MONTHLY SUPPLEMENT TO COMMERCE REPORTS

UNITED STATES DEPARTMENT OF COMMERCE

WASHINGTON

SURVEY OF CURRENT BUSINESS

FEBRUARY, 1924

No. 30



COMPILED BY

BUREAU OF THE CENSUS
BUREAU OF FOREIGN AND DOMESTIC COMMERCE
BUREAU OF STANDARDS

In addition to figures given from Government sources, there are also incorporated for completeness of service the figures from other sources generally accepted by the trades, the authority and responsibility for which are noted in the text

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INTRODUCTION.

The SURVEY OF CURRENT BUSINESS is designed to present each month a picture of the business situation by setting forth the principal facts regarding the various lines of trade and industry. At quarterly intervals detailed tables are published giving, for each item, monthly figures for the past two years and yearly comparisons, where available, back to 1913. In the intervening months the more important comparisons only are given in the table entitled "Trend of business movements" (p. 38). The present quarterly issue contains the complete figures for the monthly movements since September, 1921, and the monthly averages for earlier years as far as the data are available.

ADVANCE SHEETS.

Realizing that current statistics are highly perishable and that to be of use they must reach the business man at the earliest possible moment, the department has arranged to distribute advance leaflets three times each month to those subscribers who request them. The leaflets are usually mailed on Saturdays, the first being issued about the 15th of the month, giving such information as has been received up to that time. Further sets of sheets are mailed in the two following weeks, each giving those figures received during the current week. The information contained in these leaflets is also published in "Commerce Reports," issued weekly by the Bureau of Foreign and Domestic Commerce. The complete bulletin is distributed as quickly as it can be completed and printed.

BASIC DATA.

The figures reported in the accompanying tables are very largely those already in existence. The chief function of the department is to bring together these data which, if available at all, are scattered in hundreds of different publications. A portion of these data are collected by Government departments, other figures are compiled by technical journals, and still others are reported by trade associations.

The source of each item in the detailed tables is given in footnotes, and a list of all sources of information will be found at the end of this bulletin (pp. 217 to 220). In cases where the original figures have been collected by outside agencies, the Department of Commerce assumes no responsibility for their accuracy or completeness. The figures used, however, are in some cases those generally accepted in business circles as sufficiently complete to represent the current trend of the given industrial movement and in other instances are vouched for by trade associations or other agencies.

INDEX NUMBERS.

To facilitate comparison between different items and render the trend of a movement more apparent, index or relative numbers have been calculated. The index numbers enable the reader to see at a glance the general upward or downward tendency of a movement which can not so easily be grasped from the actual figures.

In computing these index numbers the last pre-war year, 1913, or in some instances a five-year average, 1909–1913, has been used as a base equal to 100 wherever possible. In many instances comparable figures for the pre-war years are not available, and in such cases the year 1919 has usually been taken as the base. For some industries 1919 can not be regarded as a proper base, due to extraordinary conditions in the industry, and some more representative period has been chosen. In a few cases other base periods are used for special reasons. In all cases the base period is clearly indicated.

The index numbers are computed by allowing the monthly average for the base year or period to equal 100. If the movement for a current month is greater than the base, the index number will be greater than 100 and vice versa. The difference between 100 and the index number will give at once the per cent increase or decrease compared with the base period. Thus an index number of 115 means an increase of 15 per cent over the base period, while an index number of 80 means a decrease of 20 per cent from the base.

Index numbers may also be used to calculate the approximate percentage increase or decrease in a movement from one period to the next. Thus if an index number at one month is 120 and for a later month it is 144 there has been an increase of 20 per cent.

BUSINESS INDICATORS.

The diagrams on page 2 have been prepared to facilitate comparisons between a few of the more important business movements. The lines are plotted on what are known as ratio charts (logarithmic scale). These charts show the percentage increase and allow direct comparisons between the slope of one curve and that of any other curve regardless of what part of the diagram it is located in; that is, a 10 per cent increase in an item is given the same vertical movement whether its curve is near the bottom or near the top of the chart.

The difference between this and the ordinary form of a chart can be made clear by an example. If a certain item has an index number of 400 in one month and it increases 10 per cent, its index number will be 440, and on an ordinary chart the next month would be plotted 40 scale points higher than the preceding month. Another movement with an index number of, say 50, also increases 10 per cent, making its index number 55. On the ordinary (arithmetic) scale this item would rise only 5 points, whereas the previous item rose 40 points, yet each showed the same percentage increase. The ratio charts avoid this difficulty and give to each of the two movements exactly the same vertical rise, and hence the slopes of the two lines are directly comparable. The ratio charts compare percentage changes, while the arithmetic charts compare absolute changes.

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MONTHLY SUPPLEMENT TO COMMERCE REPORTS

UNITED STATES DEPARTMENT OF COMMERCE
WASHINGTON

SURVEY OF CURRENT BUSINESS

COMPILED BY
BUREAU OF THE CENSUS : : BUREAU OF FOREIGN AND DOMESTIC COMMERCE : : BUREAU OF STANDARDS

No. 30 FEBRUARY 1924

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SUMMARY FOR DECEMBER.

Industrial activity, in general, declined in December from the previous month, due, at least in part, to seasonal conditions. Declines from December, 1922, occurred in the output of pig iron, steel ingots, anthracite coal, bituminous coal, cotton consumption, and unfilled steel orders, while the output of such basic items as petroleum, lumber, copper, zinc, automobiles, new building construction, and locomotives registered increases over a year ago. The index of unfilled orders based on 1920 as 100 increased to 58 for December as compared with 53 for the previous month and 75 a year ago.

Retail sales of mail-order houses, department stores, and 10-cent chains increased seasonally in December. For the year 1923 mail-order sales increased 27 per cent over the previous year while 10-cent sales made an increase of 18 per cent. Wholesale trade in all of the important lines declined seasonally but was on about the same level as a year ago. Both wholesale prices and retail food prices declined one point in December. The cost-of-living index at 165, based on July, 1914, as 100, showed no change for December.

Business failures increased seasonally in December but the defaulted liabilities totaling $539,000,000 in 1923 were 14 per cent below the previous year. Check transactions as indicated by clearings and bank debits increased over November, while interest rates eased in December. Employment in 1,428 factories totaled 1,986,000 workers, as against 2,016,000 in November.

The surplus of railroad cars rose to an excess of 312,338 cars, while weekly loadings of freight cars were less in December than in either the preceding month or a year ago.

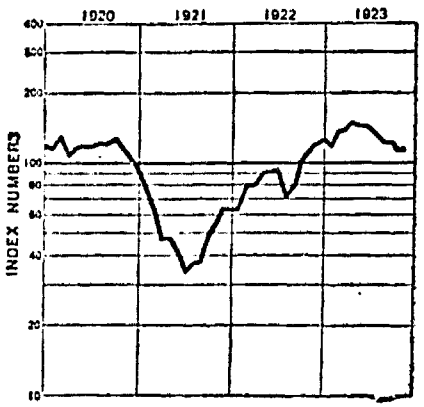
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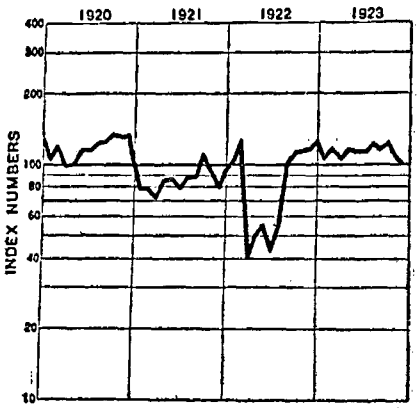
BUSINESS INDICATORS.

(1913 monthly average=100. See explanation on inside front cover.)

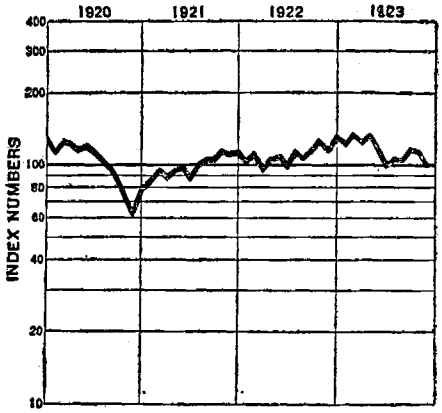
PIG-IRON PRODUCTION.



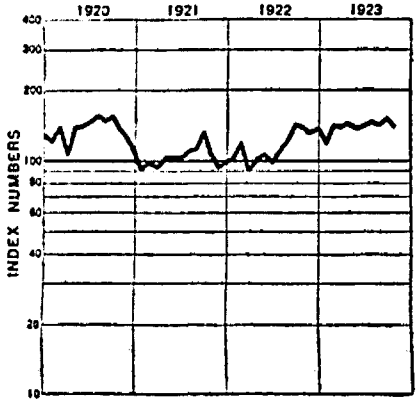
BITUMINOUS COAL PRODUCTION.



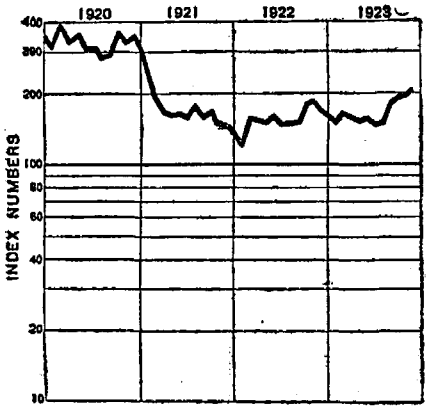
COTTON CONSUMPTION.



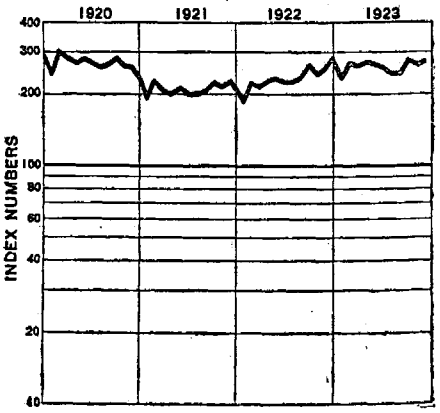
NET FREIGHT TON-MILES.



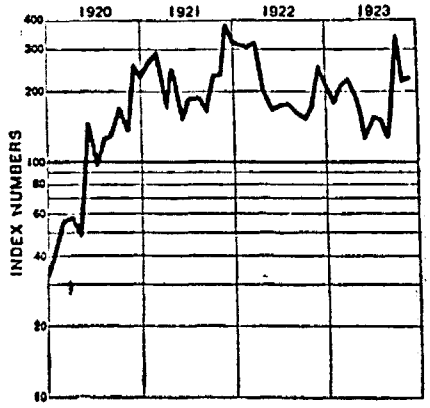
EXPORTS (VALUES).



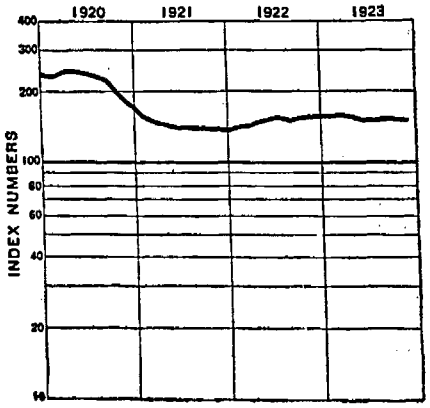
BANK CLEARINGS OUTSIDE NEW YORK CITY (VALUES.)



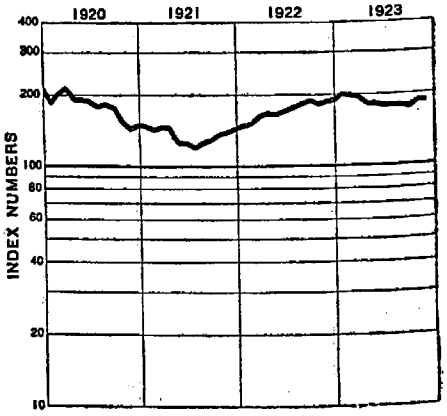
DEFAULTED LIABILITIES (VALUES).



WHOLESALE PRICES.



PRICE OF 25 INDUSTRIAL STOCKS.



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BUSINESS INDICATORS.

The following table gives comparative index numbers for a selected list of important business movements. It is believed that this table will prove useful, because it separates out from the large mass of material a comparatively small number of items which are often regarded as indicative of business in general.

The table has been divided into two parts, the first containing those items for which index numbers can be calculated, using 1913 as a base. The second part contains items for which comparable data back to 1913 are not available. This latter group of index numbers is calculated by letting the 1919 monthly average equal 100. Care should therefore be exercised in comparing the absolute value of the two sets of data. In either group, however, the upward or downward trend of the index numbers, compared to previous months, does reflect the present tendency in each item and will give a basis for business judgment.

COMMODITY.	MONTHLY AVERAGE.				1922		1923											
	1920	1921	1922	1923	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec
	1913 monthly average = 100.																	
Production:																		
Pig iron *.....	119	54	87	130	111	121	126	117	138	139	151	143	144	134	122	123	113	114
Steel ingots.....	135	64	114	143	136	131	151	137	160	156	166	149	139	146	131	141	123	113
Copper.....	99	39	81	121	101	103	110	101	119	116	123	123	123	128	122	130	125	126
Cement (shipments).....	108	107	131	153	138	66	76	82	140	175	193	180	186	203	185	193	139	87
Anthracite coal.....	97	99	58	104	112	111	114	102	117	106	112	114	109	116	38	114	102	105
Bituminous coal.....	116	87	85	114	114	117	126	106	117	107	116	114	113	123	116	123	108	101
Crude petroleum.....	178	189	224	292	232	245	251	232	273	283	299	301	315	318	312	323	313	284
Cotton (consumption) *[1]...	105	97	109	117	124	114	131	122	134	124	133	116	99	106	104	116	114	99
Beef.....	121	109	121	125	134	124	125	107	117	119	129	122	119	133	129	151	135	120
Pork.....	111	116	129	159	145	183	188	156	177	153	153	156	146	134	115	148	182	203
Unfilled orders:																		
U. S. Steel Corporation.....	170	90	96	102	116	114	117	123	125	123	118	108	100	92	85	79	74	75
Stocks:																		
Crude petroleum.....	127	152	234	285	252	252	256	256	259	264	271	281	290	296	302	310	318	321
Cotton (total) *[1].....	155	198	153	125	192	194	177	156	143	125	104	83	66	64	95	149	169	167
Prices:																		
Wholesale index, all commodities (Dept. Labor)....	226	147	149	154	156	156	156	157	159	159	156	153	151	150	154	153	152	151
Retail food (Dept. Labor)...	203	153	142	146	145	147	144	142	142	143	143	144	147	146	149	150	151	150
Retail coal, bitum.—U. S. average (Dept. Labor).....	207	197	188	.....	208	207	206	205	203	192	186	185	185	183	184	186	185	183
Farm crops (Dept. Agr.) [2]...	238	109	113	136	118	123	126	130	134	139	140	139	136	136	138	139	137	137
Farm livestock (Dept. Agr.).	168	107	111	103	105	104	106	107	106	107	105	100	102	102	109	103	97	94
Business finances:																		
Defaulted liabilities.....	108	230	227	198	177	256	217	179	213	227	181	126	157	151	126	349	221	227
Price 25 industrial stocks *..	184	136	169	170	182	187	190	198	199	195	186	182	176	177	177	175	181	187
Price 25 railroad stocks *....	67	64	75	72	76	74	74	79	78	76	73	73	70	68	69	69	70	70
Banking:																		
Clearings, N. Y. City.....	257	205	230	226	220	240	251	213	251	228	244	237	211	187	191	225	229	247
Clearings, outside N. Y. City.	275	212	231	265	245	258	289	230	271	261	271	267	256	242	242	285	263	277
Commercial paper int. rate..	127	113	76	86	76	80	80	80	87	89	89	86	86	88	89	89	88	86
Distribution:																		
Imports (value).....	294	140	177	211	195	197	220	203	266	244	249	214	192	184	170	206	195	191
Exports (value).....	331	181	154	201	184	166	162	148	165	157	153	155	146	150	184	194	193	205
Sales, mail-order houses.....	264	188	204	259	277	287	243	232	290	272	260	221	199	198	231	335	306	318
Transportation:																		
Freight, net ton-miles.....	137	105	114	.....	139	132	138	119	143	140	145	139	141	148	144	154	140	.....
	1919 monthly average = 100.																	
Production:																		
Lumber [3].....	100	85	114	126	124	96	109	99	131	130	135	136	126	138	131	137	132	107
Bldg. contracts (floor space).	72	69	102	106	101	83	83	89	139	138	129	99	90	85	83	116	111	102
Stocks:																		
Beef.....	66	42	29	32	40	49	48	42	38	33	27	24	19	19	20	27	39	45
Pork.....	98	83	70	91	49	67	81	92	101	111	108	112	110	95	74	59	67	82
Business finances:																		
Bond prices index (40 issues).	86	87	107	104	107	107	107	106	104	103	104	104	103	104	103	102	103	103
Banking:																		
Debits to individual accounts, outside N. Y. City.	114	91	97	107	98	112	112	96	112	107	116	111	104	99	98	113	106	116
Fed. Res., bills discounted..	132	91	28	39	34	33	31	31	36	33	38	40	39	42	45	46	41	44
Fed. Res., total reserves.....	97	122	144	146	146	144	147	146	145	145	146	146	146	146	145	146	146	143
Fed. Res., ratio.....	87	122	154	152	152	144	153	152	150	153	152	153	156	154	152	152	152	146

* Monthly statistics on the movements since January, 1913, or as far back as available, are given on pages 47–49 of the December, 1922, Survey (No. 16).

[1] Yearly figures are monthly averages for the crop year ending July 31 of year indicated.

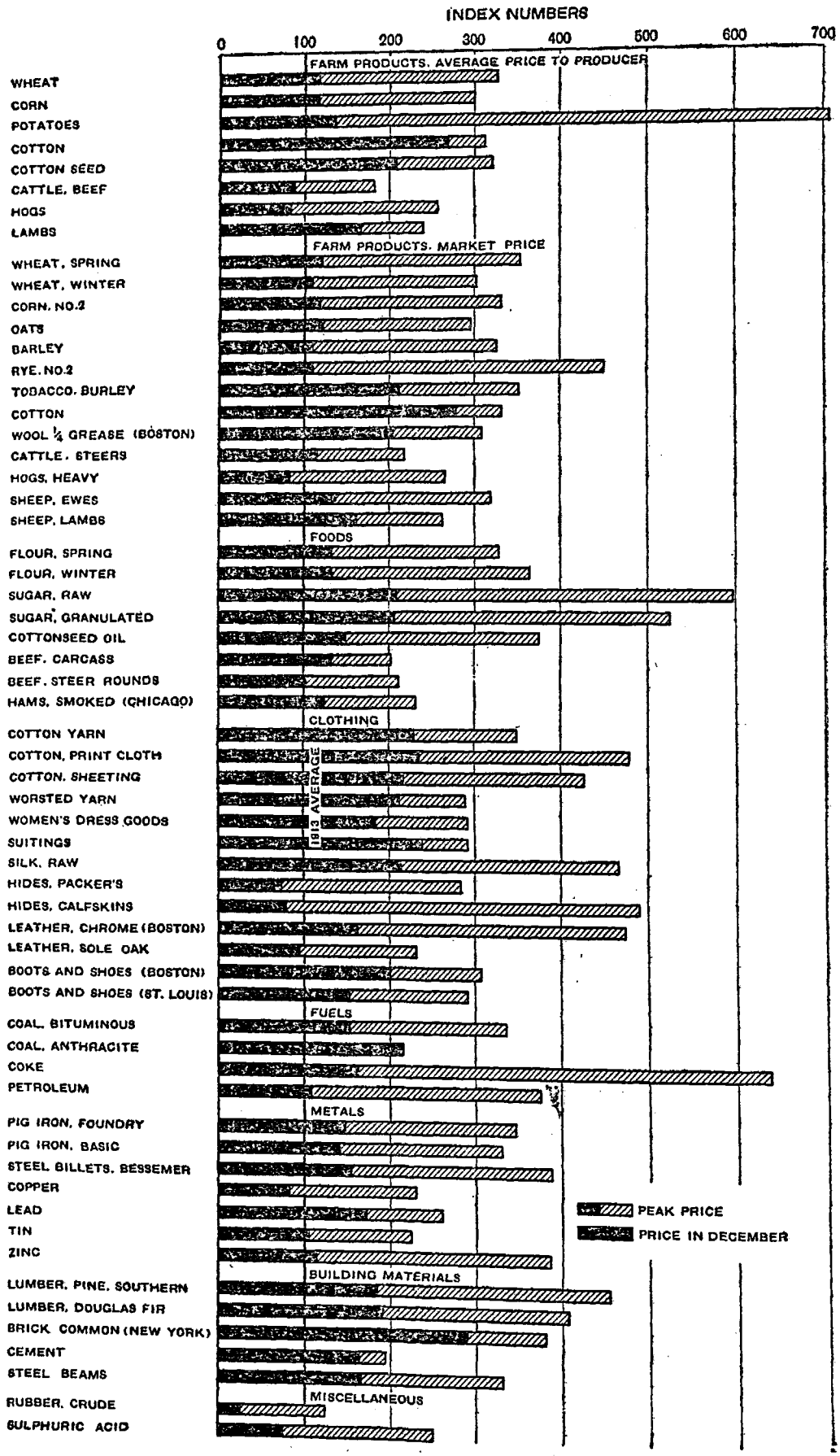
[2] Monthly prices are for the 15th of the month indicated.

[3] Based on the total computed production reported by 5 associations. Includes southern pine, Douglas fir, western pine, North Carolina pine, and Michigan hard and soft woods. The total production of these associations in 1919 was equal to 11,190,000,000 board feet, compared with a total lumber production for the country of 34,552,000,000 board feet reported by the census.

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COMPARISON OF PRESENT WHOLESALE PRICES WITH PEAK AND PRE-WAR.

(Relative prices 1913=100.)



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WHOLESALE PRICE COMPARISONS—MAXIMUM PRICE COMPARED TO PRICE IN RECENT MONTHS.

NOTE—Prices to the producer on farm products are from *U. S. Department of Agriculture, Bureau of Agricultural Economics*. All other prices are from *U. S. Department of Labor, Bureau of Labor Statistics*, except market price of wool compiled by *U. S. Department of Commerce, Bureau of the Census*. As far as possible all quotations represent prices to the producer or at the mill. See diagram on page 4.

COMMODITIES.	Date and maximum relative price.		October, 1923.	November, 1923.	December, 1923.	Per cent increase (+) or decrease (−) in Dec. from Nov.
			Relative price. (1913 average=100.)			
Farm products—Average price to producers:						
Wheat	June, 1920	326	120	117	119	+ 1.7
Corn	July, 1920	300	136	118	117	− 0.8
Potatoes	June, 1920	706	139	138	137	− 0.7
Cotton	July, 1920	312	240	258	268	+ 3.9
Cottonseed	May, 1920	321	188	211	209	− 0.9
Cattle, beef	May, 1919	183	93	89	89	0.0
Hogs	July, 1919	256	96	89	85	− 4.5
Lambs	Apr., 1920	239	167	166	166	0.0
Farm products—Market price:						
Wheat, No. 1, northern, spring (Chicago)	May, 1920	354	131	120	122	+ 1.7
Wheat, No. 2, red, winter (Chicago)	May, 1920	302	111	108	110	+ 1.9
Corn, contract grades, No. 2, cash (Chicago)	Sept., 1917	331	162	135	117	− 13.3
Oats, contract grades, cash (Chicago)	June, 1920	296	117	118	120	+ 1.7
Barley, fair to good, malting (Chicago)	Mar., 1918	325	108	105	110	+ 4.8
Rye, No. 2, cash (Chicago)	Mar., 1918	451	113	111	110	− 0.9
Tobacco, burley, good leaf, dark red (Louisville)	Mar., 1919	352	212	212	212	0.0
Cotton, middling upland (New York)	Apr., 1920	331	235	274	280	+ 2.2
Wool, ¼ blood combing, Ohio and Pennsylvania fleeces (Boston)	Apr., 1918	308	188	192	204	+ 6.3
Cattle, steers, good to choice, corn fed (Chicago)	Mar., 1919	218	123	116	115	- - 0.9
Hogs, heavy (Chicago)	July, 1919	266	93	85	84	− 1.2
Sheep, ewes (Chicago)	Apr., 1918	319	113	121	137	+ 13.2
Sheep, lambs (Chicago)	Feb., 1920	283	164	158	160	+ 1.3
Food:						
Flour, standard patents (Minneapolis)	May, 1920	328	135	132	133	+ 0.8
Flour, winter straights (Kansas City)	May, 1917	363	140	136	133	- - 2.2
Sugar, 96° centrifugal (New York)	May, 1920	598	217	208	209	+ 0.5
Sugar, granulated, in barrels (New York)	May, 1920	526	210	203	207	+ 2.0
Cottonseed oil, prime summer yellow (New York)	July, 1919	374	165	162	151	− 6.8
Beef, fresh carcass good native steers (Chicago)	Sept., 1920	201	135	135	132	− 2.2
Beef, fresh steer rounds No. 2 (Chicago)	July, 1920	211	118	104	103	- - 1.0
Pork, smoked hams (Chicago)	July, 1919	231	132	126	123	− 2.4
Clothing:						
Cotton yarns, carded, white, northern, mule spun, 22-1 cones (Boston)	May, 1920	348	200	218	228	+ 4.6
Cotton, print cloth, 27 inches, 64 x 60-7.60 yards to pound (Boston)	Apr., 1920	478	217	229	236	+ 3.1
Cotton, sheeting, brown, 4/4 Ware Shoals L. L. (New York)	May, 1920	427	204	208	217	+ 4.3
Worsted yarns: 2/32's crossbred stock, white, in skein (Boston)	Jan., 1920	289	212	212	212	0.0
Women's dress goods, storm serge, all-wool, double warp, 50 inches (New York)	Oct., 1918	292	184	184	184	0.0
Suitings, wool, dyed blue, 55-56 inches, 16-ounce Middlesex (New York)	July, 1920	291	239	239	239	0.0
Silk, raw Japanese, Kansai No. 1 (New York)	Jan., 1920	466	215	215	213	- - 0.9
Hides, green salted, packer's, heavy native steers (Chicago)	Aug. 1919	283	84	77	74	− 3.9
Hides, calfskins, No. 1, country, 8 to 15 pounds (Chicago)	Aug., 1919	490	83	79	80	+ 1.3
Leather, chrome calf, dull or bright "B" grades (Boston)	Nov., 1919	473	163	163	163	0.0
Leather, sole, oak, scoured backs, heavy (Boston)	Aug., 1919	230	104	101	95	− 5.9
Boots and shoes, men's black calf, blucher (Massachusetts)	Mar., 1920	308	201	201	201	0.0
Boots and shoes, men's dress welt tan calf (St. Louis)	Aug., 1919	292	153	153	153	0.0
Fuels:						
Coal, bituminous, Pittsburgh, mine run—Kanawha (Cincinnati)	Sept., 1922	336	177	177	154	− 13.0
Coal, anthracite, chestnut (New York tidewater)	Oct., 1921	201	216	216	216	0.0
Coke, Connellsville (range of prompt and future) furnace—at ovens	Aug., 1920	637	152	156	164	+ 5.1
Petroleum, crude, Kansas-Oklahoma—at wells	Mar., 1920	375	133	112	109	− 2.7
Metals:						
Pig iron, foundry No. 2, northern (Pittsburgh)	July, 1917	346	159	148	148	0.0
Pig iron, basic, valley furnace	Sept., 1920	330	160	142	143	+ 0.7
Steel billets, Bessemer (Pittsburgh)	July, 1917	388	155	155	155	0.0
Copper ingots, electrolytic, early delivery (New York)	Mar., 1917	230	80	81	82	+ 1.2
Lead, pig, desilvered, for early delivery (New York)	June, 1917	261	156	157	173	+ 10.2
Tin, pig, for early delivery (New York)	May, 1918	224	93	99	105	+ 6.1
Zinc, slab, western, early delivery (New York)	June, 1915	336	114	115	113	− 1.7
Building materials and miscellaneous:						
Lumber, pine, southern, yellow flooring, 1 x 4, "B" and better (Hattiesburg district)	Feb., 1920	455	192	184	183	− 0.5
Lumber, Douglas fir, No. 1, common, s 1 5, 1 x 8 x 10 (State of Washington)	Jan., 1920	407	201	201	190	− 5.5
Brick, common red, domestic building (New York)	Feb., 1920	331	290	274	290	+ 5.8
Brick, common building, salmon, run of kiln (Chicago)	Oct., 1920	251	182	174	177	+ 1.7
Cement, Portland, net without bags to trade, f. o. b. plant (Chicago district)	Sept., 1920	195	173	166	163	− 1.8
Steel beams, mill (Pittsburgh)	June, 1917	331	166	166	166	0.0
Rubber, Para Island, fine (New York)	Jan., 1913	124	27	25	25	0.0
Sulphuric acid, 66° (New York)	Feb., 1916	250	75	75	75	0.0

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STATISTICAL SUMMARY OF COMMERCE AND INDUSTRY: 1919–1923.

The following table contains a review of production and distribution by principal industries and branches of commerce, with annual comparisons since 1919 where data are available. On the three following pages are given 36 charts designed to show graphically the more important movements in business and industry in the year just closed as compared with the four preceding years, while on page 10 is given a table of stocks of important commodities held at the end of 1923, as well as a table of unfilled orders for specified commodities with comparisons for previous periods.

VOLUME OF PRODUCTION AND DISTRIBUTION IN 1923.

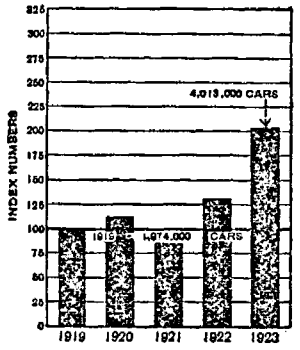
	1919	1920	1921	1922	1923
FOODSTUFFS.					
Corn grinding (bus.—000 omitted)	64,938	60,659	58,504	66,794	66,160
Sugar meltings (long tons—000 omitted)	3,903	4,061	3,599	5,084	4,178
Fish catch (lbs.—000 omitted)	208,206	188,094	163,294	195,117	192,274
Meat production, inspected slaughter (lbs.—000 omitted):					
Beef products	5,117	4,985	4,474	5,006	5,170
Pork products	6,972	6,159	6,735	7,451	9,222
Lamb and mutton products	527	423	493	418	411
Cotton seed oil production (lbs.—000,000 omitted)	1,325	1,142	1,285	939	1,006
Oleomargarine (consumption—lbs.—000,000 omitted)	349	360	210	190	206
Wheat flour production (bbls.—000,000 omitted)	133	110	121	126	127
TEXTILES.					
Consumption (000 omitted):					
Wool (pounds)			656,807	654,125	641,607
Cotton (bales)	5,920	5,843	5,407	6,088	6,514
Silk (bales)		196	323	368	358
Production (000 omitted):					
Fine cotton goods (pieces)	4,109	3,955	4,251	4,620	5,265
Knit underwear (dozen)		7,097	6,512	7,334	8,426
METALS.					
Production (000 omitted):					
Iron ore (short tons)	46,785	56,643	22,586	42,157	59,187
Pig iron (long tons)	30,583	36,419	16,541	26,880	40,034
Steel ingots (long tons)	34,695	40,881	19,235	31,368	43,229
Steel sheets (short tons)		2,058	1,025	2,290	2,675
Steel furniture (shipments—dollars)	10,895	17,659	11,328	12,928	16,834
Merchant pig iron (long tons)	6,041	7,032	2,122	3,234	5,917
Tin (consumption—long tons)	32	51	26	57	70
Production (pounds—000,000 omitted):					
Copper	1,286	1,209	472	988	1,477
Zinc	918	960	431	747	1,062
Sales (short tons—000 omitted):					
Structural steel	1,435	1,161	758	1,923	1,938
Steel castings	435	793	288	795	868
RAILWAY EQUIPMENT.					
Locomotive shipments (number)	2,676	2,392	1,344	1,274	3,189
Freight car orders (number)	21,000	80,004	22,050	180,465	99,377
PRODUCTION OF FUEL AND POWER.					
Coal (short tons—000 omitted):					
Anthracite	88,092	89,598	90,473	52,339	93,236
Bituminous	465,860	568,667	415,922	404,511	545,821
Coke (000 omitted—short tons):					
Beehive	19,044	20,980	5,653	8,039	17,974
By-product	25,140	30,780	19,948	28,497	37,512
Petroleum products (000,000 omitted (bbls.)					
Crude petroleum	378	443	472	551	723
Gasoline (gals.)	3,958	4,883	5,154	6,202	7,556
Kerosene (gals.)	2,342	2,320	1,945	2,306	2,349
Lubricants (gals.)	847	1,047	878	979	1,097
Electrical energy, central stations KW hours—(000,000 omitted):					
Total	38,921	43,555	41,270	47,703	55,928
By water power	14,606	16,150	14,940	17,251	19,616
By fuels	24,315	27,405	26,330	30,452	36,312
Production (short tons—000,000 omitted)					
Newsprint paper	1,375	1,512	1,226	1,448	1,489
BUILDING AND BUILDING MATERIALS.					
Contracts awarded (37 States—000,000 omitted):					
Total floor space (sq. ft.)	360	401	387	573	592
Total value (dolls.)	2,580	2,533	2,360	3,353	3,494
Lumber production (board feet—000,000 omitted):					
Southern pine	4,566	4,296	4,505	5,180	5,402
Douglas fir	4,479	4,564	3,573	5,283	6,104
California redwood	436	531	475	588	638
California white pine	579	700	469	797	1,223
Michigan softwoods	136	110	80	93	102
Michigan hardwoods	253	224	152	158	186
Western pine	1,366	1,614	893	1,448	1,737
North Carolina pine	411	492	362	656	579
Northern hemlock	361	327	206	282	313
Northern hardwoods	393	410	343	318	449
Northern pine lumber		483	410	534	618
Northern pine lath		115	104	151	159
Oak flooring	121	129	149	275	361
Maple flooring	120	125	101	138	141
BUILDING AND BUILDING MATERIALS—continued.					
Brick production (000,000 omitted):					
Clay fire brick	609	729	384	558	724
Silica brick	169	179	63	133	156
Face brick	188	220	196	270	276
Cement (bbls.—000 omitted):					
Production	80,397	99,674	98,293	113,870	137,377
Shipments	86,003	95,985	95,051	116,563	138,887
Sanitary enamel ware shipments (pieces—000 omitted):					
Baths	415	617	498	867	1,029
Lavatories	549	617	698	1,072	1,255
Sinks	655	723	797	1,125	1,310
AUTOMOBILES AND TIRES.					
Automobile production (000 omitted):					
Passenger cars	1,658	1,883	1,535	2,340	3,637
Trucks	316	322	147	246	376
Rubber tires (000 omitted):					
Pneumatic tires			21,820	30,698	33,944
Solid tires			424	787	684
Inner tubes			27,102	38,137	45,087
TOBACCO.					
Production (000,000 omitted):					
Large cigars (number)	7,072	7,937	6,798	6,893	6,999
Small cigarettes (number)	53,120	44,622	50,835	53,565	64,451
Manufactured tobacco and snuff (lbs.)	424	400	386	420	412
MISCELLANEOUS.					
Production (000 omitted):					
Sole leather (backs, bends and sides)	22,515	18,423	17,841	17,735	18,743
Wood chemicals:					
Acetate of lime (lbs.)		141,978	58,616	125,345	164,396
Methanol (gals.)		7,464	3,734	6,809	8,594
Naval stores, receipts (barrels—000 omitted):					
Turpentine	183	262	266	261	319
Rosin	671	828	799	997	1,171
DISTRIBUTION.					
Sales (dollars—000 omitted):					
4 Mail-order houses	438,828	452,321	314,275	344,339	432,729
5 Ten-cent chains	205,199	245,891	253,915	286,504	338,060
32 Grocery chains	417,511	602,476	530,410	600,942	730,579
Advertising, agate lines (000,000 omitted):					
Magazine	23	28	18	19	23
Newspaper, 22 cities	1,003	1,145	1,031	1,004	1,170
Postal receipts (dollars—000,000 omitted)	221	248	249	275	301
Foreign trade of United States (dollars—000,000 omitted):					
Exports	7,920	8,228	4,485	3,832	4,167
Imports	3,904	5,279	2,509	3,182	3,789
PRICE INDEX NUMBERS.					
(*Monthly averages, relative to 1913.*)					
Farm prices:					
Crops	234	238	109	113	136
Livestock	198	168	107	111	103
Wholesale prices (404 commodities)	206	226	147	149	154
Retail food prices (22 commodities)	186	203	153	142	146
BANKING AND FINANCE.					
Securities:					
Sales (000,000 omitted)—					
Stocks (shares)	313	225	171	261	236
Bonds, total (dolls.)	3,698	3,888	3,466	4,121	2,735
Bonds, total municipal (dolls.)	1,220	1,438	2,145	1,675	1,549
Prices, monthly average (dolls.)—					
25 railroad stocks	62.06	55.94	53.21	62.38	60.15
25 industrials	105.77	107.21	79.38	98.58	107.78
40 bonds	69.07	59.70	60.15	74.11	71.72
Banking and insurance (dollars—000,000 omitted):					
Savings deposits Dec. 31. (858 banks)		5,739	5,863	6,308	6,878
Life insurance, new business	5,602	6,697	5,687	6,383	7,828
Debits to individual accounts—					
Outside New York City	210,432	240,804	190,988	203,244	226,152
New York City	244,116	241,044	207,095	239,856	239,392
Bank clearings—					
Outside New York City	167,328	189,612	146,544	159,372	182,532
New York City	235,800	243,132	144,328	217,896	213,996
Interest rates, mo. averages (per cent)—					
New York call loans	6.51	7.82	6.02	4.44	4.84
Commercial paper 60–90 days	5.42	7.34	6.55	4.40	4.99
Business failures:					
Liabilities (dollars—000,000 omitted)	113	295	627	618	539
Firms (number)	6,456	8,881	19,652	23,676	18,714

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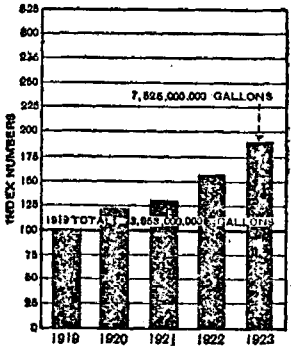
GRAPHIC SUMMARY OF COMMERCE AND INDUSTRY: 1919–1923.

(The diagrams below are based on the calendar year 1919, while those on pp. 8 and 9 are relative to 1913.)

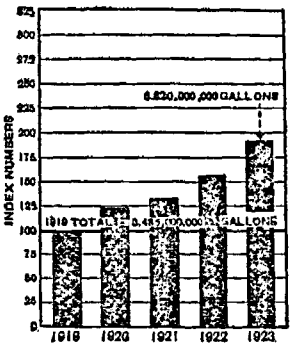
AUTOMOBILE PRODUCTION (trucks and passenger cars).



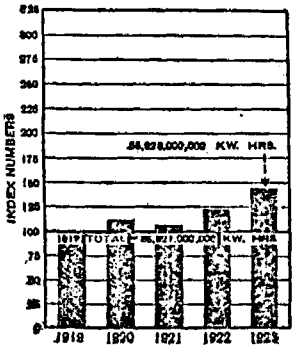
GASOLINE PRODUCTION.



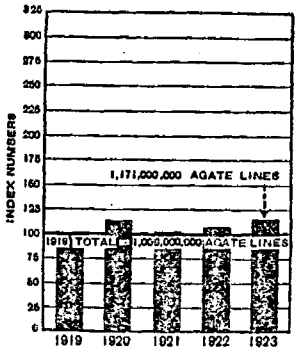
GASOLINE CONSUMPTION.



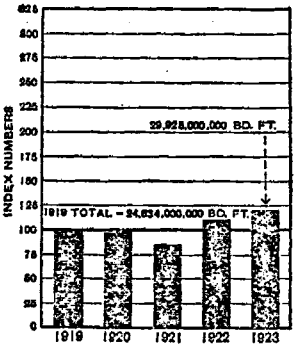
ELECTRIC POWER PRODUCTION BY CENTRAL STATIONS.



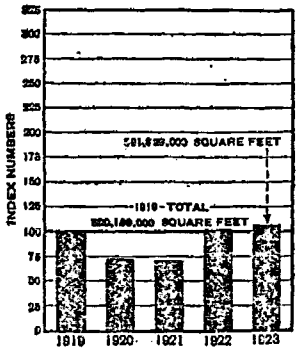
NEWSPAPER ADVERTISING (22 principal cities).



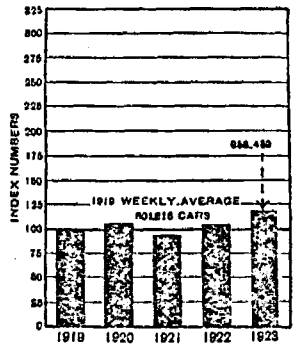
LUMBER PRODUCTION (10 species).



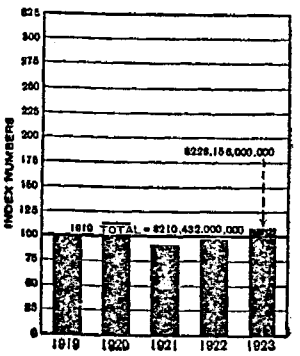
BUILDING CONTRACTS AWARDED (27 Northeastern States).



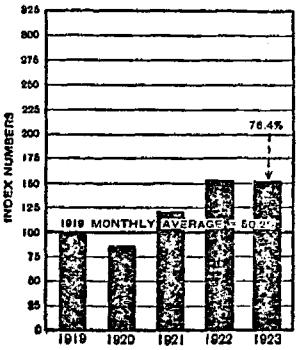
CAR LOADINGS—WEEKLY AVERAGE.



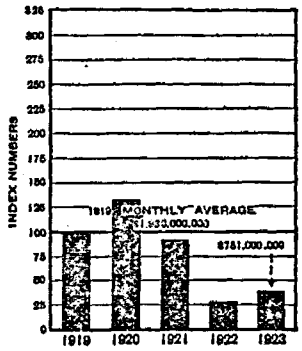
DEBITS TO INDIVIDUAL ACCOUNTS (outside New York City).



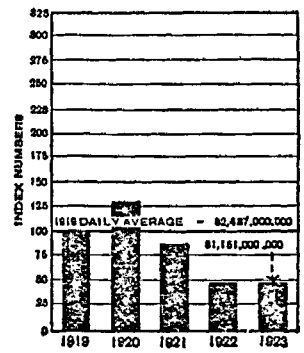
FEDERAL RESERVE RATIO.



BILLS DISCOUNTED BY FEDERAL RESERVE BANKS.



FEDERAL RESERVE BANKS—TOTAL EARNING ASSETS.

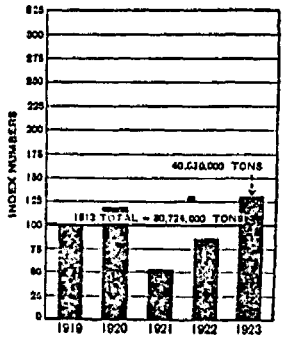


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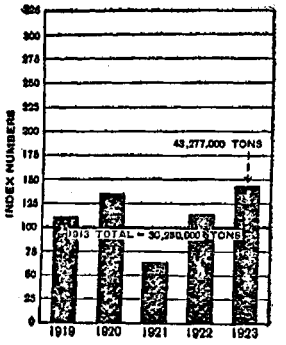
GRAPHIC SUMMARY OF COMMERCE AND INDUSTRY: 1919–1923.

(The diagrams below are based on the calendar year 1913, while those on p. 7 are relative to 1919.)

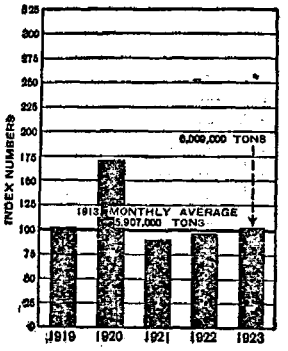
PIG IRON PRODUCTION.



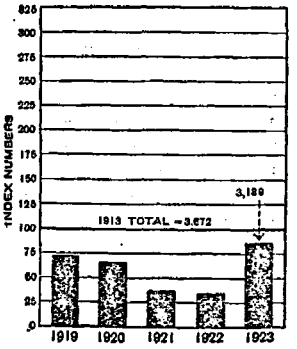
STEEL INGOT PRODUCTION.



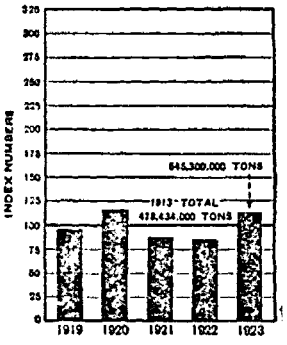
UNFILLED STEEL ORDERS
(U. S. Steel Corp.).



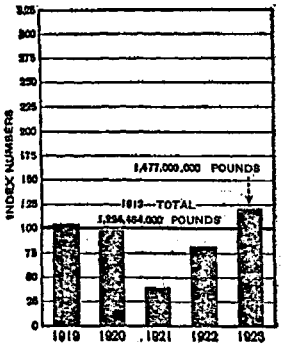
LOCOMOTIVE SHIPMENTS
(3 manufacturers).



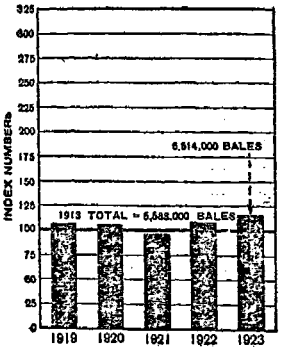
BITUMINOUS COAL
PRODUCTION.



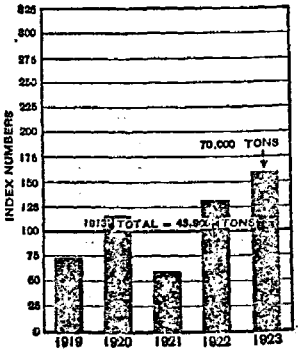
COPPER PRODUCTION
(mine output).



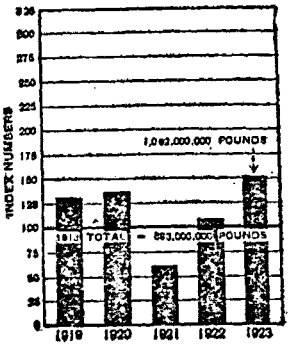
COTTON CONSUMPTION.



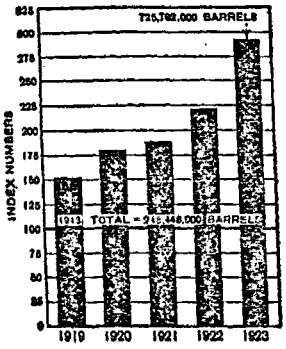
TIN CONSUMPTION
(deliveries to mills).



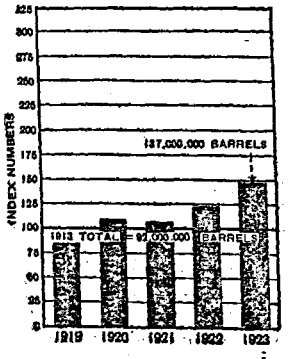
ZINC PRODUCTION.



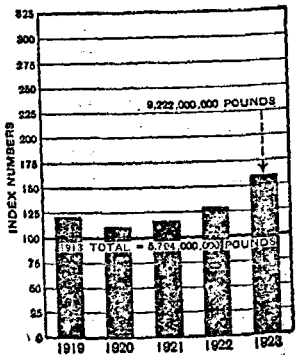
CRUDE PETROLEUM
PRODUCTION.



CEMENT PRODUCTION.



PORK PRODUCTION
(inspected slaughter).

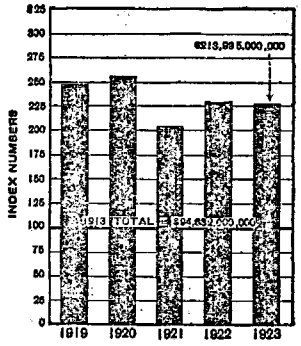


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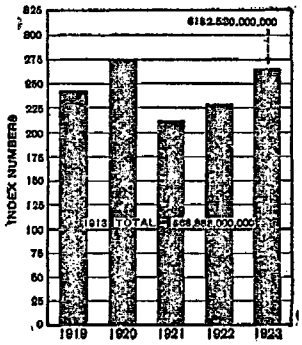
GRAPHIC SUMMARY OF COMMERCE AND INDUSTRY: 1919–1923.

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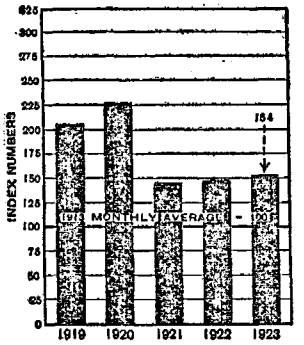
BANK CLEARINGS
(New York City).



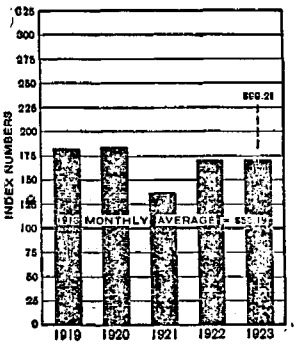
BANK CLEARINGS
(outside New York City).



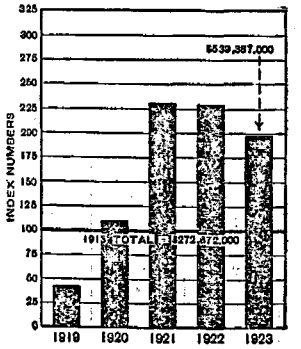
WHOLESALE PRICES—
404 COMMODITIES
(U. S. Dept. Labor).



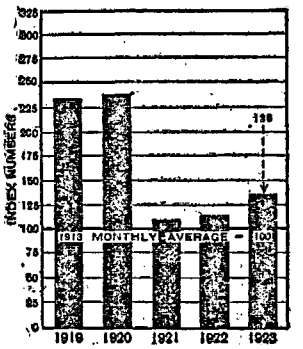
PRICE OF 25 INDUSTRIAL
STOCKS.



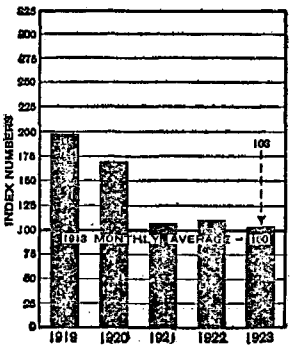
BUSINESS FAILURES—
DEFAULTED LIABILITIES.



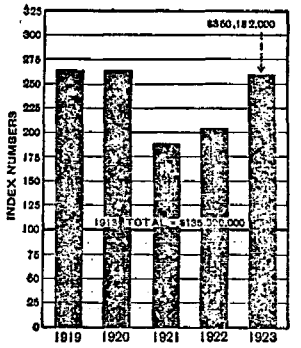
FARM PRICES OF CROPS.



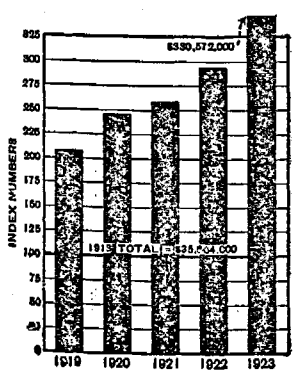
FARM PRICES OF LIVESTOCK



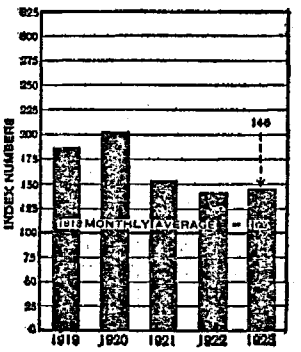
SALES—2 MAIL-ORDER
HOUSES.



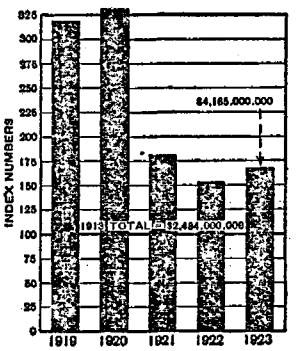
SALES—4 TEN-CENT CHAIN
SYSTEMS.



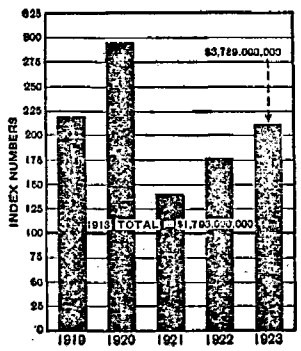
RETAIL FOOD PRICES—
22 COMMODITIES.



EXPORTS FROM THE UNITED
STATES.



IMPORTS INTO THE UNITED
STATES.



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STATISTICAL SUMMARY OF COMMERCE AND INDUSTRY: 1919-1923.

STOCKS OF COMMODITIES HELD AT END OF YEAR.

COMMODITY.	1919		1920		1921		1922		1923	
	November.	December.	November.	December.	November.	December.	November.	December.	November.	December.
FOODSTUFFS.										
Beef products....thous. of lbs..	258,858	298,864	112,166	142,813	80,333	84,808	95,628	116,255	93,144	105,655
Pork products....thous. of lbs..	563,129	600,252	463,360	593,299	397,590	462,637	452,005	619,317	620,217	756,818
Lamb and mutton....thous. of lbs..	9,409	10,290	56,702	68,032	7,520	6,444	3,633	4,523	2,015	2,505
Sugar (raw)....long tons..	55,073	16,347	85,527	98,996	82,253	62,419	69,185	44,828	58,189	57,929
Cottonseed oil....thous. of lbs..	149,186	177,334	169,343	156,089	111,508	99,609	115,247	100,988	139,763	140,863
Wheat (visible)....thous. of bus..	139,174	97,575	90,759	94,206	133,702	135,823	127,409	136,893	185,549	198,746
Wheat flour....thous. of bbls..	14,132	15,123	6,776	5,300	9,241	7,776	9,100	7,709	7,900	7,100
Corn (visible)....thous. of bus..	2,152	3,862	6,043	5,280	18,197	27,109	12,846	18,236	3,274	7,035
Oats (visible)....thous. of bus..	16,922	13,080	34,414	32,194	69,198	67,728	32,940	32,391	18,686	19,940
Butter....thous. of lbs..	101,778	53,737	79,750	58,082	65,129	48,412	47,773	26,819	51,559	30,282
Cheese....thous. of lbs..	62,508	53,168	39,921	34,115	34,055	27,091	37,291	33,617	55,105	49,560
Eggs....thous. of cases..	3,341	1,542	1,824	408	2,403	889	3,257	1,311	4,031	1,026
Poultry....thous. of lbs..	54,749	87,512	49,046	79,025	65,167	103,697	51,781	100,170	63,350	93,675
Fish....thous. of lbs..	78,769	74,202	67,549	65,841	61,228	59,126	54,503	48,689	63,458	64,292
Coffee....thous. of bags..	1,656	1,571	1,696	1,619	1,208	1,616	957	976	884	712
Apples....thous. of bbls..	5,923	5,529	6,787	6,386	5,739	5,429	6,743	6,481	9,425	9,200
Rice (domestic)....thous. of packets..	1,419	1,479	2,339	2,923	1,129	1,258	2,004	2,326	1,735	2,011
CLOTHING MATERIALS.										
Cotton (total domestic ginned)....thous. of bales..	9,347	9,193	10,506	10,875	9,886	9,048	8,014	7,272	6,854	6,140
Mills and warehouses....thous. of bales..	5,706	6,001	6,219	6,875	6,948	6,945	5,922	5,987	5,209	5,150
Silk....bales..			48,357	44,536	19,601	24,804	47,159	49,174	35,398	40,959
FUELS.										
Crude petroleum:										
Quantity....thous. of bbls..	131,576	129,205	139,234	142,442	178,260	185,623	265,017	264,578	333,936	335,912
Days' supply....number..	99	103	86	92	116	120	147	143	164	163
Gasoline....thous. of gals..	378,133	446,793	354,836	462,382	496,590	586,087	776,724	883,793	985,046	1,074,900
Kerosene....thous. of gals..	317,071	339,320	398,992	393,071	340,026	341,009	257,879	281,050	239,114	283,196
Gas and fuel oil....thous. of gals..	791,053	714,124	803,863	837,404	1,279,451	1,331,265	1,352,348	1,304,728	1,499,926	1,515,035
Lubricating oil....thous. of gals..	140,193	137,319	142,181	160,522	228,038	216,706	226,430	235,735	231,335	242,785
METALS.										
Iron ore....thous. of long tons..	41,524	36,875	38,369	38,047	38,369	35,896	44,004	39,866	42,836	38,635
Pig iron (merchant)....long tons..	340,565	295,963	328,198	506,706	510,990	547,708	187,562	231,129	896,415	921,803
Zinc....thous. of lbs..			128,780	142,116	134,098	133,216	38,994	36,504	61,808	75,156
Tin....long tons..	4,055	3,438	2,966	2,856	1,316	1,696	2,699	3,704	1,072	1,652
CONSTRUCTION MATERIALS.										
Yellow pine....M ft. b. m..		[1] 937,748	1,332,138	1,320,649	1,087,727	1,125,979	1,274,418	1,218,843	1,115,880	1,110,704
Michigan hardwoods....M ft. b. m..		[1] 169,080	125,731	140,074	154,948	150,747	109,786	109,035	84,046	85,119
Michigan softwoods....M ft. b. m..		[1] 52,994	66,230	75,227	63,677	64,703	50,085	45,633	45,247	47,605
Oak flooring....M ft. b. m..		[1] 14,433	36,850	38,257	20,922	21,763	19,132	21,230	41,467	41,140
Maple flooring....M ft. b. m..		[1] 38,289	27,520	36,255	28,333	30,865	23,908	25,156	22,159	24,239
Silica brick....thousands..		[1] 41,750	35,088	33,750	41,379	38,812	42,269	45,081	43,771	41,259
Face brick....thousands..	35,941	36,139	61,603	60,761	63,327	70,314	54,089	61,908	49,303	56,436
Cement....thous. of bbls..	5,150	5,055	4,554	8,691	9,091	11,938	5,320	9,267	6,991	10,581
Baths (enamel)....number..		[1] 42,175	25,929	58,221	40,667	53,140	33,126	34,517	34,874	36,195
Lavatories (enamel)....number..		[1] 139,751	37,291	45,291	100,912	111,834	59,645	59,595	59,379	71,835
Sinks (enamel)....number..		[1] 125,814	48,787	63,453	114,830	133,014	61,183	64,908	62,072	79,894
Turpentine....barrels..		[1] 31,092	49,209	53,356	63,913	66,965	40,161	44,774	39,221	50,318
Rosin....barrels..		[1] 200,621	247,253	300,315	307,496	336,680	352,465	349,917	316,820	346,220
PAPER.										
Newsprint (at mills)....short tons..		[1] 23,929	20,266	24,763	23,127	23,934	19,051	19,208	24,040	23,669
TOBACCO.										
Total....thous. of lbs..	[2] 1,263,769	1,318,131	[2] 1,271,525	1,446,914	[2] 1,547,440	1,561,848	[2] 1,457,439	1,491,301	[2] 1,562,225	1,651,930
Chewing, smoking and snuff....thous. of lbs..	[2] 891,634	962,807	[2] 849,199	1,051,696	[2] 1,136,484	1,174,808	[2] 993,398	1,068,042	[2] 1,086,985	1,219,694
Cigar types....thous. of lbs..	[2] 302,972	283,304	[2] 331,849	297,472	[2] 338,202	313,316	[2] 382,586	346,604	[2] 393,489	358,256

[1] Monthly average, 1919.

[2] Quarter ending September 30.

UNFILLED ORDERS FOR SPECIFIED COMMODITIES.

COMMODITY.	JUNE 30—				DECEMBER 31—				Percentage change Dec. 31, 1923, from June 30, 1923.
	Unit.	1920	1921	1922	1923	1920	1921	1922	1923	
Knit underwear	Dozen		878,400	1,458,000	1,748,700	95,400	1,928,700	2,523,600	2,865,600	+63.9
Merchant pig iron	Long ton	3,900,475	1,012,307	1,378,233	1,030,271	1,566,408	924,922	1,154,914	1,126,957	+ 9.4
Sheets, blue, black, and galvanized	Short ton		202,191	437,853	503,175		141,047	505,766	445,167	−11.5
Steel (U. S. Steel Corp.)	Thous. long tons	10,979	5,118	5,636	6,386	8,148	4,268	6,746	4,445	−30.4
Locomotives	Number		245	596	1,958		265	1,592	387	−80.2
Steel barrels	Number			427,739	493,733		193,814	424,107	379,008	−23.2
Oak flooring	M feet b. m	12,830	11,005	38,434	38,530	4,287	20,888	40,925	47,700	+23.8
Maple flooring	M feet b. m		10,311	26,193	28,265		13,894	22,324	15,375	−45.6
Clay fire brick	Thousand	229,593	34,365	56,861	93,274	99,408	23,108	67,400	59,142	−36.6
Face brick	Thousand		23,276	43,283	54,128		14,228	26,388	25,641	−52.6
Baths (enamel)	Number		51,344	177,197	278,488		29,987	202,912	104,004	−30.3
Small ware (enamel)	Number		173,151	486,331	1,108,103		93,744	640,444	681,446	−38.5

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BUSINESS SUMMARY.

(Index numbers based on the 1919 monthly average as 100—except unfilled orders which are based on the 1920 average—enable comparisons to be made of the relative condition of the several phases of business. The use of index numbers is more fully explained on the inside front cover, and details of this summary are given in the table entitled "Indexes of Business," beginning on p. 34.)

	1922		1923			
	November.	December.	September.	October.	November.	December.
PRODUCTION:						
Manufacturing (65 commodities)	111	106	[1] 112	[1] 121	[1] 111	[1] 104
Raw materials, total	136	128	131	157	141	129
Minerals	121	117	138	151	136	125
Animal products	113	119	108	122	123	130
Crops	161	142	144	184	158	133
Forestry	117	98	125	132	119	102
Electric power	136	142	140	152	149	153
Building construction (contracts awarded)	101	83	83	116	111	102
STOCKS OF COMMODITIES	121	125	114	127	132	134
UNFILLED ORDERS (relative to 1920)	71	75	58	54	53	58
SALES (based on value):						
Mail-order houses (4)	110	109	92	134	122	118
Ten-cent chains	153	280	152	182	177	333
Wholesale trade	81	72	93	98	84	71
Department stores	131	188	112	148	142	203
PRICES (recomputed to 1919 base):						
Wholesale, all commodities	76	76	75	74	74	74
Retail food	78	79	80	81	81	81
COST OF LIVING (recomputed to 1919 base)	92	92	95	95	96	96
FACTORY EMPLOYMENT (recomputed to 1919 base)	92	92	100	100	99	98
TRANSPORTATION:						
Net freight ton-mile operation	115	110	119	128	116	----------
Average weekly carloadings	118	105	130	134	122	103
Net available car surplus (end of month)	−78	−41	16	7	92	189

[1] Partly estimated.

BUSINESS CONDITIONS IN DECEMBER.

The following pages contain a review, by principal industries, of the more important statistics shown in the table on "Trend of business movements" (p. 38). Summaries of production, stocks, sales, and price changes are also shown, taken from the data in the tables of "Indexes of business" (p. 34).

PRODUCTION.

Mineral production for December, based on the 1919 monthly average as 100, stood at 125 as against 136 in November and 117 a year ago. Decreases in the output of minerals occurred in petroleum, zinc, gold, and silver, while the production of coal and copper increased.

Marketings of animal products stood at 130 for December as against 122 for November and 119 a year ago. Increases occurred over a year ago in all classes of animal products except cattle and calves. Crop marketings show the following comparisons with a year ago: Grains 125 against 168, vegetables 85 against 86, fruits 94 against 93, cotton and cottonseed 154 against 138. The total index at 133 compares with 142 a year ago.

The output of manufactured goods, according to the revised index on a 1919 base, shows iron and steel at 106 compared with 113 in November and 117 a year ago, paper and printing at 103 against 105 and 104, and textiles at 95 against 108 and 114. The total index stands at 104 compared with 111 in November and 106 for a year ago.

STOCKS.

The trend of commodity stocks according to the revised index on a 1919 base given on pages 30 and 31 of this number is shown by the following comparisons for the end of December with the previous month and a year ago: Wheat 184 against 171 and 127, corn 172 against 80 and 447, meats 74 against 61 and 63, tin 101 against 66 and 227, pig iron 192 against 187 and 48, lumber 131 against 130 and 128, cement 108 against 71 and 93, and brick 141 against 138 and 122. On page 10 is given a table showing for specified commodities stocks held at the end of 1923 with comparative periods. The total stock index of 134 for the end of December compares with 132 for November and 125 for a year ago.

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SALES.

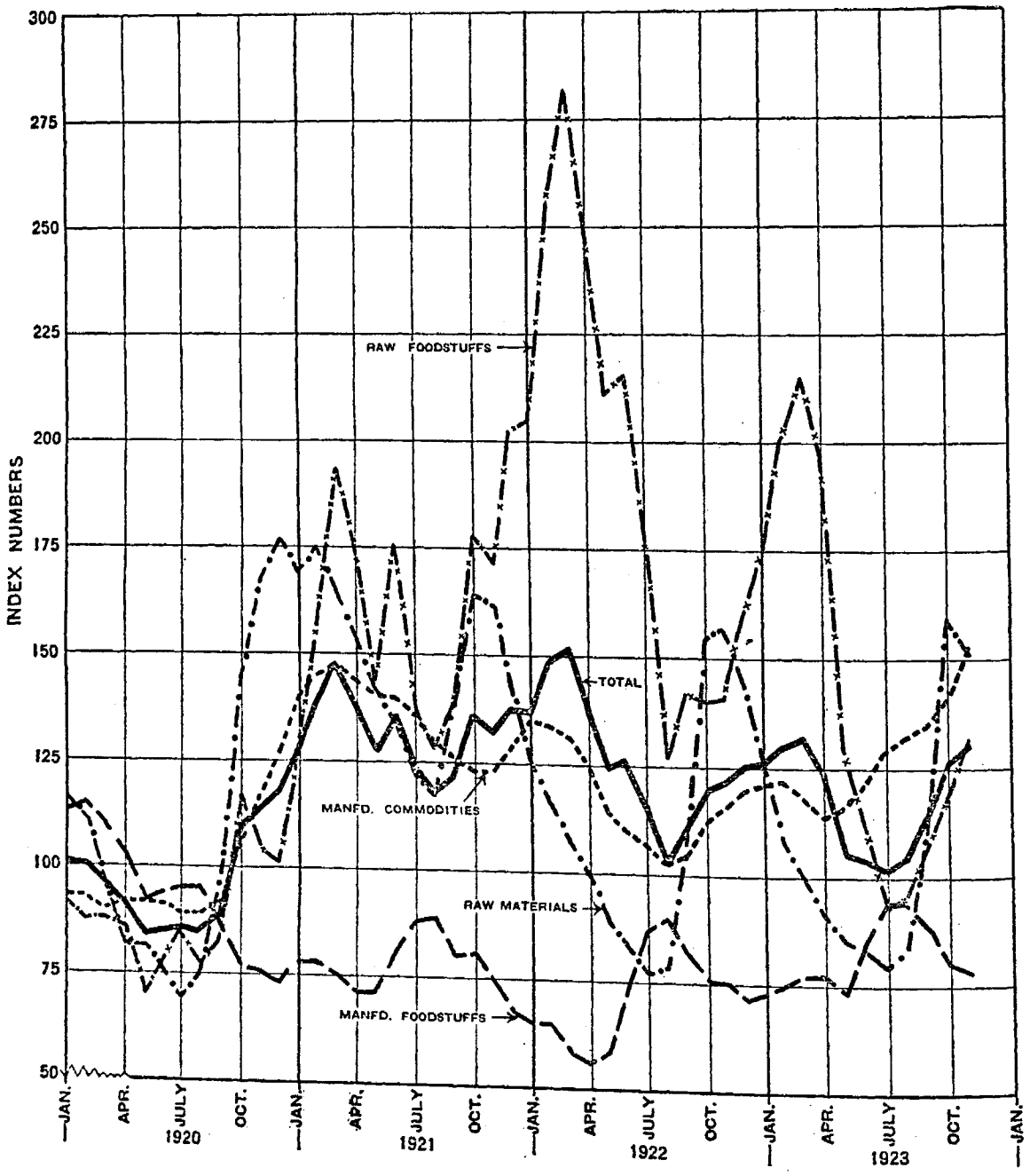
Manufacturers' sales generally showed increases over November in iron and steel and building material but declines in textiles. The index of unfilled orders on manufacturers' books stood at 58 as against 53 in November and 75 a year ago, based on the 1920 monthly average as 100.

Wholesale trade in all lines declined seasonally, but in general was on about the same level as a year ago. Based on 1919 as 100, the index of wholesale trade for December stood at 71 against 84 in November and 71 a year ago.

Retail trade by ten-cent stores stood at 331 for December based on 1919, as against 176 in the previous month and 279 a year ago. Sales by 4 mail-order houses stood at 118 as against 122 in November and 108 a year ago. Department-store sales increased to 202 in December from 142 in the previous month and 188 in December, 1922.

REVISED INDEX OF STOCKS OF COMMODITIES BY GROUPS.

(Relative monthly average stocks, 1919 = 100.)



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PRICES.

Prices received by producers for their crops at 137, based on 1913 as 100, showed no change from November, while the livestock index stood at 94 for December ascompared with 97 for the previous month.

Wholesale prices, as computed by the Department of Labor, based on 1913 average prices as 100, stood at 151 for December as compared with 152 for the previous month and 156 a year ago. With the exception of the clothing and metal groups which advanced in December, all classes of commodities shared in the general decline. As regrouped by the Federal Reserve Board this index shows a decline in all classes of raw products, as well as in producers' and consumers' goods. Both Dun's and Bradstreet's index numbers of prices also declined in December.

Compared with the stationary price index of 163 for the United States, as shown by the Federal Reserve Board's index for international price comparisons, British and French prices rose while Canadian prices declined.

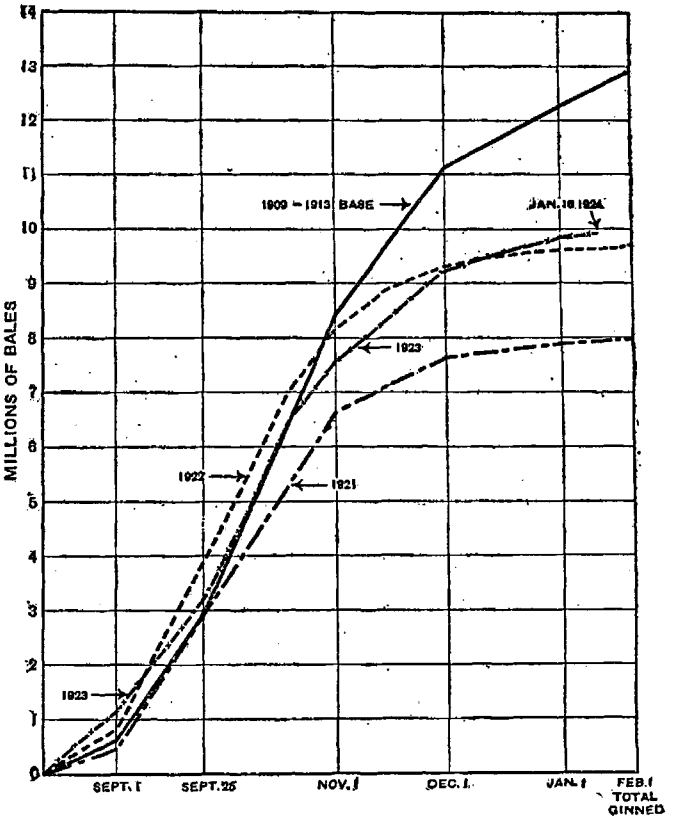
Retail food prices, according to the index of the Department of Labor, stood at 150 as against 151 for November and 147 a year ago. The cost-of-living index at 165 in December showed no change from the previous month and may be compared with 159 for December, 1922. Clothing increased one point, food declined a like amount, while shelter, fuel and light and sundries showed no change.

TEXTILES.

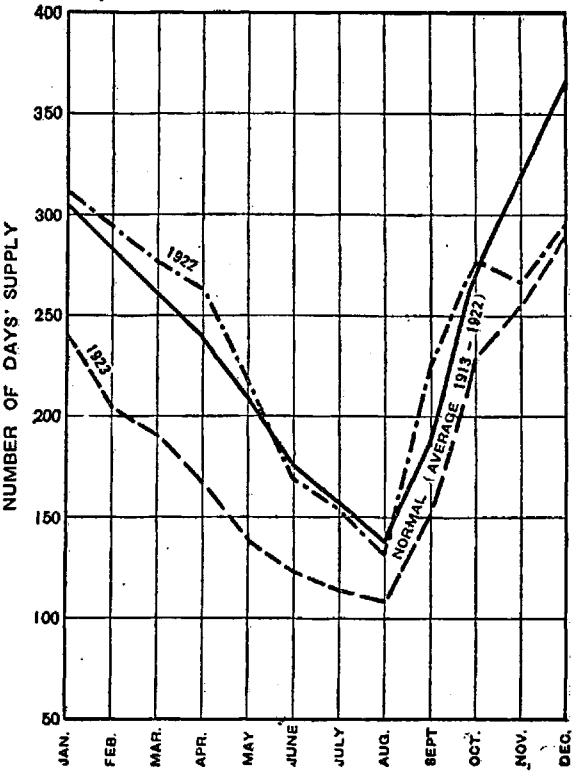
Receipts of wool at Boston totaled 20,463,000 pounds in December as compared with 42,643,000 pounds a year ago, while receipts during the year 1923, totaling 417,098,000 pounds, were 4 per cent below the receipts at Boston in 1922, the decline from 1922 being attributable to smaller receipts of domestic wool. Imports of wool in December were only about 25 per cent as large as a year ago. Consumption of wool by textile mills decreased and wool machinery activity was reported as lower than in November. Prices of wool and woolen goods in general showed no change from the preceding month.

Consumption of cotton by textile mills declined about 13 per cent in December. During 1923 cotton consumption totaled 6,513,695 bales, representing an increase of 7 per cent over 1922. Exports of raw cotton increased in December but the total outward movement of cotton in 1923 was 13 per cent below that of the preceding year. Cotton imports increased in December but were only one-half as large as a year ago, while the total for 1923 was slightly in excess of 1922. Stocks of cotton held by mills and warehouses at the end of 1923 totaled 5,149,000 bales as against 5,986,000 bales at the end of 1922. Exports of cotton cloth declined, being in December 15 per cent less than a year ago, while the total outward movement of cotton cloth in 1923, amounting to 464,462,000 square yards, was 21 per cent below the 1922 exports. Prices of cotton and cotton goods averaged higher in December.

CUMULATIVE COTTON GINNINGS TO SPECIFIED DATES.



STOCKS OF COTTON: NUMBER OF DAYS' SUPPLY AT DAILY RATE OF CONSUMPTION.



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New orders for all classes of cotton goods from finishing plants declined in December while stocks of finished goods increased. In terms of per cent to capacity the operating activity of cotton finishers for December stood at 63 as against 66 in November and 74 a year ago.

Silk consumption by textile mills declined, being in December 25 per cent below a year ago. Silk consumption in 1923, totaling 358,417 bales, registered a decline of 3 per cent from the previous year. Imports of silk declined in December but the total amount of silk imported in 1923 was 7 per cent in excess of the previous year's total. Stocks of silk at the end of 1923 were 17 per cent below the inventory at the end of 1922. Wholesale prices of raw silk at New York averaged lower in December being 6 per cent below the average prices a year ago.

Imports of burlap and unmanufactured fiber declined in December while the total movements for these commodities in 1923 were 15 and 17 per cent greater, respectively, than a year ago.

The monthly hosiery report of the Department of Commerce shows the following comparative summary of hosiery production, stocks, and orders, for 305 identical establishments, representing 391 mills.

HOSIERY (IN DOZEN PAIRS).

	NOVEMBER, 1923.			DECEMBER, 1923.		
	Total.	Men's.	Women's.	Total.	Men's.	Women's.
Production:						
All cotton	2,434,643	1,000,017	526,327	2,064,502	916,169	447,637
All natural silk	988,140	293,328	486,853	835,379	245,564	579,826
All others	1,006,599	118,968	432,022	810,373	364,015	335,131
Total	4,428,388	1,832,313	1,445,202	3,710,254	1,526,078	1,362,594
Shipments	3,811,010	1,673,117	1,370,115	3,607,999	1,485,295	1,334,937
Stocks end of month	7,413,476	2,252,891	3,066,032	7,450,563	2,359,959	3,052,360
Orders	4,415,921	1,951,142	1,530,615	3,207,613	1,275,889	1,248,334
Cancellations	279,583	99,160	110,760	267,615	118,138	99,778
Unfilled orders end of month	9,775,697	3,183,111	3,062,973	8,564,581	3,620,878	2,814,338

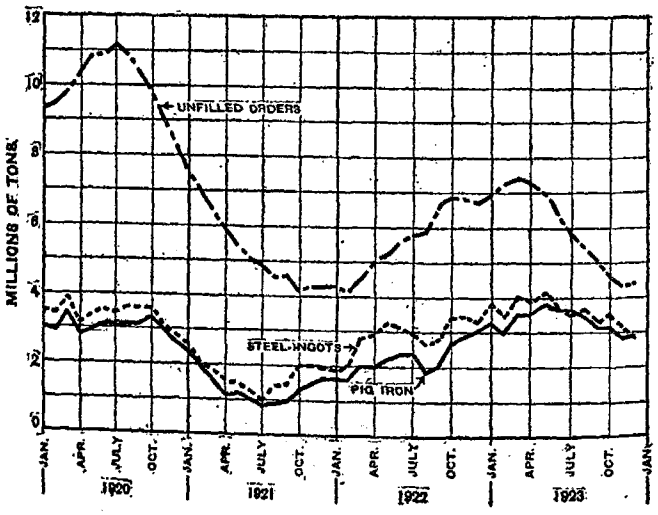
IRON AND STEEL.

A total of 59,187,200 tons of iron ore was moved eastward through the Sault Ste. Marie Canals during the 1923 season, representing an increase of 40 per cent over the 1922 movement. Consumption of iron ore increased in December, while for the year 1923 iron ore consumption registered an increase of 55 per cent over the previous year. Stocks of iron ore at furnaces and Lake Erie docks at the end of 1923 were 3 per cent below the holdings at the end of the previous year. Pig-iron production likewise increased in December while the total output for the year, amounting to 40,034,000 tons, recorded an increase of almost 50 per cent over 1922.

Production, unfilled orders, and sales of pig iron by merchant furnaces declined in December, while shipments and stocks increased. Production of castings by Ohio foundries declined from the preceding month. Prices of iron averaged higher in December. The production of steel ingots declined 9 per cent in December, while for the year 1923 the output, totaling 43,239,000 tons, registered an increase of 25 per cent over 1922. Unfilled orders of the United States Steel Corporation increased, while production of steel sheets by independent steel mills declined in December, the production in terms of per cent to plant capacity being 59 as against 67 in November and 80 a year ago. Sales and unfilled orders for steel sheets increased while shipments and stocks decreased in December. Wholesale prices of steel were stationary during the month.

Sales of steel castings increased in December while new bookings for fabricated structural steel showed an increase of 53 per cent over the previous month. The following table shows bookings each month as

PRODUCTION OF PIG IRON AND STEEL INGOTS AND UNITED STATES STEEL CORPORATION'S UNFILLED ORDERS.



reported to the Department of Commerce by 177 identical firms with a revised capacity of 234,057 tons per month in 1923 and total sales computed to a capacity of 250,000 tons per month at the rate of sales to capacity of the reporting firms.

BOOKINGS OF FABRICATED STRUCTURAL STEEL.

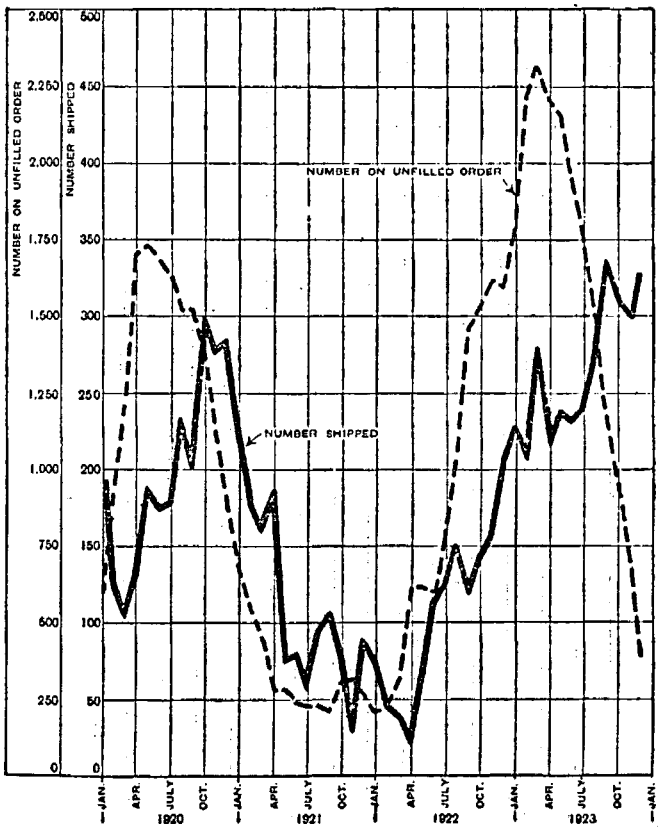
	Actual tonnage booked.	Per cent of capacity.	Computed total bookings.
1922.			
October	133,037	53	145,000
November	112,367	49	122,500
December	138,737	60	150,000
1923.			
January	173,294	74	185,000
February	184,887	79	197,500
April	220,400	94	235,000
May	186,117	80	200,000
June	131,875	56	140,000
July	118,117	50	125,000
August	117,563	50	125,000
September	[1] 134,431	58	145,000
October	[2] 121,096	52	130,000
November	[3] 111,762	48	120,000
December	[4] 122,573	53	132,500
	[5] 181,741	81	202,500

[1] Reported by 176 firms with a capacity of 232,857 tons.
[2] Reported by 174 firms with a capacity of 232,107 tons.
[3] Reported by 170 firms with a capacity of 231,357 tons.
[4] Reported by 162 firms with a capacity of 229,157 tons.
[5] Reported by 146 firms with a capacity of 224,982 tons.

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Locomotive shipments by principal manufacturers increased in December and for 1923 the total of 3,189 locomotives shipped represents an increase of 150 per cent over the shipments during the year 1922. Unfilled orders for locomotives continued to decline and at the end of 1923 stood 83 per cent below March 31, 1923, when 2,316 locomotives were on order. New orders for freight cars, although less than one-half as large as a year ago, increased from 5,050 cars in November to 10,600 in December.

LOCOMOTIVE SHIPMENTS AND UNFILLED ORDERS.



NONFERROUS METALS.

Production, exports, and the wholesale price of copper increased in December. Copper production by the mines in the United States totaled in 1923 1,476,659,000 pounds, an increase of 50 per cent over 1922, while copper exports amounted to 799,721,000 pounds, representing an increase of 10 per cent over the previous year. Zinc production increased in December, while stocks of zinc at the end of 1923 were twice as large as the inventories at the end of 1922.

Receipts and shipments of zinc at St. Louis increased in December, while the price of prime western zinc in slabs declined from the preceding month.

Tin deliveries to consuming establishments declined in December, but for the year 1923 were 22 per cent above the deliveries in 1922. The world visible supply of tin at the end of 1923 totaled 21,011 tons, as compared with 25,000 tons at the end of 1922. The wholesale price of pig tin advanced in December.

Receipts of lead at St. Louis increased in December, while shipments declined. The wholesale price of pig lead, desilverized, averaged higher during the month.

AUTOMOBILES AND TIRES.

Automobile production declined from November, the passenger-car output totaling 275,268 cars in December, compared with 281,921 in November, and trucks 27,875, as against 28,066 in November. The total output of passenger cars for 1923 amounted to 3,636,599 cars, as against 2,339,768 in 1922, while truck output totaled 376,257 in 1923, as against 246,281 in 1922. Shipments of automobiles in December correspondingly declined from the preceding month.

Production of pneumatic tires increased in December, while stocks and domestic shipments declined. The output and shipment of solid tires likewise increased in December with an appreciable decline in inventory, while production and stocks of inner tubes declined and shipments increased.

FUELS.

The output of bituminous coal declined in December, while the total 1923 production, amounting to 545,821,000 tons, represented an increase of 35 per cent over 1922. Exports of bituminous declined, while both wholesale and retail prices averaged lower in December. The production of anthracite coal increased in December, while for 1923 the total output reached 95,236,000 tons, an increase of 81 per cent over the preceding year. Wholesale prices of anthracite showed no change, while retail prices at New York declined slightly. Production of beehive coke declined, while the output of by-product coke increased in December. Wholesale prices of coke averaged higher during the month.

Production of petroleum declined in December, but the total output in 1923, amounting to 725,702,000 barrels, made an increase of more than 30 per cent over 1922.

HIDES AND LEATHER.

Imports of goat and sheep skins increased in December, but calfskins and cattle hides declined. During the year 1923 a total of 531,784,000 pounds of hides and skins was imported, representing a decline of 4 per cent from the previous year. Exports of sole leather declined in December, while the outward movement of upper leather increased. Production of sole leather, skins, and oak and union harness leather declined in December. The sole leather output in 1923, totaling 18,743,000 backs, bends, and sides, represents an increase of 6 per cent over 1922.

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Boot and shoe production declined 16 per cent in December, while exports registered a decline of 15 per cent. A total of 7,341,000 pairs of shoes were exported in 1923, representing an increase of 36 per cent over 1922. Wholesale prices of hides and leather averaged lower in December, while prices of boots and shoes showed no change from November.

The following table shows the number of leather gloves and mittens cut in November and December as reported to the Department of Commerce by 232 identical establishments.

LEATHER GLOVES AND MITTENS CUT (IN DOZEN PAIRS).

	NOVEMBER.		DECEMBER.	
	Men's and boy's.	Women's and children's.	Men's and boy's.	Women's and children's.
Dress and street gloves, etc.:				
Leather	58,709	10,129	18,552	6,021
Fabric	25,486	3,686	22,216	1,822
Work gloves, mittens, etc.	131,233	926	127,768	241

PAPER AND PAPER PRODUCTS.

Imports of chemical wood pulp declined 16 per cent in December, while mechanical pulp imports increased by a like percentage. Total imports of wood pulp in 1923, amounting to 1,413,595 short tons, were equivalent to an increase of 12 per cent over 1922. Production, shipments, and stocks of newsprint paper declined in December, while imports and exports increased. For the year 1923 the output of newsprint paper amounted to 1,488,800 tons, an increase of 3 per cent over the preceding year, while the amount of newsprint imported in 1923, totaling 1,308,671 tons, represented an increase of 27 per cent over 1922.

Production of paper boxes declined in December, the operating activity of paper box manufacturers being 68 per cent of normal as against 77 in November and 77 in December, 1922. Sales of abrasive paper and cloth declined in December from both the previous month and from a year ago, while shipments of rope paper sacks, although above a year ago, registered a decline from November.

BUTTONS.

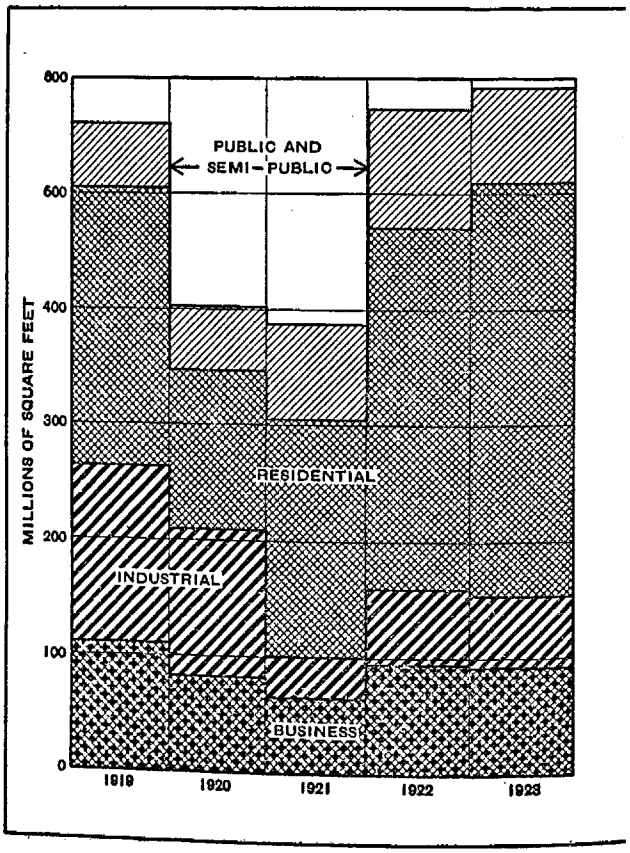
The productive activity of manufacturers of fresh-water pearl buttons declined in December, while stocks of buttons continued to accumulate, being at the end of 1923 12 per cent greater than at the end of the previous year.

BUILDING CONSTRUCTION.

Construction costs showed a slight decline in December, but averaged over 5 per cent above a year ago.

Contracts awarded for building construction in Northeastern states declined seasonally in Decemb but the new floor space contracted for was over per cent above the lettings in December, 1922. F the year 1923 the contracts in floor space, totali 592,000,000 square feet, were 3 per cent above t awards in 1922. Contracts for new construction 1923 represented an expenditure of $3,494,118,0(an increase of 4 per cent over 1922. Of the tot $1,582,750,000 was expended for residential constru tion, an increase of 18 per cent over 1922. The a companying diagram gives graphically the distrib tion by classes of construction, new building co

VOLUME OF BUILDING CONTRACTS AWARDED BY CLASSES (27 NORTHEASTERN STATES.)



tracts awarded during the five-year period 1919 1923. Fire losses in the United States and Cana registered a decline in December both as respects t previous month and December a year ago. For t year 1923 the total loss of property by fire in t country and Canada amounted to $389,193,000, decline of 5 per cent from the losses incurred in 19

BUILDING MATERIALS.

Production of lumber declined seasonally in D cember, the output being well above a year ago. C respondingly, shipments of the various import species of lumber declined during the month. P duction of five important species registered in 19 an increase amounting to 11 per cent over 19

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Stocks of southern pine lumber at the end of 1923 were 9 per cent below a year ago, while for western pine the stocks on December 31 were 4 per cent above the inventory at the end of 1922. Exports of lumber increased in December, the total outward movement registering an increase of 49 per cent over December, 1922. During 1923 a total of 1,749,116,000 board feet of lumber was exported, equivalent to an increase of 13 per cent over 1922. Prices of lumber were practically stationary in December.

Production and shipments of oak and maple flooring declined seasonally in December, while new orders and unfilled orders for flooring increased. Total production of oak and maple flooring in 1923 aggregated 502,033,000 board feet, representing an increase of 22 per cent over 1922.

Production and shipments of refractory bricks declined from November and were below a year ago, while stocks at the end of 1923 were greater than at the close of the preceding year. New orders for clay fire brick increased in December, while unfilled orders at the end of the month registered a slight decline from November. Production, shipments, and unfilled orders for face brick correspondingly declined in December, while stocks continued to accumulate.

CONCRETE HIGHWAY MILEAGE COMPLETED AND UNDER TRAFFIC DECEMBER 31, 1923.

[All widths of pavement reduced to equivalent mileage of 18-foot width.]

DIVISION AND STATE.	Built 1922.	Built 1923.	Total to end of 1923.
	Miles.	*Miles.*	*Miles.*
UNITED STATES..	4,445	5,184	25,517
GEOGRAPHIC DIVS.:			
New England..	87	91	551
Middle Atlantic.	903	869	4,846
E. N. Central....	1,555	2,306	8,563
W. N. Central...	461	425½	1,079
South Atlantic..	483½	875	3,328
E. S. Central....	47	91	373
W. S. Central....	180	138	778
Mountain.....	268	97½	932
Pacific.....	460	291	4,467
NEW ENGLAND:			
Maine.....	14	11	65
New Hampshire.	4	3	8
Vermont.....	.....	.....	8
Massachusetts...	30	28	188
Rhode Island....	5	7	33
Connecticut.....	34	42	249
MIDDLE ATLANTIC:			
New York.....	329	387	2,233
New Jersey.....	112	117	530
Pennsylvania....	462	365	2,083
E. N. CENTRAL:			
Ohio.....	185	245	1,403
Indiana.....	178	266	1,151
Illinois.....	628	1,044	2,991
Michigan.....	234	319	1,466
Wisconsin.....	330	432	1,552
W. N. CENTRAL:			
Minnesota.....	105	77	446
Iowa.....	101	96	439
Missouri.....	82	139	327
North Dakota...	1	½	4
South Dakota...	.....	1	1
Nebraska.....	18	19	55
Kansas.....	154	93	407
SOUTH ATLANTIC:			
Delaware.....	66	79	232
Maryland.....	85	129	863
Dist. of Columbia.	½	.....	8
Virginia.....	38	114	497
West Virginia....	57	95	517
North Carolina...	127	336	595
South Carolina....	41	20	140
Georgia.....	38	54	310
Florida.....	31	48	106
E. S. CENTRAL:			
Kentucky.....	11	23	103
Tennessee.....	.....	17	58
Alabama.....	7	5	40
Mississippi.....	29	46	172
W. S. CENTRAL:			
Arkansas.....	14	34	160
Louisiana.....	.....	7	14
Oklahoma.....	75	42	238
Texas.....	91	55	366
MOUNTAIN:			
Montana.....	.....	.....	27
Idaho.....	13	½	36
Wyoming.....	.....	.....	13
Colorado.....	37	28	137
New Mexico.....	18	7	59
Arizona.....	155	50	414
Utah.....	42	10	217
Nevada.....	3	2	29
PACIFIC:			
Washington.....	118	92	980
Oregon.....	44	35	199
California.....	298	164	3,288

Cement production and shipments declined in December in a seasonal movement, while stocks of cement at the end of 1923 were 14 per cent above the inventories on December 31, 1922. For the year 1923 the output of Portland cement totaled 137,377,000 barrels, representing an increase of more than 20 per cent over 1922. Concrete paving contracts let in December declined, but the awards were still well above a year ago. The following table gives a comparative summary, by geographical districts, of concrete highway mileage completed in 1923 and 1922 with the total mileage in these districts at the end of 1923.

Shipments of baths and lavatories declined in December, while shipments of sinks and miscellaneous enamelware increased. New orders for all classes of enamelware increased in December while stocks made the usual seasonal increase.

CHEMICALS AND OILS.

Imports of potash and nitrate of soda increased in December while exports of sulphuric acid, dyes and dyestuffs, and fertilizer declined. For the year 1923 imports of potash totaling 230,455 tons, declined 5 per cent from 1922, while imports of nitrate of soda during the year amounted to 889,010 tons representing an increase of 65 per cent over 1922. Prices of essential oils increased in December while prices of crude drugs and drugs and pharmacueticals declined.

Receipts of turpentine and rosin at the principal southern ports increased in December. Stocks of turpentine and rosin likdwise increased over the preceding month. Exports and imports of vegetable oils increased but were considerably below December, 1922. Consumption of oleomargarine declined in December, but the consumption for the year 1923, amounting to 225,461,000 pounds, was 26 per cent above the previous year.

Stocks of cottonseed at the end of 1923 were below a year ago, while cottonseed oil stocks were 29 per cent above a year ago. The price averaged lower in December, while the production of cottonseed oil was less than in December, 1922.

CEREALS.

Receipts and shipments of wheat at primary markets declined in December both from the previous month and from December, 1922. Exports of wheat, including wheat flour, increased but were 31 per cent below the outward movement in December, 1922. The visible supply of wheat in the United States and Canada east of the Rocky Mountains at the end of 1923 was 45 per cent greater than at the end of the previous year. Prices of wheat averaged higher in December, while flour prices were relatively stationary.

The following table shows the output of wheat flour reported by over 1,000 mills each month, which made about 84 per cent of the flour produced in 1921, according to the census of manufactures.

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WHEAT FLOUR PRODUCTION: 1923.

MONTH.	Wheat ground (thous. of bushels).	Flour produced (thous. of bushels).	Grain offal produced (thous. of pounds).	Per cent of capacity operated.
July	35,871	7,805	633,324	48.0
August	44,179	9,642	772,774	54.7
September	44,969	9,700	796,325	62.1
October	50,810	10,983	908,311	62.0
November	43,606	9,403	783,669	58.8
December	37,505	8,074	673,253	45.3

Receipts and shipments of corn at the principal markets increased in December while exports of corn including meal were less than one-half as large as a year ago. The visible supply of corn in the United States and Canada east of the Rocky Mountains at the end of 1923 was 61 per cent below a year ago. Prices of corn averaged lower in December.

Receipts of oats increased but were slightly below December a year ago, while the visible supply at the end of 1923 was 39 per cent below a year ago. Prices of oats averaged higher in December while exports declined.

Exports of barley and rye were considerably below December, 1922, while the price of barley increased and rye prices made a slight decline. Receipts and shipments of rice declined while stocks and exports increased.

MEATS AND DAIRY PRODUCTS.

The movement and slaughter of cattle in December was about the same as in December, 1922. The hog movement and slaughter was larger than a year ago, while for sheep, there was little change except for a decline in stocker and feeder shipments. Exports and cold-storage holdings of pork exhibited increases over a year ago, while declines were noted in beef and in storage-holdings of lamb. Prices of livestock and meats averaged less than in November, except sheep, which were dearer.

Receipts of poultry were slightly larger than in December, 1922, while cold-storage holdings declined from a year ago. Holdings of fish on December 15 were greater than a year ago.

Receipts of butter, cheese and eggs increased over December, 1922, and storage-holdings were also larger. The price of butter increased both over November, 1923, and December, 1922, while cheese prices declined from both these periods. Exports of condensed milk were about three times as large as a year ago.

TOBACCO.

Consumption of tobacco products, as measured by tax-paid withdrawals, declined from November and, except for cigarettes, was also less than in December, 1922. Exports of both cigarettes and unmanufactured tobacco increased over both the previous month and a year ago.

WATER TRANSPORTATION.

Entrances and clearances of vessels in foreign trade increased over a year ago, for both American and foreign vessels. The freight rate to the United Kingdom declined from November, but the rate to all Europe remained unchanged. December inland waterways traffic was restricted by seasonal weather conditions.

RAILROADS.

The daily average surplus of idle freight cars increased from 153,057 at the end of November to 312,338 at the end of December, divided fairly evenly as between box cars and coal cars. Shortage of cars was reduced from 1,336 to 123.

Car loadings were slightly less than in December, 1922, owing to smaller coal loadings. Grain loadings also declined from a year ago, while merchandise loadings made the principal increase. Bad-order freight cars of 6.9 per cent of the total compare with 6.8 per cent in November, while freight and passenger locomotives in bad order at 17.9 and 16.9 per cent of the total in use, respectively, showed no change from November.

The number of visitors to National parks was about the same as in November, but larger than in December, 1922.

EMPLOYMENT.

Factory employment, as indicated by reports of 1,428 firms again decreased but was about 6 per cent higher than a year ago. The principal decline took place in the iron and steel industry, while other metals, tobacco products and beverages employed more workers than in November. The various state reports show declines in factory employment also. Average weekly earnings increased in New York State but declined in Wisconsin. The following monthly figures reported by the United States Civil Service Commission give a comparative summary of the operations of the civil-service system:

CIVIL-SERVICE APPLICATIONS, EXAMINATIONS, APPOINTMENTS, AND SEPARATIONS.[1]

MONTH.	NUMBER OF APPLICATIONS RECEIVED.		NUMBER OF PERSONS EXAMINED.		NUMBER OF PERSONS APPOINTED.		NUMBER OF PERSONS SEPARATED.	
	Departmental service.	Field service.	Departmental service.	Field service.	Departmental service.	Field service.	Departmental service.	Field service.
June	3,930	9,898	3,515	11,051	509	5,620	876	6,990
July	10,711	11,982	2,320	12,660	599	6,787	523	8,373
August	8,056	13,723	1,817	11,770	618	5,791	545	6,159
September	6,706	17,047	1,793	16,824	702	7,514	937	7,743
October	7,800	16,479	3,038	16,893	552	6,612	823	6,338
November	7,564	13,422	2,478	15,564	509	8,059	604	6,960

[1] By departmental service is meant service in Washington, D. C., exclusive of the jurisdiction of the fourth civil-service district with offices in Washington. By field service is meant all service outside of the District of Columbia and includes the service in Washington under the jurisdiction of the fourth civil-service district.

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DISTRIBUTION MOVEMENT.

Mail-order sales increased over both November, 1923, and December, 1922. Total sales for 1923 of the two leading mail-order houses amounted to $350,182,000, as against $275,639,000 in 1922, an increase of 27 per cent. Sales of 10-cent chains were almost 20 per cent higher than a year ago, and, for four large chains, showed a total of $330,669,000 in 1923 as against $280,268,000 in 1922, an increase of 18 per cent. Restaurant chains had larger sales in December than in either December, 1922, or November, 1923, and total sales for two large chains amounted to $36,430,000 in 1923 as against $32,933,000 in 1922, an increase of 11 per cent.

Candy sales by manufacturers increased seasonally in November, while for the 12 months ending November total sales by manufacturers aggregating $387,746,000 were 6 per cent above the corresponding period ending November, 1922. Magazine and newspaper advertising declined seasonally in December, while postal receipts in 50 selected cities increased.

Internal-revenue taxes collected in December on admissions to theaters in November increased 3 per cent over the previous month. Likewise taxes on jewelry, watches, and clocks increased 3 per cent over the previous month. For the 12 months ending November, 1923, theater admissions, sales of firearms and shells, and sales of jewelry, watches, and clocks increased over the corresponding period of 1922, 11, 11, and 17 per cent, respectively.

PUBLIC FINANCE.

The gross debt of the United States Government was reduced six-tenths of 1 per cent in December, standing at $21,914,000,000 at the end of 1923 as against $22,995,000,000 at the end of the previous year. Customs receipts declined in December, but the total for the calendar year 1923 amounting to $582,164,000 was 27 per cent above the receipts in 1922. During 1923 the total ordinary receipts amounted to $4,105,533,000 representing an increase of 12 per cent over 1922, while expenditures chargeable against ordinary receipts aggregated $3,718,303,000 in 1923, an increase of only 5 per cent over 1922. The per capita distribution of money held outside the Federal Reserve System and the United States Treasury increased in December and amounted to $44.22 at the end of 1923 as against $42.81 at the end of the previous year.

DEBITS TO INDIVIDUAL ACCOUNTS AT PRINCIPAL CLEARING-HOUSE CENTERS.

GROUPED BY FEDERAL RESERVE DISTRICTS.

Index numbers relative to 1919 monthly average.

	1923	1924	1923
	December.	January.	January.
UNITED STATES, 141 clearing-house centers	113.4	110.9	111.5
BOSTON DISTRICT:			
Total, 11 centers	129.3	124.3	124.3
Boston	133.5	126.1	129.4
Hartford	134.8	147.8	121.7
Providence	117.3	111.1	111.1
New Haven	130.6	129.2	122.2
NEW YORK DISTRICT:			
Total, 7 centers	109.0	109.1	108.8
Albany	113.8	110.3	110.3
Buffalo	122.8	123.6	117.5
Rochester	146.7	131.7	126.7
New York	108.5	108.6	108.5
PHILADELPHIA DISTRICT:			
Total, 10 centers	123.1	118.5	117.8
Philadelphia	120.0	116.7	116.3
Scranton	151.0	143.4	149.1
Trenton	162.8	134.9	130.3
CLEVELAND DISTRICT:			
Total, 13 centers	118.8	113.5	117.5
Akron	81.8	85.5	78.9
Cincinnati	148.2	138.1	144.5
Cleveland	107.6	98.4	105.7
Pittsburgh	120.5	117.1	117.8
Youngstown	110.0	111.7	108.4
Toledo	169.8	156.0	160.4
Columbus	132.8	115.5	140.5
Dayton	148.0	148.0	140.0
RICHMOND DISTRICT:			
Total, 7 centers	112.0	102.2	103.9
Baltimore	99.0	96.3	96.0
Norfolk	115.4	91.6	86.9
Richmond	135.3	117.2	127.6
Charleston	94.6	73.0	94.6
ATLANTA DISTRICT:			
Total, 15 centers	121.3	112.9	108.4
Atlanta	120.3	120.3	109.8
Birmingham	200.0	196.6	193.2
New Orleans	136.5	120.0	114.5
Jacksonville	135.4	127.1	113.8
Nashville	82.8	82.8	84.4
Augusta	97.3	83.8	88.4
CHICAGO DISTRICT:			
Total, 21 centers	115.2	110.8	113.4
Chicago	112.6	107.1	112.6
Detroit	132.8	132.6	118.8
Indianapolis	119.9	117.6	128.7
Milwaukee	117.7	114.8	118.1
Des Moines	89.2	90.4	98.8
Grand Rapids	94.6	88.0	88.0
Sioux City	125.4	122.2	119.0
ST. LOUIS DISTRICT:			
Total, 5 centers	123.8	117.2	122.1
Louisville	107.0	111.5	114.7
St. Louis	118.5	112.0	116.9
Memphis	139.7	124.3	130.1
Little Rock	205.6	177.8	180.6
MINNEAPOLIS DISTRICT:			
Total, 9 centers	100.3	85.7	98.1
Duluth	77.8	58.9	74.4
Minneapolis	99.7	86.7	98.6
St. Paul	113.6	98.8	110.5
Helena	90.9	81.8	100.0
Billings	88.9	.....	100.0
KANSAS CITY DISTRICT:			
Total, 14 centers	88.0	81.6	97.6
Denver	111.6	109.6	116.4
Kansas City, Mo.	85.5	75.8	88.6
Omaha	70.1	65.9	82.2
St. Joseph, Mo.	69.4	77.6	82.3
Oklahoma City	108.9	103.6	122.1
Tulsa	94.7	78.7	122.4
DALLAS DISTRICT:			
Total, 11 centers	119.2	107.8	116.1
Dallas	141.0	126.7	119.9
Houston	102.2	93.5	97.1
Fort Worth	93.5	82.6	132.6
SAN FRANCISCO DISTRICT:			
Total, 18 centers	139.0	135.7	124.4
Los Angeles	251.6	254.5	209.9
Portland, Oreg.	93.9	87.3	76.2
San Francisco	110.0	107.1	102.3
Seattle	91.3	87.4	80.6
Oakland, Calif.	220.6	215.8	184.1

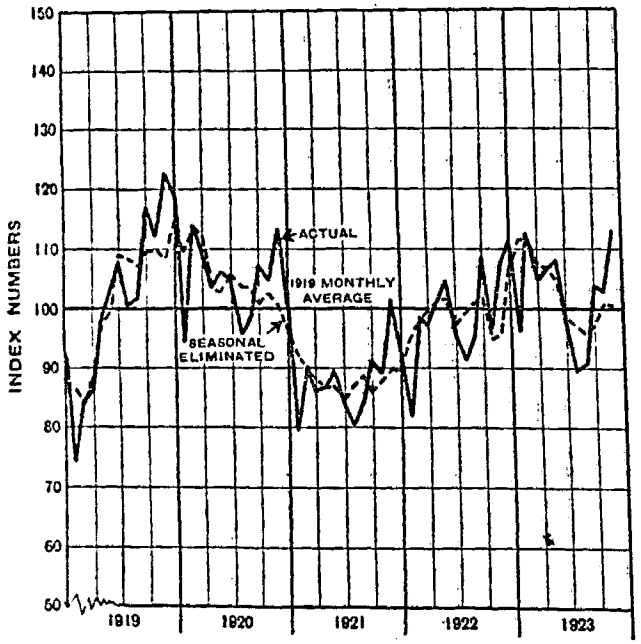
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BANKING AND FINANCE.

Bank debits and bank clearings both in New York City and for the rest of the country increased in December. For the year 1923 debits to individual accounts in New York City totaled $238,395,000,000 as against $239,854,000,000 in 1922, while for the rest of the country the debits amounted to $226,156,000,000 in the year just closed as against $203,245,000,000 in the previous year.

The accompanying diagrams give graphically the course of bank debits since January, 1919, for 141 clearing house centers, including New York City, the first chart showing the comparison of bank debits as actually reported and after corrections have been made for seasonal variations; while in the second chart the comparison between wholesale prices and bank debits with seasonal variations eliminated is given. On page 25 is given a special table showing, by Federal Reserve Districts, the course of debits to individual accounts since January, 1919, with corrections made for seasonal variations.

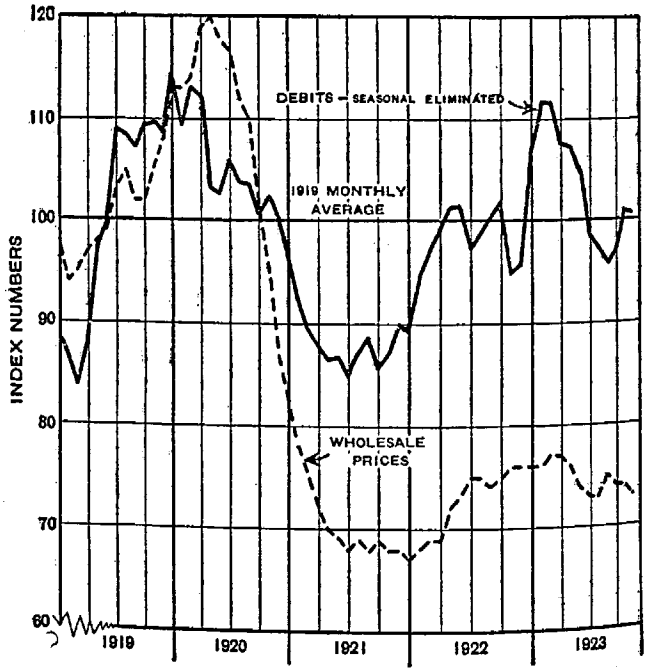
DEBITS TO INDIVIDUAL ACCOUNTS IN 141 CLEARING-HOUSE CENTERS AS REPORTED AND AS COMPUTED FOR ELIMINATION OF SEASONAL VARIATIONS.



Bills discounted by Federal reserve banks increased in December, totaling at the end of 1923 $857,000,000, an increase of 36 per cent over December 31, 1922. Total investments of Federal reserve banks also increased in December but were 38 per cent below a year ago. Notes in circulation increased during the month, while reserves, deposits, and the reserve ratio declined. For the member banks, loans, discounts, and investments increased in December, while demand deposits declined. Interest rates were easier in December.

Savings deposits in 858 banks throughout the country continued to mount and on December 31 totaled $6,878,150,000, an increase of 9 per cent over the balance to the credit of depositors at the end of 1922. New business of 40 leading life insurance companies increased seasonally in December, being 29 per cent above December a year ago. For the year 1923 the total amount of new insurance written aggregated $7,828,573,000, an increase of 23 per cent over 1922, assignable to increases in ordinary insurance amounting to 20 per cent, industrial insurance to 21 per cent, and group insurance to 92 per cent.

COMPARISON OF DEBTS TO INDIVIDUAL ACCOUNTS AND WHOLESALE PRICES.

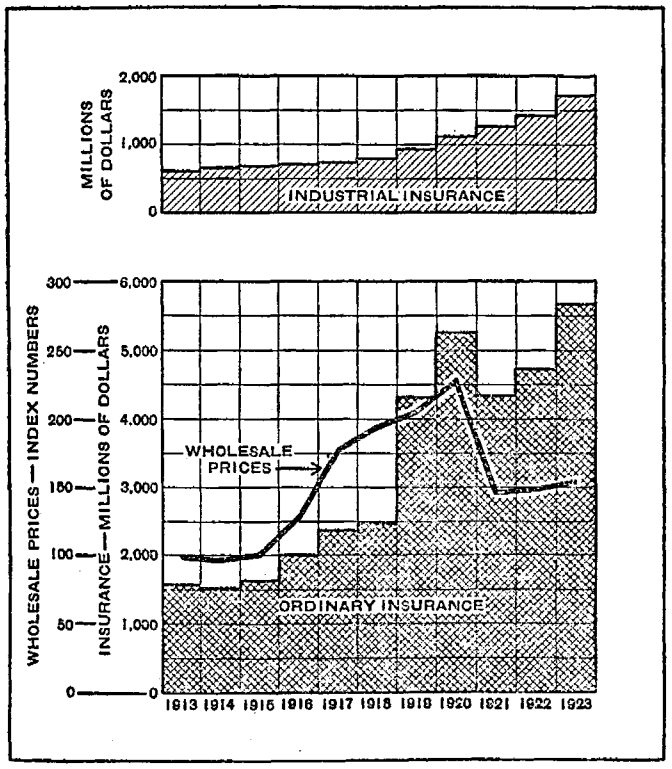


The diagram on page 21 shows the total amount of new business in the two principal classes of life insurance by years from 1913 to 1923 as reported by 40 companies and the relation between new sales of ordinary insurance and wholesale prices. The next chart shows on a different scale the course of new business in group insurance and its relation to wholesale prices and corporation dividends. This species of life insurance, first written in 1912, was designed to allow employers to purchase insurance in favor of their employees at wholesale rates and without the requirement of a medical examination. At the end of 1923 there were about 2,000,000 persons protected by this form of insurance.

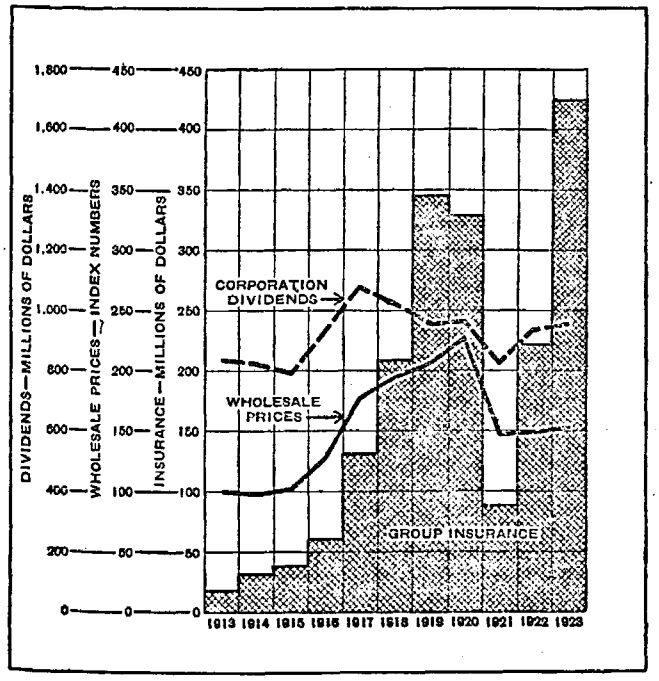
Business failures increased seasonally in December, but in point of defaulted liabilities were less than a year ago. A total of 18,714 firms failed during the year, as against 23,676 in 1922, while defaulted liabilities aggregated $539,387,000, as compared with $623,895,000 in the previous year.

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NEW BUSINESS IN INDUSTRIAL AND ORDINARY LIFE INSURANCE AND THE RELATION OF NEW ORDINARY INSURANCE TO WHOLESALE PRICES.



NEW BUSINESS IN GROUP INSURANCE AND ITS RELATION TO CORPORATION DIVIDENDS AND WHOLESALE PRICES.



The following table from commercial sources gives a summary of banking suspensions covering the years 1911 to 1923.

BANKING SUSPENSIONS.[1]

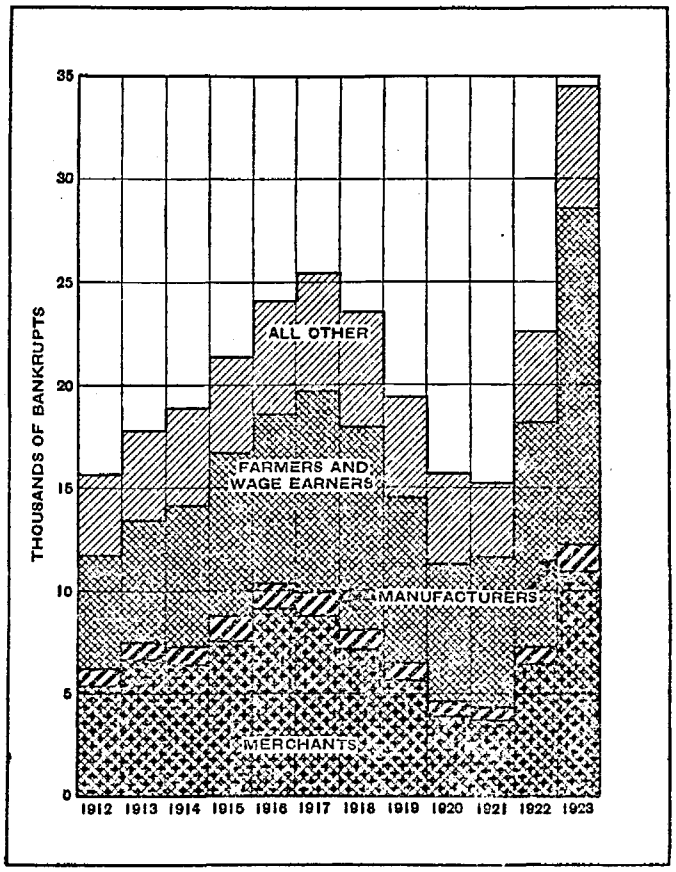
YEAR.	TOTAL BANK SUSPENSIONS.		STATE BANKS.	
	Number.	Liabilities.	Number.	Liabilities.
1911	107	$25,511,696	84	$12,910,450
1912	79	24,219,522	61	9,508,368
1913	120	31,516,314	88	16,128,253
1914	212	56,005,107	173	37,812,875
1915	133	37,221,234	105	7,670,151
1916	50	10,390,779	37	6,112,779
1917	42	18,451,951	36	14,599,951
1918	20	5,131,887	16	4,790,000
1919	50	16,520,862	37	12,284,862
1920	119	50,708,300	98	17,684,900
1921	404	173,027,776	327	114,975,021
1922	277	77,735,551	227	57,117,895
1923	578	203,739,138	471	154,239,180

[1] From Dun's Commercial Review.

The three following charts drawn from figures reported by the Attorney General in pursuance of the Bankruptcy Act of 1898 show, by classes, the number of individuals adjudged bankrupts by the Federal courts in the period 1912 to 1923 by fiscal years, the relation between assets and liabilities of bankrupts, both voluntary and involuntary, as ascertained in judicial proceedings covering the same period, and the percentage re ation between voluntary and involuntary bankrupts in all branches of manufacturing and merchandising.

BANKRUPTCIES AMONG MERCHANTS, MANUFACTURERS, FARMERS, AND WAGE EARNERS BY FISCAL YEARS ENDING JUNE 30.

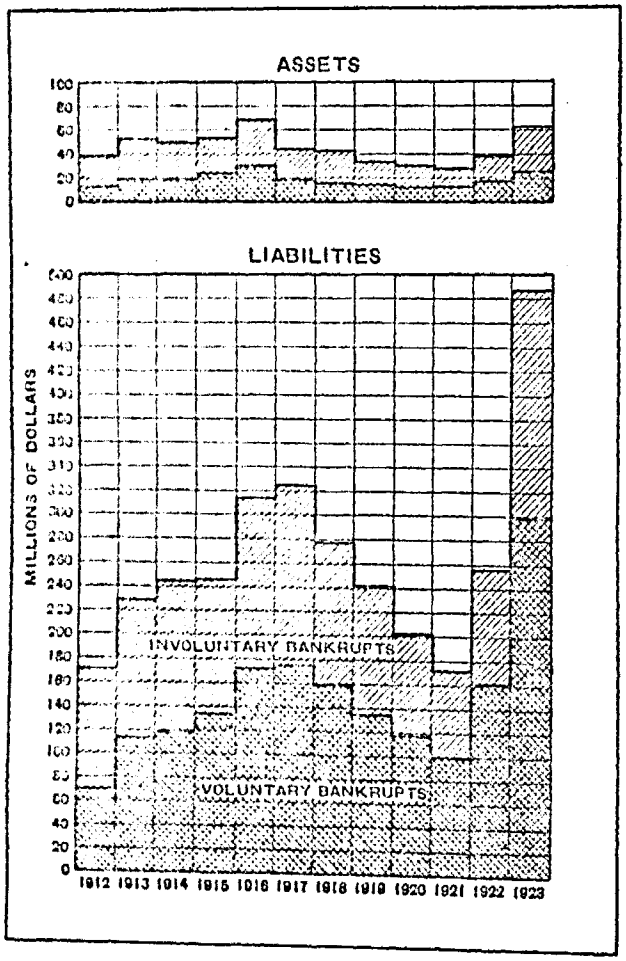
(Cases adjudicated in Federal courts.)



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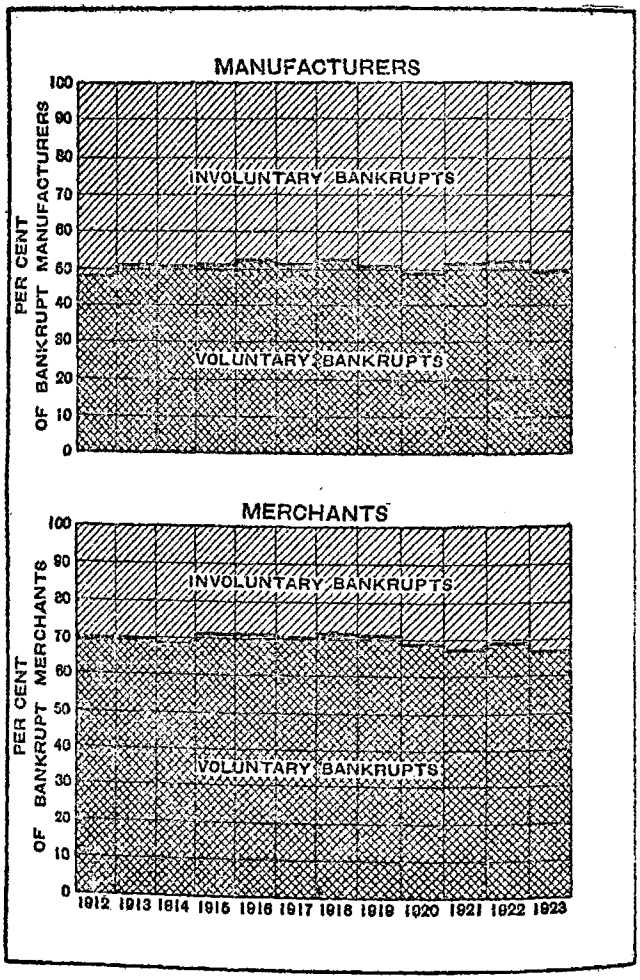
ASSETS AND LIABILITIES OF BANKRUPTS IN CASES ADJUDICATED IN FEDERAL COURTS.

(Fiscal years ending June 30.)



PERCENTAGE DISTRIBUTION OF VOLUNTARY AND INVOLUNTARY BANKRUPTCIES AMONG MERCHANTS AND MANUFACTURERS BY FISCAL YEARS ENDING JUNE 30.

(Cases adjudicated in Federal courts.)



Farmers and wage-earners have been grouped together in the first drawing because the law, generally, allows each of these classes immunity from bankruptcy proceedings. In the table below are given the statistics on which these charts are based as reported by the Attorney General for the fiscal years from 1912 to 1923.

BANKRUPTCY PROCEEDINGS IN FEDERAL COURTS.[1]

YEAR ENDING JUNE 30—	NUMBER OF ADJUDICATED BANKRUPTS. Total.	Farmers.	Wage earners.	Merchants.	Manufacturers.	Professional.	Other cases.	Liabilities.	Assets.
1912	15,615	837	4,647	5,354	841	423	3,513	$170,153,497	$38,554,099
Voluntary	12,656	831	4,461	3,700	404	348	2,912	70,182,584	13,049,012
Involuntary	2,959	6	186	1,654	437	75	601	99,970,913	25,505,087
1913	17,701	942	4,942	6,612	853	333	4,021	227,083,215	52,571,397
Voluntary	14,342	930	4,863	4,601	433	293	3,222	112,700,201	19,872,295
Involuntary	3,361	12	79	2,011	420	40	799	114,174,011	32,699,102
1914	18,794	1,047	5,803	6,339	891	420	4,291	244,721,826	49,608,754
Voluntary	15,269	1,030	5,773	4,323	452	389	3,502	117,668,111	18,999,075
Involuntary	3,525	17	30	2,016	442	31	789	127,053,715	30,609,679
1915	21,294	1,247	6,672	7,510	1,216	399	4,270	245,055,001	52,412,270
Voluntary	17,693	1,240	6,632	5,339	619	373	3,490	133,086,912	23,499,244
Involuntary	3,601	7	40	2,171	597	26	780	111,968,092	28,913,026
1916	21,044	1,602	6,468	9,140	1,229	553	4,052	313,646,570	67,861,735
Voluntary	19,973	1,611	6,418	6,516	646	519	4,263	172,093,205	28,834,801
Involuntary	1,041	18	50	2,624	583	34	732	141,603,364	38,966,931
1917	25,558	1,401	7,829	8,716	1,203	588	5,113	323,557,441	44,637,360
Voluntary	21,202	1,381	7,787	6,121	619	543	4,251	174,213,603	18,288,532
Involuntary	4,156	25	42	2,595	587	45	862	149,338,835	26,348,828
1918	23,530	1,633	8,259	7,030	966	559	5,023	277,580,913	42,093,555
Voluntary	20,052	1,614	8,230	5,093	511	533	4,071	157,972,248	15,656,409
Involuntary	3,478	19	29	1,997	455	26	952	119,608,665	26,437,146
1919	19,351	1,208	6,789	5,626	843	529	4,356	241,720,088	33,358,711
Voluntary	16,429	1,191	6,743	4,001	429	490	3,575	134,130,903	14,096,988
Involuntary	2,922	17	46	1,625	414	39	781	107,589,185	19,261,725
1920	15,622	999	5,647	3,887	673	510	3,906	201,626,264	29,598,593
Voluntary	13,137	988	5,601	2,672	326	466	3,084	117,116,266	11,454,499
Involuntary	2,485	11	46	1,215	347	44	822	84,509,998	18,144,097
1921	15,200	1,368	5,928	3,755	580	299	3,270	171,284,367	27,278,199
Voluntary	12,661	1,364	5,897	2,515	298	275	2,312	99,190,422	11,537,665
Involuntary	2,539	4	31	1,240	282	24	958	72,093,945	15,740,534
1922	22,517	3,238	7,582	6,474	811	352	4,060	255,613,896	37,899,609
Voluntary	18,728	3,215	7,550	4,480	418	327	2,738	161,315,300	16,708,764
Involuntary	3,789	23	32	1,994	393	25	1,322	94,298,596	21,190,845
1923	34,401	5,945	10,261	10,861	1,319	497	5,518	486,400,908	61,861,449
Voluntary	28,492	5,915	10,173	7,195	646	467	4,096	298,190,416	21,466,341
Involuntary	5,909	30	88	3,666	673	30	1,422	188,210,492	37,395,108

[1] Statistics collected pursuant to the act of July 1, 1898 "creating a uniform system of bankruptcy throughout the United States," being the fourth law on this subject enacted by Congress under the Constitutional provision authorizing the enactment of a uniform system. The prior laws were: First, that of Apr. 4, 1800, which was limited to 5 years, but was repealed Dec. 19, 1803; second, that of Aug. 14, 1841, repealed Mar. 3, 1843; and third, that of Mar. 2, 1867, repealed June 7, 1878. During the suspension of the Federal laws various State insolvency laws were in operation.

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Dividend payments by all classes of corporations scheduled for January, registered an increase over a year ago amounting to $8,525,000.

Total disbursements in the form of dividend payments during the year 1923 amounted to $958,000,000, as compared with $931,000,000 in 1922 and $963,000,000 in 1920.

New incorporations in December increased 18 per cent over the previous month, while during 1923 new incorporations aggregating $9,370,738,000 were chartered, an increase of almost 12 per cent over 1922. New capital issues declined in December, but the amount of capital issues in the year just closed aggregated $3,641,013,000, an increase of 6 per cent over 1922.

Agricultural loans by land banks increased 16 per cent in December while the total loans closed aggregated $388,711,000 in 1923, as compared with $382,071,000 in the previous year.

Of the total loans by land banks in 1923, $192,183,000 was advanced by Federal Farm Loan Banks, a decrease of 14 per cent from 1922, while a total of $196,528,000 was loaned by Joint-Stock Land Banks, an increase of 25 per cent.

Below is given a table showing a comparative summary of the loaning operations of the 12 Federal Intermediate Credit Banks covering the months of October, November, and December.

LOANS AND REDISCOUNTS OF THE FEDERAL INTERMEDIATE CREDIT BANKS [1] AT THE END OF MONTH.

	October.	November.	December.
Direct loans	$21,257,477	$27,863,360	$30,577,492
Rediscounts	6,786,077	8,687,569	9,101,938

[1] There are 12 intermediate credit banks located in the same cities as the 12 Federal Land Banks, as follows: Springfield, Baltimore, Columbia, Louisville, New Orleans, St. Louis, St. Paul, Omaha, Wichita, Houston, Berkeley, and Spokane.

Prices of industrial stocks averaged higher in December, being, however, slightly below a year ago. Prices of railroad stocks showed little change from the previous month but were 6 per cent below a year ago. Below is given a diagram showing by classes, the total amount of dividends paid by corporations during the period 1913 to 1923, and the course of stock prices covering the same period.

Sales of stocks and bonds on the New York Stock Exchange increased in December. The total turnover of shares during 1923 aggregated 235,169,000 shares, a decline of 10 per cent from the previous year, while bond sales aggregating $2,734,839,000 represented a decline in 1923, amounting to 34 per cent. Prices of public utility bonds and second grade rails averaged higher in December, while industrials and highest grade rails declined.

GOLD AND SILVER.

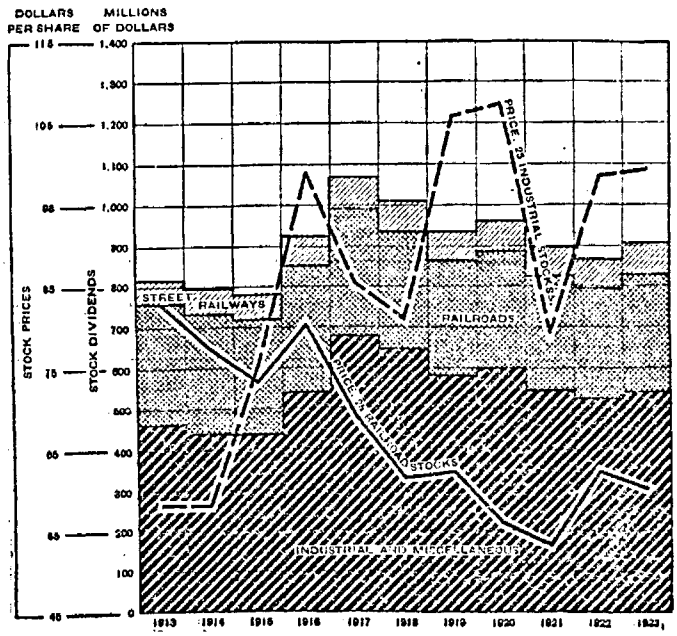
Domestic gold receipts at the mint declined in December, while receipts in the year 1923, amounting to 1,008,525 ounces, registered a decrease of about 3 per cent from 1922. Both imports and exports of gold declined in December, while for the year imports registered an increase of 17 per cent and exports a decline amounting to 22 per cent.

Silver production declined in December, but the total output for 1923 registered an increase of 18 per cent over 1922. Both imports and exports of silver increased in December, while prices of silver at New York and London increased about 1 per cent.

FOREIGN EXCHANGE AND TRADE.

Foreign exchange rates in general averaged lower in December, advances, however, being registered in the exchange on India, Argentina, and Brazil. The general index of foreign exchange at 60 may be compared with 61 for November and 70 a year ago. Imports into the United States declined in December, but the aggregate value for the calendar year 1923, amounting to $3,792,042,000, represented an increase of 19 per cent over a year ago. Exports increased in December, while the total outward movement of merchandise, including reexports, aggregating $4,168,422,000 in 1923, made an increase of 9 per cent over the previous year.

COMPARISON OF CORPORATION DIVIDENDS AND STOCK PRICES.



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DEBITS TO INDIVIDUAL ACCOUNTS—A STUDY IN SEASONAL MOVEMENTS.

In the October "Survey of Current Business" (No. 26), there were published, based on 1919 as 100, indexes of debits to individual accounts by Federal Reserve Districts, as well as for 59 of the more important clearing-house centers. Since the publication of this table comparable data have been issued as soon as available in subsequent numbers, in order that this statistical measure of industrial activity may be kept current, and on page 19 are given the indexes for January, 1924, with comparative months.

Because of many requests from readers of the "Survey," the Department of Commerce has undertaken and here publishes the results of a study designed to show the course of bank debits by Federal Reserve Districts with corrections made for seasonal variations. It is not intended that this study supersede the index numbers published in the October "Survey" and which since have been carried forward, but rather supplement those series. Thus in subsequent issues the data as originally published and as given on page 19 of this number, will be continued.

In the table below entitled "Debits—Monthly Average Indexes," is given by Federal Reserve Districts, the five-year average index for each month of the year, as obtained from an arithmetic average of the five index numbers for each calendar month, derived from data covering the five-year period 1919 to 1923. This average may be called the type-month index. In the table entitled, "Indexes of Seasonal Tendencies" is given for each district the seasonal index peculiar to it, the computation of each index-series having been effected by using as a base for each district the monthly average of sixty months given in the table above mentioned. From this base as 100 the type-month indexes in the first table were recomputed, giving as a resultant the seasonal index series for each district.

Using the seasonal index for each Federal Reserve District as a corrector, the table on the following page was computed by dividing the actual index numbers published in the October Survey by the seasonal index peculiar to each month. Thus the table on page 25 shows the course of bank debits to individual accounts by Federal Reserve Districts from 1919 to 1923, after due allowance has been made for seasonal variations.

DEBITS—MONTHLY AVERAGE INDEXES, PERIOD 1919–1923.

TYPE MONTH.	141 clearing-house centers.	FEDERAL RESERVE DISTRICTS.											
		Boston.	New York.	Philadelphia.	Cleveland.	Richmond.	Atlanta.	Chicago.	St. Louis.	Minneapolis.	Kansas City.	Dallas.	San Francisco.
January	103.5	113.4	101.4	107.5	106.5	102.8	105.3	104.6	107.1	95.4	96.5	109.4	111.2
February	85.2	91.8	82.2	90.3	88.8	84.9	86.2	89.7	99.1	75.3	81.9	90.0	94.0
March	100.2	106.5	97.8	105.5	100.5	95.7	97.9	105.0	100.2	88.9	95.2	99.8	114.8
April	96.8	103.6	95.0	102.6	101.5	93.2	92.3	99.7	95.9	89.0	89.4	92.5	107.1
May	99.2	106.3	98.1	104.2	99.1	95.6	93.8	101.9	97.8	90.7	92.1	95.0	108.4
June	102.5	111.1	100.4	110.7	106.5	101.7	93.9	105.1	100.7	93.0	93.1	95.7	111.3
July	98.2	108.0	94.7	105.8	105.7	99.7	92.0	104.0	97.0	90.2	93.6	91.5	110.8
August	91.3	94.1	86.3	99.7	97.5	96.0	87.6	100.1	91.0	90.7	95.2	91.8	108.9
September	94.2	97.1	89.0	101.7	99.6	94.6	93.6	101.5	94.8	104.7	94.5	105.7	113.3
October	105.8	116.4	102.0	111.6	104.9	107.7	107.7	108.5	109.3	112.2	98.9	120.2	122.2
November	101.1	112.7	98.5	103.8	99.7	103.3	103.2	101.1	101.7	102.1	92.9	112.9	116.6
December	111.8	120.9	109.2	118.9	117.5	114.1	111.6	111.5	112.2	105.2	96.7	120.9	128.1
Average	99.1	106.8	96.2	105.2	102.3	99.1	97.1	102.7	99.8	94.8	93.3	102.1	112.2

DEBITS—INDEXES OF SEASONAL TENDENCIES.

MONTH.	141 clearing-house centers.	FEDERAL RESERVE DISTRICTS.											
		Boston.	New York.	Philadelphia.	Cleveland.	Richmond.	Atlanta.	Chicago.	St. Louis.	Minneapolis.	Kansas City.	Dallas.	San Francisco.
January	104.4	106.2	105.5	102.2	104.1	103.7	108.5	101.8	107.3	100.6	103.4	107.1	99.1
February	86.0	86.0	85.5	85.8	86.8	85.7	88.8	87.3	90.3	79.4	87.8	88.1	83.8
March	101.1	99.7	101.7	100.3	98.2	96.6	100.8	102.2	100.4	93.8	102.1	97.7	102.3
April	97.7	97.0	98.8	97.5	99.2	94.0	95.1	97.1	96.1	93.9	95.8	90.6	95.5
May	100.1	99.5	102.0	99.1	96.9	96.5	96.6	99.2	98.0	95.7	98.7	93.0	96.6
June	103.4	104.0	104.4	105.2	104.1	102.6	96.7	102.3	100.9	98.1	99.8	93.7	99.2
July	99.1	101.1	98.5	100.6	103.2	100.6	94.8	101.3	97.2	95.2	100.3	89.6	98.8
August	92.1	88.1	89.8	94.8	95.2	96.9	90.2	97.5	91.2	95.7	102.1	89.9	97.1
September	95.0	90.9	92.6	96.7	97.4	95.5	96.4	98.8	95.0	110.5	101.3	103.5	101.0
October	106.8	109.0	106.1	106.1	102.5	108.7	110.9	105.6	109.5	118.4	106.0	117.7	108.9
November	102.0	105.5	102.4	98.7	97.5	104.2	106.3	98.4	101.9	107.7	99.6	110.6	103.9
December	112.8	113.2	113.6	113.0	114.9	115.1	114.9	108.6	112.4	111.0	103.7	118.4	114.2

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DEBITS TO INDIVIDUAL ACCOUNTS.

(SEASONAL VARIATIONS ELIMINATED.)

YEAR AND MONTH.	141 clearing-house centers.	FEDERAL RESERVE DISTRICTS.											
		Boston.	New York.	Philadelphia.	Cleveland.	Richmond.	Atlanta.	Chicago.	St. Louis.	Minneapolis.	Kansas City.	Dallas.	San Francisco.
1919.													
January	88.1	88.1	84.6	95.2	91.4	89.5	91.0	93.1	99.2	105.9	90.8	84.0	90.5
February	86.6	85.8	84.2	91.5	90.0	89.6	89.2	89.5	96.0	88.8	92.4	82.2	90.5
March	83.8	85.9	80.8	92.8	93.2	83.4	84.1	85.6	90.3	92.5	89.9	80.0	86.0
April	88.2	85.1	86.4	91.5	93.1	88.0	88.0	90.5	93.7	99.8	92.8	88.1	88.2
May	97.5	94.6	97.9	97.1	96.6	92.5	97.0	96.7	95.0	100.0	99.6	99.4	97.3
June	99.9	101.3	101.5	97.1	101.9	100.3	99.4	98.9	97.9	94.6	93.4	105.4	93.0
July	109.1	107.8	111.7	105.2	105.9	108.2	102.2	105.5	109.9	100.5	106.7	113.0	104.6
August	108.7	108.1	110.9	103.7	104.2	106.7	102.2	106.2	106.1	100.2	106.9	106.6	108.5
September	107.1	105.3	108.5	108.1	106.9	107.7	101.8	106.1	101.1	105.0	102.8	98.5	108.1
October	109.7	110.4	112.0	104.4	106.6	110.7	114.0	106.2	101.6	102.9	103.1	107.0	110.5
November	109.9	108.8	111.7	104.9	103.6	111.4	113.2	109.8	103.5	100.0	107.0	115.0	108.0
December	108.7	116.4	107.5	106.5	104.9	109.4	117.0	109.9	104.7	108.0	112.0	118.7	113.1
1920.													
January	114.5	117.0	110.2	119.1	114.3	122.8	129.0	119.5	118.2	108.8	116.3	125.2	126.6
February	109.5	112.0	104.1	113.8	113.9	118.7	123.6	116.2	115.6	111.9	113.9	119.6	126.5
March	113.2	113.7	107.8	116.1	120.9	119.3	125.6	123.6	115.0	111.1	115.5	123.1	125.4
April	112.3	118.2	106.4	118.3	119.8	120.9	129.5	119.3	113.6	110.5	111.4	126.0	127.3
May	103.3	112.0	94.9	111.0	113.9	114.6	119.7	113.8	105.7	107.1	109.9	120.5	122.8
June	102.7	107.3	93.9	111.7	118.1	110.9	117.2	116.9	103.9	105.3	109.9	119.4	128.0
July	106.0	112.1	96.0	113.6	121.3	113.9	119.7	121.8	105.2	110.4	107.2	124.2	132.6
August	103.8	108.7	95.9	115.1	115.8	106.6	116.0	114.5	104.2	101.6	105.6	121.0	121.6
September	103.7	111.7	94.2	111.1	118.3	108.2	112.9	118.5	104.3	107.9	111.4	117.0	121.5
October	100.6	102.9	93.8	108.7	108.8	103.3	101.7	113.5	95.2	111.7	108.7	112.5	116.6
November	102.5	100.6	97.2	113.4	119.8	104.7	99.9	109.2	94.2	114.9	108.8	106.9	118.1
December	100.4	97.3	97.3	108.7	112.4	101.7	92.9	106.0	90.4	100.3	99.1	100.5	113.8
1921.													
January	97.0	109.5	93.6	101.1	109.4	98.9	88.9	100.1	85.0	87.6	90.6	98.9	113.9
February	92.3	105.9	87.5	99.8	103.0	97.5	90.0	94.8	93.4	88.8	87.1	101.5	109.8
March	89.5	103.2	84.4	99.1	96.9	97.7	86.7	92.1	90.4	83.6	84.9	97.6	112.5
April	88.0	104.6	82.0	99.9	94.6	95.5	87.2	92.7	90.2	84.7	85.3	93.8	109.7
May	86.7	101.6	83.3	93.4	90.2	91.5	81.0	89.5	87.9	80.0	78.5	90.2	100.8
June	86.8	93.3	84.1	94.9	85.8	91.8	81.3	88.2	88.3	85.6	80.8	92.7	102.2
July	84.9	97.0	82.0	93.1	80.0	92.0	83.5	88.0	86.6	80.0	80.6	90.8	95.1
August	87.2	101.9	83.5	91.4	81.4	97.2	84.3	93.6	88.7	85.5	81.6	93.1	99.4
September	88.8	101.3	85.9	95.6	83.0	97.4	89.1	91.8	91.4	84.4	81.9	95.1	102.2
October	85.8	101.0	81.8	91.8	84.0	95.3	83.4	90.8	89.4	79.8	77.2	92.4	100.8
November	87.5	103.2	84.1	94.4	85.8	96.7	79.6	91.7	89.4	76.5	78.8	91.4	104.1
December	90.0	100.2	89.2	96.2	83.0	96.1	78.0	91.1	88.2	78.5	77.8	93.5	103.3
1922.													
January	89.4	102.6	89.0	95.3	83.7	84.8	77.0	89.4	82.9	74.2	74.7	94.4	104.6
February	95.0	105.9	95.2	102.7	90.3	87.2	82.2	95.2	84.8	86.9	80.8	100.2	106.8
March	97.5	105.3	98.6	99.9	86.5	89.2	83.5	101.2	88.6	89.9	80.5	103.0	105.6
April	99.5	102.6	103.2	99.1	89.5	91.0	80.4	95.8	89.2	82.7	81.1	99.8	107.0
May	101.3	104.4	104.4	101.5	91.5	96.0	85.3	97.4	96.0	86.5	84.5	100.5	108.2
June	101.4	108.4	103.9	100.7	94.3	91.9	87.5	99.7	95.6	88.0	88.1	98.1	108.1
July	97.2	106.2	98.7	102.0	94.4	88.2	84.5	93.0	92.8	88.2	84.3	92.7	104.6
August	99.0	101.8	100.3	103.2	99.1	88.6	88.5	96.5	94.3	92.1	84.0	94.1	107.8
September	100.5	106.8	102.2	104.9	98.2	87.0	89.5	97.1	99.1	89.8	84.8	100.5	109.1
October	101.9	108.3	103.5	109.7	100.7	90.3	87.6	99.1	100.9	89.5	88.5	96.0	106.7
November	94.7	106.4	91.7	105.0	97.6	88.4	92.4	97.3	100.6	89.3	85.7	96.7	107.5
December	95.7	106.2	90.7	105.6	107.7	91.1	92.8	100.2	105.6	97.2	92.5	98.2	103.7
1923.													
January	106.8	117.0	103.1	115.3	112.9	100.2	99.9	111.4	113.8	97.5	94.4	108.4	125.5
February	111.6	124.2	109.6	118.3	114.4	102.7	100.5	118.3	109.3	97.6	92.4	107.8	127.7
March	111.5	126.0	109.2	118.1	114.5	103.3	106.1	111.4	114.7	97.2	95.4	107.5	132.2
April	107.5	123.5	102.5	117.5	114.4	100.2	100.4	115.0	112.1	96.5	85.8	103.3	128.8
May	106.9	121.6	100.3	122.6	119.2	101.1	102.9	116.4	113.9	100.5	94.0	100.3	131.8
June	104.8	118.1	97.5	121.9	111.5	100.9	100.5	111.0	113.4	100.8	94.1	95.2	129.5
July	98.4	110.9	92.3	111.7	110.5	94.3	95.1	104.9	104.4	94.6	87.4	90.2	124.3
August	97.2	113.7	89.6	112.4	111.4	96.2	94.6	102.6	105.8	94.8	88.0	95.9	123.9
September	95.8	109.5	90.0	106.3	104.8	95.5	93.4	100.4	103.1	87.1	85.7	100.3	120.3
October	97.3	111.7	89.4	111.5	111.4	95.8	99.2	104.1	112.1	89.7	88.9	102.7	126.6
November	100.8	115.3	96.3	108.4	104.3	94.9	100.6	106.1	111.2	93.5	85.8	101.4	124.1
December	100.5	114.2	96.0	108.9	103.4	97.3	105.6	106.1	110.1	90.4	84.9	100.7	121.7

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PAGES TO SAVE IN EARLY ISSUES.

Many readers have found that their file of back numbers of the "Survey of Current Business" has become quite bulky and, as most of the data in previous issues are brought up to date and often revised in the latest quarterly number, previous numbers can to a large extent be eliminated. However, certain special tables are contained in most of the earlier numbers which have not been repeated in their entirety in subsequent issues. In order that these pages may be saved for a complete record, the following list has been prepared. This list does not include the quarterly issues, as beginning with the May, 1922, issue (No. 9) three or four months have been taken from the earlier figures each quarter, and it is thus advisable to keep each quarterly number from that time. The list of pages to save, omitting quarterly numbers, is given below. Further details regarding individual items are given in the sections following, describing special data, discontinued data, and monthly data prior to 1921.

ISSUE (DATE AND NUMBER).	Pages to save.	Description of data.
June, 1922 (No. 10)	42–49	1920 data on many items.
June, 1922 (No. 10)	18–21	Index of marketing of animal products.
July, 1922 (No. 11)	15–21	Employment by districts and index of crop marketings.
July, 1922 (No. 11)	41–46	1920 data on many items.
September, 1922 (No. 13)	17	Fertilizer report, first half of 1922.
September, 1922 (No. 13)	22–25	Indexes of mineral and total raw material production.
September, 1922 (No. 13)	47–51	Monthly data for 1920 and 1913.
October, 1923, (No. 26)	6	Seasonal movement, butter and cheese.
October, 1922 (No. 14)	45–47	Monthly data from 1920 and to 1913.
December, 1922 (No. 16)	47–49	Monthly data from 1913.
January, 1923 (No. 17)	8, 12, 13, 15, 16	Fabricated steel capacity, glucose and starch distribution, and employment.
January, 1923 (No. 17)	22–28	Index of manufacturing production.
January, 1923 (No. 17)	51	Data from 1920.
March, 1923 (No. 19)	11, 12, 18	Distribution cotton, wool, and glucose.
March, 1923 (No. 19)	45–50	Data from 1919 and 1913.
April, 1923 (No. 20)	11, 16, 17	Cotton ginnings, paint and varnish, and patents.
April, 1923 (No. 20)	46–56	Data from 1913.
June, 1923 (No. 22)	20	Business failures by districts.
June, 1923 (No. 22)	46–52	Data from 1913 and 1920.
July, 1923 (No. 23)	45–51	Data from 1913 and 1920.
September, 1923 (No. 25)	46–57	Data from 1913 and 1919.
October, 1923 (No. 26)	16, 18	Railroad equipment and paint and varnish.
October, 1923 (No. 26)	51–61	Data from 1913 and 1919.
December, 1923 (No. 28)	15, 19, 21	Automobile employment, railroads, and fire losses.
December, 1923 (No. 28)	52–56	Data from 1913 and 1920.
January, 1924 (No. 29)	19–22, 47–50	Index of manufacturing production and early data.

MONTHLY DATA PRIOR TO 1921.

The detailed tables in this number of the "Survey of Current Business" present monthly data on almost all items as far back as the early part of 1921. For most of these items, figures are available as early as January, 1920, which may be found in the May, 1922, issue (No. 9), except as stated below. The list given below contains all items for which monthly data has been published for periods prior to 1920 and also such monthly data for 1920 as were not included in the May, 1922, issue of the Survey. After each item is given the month, publication number, and page number in which the information appeared. Back numbers of the "Survey of Current Business" may be obtained from the Superintendent of Documents, Government Printing Office, Washington, D. C.

COMBINED INDEX NUMBERS.

Mineral production, 1909–13 base, monthly data from 1920, in May, 1922 issue (No. 9), pages 19 to 22; on 1919 base, monthly data from 1920 in September, 1922, issue (No. 13), pages 22 to 25.

Marketings of animal products, monthly data from 1920, in June, 1922 issue (No. 10), pages 18 to 21.

Marketings of crops, monthly data from 1920, in July, 1922, issue (No. 11), pages 17 to 21.

Forestry production, monthly data from 1920, in August, 1922, issue (No. 12), pages 19 to 21.

Raw material production, monthly data from 1920, in September, 1922, issue (No. 13), pages 22 to 25.

Manufacturing production, monthly data from 1920, in January, 1923, issue (No. 17), pages 22 to 28, revised in January, 1924, issue (No. 29), pages 19 to 22.

Unfilled orders and stocks, monthly data from 1920, in May, 1923, issue (No. 21), pages 20 to 22. (Stock index is revised and enlarged in the present number.)

TEXTILES.

Cotton consumption and stocks, monthly data, 1913–1921 in December, 1922, issue (No. 16), page 49; 1921 stocks revised in August, 1923, issue (No. 24), page 55.

Cotton ginned to specified dates, periodic data, 1914–1922 in April, 1923, issue (No. 20), page 51.

Fall River mill dividends, quarterly, 1913–1922, in September, 1923, issue (No. 25), page 48.

Finished cotton goods, monthly data from 1920, in December, 1923, issue (No. 28), page 55.

Wool, prices, Boston, monthly data, 1913 to 1923, in December, 1923, issue (No. 28), page 52.

METALS.

Pig iron production and unfilled steel orders, monthly data, 1913 to 1921, in December, 1922, issue (No. 16), page 47.

Composite price of 14 iron and steel products, monthly data, 1913 to 1922, in April, 1923, issue (No. 20), page 48.

Steel sheets production, etc., monthly data from 1920 to 1922, in April, 1923, issue (No. 20), page 53.

Ship construction, monthly data, 1915 to 1923, in January, 1924, issue (No. 29), page 49.

Steel furniture shipments, monthly data, 1919 to 1922, in March, 1923, issue (No. 19), page 45.

Steam, power, and centrifugal pumps, monthly data, 1919 to 1923, in September, 1923, issue, page 55.

Lake Superior iron ore stocks and consumption, monthly data from 1921, in June, 1923, issue (No. 22), page 49.

Stokers, sales, monthly data from 1920, in September, 1922, issue (No. 13), page 48.

Zinc retorts in operation, monthly data from 1920, in January, 1924, issue (No. 29), page 49.

Iron and steel exports, monthly data from 1920, in June, 1922, issue (No. 10), page 42.

Price of basic pig iron, monthly data from 1920, in June, 1922, issue (No. 10), page 42.

Locomotive shipments and unfilled orders, monthly data from 1920, in June, 1922, issue (No. 10), page 42.

Patents granted, total, and for agricultural machinery, monthly data, 1913 to 1922, in April, 1923, issue, page 48.

Patents on internal combustion engines, monthly data, 1913 to 1922, in June, 1923, issue, page 52.

Steel barrels and drums, orders, monthly data from 1920, in September, 1923, issue (No. 25), pages 55 to 56.

FUEL AND POWER.

Coal production, monthly data, 1913 to 1921, in December, 1922, issue (No. 16), page 48. (Bituminous for 1919 and 1920 and anthracite for 1920 have since been revised.)

Coal stocks, periodic data from 1916, in April, 1923, issue (No. 20), page 51.

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Sales of electrical energy, monthly data, 1913 to 1922, in July, 1923, issue (No. 23), page 45: Production and fuel consumption by central stations, monthly data from 1921 on page 49 of the same issue.

Coal and oil consumed by vessels, monthly data, 1913 to 1923, in October, 1923, issue (No. 26), page 61.

Petroleum production and stocks, monthly data, 1917 to 1921, in December, 1922, issue (No. 16), page 48. Revised data on production and number of days' supply from 1921 in August, 1923, issue (No. 24), page 77. Revised data on petroleum stocks, monthly from 1920, in July, 1923, issue (No. 23), page 50.

LUMBER.

Michigan hardwood and softwood lumber, production and shipments, monthly data, 1917 to 1921, in April, 1923, issue (No. 20), page 49, stocks, monthly data from 1920, in July, 1922, issue (No. 11), page 43.

Pine lumber production, yellow and western, monthly data, 1917 to 1921, in April, 1923, issue (No. 20), page 49; yellow pine revised in October, 1923, issue (No. 26), page 59.

Douglas fir lumber production, monthly data, 1917 to 1921, in December, 1922, issue (No. 16), page 49.

Northern pine lumber and lath, production, etc., monthly data from 1920, in September, 1922, issue (No. 13), page 48.

Maple flooring, production, etc., monthly data from 1920, in July, 1922, issue (No. 11), page 43.

Retail lumber sales, Minneapolis district, monthly data from 1920, in October, 1923, issue (No. 26), page 59.

Composite lumber prices, monthly data from 1920, in January, 1923, issue (No. 17), page 51.

Exports of yellow pine and Douglas fir, monthly data from 1921, in December, 1923, issue (No. 28), page 56.

OTHER CONSTRUCTION MATERIALS.

Cement production, shipments, and stocks, monthly data, 1915 to 1922, in September, 1923, issue (No. 25), page 47.

Cement prices, monthly data, 1913 to 1923, in December, 1923, issue (No. 28), page 54.

Face brick (32 identical plants) production, etc., monthly data from 1919, in April, 1923, issue (No. 20), page 53.

Prepared roofing shipments, monthly data from 1919 in September, 1923, issue (No. 25), page 55.

Index of construction costs, monthly data, 1914 to 1922, in June, 1923, issue (No. 22), page 52.

Turpentine and rosin receipts and stocks, monthly data from 1920, in June, 1922 (No. 10), page 49.

Canadian building operations, monthly data from 1920, in July, 1922, issue (No. 11), page 46.

Fire losses, monthly data, 1913 to 1922 and seasonal index, in December, 1923, issue (No. 28), page 53.

FOODSTUFFS.

Wheat flour production, monthly data, 1914 to 1922, in October, 1922, issue (No. 14), page 47.

Wholesale price, smoked hams, monthly data from 1919, in September, 1923, issue (No. 25), page 55.

Argentine cereal exports, monthly data from 1920, in October, 1923, issue (No. 26), page 59.

Milk receipts and production, monthly data from 1920, in July, 1922, issue (No. 11), page 46, except receipts at Philadelphia, in September, 1922, issue (No. 13), page 50.

Cuban sugar movement, monthly data from 1920, in June, 1922, issue (No. 10), page 49.

Receipts of barley, rye, and oats, visible supply of oats, grindings of corn and receipts of poultry, monthly data from 1920, in June, 1922, issue (No. 10), page 43.

TRANSPORTATION.

Sault Ste. Marie canal traffic, by classes of commodities, monthly data, 1913 to 1922, in March, 1923, issue (No. 19), pages 48 and 49.

Mississippi River traffic, monthly data from 1920, in July, 1922, issue (No. 11), page 45.

Cape Cod Canal traffic, monthly data from 1920, in September, 1923, issue (No. 25), pages 55 and 56.

Index of ocean freight rates, monthly data from 1920, in September, 1922, issue (No. 13), page 50.

Visitors to National parks, monthly data from 1920, in December, 1923, issue (No. 28), page 56.

Bad order cars, percentage to total, monthly data from 1920 in October, 1923, issue (No. 26), pages 59 and 60.

Canadian railway operations, monthly data from 1920, in July, 1922, issue (No. 11), page 45.

Net revenue freight, ton-mile operations, monthly data from 1916, in December, 1923, issue (No. 28), page 52.

DISTRIBUTION.

Restaurant sales, monthly data from 1920, in October, 1923 issue (No. 26), pages 59 and 60.

Grocery chains, monthly data from 1919, in January, 1924 issue (No. 29), page 49.

Candy sales, monthly data from 1920, in January, 1923, issue (No. 17), page 51; sales of candy chains from 1919, in January, 1924, issue (No. 29), page 49.

Schulte Cigar Stores Sales, monthly data from 1921, in June, 1923, issue (No. 22), page 49.

Jones Brothers Tea Company, sales and stores, monthly data from more 1920 in December, 1923, issue (No. 28), page 56.

Internal revenue taxes on theater admissions and automobile sales, monthly data from 1920, in January, 1923, issue (No. 17), page 51.

Domestic and foreign money orders, quarterly, 1913 to 1922, in March, 1923, issue, (No. 19), page 50 (now superseded by monthly data).

Wholesale trade by commodities, monthly data, 1919 to 1922, in April, 1923, issue (No. 20), page 50.

FINANCIAL.

Debits to individual accounts by cities, monthly data, from 1919 in October, 1923, issue (No. 26), pages 51 to 55 (superseding similar table published in April, 1923, issue (No. 20), pages 46 and 47, which presented data for the last week of the month instead of a total for the calendar month).

Stocks, prices 25 railroads and 25 industrials, monthly data, 1913 to 1921, in December, 1922, issue (No. 16), page 47.

Total dividend and interest payments, monthly data, 1913 to 1922, in September, 1922, issue (No. 13), page 51. (Note that figure for July, 1917, should be $333,011 instead of $633,011 appearing on the table.)

Dividend payments, classified, monthly data, 1913 to 1921, in October, 1922, issue (No. 14), page 46.

Total investments, Federal reserve banks, monthly data from 1920, in September, 1922, issue (No. 13), page 47.

New corporate bond issues, by classes, monthly data from 1920, in June, 1923, issue (No. 22), page 47.

Agricultural loans by Federal farm loan banks, joint stock land banks and war finance corporations, monthly data from 1920 in June, 1923, issue (No. 22) page 47.

Life insurance premium collections, monthly from 1921, in September, 1923, issue (No. 25), pages 50 and 51.

Business failures, number and liabilities, monthly data 1913 to 1922 and seasonal index, in December, 1923, issue (No. 28), page 53.

MISCELLANEOUS.

Bradstreet's wholesale price index, monthly data, 1913 to 1922 in July, 1923, issue (No. 23), page 45.

Official price index numbers, revised wholesale, by groups, retail food and producers', monthly data from 1920 in July, 1922, issue (No. 11), page 41.

Wholesale prices, Federal reserve recomputation, monthly data from 1920 in October, 1922, issue (No. 14), page 45.

Automobile production, monthly data, 1920 to 1923 in July, 1923, issue (No. 23), page 50; truck production, revised 1921–1923 in October, 1923, issue (No. 26), pages 56 and 57.

Railway employment, monthly data from 1920, in January, 1923, issue (No. 17), page 51.

Shoe prices, wholesale, St. Louis, monthly data from 1920, in September, 1922, issue (No. 13), page 47.

Wood chemicals, production of acetate and methanol consumption and stocks of wood, monthly data from 1920, in September, 1923, issue (No. 25), page 46; 1921 figures revised in December, 1923, issue (No. 28), page 51.

Paper production and stocks, monthly data from 1920, in June, 1922, issue (No. 10), pages 45 to 47.

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Canadian newsprint movement, monthly data from 1920, in June, 1922, issue (No. 10), page 49.

Rubber stocks in United Kingdom, monthly data from 1921, in September, 1923, issue (No. 25), pages 55 and 56.

INDEX OF SPECIAL DATA.

From time to time special tables have been included in the Survey of Current Business on particular items of current interest which, however, are on an annual or other basis not permitting a continuance of current figures. For the convenience of our readers, the following list of such special data appearing in previous numbers is given:

Automobile employment and output, 1921 to 1923 (*chart*) in December, 1923, issue (No. 15), page 15.

Butter and cheese, seasonal movement (*chart*) in October, 1922, issue, (No. 14) page 6.

Cotton, consumption north and south, 1913 to 1922 (*chart*) in March, 1923, issue, (No. 19) page 12.

Cotton, ginned, by years, 1913–1922 (*chart*) in April, 1923, issue (No. 20) page 11.

Cotton and wool, World supply and Distribution in March, 1923, issue (No. 19) page 11.

Employment, trend by districts (*chart*) in July, 1922, issue (No. 11) page 15.

Employment, seasonal, by industries, in November, 1922, issue (No. 15), page 8, January, 1923, issue (No. 17), page 8, and February, 1923, issue (No. 18), Page 18.

Failures, by districts, 1916 to 1923 (*chart*) in June, 1923, issue (No. 22) page 20.

Failures, relative to bank clearings (*chart*) *1910–1922*, in February, 1923, issue (No. 18) page 20.

Failures, relative to fire losses (*chart*) *1920–1923*, in December, 1923, issue (No. 28) page 21.

Fertilizer production, etc., first half of 1922, in September, 1922, issue (No. 13) page 17.

Gasoline and kerosene consumption by States, monthly data for 1921 and 1922, in July, 1923, issue (No. 23) page 45. (Note that unit should be in *thousands* of gallons.)

Glucose and starch distribution, in January, 1923, issue (No. 17) page 16, and March, 1923, issue (No. 19) page 18.

Live Stock on Farms 1913 to 1923 in February, 1923, issue (No. 18) page 127.

Locomotive and freight car installations 1907–1922 (*chart*) in October, 1923, issue, (No. 26) page 18.

Locomotive tractive power 1907–1922 in December, 1923, issue (No. 28) page 19.

Paint and Varnish Production, 1920–1922, in April, 1923, issue (No. 20) page 16. 1922–1923 by half years in October, 1923, issue (No. 16).

Patents issued, 1913–1922 (*chart*) in April, 1923, issue (No. 20) page 17.

Production, principal commodities, years 1920–1922 in February, 1923, issue (No. 18) page 8.

Rubber situation, 1921, by half years, in May, 1922, issue (No. 9) page 13.

Structural steel shops, capacity, 1913–1922 in January, 1923, issue (No. 17) page 13.

Wages, common labor, steel industry, in May, 1923, issue (No. 21) page 131.

Wages and supply, farm labor, 1913–1922, in March, 1923, issue (No. 19) page 45.

DATA DISCONTINUED.

The following table lists data which is no longer published in the Survey of Current Business, usually on account of the discontinuance of the basic statistics, or the substitution of other data. It may be of use as a reference to the latest quarterly number in which these data are given, the monthly figures for 1920, where available, usually being found in the May, 1922, issue (No. 9).

Wool:

Price, Ohio ¼ and ⅜ grades, Boston, in August, 1923, issue (No. 24) page 61.

Price, Ohio fine, Boston and to producer, in May, 1923, issue (No. 21) page 57.

Stocks held by government in May, 1922, issue (No. 9) page 41.

Consumption, including estimates, in August, 1922, issue (No. 12) page 42.

Paper:

Newsprint consumption, stocks and prices, paper production and stocks, by grades, printing purchases and sales, wood pulp production, stocks and folding paper box production in August, 1923, issue (No. 24) pages 86 to 92.

Labels, production, in February, 1923, issue (No. 18) page. 82.

Leather:

Production and stocks of fancy, patent, glove and harness leather in October 1, 1921, issue (No. 3) pages 23 to 25.

Price of hemlock sole leather in May, 1923 issue (No. 21) page 79.

Foodstuffs:

Stocks of imported rice at warhouses in May, 1923, issue (No. 21) page 121. Sugar production and stocks in May, 1923, issue (No. 21) page 131.

Pork, wholesale price, loins in August, 1923, issue (No. 24) page 131.

Construction:

Costs, hotel and office buildings in November, 1922 issue (No. 15) page 86.

Contracts for hospitals, public, social and religious buildings in August, 1923 issue, (No. 24) pages 95 to 97.

Sanitary pottery orders in May, 1923, issue (No. 21) page 103.

Miscellaneous:

Anthracite coal, stove, retail price, in May, 1922, issue (No. 9) page 56.

Motor accessory sales, etc., in January 1, 1922, issue (No. 6) page 59.

Employment, Third Federal reserve district, in October, 1923, issue (No. 26) page 57.

Liberty loans outstanding, in August, 1923, issue (No. 24) page 166.

Foreign exchange on Germany in August, 1923, issue, (No. 24) page 183.

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REVISED INDEX OF COMMODITY STOCKS.

A new index of commodity stocks has been prepared by the Department of Commerce, in which foodstuffs are included and divisions made for the various commodities into four great groups—raw foodstuffs, other raw materials, manufactured foodstuffs, and other manufactured articles.

This index is thus not only more complete than the index previously published, comprising 45 commodities as against 31 in the old index, but reveals the different movements in these four major groups, which are of distinct importance to the business man.

The index of stocks of commodities is weighted by the relative value of the supply of each commodity in 1919, ascertained by adding to the value of the amount marketed or manufactured, the value of the amount imported, where imports are of any consequence. For manufactured products the values given for domestic supply are those shown in the census reports on manufactures for 1919, while for raw materials the domestic supply figures are those used in the indexes of production and marketings of the various raw materials. The following table shows how the weights were arrived at in tens of millions of dollars:

RAW MATERIALS.	Domestic.	Imported.	Total.	MANUFACTURED PRODUCTS.	Domestic.	Imported.	Final weight.
FOODSTUFFS.				FOODSTUFFS.			
Sugar	6	39	45	Meats	164	.....	164
Wheat	176	.....	176	Wheat flour	144	.....	144
Corn	70	.....	70	Butter	52	.....	52
Oats	21	.....	21	Cheese	14	.....	14
Eggs	66	.....	66	Rice	8	.....	8
Poultry	39	.....	39				
Fish	10	4	14	Total	382	.....	382
Apples	18	.....	18				
Coffee	.....	26	26	NONFOODSTUFFS.			
Total	406	69	475	Refined oils	163	.....	163
NONFOODSTUFFS.				Cottonseed oil	58	.....	58
				Cement	17	.....	17
				Brick	20	.....	20
Cotton	201	.....	201	Flooring	50	.....	50
Cottonseed	35	.....	35	Lumber	139	.....	139
Flaxseed	3	4	7	Enamelware	14	.....	14
Rosin	2	.....	2	Zinc	10	.....	10
Turpentine	1	.....	1	Pig iron (merchant)	79	.....	79
Crude petroleum	70	3	73	Newsprint	10	4	14
Tin	.....	5	5				
				Total	560	4	564
Total	312	12	324				

The total index of all stocks is formed by weighting the four groups with the sum of the weights for each group. All figures represent stocks held at the end of the month, except as otherwise noted, the yearly figures being averages of the monthly stocks. Descriptions of the individual items follow:

RAW FOODSTUFFS.

Sugar represents amount of raw cane sugar held by refiners, covering practically all refineries, as reported by the Statistical Sugar Trade Journal.

Wheat and *Corn* represent the visible supply east of the Rocky Mountains in the United States and Canada on the nearest Saturday to the end of the month, as compiled by Bradstreet's.

Oats represents the visible supply at principal markets of the United States as compiled by the Chicago Board of Trade.

Eggs, Poultry, and Apples represent cold-storage holdings as reported by the U. S. Department of Agriculture, Bureau of Agricultural Economics.

Fish represents cold-storage holdings of fish on the 15th of each month as reported by the U. S. Department of Agriculture, Bureau of Agricultural Economics.

Coffee represents visible supply of coffee for the United States as reported by the New York Coffee and Sugar Exchange.

OTHER RAW MATERIALS.

Cotton represents total ginned cotton as compiled by the U. S. Department of Commerce, Bureau of the Census.

Cottonseed represents stocks of cottonseed at mills as reported by the U. S. Department of Commerce, Bureau of the Census.

Flaxseed represents stocks of flaxseed at Minneapolis and Duluth as reported by the Northwestern Miller.

Rosin and *Turpentine* represent stocks at Jacksonville, Savannah and Pensacola, as reported by the chambers of commerce at those cities and the Naval Stores Review.

Crude petroleum represents stocks of crude petroleum at pipeline and tank farms, as well as producers' stocks in California and Mexican petroleum stocks held by importers, as reported by the U. S. Department of the Interior, Geological Survey.

Tin represents visible supply of tin in warehouses as reported by the New York Metal Exchange.

MANUFACTURED FOODSTUFFS.

Meats represent total stocks of beef products, pork products, and lamb and mutton held in cold storage as reported by the U. S. Department of Agriculture, Bureau of Agricultural Economics.

Wheat flour represents stocks of flour in all positions, calculated by Russell's Commercial News from reports bearing a known relation to total stocks.

Butter and *Cheese* represent cold-storage holdings of these commodities as reported by the U. S. Department of Agriculture, Bureau of Agricultural Economics.

Rice represents stocks of clean rice held by mills and dealers throughout the rice-growing States, except California, as compiled by the Rice Millers' Association.

OTHER MANUFACTURED COMMODITIES.

Refined oils represent stocks at refineries of gasoline, kerosene, lubricating oil and gas and fuel oils as reported by the U. S. Department of the Interior, Bureau of Mines.

Cottonseed oil represents stocks at mills as reported by the U. S. Department of Commerce, Bureau of the Census.

Cement represents stocks held by manufacturers as reported by the U. S. Department of the Interior, Geological Survey.

Brick represents total stocks of clay fire, silica and face brick held by manufacturers, the face-brick figures being compiled by the American Face Brick Association and the other figures by the Refractories Manufacturers Association.

Flooring represents total stocks of oak flooring and maple, birch, and beech flooring held by manufacturers, as compiled, respectively, by the Oak Flooring Manufacturers Association and by the Maple Flooring Manufacturers Association.

Lumber represents a total of yellow pine, California white pine, Michigan hardwoods (chiefly maple, birch, basswood, and beech) and Michigan softwoods (chiefly hemlock), held by manufacturers, as compiled, respectively, by the Southern Pine Association, the California White and Sugar Pine Association and the Michigan Hardwood Manufacturers Association, the latter compiling both the hardwood and softwood stocks for Michigan.

Enamelware represents a total of baths, lavatories, sinks, and miscellaneous enameled sanitary ware held by manufacturers as compiled by the Enameled Sanitary Ware Manufacturers Association.

Zinc represents stocks of slab zinc held at refineries as reported by the American Zinc Institute.

Pig iron represents stocks of pig iron held by merchant furnaces as compiled by the American Pig Iron Association, said to cover about 90 per cent of strictly merchant furnaces.

Newsprint represents stocks of newsprint in manufacturers' hands, as reported through May, 1923, by the Federal Trade Commission, and since that date by the Newsprint Service Bureau.

On the following page are presented the detailed statistics for each month since the beginning of 1920, and, where available, for the months of 1919. The index numbers are calculated relative to the 1919 monthly average taken as 100, no account being taken of seasonal variations.

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STOCKS INDEX—REVISED.

	Year and Month.	RAW FOODSTUFFS.									RAW MATERIALS FOR MANUFACTURE.						
		Sugar.	Wheat.	Corn.	Oats.	Eggs.	Poultry.	Fish.	Apples.	Coffee.	Cotton.	Cotton-seed.	Flax-seed.	Rosin.	Turpentine.	Petroleum.	Tin.
1	1919 monthly average	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
2	1920 monthly average	111	60	147	74	79	71	73	123	140	95	72	607	71	50	101	204
3	1921 monthly average	158	64	528	225	100	78	72	121	139	125	101	1,288	141	86	121	144
4	1922 monthly average	206	84	649	224	124	84	57	132	90	83	87	185	138	48	186	152
5	1923 monthly average	201	108	284	87	129	105	58	171	74	65	90	351	119	52	223	164
	1919.																
6	January	72	185	189	146	3	184	130	160	87	129	235	75	128	226	96	19
7	February	105	174	161	132	1	169	109	91	74	129	155	26	116	219	96	15
8	March	112	149	101	110	8	143	81	49	115	116	85	86	109	176	98	10
9	April	177	90	145	103	79	110	60	20	101	104	48	182	101	136	99	7
10	May	212	32	98	100	147	86	60	6	80	92	26	171	102	85	98	6
11	June	159	23	121	87	184	76	79	.....	73	75	11	65	99	61	101	11
12	July	99	31	78	98	189	63	96	.....	83	61	7	190	105	55	106	3
13	August	90	67	41	93	185	51	105	.....	94	50	9	61	91	37	103	56
14	September	59	100	70	97	165	47	112	50	111	64	64	60	85	49	103	93
15	October	41	130	49	92	122	51	124	233	116	116	169	131	83	49	102	464
16	November	58	129	53	81	80	85	127	305	137	133	217	58	91	52	100	304
17	December	17	90	95	63	37	135	119	285	130	131	176	96	90	56	98	211
	1920.																
18	January	44	88	111	155	8	142	99	233	110	115	132	57	74	45	100	228
19	February	94	79	150	55	1	121	77	163	115	115	98	32	63	32	99	230
20	March	146	73	174	50	3	95	48	88	124	98	60	91	46	9	98	175
21	April	116	66	176	41	51	63	33	42	148	84	29	36	44	7	98	164
22	May	81	51	91	33	124	47	32	11	123	71	13	299	35	11	98	329
23	June	122	36	108	30	162	38	45	.....	140	60	10	438	49	35	100	220
24	July	155	23	174	17	165	35	59	.....	150	51	8	509	61	56	100	118
25	August	184	27	92	18	153	33	76	.....	160	47	10	765	64	50	102	200
26	September	105	43	146	39	127	35	91	28	167	65	38	1,115	79	80	102	229
27	October	89	70	266	132	92	48	104	231	167	126	136	1,078	87	90	103	196
28	November	90	84	148	165	44	76	109	350	140	149	163	1,327	110	89	106	182
29	December	104	87	129	154	10	122	106	329	134	155	165	1,542	134	96	108	175
	1921.																
30	January	111	68	392	161	1	125	87	263	136	148	134	1,691	139	93	95	156
31	February	120	62	606	163	1	122	68	188	157	154	118	1,743	141	75	100	218
32	March	181	33	864	162	46	96	54	114	169	143	84	1,694	130	53	106	213
33	April	258	39	625	147	118	74	46	58	170	133	53	1,608	135	51	111	150
34	May	277	25	434	144	165	55	42	23	168	120	36	1,489	140	69	118	158
35	June	265	19	671	165	181	42	52	.....	144	107	30	1,472	138	67	123	156
36	July	168	33	429	180	183	33	65	.....	141	93	28	1,278	150	88	128	155
37	August	140	46	331	289	174	31	76	.....	139	87	34	1,207	147	95	129	108
38	September	144	81	325	296	151	40	88	41	108	108	108	1,177	145	100	131	108
39	October	75	111	547	334	105	54	95	188	97	142	203	927	140	105	132	125
40	November	86	124	446	331	58	101	99	296	107	141	213	789	137	115	135	81
41	December	66	126	664	324	21	160	95	280	133	129	172	384	150	121	141	104
	1922.																
42	January	90	112	745	323	4	160	78	222	114	116	115	198	146	96	149	82
43	February	172	100	1,097	337	.....	137	61	159	120	106	70	165	134	60	159	86
44	March	288	92	1,251	309	23	106	41	99	99	93	28	106	126	35	168	189
45	April	333	82	968	267	112	79	28	49	86	79	13	141	114	20	179	168
46	May	286	63	764	229	194	60	28	16	95	66	7	92	112	8	188	118
47	June	291	45	810	205	236	54	34	.....	90	52	6	114	128	19	194	146
48	July	325	37	547	175	245	47	41	.....	93	40	4	30	138	30	198	222
49	August	276	41	245	184	231	43	52	.....	75	41	16	49	147	47	199	172
50	September	190	73	342	172	191	40	66	75	78	73	112	219	150	53	200	76
51	October	99	121	256	170	138	47	88	284	69	116	214	427	149	58	201	175
52	November	73	118	315	158	78	80	88	347	79	114	238	450	157	72	201	166
53	December	47	127	447	155	32	155	78	334	81	103	217	226	156	81	201	227
	1923.																
54	January	85	130	542	148	5	188	64	277	68	91	146	51	151	70	200	206
55	February	131	125	732	132	.....	175	44	200	90	80	84	28	126	53	196	126
56	March	299	118	766	115	11	146	27	119	100	69	44	21	99	26	203	250
57	April	344	110	600	105	90	115	17	55	85	58	18	11	90	28	207	219
58	May	332	70	211	65	190	88	20	14	68	48	6	46	94	33	212	192
59	June	308	49	105	41	246	76	29	2	71	38	4	265	96	24	220	131
60	July	240	42	58	27	253	64	44	2	66	30	3	244	98	38	227	125
61	August	220	62	48	48	238	53	63	4	59	36	33	72	118	53	230	177
62	September	202	93	62	79	210	51	86	48	78	49	116	664	129	66	236	145
63	October	128	144	27	99	160	57	101	321	78	92	203	1,391	132	67	242	226
64	November	61	171	80	89	97	98	102	520	73	98	220	861	142	71	248	66
65	December	61	184	172	95	46	145	104	497	59	87	205	553	155	91	255	101

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STOCKS INDEX—REVISED.

MANUFACTURED FOODSTUFFS.					MANUFACTURED COMMODITIES.										GROUPS.				TOTAL INDEX.	
Meats.	Wheat flour.	Butter.	Cheese.	Rice.	Refined oils.	Cotton-seed oil.	Cement.	Brick.	Flooring.	Lumber.	Enamel ware.	Zinc.	Pig iron.	Newsprint.	Raw foodstuffs.	Raw material for manufacture.	Manufactured foodstuffs.	Manufactured commodities		
100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	1
92	95	89	91	159	98	97	74	105	131	113	46	108	60	99	89	106	91	98	96	2
76	76	78	73	159	143	88	104	112	216	126	100	213	132	127	161	147	78	135	132	3
62	77	76	74	154	156	53	99	117	170	120	72	97	67	97	192	110	72	118	126	4
79	81	70	95	166	174	57	94	129	184	119	48	54	115	95	144	111	81	130	119	5
124	90	55	37	136	.....	128	115	.....	.....	.....	110	.....	38	70	140	131	99	.....	.....	6
123	88	36	24	135	.....	153	125	.....	.....	.....	125	.....	68	108	129	121	94	.....	.....	7
118	81	18	16	125	.....	155	127	.....	.....	.....	136	.....	108	136	109	106	87	.....	.....	8
114	80	14	15	119	.....	140	127	.....	.....	.....	147	.....	136	155	104	97	84	.....	.....	9
109	82	44	30	71	.....	90	130	.....	.....	.....	141	.....	147	115	85	86	86	.....	.....	10
107	61	134	91	38	.....	52	124	.....	.....	.....	124	.....	136	111	83	73	91	.....	.....	11
101	67	184	151	20	.....	24	115	.....	.....	.....	102	.....	128	120	75	67	100	.....	.....	12
91	89	195	185	21	.....	7	104	.....	.....	.....	88	.....	115	109	81	58	107	.....	.....	13
84	114	181	196	68	.....	40	73	.....	.....	.....	71	.....	103	78	95	74	113	.....	.....	14
74	138	150	176	109	.....	107	55	.....	.....	.....	59	.....	89	68	103	124	113	.....	.....	15
71	150	110	151	175	.....	139	53	.....	.....	.....	52	.....	71	65	105	135	111	.....	.....	16
83	160	80	123	182	.....	165	52	.....	.....	.....	46	.....	62	65	89	128	116	.....	.....	17
100	144	57	105	196	96	179	76	108	57	91	50	108	57	72	91	114	113	93	100	18
110	149	34	82	212	95	168	98	109	62	89	50	99	60	119	88	109	115	93	99	19
115	138	19	57	183	98	134	103	111	73	91	48	83	49	117	88	91	110	90	95	20
112	131	11	41	128	103	103	104	114	85	96	56	87	60	92	86	81	103	92	91	21
109	102	19	33	111	103	74	106	113	90	103	57	78	63	97	70	79	92	92	84	22
112	81	78	72	83	100	42	92	111	107	113	52	72	61	102	77	74	94	91	85	23
105	63	151	124	65	95	21	62	109	134	118	42	78	59	94	85	68	95	89	86	24
92	66	172	146	66	90	13	50	107	154	127	36	79	49	105	77	74	95	89	84	25
71	67	169	133	92	92	31	36	96	174	127	34	114	39	105	83	96	86	92	89	26
56	68	151	117	119	95	100	30	93	195	135	31	137	51	96	117	143	77	105	109	27
53	72	119	96	238	100	158	46	94	215	132	39	172	68	86	105	167	76	117	114	28
69	56	87	82	360	109	145	89	98	229	132	56	190	105	105	102	175	73	127	118	29
82	68	62	60	299	123	156	105	104	237	130	79	203	138	138	131	168	78	140	129	30
100	62	40	42	238	135	157	116	108	236	131	98	208	136	167	159	173	78	145	139	31
98	64	22	35	197	140	153	122	111	239	131	115	219	143	178	193	162	75	148	147	32
95	63	12	33	196	147	108	129	109	231	127	112	217	146	149	173	151	71	144	137	33
95	54	32	43	184	157	67	127	108	226	124	107	229	144	133	144	141	71	141	126	34
95	57	92	84	130	158	44	114	114	234	129	105	240	145	113	176	133	81	140	136	35
87	75	123	100	79	154	18	103	115	226	130	105	247	146	108	137	121	88	136	123	36
73	89	137	113	86	143	15	84	115	223	130	107	231	133	115	128	116	89	130	118	37
53	88	134	109	85	138	48	71	115	209	122	96	217	125	129	130	137	80	126	121	38
41	111	116	104	119	132	96	55	113	188	121	81	189	109	98	178	163	81	123	136	39
42	98	97	82	139	138	104	93	115	165	115	87	179	106	98	171	160	74	123	132	40
48	82	72	67	155	145	93	122	119	176	120	101	178	114	102	202	141	67	129	137	41
54	77	52	52	186	152	92	136	115	204	122	95	175	121	113	205	125	65	135	137	42
59	80	34	36	204	159	65	144	119	211	122	95	171	114	118	255	115	65	134	149	43
64	64	14	26	190	156	56	141	121	207	117	113	161	112	120	282	105	58	131	151	44
65	60	6	26	165	161	30	148	118	197	112	99	138	93	103	246	97	56	124	137	45
70	58	20	37	120	160	22	131	118	175	105	79	108	69	105	211	88	59	114	124	46
79	58	100	80	94	158	11	109	118	157	112	66	79	64	99	216	82	74	110	126	47
75	75	154	112	63	157	6	86	115	151	115	58	76	51	90	177	75	87	107	116	48
68	86	167	129	50	151	9	59	116	148	119	52	58	33	85	127	77	90	102	101	49
53	88	143	119	77	149	51	48	112	145	122	47	50	31	80	142	110	81	105	111	50
43	94	110	99	174	151	90	42	115	145	134	49	48	33	84	140	154	76	113	120	51
47	97	71	90	247	153	107	54	118	144	133	53	52	39	84	141	155	75	116	121	52
63	82	40	81	286	159	100	93	122	155	128	56	49	48	82	161	143	72	120	125	53
74	78	24	64	281	163	86	117	128	169	120	56	44	57	98	175	123	73	121	126	54
81	82	13	50	251	171	78	138	130	170	113	53	29	58	99	201	107	75	122	130	55
88	85	7	35	215	178	56	133	129	162	110	54	27	51	86	215	98	77	118	132	56
95	79	5	34	194	183	35	117	121	143	106	49	24	55	80	196	89	77	114	123	57
91	72	15	42	144	180	23	103	122	154	108	43	35	71	89	130	83	73	116	104	58
94	73	93	89	119	181	11	94	123	176	114	41	46	96	83	110	82	86	122	103	59
91	73	151	135	92	180	5	82	129	199	119	41	58	130	90	93	78	94	129	102	60
79	86	153	153	68	175	7	62	126	201	124	43	71	147	109	96	83	94	132	105	61
63	93	143	151	44	171	32	56	130	201	126	40	61	161	105	108	114	88	135	114	62
52	92	114	140	118	166	87	47	134	196	130	45	69	173	93	120	168	80	141	127	63
61	84	77	133	214	173	130	71	138	213	130	52	82	187	102	133	161	77	153	132	64
74	75	45	120	248	170	131	108	141	219	131	60	109	192	101	147	149	76	155	131	65

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JANUARY DATA.

The following table gives such January data as have been received to and including February 11, 1924.

ITEM.	1923 December	1924 January	1923 January.
LABOR.			
Factory employment, U. S. (1,428 firms)..thousands..	1,986	2,006	1,938
TRANSPORTATION.			
Index of ocean freight rates, Atlantic ports to:			
United Kingdom.....weighted index number..	27.8	27.5	25.3
All Europe.....weighted index number..	25.1	24.9	22.9
Freight-car movement:			
Surplus—			
Box cars.....number..	129,963	74,415	6,976
Coal cars.....number..	149,409	67,578	7,208
Total.....number..	312,338	169,036	26,588
Shortage—			
Box cars.....number..	18	1,678	26,815
Coal cars.....number..	21	1,894	38,477
Total.....number..	123	4,598	73,269
Car loadings (weekly average)—			
Total.....cars..	822,095	858,863	847,363
Grain and grain products.....cars..	44,951	45,093	47,222
Livestock.....cars..	35,619	33,945	34,500
Coal.....cars..	161,022	196,826	193,085
Forest products.....cars..	58,392	66,704	66,828
Ore.....cars..	10,414	8,435	10,909
Merchandise and miscellaneous.....cars..	500,599	493,874	480,989
PRICE INDEX NUMBERS.			
Dun's (1st of following mo.)....price index no.....	157	158	154
Bradstreet's (1st of fol'g mo.) price index no.....	144	143	149
DISTRIBUTION.			
Mail-order houses, total sales.....thous. of dolls..	35,860	30,508	27,407
Sears, Roebuck & Co.....thous. of dolls..	20,797	19,303	18,930
Montgomery Ward & Co.....thous. of dolls..	15,063	11,205	8,477
Ten-cent stores, total sales.....thous. of dolls..	55,237	21,096	19,265
F. W. Woolworth Co.....thous. of dolls..	32,626	12,134	11,049
S. S. Kresge Co.....thous. of dolls..	13,070	5,457	4,929
S. H. Kress Co.....thous. of dolls..	5,962	2,153	2,060
McCrory Stores Corp.....thous. of dolls..	3,579	1,352	1,227
Restaurant sales:			
Childs Co.....thous. of dolls..	2,079	1,967	1,905
U. S. foreign trade:			
Imports.....thous. of dolls..	285,000	299,000	329,245
Exports.....thous. of dolls..	425,000	394,000	335,417
PUBLIC FINANCE.			
U. S. interest-bearing debt.....mills. of dolls..	21,641	21,577	22,359
Gross debt.....mills. of dolls..	21,914	21,843	22,732
Customs receipts.....thous. of dolls..	40,946	40,019	46,346
Ordinary receipts.....thous. of dolls..	576,317	183,307	213,558
Total expenditures chargeable against ordinary receipts.....thous. of dolls..	400,939	260,765	267,672
BANKING AND FINANCE.			
Bank clearings:			
New York City.....mills. of dolls..	19,495	20,689	19,778
Outside New York City.....mills. of dolls..	15,897	16,135	16,588
Federal reserve banks:			
Total investments.....mills. of dolls..	441	393	542
Bills discounted.....mills. of dolls..	857	522	597
Notes in circulation.....mills. of dolls..	2,340	2,023	2,204
Total reserves.....mills. of dolls..	3,138	3,263	3,227
Total deposits.....mills. of dolls..	1,938	1,991	1,991
Reserve ratio.....per cent..	73.3	81.3	76.9
Member banks:			
Total loans and discounts.....mills. of dolls..	11,934	11,884	11,425
Total investments.....mills. of dolls..	4,555	4,430	4,849
Net demand deposits.....mills. of dolls..	11,034	11,220	11,537
Interest rates:			
New York call loans.....per cent..	4.59	4.55	4.35
Commercial paper, 60-90 days.....per cent..	4.97	4.88	4.63
War Finance Corporation:			
To banks and livestock associations—			
Advancements.....thous. of dolls..	974	498	3,346
Repayments.....thous. of dolls..	6,268	2,325	13,011
Balance.....thous. of dolls..	67,903	66,075	127,072
To cooperative marketing associations—			
Advancements.....thous. of dolls..	440	134	1,607
Repayments.....thous. of dolls..	1,390	239	1,212
Balance.....thous. of dolls..	2,249	2,143	12,172
Business failures:			
Firms.....number..	1,837	2,108	2,126
Liabilities.....thous. of dolls..	51,615	51,273	49,210
Bond sales:			
Miscellaneous.....thous. of dolls..	169,750	253,394	214,185
Liberty Victory.....thous. of dolls..	68,220	91,693	76,239
Total.....thous. of dolls..	237,970	345,087	290,424
Stock sales.....thous. of shares..	24,067	27,762	20,293
Stock prices:			
25 industrials.....dolls. per share..	108.88	112.14	110.35
25 railroads.....dolls. per share..	58.25	60.35	61.71

ITEM.	1923 December.	1924 January.	1923 January.
BANKING AND FINANCE—continued.			
Silver:			
Price at New York.....dolls. per fine oz..	.647	.634	.657
Price at London.....pence per standard oz..	33.375	33.549	31.928
FOREIGN EXCHANGE.			
Europe:			
England.....dolls. per £ sterling..	4.36	4.26	4.65
France.....dolls. per franc..	.053	.047	.067
Italy.....dolls. per lira..	.043	.043	.049
Belgium.....dolls. per franc..	.046	.042	.061
Netherlands.....dolls. per guilder..	.380	.374	.396
Sweden.....dolls. per krona..	.263	.262	.269
Switzerland.....dolls. per franc..	.175	.173	.188
Asia:			
Japan.....dolls. per yen..	.470	.449	.487
India.....dolls. per rupee..	.310	.305	.317
America:			
Canada.....dolls. per Can. doll..	.976	.974	.991
Argentina.....dolls. per gold peso..	.723	.737	.847
Brazil.....dolls. per milreis..	.093	.109	.114
Chile.....dolls. per paper peso..	.107	.104	.128
General index of foreign exchange...index number..	60	59	60
CANADIAN COMMERCE.			
Bank clearings.....mills. of dolls..	1,518	1,339	1,295
TEXTILES.			
Cotton:			
Stocks (world visible).....bales..	3,404,786	3,030,084	3,359,121
Imports.....bales..	35,601	47,693	105,215
Exports.....bales..	845,581	546,253	473,436
Consumption.....bales..	461,560	516,644	610,306
Stocks at mills.....bales..	1,623,453	1,633,332	1,988,115
Stocks at warehouses.....bales..	3,526,164	2,966,466	3,485,952
Active spindles.....thousands..	34,045	33,340	35,237
Silk:			
Consumption.....bales..	23,274	32,925	34,680
Stocks.....bales..	40,959	44,398	47,087
IRON AND STEEL.			
Pig iron, production.....thous. of long tons..	2,921	3,019	3,230
Steel ingots, production.....thous. of long tons..	2,844	3,600	3,822
Unfilled orders, U. S. Steel Corp., end of month.....thous. of long tons..	4,445	4,798	6,911
Wholesale price, composite finished steel.....dolls. per 100 lbs..	2.78	2.79	.472
Wholesale price:			
Composite pig iron.....dolls. per ton..	22.80	23.80	27.31
Iron and steel.....dolls. per ton..	43.03	43.35	41.17
Composite steel.....dolls. per 100 lbs..	3.02	3.03	2.59
Locomotives:			
Shipments—			
Total.....number..	329	151	229
Domestic.....number..	305	147	217
Foreign.....number..	24	4	12
Unfilled orders—			
Total.....number..	387	376	1,788
Domestic.....number..	365	344	1,699
Foreign.....number..	22	32	89
Freight cars, orders, domestic.....number..	10,600	9,170	13,390
NONFERROUS METALS.			
Zinc:			
Receipts at St. Louis.....thous. of lbs..	29,418	25,974	11,806
Shipments from St. Louis.....thous. of lbs..	18,038	17,022	13,556
Lead:			
Receipts at St. Louis.....thous. of lbs..	10,727	12,150	13,938
Shipments from St. Louis.....thous. of lbs..	9,285	7,451	6,822
AUTOMOBILES.			
Shipments:			
By railroad.....carload..	34,984	48,600	35,228
Driveways.....number of machines..	27,608	37,200	30,031
By boat.....number of machines..	4,000	700	728
BUILDING AND CONSTRUCTION.			
Construction:			
Volume.....index number..	101	130	126
Cost (1st of following mo.).....index number..	218	220	197
Northern pine:			
Lumber—			
Production.....M ft. b. m..	28,207	37,552	34,736
Shipments.....M ft. b. m..	33,265	41,720	49,728
Lath—			
Production.....M ft. b. m..	6,928	8,979	9,025
Shipments.....M ft. b. m..	5,736	9,106	8,759
Composite lumber prices (1st of following mo.)—			
Hardwoods.....dolls. per M ft. b. m..	43.51	43.71	48.23
Softwoods.....dolls. per M ft. b. m..	31.58	32.80	35.12
Turpentine—			
Net receipts.....barrels..	27,986	10,788	10,326
Stocks.....barrels..	50,318	41,545	38,758
Rosin—			
Net receipts.....barrels..	119,011	61,971	67,967
Stocks.....barrels..	346,220	306,606	339,957

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JANUARY DATA—Continued.

ITEM.	1923 December.	1924 January.	1923 January.
CHEMICALS AND DRUGS.			
Wholesale prices:			
Drugs and pharmaceuticals.....index number..	149	150	135
Essential oils.....index number..	144	141	121
Crude drugs.....index number..	205	190	208
FOODSTUFFS.			
Corn grindings.....thous. of bush..	5,668	6,758	5,530
Grain movement:			
Receipts—			
Wheat.....thous. of bush..	28,404	15,875	37,615
Corn.....thous. of bush..	36,658	30,600	37,558
Oats.....thous. of bush..	20,134	16,208	22,635
Shipments—			
Wheat.....thous. of bush..	16,515	11,200	18,936
Corn.....thous. of bush..	18,521	19,648	22,521
Visible supply—			
Wheat.....thous. of bush..	198,746	194,616	140,760
Corn.....thous. of bush..	7,035	10,513	22,133
Oats.....thous. of bush..	19,940	17,539	30,861
Argentine grain:			
Visible supply—			
Wheat.....thous. of bush..	4,070	6,290	4,440
Corn.....thous. of bush..	2,000	1,000	1,600
Flaxseed.....thous. of bush..	220	3,600	2,000
Hay, receipts.....tons..	76,458	100,056	83,423
Rice:			
Receipts at mills.....thous. of bbls..	966	1,076	952
Shipments from mills.....thous. of lbs..	81,965	110,488	101,552
Stocks, domestic.....thous. of lbs..	201,053	201,882	228,379
Sugar, raw:			
Meltings.....long tons..	199,642	214,609	251,140
Stocks at refineries.....long tons..	57,929	66,788	80,617
Sugar, Cuban movement:			
Receipts, Cuban ports.....long tons..	25,876	548,358	501,271
Exports.....long tons..	3,714	341,821	309,831
Stocks, end of month.....long tons..	22,162	240,622	276,288
WHOLESALE PRICES.			
Textiles.			
Wool:			
Ohio ¼ to ⅜ grades.....dolls. per lb..	0.964	.982	0.981
Worsted yarn.....dolls. per lb..	1.650	1.700	1.700
Wool dress goods.....dolls. per yd..	1.035	1.035	.950
Men's suitings.....dolls. per yd..	3.690	3.690	3.420
Cotton:			
Raw, N. Y.....dolls. per lb..	.358	.347	.275
Yarn.....dolls. per lb..	.564	.552	.474
Print cloth.....dolls. per yd..	.081	.077	.078
Sheeting.....dolls. per yd..	.133	.135	.121
Silk:			
Raw, Japanese, N. Y.....dolls. per lb..	7.742	7.350	8.183
Metals.			
Pig iron:			
Foundry No. 2, northern....dolls. per long ton..	23.76	24.16	28.77
Basic Valley, furnace.....dolls. per long ton..	21.00	21.20	25.80
Steel billets, Bessemer.....dolls. per long ton..	40.00	40.00	37.30
Structural steel beams.....dolls. per 100 lbs..	2.50	2.50	2.00
Copper, electrolytic.....dolls. per lb..	.129	.126	.146
Zinc, slab, prime Western.....dolls. per lb..	.066	.068	.073
Tin, pig.....dolls. per lb..	.471	.485	.393
Lead, desilverized.....dolls. per lb..	.076	.083	.078

ITEM	1923 December.	1924 January.	1923 January.
WHOLESALE PRICES—continued.			
Fuel.			
Coal:	3.39	3.64	6.64
Bituminous, Kanawha, f. o. b.	11.48	11.47	10.62
Cincinnati.....dolls. per short ton..	4.00	4.25	8.25
Anthracite, chestnut.....dolls. per long ton..	1.015	1.244	1.350
Coke, Connellsville.....dolls. per short ton..			
Petroleum, Kansas-Oklahoma.....dolls. per bbl..	.203	.199	.272
Rubber.			
Para, N. Y.....dolls. per lb..	17.500	19.500	19.500
Lumber.			
Douglas fir, No. 1 common....dolls. per M ft. b. m..	19.00	20.00	20.00
Brick.			
Common red, N. Y.....dolls. per thous..	1.65	1.72	1.60
Cement.			
Portland.....dolls. per bbl..			
Leather.			
Green salted packer's heavy native steers.....dolls. per lb..	.136	.143	.200
Calfskin, country No. 1.....dolls. per lb..	.150	.158	.163
Sole, oak, scoured backs, Boston.....dolls. per lb..	.425	.440	.525
Chrome calf, "B" grade, Boston....dolls. per sq. ft..	.410	.440	(1)
Boots and shoes:	6.25	6.25	6.55
Men's black calf blucher.....dolls. per pair..	4.85	4.85	4.85
Men's dress welt, tan calf, St. Louis.dolls. per pair..			
Women's black kid Goodyear, St. Louis.....dolls. per pair..	4.25	4.25	4.25
Sulphuric acid, 66° N. Y.....dolls. per 100 lbs..	.75	.75	.70
Foodstuffs.			
Cottonseed oil, New York.....dolls. per lb..	.110	.110	.108
Wheat:	1.112	1.113	1.199
No. 1 northern, Chicago.....dolls. per bu..	1.083	1.166	1.258
No. 2 red winter, Chicago.....dolls. per bu..			
Flour, standard patents, Minneapolis.....dolls. per bbl..	6.100	6.195	6.630
Flour, winter straights, Kansas City.....dolls. per bbl..	5.130	5.250	5.569
Other grains:	.730	.759	.711
Corn, contract grades No. 2, Chicago.dolls.per bu..	.449	.474	.441
Oats, contract grades, Chicago....dolls. per bu..			
Barley, fair to good malting, Chicago.....dolls. per bu..	.685	.705	.649
Rye, No. 2, Chicago.....dolls. per bu..	.701	.725	.872
Cattle and beef:	9.785	9.469	9.780
Cattle, corn fed.....dolls. per 100 lbs..	17.10	17.00	15.40
Beef, fresh native steers.....dolls. per 100 lbs..	13.50	13.00	13.50
Beef, steer rounds No. 2.....dolls. per 100 lbs..			
Hogs and pork:	7.050	7.231	8.180
Hogs, heavy, Chicago.....dolls. per 100 lbs..	20.50	19.53	20.20
Pork, smoked hams, Chicago..dolls. per 100 lbs..			
Sheep and mutton:	6.440	7.188	6.950
Sheep, ewes, Chicago.....dolls. per 100 lbs..	12.500	13.325	14.175
Sheep, lambs, Chicago.....dolls. per 100 lbs..			
Sugar:	.073	.067	.053
Wholesale, 96° centrifugal, N. Y....dolls. per lb..	.088	.084	.067
Refined, N. Y.....dolls. per lb..			
Tobacco.			
Burley, good leaf, dark red, Louisville.....dolls. per 100 lbs..	28.00	28.00	27.50

[1] No quotation.

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INDEXES OF BUSINESS.

The index numbers presented in this table are designed to show the trend in production, prices, trade, etc., in various groups of industry and commerce. They consist in general of weighted combinations of series of individual index numbers, and often the individual index numbers making up the series are also given. The base year of all the index numbers is 1919, except prices which are on a 1913 base, and unfilled orders, on a 1920 base. The function of index numbers is explained on the inside front cover. A condensed form of this table is given on page 7.

EXPLANATION. *All index numbers are relative to 1919 as 100, except prices, which are relative to 1913, and unfilled orders, which are relative to 1920.*	Maximum since Jan. 1, 1920.	Minimum since Jan. 1, 1920.	1922		1923				Per cent increase (+) or decrease (−), Dec. from Nov.
			November	December.	September.	October.	November.	December.	
PRODUCTION.									
RAW MATERIALS, total	157	73	136	128	131	157	141	129	− 8.5
MINERALS:									
Petroleum	209	105	151	159	205	212	206	187	− 9.2
Bituminous coal	137	41	117	120	119	127	111	119	+ 7.2
Anthracite coal	121	0	116	115	40	119	106	109	+ 2.8
Iron ore*	241	0	84	0	217	194	123	0	
Copper	124	17	95	98	116	124	119	120	+ 0.8
Lead	156	74	138	132	135	132	132	129	− 2.3
Zinc	129	38	95	108	104	111	117	123	+ 5.1
Gold	131	57	106	84	108	91	110	92	− 16.4
Silver	145	80	103	107	106	115	104	101	− 2.9
Total	154	83	121	117	138	152	136	125	− 8.1
ANIMAL PRODUCTS (marketings):									
Wool	227	19	55	44	59	24	46	87	+ 89.1
Cattle and calves	143	58	118	89	112	137	106	88	− 17.0
Hogs	156	64	118	134	97	129	145	156	+ 7.6
Sheep	153	54	101	67	117	153	80	67	− 16.3
Eggs*	245	30	41	41	83	70	48	49	+ 2.1
Poultry*	382	21	228	371	95	138	292	382	+ 30.8
Fish	135	45	79	55	117	115	90	70	− 22.2
Milk (New York)	190	94	114	115	129	128	122	129	+ 5.7
Total	130	80	113	119	108	122	123	130	+ 5.7
CROPS (marketings):									
Grains—									
Corn*	389	61	160	250	123	110	155	245	+ 58.1
Wheat*	218	43	135	144	144	129	118	90	− 23.7
Oats*	211	49	121	109	138	149	95	105	+ 10.5
Barley*	85	22	53	54	93	78	58	75	+ 29.3
Rye*	353	32	196	179	134	86	89	51	− 42.7
Rice*	367	4	292	209	65	25	31	16	− 48.4
Total*	206	54	145	168	134	120	120	125	+ 4.2
Vegetables—									
Potatoes (white)*	349	45	130	77	153	223	129	76	− 41.1
Sweet potatoes*	314	4	214	177	259	241	165	152	− 7.9
Tomatoes*	497	2	24	5	368	179	46	8	− 73.9
Onions*	282	35	116	88	213	274	151	97	− 35.8
Cabbage*	316	22	166	114	145	306	188	109	− 42.0
Celery*	470	4	346	400	108	367	438	470	+ 7.3
Total*	291	58	132	86	178	229	134	85	− 37.6
Fruits—									
Apples*	655	4	276	121	212	655	371	114	− 69.3
Peaches*	532	0	0	0	366	29	16	0	
Citrus fruit*	208	34	133	193	61	100	207	198	− 4.3
Grapes*	1,049	0	232	8	859	1,049	300	30	− 90.0
Pears*	799	0	69	12	557	344	50	14	− 72.0
Watermelons*	785	0	0	0	78	6	0	0	0.0
Cantaloupes*	566	0	8	0	141	30	2	0	
Strawberries*	1,925	0	0	0	0	0	0	0	0.0
Total*	405	48	164	93	262	405	226	94	− 58.4
Cotton products—									
Cotton*	225	25	205	144	142	225	203	162	− 20.2
Cottonseed*	276	2	198	107	156	274	191	107	− 44.0
Total*	232	23	204	138	144	232	201	154	− 23.4
Miscellaneous crops—									
Hay*	148	46	71	71	71	73	75	63	− 16.0
Tobacco*	258	0	71	86	86	100	120	115	− 4.2
Flaxseed*	566	28	202	155	508	566	368	188	− 48.9
Cane sugar*	810	0	465	562	25	278	464	810	+ 74.6
Total*	170	22	105	118	92	121	138	150	+ 8.7
Grand total, crops	195	49	160	142	144	184	158	133	− 15.8

*Fluctuations between maximum and minimum largely due to seasonal variations.

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INDEXES OF BUSINESS—Continued.

EXPLANATION. *All index numbers are relative to 1919 as 100, except prices, which are relative to 1913, and unfilled orders, which are relative to 1920.*	Maximum since Jan. 1, 1920.	Minimum since Jan. 1, 1920.	1922		1923				Per cent increase (+) or decrease (−), Dec. from Nov.
			November.	December.	September.	October.	November.	December.	
PRODUCTION—Continued.									
FOREST PRODUCTS:									
Lumber	133	59	114	94	125	131	128	99	− 16.8
Pulpwood	135	51	110	90	[1] 85	[1] 106	[1] 96	[1] 90	− 6.3
Gum (rosin and turpentine)	267	20	184	184	220	214	185	201	+ 8.6
Distilled wood	151	24	138	149	94	106	116	98	− 15.5
Total	135	61	117	98	[2] 125	[3] 132	[2] 119	[2] 102	− 14.3
MANUFACTURING:									
Foodstuffs—									
Meats	132	75	112	125	96	118	[1] 128	132	+ 3.1
Wheat flour	126	64	121	100	108	113	104	97	− 6.7
Sugar	178	40	95	70	83	118	89	61	− 31.5
Ice cream	260	41	61	48	154	[1] 90	[1] 65	[1] 55	− 15.4
Butter	207	64	93	96	136	[1] 115	[1] 100	[1] 102	+ 2.0
Cheese	169	41	70	59	130	[1] 117	[1] 100	[1] 86	− 14.0
Condensed milk	122	20	50	53	92	[1] 75	[1] 60	[1] 62	+ 3.3
Glucose and starch	135	38	118	84	103	119	103	105	+ 1.9
Oleomargarine	122	29	62	69	62	73	[1] 90	[1] 62	− 31.1
Rice	233	35	210	154	101	158	202	158	− 21.8
Total	116	77	105	101	105	[2] 107	[2] 106	[2] 106	0.0
Textiles—									
Cotton (consumption)	127	60	117	107	98	110	108	94	− 13.0
Wool (consumption)	138	42	138	127	101	113	109	99	− 9.2
Total	130	54	124	114	99	111	108	95	− 12.0
Iron and steel—									
Pig iron	152	34	112	121	123	124	114	115	+ 0.9
Steel ingots	149	33	122	118	118	126	111	101	− 9.0
Locomotives	150	9	71	94	150	139	134	148	+ 10.4
Total	147	32	118	117	120	127	113	106	− 6.2
Lumber—									
Lumber	135	59	114	94	125	131	119	99	− 16.8
Flooring	232	51	197	184	194	206	211	187	− 11.4
Total	150	57	129	110	137	145	136	115	− 15.4
Leather—									
Sole leather	95	63	79	76	75	79	73	69	− 5.5
Boots and shoes	130	82	109	101	100	111	98	82	− 16.3
Total	115	63	97	91	90	99	88	77	− 12.5
Paper and printing—									
Total	121	69	112	104	96	107	105	103	− 1.9
Chemicals, etc.—									
Coke	140	40	83	117	122	119	110	110	0.0
Petroleum products	163	96	145	152	157	163	162	[1] 160	− 1.2
Cottonseed oil*	188	4	154	118	59	162	152	108	− 28.9
Turpentine and rosin*	269	21	186	269	219	213	107	204	+ 90.7
Wood distillation	118	21	105	116	76	88	100	82	− 18.0
Total	157	92	137	148	141	157	147	[2] 146	− 0.7
Stone, clay, and glass—									
Brick	124	53	103	102	80	90	78	67	− 14.1
Glass bottles	124	48	77	73	85	86	[1] 86	[1] 83	− 3.5
Cement*	200	61	169	129	196	199	188	149	− 20.7
Total	126	69	109	97	111	116	[3] 109	[2] 94	− 13.8
Metals, excepting iron and steel—									
Copper smelting and refining	126	23	85	80	98	103	98	99	+ 1.0
Zinc smelting and refining	127	38	105	112	102	110	116	122	+ 5.2
Enamel ware	275	86	186	197	212	275	228	223	− 2.2
Lead	156	79	138	132	135	135	132	129	− 2.3
Total	176	71	135	139	148	176	157	156	− 0.6
Tobacco—									
Manufactured tobacco and snuff	119	50	96	75	96	103	95	74	− 22.1
Cigars	128	75	115	95	102	121	91	83	− 8.8
Cigarettes	147	64	102	80	126	142	147	100	− 32.0
Total	125	70	107	85	110	125	113	88	− 22.1
Miscellaneous—									
Shipbuilding	79	2	8	12	6	5	2	11	+450.0
Automobiles	239	29	144	139	199	222	190	184	− 3.2
Rubber tires	221	20	133	134	99	112	107	115	+ 7.5
Prepared roofing	163	58	115	94	148	145	124	98	− 21.0
Total	145	37	90	90	102	113	99	101	+ 2.0
Grand total, 65 commodities	133	68	111	106	112	[3] 121	[2] 111	[2] 104	− 6.3
ELECTRICAL POWER	153	98	136	142	140	153	149	153	+ 2.7
BUILDING CONSTRUCTION (total)*	139	30	101	83	83	116	111	102	− 8.1

*Fluctuations between maximum and minimum largely due to seasonal variations.
[1] Estimated.
[2] Partly estimated.
[3] January, 1920; no other figures for 1920 available.

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INDEXES OF BUSINESS—Continued.

EXPLANATION. *All index numbers are relative to 1919 as 100, except prices, which are relative to 1913, and unfilled orders, which are relative to 1920.*	Maximum since Jan. 1, 1920.	Minimum since Jan. 1, 1920.	1922		1923				Per cent increase (+) or decrease (—), Dec. from Nov.
			November.	December.	September.	October.	November.	December.	
STOCKS.									
Total	152	84	121	125	114	127	132	138	+ 4.5
Raw foodstuffs	281	70	141	161	108	120	133	147	+ 10.5
Raw materials for manufacturers	177	69	155	143	114	168	161	149	— 7.5
Manufactured foodstuffs	115	56	75	72	88	80	77	76	— 1.3
Manufactured commodities	153	89	116	120	135	141	153	155	+ 1.3
UNFILLED ORDERS.									
Total (based on 1920=100)	116	40	71	75	58	54	53	58	+ 9.4
WHOLESALE TRADE. (Value.)									
Hardware	117	58	94	83	105	117	101	91	— 9.9
Shoes	78	39	67	58	70	75	59	48	— 8.6
Dry goods	123	64	94	73	123	123	90	66	— 26.7
Groceries	99	62	88	78	90	98	93	75	— 19.4
Drugs	129	88	103	99	115	129	111	102	— 8.1
Meat packing	73	43	54	57	72	73	62	62	0.0
Total	98	62	81	72	94	98	84	71	— 15.5
RETAIL TRADE. (Value.)									
MAIL-ORDER HOUSES (4 houses)	134	49	110	108	92	134	122	118	— 3.3
CHAIN STORES:									
Ten-cent (5 chains)	331	84	151	279	151	180	176	331	+ 88.1
Music (4 chains)	214	55	121	204	102	137	149	214	— 43.6
Grocery (32 chains)	190	117	162	166	170	190	187	187	0.0
Drug (10 chains)	185	109	123	162	143	152	141	185	+ 31.2
Cigar (3 chains)	192	106	127	179	140	138	134	192	+ 43.3
Shoe (6 chains)	171	72	123	162	127	139	131	171	+ 30.5
DEPARTMENT STORES:									
Sales (333 stores)	202	80	131	188	112	148	142	202	+ 42.3
Stocks (286 stores)	154	101	130	109	139	146	149	124	— 16.8
PRICE INDEX NUMBERS. (All price index numbers relative to 1913.)									
FARM PRICES:									
Crops (15th of month)	309	97	118	123	138	139	137	137	0.0
Livestock (15th of month)	181	91	105	104	109	103	97	94	— 3.1
WHOLESALE PRICES:									
Department of Labor—									
Farm products	243	114	143	145	144	144	146	145	— 0.7
Food, etc	218	131	143	144	147	148	148	147	— 0.7
Cloths and clothing	346	171	192	194	202	199	201	203	+ 1.0
Fuel and lighting	281	178	218	216	176	172	167	162	— 3.0
Metals and metal products	203	109	133	131	144	142	141	142	+ 0.1
Building material	300	155	185	185	182	182	181	178	— 1.7
Chemicals	213	121	127	130	128	129	130	130	0.0
House-furnishing goods	275	173	179	182	183	183	176	176	0.0
Miscellaneous	208	114	122	122	121	120	118	116	— 1.7
All commodities	248	138	156	156	154	153	152	151	— 0.7
Federal Reserve Board (Department of Labor prices)—									
Total raw products	249	135	166	167	158	155	154	153	— 0.6
Agricultural products	311	122	160	161	163	172	179	181	+ 1.1
Animal products	218	103	129	128	131	122	115	115	0.0
Forest products	375	152	207	210	196	197	196	191	— 2.6
Mineral products	272	168	209	208	176	171	165	165	0.0
Producers' goods	244	118	136	135	139	139	138	136	— 1.4
Consumers' goods	249	146	155	157	158	159	159	158	— 0.6
All commodities	247	138	156	156	154	153	152	152	0.0
Federal Reserve Board Index—									
Goods imported	246	102	136	137	144	150	147	148	+ 0.7
Goods exported	272	125	173	174	176	181	196	199	+ 1.5
All commodities	267	142	164	165	163	163	163	163	0.0
Dun's (1st of following mo.)	218	134	153	153	158	158	158	157	— 0.6
Bradstreet's (1st of following mo.)	227	115	150	149	142	143	146	144	— 1.4

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INDEXES OF BUSINESS—Continued.

EXPLANATION. *All index numbers are relative to 1919 as 100, except prices, which are relative to 1913, and unfilled orders, which are relative to 1920.*	Maximum since Jan. 1, 1920.	Minimum since Jan. 1, 1920.	1922		1923				Per cent increase (+) or decrease (−), Dec. from Nov.
			November.	December.	September.	October.	November.	December.	
PRICE INDEX NUMBERS— Continued.									
RETAIL PRICES, FOOD	219	139	145	147	149	150	151	150	− 0.7
COST OF LIVING, *National Industrial Conference Board:*									
Food	219	139	145	147	149	150	151	150	− 0.7
Shelter	175	143	167	167	175	175	180	180	0.0
Clothing	288	153	160	156	175	176	174	175	+ 0.6
Fuel and light	200	149	186	187	176	178	176	176	0.0
Sundries	192	171	171	171	173	173	174	174	0.0
All items weighted	205	155	158	159	163	164	165	165	0.0
FOREIGN WHOLESALE PRICES:									
United Kingdom—									
British Board Trade		154	157	156	158	158	161	164	+ 1.9
London Economist	310	155	159	158	158	160	169	170	+ 0.6
U. S. Fed. Res. Bd	340	163	162	164	165	166	171	177	+ 3.5
France—									
Gen. Stat. Bureau	588	306	352	362	424	421	446	462	+ 3.6
U. S. Fed. Res. Bd	537	283	329	337	408	409	420	426	+ 1.4
Italy (Bachi)	670	504	596	580	569	563	571	577	+ 1.1
Sweden	366	154	154	155	155	153	151	150	− 0.7
Switzerland	[3] 326	160	169	170	181	182	183	183	0.0
Canada—									
Canadian Dept. Labor	263	162	164	165	163	163	164	164	0.0
U. S. Fed. Res. Bd	279	144	147	147	148	147	145	143	− 1.4
Australia	236	146	162	161	172	171	173		
India (Calcutta)	218	170	178	176	174	174	177	179	+ 1.1
Japan—									
Bank of Japan	[4] 321	183	188	183	210	212	209	210	+ 0.5
U. S. Fed. Res. Bd	313	171	172	173					

[3] Partly estimated.

[4] Since January, 1921.

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TREND OF BUSINESS MOVEMENTS.

The following table contains a summary of the monthly figures, designed to show the trend in important industrial and commercial movements. The numerical data for the latest months are given and in addition index numbers for the last four months and for two corresponding months of a year ago. In many lines the figures do not lend themselves readily to statistical uniformity, due to lateness of their publication or publication at other than monthly intervals; therefore the following explanations of the various headings are offered to make clear such distinctions and in general to facilitate the use of the table:

November, 1923.—This column gives the November figures corresponding to those for December shown in the next column—in other words, cover the previous month.

December, 1923.—In this column are given the figures covering the month of December, or, as in the case of stocks, etc., the situation on December 30 or January 1.

Corresponding month, November, 1922, or December, 1922.—The figures in this column present the situation exactly a year previous to those in the "December, 1923," column (that is, generally December, 1922), but where no figures are available for December, 1923, the November, 1922, figures have been inserted in this column for comparison with the November, 1923, figures.

Cumulative total through latest month.—These columns set forth, for those items that properly can be cumulated, the cumulative totals for the calendar years 1922 and 1923, respectively, except where the December, 1923, figures are lacking, in which case the cumulative total for eleven months in each year is given.

Percentage increase (+) or decrease (−) cumulative, 1923 from 1922.—This column shows the per cent by which the cumulated total for the twelve months ending December, 1923, is greater (+) or less (−) than the total for the corresponding period ended December, 1922.

Base year or period.—For purposes of comparison with a previous more or less normal period, all items, so far as possible, are related to such a period by index numbers. The period taken for each item, called the base, is the monthly average of the year or period stated in this column. Wherever possible, the year 1913 is taken as a base, and if no pre-war figures are available, 1919 is usually taken to avoid using a war year as a basis. In some cases it will be noted that figures were not available prior to 1920 or even 1921, and that sometimes a month, or an average of a few months, has to be used rather than a year's average. Also, for some industries, 1919 would not be a proper base on account of extraordinary conditions in the industry and therefore some more representative year has been chosen.

Index numbers.—In order to visualize the trend of each movement, index or relative numbers are given for the last four months and for two corresponding months of a year ago. These index numbers are computed by allowing the monthly average for the base period, usually 1913 or 1919, to equal 100. If the movement for a current month is greater than the base the index number will be greater than 100. If the converse is true the index number will be less than 100. The difference between 100 and any index number gives at once the per cent increase or decrease compared with the base period. Index numbers may also be used to compute the approximate per cent increase or decrease from one month to the next.

Percentage increase (+) or decrease (−) December from November.—The last column shows the per cent increase or decrease of the figure for the last month compared with the preceding month.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.

In many cases January figures are now available and may be found in the special table on page 32, or in the detailed tables for each subject, pp. 57 to 216.

	NUMERICAL DATA.					Per cent increase (+) or decrease (−) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per cent increase (+) or decrease (−) Dec. from Nov.
				CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
	November, 1923.	December, 1923.	Corresponding month, November or December, 1922.	1922	1923			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
TEXTILES.														
Wool.														
Receipts at Boston:														
Domestic.....thous. of lbs..	8,202	15,511	7,855	190,907	145,132	− 24.0	1913	71	58	77	32	61	115	+ 89.1
Foreign.....thous. of lbs..	3,474	4,952	34,788	242,857	271,966	+ 12.0	1913	412	659	66	60	66	94	+ 42.5
Total.....thous. of lbs..	11,676	20,463	42,643	433,765	417,098	− 3.8	1913	168	227	74	40	62	109	+ 75.3
Imports, unmanufactured.....thous. of lbs..	9,815	11,797	45,817	375,951	394,251	+ 4.9	1913	214	362	62	76	78	93	+ 20.2
Consumption by textile mills, grease equivalent.....thous. of lbs..	50,279	45,452	58,367	654,125	641,607	− 1.9	1921	143	132	106	117	114	103	− 9.6
Machinery activity hourly:														
Looms, wide.....per ct. of hours active..	77.0	71.2	84.5	.....	.....	.....	1921	116	123	113	111	112	103	− 0.8
Looms, narrow....per ct. of hours active..	74.1	65.9	73.3	.....	.....	.....	1921	114	115	105	116	116	103	− 11.2
Looms, carpet and rug...per ct. of hours active..	84.5	71.4	83.3	.....	.....	.....	1921	163	162	158	164	165	139	− 15.8
Sets of cards.....per ct. of hours active..	93.3	87.4	94.4	.....	.....	.....	1921	131	132	131	130	130	122	− 6.4
Combs.....per ct. of hours active..	85.4	83.3	[1] 103.8	.....	.....	.....	1921	125	116	96	97	96	93	− 3.1
Spinning spindles—														
Woolen.....per ct. of hours active..	88.7	80.7	90.5	.....	.....	.....	1921	125	126	124	122	123	112	− 8.2
Worsted.....per ct. of hours active..	83.0	74.2	98.6	.....	.....	.....	1921	114	120	101	106	101	91	− 9.9
Machinery activity (percentage of total):														
Woolen spindles.....per ct. of active to total..	82	81	85	.....	.....	.....	1913	109	110	108	109	106	105	− 0.9
Worsted spindles.....per ct. of active to total..	82	77	89	.....	.....	.....	1913	122	129	112	114	111	104	− 6.3
Wide looms.....per ct. of active to total..	77	73	81	.....	.....	.....	1913	109	109	104	104	104	99	− 4.8
Narrow looms....per ct. of active to total..	80	79	83	.....	.....	.....	1913	112	114	110	111	110	108	− 1.8
Carpet looms.....per ct. of active to total..	86	86	85	.....	.....	.....	1913	124	125	124	127	126	126	0.0
Prices:														
Raw, Ohio, ¼ blood unwashed.....dolls. per lb..	.48	.51	.51	.....	.....	.....	1913	204	204	188	188	192	204	+ 6.3
Raw, territory fine, scoured.....dolls. per lb..	1.30	1.34	1.40	.....	.....	.....	1913	244	246	232	228	228	235	+ 3.1
Worsted yarn.....dolls. per lb..	1.650	1.650	1.650	.....	.....	.....	1913	212	212	219	212	212	212	0.0
Wool, dress goods.....dolls. per yd..	1.035	1.035	.950	.....	.....	.....	1913	169	169	184	184	184	184	0.0
Men's suitings.....dolls. per yd..	3.690	3.690	3.420	.....	.....	.....	1913	221	221	239	239	239	239	0.0
Cotton.														
Production (monthly estimate).....thous. of bales..	10,248	10,081	9,762	.....	.....	.....	1909-13	78	75	83	85	79	77	− 1.6
Ginnings[2].....thous. of bales..	[2] 9,811	[2] 9,946	[2] 9,648	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Receipts into sight.....thous. of bales..	2,135	1,707	1,510	11,819	11,217	− 5.0	1913	179	126	124	197	177	142	− 20.0
Imports, unmanufactured.....bales..	16,564	35,601	68,547	372,099	375,158	+ 0.8	1913	244	338	33	37	82	175	+114.9

[1] Overtime was reported sufficient to offset all idle hours and leave an excess.

[2] Ginnings in November column represent a cumulative total for the crop year beginning August, 1923, to January 1, 1924; December columns contain cumulatives through January 16, 1924 and 1923, respectively.

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TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.

In many cases January figures are now available and may be found in the special table on page 32, or in the detailed tables for each subject, pp. 57 to 216.

	NUMERICAL DATA.							INDEX NUMBERS.						
	November, 1923.	December, 1923.	Corresponding month, November or December, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.		Per cent increase (+) or decrease (−) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	1922		1923				Per cent increase (+) or decrease (−) Dec. from Nov.
				1922	1923			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
TEXTILES—Continued.														
Cotton—Continued.														
Exports, unmanufactured (incl. linters)....bales..	770,002	845,581	607,853	6,114,313	5,291,899	− 13.5	1913	118	84	95	108	106	116	+ 9.8
Consumption by textile mills....bales..	531,631	461,560	529,342	6,087,530	6,513,695	+ 7.0	1913	120	110	100	112	110	96	− 3.2
Stocks, end of month:														
Total domestic ginned....thous. of bales..	6,854	6,140	7,272				1914	191	176	83	156	106	149	− 10.4
Mills....thous. of bales..	1,438	1,623	1,917				1913	127	141	57	81	106	119	+ 12.9
Warehouses....thous. of bales..	3,771	3,526	4,069				1913	243	236	124	202	218	204	− 6.5
Elsewhere (computed)....thous. of bales..	1,645	990	1,286				1914	199	122	49	177	156	94	− 39.8
World visible, American....thous. of bales..	3,226	3,405	3,812				1913	125	123	52	90	104	110	+ 5.5
Manufactured goods:														
Cotton cloth exports....thous. of sq. yds..	37,159	34,824	41,367	586,957	464,462	− 20.9	[3] 1913	124	112	103	121	100	94	− 6.3
Fabric consumption by tire mfrs....thous. of lbs..	7,939	8,387	9,501	111,088	118,338	+ 6.5	1921	135	142	99	126	119	125	+ 5.6
Elastic webbing sales....thous. of yds..	9,979	8,752	14,260	165,338			1919	100	97	70	77	68	60	− 12.3
Fine cotton goods:														
Production....pieces..	461,806	448,701	435,785	4,629,258	5,265,132	+ 13.7	1919	107	114	112	116	120	117	− 2.8
Sales....pieces..	390,943	271,549	391,480	4,333,086	4,138,267	− 4.5	1919	88	88	98	73	88	61	− 30.5
Cotton finishing:														
Orders received, grey yardage—														
White goods....thous. of yds..	36,910	34,738	33,622	397,667	408,946	+ 2.8	[4] 1921	112	100	110	118	110	103	− 5.9
Dyed goods....thous. of yds..	36,459	30,561	38,347	390,550	449,287	+ 15.0	[4] 1921	150	131	142	128	121	104	− 16.2
Printed goods....thous. of yds..	9,261	7,282	13,185	144,458	127,388	− 11.8	[4] 1921	107	85	58	69	59	47	− 21.4
Total....thous. of yds..	91,829	81,041	96,558	1,050,595	1,098,051	+ 4.5	[4] 1921	122	107	111	109	102	90	− 11.7
Billings, finished goods (as produced)—														
White goods....thous. of yds..	36,130	38,499	37,972	400,941	415,402	+ 3.6	[4] 1921	123	117	93	129	111	118	+ 6.6
Dyed goods....thous. of yds..	41,011	36,931	40,515	361,681	449,336	+ 24.4	[4] 1921	137	153	113	154	154	139	− 9.9
Printed goods....thous. of yds..	10,088	9,323	13,638	133,236	140,501	+ 5.5	[4] 1921	103	101	54	75	77	71	− 7.6
Total....thous. of yds..	97,531	94,824	106,716	1,034,179	1,141,181	+ 10.3	[4] 1921	122	107	91	120	114	111	− 2.8
Shipments, finished goods—														
White goods....cases..	16,237	16,903	18,393	173,800	194,472	+ 11.9	[4] 1921	116	119	101	118	105	109	+ 4.1
Dyed goods....cases..	8,590	8,518	12,577	111,604	112,327	+ 0.6	[4] 1921	155	159	91	116	108	107	− 0.8
Printed goods....cases..	2,226	1,711	2,223	20,653	23,854	+ 19.6	[4] 1921	91	76	51	69	77	59	− 23.1
Total....cases..	46,548	46,586	55,764	540,123	577,386	+ 6.9	[4] 1921	122	124	94	110	104	104	+ 0.1
Stocks, finished goods—														
White goods....cases..	12,540	11,790	9,745				[4] 1921	147	131	157	159	172	162	− 6.0
Dyed goods....cases..	6,908	8,271	6,268				[4] 1921	151	161	172	188	177	212	+ 19.7
Printed goods....cases..	2,303	2,376	2,549				[4] 1921	69	85	85	86	80	80	− 0.7
Total....cases..	49,017	49,506	45,846				[4] 1921	127	127	129	132	135	137	+ 0.1
Operating activity....per cent of capacity..	66	63	74				[4] 1921	120	114	94	111	102	97	− 4.5
Machinery activity of spindles:														
Active spindles....thousands..	34,101	34,045	34,976				1913	113	114	111	112	112	111	− 0.1
Total activity....millions of hours..	8,015	7,139	8,228				1922	113	107	97	109	108	92	− 10.9
Activity per spindle....hours..	213	190	221				1922	112	106	96	107	102	91	− 10.8
Per cent of capacity....per cent..	96.6	86.8	101.2											− 10.1
Prices:														
Raw cotton to producers....dolls. per lb..	.310	.321	.245				1913	198	204	227	240	258		
Raw cotton, New York....dolls. per lb..	.350	.358	.257				1913	200	201	223	235	274	280	+ 2.3
Cotton yarn....dolls. per lb..	.510	.504	.460				1913	183	186	191	200	218	228	+ 4.4
Print cloth....dolls. per yd..	.079	.081	.077				1913	223	223	204	217	229	236	+ 2.5
Sheeting....dolls. per yd..	.128	.133	.120				1913	190	196	181	204	208	217	+ 3.9
Clothing:														
Men's and boys' garments cut—														
Men's suits, wool....number..	534,605	579,698												+ 8.4
Men's suits, other....number..	76,799	96,125												+ 25.2
Men's separate trousers, wool....number..	636,232	431,719												− 32.1
Men's separate trousers, other....number..	431,116	424,394												− 1.6
Men's overcoats....number..	292,206	99,360												− 66.0
Boys' suits and separate pants....number..	420,077	504,898												+ 20.2
Boys' overcoats and reefers....number..	74,353	16,057												− 78.4
Work clothing:														
Cut....dozens..	170,202	143,685												− 15.6
Sales....dozens..	168,051	133,434												− 20.6
Cancellations....dozens..	4,562	2,782												− 39.0
Stocks, end of month....dozens..	221,320	241,336												+ 9.0
Knit underwear:														
Production....dozens..	779,400	717,300	549,000	7,533,900	8,425,800	+ 11.8	1920	113	93	113	131	132	121	− 8.0
Orders received....thous. of dozens..	631	1,039	1,144	9,426	8,334	− 11.6	[6] 1920	1,006	1,133	1,500	592	625	1,029	+ 64.6
Shipments....dozens..	717,300	662,400	546,300	7,703,100	8,856,000	+ 15.0	[6] 1920	137	119	154	143	156	144	− 7.7
Cancellations....dozens..	22,500	35,100	8,100	167,400	234,000	+ 39.8	[6] 1920	29	17	22	41	45	70	+ 56.0
Unfilled orders, end of month....thous. of dozens..	2,268	2,866	2,524				[6] 1920	455	502	527	463	451	570	+ 26.4
Raw Silk.														
Imports....thous. of lbs..	6,023	5,096	5,428	57,896	62,031	+ 7.1	1913	200	190	159	184	212	179	− 15.5
Deliveries (consumption)....bales..	25,225	23,274	31,042	367,620	358,417	− 2.5	[7] 1920	199	174	151	145	141	131	− 7.7
Stocks, end of month....bales..	35,308	40,959	49,174				1920	92	96	53	64	69	80	+ 15.7
Price, Japanese, N. Y....dolls. per lb..	7.840	7.742	8.232				1913	216.8	226.2	269.3	215.4	215.4	212.7	− 1.3
Burlap and Fiber.														
Imports:														
Burlap....thous. of lbs..	51,251	48,671	37,613	522,216	600,062	+ 14.9	1909–13	162	111	133	137	151	143	− 5.0
Fiber (unmanufactured)....long tons..	34,199	33,246	37,045	273,778	319,357	+ 16.6	1909–13	93	129	49	67	120	116	− 2.8

[3] Average for fiscal year ending June 30.
[4] Eleven months' average, January to November, inclusive.
[5] As of first of following month.
[6] Relative to six months' average, July to December, inclusive.
[7] Relative to eleven months' average, February to December, inclusive.

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TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.

In many cases January figures are now available and may be found in the special table on page 32, or in the detailed tables for each subject, pp. 57 to 216.

	NUMERICAL DATA.						BASE YEAR OR PERIOD.	INDEX NUMBERS.						
				CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
	November, 1923.	December, 1923.	Corresponding month, November or December, 1922.	1922	1923			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
TEXTILES—Continued.														
Pyroxylin Coated Textiles.														
Pyroxylin spread.....thous. of lbs..	2,503	2,058												− 17.8
Shipments billed:														
Light goods.....linear yds..	554,227	602,904												+ 8.8
Heavy goods.....linear yds..	1,319,041	1,080,157												− 18.1
Unfilled orders, end of month:														
Light goods.....linear yds..	525,330	533,661												+ 1.6
Heavy goods.....linear yds..	1,526,399	1,533,549												+ 0.5
Fur-Felt Hats.														
Fur:														
Consumption.....lbs..	112,585	108,767												− 3.4
Stocks, end of month.....lbs..	526,110	508,607												− 3.3
Hats:														
Formed.....dozens..	46,040	48,531												+ 5.4
Orders booked.....dozens..	62,495	50,346												− 19.4
Surplus bales, end of month.....dozens..	31,783	43,121												+ 35.7
METALS.														
Iron Ore and Pig Iron.														
Iron ore:														
Movement through Sault Ste. Marie Canal.....thous. of short tons..	5,364	11	11	42,157	59,187	+ 40.4	1913	46	[19]	118	106	67	[19]	− 99.8
Stocks—														
Total.....thous. of tons	42,836	38,635	39,866				[8] 1919	144	131	123	135	140	127	− 9.8
At furnaces.....thous. of tons..	34,080	30,654	30,632				[8] 1919	153	137	137	148	153	138	− 10.1
On Lake Erie docks....thous. of tons..	8,757	7,981	9,234				[8] 1919	122	114	86	100	108	98	− 8.9
Consumption.....thous. of tons..	4,441	4,479	4,845	40,254	62,295	+ 54.8	[8] 1919	109	120	120	119	110	111	+ 0.9
Pig iron, production.....thous. of long tons..	2,894	2,921	3,087	26,880	40,034	+ 48.9	1913	111	121	122	123	113	114	+ 0.9
Furnaces in blast:														
Furnace.....number..	231	231	253				1913	90	94	95	91	86	86	0.0
Capacity.....long tons per day..	94,345	94,265	100,400				1913	116	121	122	118	112	112	− 0.1
Merchant pig iron:														
Production.....thous. of long tons..	431	423	428	3,234	5,917	+ 83.0	1914	102	113	120	121	114	112	− 1.9
Sales.....thous. of long tons..	981	199	807	4,325	4,886	+ 12.9	1914	72	245	91	76	297	60	− 79.7
Shipments.....thous. of long tons..	366	404	378	3,967	5,229	+ 31.8	1914	112	114	117	120	110	121	+ 10.4
Unfilled orders.....thous. of long tons..	1,266	1,127	1,155				1914	57	88	57	47	97	86	− 11.0
Stocks, merchant furnaces.....thous. of long tons..	896	922	231				1914	25	30	102	109	118	121	+ 2.9
Stocks, steel plants....thous. of long tons..	150	160	77				[7] 1921	25	41	78	85	80	85	+ 6.7
Ohio gray-iron foundries:														
Meltings.....long tons..	20,051	14,571	14,929	146,190	245,968	+ 68.3	1922	134	123	154	176	165	120	− 27.3
Meltings.....per cent of normal..	70.29	5.706	61.02				1921	122	118	138	131	136	110	− 19.1
Receipts of iron.....long tons..	13,855	11,534	13,179	98,760	193,336	+ 95.8	1922	100	160	156	200	168	140	− 16.8
Stocks.....long tons..	23,658	23,938	18,245				1922	96	82	102	110	106	107	+ 1.2
Wholesale prices:														
Foundry No. 2, Northern.....dolls. per long ton..	23.65	23.76	27.40				1913	185	171	166	159	148	148	+ 0.5
Basic Valley furnace..dolls. per ton long..	20.88	21.00	24.81				1913	189	169	169	160	142	142	+ 0.6
Composite pig iron.....dolls. per long ton..	22.49	22.80	26.73				1913	191	173	168	158	146	148	+ 1.4
Malleable castings:														
Production.....tons..	47,112	44,586												− 5.4
Shipments.....tons..	44,215	41,328												− 6.5
Orders booked.....tons..	34,817	40,800												+ 17.2
Operating activity.....per ct. of capacity..	49.2	47.1												− 4.3
Cast iron pipe:														
Production.....tons..	80,945	63,714												− 21.3
Shipments.....tons..	73,080	59,434												− 18.7
New orders.....tons..	142,430	188,077												+ 32.0
Crude Steel.														
Steel ingots, production....thous. of long tons..	3,114	2,844	3,300	34,568	43,229	+ 25.1	1913	136	131	131	141	123	113	− 8.7
Steel castings:														
Total bookings.....short tons..	39,660	41,098	68,889	795,059	868,019	+ 9.2	1920	121	137	94	74	79	81	+ 3.6
Railroad specialties.....short tons..	12,916	15,182	28,271	399,174	380,000	− 4.8	1920	93	119	91	41	54	64	+ 17.5
Miscellaneous bookings.....short tons..	26,744	25,916	40,618	395,885	488,019	+ 23.3	1920	145	152	97	103	100	97	− 3.1
Unfilled orders, U. S. Steel Corp., end of month.....thous. of long tons..	4,369	4,445	6,746				1913	116	114	85	79	74	75	+ 1.7
Earnings, U. S. Steel Corp.....thous. of dolls..	17,287	14,072	9,323	101,645	179,651	+ 76.7	1913	85	82	125	163	151	123	− 1.8
Finished Iron and Steel.														
Sheets, blue, black, and galvanized:														
Production (actual).....short tons..	188,144	155,229	205,239	2,290,370	2,674,846	+ 16.8	1920	141	120	108	132	110	91	− 17.5
Production.....per ct. of capacity..	67.0	58.8	80.4				1920	126	111	98	105	92	81	− 12.2
Shipments.....short tons..	199,836	188,600	216,266	2,190,230	2,769,874	+ 26.5	1920	134	126	120	134	116	110	− 5.6
Sales.....short tons..	165,491	349,446	399,624	2,446,432	2,562,997	+ 4.8	1920	123	284	159	131	117	248	+111.2
Unfilled orders.....short tons..	280,013	445,167	505,766				1920	47	73	50	45	41	65	+ 59.0
Stocks—														
Total.....short tons..	112,185	104,062	120,000				1920	118	107	102	95	100	93	− 7.2
Unsold.....short tons..	45,561	44,146	27,500				1920	538	492	536	1,286	815	790	− 3.1
Wholesale prices:														
Steel billets, Bessemer..dolls. per long ton..	40.00	40.00	36.50				1913	146	142	162	155	155	155	0.0
Iron and steel.....dolls. per long ton..	42.81	43.03	40.53				1913	160	154	170	167	163	163	+ 0.5
Composite steel.....dolls. per 100 lbs..	3.02	3.02	2.57				1913	149	149	176	176	176	176	0.0
Composite finished steel..dolls. per 100 lbs..	2.78	2.78	2.44				1913	146	147	167	167	167	167	0.0
Structural steel beams...dolls. per 100 lbs..	2.50	2.50	2.00				1913	136	132	166	166	166	166	0.0

[7] Relative to eleven months' average, February to December, inclusive.
[8] Twelve months' average, June, 1919, to May, 1920.
[19] Index number less than 1.

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TREND OF BUSINESS MOVEMENTS—Continued.

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	NUMERICAL DATA.					Per cent increase (+) or decrease (−) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per cent increase (+) or decrease (−) Dec. from Nov.
	November, 1923.	December, 1923.	Corresponding month, November or December, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
METALS—Continued.														
Iron and Steel Products.														
Locomotives:														
Shipments—														
Total.....number..	299	329	210	1,274	3,189	+150.3	1913	52	69	109	101	98	108	+ 10.0
Domestic.....number..	270	305	194	1,056	2,985	+182.7	1920	131	176	285	285	245	277	+ 13.0
Foreign.....number..	29	24	16	218	204	− 6.4	1920	17	18	25	17	33	27	− 17.2
Unfilled orders—														
Total.....number..	691	387	1,592	.....	.....	.....	1920	122	120	89	74	52	29	− 44.0
Domestic.....number..	656	365	1,498	.....	.....	.....	1920	108	108	123	102	73	41	− 44.
Foreign.....number..	35	22	94	.....	.....	.....	1920	28	22	18	14	8	5	− 37.1
Freight cars: Orders, domestic.....number..	5,050	10,600	23,255	180,465	99,377	− 44.9	1920	176	221	9	11	48	101	+109.9
Foundry equipment:														
Sales.....dollars..	267,424	418,223	291,208	3,217,201	4,753,834	+ 47.8	1922	98	108	92	137	100	156	+ 56.4
Shipments.....dollars..	265,211	348,544	234,676	2,935,728	4,554,098	+ 55.1	1922	102	96	134	144	108	142	+ 31.4
Unfilled orders.....dollars..	437,296	513,337	438,830	.....	.....	.....	1922	94	119	117	123	118	139	+ 17.4
Vessel construction:														
Completed during month—														
Total.....gross tons..	6,576	38,860	43,294	338,950	289,182	− 14.7	1916	60	94	45	40	14	84	+490.9
Steel seagoing.....gross tons..	923	19,046	3,785	158,864	117,201	− 16.2	1916	14	14	32	32	3	70	+106.3
Building or under contract, end of mo.—														
Merchant vessels...thous. of gross tons..	162	158	252	.....	.....	.....	1916	21	20	13	13	13	13	− 2.5
Steel barrels and drums:														
Shipments.....barrels..	[10] 154,562	144,648	201,319	2,308,635	2,410,256	+ 4.4	1921	173	180	147	158	137	129	− 6.4
Production.....per ct. of capacity..	30.6	29.1	38.7	.....	.....	.....	1921	213	222	172	194	176	167	− 5.1
Unfilled orders.....barrels..	385,436	379,008	424,107	.....	.....	.....	[5] 1921	165	181	143	173	164	162	− 1.7
New orders.....barrels..	108,374	50,505	155,166	2,109,478	1,793,064	− 15.0	1920	105	97	76	108	68	32	− 53.4
Structural steel, fabricated:														
Sales (prorated).....short tons..	[10] 132,500	202,500	150,000	1,923,100	1,937,500	+ 0.7	1913	128	157	136	126	139	212	+ 52.8
Sales.....per ct. of capacity..	53	81	60	.....	.....	.....	1913	98	120	104	96	106	162	+ 52.8
Shipments.....per ct. of capacity..	66	80	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Steel furniture, shipments.....thous. of dolls..	1,339	1,456	1,376	12,928	16,474	+ 27.4	1919	133	152	140	150	148	160	+ 8.7
Machinery.														
Mechanical stokers:														
Sales.....number..	50	73	[9] 208	1,563	1,464	− 6.3	1919	[9] 41	[9] 89	42	38	21	31	+ 46.0
Sales.....horsepower..	16,241	32,517	[9] 131,699	724,912	730,446	+ 0.8	1919	[9] 68	[9] 250	115	62	31	62	+100.2
Agricultural pump shipments:														
Total.....thous. of dolls..	545,792	482,213	545,398	6,073,225	7,114,145	+ 17.1	1919	87	89	86	98	89	79	− 11.6
Pitcher, hand, etc.....number..	[10] 40,450	37,953	48,744	56,722	597,645	+ 5.4	.....	.....	.....	.....	.....	.....	.....	− 6.2
Power pumps.....number..	3,040	2,560	3,035	34,577	40,131	+ 16.1	.....	.....	.....	.....	.....	.....	.....	− 15.8
Steam, power, and centrifugal pumps:														
New orders.....thous. of dolls..	1,061	970	1,515	13,878	17,564	+ 26.6	1919	84	91	62	69	64	58	− 8.6
Shipments.....thous. of dolls..	1,406	1,362	1,365	12,374	18,377	+ 48.5	1919	86	106	123	136	109	106	− 3.1
Unfilled orders.....thous. of dolls..	3,526	2,834	4,438	.....	.....	.....	1919	73	74	79	65	59	47	− 19.6
Patents issued:														
Total, all classes.....number..	3,147	3,071	2,974	38,414	38,634	+ 0.6	1913	107	105	90	126	111	109	− 2.4
Agricultural implements.....number..	48	46	40	590	592	+ 0.3	1913	44	51	39	61	61	58	− 4.2
Internal-combustion engines.....number..	62	48	39	587	710	+ 21.0	1913	70	91	142	156	144	112	− 22.6
NONFERROUS METALS.														
Copper and Brass.														
Copper:														
Mine production.....thous. of lbs..	127,411	128,193	104,675	987,705	1,476,659	+ 49.5	1913	100	103	123	132	125	126	+ 0.6
Exports.....thous. of lbs..	72,201	76,356	50,362	728,195	799,712	+ 9.8	1913	79	71	98	107	102	108	+ 5.3
Wholesale price, electrolytic..dolls. per lb..	.128	.129	.141	.....	.....	.....	1913	87	90	85	80	81	82	+ 0.8
Brass faucets:														
Orders received.....number of pieces..	502,860	476,516	379,008	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	− 5.2
Orders shipped.....number of pieces..	394,798	319,072	224,313	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	− 19.2
Tubular plumbing sales:														
Quality.....number of pieces..	261,190	367,458	281,582	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	+ 40.7
Value.....dollars..	214,261	289,915	240,160	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	+ 35.3
Zinc.														
Production.....thous. of lbs..	88,560	92,970	85,682	747,356	1,062,404	+ 42.2	1913	139	148	135	146	153	161	+ 5.0
Stocks, end of month.....thous. of lbs..	61,808	75,156	36,504	.....	.....	.....	1913	48	45	56	63	76	92	+ 21.6
Receipts, St. Louis.....thous. of lbs..	13,664	29,418	17,328	218,407	257,588	+ 17.9	1913	65	63	46	57	49	106	+115.3
Shipments, St. Louis.....thous. of lbs..	12,325	18,038	16,646	244,104	213,666	− 12.5	1913	61	59	38	52	43	64	+ 48.4
Price, slab, prime western.....dolls. per lb..	.067	.066	.074	.....	.....	.....	1913	129	127	117	114	115	113	− 1.5
Tin.														
Stocks, end of month:														
United States.....long tons..	1,072	1,652	3,704	.....	.....	.....	1913	140	192	122	191	56	86	+ 54.1
World visible supply.....long tons..	19,520	21,011	25,000	.....	.....	.....	1913	204	201	160	166	158	170	+ 7.6
Deliveries (consumption).....long tons..	6,785	4,810	4,870	57,460	70,154	+ 22.1	1913	132	133	124	151	185	131	− 29.1
Imports.....thous. of lbs..	11,336	12,577	16,643	134,703	154,698	+ 14.8	1913	94	174	98	37	119	132	+ 10.9
Wholesale price, pig tin.....dolls. per lb..	.444	.471	.377	.....	.....	.....	1913	82	84	93	93	99	105	+ 6.1
Lead.														
Production.....index number..	.....	.....	.....	.....	.....	.....	1921	147	141	144	140	141	137	− 2.8
Receipts, St. Louis.....thous. of lbs..	7,745	10,727	13,805	202,856	126,606	− 37.6	1913	242	252	121	108	141	196	+ 38.5
Shipments, St. Louis.....thous. of lbs..	10,729	9,285	6,382	111,524	87,556	− 21.5	1913	110	73	87	101	123	106	− 13.5
Wholesale price, pig, desilverized..dolls. per lb..	.069	.076	.073	.....	.....	.....	1913	165	166	161	156	157	173	+ 10.1

[5] Six months' average, July to December, inclusive.
[9] Figures are incomplete, owing to failure of two or three companies to report.
[10] Revised.

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	November, 1923.	December, 1923.	Corresponding month, November or December, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
FUEL AND POWER.														
Coal and Coke.														
Bituminous:														
Production.....thous. of short tons..	42,946	40,165	46,450	404,514	545,821	+ 34.9	1913	114	117	116	123	108	101	− 6.5
Exports.....thous. of long tons..	1,253	1,078	1,469	11,024	19,155	+ 73.8	1909-13	147	134	161	136	114	98	− 14.0
Prices—														
Mine average, spot, dolls. per short ton.	2.23	2.17	4.13	.....	.....	.....	1913	334	336	195	183	181	176	− 2.7
Wholesale, Kanawha, f. o. b. Cincinnati.....dolls. per short ton..	3.89	3.39	5.89	.....	.....	.....	1913	291	268	177	177	177	154	− 12.9
Retail, Chicago...dolls. per short ton..	8.75	8.71	10.82	.....	.....	.....	1913	225	225	181	182	182	181	− 0.5
Anthracite:														
Production.....thous. of short tons..	7,746	7,974	8,453	52,721	95,236	+ 80.6	1913	112	111	38	114	102	105	+ 2.9
Stocks, distrib. points.thous. of long tons..	1,244	1,491	137	.....	.....	.....	1921	9	5	28	40	47	54	+ 15.8
Exports.....thous. of long tons..	369	329	382	2,366	4,545	+ 92.1	1909-13	152	133	61	139	128	114	− 10.8
Prices—														
Wholesale, chestnut, N. Y.....dolls. per long ton..	11.48	11.48	10.64	.....	.....	.....	1913	198	200	210	216	216	216	0.0
Retail, chestnut, N. Y.....dolls. per short ton..	14.58	14.50	14.54	.....	.....	.....	1913	198	209	208	209	209	208	− 0.5
Coke:														
Production, beehive..thous. of short tons..	1,103	1,063	1,233	8,039	17,960	+123.4	1913	41	44	49	46	39	38	− 3.6
Production, by-product.....thous. of short tons..	2,942	2,999	3,063	28,497	37,527	+ 31.7	1913	276	289	294	293	278	283	+ 1.9
Exports.....thous. of long tons..	49	45	123	455	1,102	+142.1	1909-13	52	168	130	107	67	62	− 8.2
Price, furnace, Connellsville.....dolls. per short ton..	3.81	4.00	7.00	.....	.....	.....	1913	295	287	177	158	156	164	+ 42.3
Petroleum.														
Crude petroleum:														
Production.....thous. of bbls..	[10] 64,829	58,892	[10] 50,642	557,531	725,702	+ 30.2	1913	232	245	312	323	313	284	− 9.2
Stocks, end of month:														
Total (comparable).....thous. of bbls..	[10] 333,936	335,912	264,578	.....	.....	.....	1913	252	252	302	310	318	320	+ 0.7
Days' supply.....number..	[10] 164	163	143	.....	.....	.....	1919	127	123	131	136	141	141	− 0.6
Tank farms and pipe lines.....thous. of bbls..	[10] 331,077	333,053	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	+ 0.6
Refineries.....thous. of bbls..	33,612	.....	33,805	.....	.....	.....	1919	219	226	219	225	221	.....	.....
Imports.....thous. of bbls..	[10] 6,685	8,417	7,166	127,308	82,015	− 35.6	1913	501	483	406	460	410	567	+ 38.3
Consumption.....thous. of bbls..	60,412	63,230	56,845	592,442	710,739	+ 20.0	1913	249	261	283	290	277	290	+ 4.7
Shipments from Mexico....thous. of bbls..	11,974	13,563	12,240	187,334	145,165	− 22.2	1913	560	567	523	534	555	.....	.....
Price, Kansas-Oklahoma...dolls. per bbl..	1.050	1.015	1.250	.....	.....	.....	1913	134	134	144	133	112	109	− 3.6
Oil wells completed.....number..	1,007	887	1,197	17,338	16,282	− 6.1	1913	91	75	80	72	63	56	− 11.9
Gasoline:														
Production.....thous. of gals..	617,558	659,169	585,050	6,202,235	7,555,945	+ 21.8	1919	172	177	189	200	187	200	+ 6.7
Exports.....thous. of gals..	53,656	70,565	47,223	579,545	837,613	+ 44.5	1919	136	154	236	269	175	230	+ 31.5
Domestic consumption.....thous. of gals..	538,309	518,305	424,900	5,381,628	6,685,035	+ 24.2	1919	168	152	229	216	188	181	− 3.7
Stocks, end of month.....thous. of gals..	985,046	1,074,909	883,793	.....	.....	.....	1919	164	187	206	200	209	228	+ 9.1
Kerosene oil:														
Production.....thous. of gals..	220,811	234,621	226,239	2,306,325	2,348,935	+ 1.8	1919	120	116	99	98	113	120	+ 6.4
Stocks.....thous. of gals..	239,114	283,196	281,050	.....	.....	.....	1919	86	94	79	75	80	94	+ 18.4
Gas and fuel oil:														
Production.....thous. of gals..	1,057,932	1,073,337	972,111	10,706,227	12,074,192	+ 12.8	1919	140	153	162	168	166	168	+ 1.5
Stocks.....thous. of gals..	1,499,926	1,515,035	1,304,728	.....	.....	.....	1919	176	169	192	186	195	197	+ 1.0
Lubricating oil:														
Production.....thous. of gals..	96,120	97,748	89,785	978,752	1,097,368	+ 12.1	1919	127	127	124	125	136	139	+ 1.7
Stocks.....thous. of gals..	231,335	242,785	235,735	.....	.....	.....	1919	140	146	133	135	143	150	+ 4.9
AUTOMOBILES.														
Production:														
Passenger cars.....number..	284,921	275,268	208,010	2,339,768	3,636,599	+ 55.4	1919	156	151	216	243	206	199	− 3.4
Trucks.....number..	28,066	27,875	20,354	246,281	376,257	+ 52.8	1919	83	77	109	114	106	106	− 0.7
Shipments:														
By railroads.....carloads..	38,133	34,984	27,244	331,570	480,430	+ 44.9	1920	130	120	172	202	182	167	− 8.3
Driveaways.....number of machines..	32,859	27,608	20,743	301,001	549,406	+ 80.7	1920	70	70	101	97	84	70	− 16.0
By boat.....number of machines..	6,413	4,000	1,307	58,220	81,572	+ 40.1	1920	108	28	180	163	137	85	− 37.6
Internal revenue taxes collected on:														
Passenger automobile and motor cycles.....thous. of dolls.	9,543	9,576	5,112	60,856	106,280	+ 52.1	1920	80	73	132	120	137	137	+ 0.3
Automobile trucks and wagons.....thous. of dolls..	789	805	765	9,585	10,911	+ 13.8	1920	72	61	67	79	62	64	+ 2.0
Automobile accessories and parts.....thous. of dolls..	2,865	2,654	3,066	35,353	38,603	+ 9.2	1920	84	72	66	85	67	62	− 7.4
RUBBER.														
Crude:														
Imports.....thous. of lbs..	34,823	66,597	75,165	674,412	692,339	+ 2.7	1913	563	778	268	409	361	390	+ 97.2
Consumption by tire mfrs...thous. of lbs..	23,109	24,772	28,809	327,612	367,253	+ 12.1	1921	160	161	119	135	129	138	+ 7.2
Wholesale price, Para, N. Y. dolls. per lb..	.204	.203	.223	.....	.....	.....	1913	27	28	30	27	25	25	− 0.5
Stocks, United Kingdom.....long tons..	66,566	.....	81,081	.....	.....	.....	1921	100	106	81	85	.....	.....	.....
Pneumatic tires:														
Production.....thousands..	2,400	2,437	2,657	30,698	33,944	+ 10.6	1921	150	146	112	130	122	134	+ 1.5
Stocks, end of month.....thousands..	4,689	4,329	4,599	.....	.....	.....	1921	118	109	128	116	111	103	− 7.7
Shipments, domestic.....thousands..	[10] 2,456	2,074	2,934	29,222	32,453	+ 11.1	1921	125	154	138	148	134	112	− 16.6
Inner tubes:														
Production.....thousands..	3,452	3,289	3,411	38,137	45,087	+ 18.2	1921	171	151	144	171	153	146	− 4.7
Stocks, end of month.....thousands..	6,604	6,318	5,732	.....	.....	.....	1921	136	125	141	151	147	138	− 5.6
Shipments, domestic.....thousands..	[10] 3,422	3,497	3,826	36,656	43,555	+ 18.8	1921	134	167	161	157	149	153	+ 2.8
Solid tires:														
Production.....thousands..	[10] 27	32	77	787	684	− 13.1	1921	243	218	105	105	77	90	+ 18.5
Stocks, end of month.....thousands..	[10] 178	149	244	.....	.....	.....	1921	102	106	108	102	77	64	− 16.3
Shipments, domestic.....thousands..	[10] 43	56	65	689	678	− 1.6	1921	140	147	113	117	105	131	+ 25.1

[10] Revised.

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TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.

In many cases January figures are now available and may be found in the special table on page 32, or in the detailed tables for each subject, pp. 57 to 216.

	NUMERICAL DATA.					Per cent increase (+) or decrease (−) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per cent increase (+) or decrease (−) Dec. from Nov.
	November, 1923.	December, 1923.	Corresponding month, November or December, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
HIDES AND LEATHER.														
Hides.														
Imports:														
Total hides and skins.....thous. of lbs..	26,869	27,630	59,951	551,256	531,784	− 3.5	1909-13	149	140	61	67	63	64	+ 2.8
Calfskins.....thous. of lbs..	3,035	2,910	6,547	55,565	48,692	− 12.4	1909-13	99	95	44	62	45	43	− 4.1
Cattle hides.....thous. of lbs..	14,359	11,966	35,647	324,419	291,784	− 10.1	1909-13	211	186	63	71	75	62	− 16.7
Goatskins.....thous. of lbs..	4,120	5,912	7,858	80,935	85,822	+ 6.0	1909-13	90	96	58	61	50	72	+ 43.5
Sheepskins.....thous. of lbs..	3,740	4,060	5,817	61,636	76,236	+ 23.7	1909-13	119	110	87	83	71	77	+ 8.6
Stocks, end of month:														
Total hides and skins.....thous. of lbs..	314,832	312,905	384,423	.....	.....	.....	1921	88	89	77	76	73	73	− 0.6
Cattle hides.....thous. of lbs..	254,138	255,772	305,570	.....	.....	.....	1921	87	90	79	77	75	75	+ 0.6
Calf and kip skins.....thous. of lbs..	41,103	38,652	55,975	.....	.....	.....	1921	103	96	73	69	70	66	− 6.0
Sheep and lamb skins.....thous. of lbs..	19,591	18,501	22,878	.....	.....	.....	1921	71	69	70	68	59	56	− 5.6
Prices:														
Green salted, packer's heavy native steers.....dolls. per lb..	.141	.136	.204	.....	.....	.....	1913	124	111	77	84	77	74	− 3.5
Calfskins, country No. 1.....dolls. per lb..	.148	.150	.160	.....	.....	.....	1913	100	85	81	83	79	80	+ 1.4
Leather.														
Production:														
Sole leather...thous. of bks., bends, sides..	[10] 1,367	1,302	1,474	17,735	18,743	+ 5.7	1919	79	79	75	81	73	69	− 4.8
Skivers.....doz.	[10] 43,073	36,511	32,903	.....	.....	.....	1919	145	142	165	174	185	157	− 15.2
Oak and union harness.....stuffed sides..	135,425	122,019	130,706	.....	.....	.....	1919	113	110	114	123	113	102	− 9.9
Finished sole and belting....thous. of lbs..	23,518	22,458	25,650	204,687	328,932	+ 11.6	1921	100	100	98	103	92	88	− 4.5
Finished upper.....thous. of sq. ft..	71,651	71,702	77,948	875,555	936,222	+ 6.9	1921	141	134	123	134	124	124	+ 0.1
Stocks, end of month:														
Sole and belting.....thous. of lbs..	179,292	179,364	168,967	.....	.....	.....	1921	87	87	91	93	93	93	0.0
Upper.....thous. of sq. ft..	380,133	385,160	395,450	.....	.....	.....	1921	95	93	89	90	90	91	+ 1.3
Stocks, in process of tanning:														
Sole and belting.....thous. of lbs..	98,038	96,201	106,481	.....	.....	.....	1921	90	96	96	90	88	86	− 1.9
Upper.....thous. of sq. ft..	151,879	149,849	157,696	.....	.....	.....	1921	99	96	97	95	92	91	− 1.3
Exports:														
Sole.....thous. of lbs..	2,292	1,148	1,156	15,605	17,510	+ 12.2	1913	24	44	45	42	88	44	− 49.9
Upper.....thous. of sq. ft..	5,529	6,116	6,391	80,931	74,239	− 8.3	1913	86	72	69	64	63	69	+ 10.6
Prices:														
Sole, oak, scoured backs, heavy, Boston.....dolls. per lb..	.455	.425	.525	.....	.....	.....	1913	117	117	109	104	101	95	− 6.2
Chrome calf, "B" grades.dolls. per sq. ft..	.440	.440	.450	.....	.....	.....	1913	167	167	163	163	163	163	0.0
Leather Products.														
Belting sales:														
Quantity.....thous. of lbs..	347	321	452	5,167	5,389	+ 4.3	1919	66	64	59	63	49	45	− 7.5
Value.....thous. of dolls..	642	558	785	8,648	9,995	+ 15.6	1919	61	58	57	61	47	41	− 13.1
Boots and shoes:														
Production.....thous. of pairs..	26,946	22,676	27,853	323,876	351,114	+ 8.4	1919	109	101	100	111	97	82	− 15.9
Exports.....thous. of pairs..	628	532	533	5,409	7,341	+ 35.7	1913	60	63	69	68	75	63	− 15.3
Wholesale prices—														
Men's black calf, blucher.....dolls. per pair..	6.25	6.25	6.35	.....	.....	.....	1913	204	204	202	201	201	201	0.0
Men's dress welt, tan calf, St. Louis.....dolls per pair...	4.85	4.85	4.85	.....	.....	.....	1913	153	153	153	153	153	153	0.0
Women's black kid, Goodyear welt, St. Louis.....dolls. per pair..	4.25	4.25	4.25	.....	.....	.....	1913	142	142	142	142	142	142	0.0
PAPER AND PRINTING.														
Wood-pulp Imports.														
Mechanical.....short tons..	30,666	35,429	30,447	215,579	299,485	+ 38.9	1909-13	167	185	155	160	186	215	+ 15.5
Chemical.....short tons..	116,224	97,533	154,850	1,043,304	1,114,110	+ 6.8	1909-13	497	607	337	358	455	382	− 16.1
Newsprint Paper.														
Production.....short tons..	119,720	117,790	119,404	1,447,688	1,488,800	+ 2.8	1919	112	104	96	107	105	103	− 1.6
Shipments.....short tons..	117,176	116,826	119,847	1,452,416	1,480,307	+ 1.9	1919	111	104	96	109	102	102	− 0.3
Imports.....short tons..	108,363	115,503	98,494	1,029,267	1,308,671	+ 27.1	1913	536	538	601	625	592	630	+ 6.6
Exports.....short tons..	1,312	1,890	2,059	25,836	16,369	− 36.6	1913	36	57	33	31	36	52	+ 44.1
Stocks, end of month:[11] At mills...short tons..	24,040	23,669	19,208	.....	.....	.....	1919	82	80	103	92	100	99	− 1.5
Printing.														
Activity, weighted.....index number..	.....	.....	.....	.....	.....	.....	Sept.,'20	94	88	81	97	90	.....	.....
Book publication:														
American manufacture.....editions..	714	584	918	7,252	7,515	+ 3.6	1913	90	113	90	95	88	72	− 18.2
Imported.....editions..	119	184	151	1,386	1,348	− 2.7	1913	60	73	81	67	58	89	+ 54.6
Paper Boxes.														
Production:														
Total.....thous. of sq. ft..	286,200	256,022	283,090	2,719,465	3,492,430	+ 28.1	1922	134	125	113	138	126	113	− 10.5
Corrugated.....thous. of sq. ft..	208,129	204,232	192,306	1,791,878	2,539,852	+ 41.7	1922	143	129	142	153	139	137	− 1.9
Solid fiber.....thous. of sq. ft..	78,071	51,790	90,784	927,587	952,578	+ 2.7	1922	116	117	86	107	101	67	− 33.7
Operating activity:														
Total.....per cent of normal..	77	68	77	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	− 11.7
Corrugated.....per cent of normal..	74	68	75	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	− 8.1
Solid fiber.....per cent of normal..	86	66	84	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	− 23.3
Price index numbers:														
Finished board—														
Corrugated.....index number..	.....	.....	.....	.....	.....	.....	1922	117	113	105	104	103	106	+ 2.9
Solid fiber.....index number..	.....	.....	.....	.....	.....	.....	1922	122	112	107	109	103	102	− 1.0
Raw materials—														
85 test liners.....index number..	.....	.....	.....	.....	.....	.....	1922	124	114	112	109	106	105	− 0.9
Chip.....index number..	.....	.....	.....	.....	.....	.....	1922	134	121	115	115	110	97	− 11.8
Straw.....index number..	.....	.....	.....	.....	.....	.....	1922	133	128	105	105	105	119	+ 13.3

[10] Revised.

[11] See table on p. 119 showing complete data for 408 publishers.

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TREND OF BUSINESS MOVEMENTS—Continued.

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	NUMERICAL DATA.					Per cent increase (+) or decrease (−) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per cent increase (+) or decrease (−) Dec. from Nov.
	November, 1923.	December, 1923.	Corresponding month, November or December, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
PAPER AND PRINTING—Continued.														
Other Paper Products.														
Folding boxes, orders....per cent of capacity..	6.78	6.32	68.4	.....	.....	.....	1921	116	143	99	125	.....	116	− 7.2
Labels, orders.....per cent of capacity..	6.33	7.60	83.8	.....	.....	.....	1921	136	190	151	179	.....	146	− 18.4
Rope paper sacks, shipments..index number..	.....	.....	.....	.....	.....	.....	[12] 1921–22	126	111	123	129	118	112	− 5.1
Abrasive paper and cloth:														
Domestic sales.....reams..	77,634	60,353	67,120	868,727	1,042,988	+ 20.1	1919	112	98	110	119	114	89	− 22.3
Foreign sales.....reams..	10,521	9,200	12,766	106,026	131,310	+ 23.8	1919	175	139	134	124	115	100	− 12.6
BUTTONS.														
Fresh-water pearl buttons:														
Production.....per ct. of capacity..	45.8	39.3	46.8	.....	.....	.....	1922	111	102	87	99	99	85	− 14.1
Stocks, end of month.....thous. of gross..	14,420	14,516	12,998	.....	.....	.....	1922	104	103	111	113	115	116	+ 0.7
GLASS AND OPTICAL GOODS.														
Bottles, production .....index number....	.....	.....	.....	.....	.....	.....	1919	77	73	85	86	.....	.....	.....
Illuminating glassware:														
Net orders.....per ct. of capacity..	52.9	.....	49.6	.....	.....	.....	[13] 1921	169	135	112	140	144	.....	.....
Actual production.....per ct. of capacity..	57.4	.....	56.6	.....	.....	.....	[13] 1921	160	156	127	157	159	.....	.....
Shipments billed.....per ct. of capacity..	58.6	.....	58.8	.....	.....	.....	[13] 1921	153	165	125	146	164	.....	.....
Spectacle frames and mountings:														
Sales (shipments).....index number..	.....	.....	.....	.....	.....	.....	1913	378	327	373	478	413	368	− 10.9
Unfilled orders (value)....index number..	.....	.....	.....	.....	.....	.....	1919	73	64	87	95	86	90	+ 4.7
BUILDING CONSTRUCTION.														
Building Costs.														
Building materials:														
Frame house, 6-room [5].....index number..	.....	.....	.....	.....	.....	.....	1913	192	195	203	203	204	204	0.0
Brick house, 6-room [5].....index number..	.....	.....	.....	.....	.....	.....	1913	198	199	207	206	207	207	0.0
Building costs (Eng. News Rec.) [5].....index number..	.....	.....	.....	.....	.....	.....	1913	193	192	220	221	217	218	+ 0.5
Concrete factory costs (Abertha w) [5].....index number..	.....	.....	.....	.....	.....	.....	1914	192	192	204	202	199	199	0.0
Plumbing fixtures, 6 articles...index number..	.....	.....	.....	.....	.....	.....	1913	.....	.....	190	187	184	183	− 0.5
Construction and Losses.														
Building volume.....index number..	.....	.....	.....	.....	.....	.....	1913	122	111	137	127	123	101	− 19.2
Contracts awarded (27 States):														
Business buildings.....thous. of sq. ft..	6,906	7,426	5,710	95,234	92,726	− 2.6	1919	70	62	75	82	75	80	+ 7.5
Industrial buildings.....thous. of sq. ft..	5,634	4,591	4,202	65,551	62,205	− 5.1	1919	50	33	32	30	44	36	− 19.8
Residential buildings.....thous. of sq. ft..	33,114	30,501	24,950	310,396	354,257	+ 14.1	1919	143	124	112	174	164	151	− 7.9
Educational buildings.....thous. of sq. ft..	3,529	3,464	2,330	54,593	44,432	− 8.6	1919	114	122	123	204	184	181	− 1.8
Other public and semipublic buildings [14].....thous. of sq. ft..	2,773	1,863	1,322	46,235	36,739	− 20.5	1919	140	59	134	169	123	83	− 32.8
Grand total.....thous. of sq. ft..	51,972	47,845	38,603	572,943	591,629	+ 3.1	1919	101	83	83	116	111	102	− 7.9
Contracts awarded, value (27 States):														
Business buildings.....thous. of dolls..	29,792	38,922	25,868	486,301	446,124	− 8.3	1919	89	77	115	91	88	115	+ 30.6
Industrial buildings.....thous. of dolls..	42,694	23,124	19,298	325,002	378,815	+ 16.6	1919	68	45	84	72	100	54	− 45.8
Residential buildings.....thous. of dolls..	147,716	136,561	120,139	1,347,423	1,582,750	+ 17.5	1919	173	170	145	222	209	193	− 7.6
Educational buildings.....thous. of dolls..	21,722	25,468	14,251	303,346	272,530	− 10.2	1919	131	143	135	220	218	256	+ 17.2
Other public and semipublic buildings [14].....thous. of dolls..	17,873	13,077	10,385	315,091	252,568	− 19.8	1919	152	72	142	172	123	90	− 26.8
Grand total.....thous. of dolls..	289,203	267,916	215,213	3,352,919	3,494,118	+ 4.2	1919	114	100	118	149	135	125	− 7.4
Southern construct. (16 States).thous. of dolls..	52,420	47,545	35,822	550,276	556,163	+ 1.1	1921	226	130	150	132	190	173	− 9.3
Fire losses:														
United States and Canada.thous. of dolls..	29,702	25,337	47,426	410,890	389,193	− 5.3	1919	137	212	128	140	133	113	− 14.7
Great Britain.....thous. of £ sterling..	729	.....	444	6,163	.....	.....	1920	72	63	93	101	.....	103	.....
Lumber.														
Southern pine:														
Production (computed).....M ft. b. m..	460,685	376,603	400,815	5,179,601	5,401,977	+ 4.2	1917	105	95	106	115	109	89	− 18.3
Shipments (computed).....M ft. b. m..	427,285	383,525	450,423	5,168,077	5,507,647	+ 6.6	1917	105	102	98	111	97	87	− 10.2
Orders (computed).....M ft. b. m..	432,512	485,566	461,411	5,416,739	5,423,322	+ 0.1	1917	102	103	107	105	97	109	+ 12.3
Stocks, end of mo. (computed).M ft. b. m..	1,115,880	1,110,704	1,218,843	.....	.....	.....	1917	93	89	79	79	81	81	− 0.5
Exports.....M ft. b. m..	55,540	78,996	56,971	625,648	823,248	+ 31.6	1919	104	133	84	102	109	155	+ 42.2
Price, "B" and better.....dolls. per M ft. b. m..	42.27	42.21	49.69	.....	.....	.....	1913	214	216	190	192	184	183	− 0.1
Douglas fir:														
Production (computed).....M ft. b. m..	557,151	476,483	364,436	5,282,887	6,103,859	+ 15.5	1917	136	104	155	160	160	136	− 14.5
Shipments (computed).....M ft. b. m..	498,553	425,585	398,815	4,906,175	6,191,581	+ 41.0	1917	110	123	165	161	154	132	− 14.6
Exports, lumber.....M ft. b. m..	45,368	59,007	36,327	614,704	517,974	− 15.7	1919	146	145	157	175	181	235	+ 30.1
Exports, timber.....M ft. b. m..	59,410	99,343	10,631	172,451	427,752	+148.0	1922	70	74	308	214	413	691	+ 67.2
Price, No. 1 common.dolls. per M ft. b. m..	18.50	17.50	19.50	.....	.....	.....	1913	212	212	190	201	201	190	− 5.4
California redwood:														
Production (computed).....M ft. b. m..	69,238	39,785	31,527	588,420	638,878	+ 8.6	1918	176	84	138	146	185	106	− 42.5
Shipments (computed).....M ft. b. m..	52,056	31,522	53,589	528,124	591,218	+ 12.1	1918	182	188	175	132	182	110	− 39.4
Orders received (computed)...M ft. b. m..	41,744	29,192	51,492	573,655	562,329	− 2.0	1918	204	179	147	135	145	102	− 30.1

[5] As of first of following month.
[12] Twelve months' average, July to June, inclusive.
[13] Twelve months' average, May to April, inclusive.
[14] Includes hospitals, public buildings, social, religious, and memorial buildings formerly shown separately in the Survey of Current Business.

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TREND OF BUSINESS MOVEMENTS—Continued.

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	NUMERICAL DATA.					Per cent increase (+) or decrease (−) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per cent increase (+) or decrease (−) Dec. from Nov.
				CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
	November, 1923.	December, 1923.	Corresponding month, November or December, 1922.	1922	1923			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
BUILDING CONSTRUCTION—Continued.														
Lumber—Continued.														
California white pine:														
Production.....M ft. b. m..	95,254	54,915	45,501	796,649	1,222,513	+ 53.5	1918	161	87	259	275	181	101	− 42.3
Shipments.....M ft. b. m..	60,851	56,302	55,471	549,413	743,667	+ 35.4	1918	184	174	195	225	191	176	− 7.5
Stocks.....M ft. b. m..	628,591	640,991	478,054	.....	.....	.....	1918	184	180	223	247	237	242	+ 2.0
Michigan softwood:														
Production.....M ft. b. m..	5,027	5,908	6,112	92,603	101,680	+ 9.8	1917	25	35	63	56	29	34	+ 17.5
Shipments.....M ft. b. m..	6,838	5,988	10,149	97,301	91,450	− 6.0	1917	49	57	46	35	39	34	− 12.4
Stocks, end of month.....M ft. b. m..	46,247	47,005	45,633	.....	.....	.....	1917	47	43	45	47	44	44	+ 1.6
Michigan hardwood:														
Production.....M ft. b. m..	13,691	18,928	14,439	158,295	185,813	+ 18.8	1917	44	52	48	54	49	68	+ 38.3
Shipments.....M ft. b. m..	15,414	12,562	18,383	139,421	174,700	+ 25.3	1917	43	59	53	49	50	40	− 19.5
Stocks, end of month.....M ft. b. m..	84,046	85,119	109,035	.....	.....	.....	1917	49	49	43	41	38	38	+ 1.3
Western pine:														
Production (computed).....M ft. b. m..	146,871	78,240	70,050	1,448,264	1,737,460	+ 20.0	1917	134	64	145	151	135	72	− 46.7
Shipments (computed).....M ft. b. m..	119,201	109,291	109,022	1,543,266	1,543,044	0.0	1917	96	99	105	129	109	96	− 10.8
Stocks, end of mo. (computed).M ft. b. m..	1,080,360	928,026	894,211	.....	.....	.....	1920	113	101	117	120	123	105	− 12.3
North Carolina pine:														
Production (computed).....M ft. b. m..	52,300	42,455	45,731	630,511	579,809	− 8.0	1919	161	134	149	149	153	121	− 18.9
Shipments (computed).....M ft. b. m..	53,200	44,415	46,214	629,954	582,470	− 7.5	1919	185	144	136	156	165	128	− 16.5
Northern pine:														
Lumber—														
Production.....M ft. b. m..	22,350	28,207	19,219	534,144	617,518	+ 15.6	1920	66	48	142	119	55	70	+ 26.2
Shipments.....M ft. b. m..	44,251	33,265	41,717	580,282	556,146	− 4.2	1920	105	83	95	104	88	66	− 24.8
Lath—														
Production.....M ft. b. m..	5,163	6,928	4,329	150,884	159,482	+ 5.7	1920	78	45	151	127	54	72	+ 34.2
Shipments.....M ft. b. m..	7,156	5,736	6,121	133,163	147,500	+ 10.8	1920	159	96	209	240	113	90	− 19.8
Northern hemlock:														
Production.....M ft. b. m..	17,288	18,710	19,997	281,801	312,707	+ 11.0	1913	48	33	78	66	46	50	+ 8.2
Shipments.....M ft. b. m..	24,613	18,249	20,425	312,990	304,209	− 2.8	1913	77	56	68	72	68	50	− 25.9
Northern hardwood:														
Production.....M ft. b. m..	25,372	32,310	30,272	318,004	448,759	+ 41.1	1913	81	107	96	99	90	114	+ 27.3
Shipments.....M ft. b. m..	42,738	40,087	36,722	410,445	460,229	+ 12.1	1913	164	145	149	175	108	135	− 6.2
Walnut lumber:														
Production.....M ft. b. m..	3,009	2,730	1,807	21,684	30,457	+ 40.5	1922	102	100	123	143	107	151	− 11.3
Shipments.....M ft. b. m..	2,623	2,060	2,068	23,120	28,695	+ 24.1	1922	138	107	106	123	136	107	− 21.5
Stocks.....M ft. b. m..	8,506	9,143	8,508	.....	.....	.....	1922	88	84	78	80	83	90	+ 7.4
Walnut logs:														
Purchases.....M ft. log measure..	2,618	2,579	1,851	17,522	28,919	+ 65.0	1922	108	127	125	157	179	177	− 1.5
Made into lumber and veneer.....M ft. log measure..	2,342	2,083	1,458	15,920	25,362	+ 59.3	1922	113	110	144	168	176	157	− 11.1
Stocks.....M ft. log measure..	3,895	4,420	1,871	.....	.....	.....	1922	73	90	161	165	187	212	+ 13.6
All lumber:														
Production, 10 species.....M ft. b. m..	2,463,326	2,048,431	1,954,228	27,186,607	29,925,026	+ 10.1	1913	107	89	118	123	112	93	− 16.8
Exports, planks, joists, etc....M ft. b. m..	145,920	171,642	115,097	1,542,182	1,749,116	+ 13.4	1909–13	65	65	72	72	82	96	+ 17.6
Retail sales, Minneapolis.....M ft. b. m..	12,588	5,743	5,368	141,648	130,815	− 7.6	1919	80	29	73	82	67	31	− 54.4
Composite lumber prices:														
Hardwoods.....dolls. per M ft. b. m..	43.52	43.51	45.29	.....	.....	.....	1921	108	109	106	105	104	104	0.0
Softwoods.....dolls. per M ft. b. m..	31.38	31.58	34.27	.....	.....	.....	1920	69	69	63	64	63	64	+ 0.6
Wooden Furniture.														
Shipments.....dolls., average per firm..	39,961	30,709	34,820	357,993	454,656	+ 27.0	1920	101	86	98	116	99	76	− 23.2
Unfilled orders.....dolls., average per firm..	46,019	20,709	52,697	.....	.....	.....	1920	58	41	42	42	36	16	− 55.0
Flooring.														
Oak flooring:														
Production.....M ft. b. m..	30,654	26,032	23,473	274,524	361,231	+ 31.6	1913	402	352	428	438	459	390	− 15.1
Shipments.....M ft. b. m..	28,651	27,435	24,510	287,335	346,534	+ 20.6	1913	440	408	506	518	477	459	− 4.2
Orders booked.....M ft. b. m..	30,158	37,851	23,948	284,671	345,758	+ 21.5	1913	420	392	582	501	494	620	+ 25.5
Stocks, end of month.....M ft. b. m..	41,467	41,140	21,230	.....	.....	.....	1913	213	236	418	429	461	459	− 0.8
Unfilled orders, end of month..M ft. b. m..	37,714	47,700	40,925	.....	.....	.....	1913	486	564	453	481	520	658	+ 26.5
Maple flooring:														
Production.....M ft. b. m..	11,813	11,633	13,648	137,749	140,822	+ 2.2	1919	127	126	104	123	118	116	− 1.5
Shipments.....M ft. b. m..	9,858	8,876	12,762	143,203	141,669	− 1.1	1919	110	108	84	98	83	75	− 10.0
Orders booked.....M ft. b. m..	9,022	10,381	14,444	146,325	133,014	− 9.1	1919	80	102	61	66	64	73	+ 15.1
Stocks, end of month.....M ft. b. m..	22,159	24,239	25,156	.....	.....	.....	1919	155	163	128	129	143	157	+ 9.4
Unfilled orders, end of month..M ft. b. m..	15,129	15,375	22,324	.....	.....	.....	1919	54	58	46	39	40	40	+ 1.6
Brick.														
Clay fire brick (computed):														
Production.....thousands..	54,502	46,873	53,637	558,149	723,858	+ 29.7	1919	111	106	110	121	107	92	− 14.0
Shipments.....thousands..	48,918	48,131	54,502	544,231	694,580	+ 27.6	1919	107	108	100	111	97	95	− 1.6
Stocks, end of month.....thousands..	184,425	183,009	155,011	.....	.....	.....	1919	112	112	125	129	133	132	− 0.8
New orders.....thousands..	44,671	47,188	50,884	588,901	683,906	+ 16.1	1919	105	99	94	93	87	92	+ 5.6
Unfilled orders.....thousands..	60,400	59,142	67,400	.....	.....	.....	1919	76	72	78	69	64	63	− 2.1
Silica brick (computed):														
Production.....thousands..	9,666	5,980	13,653	156,207	133,143	− 14.8	1919	99	97	71	86	69	43	− 38.1
Shipments.....thousands..	8,519	8,492	10,977	159,849	126,260	− 21.0	1919	81	78	70	80	61	61	− 0.3
Stocks, end of month.....thousands..	43,771	41,259	45,081	.....	.....	.....	1919	101	108	100	102	105	99	− 5.7
Face brick (32 identical plants):														
Production.....thousands..	21,575	20,939	23,309	275,838	269,520	− 2.3	1919	151	149	140	165	138	134	− 2.9
Stocks on yards [15].....thousands..	49,303	56,436	61,908	.....	.....	.....	1919	161	182	134	141	145	166	+ 14.5
Unfilled orders.....thousands..	29,002	25,641	26,388	.....	.....	.....	1919	105	96	146	116	105	93	− 11.6
Shipments.....thousands..	17,836	12,650	15,296	256,210	242,422	− 5.4	[16] 1920	145	110	139	162	128	91	− 29.1

[15] Represent stocks of finished brick on yards and does not include formed brick in kilns as reported prior to September, 1923. Current data therefore are not comparable to data prior to September, 1923.

[16] Ten months' average, March to December, inclusive.

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	NUMERICAL DATA.					Per cent increase (+) or decrease (−) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per cent increase (+) or decrease (−) Dec. from Nov.
				CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
	November, 1923.	December, 1923.	Corresponding month, November or December, 1922.	1922	1923			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
BUILDING CONSTRUCTION—Contd.														
Brick—Continued.														
Paving brick:														
Production—														
Actual.....thousands..	28,212	23,592												− 16.4
Relation to capacity.....per cent..	72	69												− 4.2
Shipments.....thousands..	21,689	12,979												− 40.2
Stocks, end of month.....thousands..	77,570	86,930												+ 12.1
Orders received.....thousands..	12,601	13,671												+ 8.5
Cancellations.....thousands..	812	2,179												+168.3
Unfilled orders, end of month..thousands..	64,435	60,624												− 5.9
Prices, common brick:														
Wholesale, rel. New York..dolls. per thous..	18.00	19.00	17.48				1913	225	266	305	290	274	290	+ 5.6
At plant, salmon, Chicago..dolls. per thous..	8.61	8.76	8.75				1913	176	177	175	182	174	177	+ 1.7
Cement.														
Production.....thous. of bbls..	12,603	9,997	8,671	113,870	137,377	+ 20.6	1913	148	113	171	174	164	130	− 20.7
Shipment.....thous. of bbls..	10,251	6,408	4,858	116,563	135,887	+ 16.6	1913	138	66	185	193	139	87	− 37.5
Stocks, end of month.....thous. of bbls..	6,991	10,581	9,267				1913	47	81	49	41	62	94	+ 51.4
Price, Portland:														
Chicago district.....dolls. per bbl..	1.67	1.65	1.73				1913	173	171	173	173	166	163	− 1.2
Lehigh Valley.....dolls. per bbl..	1.78	1.75	1.73				1913	214	214	214	214	200	197	− 1.7
Concrete paving contracts:														
Total.....thous. of sq. yds..	5,356	4,713	3,744	79,140	78,958	− 0.2	1919	79	81	153	168	120	106	− 12.0
Roads.....thous. of sq. yds..	3,287	3,550	3,095	58,352	50,935	− 12.7	1919	81	90	132	122	96	103	+ 8.0
Roofing.														
Prepared roofing:														
Shipments.....thous. of roof squares..	2,585	2,013	1,960	30,502	30,503	0.0	1919	115	94	148	145	124	98	− 21.0
Roofing felt:														
Production, dry felt.....tons..	16,153	14,885					Jan., '23			109	125	112	104	− 7.8
Stocks—														
Total.....tons..	9,963	10,697					Jan., '23			99	86	77	82	+ 7.4
Dry felt.....tons..	1,592	2,075					Jan., '23			74	57	54	70	+ 30.3
Receipts:														
Rags.....tons..	15,960	17,056					Jan., '23			77	114	106	113	+ 6.9
Paper.....tons..	5,789	4,890					Jan., '23			78	94	87	74	− 15.5
Miscellaneous.....tons..	840	799					Jan., '23			82	81	71	67	− 4.9
Enamel Sanitary Ware.														
Baths:														
Orders shipped.....number..	87,182	79,909	79,204	866,733	1,028,741	+ 18.7	1919	217	229	242	310	252	231	− 8.3
Stocks.....number..	34,874	36,165	31,517				1919	79	82	66	70	83	86	+ 3.7
Orders received.....number..	82,599	93,614	95,633	1,081,839	1,105,810	+ 2.2	1919	128	137	102	146	118	134	+ 13.3
Lavatories:														
Orders shipped.....number..	115,822	108,569	91,592	1,071,973	1,255,261	+ 17.1	1919	197	200	235	309	253	237	− 6.3
Stocks.....number..	59,379	71,935	59,595				1919	43	43	28	31	42	51	+ 21.0
Orders received.....number..	102,791	113,022	124,052	1,371,800	1,381,509	+ 0.7	1919	148	169	116	172	140	154	+ 10.0
Sinks:														
Orders shipped.....number..	110,315	114,560	103,418	1,124,879	1,309,978	+ 16.5	1919	177	189	188	248	202	210	+ 3.8
Stocks.....number..	62,072	79,894	61,908				1919	49	52	37	42	49	64	+ 28.7
Orders received.....number..	114,010	129,620	132,847	1,468,395	1,467,754	− 0.1	1919	158	151	101	156	130	147	+ 13.7
Miscellaneous:														
Orders shipped.....number..	58,864	62,332	47,336	531,447	665,974	+ 25.3	1919	149	167	182	228	207	220	+ 5.9
Stocks.....number..	43,334	46,327	56,281				1919	63	70	51	62	54	58	+ 6.9
Orders received.....number..	62,499	58,860	65,199	712,043	727,358	+ 2.2	1919	150	156	106	145	149	140	− 5.8
Unfilled orders:														
Baths.....number..	184,606	194,001	202,912				[17] 1921	461	497	473	465	452	475	+ 5.1
Small ware.....number..	701,490	681,446	640,440				[17] 1921	465	495	580	569	543	527	− 2.9
CHEMICALS.														
Acetate of lime:														
Production.....thous. of lbs..	14,685	11,814	16,137	125,345	164,396	+ 31.2	1922	144	154	112	124	141	113	− 19.6
Shipments or use.....thous. of lbs..	14,034	12,144	19,753	164,189	161,092	−1.9	1922	112	144	60	92	103	89	− 13.5
Stocks, end of month.....thous. of lbs..	19,249	18,800	15,405				1922	51	43	50	52	54	52	− 2.3
Methanol:														
Production.....gallons..	756,746	624,433	883,831	6,808,911	8,593,727	+ 26.2	1922	141	156	101	117	133	110	− 17.5
Shipments or use.....gallons..	889,362	753,166	894,347	7,626,761	8,000,617	+ 4.9	1922	142	141	83	115	140	119	− 15.3
Stocks, end of month.....gallons..	2,726,866	2,592,298	2,006,617				1922	73	73	106	104	99	94	− 4.9
Wood at chemical plants:														
Consumption (carbonized).....cords..	[19] 82,080	67,669	98,268	771,435	969,443	+ 25.7	1922	145	153	102	115	128	105	− 17.6
Stocks, end of month.....cords..	816,300	837,783	850,973				1922	96	90	85	87	87	89	+ 2.6
Imports:														
Potash.....long tons..	14,506	24,322	14,959	241,232	230,455	− 4.5	1909–13	49	71	65	106	69	115	+ 67.7
Nitrate of soda.....long tons..	30,456	87,780	45,174	540,464	889,010	+ 64.5	1909–13	245	105	119	132	71	203	+188.2
Exports:														
Sulphuric acid.....thous. of lbs..	531	360	532	12,470	8,234	− 34.0	1909–13	84	87	132	58	87	59	− 32.2
Dyes and dyestuffs.....thous. of dolls..	478	411	513	5,198	6,251	+ 20.3	1909–13	1,070	1,772	1,548	1,849	1,653	1,450	− 12.4
Total fertilizer.....long tons..	85,133	51,408	65,710	935,676	1,096,451	+ 17.2	1909–13	89	64	126	62	82	50	− 39.6
Price index numbers:														
Crude drugs.....index number..							Aug., '14	196	204	206	206	206	171	− 17.0
Essential oils.....index number..							Aug., '14	121	123	133	135	139	144	+ 3.6
Drugs and pharmaceuticals.....index number..							Aug., '14	131	137	158	158	155	149	− 3.9
Chemicals.....weighted index number..							1913	160	164	173	165	165	165	0.0
Price, sulphuric acid 66° N. Y.....index number..							1913	70	70	75	75	75	75	0.0

[17] Eight months' average, May to December, inclusive

[19] Revised.

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	November, 1923.	December, 1923.	Corresponding month, November or December, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1923		1923				
				1922	1923			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
NAVAL STORES.														
Turpentine (3 principal ports):														
Net receipts.....barrels..	26,586	24,835	27,996	261,019	318,858	+ 22.2	1919-20	174	163	234	218	174	181	− 6.6
Stocks.....barrels..	39,221	44,774	50,318	.....	.....	.....	1919-20	129	144	117	119	126	162	+ 14.2
Rosin (3 principal ports):														
Net receipts.....barrels..	106,088	119,011	111,108	996,592	1,170,895	+ 17.5	1919-20	189	199	204	206	190	213	+ 12.2
Stocks.....barrels..	316,820	349,917	346,220	.....	.....	.....	1919-20	176	174	144	147	158	173	+ 10.4
FATS AND OILS.														
Total vegetable oils:														
Exports.....thous. of lbs..	6,473	7,386	12,180	83,738	56,931	− 32.0	1913	47	'42	7	13	22	25	+ 14.1
Imports.....thous. of lbs..	33,462	45,115	62,732	639,575	627,535	− 1.9	1913	194	293	124	164	156	211	+ 34.8
Oleomargarine:														
Production.....thous. of lbs..	22,483	.....	†19,208	163,624	203,998	+ 24.7	1913	157	174	158	186	186	.....	− 15.4
Consumption.....thous. of lbs..	24,101	19,748	19,965	179,628	225,461	+ 25.5	1913	167	168	167	179	203	166	− 18.1
Cottonseed.														
Cottonseed stocks.....tons..	794,506	738,761	[10] 789,949	.....	.....	.....	1919	171	154	82	143	155	144	− 7.0
Cottonseed oil:														
Stocks.....thous. of lbs..	139,763	140,863	109,444	.....	.....	.....	1919	121	114	36	98	145	146	+ 0.8
Production.....thous. of lbs..	181,194	128,122	[10] 139,525	934,717	975,038	+ 4.3	1919	167	126	63	174	164	116	− 29.3
Price, New York.....dolls. per lb..	.118	.110	.097	.....	.....	.....	1913	130	134	162	165	162	151	− 6.8
Flaxseed.														
Receipts:														
Minneapolis.....thous. of bushs..	1,255	817	630	4,941	10,348	+109.4	1913	64	67	273	196	133	87	− 34.9
Duluth.....thous. of bushs..	1,531	608	544	3,803	7,273	+ 91.2	1913	90	53	122	235	148	59	− 60.3
Shipments:														
Minneapolis.....thous. of bushs..	253	156	118	1,289	1,630	+ 26.5	1913	117	76	171	253	162	100	− 38.3
Duluth.....thous. of bushs..	699	900	788	3,372	5,098	+ 51.2	1913	86	72	55	143	64	82	+ 28.8
Stocks:														
Min neapolis.....thous. of bushs..	767	478	26	.....	.....	.....	1913	24	11	155	215	329	205	− 37.7
Duluth.....thous. of bushs..	627	417	340	.....	.....	.....	1913	25	12	26	64	23	15	− 33.5
Linseed oil:														
Shipments from Minneapolis.thous. of lbs..	15,648	15,297	9,955	97,868	129,153	+ 32.0	1913	72	65	84	110	103	101	− 2.2
Linseed-oil cake:														
Shipments from Minneapolis.thous. of lbs..	26,432	24,475	20,172	129,482	204,712	+ 58.1	1913	52	67	55	80	88	81	− 7.4
Vegetable and Animal Oils.														
Following figures are quarterly.														
Crude vegetable oils:														
Production.....thous. of lbs..	[17] 335,091	771,081	754,337	1,738,631	2,022,588	+ 16.3	1919	[17] 51	130	58	.....	.....	133	+130.1
Consumption.....thous. of lbs..	[17] 339,575	657,712	700,790	1,837,786	2,077,092	+ 13.0	1919	[17] 47	110	53	.....	.....	103	+ 93.7
Stocks.....thous. of lbs..	[17] 292,291	367,634	338,272	.....	.....	.....	1919	[17] 56	67	58	.....	.....	73	+ 25.8
Refined vegetable oils:														
Production.....thous. of lbs..	[17] 126,847	420,564	462,214	1,064,489	1,056,067	− 0.8	1919	[17] 24	99	27	.....	.....	90	+231.6
Consumption.....thous. of lbs..	[17] 229,181	263,085	299,396	960,495	923,297	− 3.7	1919	[17] 67	84	64	.....	.....	74	+ 14.8
Stocks.....thous. of lbs..	[17] 81,118	185,273	193,278	.....	.....	.....	1919	[17] 34	68	29	.....	.....	65	+128.4
Cottonseed oil—Crude:														
Production.....thous. of lbs..	[17] 93,181	500,720	503,442	930,398	971,001	+ 4.4	1919	[17] 33	141	26	.....	.....	140	+137.4
Consumption.....thous. of lbs..	[17] 69,455	376,648	426,226	887,814	936,391	+ 5.5	1919	[17] 19	130	21	.....	.....	118	+442.3
Stocks.....thous. of lbs..	[17] 34,457	140,863	103,988	.....	.....	.....	1919	[17] 49	96	31	.....	.....	127	+308.8
Peanut oil—Crude and virgin:														
Production.....thous. of lbs..	[17] 1,147	1,406	3,256	22,397	6,251	− 72.1	1919	[17] 6	15	5	.....	.....	6	+ 22.6
Consumption.....thous. of lbs..	[17] 2,545	1,791	2,045	28,344	8,828	− 68.9	1919	[17] 12	4	5	.....	.....	3	− 29.6
Stocks.....thous. of lbs..	[17] 3,121	1,296	1,661	.....	.....	.....	1919	[17] 5	7	13	.....	.....	5	− 58.5
Coconut of copra oil—Crude:														
Production.....thous. of lbs..	[17] 50,131	65,514	50,460	185,525	235,918	+ 27.2	1919	[17] 63	94	93	.....	.....	122	+ 30.7
Consumption.....thous. of lbs..	[17] 80,566	105,401	96,794	302,885	361,509	+ 19.4	1919	[17] 70	92	76	.....	.....	100	+ 30.8
Stocks.....thous. of lbs..	[17] 66,083	49,853	94,031	.....	.....	.....	1919	[17] 70	61	43	.....	.....	32	− 24.6
Corn oil—Crude:														
Production.....thous. of lbs..	[17] 26,630	27,724	28,964	106,491	111,344	+ 4.6	1919	[17] 109	119	109	.....	.....	114	+ 4.1
Consumption.....thous. of lbs..	[17] 26,527	26,211	27,957	101,474	103,011	+ 1.5	1919	[17] 104	125	118	.....	.....	117	− 1.2
Stocks.....thous. of lbs..	[17] 5,874	7,096	6,186	.....	.....	.....	1919	[17] 101	77	73	.....	.....	88	+ 20.8
Linseed oil:														
Production.....thous. of lbs..	[17] 154,588	165,560	158,753	457,443	653,563	+ 43.0	1919	[17] 91	140	137	.....	.....	146	+ 7.1
Consumption.....thous. of lbs..	[17] 90,334	87,031	90,917	347,014	380,677	+ 9.7	1919	[17] 188	192	191	.....	.....	184	− 3.7
Stocks.....thous. of lbs..	[17] 91,650	97,465	81,551	.....	.....	.....	1919	[17] 106	125	140	.....	.....	149	+ 6.3
Fish oil:														
Production.....thous. of lbs..	[17] 46,402	19,267	20,765	76,030	81,959	+ 7.8	1919	[17] 540	252	504	.....	.....	234	− 53.5
Consumption.....thous. of lbs..	[17] 27,399	33,581	31,354	117,785	114,665	− 2.6	1919	[17] 305	320	280	.....	.....	343	+ 22.6
Stocks.....thous. of lbs..	[17] 54,927	45,523	46,038	.....	.....	.....	1919	[17] 133	103	123	.....	.....	102	− 17.1
Animal fats:														
Production.....thous. of lbs..	[17] 548,327	628,023	542,641	2,045,745	2,445,106	+ 19.5	1919	[17] 124	148	140	.....	.....	171	+ 14.5
Consumption.....thous. of lbs..	[17] 133,242	154,158	149,592	555,929	563,442	+ 1.4	1919	[17] 91	104	92	.....	.....	107	+ 15.7
Stocks.....thous. of lbs..	[17] 137,434	122,944	115,848	.....	.....	.....	1919	[17] 117	84	100	.....	.....	89	− 10.5
Greases:														
Production.....thous. of lbs..	[17] 91,318	101,832	98,702	378,503	408,953	+ 8.0	1919	[17] 119	142	131	.....	.....	146	+ 11.5
Consumption.....thous. of lbs..	[17] 57,252	69,819	65,469	244,996	271,995	+ 11.0	1919	[17] 112	127	111	.....	.....	135	+ 22.0
Stocks.....thous. of lbs..	[17] 59,806	56,866	41,907	.....	.....	.....	1919	[17] 67	62	89	.....	.....	84	− 4.9
Derivatives:														
Production.....thous. of lbs..	[17] 440,474	547,049	576,949	1,923,624	1,929,542	+ 0.3	1919	[17] 176	218	166	.....	.....	207	+ 24.2
Consumption.....thous. of lbs..	[17] 220,575	268,026	271,779	908,417	982,755	+ 8.2	1919	[17] 114	130	103	.....	.....	128	+ 21.5
Stocks.....thous. of lbs..	[17] 125,989	136,135	132,975	.....	.....	.....	1919	[17] 69	72	69	.....	.....	74	+ 8.1

[10] Revised. [17] Quarter ending September 30. † November, 1922.

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TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.

In many cases January figures are now available and may be found in the special table on page 32; or in the detailed tables for each subject, pp. 57 to 216.

	NUMERICAL DATA.					Per cent increase (+) or decrease (−) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per cent increase (+) or decrease (−) Dec. from Nov.
	November, 1923.	December, 1923.	Corresponding month, November or December, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
FATS AND OILS—Continued.														
Oil Seeds and Nuts.														
Reported quarterly.														
Peanuts, hulled:														
Consumption.....short tons..	[17] 213	1,800	2,893	10,324	5,000	− 51.6	1919	[17] 3	8	1		5		+745.1
Stocks.....short tons..	[17] 102	854	277	.....	.....	.....	1919	[17] 2	2	1		8		+747.1
Copra:														
Consumption.....short tons..	[17] 39,080	52,031	39,148	138,697	184,981	+ 33.4	1919	[17] 64	93	93		123		+ 33.1
Stocks.....short tons..	[17] 2,071	9,232	10,472	.....	.....	.....	1919	[17] 29	47	9		42		+345.8
Corn germs:														
Consumption.....short tons..	[17] 35,206	50,372	39,726	147,555	160,572	+ 8.8	1919	[17] 91	108	96		137		+ 43.1
Stocks.....short tons..	[17] 202	282	470	.....	.....	.....	1919	[17] 76	53	24		33		+ 39.6
Flaxseed:														
Consumption.....short tons..	[17] 230,234	251,149	240,843	681,485	956,868	+ 40.4	1919	[17] 90	139	133		145		+ 9.1
Stocks.....short tons..	[17] 78,737	147,144	61,656	.....	.....	.....	1919	[17] 170	217	264		493		+ 86.9
FOODSTUFFS.														
Wheat.														
Exports, including flour.....thous. of bushs..	12,147	12,991	16,428	232,040	171,944	− 25.9	1913	148	138	189	157	102	109	+ 6.9
Visible supply.....thous. of bushs..	185,549	198,746	136,893	.....	.....	.....	1913	248	266	196	303	361	387	+ 7.1
Receipts, principal markets..thous. of bushs..	37,192	28,404	45,331	420,112	388,359	− 14.7	1919	135	144	144	129	118	90	− 23.6
Shipments, prin. markets.....thous. of bushs..	17,612	16,515	24,280	277,286	216,461	− 21.9	1919	137	122	130	95	88	83	− 6.2
Wheat flour:														
Production.....thous. of bbls..	11,524	11,741	11,041	125,596	126,721	+ 0.89	1914	138	114	124	129	119	141	+ 1.9
Consumption.....thous. of bbls..	10,366	10,771	10,992	111,496	111,840	+ 0.3	1919	144	135	115	133	127	132	+ 3.9
Stocks.....thous. of bbls..	7,900	7,100	7,700	.....	.....	.....	1919	96	82	93	90	84	75	− 10.1
Prices:														
No. 1, northern, Chicago...dolls. per bush..	1.092	1.112	1.274	.....	.....	.....	1913	134	140	127	131	120	122	+ 1.8
No. 2, red winter, Chicago.dolls. per bush..	1.061	1.083	1.325	.....	.....	.....	1913	129	134	106	111	108	110	+ 2.1
Flour, standard patents, Minneapolis.....dolls. per bbl..	6.038	6.100	6.775	.....	.....	.....	1913	146	148	136	135	132	133	+ 1.0
Flour, winter straights, Kansas City.....dolls. per bbl..	5.213	5.130	5.860	.....	.....	.....	1913	148	152	137	140	136	133	− 1.6
Corn.														
Exports, including meal.....thous. of bushs..	1,097	2,183	4,944	166,022	44,689	− 73.1	1913	183	117	31	16	26	52	+ 99.0
Visible supply.....thous. of bushs..	3,274	7,035	18,236	.....	.....	.....	1913	153	247	39	13	39	84	+114.9
Receipts, principal markets...thous. of bushs..	23,199	36,658	37,466	393,773	271,705	− 31.0	1919	169	250	123	110	155	244	+ 58.0
Shipments, prin. markets.....thous. of bushs..	10,269	18,521	13,991	258,621	170,531	− 34.9	1919	161	158	131	98	116	209	+ 80.4
Grindings (starch, glucose)...thous. of bushs..	5,576	5,668	4,557	66,794	66,160	− 0.9	1913	153	109	133	153	133	135	+ 1.6
Prices, contract grades, No. 2, Chicago.....dolls. per bush..	.842	.730	.734	.....	.....	.....	1913	116	117	142	162	135	117	− 13.3
Other Grains.														
Oats:														
Receipts, principal markets.....thous. of bushs..	18,298	20,134	20,955	228,760	239,693	+ 4.8	1913	113	101	128	139	88	97	+ 10.0
Visible supply.....thous. of bushs..	18,686	19,940	32,391	.....	.....	.....	1913	189	186	95	118	107	114	+ 6.7
Exports, including meal..thous. of bushs..	1,179	1,125	915	35,749	11,597	− 67.6	1913	111	30	41	38	39	37	− 4.6
Prices, contract grades, Chicago.....dolls. per bush..	.442	.449	.459	.....	.....	.....	1913	118	122	110	117	118	120	+ 1.6
Barley:														
Receipts, principal markets.....thous. of bushs..	4,493	5,830	4,215	40,408	46,851	+ 15.9	1913	45	47	80	67	50	64	+ 29.8
Exports.....thous. of bushs..	264	382	762	18,433	11,811	− 35.9	1913	107	52	141	98	18	26	+ 44.7
Price, fair to good, malting, Chicago.....dolls. per bush..	.656	.685	.689	.....	.....	.....	1913	108	110	105	108	105	110	+ 4.4
Rye:														
Receipts, principal markets.....thous. of bushs..	3,534	2,036	7,121	64,231	44,199	− 31.2	1913	605	550	413	265	273	157	− 42.4
Exports, including flour..thous. of bushs..	981	1,200	3,785	47,822	31,998	− 33.1	1913	3,538	2,442	1,673	352	633	774	+ 22.3
Price, No. 2, Chicago.....dolls. per bush..	.708	.701	.890	.....	.....	.....	1913	136	140	110	113	111	110	− 1.0
Total Grains.														
Total grain exports, incl. flour.thous. of bushs..	15,668	17,881	26,834	500,066	272,014	− 45.6	1913	172	129	143	108	75	86	+ 14.1
Car loadings of grain and grain products..cars..	49,890	44,951	50,721	.....	.....	.....	1919	136	130	129	127	128	115	− 9.9
Argentine Grain.														
Exports:														
Wheat flour.....thous. of bbls...	96	56	41	1,025	904	− 11.8	1913	63	35	63	86	82	48	− 41.7
Wheat.....thous. of bushs..	4,246	2,132	5,647	137,332	150,594	+ 9.6	1913	86	66	113	73	49	25	− 49.8
Corn.....thous. of bushs..	5,963	5,433	16,835	109,108	115,122	+ 5.5	1913	102	107	84	63	38	34	− 8.9
Oats.....thous. of bushs..	2,625	1,378	374	19,630	31,725	+ 61.6	1913	63	7	37	43	51	27	− 47.5
Flaxseed.....thous. of bushs..	796	630	1,486	36,457	44,790	+ 22.9	1913	76	45	48	43	24	19	− 20.9
Visible supply:														
Wheat.....thous. of bushs..	2,960	4,070	3,330	.....	.....	.....	1913	100	129	172	143	114	157	+ 37.5
Corn.....thous. of bushs..	3,200	2,000	4,000	.....	.....	.....	1913	206	114	103	114	92	57	− 37.5
Flaxseed.....thous. of bushs..	800	220	2,400	.....	.....	.....	1914	137	330	192	165	110	30	− 72.6

[17] Quarter ending September 30.

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TREND OF BUSINESS MOVEMENTS—Continued.

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	NUMERICAL DATA.					Per cent increase (+) or decrease (−) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per cent increase (+) or decrease (−) Dec. from Nov.
	November, 1923.	December, 1923.	Corresponding month, November or December, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
FOODSTUFFS—Continued.														
Other Crops.														
Rice:														
Receipts at mills.....thous. of bbls..	1,912	966	1,272	10,052	7,916	− 21.2	1919	292	209	65	248	314	158	− 49.5
Shipments—														
Total from mills....thous. of pockets..	1,236	820	940	9,576	8,246	− 13.2	1919	210	154	101	158	202	134	− 33.7
Through New Orleans.....thous. of pockets..	308	204	417	3,301	2,682	− 18.8	1919	171	164	61	93	121	80	− 33.8
Stocks, end of month, at mills.....thous. of pockets..	1,735	2,011	2,326	.....	.....	.....	1919	247	287	44	118	214	248	+ 15.9
Imports.....pockets (100 lbs.)..	26,708	28,614	42,948	635,347	481,258	− 24.3	1919	78	32	4	6	20	21	+ 7.1
Exports.....pockets (100 lbs.)..	184,092	339,117	343,462	4,115,424	3,403,627	− 17.3	1919	127	109	33	59	59	108	+ 84.2
Apples:														
Cold-storage holdings (1st of following month)..thous. of bbls..	9,425	9,200	6,481	.....	.....	.....	1919	387	374	53	359	543	530	− 2.4
Car-lot shipments.....carloads..	25,187	7,748	8,229	92,809	123,216	+ 32.8	1919	276	121	212	655	340	114	− 69.2
Potatoes, car-lot shipments.....carloads..	19,400	11,403	11,589	239,163	227,467	− 4.9	1919	132	77	153	223	129	76	− 41.2
Onions, car-lot shipments.....carloads..	2,622	1,683	1,526	25,951	25,582	− 1.4	1919	116	88	213	274	151	97	− 35.8
Citrus fruit, car-lot shipments.....carloads..	11,149	10,672	10,416	70,583	99,128	+ 40.4	1919	133	193	60	100	207	198	− 4.3
Hay, receipts.....tons..	90,646	76,458	86,132	922,477	917,913	− 0.5	1919	71	71	71	73	75	63	− 15.7
Sweet corn, unsold stocks, Iowa-Neb...cases..	219,185	187,117	569,417	.....	.....	.....	1922	(18)	73	(18)	50	28	73	− 14.6
Cattle and Beef.														
Cattle movement, primary market:														
Receipts.....thousands..	2,182	1,810	1,825	23,216	23,213	0.0	1919	118	89	112	136	106	88	− 17.0
Shipments, total.....thousands..	1,131	788	847	10,665	10,058	− 5.7	1919	150	95	120	155	127	88	− 30.3
Shipments, stocker and feeder.thousands..	624	353	357	4,865	4,554	− 6.4	1919	161	81	143	178	142	80	− 43.4
Slaughter.....thousands..	1,106	1,018	997	12,436	13,035	− 3.0	1919	100	87	97	120	97	89	− 8.0
Beef products:														
Inspected slaughter produc..thous. of lbs..	465,080	411,049	424,178	5,006,395	5,169,744	+ 3.3	1913	134	124	129	151	135	120	− 11.6
Apparent consumption.....thous. of lbs..	423,406	389,065	392,804	4,829,853	5,016,574	+ 3.9	1919	93	88	95	109	95	87	− 8.2
Exports.....thous. of lbs..	12,086	9,495	10,780	173,472	163,024	− 6.0	1913	107	79	110	104	89	70	− 21.4
Cold-storage holdings (1st of following month)...thous. of lbs..	93,166	105,655	116,255	.....	.....	.....	1919	40	49	20	27	39	45	+ 13.4
Prices, Chicago:														
Cattle, corn-fed.....dolls. per 100 lbs..	9.844	9.785	10.581	.....	.....	.....	1913	123	.....	125	123	116	115	− 0.6
Beef, fresh native steers.dolls. per 100 lbs..	17.50	17.10	15.50	.....	.....	.....	1913	120	120	135	135	135	132	− 2.3
Beef, steer rounds, No. 2.dolls. per 100 lbs..	13.60	13.50	13.90	.....	.....	.....	1913	107	106	132	118	104	103	− 0.7
Hogs and Pork.														
Hog movement, primary markets:														
Receipts, primary markets....thousands..	5,416	5,825	5,004	44,068	55,328	+ 25.6	1919	118	134	97	129	145	156	+ 7.6
Shipments, primary markets..thousands..	1,779	1,911	1,657	15,331	19,138	+ 24.8	1919	126	139	112	140	149	160	+ 7.4
Shipments, stocker and feeder.thousands..	70	46	46	592	820	+ 38.5	1919	73	61	136	135	93	61	− 34.3
Slaughter.....thousands..	3,057	3,919	3,360	28,739	36,175	+ 25.7	1919	115	133	90	123	144	155	+ 7.1
Pork products:														
Inspected slaughter produc..thous. of lbs..	876,726	979,788	881,748	7,454,055	9,221,573	+ 23.7	1913	145	183	115	148	182	203	+ 11.8
Apparent consumption.....thous. of lbs..	647,549	647,086	718,736	5,962,332	7,108,083	+ 19.2	1913	201	257	203	250	231	231	− 0.1
Exports.....thous. of lbs..	158,908	188,697	156,067	1,487,090	1,987,427	+ 33.6	1913	152	190	208	193	194	230	+ 18.7
Cold-storage holding (1st of following month).....thous. of lbs..	612,813	756,818	619,319	.....	.....	.....	1919	50	68	75	59	68	83	+ 22.0
Prices:														
Hogs, heavy, Chicago...dolls. per 100 lbs..	7.131	7.050	8.256	.....	.....	.....	1913	99	99	103	93	85	84	− 1.1
Hams, smoked, Chicago.dolls. per 100 lbs..	20.90	20.50	20.60	.....	.....	.....	1913	128	124	134	132	126	123	− 1.9
Sheep and Mutton.														
Sheep movement, primary markets:														
Receipts, primary market....thousands..	1,816	1,526	1,516	22,365	22,052	− 1.4	1919	101	67	117	153	80	67	− 16.0
Shipments, primary markets..thousands..	1,084	688	708	11,677	11,722	+ 0.4	1919	121	59	144	202	90	57	− 36.5
Shipments, stocker and feeder.thousands..	540	154	256	4,167	4,478	+ 7.5	1919	131	44	155	258	93	27	− 71.5
Slaughter.....thousands..	777	837	820	10,669	10,298	− 3.5	1919	84	78	85	93	74	79	+ 7.7
Lamb and mutton:														
Inspected slaughter produc..thous. of lbs..	35,547	32,286	35,102	418,292	440,786	+ 5.4	1913	67	67	71	76	68	62	− 9.2
Cold-storage holdings (1st of following month)...thous. of lbs..	2,014	2,508	4,523	.....	.....	.....	1919	43	54	20	24	24	30	+ 7.7
Prices:														
Sheep, ewes, Chicago....dolls. per 100 lbs..	5.656	6.440	6.219	.....	.....	.....	1913	137	133	117	113	121	137	+ 13.9
Sheep, lambs, Chicago..dolls. per 100 lbs..	12.275	12.500	14.869	.....	.....	.....	1913	180	191	169	164	158	160	+ 1.8
Fish.														
Total catch, prin. fishing ports..thous. of lbs..	15,624	12,119	9,505	195,117	192,274	− 1.5	1919	79	55	117	115	90	70	− 22.4
Cold-storage holdings, 15th of mo.thous. of lbs..	63,458	64,292	48,690	.....	.....	.....	1919	88	79	86	102	103	104	+ 1.3
Poultry.														
Receipts at five markets.....thous. of lbs..	57,819	75,576	73,458	913,669	341,327	− 62.6	1919	228	371	95	138	292	382	+ 30.7
Cold-storage holdings (1st of following month).....thous. of lbs..	63,350	93,675	100,170	.....	.....	.....	1919	78	150	50	56	95	141	+ 47.9
Dairy Products.														
Condensed and evaporated milk:														
Exports.....thous. of lbs..	22,181	29,770	9,850	187,499	194,264	+ 3.6	1919	17	14	20	25	31	42	+ 34.2
Receipts at five markets:														
Butter.....thous. of lbs..	41,316	41,881	38,475	650,482	658,061	+ 1.2	1919	84	84	112	100	90	91	+ 1.4
Cheese.....thous. of lbs..	16,870	14,299	13,749	203,493	220,156	+ 8.2	1919	99	84	113	130	104	88	− 15.2
Eggs.....thous. of cases..	568	587	486	16,288	16,715	+ 2.6	1919	41	41	83	70	48	49	+ 3.3

[18] Not available.

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TREND OF BUSINESS MOVEMENTS—Continued.

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	NUMERICAL DATA.					Per cent increase (+) or decrease (−) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per cent increase (+) or decrease (−) Dec. from Nov.
	November, 1923.	December, 1923.	Corresponding month, November or December, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
FOODSTUFFS—Continued.														
Dairy Products—Continued.														
Cold-storage holdings (1st of following mo.):														
Creamery butter.....thous. of lbs..	51,559	30,282	26,819	.....	.....	.....	1916–20	85	48	177	136	91	54	− 41.3
American cheese.....thous. of lbs..	55,105	50,791	33,617	.....	.....	.....	1916–20	100	90	168	156	148	137	− 7.8
Case eggs.....thous. of cases..	4,031	1,926	1,311	.....	.....	.....	1916–20	88	36	237	180	109	52	− 52.2
Wholesale prices at five markets:														
Butter.....dolls. per lb..	.511	.530	.526	.....	.....	.....	1919	83	89	78	81	86	89	+ 3.7
Cheese.....dolls. per lb..	.248	.230	.259	.....	.....	.....	1919	80	84	83	83	80	74	− 7.3
Fluid milk:														
Receipts—														
Boston (includ. cream)..thous. of qts..	14,783	14,795	14,243	178,538	184,689	+ 3.4	1919	108	109	114	121	113	113	+ 0.1
Greater New York.....thous. of cans..	2,282	2,335	2,154	26,786	29,533	+ 10.3	1913	143	144	161	161	153	157	+ 2.3
Production—Minneapolis...thous. of qts..	17,559	.....	11,439	145,177	195,941	+ 35.0	1919	160	189	225	234	246	.....	.....
Sugar.														
Raw:														
Imports.....long tons..	163,211	110,143	141,821	4,341,473	3,302,983	− 23.9	1913	137	81	114	159	93	63	− 32.5
Meltings, 8 ports.....long tons..	288,031	199,642	227,333	5,083,902	4,177,984	− 17.8	1919	95	70	83	118	89	61	− 30.7
Stocks at refineries, end of month.....long tons..	58,189	57,929	44,828	.....	.....	.....	1919	72	47	202	127	61	61	− 0.4
Refined, exports.....long tons..	3,060	1,853	2,671	820,095	198,213	− 75.8	1909–13	132	90	145	94	104	63	− 39.4
Cane, domestic:														
Receipts at New Orleans.....long tons..	37,805	66,014	45,824	110,828	169,218	+ 52.7	1913	234	283	12	140	234	408	+ 74.6
Prices:														
Wholesale, 96° centrifugal, N. Y.....dolls. per lb..	.073	.073	.057	.....	.....	.....	1913	160	163	199	217	208	209	0.0
Wholesale, refined, N. Y....dolls. per lb..	.087	.088	.069	.....	.....	.....	1913	160	162	193	219	203	207	+ 1.1
Retail, average 51 cities....index number..	.....	.....	.....	.....	.....	.....	1913	147	151	175	193	187	184	− 1.6
Cuban movement:														
Receipts at Cuban ports.....long tons..	9,920	25,876	87,489	3,949,937	3,437,256	− 13.0	1919	14	26	19	21	3	8	+160.8
Exports.....long tons..	83,151	3,714	101,760	4,026,227	3,409,188	− 15.3	1919	59	31	64	75	26	1	− 95.5
Stocks, end of month.....long tons..	31,246	22,162	45,349	.....	.....	.....	1919	8	7	44	13	5	3	− 29.1
Coffee.														
Imports.....thous. of lbs..	164,947	143,196	131,016	1,246,041	1,407,855	+ 13.0	1909–13	161	173	154	187	218	189	− 13.2
Visible supply:														
World.....thous. of bags..	4,694	4,293	7,953	.....	.....	.....	1913	70	67	49	45	40	36	− 8.5
United States.....thous. of bags..	884	712	976	.....	.....	.....	1913	51	52	51	51	48	39	− 19.5
Receipts, total, Brazil.....thous. of bags..	1,189	1,214	993	10,723	10,997	+ 2.6	1913	104	104	132	132	125	129	+ 2.1
Clearances:														
Total, Brazil, for world....thous. of bags..	1,371	1,288	959	12,426	14,091	+ 13.4	1913	119	97	168	183	138	130	− 6.1
Total, Brazil, for U. S.....thous. of bags..	748	756	481	5,989	7,503	+ 25.3	1913	188	122	226	246	190	192	+ 1.1
Tea.														
Imports.....thous. of lbs...	12,287	13,722	9,048	97,118	107,127	+ 10.3	1909–13	124	110	157	173	149	167	+ 11.7
TOBACCO.														
Consumption (tax-paid withdrawals):														
Large cigars.....millions..	651	491	561	6,893	6,999	+ 1.5	1913	108	89	95	113	103	78	− 24.7
Small cigarettes.....millions..	5,361	4,428	3,545	53,565	64,451	+ 20.3	1913	349	273	429	484	414	342	− 17.4
Manufactured tobacco and snuff.....thous. of lbs..	33,380	26,232	26,361	420,232	412,099	− 1.9	1913	91	71	92	98	90	71	− 21.4
Exports:														
Unmanufactured leaf.....thous. of lbs..	53,734	55,707	36,955	430,880	497,206	+ 15.4	1909–13	127	118	123	149	171	177	+ 3.7
Cigarettes.....millions..	958	1,071	849	11,476	12,528	+ 7.4	1913	443	439	632	529	496	554	+ 11.8
Sales at loose-leaf warehouses....thous. of lbs..	98,317	94,488	70,560	499,209	504,331	+ 1.0	1919	71	86	86	100	1..	115	− 3.9
Price, wholesale, Burley good leaf, dark red, Louisville.....dolls. per 100 lbs..	28.00	28.00	27.50	.....	.....	.....	1913	208	208	212	212	212	212	0.0
Stocks (reported quarterly):														
Chewing, smoking, snuff, export.....mills. of lbs..	[17] 1,087	1,220	1,068	.....	.....	.....	1913	[17] 123	132	134	.....	.....	150	+ 12.2
Cigar tobacco.....mills. of lbs..	[17] 393	358	347	.....	.....	.....	1913	[17] 103	94	106	.....	.....	97	− 8.9
Total, including imported....mills. of lbs..	[17] 1,562	1,652	1,491	.....	.....	.....	1913	[17] 118	121	127	.....	.....	134	+ 5.8
TRANSPORTATION.														
River and Canal Cargo Traffic.														
Panama Canal:														
Total cargo traffic.....thous. of long tons..	2,218	2,498	1,535	13,711	25,161	+ 83.5	1915	350	377	532	522	545	613	+ 12.6
In American vessels...thous. of long tons..	1,431	1,433	881	6,557	15,925	+142.9	1915	357	483	759	783	785	786	+ 0.1
In British vessels.....thous. of long tons..	479	624	443	4,054	5,365	+ 32.3	1915	206	242	243	236	261	340	+ 30.9
Sault Ste. Marie Canal...thous. of short tons..	10,706	1,758	1,838	66,068	91,380	+ 38.3	1913	95	18	128	130	107	18	− 83.3
New York State canals...thous. of short tons..	229	.....	3338	1,8.7	2,184	+ 18.9	1913	91	.....	71	94	62	.....	.....
Cape Cod Canal.....tons..	132,834	77,262	144,377	1,238,712	1,389,457	+ 12.2	1916	130	138	76	80	127	74	− 41.8
Suez Canal.....thous. of metric tons..	1,930	.....	2,060	21,361	.....	.....	1919	149	177	153	171	166	.....	.....
Mississippi River:														
Receipts at St. Louis.....short tons..	18,025	.....	15,260	158,145	134,925	− 14.7	1913	87	31	76	107	102	.....	.....
Shipments from St. Louis.....short tons..	19,390	.....	12,535	178,905	243,700	+ 36.2	1913	316	425	692	419	489	.....	.....
Government barge line.....tons..	53,271	51,796	39,779	598,092	710,431	+ 18.8	1919	170	456	625	632	610	593	− 2.8
Ohio River, Pittsburgh, Pa., to Wheeling, W. Va.....short tons..	648,594	490,272	483,803	3,585,188	5,460,555	+ 52.3	1922	194	162	189	183	217	164	− 24.4

[17] Quarter ending September 30.

†November, 1922.

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				1922	1923			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
TRANSPORTATION—Continued.														
Ocean Transportation.														
Entrances, vessels in foreign trade:														
Total.....thous. of net tons..	5,618	5,529	5,018	65,080	66,452	+ 2.1	1913	133	113	128	139	127	125	− 1.6
American.....thous. of net tons..	2,719	2,625	2,456	31,632	27,830	− 12.0	1913	272	209	192	238	232	224	− 3.5
Foreign.....thous. of net tons..	2,899	2,904	2,562	33,448	38,623	+ 15.5	1913	83	78	105	103	89	89	+ 0.2
Clearances, vessels in foreign trade:														
Total.....thous. of net tons..	5,848	4,964	4,775	64,739	66,673	+ 3.0	1913	139	107	133	131	130	111	− 15.1
American.....thous. of net tons..	2,885	2,237	2,132	31,065	27,040	− 11.8	1913	276	171	196	215	231	179	− 22.5
Foreign.....thous. of net tons..	2,963	2,727	2,643	33,074	38,731	+ 17.1	1913	87	82	109	102	92	81	− 8.0
Freight rates, Atlantic ports to:														
United Kingdom, weighted index number..	.....	.....	.....	.....	.....	.....	1920	28.0	27.1	20.8	23.4	28.6	27.8	− 2.8
All Europe.....weighted index number..	.....	.....	.....	.....	.....	.....	1920	21.0	21.4	20.7	22.9	25.1	25.1	0.0
Freight Cars.														
Surplus (daily av. last week of month):														
Box.....number..	53,962	120,963	5,062	.....	.....	.....	1919	1	6	37	18	66	158	+140.8
Coal.....number..	80,756	149,409	3,651	.....	.....	.....	1919	3	5	7	10	107	198	+ 85.0
Total.....number..	153,057	312,338	14,981	.....	.....	.....	1919	3	8	22	13	81	165	+104.1
Shortage (daily av. last week of month):														
Box.....number..	319	180	38,397	.....	.....	.....	1919	355	202	36	21	17	(19)	− 43.6
Coal.....number..	605	21	36,525	.....	.....	.....	1919	1,020	870	130	73	14	1	− 96.5
Total.....number..	1,336	123	82,927	.....	.....	.....	1919	553	313	63	51	6	1	− 90.8
Cars in bad order:														
Total.....cars..	155,626	158,175	216,011	.....	.....	.....	1913	142	137	99	102	102	104	+ 1.6
Ratio to total in use.....per cent..	6.8	6.9	9.0	.....	.....	.....	1913	146	132	99	97	100	101	+ 1.5
Car loadings (weekly average):														
Total.....cars..	976,615	822,095	838,948	.....	.....	.....	1919	118	105	130	134	122	103	− 15.8
Grain and grain products.....cars..	49,890	44,951	50,721	.....	.....	.....	1919	136	130	129	127	128	117	− 9.9
Livestock.....cars..	39,969	35,619	33,069	.....	.....	.....	1919	118	102	120	133	121	109	− 10.9
Coal.....cars..	176,233	161,022	188,255	.....	.....	.....	1919	111	107	101	108	109	91	− 8.6
Forest products.....cars..	72,298	58,392	56,979	.....	.....	.....	1919	103	100	128	130	127	104	− 19.2
Ore.....cars..	35,697	10,414	9,522	.....	.....	.....	1919	77	25	196	159	95	28	− 70.8
Merchandise and miscellaneous.....cars..	592,314	500,599	486,882	.....	.....	.....	1919	118	103	129	136	125	107	− 15.5
Railroad Operations.														
Revenue:														
Freight.....thous. of dolls..	395,599	.....	†389,911	3,644,805	4,279,447	+ 17.4	1913	220	206	221	240	224	.....	.....
Passengers.....thous. of dolls..	87,162	.....	†84,829	977,765	1,046,579	+ 7.0	1913	147	171	184	163	151	.....	.....
Total, operating.....thous. of dolls..	531,508	.....	†523,608	5,105,916	5,851,306	+ 14.6	1913	205	201	214	230	208	.....	.....
Operating expense.....thous. of dolls..	406,582	.....	†405,845	4,051,867	4,555,013	+ 12.4	1913	223	223	229	245	224	.....	.....
Net operating income:														
Total.....thous. of dolls..	86,131	.....	†83,223	697,843	908,386	+ 30.2	1913	139	132	151	172	144	.....	.....
Per cent on tentative valuation..per cent..	4.68	.....	†4.46	.....	.....	.....	1913	87	100	87	93	91	.....	.....
Receipts per ton-mile.....cents..	1,150	.....	†1,119	.....	.....	.....	1919	156	154	153	160	.....	.....	.....
Freight carried.....mills. of ton-miles..	38,159	.....	†38,077	.....	.....	.....	1919	139	132	144	154	140	.....	.....
Locomotives in bad order, 1st of following month, per cent to total in use:														
Freight.....per cent..	17.9	17.9	26.3	.....	.....	.....	1919	108	97	60	61	66	66	0.0
Passenger.....per cent..	16.9	16.9	24.2	.....	.....	.....	1919	109	91	63	67	64	64	0.0
Passenger Travel.														
Railroads:														
Passengers carried one mile....thousands..	2,832,868	.....	2,759,938	31,417,404	34,780,422	+ 10.7	1913	98	110	126	109	100	.....	.....
Pullman passengers carried....thousands..	2,551	2,817	2,725	.....	.....	.....	1913	118	132	158	137	123	136	+ 10.4
National parks:														
Visitors.....number..	29,235	28,997	18,551	.....	.....	.....	1920	27	27	183	62	42	42	− 0.8
Automobiles entered.....number..	1,157	489	251	.....	.....	.....	1920	8	3	197	4	16	7	− 57.7
Arrivals from abroad:														
Aliens.....number..	105,303	.....	43,984	523,694	.....	.....	1913	56	37	91	87	89	.....	.....
United States citizens.....number..	21,942	.....	16,720	291,553	.....	.....	1913	56	68	84	112	118	.....	.....
Departures for abroad:														
Aliens.....number..	18,532	.....	18,830	242,307	.....	.....	1913	34	37	32	41	36	.....	.....
United States citizens.....number..	14,901	.....	15,761	290,504	.....	.....	1913	51	52	54	60	50	.....	.....
PUBLIC UTILITIES.														
Telephone companies:														
Operating revenues.....thous. of dolls..	45,314	.....	42,489	482,450	.....	.....	1913	317	324	334	350	345	.....	.....
Operating income.....thous. of dolls..	9,945	.....	9,246	106,584	.....	.....	1913	230	249	246	269	268	.....	.....
Telegraph companies:														
Commercial telegraph tolls, thous. of dolls..	8,848	.....	8,796	101,244	.....	.....	1919	114	116	121	128	116	.....	.....
Operating revenues.....thous. of dolls..	10,979	.....	10,850	127,297	.....	.....	1919	108	107	113	120	109	.....	.....
Operating income.....thous. of dolls..	1,505	.....	2,265	20,360	.....	.....	1919	100	138	102	118	92	.....	.....
Central electric stations:														
Production, electric power—														
Total.....mills. of kw. hours..	4,834	4,947	4,611	47,703	55,928	+ 17.2	1919	136	142	140	153	149	153	+ 2.3
By water power..mills. of kw. hours..	1,497	1,689	1,417	17,251	19,616	+ 13.7	1919	112	116	120	121	123	139	+ 12.8
By fuels.....mills. of kw. hours..	3,337	3,257	3,195	30,452	36,312	+ 19.2	1919	150	158	151	172	165	161	− 2.4
Consumption of fuels—														
Coal.....thous. of short tons..	3,464	3,380	3,598	34,192	38,861	+ 13.7	1919	115	123	108	122	118	116	− 2.4
Oil.....thous. of barrels..	1,381	1,404	1,307	13,193	14,618	+ 10.8	1919	135	142	144	150	150	153	+ 1.7
Gas.....millions of cu. ft..	2,204	2,521	1,928	27,174	31,457	+ 15.8	1919	134	108	179	162	124	141	+ 14.4
Gross revenue, sales.....thous. of dolls..	127,300	.....	110,500	.....	.....	.....	1913	405	425	412	441	489	.....	.....

[19] Index number less than 1.

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				1922	1923			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
EMPLOYMENT.														
Number employed, by industries:														
Total, 1,428 firms.....thousands..	2,016	1,986	1,877				1921	119.4	120.4	130.2	129.9	129.3	127.4	− 1.5
Food products.....number..	149,510	144,865	141,738				1921	111.4	107.9	110.5	115.8	113.9	110.4	− 3.1
Textiles.....number..	262,437	261,914	264,752				1921	102.4	103.6	105.4	101.6	102.7	102.5	− 0.8
Iron and steel.....number..	506,351	491,572	476,873				1921	132.9	136.4	149.0	149.0	144.8	140.6	− 2.9
Lumber.....number..	28,858	28,422	27,464				1921	119.0	117.9	123.0	123.2	123.9	122.1	− 1.5
Leather.....number..	56,054	53,666	57,096				1921	117.6	115.1	115.6	115.7	113.0	108.1	− 4.3
Paper and printing.....number..	56,253	55,947	55,358				1921	109.6	110.9	110.3	110.6	112.7	112.1	− 0.5
Beverages.....number..	1,004	1,007	586				1921	46.0	40.5	80.6	69.5	69.4	75.8	+ 9.3
Chemicals.....number..	88,498	85,858	86,969				1921	114.2	115.9	117.5	119.1	118.0	114.4	− 3.0
Stone, clay and glass.....number..	21,322	19,620	17,657				1921	127.4	127.9	155.0	147.2	154.4	142.1	− 8.0
Metals, exc. iron and steel.....number..	108,305	110,426	99,608				1921	131.6	131.2	141.0	140.6	142.6	145.4	+ 2.0
Tobacco products.....number..	30,928	31,505	30,933				1921	103.4	102.7	98.1	99.6	102.7	104.6	+ 1.9
Vehicles.....number..	304,220	301,464	254,652				1921	166.3	164.5	197.5	196.9	196.5	194.8	− 0.9
Railway repair shops.....number..	72,634	72,217	69,619				1921	109.0	114.1	123.6	120.7	119.0	118.3	− 0.6
Miscellaneous.....number..	329,268	327,559	293,360				1921	100.9	102.0	112.9	113.3	114.5	113.9	− 0.5
Number employed, State and city reports:														
New York State.....thousands..	548	541	548				1914	113	115	115	116	115	113	− 1.3
Detroit.....thousands..	212	235	184				1920	102	104	121	121	120	132	+ 10.8
Wisconsin.....index number..							1915	116.4	120.1	123.1	120.3	120.7	119.9	.....
Illinois.....index number..							1922	105.3	107.4	108.3	108.3	107.9	107.1	− 0.7
Massachusetts.....index number..							Sept., '22	103.1	104.5	98.9	100.7	99.2	.....	.....
Total pay roll:														
New York State.....thous. of dolls..	15,145	15,141	14,460				1914	237	243	253	259	239	239	0.0
Wisconsin.....index number..							1915	247.1	251.3	272.2	276.0	275.2	265.0	.....
Average weekly earnings:														
New York State.....dolls..	27.64	27.97	26.39				1914	209	211	220	222	218	220	+ 1.2
Wisconsin.....index number..							1915	212.3	209.3	221.2	228.5	228.3	221.7	.....
Massachusetts.....index number..							Sept. 22	103.1	104.5	114.1	111.7	110.6	.....	.....
Railway employment:														
Number employed.....thousands..	1,876	.....	†1,780				1916	111	109	118	.....	118	114	.....
Hourly compensation.....dollars..	622	.....	†620				1916	222	225	225	.....	221	225	.....
Employment agency operations:														
Workers registered.....number..	163,328	142,046	172,509	2,666,243	2,277,831	− 14.6	[6] 1921	104	85	86	118	81	70	− 13.0
Jobs registered.....number..	128,129	91,560	143,265	2,235,302	2,177,114	− 2.6	[6] 1921	161	123	153	189	110	78	− 28.5
Workers placed.....number..	107,610	78,836	115,535	1,739,230	1,689,831	− 2.8	[6] 1921	159	122	145	185	114	122	− 26.7
Average applicants per job.....number..	1.27	1.09	1.20	.....	.....	.....	[6] 1921	64	69	56	62	73	63	− 14.2
DISTRIBUTION MOVEMENT.														
Mail-order houses:														
Total sales.....thous. of dolls..	34,528	35,860	32,385	275,639	350,182	+ 27.0	1913	277	287	231	335	306	318	+ 3.9
Sears, Roebuck & Co.....thous. of dolls..	20,416	20,797	20,756	182,165	215,539	+ 18.3	1913	254	261	202	283	256	261	+ 1.9
Montgomery Ward & Co...thous. of dolls..	14,112	15,063	11,629	92,474	134,643	+ 45.6	1913	332	351	301	458	426	455	+ 6.7
Ten-cent stores:														
Total sales.....thous. of dolls..	29,387	55,150	46,423	280,268	330,572	+ 17.9	1913	318	582	316	379	369	692	+ 87.7
F. W. Woolworth Co.....thous. of dolls..	17,283	32,626	27,463	167,207	193,446	+ 15.7	1913	269	497	268	328	313	591	+ 88.8
S. S. Kresge Co.....thous. of dolls..	7,508	13,070	10,515	65,191	81,843	+ 25.5	1913	571	952	572	656	679	1,183	+ 74.1
McCrory Stores Corp.....thous. of dolls..	1,827	3,579	2,968	17,072	21,365	+ 25.1	1913	352	650	371	417	406	777	+ 95.9
S. H. Kress & Co.....thous. of dolls..	2,769	5,962	5,477	30,649	34,005	+ 10.9	1913	288	610	271	332	308	663	+ 115.3
Restaurant chains:														
Total sales, 2 chains.....thous. of dolls..	3,006	3,194	3,001	32,933	36,430	+ 10.6	1920	109	115	120	122	115	122	+ 6.3
Stores operated.....number..	209	214	197	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	+ 2.4
Childs Co.....thous. of dolls..	1,918	2,079	1,946	21,366	23,193	+ 8.6	1913	258	274	284	287	270	293	+ 8.4
Waldorf system.....thous. of dolls..	1,088	1,115	1,055	11,567	13,237	+ 14.4	1920	130	134	143	147	138	141	+ 5.7
Chain stores:														
J. C. Penney Co.....thous. of dolls..	7,196	8,475	6,297	49,036	62,190	+ 26.8	1913	2,599	2,862	2,732	3,451	3,271	3,852	+ 17.8
United Cigar Stores Co....thous. of dolls..	6,158	8,739	8,385	72,944	75,262	+ 3.2	1913	244	340	260	258	250	355	+ 41.9
A. Schulte (Inc.).....thous. of dolls..	1,681	2,531	2,049	16,441	19,989	+ 21.6	1919	210	305	365	263	250	377	+ 50.6
Jones Bros. Tea Co.....thous. of dolls..	1,923	2,044	1,573	17,284	20,869	+ 20.7	1913	177	193	234	242	235	250	+ 6.3
Owl Drug Co.....thous. of dolls..	894	1,370	1,203	10,824	11,698	+ 8.1	1913	252	370	278	360	275	422	+ 53.2
American Wholesale Corp, total sales.....thous. of dolls..	2,879	1,703	1,856	30,028	32,600	+ 8.6	1913	202	136	234	262	211	125	− 40.8
Candy sales by manufacturers..thous. of dolls..	39,767	45,823	43,693	366,455	387,746	+ 5.8	1920	86	110	54	93	100	116	+ 15.2
Magazine advertising (for following month).....thous. of lines..	2,109	1,746	1,399	19,168	23,784	+ 24.1	1913	153	138	125	185	184	172	− 17.2
Newspaper advertising.....thous. of lines..	105,588	102,475	100,778	1,093,575	1,170,475	+ 7.0	1919	120	120	111	130	126	122	− 2.9
Postal receipts total (50 cities).....thous. of dolls..	26,531	31,351	29,150	274,814	301,024	+ 9.5	1919	135	159	127	148	144	171	+ 18.2
Money orders:														
Domestic paid (50 cities)—														
Quantity.....number..	10,948	11,985	12,298	112,845	124,688	+ 10.5	1919	132	158	117	146	141	151	+ 9.5
Value.....thous. of dolls..	87,639	91,314	83,481	821,548	946,957	+ 15.3	1919	123	128	112	143	134	140	+ 4.2
Domestic issued (50 cities)—														
Quantity.....number..	2,775	3,250	2,789	28,075	32,213	+ 14.7	1919	126	147	128	150	146	172	+ 17.1
Value.....thous. of dolls..	28,974	31,812	27,610	294,526	336,158	+ 14.1	1919	115	127	120	158	133	147	+ 9.8
Foreign issued.....thous. of dolls..	4,541	5,491	4,103	22,309	41,655	+ 86.7	1919	82	138	119	179	153	185	+ 20.9
Internal-revenue taxes collected:														
Theater admissions.....thous. of dolls..	6,849	7,018	6,825	67,235	74,852	+ 11.3	1919	101	126	91	129	127	130	+ 2.9
Firearms and shells.....thous. of dolls..	502	243	272	3,840	4,258	+ 10.9	1919	199	85	161	71	157	76	− 51.6
Jewelry, watches and clocks.....thous. of dolls..	1,653	1,700	1,529	18,794	21,900	+ 16.5	1919	111	128	97	137	138	142	+ 2.8
Bond and stock issues and conveyances.....thous. of dolls..	3,413	3,567	3,734	39,082	45,911	+ 17.5	1919	93	104	87	100	95	100	+ 4.0
Capital stock transfers.....thous. of dolls..	559	788	762	9,878	8,654	− 12.4	1919	92	75	43	51	55	77	+ 41.5

[6] Six months' average, July to December, inclusive.

† November, 1922.

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TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.

In many cases January figures are now available and may be found in the special table on page 32, or in the detailed tables for each subject, pp. 57 to 216.

	NUMERICAL DATA.					Per cent increase (+) or decrease (−) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per cent increase (+) or decrease (−) Dec. from Nov.
	November, 1923.	December, 1923.	Corresponding month, November or December, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
PUBLIC FINANCE.														
Government debt:														
Interest-bearing.....mills. of dolls..	21,780	21,641	22,483				[20] 1919	90	89	87	86	86	86	− 0.6
Total gross debt.....mills. of dolls..	22,055	21,914	22,995				[20] 1919	90	90	87	87	87	86	− 0.6
Customs receipts.....thous. of dolls..	46,565	40,946	37,502	458,359	582,164	+ 27.0	[3] 1913	157	141	169	195	176	154	− 12.1
Total ordinary receipts.....thous. of dolls..	190,844	576,317	466,273	3,605,692	4,105,533	+ 12.0	[3] 1913	376	773	880	382	316	956	+200.2
Expenditures chargeable to ordinary receipts.....thous. of dolls..	256,287	400,939	340,176	3,552,735	3,718,303	+ 4.7	[3] 1913	421	563	521	706	424	663	+ 56.4
Money in circulation:														
Total.....mills. of dolls..	4,923	4,951	4,733				[20] 1919	96	99	101	101	103	103	+ 0.6
Per capita.....dollars..	44.01	44.22	42.81				[20] 1919	93	95	96	96	97	98	+ 0.5
BANKING AND FINANCE.														
Banking.														
Debits to individual accounts:														
New York City.....mills. of dolls..	19,983	22,081	20,851	239,854	238,395	− 0.6	1919	94	102	83	94	98	109	+ 10.5
Outside New York City....mills. of dolls..	18,521	20,367	19,558	203,245	226,156	+ 11.3	1919	98	112	98	113	106	116	+ 10.0
Bank clearings:														
New York City.....mills. of dolls..	18,048	19,495	18,899	217,900	213,994	− 1.8	1913	220	240	191	225	229	247	+ 8.0
Outside New York City....mills. of dolls..	15,118	15,897	15,091	158,450	181,253	+ 14.4	1913	245	262	242	285	263	277	+ 5.2
Federal Reserve Banks:														
Bills discounted.....mills. of dolls..	794	857	630				1919	34	33	45	46	41	44	+ 7.9
Notes in circulation.....mills. of dolls..	2,246	2,310	2,464				1919	89	94	86	85	86	89	+ 4.2
Total investments.....mills. of dolls..	373	441	704				1919	95	119	45	50	63	74	+ 18.2
Total reserves.....mills. of dolls..	3,197	3,138	3,149				1919	146	144	145	146	146	143	− 1.8
Total deposits.....mills. of dolls..	1,939	1,938	1,900				1919	96	98	100	101	100	100	− 0.1
Reserve ratio.....per cent..	76.4	73.3	72.1				1919	152	144	152	152	152	146	− 4.1
Federal Reserve member banks:														
Total loans and discounts ..mills. of dolls..	11,904	11,934	11,329				1921	94	95	100	100	100	100	+ 0.3
Total investments.....mills. of dolls..	4,464	4,555	4,823				1921	135	143	135	135	133	135	+ 2.0
Net demand deposits.....mills. of dolls..	11,102	11,034	11,255				1919	105	106	103	106	105	104	− 0.6
Interest rates:														
New York call loans.....per cent..	4.80	4.59	4.73				1913	154	149	153	148	151	144	− 4.4
Commercial paper, 60–90 days...per cent..	5.10	4.97	4.63				1913	76	80	89	89	83	86	− 2.5
Saving deposits, by Federal Reserve Districts (bal. to credit of depositors):														
Total, 858 banks.....thous. of dolls..	6,744,188	6,878,150	6,307,857				1920	113	116	123	123	124	126	+ 2.0
Boston, 64 banks.....thous. of dolls..	1,207,722	1,217,267	1,130,988				1920	108	109	116	116	117	117	+ 0.8
New York, 30 banks...thous. of dolls..	1,876,107	1,923,763	1,807,550				1920	114	118	124	122	122	126	+ 2.5
Philadelphia, 80 banks.thous. of dolls..	463,010	480,131	436,122				1920	108	112	118	118	119	123	+ 3.7
Cleveland, 18 banks....thous. of dolls..	455,596	464,948	407,761				1920	114	118	126	128	132	135	+ 2.1
Richmond, 92 banks ..thous. of dolls..	290,543	293,193	279,246				1920	123	124	129	129	129	130	+ 0.9
Atlanta, 97 banks.....thous. of dolls..	218,340	220,771	202,622				1920	116	120	129	129	129	131	+ 1.1
Chicago, 209 banks.. ..thous. of dolls..	882,010	897,508	816,668				1920	103	109	115	116	117	119	+ 1.8
St. Louis, 35 banks....thous. of dolls..	131,862	134,823	124,197				1920	133	137	144	145	146	149	+ 2.2
Minneapolis, 15 banks..thous. of dolls..	90,517	92,406	83,793				1920	113	117	126	126	126	129	+ 2.1
Kansas City, 56 banks..thous. of dolls..	107,471	109,265	102,556				1920	124	127	128	129	133	135	+ 1.7
Dallas, 85 banks.....thous. of dolls..	63,024	63,870	54,779				1920	120	122	136	137	141	143	+ 1.3
San Francisco, 77 banks.thous. of dolls..	957,986	980,205	861,565				1920	119	123	136	137	137	140	+ 2.3
U. S. Postal Savings.....thous. of dolls..	132,863	131,518	132,282				1913	335	333	335	335	334	331	+ 1.0
Life Insurance.														
Policies, new:														
Ordinary.....thous. of policies..	181	213	185	1,870	2,186	+ 16.9	1913	209	250	220	238	245	288	+ 17.7
Industrial.....thous. of policies..	657	683	653	6,937	7,947	+ 13.7	1913	161	172	146	176	173	179	+ 4.0
Group.....number of policies..	56	403	406	961	1,536	+ 59.8								+619.6
Total insurance.....thous. of policies..	838	896	839	8,857	10,135	+ 14.4	1913	169	185	159	186	185	197	+ 6.8
Amount of new insurance:														
Ordinary.....thous. of dolls..	472,503	565,751	507,436	4,743,328	5,683,551	+ 19.8	1913	295	385	307	337	358	429	+ 19.7
Industrial.....thous. of dolls..	146,882	152,346	137,707	1,418,801	1,720,055	+ 21.2	1913	243	265	241	293	283	295	+ 3.7
Group.....thous. of dolls..	13,458	196,777	65,730	221,285	424,967	+ 92.0	1913	1,144	4,549	1,037	498	931	13,620	+1362.2
Total insurance.....thous. of dolls..	632,843	914,873	710,873	6,383,415	7,828,573	+ 22.6	1913	287	384	294	326	342	494	+ 44.6
Premium collections:														
Ordinary.....thous. of dolls..	92,826	112,119	103,498	1,008,816	1,124,393	+ 11.5	1913	222	280	214	249	251	303	+ 20.8
Industrial.....thous. of dolls..	29,195	48,804	36,957	309,015	360,682	+ 16.7	1913	230	343	254	285	271	453	+ 67.2
Group.....thous. of dolls..	1,932	2,487	1,816	16,018	20,471	+ 27.8	1913	4,168	5,858	4,555	6,177	6,232	8,023	+ 28.7
Total.....thous. of dolls..	123,953	163,410	142,271	1,333,848	1,505,546	+ 12.9	1913	226	298	226	261	259	342	+ 31.8
Business Finances.														
Business failures:														
Firms.....number..	1,704	1,837	1,814	23,676	18,714	− 21.0	1913	130	136	92	125	128	138	+ 7.8
Liabilities.....thous. of dolls..	50,292	51,615	58,069	623,895	539,387	− 13.5	1913	177	256	126	349	221	227	+ 2.6
Total dividend and interest payments (for following month).....thous. of dolls..	286,050	420,025	459,405				1913	214	310	261	173	193	284	+ 46.8
Dividend payments (for following mo.):														
Total.....thous. of dolls..	67,550	151,240	[10] 142,715				1913	94	204	134	92	97	217	+123.9
Indus. and misc. corp.....thous. of dolls..	50,950	62,375	[10] 58,815				1913	129	153	153	72	132	162	+ 22.4
Steam railroads.....thous. of dolls..	13,150	25,750	[10] 24,675				1913	51	100	95	126	53	104	+ 96.8
Street railways.....thous. of dolls..	3,450	15,565	[10] 14,625				1913	66	298	184	118	70	317	+351.2
New incorporations.....thous. of dolls..	811,849	955,632	813,901	8,400,153	9,370,738	+ 11.5	1913	469	472	291	409	471	555	+ 17.7
Credit conditions:														
Orders.....per ct. of total transactions..	28.0	18.5	27.7				1916	101	100	111	109	101	67	− 33.7
Indebtedness.per ct. of total transactions..	43.1	43.0	49.3				1916	117	127	118	111	111	111	0.0
Payments....per ct. of total transactions..	59.5	57.0	49.5				1916	85	90	100	106	108	104	− 3.7

[3] Average for fiscal year ending June 30 of the year indicated.

[10] Revised.

[20] Relative to June 30, 1919.

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TREND OF BUSINESS MOVEMENTS—Continued.

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	NUMERICAL DATA.					Per cent increase (+) or decrease (−) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per cent increase (+) or decrease (−) Dec. from Nov.
	November, 1923.	December, 1923.	Corresponding month, November or December, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
BANKING AND FINANCE—Continued.														
New Capital Issues.														
Total corporate (*Commercial and Financial Chronicle*):														
Purpose of issue:														
New capital.....thous. of dolls..	321,915	272,103	179,969	2,335,133	2,730,796	+ 17.0	1920	43	80	61	94	143	120	− 15.5
Refunding.....thous. of dolls..	65,126	14,875	27,375	737,548	530,344	− 28.1	1920	162	128	20	88	305	70	− 77.2
Kind of issue:														
Stocks.....thous. of dolls..	95,402	104,408	80,716	623,641	752,259	+ 20.6	1920	22	90	33	37	107	117	+ 9.4
Bonds and notes.....thous. of dolls..	291,638	182,571	126,628	2,449,039	2,508,882	+ 2.4	1920	72	80	71	125	185	116	− 37.4
Bond issues classified:														
Railroads—														
New capital.....thous. of dolls..	83,652	12,007	21,872	464,487	427,957	− 7.9	1919	42	263	286	795	1,006	144	− 85.6
Refunding.....thous. of dolls..	4,440	9,500	8,000	124,723	43,883	− 64.8	1919	136	273	34	434	151	324	+114.0
Public utilities—														
New capital.....thous. of dolls..	135,199	76,166	16,605	445,585	588,821	+ 32.1	1919	242	170	319	678	1,386	781	− 43.7
Refunding.....thous. of dolls..	56,572	1,175	2,430	204,063	223,367	+ 9.5	1919	593	51	24	95	1,196	25	− 97.9
Industrials—														
New capital.....thous. of dolls..	37,045	28,025	22,106	336,600	458,197	+ 36.1	1919	323	268	196	358	349	264	− 24.3
Refunding.....thous. of dolls..	3,714	2,750	989	76,591	80,366	+ 4.9	1919	275	105	41	145	394	292	− 26.0
Total corporate (*Journal of Commerce*).....thous. of dolls..	374,866	305,827	433,200	3,424,739	3,641,013	+ 6.3	1913	159	316	150	180	273	223	− 18.4
States and municipalities:														
Permanent loans.....thous. of dolls..	94,619	111,861	93,600	1,279,553	1,111,160	− 13.2	1913	157	275	169	297	278	329	+ 18.2
Temporary loans.....thous. of dolls..	28,859	13,964	35,153	395,579	437,447	+ 10.6	1913	116	87	98	15	72	35	− 51.6
Agricultural Loans.														
By land banks:														
Total closed.....thous. of dolls..	19,894	23,121	40,486	382,071	388,711	+ 1.7	1919	235	254	124	186	125	145	+ 16.2
Federal farm loan banks...thous. of dolls..	13,998	16,462	19,585	224,300	192,183	− 14.3	1919	158	169	112	124	121	142	+ 17.6
Joint-stock land banks.....thous. of dolls..	5,896	6,659	20,901	157,771	196,528	+ 24.6	1919	440	483	157	352	136	154	+ 12.9
By War Finance Corporation:														
With banks and livestock loan companies—														
Advancements.....thous. of dolls..	217	974	1,815	168,714	13,198	− 21.8	1922	13	13	2	4	2	7	+348.8
Repayments.....thous. of dolls..	6,548	6,268	11,416	106,341	82,032	− 22.9	1922	150	129	49	84	74	71	− 4.3
Balance.....thous. of dolls..	73,197	67,903	136,737	.....	.....	.....	1922	88	82	52	48	44	41	− 7.2
With cooperative market associations—														
Advancements.....thous. of dolls..	345	440	4,759	20,498	9,728	− 52.5	1922	340	255	None.	95	20	26	+ 27.5
Repayments.....thous. of dolls..	1,202	1,390	2,303	16,695	19,258	− 74.9	1922	156	166	96	60	86	100	+ 15.6
Balance.....thous. of dolls..	3,198	2,249	11,777	84,982	87,652	+ 3.1	1922	132	166	46	57	45	32	− 29.7
Stocks and Bonds.														
Stock prices, closing:														
25 industrials, average....dolls. per share..	105.44	108.88	109.08	.....	.....	.....	1913	182	187	177	175	181	187	+ 3.3
25 railroads, average.....dolls. per share..	58.30	58.25	61.71	.....	.....	.....	1913	76	74	69	69	70	70	− 0.1
103 stocks, average.....dolls. per share..	88.28	90.15	96.53	.....	.....	.....	1921	119	114	100	100	104	107	+ 2.1
Stock sales, N. Y. Stock Exchange.....thous. of shares..	22,573	24,067	19,692	260,752	235,169	− 9.8	1913	330	284	211	228	326	248	+ 6.6
Bond sales,														
Miscellaneous.....thous. of dolls..	162,271	167,750	177,670	2,483,380	1,936,252	− 22.0	1919	254	249	152	204	228	235	+ 3.4
Liberty-Victory.....thous. of dolls..	65,869	68,221	106,317	1,637,304	798,587	− 51.2	1919	38	45	20	33	28	29	+ 3.6
Total.....thous. of dolls..	228,140	237,971	283,987	4,120,684	2,734,839	− 33.6	1919	88	92	51	72	74	77	+ 4.3
Bond prices:														
Highest-grade rails.p. ct. of par, 4% bond.	83.25	82.73	84.82	.....	.....	.....	1915	94	94	92	92	93	92	− 0.6
Second-grade rails..p. ct. of par, 4% bond..	66.79	67.31	70.29	.....	.....	.....	1915	93	93	88	88	88	89	+ 0.8
Public utility.....p. ct. of par, 4% bond..	64.53	64.63	68.91	.....	.....	.....	1915	94	93	89	88	87	88	+ 0.2
Industrial.....p. ct. of par, 4% bond..	72.02	71.99	74.38	.....	.....	.....	1915	105	105	102	101	102	102	− 0.1
Comb. price index.p. ct. of par, 4% bond..	70.96	71.04	74.11	.....	.....	.....	1915	97	97	93	92	92	93	+ 0.1
5 Liberty bonds.....p. ct. of par..	98.93	98.82	99.57	.....	.....	.....	1921	106	107	106	105	106	106	− 0.1
16 foreign government and city.....p. ct. of par..	99.07	99.15	100.84	.....	.....	.....	1921	108	109	108	108	107	107	+ 0.1
Comb. price index, 67 bonds..p. ct. of par..	92.89	93.03	95.00	.....	.....	.....	1921	111	111	109	109	109	109	+ 0.2
Municipal bond yield [10].....per cent..	4.37	4.37	4.16	.....	.....	.....	1913	94	93	99	99	98	98	0.0
Corporation Stockholders.														
(*The following figures are quarterly.*)														
Pennsylvania Railroad Co.:														
Domestic.....number..	[17] 141,433	141,348	134,609	.....	.....	.....	1913	[17] 185	185	195	.....	.....	194	− 0.1
Foreign.....number..	[17] 2,852	2,880	2,820	.....	.....	.....	1913	[17] 25	25	25	.....	.....	26	+ 1.0
U. S. Steel Corp. common stock:														
Domestic.....number..	[17] 95,462	98,189	92,281	.....	.....	.....	1913	[17] 229	223	230	.....	.....	237	+ 2.9
Foreign.....number..	[17] 1,481	1,536	1,365	.....	.....	.....	1913	[17] 91	89	97	.....	.....	100	+ 3.7
Shares held by brokers.....per ct. of total..	[17] 20.83	20.62	26.28	.....	.....	.....	1913	[17] 49	51	40	.....	.....	40	− 1.0
American Telephone & Telegraph Co.:														
Domestic.....number..	[17] 269,762	276,923	246,494	.....	.....	.....	1913	[17] 430	463	507	.....	.....	520	+ 2.7
Foreign.....number..	[17] 2,719	2,729	2,431	.....	.....	.....	1913	[17] 222	234	261	.....	.....	262	+ 0.4

[17] Quarter ending Sept. 30.

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TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.

In many cases January figures are now available and may be found in the special table on page 32, or in the detailed tables for each subject, pp. 57 to 216.

	NUMERICAL DATA.					Per cent increase (+) or decrease (−) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per cent increase (+) or decrease (−) Dec. from Nov.
	November, 1923.	December, 1923.	Corresponding month, November or December, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
BANKING AND FINANCE—Continued.														
Gold and silver.														
Gold:														
Domestic receipts at mint....fine ounces..	108,432	90,776	82,901	1,035,768	1,008,525	− 2.6	1913	71	56	72	60	73	61	− 16.3
Rand output.....thous. of ounces..	780,000	778,849	790,712	7,028,110	9,131,579	+ 29.9	1913	104	108	101	108	106	104	− 0.1
Imports.....thous. of dolls..	39,757	32,641	26,440	275,170	321,777	+ 16.9	1913	345	498	524	562	749	615	− 17.9
Exports.....thous. of dolls..	747	712	2,710	36,877	28,804	− 21.9	1913	45	35	11	17	10	9	− 4.7
Silver:														
Production.....thous. of fine oz..	4,894	4,748	5,052	55,470	65,338	+ 17.8	1913	87	91	90	98	88	182	− 3.0
Imports.....thous. of dolls..	5,269	8,172	7,848	72,807	74,452	+ 2.3	1913	196	263	285	232	176	273	+ 53.2
Exports.....thous. of dolls..	8,775	9,521	6,913	62,807	72,467	+ 15.4	1913	126	132	155	144	168	182	+ 8.5
Price at New York.....dolls. per fine oz..	.638	.647	.638	.....	.....	.....	1913	109	107	107	106	107	108	+ 1.4
Price at London...pence per standard oz..	32.774	33.375	31.383	.....	.....	.....	1913	116	114	115	115	119	121	+ 1.8
FOREIGN EXCHANGE RATES.														
Europe:														
England.....dolls. per £ sterling..	4.38	4.36	4.61	.....	.....	.....	Par.	92	95	93	93	90	90	− 0.5
France.....dolls. per franc..	.055	.053	.072	.....	.....	.....	Par.	36	37	30	31	29	27	− 3.6
Italy.....dolls. per lire..	.044	.043	.050	.....	.....	.....	Par.	23	26	23	23	23	23	− 2.3
Belgium.....dolls. per franc..	.047	.046	.066	.....	.....	.....	Par.	33	34	25	26	25	24	− 2.1
Netherlands.....dolls. per guilder..	.380	.380	.398	.....	.....	.....	Par.	98	99	98	97	95	95	0.0
Sweden.....dolls. per krone..	.263	.263	.269	.....	.....	.....	Par.	100	101	99	99	98	98	0.0
Switzerland.....dolls. per franc..	.176	.175	.189	.....	.....	.....	Par.	96	98	93	93	91	90	− 0.6
Asia:														
Japan.....dolls. per yen..	.484	.470	.489	.....	.....	.....	Par.	97	98	98	98	97	94	− 2.9
India.....dolls. per rupee..	.309	.310	.306	.....	.....	.....	Par.	61	63	63	64	63	64	+ 0.7
Americas:														
Canada.....dolls. per Canadian doll..	.981	.976	.994	.....	.....	.....	Par.	100	99	98	99	98	98	− 0.5
Argentina.....dolls. per gold peso..	.712	.723	.856	.....	.....	.....	Par.	85	89	78	76	74	75	+ 1.5
Brazil.....dolls. per milreis..	.088	.093	.119	.....	.....	.....	Par.	37	37	30	29	27	29	+ 5.7
Chile.....dolls. per paper peso..	.111	.107	.124	.....	.....	.....	Par.	63	64	63	60	57	55	− 3.6
General index foreign exch....index number..	.....	.....	.....	.....	.....	.....	Par.	67	70	63	63	61	60	− 1.4
U. S. FOREIGN TRADE.														
Imports.														
Grand total.....thous. of dolls..	291,455	288,067	293,789	3,112,747	3,791,938	+ 21.8	1913	195	197	170	206	195	193	− 1.2
By grand divisions:														
Europe—														
Total.....thous. of dolls..	93,448	93,351	97,118	991,203	1,157,327	+ 16.8	1913	131	135	118	147	130	130	− 0.1
France.....thous. of dolls..	12,786	13,153	11,800	142,809	149,642	+ 4.8	1913	106	102	91	138	110	114	+ 2.9
Germany.....thous. of dolls..	13,426	13,688	10,818	117,498	161,348	+ 37.3	1913	67	70	90	102	87	89	+ 2.0
Italy.....thous. of dolls..	10,777	8,778	8,971	63,930	92,341	+ 44.4	1913	147	195	126	201	234	190	− 18.5
United Kingdom.....thous. of dolls..	27,701	28,987	31,033	356,867	404,114	+ 13.2	1913	149	137	115	145	122	128	+ 4.6
North America—														
Total.....thous. of dolls..	73,432	68,080	66,810	822,454	1,011,811	+ 23.0	1913	218	206	205	268	226	210	− 7.3
Canada.....thous. of dolls..	38,452	35,936	36,982	364,025	415,981	+ 14.3	1913	293	312	280	320	325	303	− 6.5
South America—														
Total.....thous. of dolls..	34,923	36,600	39,187	358,763	466,817	+ 30.1	1913	239	237	168	224	211	222	+ 4.8
Argentina.....thous. of dolls..	3,670	4,256	9,595	85,678	115,276	+ 34.5	1913	401	450	187	248	172	200	+ 16.0
Asia and Oceania—														
Total.....thous. of dolls..	84,580	82,442	81,558	875,403	1,078,915	+ 23.2	1913	300	310	270	288	321	313	− 2.5
Japan.....thous. of dolls..	28,783	32,844	33,156	354,298	346,040	− 2.1	1913	418	402	320	206	349	398	+ 14.1
Africa, total.....thous. of dolls..	5,071	7,593	9,117	64,924	87,068	+ 34.1	1913	393	461	144	144	256	384	+ 49.7
By classes of commodities:														
Crude materials for use in manufacturing.....thous. of dolls..	97,945	102,783	123,937	1,161,075	1,389,033	+ 19.6	1913	220	246	154	183	194	204	+ 4.9
Foodstuffs in crude condition and food animals.....thous. of dolls..	40,124	35,434	31,221	329,809	862,791	+ 10.0	1913	177	170	144	185	218	192	− 11.7
Foodstuffs partly or wholly manufactured.....thous. of dolls..	35,600	27,617	26,196	387,419	529,577	+ 36.7	1913	192	161	202	201	216	167	− 22.4
Manufactures for further use in manufacturing.....thous. of dolls..	50,790	54,130	58,007	552,677	719,292	+ 30.1	1913	200	202	173	203	179	191	+ 6.6
Manufactures ready for consumption.....thous. of dolls..	64,136	64,855	52,673	662,947	770,442	+ 16.2	1913	169	153	183	214	186	189	+ 1.1
Miscellaneous.....thous. of dolls..	2,860	3,248	1,755	18,820	20,803	+ 10.5	1913	95	142	337	222	232	263	+ 13.6
Exports.														
Grand total, including re-exports.....thous. of dolls..	400,191	426,799	344,328	3,831,777	4,167,946	+ 8.8	1913	184	166	184	194	193	206	+ 6.6
By grand divisions:														
Europe—														
Total.....thous. of dolls..	217,201	246,335	186,723	.....	.....	.....	1913	173	149	162	172	174	197	+ 13.4
France.....thous. of dolls..	31,374	29,977	25,062	266,965	272,143	+ 2.2	1913	249	195	196	248	245	234	− 4.5
Germany.....thous. of dolls..	28,580	32,395	21,742	316,114	316,838	+ 0.2	1913	93	84	108	112	97	110	+ 13.3
Italy.....thous. of dolls..	18,231	19,839	15,987	150,894	167,532	+ 11.0	1913	272	244	240	292	278	303	+ 8.8
United Kingdom.....thous. of dolls..	99,732	122,995	80,410	855,826	882,334	+ 3.1	1913	182	163	183	181	203	250	+ 23.3
North America—														
Total.....thous. of dolls..	84,806	80,064	85,264	915,654	1,086,609	+ 18.7	1913	173	170	196	179	169	160	− 5.6
Canada.....thous. of dolls..	45,743	45,340	52,836	576,687	651,921	+ 13.0	1913	167	157	179	154	136	135	− 0.9
South America—														
Total.....thous. of dolls..	23,411	19,230	22,128	226,075	269,318	+ 19.1	1913	183	181	176	179	192	157	− 17.9
Argentina.....thous. of dolls..	9,215	6,308	9,871	95,542	112,782	+ 18.0	1913	184	215	185	188	201	137	− 31.5
Asia and Oceania—														
Total.....thous. of dolls..	70,130	76,155	46,421	550,915	657,909	+ 19.4	1913	236	269	314	398	405	440	+ 8.6
Japan.....thous. of dolls..	35,113	37,571	20,130	218,403	264,124	+ 20.9	1913	412	389	414	530	674	721	+ 7.0
Africa, total.....thous. of dolls..	4,642	5,016	3,791	55,776	60,666	+ 8.8	1913	223	157	198	195	193	208	+ 8.1
Total, domestic exports only..thous. of dolls..	394,354	421,148	339,251	3,765,091	4,091,152	+ 8.7	1913	184	166	184	193	193	206	+ 6.8

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TREND OF BUSINESS MOVEMENTS.—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.

In many cases January figures are now available and may be found in the special table on page 32, or in the detailed tables for each subject, pp. 57 to 216.

	NUMERICAL DATA.					Per cent increase (+) or decrease (−) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per cent increase (+) or decrease (−) Dec. from Nov.
	November, 1923.	December, 1923.	Corresponding month, November or December, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			Nov.	Dec.	Sept.	Oct.	Nov.	Dec.	
U. S. FOREIGN TRADE—Continued.														
Exports—Continued.														
By classes of commodities:														
Crude materials for use in manufacturing.....thous. of dolls..	160,821	162,423	113,343	981,355	1,201,952	+ 22.5	1913	225	177	205	236	251	285	+ 1.0
Foodstuffs in crude condition and food animals.....thous. of dolls..	14,461	14,874	26,021	458,611	257,478	− 43.9	1913	238	182	192	154	102	105	+ 2.8
Foodstuffs partly or wholly manufactured.....thous. of dolls..	52,294	56,727	49,362	587,987	583,366	− 0.8	1913	190	184	169	189	194	210	+ 8.5
Manufactures for further use in manufactoring.....thous. of dolls..	47,156	50,881	35,867	437,730	583,722	+ 33.4	1913	102	102	136	139	143	154	+ 7.9
Manufactures ready for consumption.....thous. of dolls..	118,668	115,656	113,855	1,292,307	1,478,198	+ 14.4	1913	169	175	191	190	182	174	− 2.5
Miscellaneous.....thous. of dolls..	954	587	803	7,101	6,436	− 9.4	1913	149	119	76	85	141	87	− 38.5
TRADE AND INDUSTRY OF FOREIGN COUNTRIES.														
United Kingdom.														
Imports (value):														
Total.....thous. of £ sterling..	101,585	109,199	94,912	1,004,331	1,097,667	+ 9.3	1913	149	148	129	156	159	170	+ 7.5
Food, drink, tobacco.thous. of £ sterling..	46,805	47,018	42,292	473,142	510,813	+ 8.0	1913	188	175	158	185	194	194	+ 0.5
Raw material.....thous. of £ sterling..	32,116	39,959	32,499	298,241	324,953	+ 9.0	1913	129	138	100	131	137	170	+ 24.4
Manufactured articles.thous. of £ sterling..	22,301	21,632	19,838	229,921	257,109	+ 11.8	1913	121	123	129	147	138	134	− 3.0
Exports (values):														
Total.....thous. of £ sterling..	65,768	64,115	58,883	720,497	767,329	+ 6.5	1913	152	135	146	163	150	146	− 2.5
Food, drink, tobacco.thous. of £ sterling..	4,677	4,430	2,796	36,320	43,671	+ 20.2	1913	125	103	148	176	172	163	− 5.3
Raw material.....thous. of £ sterling..	10,586	10,056	9,493	102,015	130,774	+ 28.2	1913	173	163	169	199	182	173	− 5.0
Manufactured articles.thous. of £ sterling..	49,364	48,012	44,932	569,429	580,026	+ 1.9	1913	152	131	143	157	144	140	− 2.7
Reexports (values):														
Total.....thous. of £ sterling..	10,171	10,397	8,479	103,778	118,618	+ 14.3	1913	100	93	89	122	111	114	+ 2.2
Food, drink, tobacco..thous. of £ sterling..	2,835	2,627	1,391	21,776	24,588	+ 12.9	1913	119	105	160	251	213	193	− 7.3
Raw material.....thous. of £ sterling..	4,864	5,063	4,969	55,025	66,772	+ 21.3	1913	97	93	71	96	91	95	+ 4.1
Manufactured articles.thous. of £ sterling..	2,464	2,689	2,108	26,830	27,172	+ 1.3	1913	96	86	89	110	100	110	+ 9.1
Exports of key commodities (quantities):														
Cotton piece goods.....thous. of sq. yds..	350,143	323,551	360,965	4,186,341	4,147,656	− 0.9	1920	108	98	93	100	95	87	− 7.6
Woolen and worsted tissues.....thous. of sq. yds..	17,046	19,134	17,521	185,250	212,345	+ 14.6	1920	74	79	82	75	77	86	+ 12.2
Iron and steel.....thous. of long tons..	394	355	341	3,405	4,324	+ 27.0	1913	90	82	81	94	95	86	− 9.9
Coal.....thous. of long tons..	6,670	5,874	5,955	64,199	79,484	+ 23.8	1913	107	97	103	122	109	96	− 11.9
Production:														
Pig iron.....thous. of long tons..	598	627	534	4,900	7,436	+ 59.8	1913	58	62	65	69	70	73	+ 4.8
Steel ingots.....thous. of long tons..	750	653	546	5,824	8,479	+ 45.6	1913	94	85	109	110	117	102	− 12.9
Coal.....thous. of metric tons..	25,389	21,872	22,122	250,846	283,258	+ 12.9	1913	97	91	94	106	104	90	− 13.9
Stocks, zinc.....short tons..	1,557	1,333	707	.....	.....	.....	[23] 1920	3	3	3	5	6	5	− 14.4
Employment: Trade-unions..p. ct. employed..	88.7	89.1	86.0	.....	.....	.....	1913	88	88	91	91	91	91	+ 0.5
Belgium.														
Production:														
Zinc.....short tons..	14,209	15,201	13,040	124,710	161,041	+ 29.1	1920	160	168	170	180	184	196	+ 7.0
Canada.														
Total trade:														
Imports.....thous. of dolls..	72,084	65,456	70,205	762,408	903,486	+ 18.5	1913	136	126	128	136	120	117	− 9.3
Exports.....thous. of dolls..	139,005	124,916	112,038	898,177	1,028,320	+ 14.5	1913	420	357	219	322	442	398	− 10.1
Exports of key commodities (quantities):														
Canned salmon.....thous. of pounds..	8,396	5,334	2,986	29,790	43,831	+ 47.1	1913	100	170	202	475	478	304	− 36.5
Cheese.....thous. of pounds..	15,808	8,036	8,816	120,179	116,203	− 3.3	1913	129	68	173	171	122	62	− 49.2
Wheat.....thous. of bushs..	64,197	57,378	40,669	209,339	242,817	+ 16.0	1913	660	485	63	347	706	685	− 10.6
Production:														
Pig iron.....thous. of long tons..	62	60	36	387	881	+127.6	1913	42	43	89	88	74	71	− 3.2
Steel ingots.....thous. of long tons..	55	41	47	488	885	+ 81.4	1913	60	54	76	77	63	47	− 25.5
Bank clearings.....mills. of dolls..	1,851	1,518	1,500	15,645	16,735	+ 7.0	1913	202	194	151	282	239	196	− 18.0
Bond issues:														
Govt. and provincial.....thous. of dolls..	9,000	140,892	143,550	325,504	302,282	− 7.1		8	3,246	1,131	908	204	3,186	+ [23]
Municipal.....thous. of dolls..	1,737	1,775	12,579	81,474	86,727	+ 6.4	1913	19	130	90	21	18	18	+ 2.2
Corporation.....thous. of dolls.	7,583	21,410	10,383	80,750	130,554	+ 61.7	1913	62	168	66	280	123	347	+182.3
Employment:														
Total, factory.....index number..	.....	.....	.....	.....	.....	.....	Jan., '20	95.1	.....	99.5	98.8	97.5	.....	.....
Newsprint paper:														
Production.....short tons..	110,839	95,726	92,563	1,086,551	1,267,215	+ 16.6	1919	144	138	152	170	165	142	− 13.6
Shipments.....short tons..	110,786	100,624	99,902	1,092,157	1,251,235	+ 14.6	1919	142	147	146	166	163	148	− 9.2
Stocks.....short tons..	20,047	15,123	7,623	.....	.....	.....	1919	118	61	148	160	159	120	− 24.6
Exports (total printing).....short tons..	103,195	94,824	85,506	959,518	1,137,964	+ 18.6	1919	171	155	165	182	187	172	− 8.1
Building contracts awarded...thous. of dolls..	15,632	21,507	52,472	311,844	314,255	+ 0.8	1913	67	164	73	94	49	67	+ 37.6
Railroad operations:														
Freight carried.....mills. of ton-miles..	4,570	.....	†4,183	27,356	30,766	+ 12.5	1913	218	116	146	233	238	.....	.....
Net operating revenue.....thous. of dolls..	12,536	.....	†9,249	47,168	60,176	+ 27.6	1913	149	34	110	232	201	.....	.....

[21] Nine months' average, April to December, inclusive.

[22] Percentage change over 1,000 per cent.

† November, 1922.

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Table 1.—SUMMARY OF PRODUCTION, STOCKS, AND UNFILLED ORDERS.

[Index numbers for base year in bold-faced type.]

Year and Month.	DEPARTMENT OF COMMERCE INDEXES.													FEDERAL RESERVE BOARD INDEXES.			
		Stocks.[2]					Production.										
								Raw materials.									
	Unfilled orders.	Total (4) group.	Raw foodstuffs.	Raw material for manufacture.	Manufactured foodstuffs.	Manufactured commodities.	Manufacturing.[1]	Total.	Minerals.[3]	Minerals.[3]	Crop markets.[4]	Animal products.[5]	Forestry.[6]	Agriculture.[7]	Mining.[7]	Manufacturing.[7]	Basic commodities.[8]
	Rel. to 1920.	Relative to 1919.							1909-1913 av.	Relative to 1919.							Rel. to 1913.
1909-13 monthly av.									**100**								
1913 monthly av.									110								**100**
1914 monthly av.									102								88
1915 monthly av.									111								97
1916 monthly av.									127								115
1917 monthly av.									134								116
1918 monthly av.									135								111
1919 monthly av.		**100**	**100**	**100**	**100**	**100**	**100**	**100**	114	**100**	**100**	**100**	**100**	**100**	**100**	**100**	100
1920 monthly av.	**100**	96	89	108	94	98	99	99	126	114	94	95	102	90	116	98	105
1921 monthly av.	47	132	161	149	78	135	80	103	98	93	112	98	86	95	86	86	81
1922 monthly av.	62	126	192	112	72	118	101	108	109	98	113	106	112	98	91	96	98
1923 monthly av.	74								148	135				99	130	107	121
1922.																	
May	63	124	211	88	59	114	105	95	80	72	86	120	122	83	68	98	92
June	66	126	216	82	74	110	112	91	95	84	76	114	128	75	71	99	94
July	66	116	177	75	87	107	103	90	96	83	80	106	116	80	65	95	95
August	67	101	127	77	90	102	110	107	104	90	116	101	125	107	68	105	94
September	72	111	142	110	81	105	103	133	126	113	166	99	118	129	100	101	100
October	72	120	140	154	76	113	112	153	140	126	195	112	118	154	119	108	107
November	71	121	141	155	75	116	111	136	133	121	160	113	117	138	120	109	116
December	75	125	161	143	72	120	106	128	127	118	141	119	98	121	125	100	116
1923.																	
January	85	126	175	123	73	121	115	116	133	124	115	113	107	107	132	109	121
February	93	130	201	107	75	122	108	88	118	110	73	95	96	73	117	100	120
March	101	132	215	98	77	118	128	99	135	125	74	114	120	78	134	113	125
April	95	123	196	89	77	114	124	90	130	121	61	111	120	70	127	107	124
May	87	104	130	83	73	116	133	97	154	140	55	127	135	70	137	112	128
June	77	103	110	82	86	122	124	95	160	145	54	119	133	66	135	108	122
July	68	102	93	78	94	129	113	98	164	148	54	128	124	82	135	101	121
August	60	105	96	83	94	132	119	121	172	155	113	110	136	113	140	109	120
September	58	114	108	114	88	135	112	131	153	138	144	108	125	124	120	104	114
October	54	125	120	158	80	141	121	157	167	152	184	122	132	151	137	115	118
November	53	130	132	151	78	153	111	141	149	136	158	122	119	135	126	108	116
December	58								135	125				119	121	97	117
1924.																	
January																	
February																	
March																	
April																	

[1] Weighted average of 65 commodities with comparable monthly figures from January, 1920, and representing about 36 per cent of the entire manufacturing industry based on value added by manufacture; for details, see January, 1922, issue (No. 29) of Survey of Current Business, and January, 1923, issue (No. 17).
[2] Weighted average of 45 commodities; details are given elsewhere in this issue.
[3] Weighted average of 9 commodities representing about 87 per cent of the total mineral production; for details, see May, 1922, issue (No. 9), and September 1922, issue (No. 13) of Survey of Current Business.
[4] Weighted average of 26 commodities representing about 94 per cent of the total crop production; for details, see July, 1922, issue (No. 11) of Survey of Current Business.
[5] Weighted average of 9 commodities representing about 99 per cent of marketed livestock and livestock products; for details, see June, 1922, issue (No. 10) of Survey of Current Business.
[6] Weighted average of 13 commodities representing about 80 per cent of forest products marketed; for details, see August, 1922, issue (No. 12) of Survey of Current Business.
[7] Weighted average of 14 commodities for agriculture, 7 for mining, and 34 for manufacturing; for details, see March, 1922, issue of Federal Reserve Bulletin.
[8] Weighted average of 22 commodities corrected for seasonal variations; for details, see December, 1922, issue of Federal Reserve Bulletin.
[9] Weighted average of 8 commodities; for details, see May, 1923, issue (No. 21) of Survey of Current Business.

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Table 2.—TEXTILES AND CLOTHING.

HATS AND TEXTILES.

Month.	PYROXYLIN-COATED TEXTILES.[1]					FUR-FELT HATS.[2]				
	Pyroxylin spread.	Shipments billed.		Unfilled orders 1st of month.		Fur.		Hats.		
		Light goods.	Heavy goods.	Light goods.	Heavy goods.	Consumption.	Stocks, end of month.	Formed.	Orders booked.	Surplus bodies, end of month.
	Pounds.	Linear yards.				Pounds.		Dozens.		
1923.										
March	3,055,319	797,132	1,926,700	1,159,813	3,003,568					
April	3,002,415	838,135	1,743,598	865,501	2,216,755					
May	2,931,077	789,906	1,414,495	744,472	2,338,240					
June	2,104,168	633,957	1,393,018	358,477	1,771,457					
July	1,916,826	514,061	1,245,256	408,054	1,511,360	174,897	710,773	79,483	46,396	25,887
August	2,219,846	484,308	1,218,334	626,940	1,514,674	175,269	574,573	85,155	57,052	36,918
September	2,038,903	547,836	1,312,027	839,463	1,316,391	144,470	516,437	66,014	55,305	42,992
October	2,988,201	691,867	1,395,135	389,423	1,504,082	105,407	515,961	46,225	58,391	30,107
November	2,503,404	554,227	1,319,041	525,330	1,526,399	112,585	526,110	46,010	62,495	31,783
December	2,058,037	602,904	1,080,157	533,661	1,533,549	108,767	508,607	48,531	50,346	43,121
1924.										
January										
February										
March										
April										

[1] Compiled from reports to the *Department of Commerce, Bureau of the Census*, by 12 identical firms, with a capacity of 2,174,333 yards for March (capacity varies slightly each month in accordance with the varying number of working days). Further details as to values, etc., are given in press summaries.
[2] Compiled from reports to the *National Association of Hat Manufacturers* by 11 manufacturers having 331 formers, or about 30 per cent of the capacity of the industry. The forming capacity of these firms is about 90,000 dozen per month. Further details are given in the monthly report of the association.

CLOTHING.

Month.	MEN'S AND BOYS' GARMENTS CUT.[1]							WORK CLOTHING.[2]			
	Men's suits.		Men's trousers.		Men's overcoats and topcoats.	Boys' suits and pants.	Boys' overcoats and reefers.	Cut.	Sales.	Cancellations.	Stocks on hand, end of month.
	Wool.	Cotton, etc.	Wool.	Cotton, etc.							
	Number of garments.							Number of garments.			
1923.											
February	857,366	148,666	796,400	459,821	113,798	623,587	15,615				
March	949,357	156,339	866,505	498,101	150,644	731,200	20,599				
April	700,133	132,208	725,429	460,755	186,009	644,808	33,524				
May	694,187	130,718	702,818	475,522	283,020	701,614	56,522				
June	720,381	88,956	675,715	343,442	312,122	781,289	89,373	161,081	144,527	3,914	188,798
July	625,402	49,052	715,093	369,269	356,146	658,746	66,390	148,465	128,589	5,520	227,446
August	662,002	24,555	671,997	393,499	401,304	595,846	80,399	147,427	151,480	3,616	219,692
September	504,089	43,749	578,834	288,524	369,918	450,611	33,608	165,703	182,765	4,293	211,855
October	490,800	59,114	635,271	413,819	491,877	430,273	129,065	186,059	188,140	4,615	224,916
November	534,605	76,799	636,232	431,116	292,206	420,077	75,084	170,202	168,051	4,562	221,320
December											
1924.											
January											
February											
March											
April											

[1] Compiled from reports to the *U. S. Department of Commerce, Bureau of the Census*, from 331 identical establishments.
[2] Compiled from reports to the *U. S. Department of Commerce, Bureau of the Census*, from 118 identical establishments; further details by materials used and sizes are given in press summaries.

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Table 3.—WOOL.[1]

[Base year in bold-faced type.]

Year and Month.	Receipts at Boston.			Imports (unmanufactured).	Consumption (in grease equivalent).[2]	Stocks[3] (in grease equivalent).			Receipts at Boston.			Imports (unmanufactured).	Consumption (in grease equivalent).[2]	Stocks[3] (in grease equivalent).		
	Total.	Domestic.	Foreign.			Total.	Held by manufacturers.	Held by dealers.[5]	Total.	Domestic.	Foreign.			Total.	Held by manufacturers.	Held by dealers.[5]
	Relative to 1913.				Relative to 1921.	Relative to last two quarters of 1920.			Thousands of pounds.							
	INDEX NUMBERS.								NUMERICAL DATA.							
1913 mo. av.	**100**	**100**	**100**	**100**					**18,761**	**13,483**	**5,278**	**12,651**				
1914 mo. av.	149	118	228	171					27,906	15,894	12,012	21,680				
1915 mo. av.	191	112	391	272					35,801	15,142	20,660	34,393				
1916 mo. av.	196	127	371	296					36,683	17,100	19,583	37,432				
1917 mo. av.	225	130	468	277					42,215	17,510	24,705	35,083				
1918 mo. av.	224	113	506	299					41,956	15,275	26,682	37,811				
1919 mo. av.	213	132	419	294					39,918	17,825	22,093	37,158				
1920 mo. av.	122	65	266	171		[4]100	[4]100	[4]100	22,890	8,809	14,030	21,635		[4]529,174	[4]183,917	[4]345,258
1921 mo. av.	152	89	315	211	**100**	[4]101	[4]135	[4]83	28,590	11,977	16,613	26,717	44,125	[4]533,473	[4]247,412	[4]286,061
1922 mo. av.	193	118	383	248	124	[6]96	[6]158	[6]63	36,147	15,909	20,238	31,329	54,510	[7]507,723	[7]291,318	[7]216,405
1923 mo. av.	185	90	429	260	121				34,758	12,094	22,664	32,854	53,467			
1922.																
January	143	103	247	175	118				26,886	13,825	13,061	22,152	52,280			
February	135	99	224	220	122				25,246	13,407	11,839	27,834	53,774			
March	213	81	550	340	137				39,946	10,899	29,047	43,071	60,368			
April	182	72	465	308	96				34,194	9,655	24,539	38,988	42,574			
May	218	124	460	261	119				40,972	16,717	24,255	32,956	52,533			
June	195	217	140	134	119	91	151	58	36,656	29,278	7,378	16,940	52,621	479,151	277,926	201,225
July	380	300	583	265	106				71,307	40,516	30,791	33,484	46,902			
August	227	162	395	272	130				42,635	21,809	20,825	34,472	57,340			
September	114	64	241	[7]220	124	99	160	67	21,304	8,594	12,710	[7]27,892	54,771	525,174	293,867	231,307
October	109	64	225	200	134				20,530	8,637	11,893	25,261	59,282			
November	168	71	412	214	143				31,446	9,715	21,731	27,084	63,313			
December	227	58	659	362	132	98	164	63	42,643	7,855	34,788	45,817	58,367	518,844	302,160	216,683
1923.																
January	244	50	740	445	144				45,789	6,723	39,066	56,313	63,348			
February	250	44	775	451	131				46,875	5,990	40,885	57,111	57,916			
March	344	69	1,046	504	142	95	157	62	64,537	9,337	55,200	63,706	62,859	501,341	288,200	213,141
April	286	60	862	609	128				53,586	8,109	45,477	77,047	56,411			
May	285	79	811	373	135				53,383	10,586	42,797	47,173	59,682			
June	237	164	422	238	119	100	143	78	44,403	22,144	22,259	30,129	52,649	531,698	263,113	268,586
July	180	193	147	106	105				33,843	26,081	7,762	13,422	46,347			
August	113	131	65	81	109				21,125	17,680	3,445	10,289	48,233			
September	74	77	66	62	106	90	122	73	13,907	10,434	3,473	7,883	46,616	474,748	223,883	250,865
October	40	32	60	76	117				7,511	4,335	3,176	9,566	51,815			
November	62	61	66	78	114				11,676	8,202	3,474	9,815	50,279			
December	109	115	94	93	103				20,643	15,511	4,952	11,797	45,452			
1924.																
January																
February																
March																
April																

[1] Receipts of wool at Boston compiled by *Boston Chamber of Commerce;* Imports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* consumption and quarterly stocks from *U. S. Department of Agriculture, Bureau of Agricultural Economics,* until April, 1922, beginning with April, 1922, compiled by *U. S. Department of Commerce, Bureau of the Census,* in cooperation with *U. S. Department of Agriculture, Bureau of Agricultural Economics.*

[2] These figures have been revised to include only comparable reports each month and thus do not contain the figures for the American Woolen Company and a few small firms, for which estimates had been made in previous compilations. Stocks include wool, tops, and noils.

[3] Average of the last two quarters of 1920.

[4] Average of the first three quarters of 1921.

[5] Includes U. S. Government stocks.

[6] Average of the last three quarters of 1922.

[7] Covers first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October

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Table 4.—COTTON.[1]

[Base year in bold-faced type; numerical data on opposite page.]

Year and Month.	Production (crop estimate).[4]	Receipts into sight.	Imports.	Exports.	Consumption.	STOCKS, END OF MONTH.					
						Total domestic ginned.	Mills.	Warehouses.	Elsewhere (computed).[6]	Stocks unginned.[7]	World visible.[8]
	Rel. to 1909–1913.	Relative to 1913.				Relative to 1914.	Relative to 1913.		Relative to 1914.		Relative to 1913.
1909–1913 monthly average	**100**										
1913 monthly average	109	**100**	**100**	[2] **100**	**100**		**100**	**100**			**100**
1914 monthly average	124	86	[2] 101	[2] 105	98	**100**	89	128	**100**	**100**	105
1915 monthly average	86	104	166	96	108	136	114	194	122	123	144
1916 monthly average	88	99	158	81	119	123	137	169	91	77	112
1917 monthly average	87	80	114	55	122	105	122	144	72	69	89
1918 monthly average	92	77	92	47	111	125	117	165	114	83	91
1919 monthly average	88	87	144	75	106	136	105	203	120	86	116
1920 monthly average	103	78	246	71	105	129	107	193	106	95	131
1921 monthly average	61	86	114	74	97	171	97	277	155	112	148
1922 monthly average	75	82	153	72	109	113	106	189	66	45	104
1923 monthly average	77	78	154	61	117	88	109	138	39	53	69
1921.											
September	54	98	31	73	104	147	82	250	123	190	127
October	50	168	154	120	106	193	103	289	206	50	116
November	50	117	253	93	113	191	122	307	168	13	149
December	64	127	300	88	110	175	128	302	120	4	149
1922.											
January		76	207	65	113	157	123	268	105	2	140
February		40	270	47	102	144	117	244	94		126
March		45	295	63	112	127	115	217	71		116
April		37	74	82	95	107	107	186	50		110
May		51	71	65	106	89	104	148	36		97
June		42	62	68	109	70	98	113	20		83
July	85	33	42	51	98	55	90	86	7		92
August	87	45	72	38	113	56	75	89	20	334	52
September	81	116	[2] 25	51	106	100	78	186	50	219	72
October	78	194	132	110	115	158	102	248	143	60	118
November	78	179	244	118	124	155	127	243	119	15	125
December	75	126	338	84	114	141	141	236	73	5	123
1923.											
January		72	518	65	131	122	146	202	52	3	109
February		34	327	49	122	109	149	162	47		28
March		38	262	44	134	93	150	138	24		75
April		25	184	36	124	79	138	114	13		59
May		31	116	22	133	65	120	92	9		46
June		23	66	30	116	52	99	71	5		36
July	88	21	31	24	99	40	80	54	3		28
August	88	45	17	34	106	48	59	68	29	335	30
September	83	124	33	95	104	66	57	124	29	257	52
October	85	197	37	108	116	125	81	202	106	94	90
November	79	177	82	106	114	133	106	218	94	31	104
December	77	142	175	116	99	119	119	204	57	10	110
1924.											
January											98
February											
March											
April											

See footnotes on opposite page.

[1] Receipts into sight compiled by *New Orleans Cotton Exchange;* world visible supply of American cotton from *Commercial and Financial Chronicle:* production estimates from *U. S. Department of Agriculture, Bureau of Agricultural Economics;* imports and exports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* consumption and domestic stocks from *U. S. Department of Commerce, Bureau of the Census.* Linters are not included in the statistics in this table, except in the exports. Yearly figures represent averages for the calendar year except for ginnings and production in which case totals for the crop year are shown (not an average) and the 1913 and 1914 data on imports and exports which are averages for the fiscal year ending June 30 of year given.

[2] These figures are for fiscal years ending June 30 of the year given; those following are for calendar years.

[3] All bales are running bales counting round as half bales, except for imports which are given in equivalent 500-pound bales.

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Table 5.—COTTON.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Production (crop estimate).[4]	Ginnings (total crop to date).[5]	Receipts into sight.	Imports.	Exports.	Consumption.	STOCKS, END OF MONTH.					
							Total domestic ginned.	Mills.	Warehouses.	Elsewhere (computed).[6]	Stocks unginned.[7]	World visible.[8]
	Bales.[3]											
1909–13 mo. av.	13,033,235											
1913 mo. av.	14,156,486	13,982,811	1,203,092	[9] 20,309	[9] 727,048	465,289		1,359,417	1,725,715			3,091,382
1914 mo. av.	16,134,930	15,905,840	1,035,730	20,558	[9] 763,775	454,064	5,167,137	1,209,155	2,205,675	1,752,307	2,666,879	3,256,082
1915 mo. av.	11,191,820	11,068,173	1,256,604	33,798	696,583	500,749	7,035,484	1,552,989	3,345,356	2,137,139	3,275,139	4,418,002
1916 mo. av.	11,499,930	11,363,915	1,186,402	32,064	585,810	551,701	6,369,964	1,863,668	2,914,132	1,592,164	2,047,505	3,476,325
1917 mo. av.	11,302,375	11,248,242	959,945	23,103	401,570	567,984	5,407,674	1,658,513	2,478,774	1,270,387	1,841,476	2,756,811
1918 mo. av.	12,040,532	11,906,480	930,820	18,781	342,696	514,712	6,443,535	1,594,578	2,842,672	2,006,308	2,204,884	2,823,666
1919 mo. av.	11,420,763	11,325,532	1,050,988	29,226	546,432	493,293	7,031,398	1,430,976	3,504,998	2,095,424	2,287,925	3,601,396
1920 mo. av.	13,439,603	13,270,970	940,762	49,999	513,261	486,933	6,658,277	1,453,051	3,339,136	1,866,087	2,542,491	4,064,364
1921 mo. av.	7,953,641	7,977,773	1,036,637	23,137	540,435	450,565	8,817,615	1,312,862	4,787,564	2,716,589	2,983,776	4,588,529
1922 mo. av.	9,761,817	9,729,306	984,931	31,008	509,526	507,294	5,858,887	1,447,196	3,258,836	1,152,856	1,198,281	3,230,285
1923 mo. av.	10,081,000	[10] 9,948,444	934,750	31,263	440,992	542,808	4,529,015	1,478,416	2,374,213	684,720	1,413,718	2,131,192
1921.												
September	7,037,000	2,920,392	1,179,916	6,362	532,839	484,718	7,593,912	1,118,045	4,312,135	2,163,732	5,057,386	3,944,699
October	6,537,000	6,646,354	2,016,203	31,269	874,510	494,317	9,995,040	1,398,138	4,984,831	3,612,071	1,831,424	4,519,489
November	6,537,000	7,639,961	1,763,850	51,440	648,695	527,940	9,886,499	1,655,359	5,292,941	2,938,199	337,817	4,622,596
December	7,953,641	7,882,356	1,526,858	61,006	639,825	510,925	9,047,675	1,738,138	5,206,663	2,102,874	95,422	4,617,751
1922.												
January		7,912,452	914,329	42,093	475,910	526,698	8,137,761	1,668,668	4,621,708	1,847,385	65,326	4,322,285
February		7,977,778	478,213	54,761	338,440	472,336	7,464,656	1,595,242	4,214,862	1,654,552		3,890,580
March			536,624	59,957	461,484	519,761	6,553,720	1,557,023	3,752,258	1,247,439		3,592,532
April			443,759	15,115	598,209	443,509	5,546,080	1,461,340	3,213,483	871,257		3,398,999
May			608,951	14,320	469,307	495,337	4,611,822	1,420,428	2,559,451	631,943		3,039,680
June			506,575	12,662	491,079	509,218	3,640,993	1,330,903	1,953,478	356,612		2,567,689
July	11,065,000		392,922	8,587	373,242	458,002	2,811,553	1,218,388	1,488,165	125,000		2,539,888
August	11,400,000	806,189	546,895	14,678	273,308	526,380	2,903,225	1,024,874	1,530,141	348,210	8,911,877	1,597,056
September	10,575,000	3,866,396	1,393,812	[9] 5,012	368,390	494,013	5,156,222	1,065,816	3,217,939	872,467	5,846,042	2,228,591
October	10,135,000	8,139,215	2,331,478	26,816	798,664	533,744	8,171,605	1,381,945	4,287,119	2,502,541	1,589,209	3,637,150
November	10,135,000	9,319,601	2,155,597	49,551	858,337	579,190	8,013,750	1,724,488	4,197,955	2,091,307	410,904	3,876,414
December	9,761,817	9,597,330	1,510,011	68,547	607,853	529,342	7,272,260	1,917,231	4,069,470	1,285,559	130,141	3,811,650
1923.												
January		9,648,261	872,132	105,215	473,436	610,306	6,293,108	1,988,115	3,485,952	919,041	76,447	3,359,121
February		9,729,306	410,188	66,329	359,657	566,805	5,654,046	2,020,900	2,803,306	829,840		2,733,781
March			452,817	53,219	318,210	624,264	4,826,569	2,033,837	2,379,697	413,035		2,335,063
April			305,058	37,271	262,753	576,314	4,073,165	1,878,198	1,965,714	229,253		1,812,705
May			374,977	23,503	160,368	620,854	3,365,411	1,634,167	1,580,219	151,025		1,432,114
June			275,127	13,367	214,851	542,026	2,670,079	1,347,468	1,227,184	95,427		1,108,674
July	11,412,000		291,837	6,356	171,469	462,654	2,092,521	1,093,618	938,903	60,000		865,392
August	11,516,000	1,135,880	537,967	3,420	244,415	491,604	2,497,625	806,671	1,179,204	511,750	8,915,120	913,949
September	10,788,000	3,235,974	1,487,208	6,608	689,435	483,852	3,432,556	773,173	2,147,830	511,553	6,815,026	1,597,605
October	11,015,000	7,565,866	2,368,013	7,615	781,722	541,825	6,449,309	1,102,583	3,485,839	1,860,887	2,515,134	2,784,991
November	10,248,000	9,251,264	2,134,887	16,564	770,002	531,631	6,853,869	1,438,813	3,770,542	1,644,514	829,736	3,226,125
December	10,081,000	9,811,038	1,706,793	35,601	845,581	461,560	6,139,926	1,623,453	3,526,164	990,309	269,962	3,404,786
1924.												
January												3,030,084
February												
March												
April												

See footnotes on opposite page also.

[4] The yearly figures represent the latest revised estimates of total production for the year (not a monthly average). The monthly figures show the current estimate of total production as reported each month.

[5] Figures for September include first 25 days of the month only; remaining 5 days are included with October. January figures cover the first 16 days of the month, and February figures cover all ginnings of the crop made after Jan. 16.

[6] Computed from figures on ginnings, imports, reexports, exports (excluding linters), consumption, and mill and warehouse stocks, and corrected at the end of each crop year by reports to the Bureau of the Census.

[7] Computed from total crop and ginnings to date. September figures are as of Sept. 25, January as of Jan. 16; otherwise as of last day of the month.

[8] These figures represent world visible supply of American cotton.

[9] Covers first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October.

[10] Ginnings to January 16, 1924.

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Table 6.—FINISHED COTTON GOODS.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	Operating activity—per ct. of capacity.	BILLINGS—FINISHED YARDAGE.[2]				ORDERS—GREY YARDAGE.				SHIPMENTS.				STOCKS.			
		Total.	White.	Dyed.	Printed.	Total.	White.	Dyed.	Printed.	Total.	White.	Dyed.	Printed.	Total.	White.	Dyed.	Printed.
	Relative to 1921.[3]																
1921 mo. av.[3]	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1922 mo. av.[3]	102	110	112	124	93	106	108	121	84	109	105	123	93	124	142	161	88
1923 mo. av.	105	111	106	141	89	102	101	128	68	107	105	118	68	127	143	173	90
1921.																	
January	51	40	45	40	34	81	84	75	72	65	78	60	61	94	102	109	97
February	78	65	74	63	42	85	87	86	79	78	89	69	63	90	94	94	107
March	103	102	104	104	93	98	100	97	98	106	113	108	90	84	85	92	78
April	102	101	102	101	97	103	108	108	112	97	96	97	91	87	77	89	95
May	105	107	109	103	101	96	98	93	87	100	102	101	89	90	80	84	90
June	114	117	116	115	119	107	105	97	122	102	95	105	85	99	102	87	99
July	95	100	92	100	111	92	88	93	93	97	86	95	97	93	98	94	101
August	109	112	107	119	125	112	121	108	124	109	103	114	125	106	106	101	117
September	115	119	115	119	137	119	110	123	130	125	120	129	140	114	120	116	105
October	118	123	126	122	122	112	109	115	104	114	113	115	141	112	109	112	101
November	106	114	110	115	120	95	96	101	78	107	104	106	118	126	128	121	110
December	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
1922.																	
January	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
February	83	91	100	101	56	88	96	93	68	95	99	106	82	123	139	116	111
March	103	112	116	128	73	99	106	107	75	109	111	132	88	119	125	147	109
April	89	102	100	112	95	89	91	103	70	96	95	102	93	124	140	158	106
May	103	108	105	121	96	112	115	120	97	111	101	119	93	126	141	191	65
June	103	117	110	123	110	114	112	120	103	108	101	127	102	124	138	185	93
July	95	100	99	105	100	96	104	106	74	102	99	124	90	122	144	166	92
August	102	113	125	130	100	97	99	119	73	107	100	129	114	126	151	166	80
September	98	104	110	117	89	115	121	131	84	111	105	131	95	123	153	170	85
October	114	118	123	133	97	126	126	153	92	116	115	125	94	124	148	161	76
November	120	120	123	137	103	122	112	150	107	122	116	155	91	127	147	151	69
December	114	125	117	153	104	107	100	131	85	124	119	159	76	127	134	161	85
1923.																	
January	118	124	119	140	123	123	117	154	103	128	114	159	74	120	124	144	84
February	114	116	105	143	116	114	109	144	91	123	109	153	94	113	113	133	77
March	129	135	126	160	131	134	121	172	125	135	119	160	79	114	124	144	88
April	122	123	112	146	128	111	72	151	73	116	116	125	75	119	135	159	95
May	114	122	104	167	102	89	86	114	59	115	113	116	82	123	139	160	98
June	94	106	95	146	76	82	78	103	55	93	91	101	71	133	138	195	106
July	78	83	74	113	61	68	70	90	36	79	75	80	47	139	140	200	104
August	80	89	88	118	57	87	95	107	44	86	85	90	44	136	149	182	98
September	94	91	93	113	54	111	110	142	58	94	101	91	51	129	156	172	85
October	111	120	129	154	75	109	118	128	69	110	118	116	69	132	159	188	86
November	102	114	111	154	77	102	110	124	59	104	105	108	77	135	172	177	80
December	97	111	118	139	71	90	103	104	47	104	109	107	59	137	162	212	80
1924.																	
January																	
February																	
March																	
April																	

See footnotes on opposite page.

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Table 7.—FINISHED COTTON GOODS.

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Operating activity—per cent of capacity.	BILLINGS—FINISHED YARDAGE.[2]				ORDERS—GREY YARDAGE.				SHIPMENTS.				STOCKS			
		Total.	White.	Dyed.	Printed.	Total	White.	Dyed.	Printed.	Total.	White.	Dyed.	Printed.	Total.	White.	Dyed.	Printed.
		Thousands of yards.								Cases.							
1921 monthly av.[3]	65	85,385	32,564	26,556	13,105	90,051	33,674	29,312	15,596	44,935	15,496	7,925	2,907	36,226	7,298	3,898	2,989
1922 monthly av.[3]	66	94,016	36,449	32,826	12,202	95,509	36,152	35,505	13,133	49,102	16,346	10,146	2,696	44,937	10,338	6,281	2,613
1923 monthly av.	68	95,098	34,617	37,445	11,709	91,504	34,081	37,434	10,624	48,116	16,206	9,361	1,988	46,166	10,401	6,743	2,689
1921.																	
January	33	34,316	14,593	10,508	4,394	72,542	28,419	22,067	11,258	29,020	12,093	4,746	1,764	34,080	7,435	4,263	2,905
February	51	55,437	24,100	16,716	5,505	76,202	29,263	25,203	12,247	34,943	13,781	5,449	1,818	32,788	6,861	3,653	3,196
March	67	86,733	33,818	27,500	12,128	88,343	33,805	28,293	15,234	47,457	17,548	8,590	2,612	30,331	6,171	3,594	2,323
April	66	86,311	33,218	26,893	12,719	92,921	34,474	31,755	17,497	43,556	14,893	7,706	2,658	31,357	5,638	3,478	2,837
May	68	91,034	35,573	27,279	13,228	86,754	33,093	28,713	13,608	44,889	15,800	7,969	2,597	32,642	5,804	3,290	2,689
June	74	99,929	37,775	30,625	15,557	96,829	35,297	28,306	19,075	45,996	14,754	8,336	2,483	35,871	7,430	3,387	2,947
July	62	85,324	30,043	26,460	14,534	82,734	29,509	27,295	14,548	43,650	13,353	7,565	2,809	35,431	7,125	3,670	3,032
August	71	95,915	34,729	31,485	16,421	100,741	40,722	31,515	19,402	49,177	15,906	9,005	3,634	38,413	7,734	3,944	3,489
September	75	101,825	37,587	31,575	18,001	107,336	37,055	36,118	20,249	55,949	18,654	10,252	4,078	41,177	8,768	4,514	3,151
October	77	105,286	41,049	32,446	16,003	100,910	36,491	33,691	16,226	51,439	17,510	9,135	4,091	40,725	7,992	4,364	3,010
November	69	97,132	35,723	30,639	15,666	85,279	32,286	29,471	12,215	48,207	16,165	8,420	3,438	45,675	9,325	4,723	3,297
December	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
1922.																	
January	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
February	54	78,088	32,459	26,909	7,360	79,251	32,208	27,358	10,624	42,577	15,378	8,393	2,387	44,548	10,172	4,516	3,319
March	67	95,219	37,660	33,917	9,619	89,450	35,588	31,403	11,619	49,094	17,227	10,453	2,572	43,165	9,121	5,750	3,263
April	58	87,153	32,620	29,810	12,385	80,546	30,680	30,267	10,927	43,355	14,750	8,089	2,714	45,019	10,210	6,150	3,178
May	67	92,255	34,037	32,075	12,622	100,842	38,774	35,074	15,071	49,859	15,683	9,431	2,703	45,815	10,296	7,461	1,953
June	67	99,874	35,758	32,665	14,458	102,768	37,679	35,076	16,090	48,487	15,608	10,067	2,972	44,792	10,062	7,220	2,790
July	62	85,037	32,345	27,889	13,143	86,272	34,850	30,962	11,478	46,049	15,339	9,793	2,613	44,208	10,452	6,488	2,738
August	66	96,879	40,772	34,641	13,099	87,249	33,297	34,952	11,408	48,048	15,494	10,253	3,318	45,526	11,012	6,456	2,397
September	64	88,917	35,728	31,155	11,721	103,835	40,789	38,278	13,138	49,844	16,238	10,378	2,775	44,512	11,145	6,619	2,543
October	74	101,143	41,663	35,208	12,753	113,613	42,363	44,936	14,279	52,260	17,782	9,899	2,729	44,910	10,780	6,273	2,283
November	78	102,898	39,907	36,297	13,428	110,211	37,817	43,897	16,639	54,786	17,908	12,271	2,647	45,969	10,696	5,886	2,061
December	74	106,716	37,972	40,515	13,638	96,558	33,622	38,347	13,185	55,764	18,393	12,577	2,223	45,846	9,745	6,268	2,549
1923.																	
January	77	105,986	38,733	37,142	16,170	111,130	39,404	44,992	16,052	57,471	17,604	12,576	2,140	43,658	9,041	5,604	2,497
February	74	99,442	34,251	37,865	15,189	102,827	36,655	42,263	14,180	55,092	16,852	12,135	2,729	40,935	8,283	5,198	2,301
March	84	115,456	41,160	42,513	17,142	120,441	40,873	50,277	19,421	60,827	18,479	12,653	2,306	41,142	9,022	5,623	2,621
April	79	105,460	36,370	38,719	16,823	99,742	32,749	44,123	11,322	52,010	17,966	9,880	2,173	43,103	9,826	6,181	2,846
May	74	104,340	33,912	44,254	13,386	79,819	29,017	33,364	9,141	51,569	17,588	9,160	2,377	44,445	10,113	6,605	2,943
June	61	90,302	30,974	38,739	9,955	74,146	26,391	30,248	8,539	41,588	14,069	7,964	2,075	48,155	10,090	7,610	3,170
July	51	70,931	24,208	30,088	8,022	61,451	23,484	26,231	5,581	35,361	11,616	6,324	1,366	50,279	10,209	7,786	3,108
August	52	76,322	28,720	31,386	7,517	78,022	31,969	31,486	6,814	38,662	13,239	7,098	1,282	49,399	10,872	7,096	2,916
September	61	77,892	30,388	29,894	7,022	99,618	37,045	41,723	9,088	42,377	15,645	7,247	1,474	46,665	11,407	6,714	2,536
October	72	102,695	42,057	40,796	9,867	97,985	39,731	37,480	10,807	49,295	18,274	9,182	1,995	47,686	11,613	7,323	2,556
November	66	97,531	36,130	41,011	10,088	91,829	36,910	36,459	9,261	46,548	16,237	8,590	2,226	49,017	12,510	6,908	2,393
December	63	94,824	38,499	36,931	9,323	81,041	34,738	30,561	7,282	46,586	16,903	8,518	1,711	49,506	11,790	8,271	2,376
1924.																	
January																	
February																	
March																	
April																	

[1] Compiled by the *National Association of Finishers of Cotton Fabrics* from reports from the greater part of their membership, estimated to cover approximately the following percentages of the industry: White goods, 72 per cent; dyed goods, 62 per cent; printed goods, 30 per cent. Many plants were unable to give details as to classes of goods, so that the total column does not always agree with the sum of the component classes.

[2] The goods are billed as completed; hence this approximates a production figure.

[3] Average for 11 months.

[4] Not available.

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Table 8.—COTTON MANUFACTURES.[1]

[Base year in bold-faced type.]

Year and Month.	Cotton cloth	Fine cotton goods.[4]		Knit underwear.[5]					Cotton cloth	Fine cotton goods.[4]		Knit underwear.[5]				
	Exports.[3]	Production.	Sales.	Production.	New orders received.	Shipments.	Cancellations.	Unfilled orders.	Exports.[3]	Production.	Sales.	Production.	Orders received.	Shipments.	Cancellations.	Unfilled orders.
	Relative to 1913.	Relative to 1919.		Relative to 1920.	Relative to 6 months' average, July-Dec., 1920.				Thous. of yards.	Number of pieces.		Dozens.				
	INDEX NUMBERS.								NUMERICAL DATA.							
1913 mo. av.	[2] 100								[2] 37,062							
1914 mo. av.	[2] 93								[2] 34,572							
1915 mo. av.	117								43,195							
1916 mo. av.	139								51,687							
1917 mo. av.	172								63,719							
1918 mo. av.	122	[7] 113	[7] 59						45,348	[7] 434,188	[7] 264,810					
1919 mo. av.	154	**100**	**100**						56,920	**383,523**	**446,677**					
1920 mo. av.	184	90	26	**100**	[6] **100**	[6] **100**	[6] **100**	[6] **100**	68,311	346,238	116,693	**591,450**	[6] **100,950**	[6] **459,000**	[6] **49,900**	[6] **502,350**
1921 mo. av.	124	92	81	86	591	101	20	219	45,969	354,274	361,714	507,300	596,175	461,775	9,900	1,102,350
1922 mo. av.	132	101	81	106	778	140	28	357	48,913	385,772	361,091	627,825	785,475	641,925	13,950	1,795,550
1923 mo. av.	101			119	688	161	39	455	38,705			702,150	694,500	738,000	19,500	2,284,050
1921.																
September	168	101	120	105	1,356	145	18	344	62,290	386,929	537,402	620,100	1,368,900	663,300	9,000	1,726,200
October	174	103	70	114	832	153	17	357	64,489	394,864	314,858	675,900	839,700	701,100	8,100	1,791,000
November	144	98	43	114	539	105	52	396	53,422	373,943	191,440	674,100	540,000	480,600	25,200	1,937,200
December	108	117	99	102	444	115	40	384	39,842	449,913	440,578	603,000	448,200	528,300	19,800	1,928,700
1922.																
January	84	84	51	104	1,018	154	20	400	31,037	320,719	229,380	615,600	1,027,800	708,300	9,900	2,011,500
February	88	88	45	110	553	135	31	386	32,707	339,348	202,208	648,000	558,000	619,200	15,300	1,940,400
March	131	104	72	113	458	141	24	305	48,406	397,800	319,917	668,700	462,600	648,900	11,700	1,535,400
April	139	96	61	110	407	117	46	320	51,615	366,323	273,626	648,000	411,300	535,500	22,500	1,606,500
May	163	99	78	113	807	109	39	262	60,448	378,974	347,368	667,800	814,500	500,400	18,900	1,316,400
June	170	105	116	110	695	130	35	290	62,850	404,202	518,068	649,800	701,100	598,500	17,100	1,458,000
July	163	98	21	91	777	155	20	253	60,238	375,944	93,964	540,000	784,800	710,100	9,900	1,269,900
August	135	107	72	105	630	179	39	314	50,068	410,858	322,396	619,200	636,300	823,500	18,900	1,577,700
September	139	108	129	98	652	170	24	336	51,302	414,782	574,439	579,600	657,900	780,300	11,700	1,687,500
October	138	97	149	115	1,201	131	18	464	50,985	372,996	666,787	681,300	1,212,300	603,000	9,000	2,332,800
November	124	107	88	113	1,006	137	29	455	45,934	411,527	393,453	666,900	1,015,200	629,100	14,400	2,286,900
December	112	114	88	93	1,133	119	17	502	41,367	435,785	391,480	549,000	1,143,900	546,300	8,100	2,523,600
1923.																
January	105	105	125	107	1,157	185	46	587	38,893	401,786	556,440	635,400	1,167,300	850,500	22,500	2,950,200
February	99	101	86	106	497	182	20	511	36,751	399,024	383,818	626,400	501,300	837,000	9,900	2,567,700
March	132	130	99	116	554	189	22	432	48,885	497,511	440,066	688,500	558,900	865,800	10,800	2,168,100
April	121	110	48	114	384	143	23	430	44,741	423,201	215,503	674,100	367,200	654,300	11,700	2,161,800
May	98	128	41	128	439	140	31	386	36,335	491,660	180,914	758,700	442,800	644,400	15,300	1,936,800
June	95	120	60	124	375	145	32	348	35,066	458,605	265,859	734,400	378,900	666,900	16,200	1,748,700
July	82	99	50	107	464	153	36	380	30,288	378,326	222,122	630,900	468,900	702,900	18,000	1,908,900
August	104	112	100	125	661	194	81	370	38,556	430,072	444,491	738,900	666,900	891,900	40,500	1,858,500
September	103	112	98	113	1,500	154	22	527	38,169	430,361	438,968	666,000	1,514,700	708,300	10,800	2,649,600
October	121	116	73	131	592	143	41	463	44,795	444,079	327,694	775,800	597,600	654,300	20,700	2,324,700
November	100	120	88	132	625	156	45	451	37,159	461,806	390,943	779,400	630,900	717,300	22,500	2,268,000
December	94			121	1,029	144	70	570	34,824			717,300	1,038,600	662,400	35,100	2,865,600
1924.																
January																
February																
March																
April																

[1] Exports of cotton cloth from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* figures for knit underwear from the *Associated Knit Underwear Manufacturers of America;* those relating to fine cotton goods from the *Fine Cotton Goods Exchange.*

[2] These figures are for fiscal years ending June 30 of the years specified; others are for calendar years.

[3] Includes duck and other cloth, bleached, unbleached, and colored. Beginning with January, 1921, the figures are reported in square yards instead of linear yards, which probably makes the figures slightly smaller than when given in linear yards.

[4] Reported by 24 identical mills in the New Bedford district, representing about 50 per cent of the fine cotton goods industry in New England and from 20 to 30 per cent throughout the United States.

[5] Prorated from percentages of normal production, as reported by the association, representing mills of an estimated normal production of 900,000 dozens per month. Reports on production cover from 50 to 60 mills, while for other items the reports cover from 30 to 40 mills. Unfilled orders are reported as of the end of the month.

[6] Average for last six months of year.

[7] Nine months' average, April to December.

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Table 9.—MISCELLANEOUS TEXTILES.[1]

[Base year in bold-faced type.]

Year and Month.	RAW SILK.			ELASTIC WEBBING.	FIBERS (unmanufactured).[4]	BURLAP.	FALL RIVER MILL DIVIDENDS[6] (quarterly).		RAW SILK.			ELASTIC WEBBING.	FIBERS (unmanufactured).[4]	BURLAP.	FALL RIVER MILL DIVIDENDS[6] (quarterly).	
	Imports.[2]	Consumption.[3]	Stocks, end of month.	Sales.	Imports.		Total.	Ratio to capitalization.	Imports.	Consumption.[3]	Stocks, end of month.	Sales.	Imports.		Total.	Ratio to capitalization.
	Rel. to 1913.	Relative to 1920.		Rel. to 1919.	Relative to 1909–1913 average.		Relative to 1913.		Thous. of pounds.	Bales.		Thous. of yards.	Long tons.	Thous. of pounds.	Thous. of dollars.	Per cent per quarter.
	INDEX NUMBERS.								NUMERICAL DATA.							
1909–13 mo. av.					**100**	**100**							**28,613**	**33,922**		
1913 mo. av.	**100**				114	112	**100**	**100**	**2,850**				32,596	37,917	**$519**	**1.820**
1914 mo. av.	90				115	108	59	60	2,566				32,960	36,519	306	1.084
1915 mo. av.	109				115	100	55	54	3,094				32,769	34,047	285	.974
1916 mo. av.	120				144	95	114	95	3,406				41,060	32,147	593	1.734
1917 mo. av.	127				116	120	203	183	3,619				33,318	40,653	1,051	3.336
1918 mo. av.	142				111	107	291	252	4,060				31,886	36,366	1,512	4.591
1919 mo. av.	162			**100**	95	109	235	201	4,627			**14,707**	27,274	36,890	1,221	3.651
1920 mo. av.	116	[3] **100**	**100**	86	118	140	486	411	3,308	[3] **17,830**	**51,312**	12,620	33,817	47,398	2,521	7.486
1921 mo. av.	154	151	42	79	71	117	150	112	4,377	26,941	21,315	11,593	20,416	39,514	779	2.031
1922 mo. av.	169	172	63	94	80	133	147	110	4,825	30,635	32,350	13,778	22,815	43,185	762	1.997
1923 mo. av.	181	168	65	89	93	147	170	113	5,169	29,868	33,367	13,041	22,613	50,005	882	2,061
1922.																
January	161	190	61	79	51	111			4,593	33,842	31,139	11,605	14,612	37,781		
February	133	124	56	80	65	92			3,801	22,107	28,982	11,835	18,462	31,345		
March	120	149	43	84	97	122	211	161	3,406	26,651	22,077	12,307	27,874	41,240	1,097	2.932
April	108	140	38	76	53	110			3,087	24,247	19,268	11,147	15,212	37,200		
May	164	187	41	87	77	165			4,662	33,284	20,826	12,758	22,120	56,007		
June	178	166	52	111	83	214	125	93	5,077	29,529	26,895	16,334	23,648	72,503	650	1.685
July	144	140	54	95	58	108			4,102	24,996	27,474	13,915	16,500	36,575		
August	210	195	63	119	72	76			5,982	34,772	32,515	17,561	20,542	25,747		
September	[5] 148	192	72	100	[5] 77	[5] 118	125	92	[5] 4,230	34,212	36,795	14,753	[5] 22,145	[5] 40,100	647	1.678
October	275	210	89	96	102	150			7,826	37,471	45,893	14,147	29,065	51,038		
November	200	199	92	100	93	162			5,702	35,467	47,159	14,716	26,553	55,067		
December	190	174	96	97	129	111	126	93	5,428	31,042	49,174	14,260	37,045	37,613	654	1.694
1923.																
January	197	195	92	100	165	180			5,603	34,680	47,087	14,673	47,106	61,013		
February	180	203	87	93	92	141			5,133	36,231	44,615	13,713	26,367	47,914		
March	216	188	77	117	106	163	136	93	6,154	33,515	39,436	17,223	30,213	55,231	707	1.691
April	146	214	56	110	104	156			4,170	38,193	28,657	16,181	29,752	52,825		
May	172	137	58	111	99	171			4,904	24,509	29,962	16,286	28,392	58,135		
June	138	156	50	103	63	144	143	95	3,945	27,824	25,865	15,101	18,149	48,938	741	1.721
July	224	160	45	75	70	130			6,380	28,573	22,914	10,999	20,055	43,950		
August	170	188	50	81	64	119			4,858	33,547	25,459	11,964	18,424	40,499		
September	159	151	53	70	49	133	131	87	4,520	26,929	27,367	10,358	14,144	45,136	678	1.575
October	184	145	64	77	67	137			5,240	25,917	32,679	11,259	19,310	46,499		
November	212	141	69	68	120	151			6,028	25,225	35,398	9,979	34,199	51,251		
December	179	131	80	60	116	143	270	179	5,096	23,274	40,959	8,752	33,246	48,671	1,401	3.257
1924.																
January																
February																
March																
April																

[1] Imports of total raw silk, unmanufactured fibers and burlap are from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* consumption and stocks at warehouses of raw silk are from the *Silk Association of America;* sales of elastic webbing are from the *Webbing Manufacturers Exchange;* Fall River mill dividends from *G. M. Haffards & Co.*

[2] Total unmanufactured silk, including raw silk, cocoons, and waste.

[3] Consumption figures represent withdrawals from warehouses. Note that February to December, 1920, inclusive, is used as the base period.

[4] Includes flax, hemp, istle, jute, kapok, manila, New Zealand flax, sisal, etc.

[5] Covers first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October.

[6] Dividends for quarter ending in month given. Yearly figures are quarterly averages.

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Table 10.—ACTIVE TEXTILE MACHINERY.[1]

[Base year in bold-faced type.]

Year and Month	WOOL.[2]					COTTON.	WOOL.[2]					COTTON.
	Woolen spindles.	Worsted spindles.	Wide looms.	Narrow looms.	Carpet looms.	Active spindles.	Woolen spindles.	Worsted spindles.	Wide looms.	Narrow looms.	Carpet looms.	Active spindles.
	Relative to 1913.						Per cent of active to total.					Thousands.
	INDEX NUMBERS.						NUMERICAL DATA.					
1913 monthly average	[3] 100	[3] 100	[3] 100	[3] 100	[3] 100	100	[3] 77	[3] 74	[3] 74	[3] 73	[3] 68	30,560
1914 monthly average	101	104	99	105	99	101	78	77	73	77	67	30,748
1915 monthly average	110	100	95	96	104	102	85	74	70	70	71	31,136
1916 monthly average	116	122	116	126	118	106	89	90	86	92	80	32,293
1917 monthly average	121	115	116	121	109	109	93	85	86	88	74	33,400
1918 monthly average	118	108	119	118	90	110	91	80	88	86	61	33,524
1919 monthly average	105	104	105	104	79	111	81	77	78	76	54	33,876
1920 monthly average	88	100	86	96	99	111	68	74	64	70	67	33,801
1921 monthly average	94	114	96	97	82	108	72	84	71	71	56	33,052
1922 monthly average	108	105	93	100	118	108	83	78	69	73	80	33,026
1923 monthly average	112	119	109	114	126	113	86	88	81	83	86	34,683
1921.												
May	103	122	103	103	69	107	79	90	80	75	47	32,836
June	104	122	109	103	72	107	80	90	81	75	49	32,761
July	103	118	108	104	74	106	79	87	80	74	50	32,371
August	101	124	105	99	88	108	78	92	78	72	60	32,934
September	101	123	103	104	101	111	78	91	76	74	69	33,864
October	104	124	104	103	107	112	80	92	77	75	73	34,206
November	101	122	99	107	109	113	78	90	73	78	74	34,423
December	97	118	95	108	109	113	75	87	70	79	74	34,439
1922.												
January	95	116	89	100	115	113	73	86	66	73	78	34,441
February	104	116	93	100	116	110	80	86	69	73	79	33,755
March	109	101	88	99	116	104	84	75	65	72	79	31,873
April	108	84	81	88	116	103	83	62	60	64	79	31,390
May	112	91	85	89	115	104	86	67	63	65	78	31,641
June	112	92	86	92	115	104	86	68	64	67	78	31,883
July	109	92	86	99	115	105	84	68	64	72	78	32,052
August	108	101	88	93	116	106	83	75	65	68	79	32,492
September	110	109	97	104	121	109	85	81	72	76	82	33,316
October	109	120	104	108	122	111	84	89	77	79	83	33,837
November	109	122	109	112	124	113	84	90	81	82	84	34,658
December	110	120	109	114	125	114	85	89	81	83	85	34,976
1923.												
January	110	122	109	118	126	115	85	90	81	86	86	35,237
February	113	123	112	118	125	116	87	91	83	86	85	35,304
March	117	127	116	118	128	116	90	94	86	86	87	35,498
April	117	127	118	116	126	116	90	94	87	85	86	35,513
May	117	127	118	116	123	116	90	94	87	85	87	35,374
June	113	122	114	115	120	114	87	90	84	84	88	34,856
July	112	123	111	114	126	112	86	91	82	83	86	34,244
August	109	115	104	111	125	110	84	85	77	81	85	33,709
September	108	112	104	110	124	111	83	83	77	80	84	33,930
October	109	114	104	111	127	112	84	84	77	81	86	34,379
November	106	111	104	110	126	112	82	82	77	80	86	34,101
December	105	104	99	108	126	111	81	77	73	79	86	34,045
1924.												
January												
February												
March												
April												

[1] Data from *U. S. Department of Commerce, Bureau of the Census.*

[2] Formerly reported as of the first of the following month representing previous month's operations but now reported as of the month to which the figures apply. In the present table each figure shows the activity for the month to which it is credited.

[3] Data for 1913 collected by the *National Association of Wool Manufacturers.*

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Table 11.—HOURLY ACTIVITY IN TEXTILE MACHINERY.[1]

[Base year in bold-faced type.]

Year and Month	WOOL.[2]							COTTON.[4]		WOOL.[2]							COTTON.		
	Looms.			Sets of cards.	Combs.	Spinning spindles.		Total spindle hours.	Per spindle in place.	Looms.			Sets of cards.	Combs.	Spinning spindles.		Total spindle hours.	Per spindle in place.	Per cent of capacity.[4]
	Wide.	Narrow.	Carpet and Rug.			Woolen.	Worsted.			Wide.	Narrow.	Carpet and Rug.			Woolen.	Worsted.			
	Relative to 1921.							Relative to 1922.		Per cent of active hours to total reported.							Millions of hours.	Hours.	Per cent.
	INDEX NUMBERS.									NUMERICAL DATA.									
1921 mo. av..	**100**	**100**	**100**	**100**	**100**	**100**	**100**	[5]98	[5]99	**68.8**	**63.9**	**51.3**	**71.5**	**89.1**	**71.9**	**81.9**	[5]7,539	[5]206	[5]93.1
1922 mo. av..	99	102	150	124	102	120	96	**100**	**100**	68.4	65.3	76.9	88.8	90.8	86.4	78.6	**7,723**	**209**	**93.7**
1923 mo. av..	120	119	160	138	109	128	112	107	106	82.5	76.1	82.0	98.6	97.5	92.1	91.6	8,288	222	98.8
1921.																			
May	116	109	86	112	111	113	109	.....	.....	80.1	69.9	44.1	80.2	98.6	81.4	89.6	.....	.....	.....
June	120	115	92	115	108	114	114	.....	.....	82.5	73.7	47.1	82.1	95.9	81.8	93.4	.....	.....	.....
July	115	110	82	111	98	111	105	.....	.....	79.2	70.6	42.1	79.4	87.4	80.0	85.7	.....	.....	.....
August	111	108	112	110	102	110	108	95	96	76.7	69.0	57.4	78.9	91.2	78.8	88.5	7,320	200	86.1
September..	108	113	128	110	110	110	113	96	97	74.2	72.5	65.5	79.0	97.6	79.1	92.2	7,379	202	93.7
October	109	114	136	115	112	114	112	98	99	75.1	73.0	69.9	82.0	99.5	81.7	91.9	7,583	207	94.4
November..	104	116	142	110	105	109	107	100	103	71.3	74.3	72.7	78.8	93.8	78.1	87.4	7,689	210	98.3
December...	98	113	137	102	111	103	105	100	100	67.1	72.2	70.3	72.9	98.6	74.4	86.2	7,726	210	93.0
1922.																			
January	94	106	148	105	108	104	105	103	103	64.8	68.0	76.1	75.4	96.3	74.6	86.1	7,932	215	97.0
February...	96	107	150	118	109	113	101	92	92	65.9	68.1	76.9	84.4	97.2	81.6	82.7	7,120	193	93.8
March	92	99	152	124	92	119	86	101	101	63.1	63.5	78.2	88.4	82.3	85.9	70.8	7,779	211	89.8
April	85	84	146	121	82	118	76	86	86	58.4	53.4	74.8	86.2	72.7	84.8	62.1	6,636	180	83.8
May	91	86	147	125	89	123	80	97	97	62.4	55.2	75.5	89.7	79.2	88.6	65.3	7,493	203	88.1
June	93	94	141	127	91	125	84	109	99	63.8	59.9	72.1	91.0	81.2	89.9	68.5	7,646	207	91.6
July	91	98	137	123	90	120	81	91	91	62.8	62.5	70.4	88.2	80.4	86.0	66.1	7,045	191	87.3
August	92	91	150	124	96	120	87	104	104	63.6	58.3	76.8	88.8	85.5	86.2	71.4	8,033	217	92.1
September..	105	112	158	128	105	123	103	100	100	72.4	71.3	80.9	91.3	93.2	88.1	84.0	7,761	209	93.9
October	114	122	144	131	119	126	115	107	107	78.6	77.7	74.0	93.8	[3]106.4	90.6	94.0	8,289	223	99.2
November..	116	114	163	131	[3]125	125	114	113	112	80.0	72.7	83.7	93.7	[3]111.4	89.7	93.7	8,710	234	106.2
December...	123	115	162	132	[3]116	126	120	107	106	84.5	73.3	83.3	94.4	[3]103.8	90.5	98.6	8,228	221	101.2
1923.																			
January	126	131	168	133	[3]116	127	116	120	119	86.7	83.7	86.3	95.1	[3]103.0	91.6	95.4	9,266	249	107.5
February...	116	116	160	133	105	132	117	109	109	79.7	74.3	81.9	95.0	93.3	94.6	95.8	8,449	227	109.6
March	135	134	170	145	132	137	125	123	122	92.9	85.7	87.1	[3]103.9	[3]117.2	98.6	[3]102.1	9,531	255	108.3
April	130	131	161	178	134	142	134	114	113	89.5	83.7	82.5	[3]127.3	[3]119.8	[3]102.0	[3]109.5	8,787	236	109.3
May	133	132	167	142	126	139	126	121	119	91.3	84.4	85.7	[3]101.4	[3]112.6	99.9	[3]103.6	9,309	249	107.7
June	131	130	166	147	115	129	116	109	107	90.1	83.0	85.0	[3]105.4	[3]102.6	92.8	95.1	8,385	224	98.7
July	117	115	144	132	109	126	110	92	91	80.7	73.8	74.1	94.2	97.2	90.3	89.7	7,136	191	87.3
August	111	100	156	130	95	124	100	98	97	76.3	63.8	79.9	93.2	84.4	89.0	81.5	7,569	202	85.7
September..	113	105	158	131	96	124	101	97	96	77.6	67.4	80.9	94.0	85.5	88.9	82.8	7,482	200	93.2
October	111	116	164	130	97	122	106	109	107	76.7	73.9	84.2	92.7	86.2	88.0	87.0	8,382	223	95.4
November..	112	116	165	130	96	123	101	104	102	77.0	74.1	84.5	93.3	85.4	88.7	83.0	8,015	213	96.6
December...	103	103	139	122	93	112	91	92	91	71.2	65.9	71.4	87.4	83.3	80.7	74.2	7,139	190	86.8
1924.																			
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by *U. S. Department of Commerce, Bureau of the Census.*
[2] Formerly reported as of the first of the following month representing previous month's operations but now reported as of the month to which the figures apply. In the present table each figure shows the activity for the month to which it is credited.
[3] Overtime was reported sufficient to offset all idle hours and leave an excess.
[4] Takes into account working days, on a single-shift basis, exclusive of holidays.
[5] Average for five months, August to December, inclusive.

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Table 12.—TEXTILE WHOLESALE PRICES.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	COTTON.[2]		COTTON YARN.	COTTON GOODS.		WOOL (BOSTON).		WORSTED YARN.	WOMEN'S DRESS GOODS.	SUITINGS.	SILK, RAW.
	Price to producer, all grades, end of month.	Middling upland, New York.	Carded, white, northern, mule spun, 22/1 cones, Boston.	Print cloth, 27", 64×60 7.60 yds. to lb., Boston.	Sheetings, 4/4 Ware Shoals, L L, 36", 4 yds. to lb., New York.	Territory fine staple scoured.	¼ blood, grease, Ohio and Pennsylvania fleeces.	2/32's cross-bred stock, Boston.	Storm serge, all wool, double warp, 50", New York.	Wool-dyed, blue, 55/56", Middle-[illegible], New York.	Japanese Kansai, No. 1, New York
	Relative to 1913.										
1913 mo. av....	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 mo. av....	85	95	88	88	91	107	104	82	89	94	102
1915 mo. av....	162	79	81	84	84	125	144	101	99	101	91
1916 mo. av....	117	113	120	122	118	153	164	135	135	128	134
1917 mo. av....	188	184	181	192	193	279	264	201	193	204	151
1918 mo. av....	216	219	268	328	317	[4]323	[4]304	272	260	262	172
1919 mo. av....	252	254	211	287	274	298	256	210	234	260	244
1920 mo. av....	250	265	284	364	344	291	204	235	238	271	227
1921 mo. av....	106	119	133	146	143	149	104	152	157	183	166
1922 mo. av....	163	166	161	190	168	219	172	182	149	201	198
1923 mo. av....	228	230	196	214	172	247	204	223	182	231	226
1921.											
May.....	82	101	115	124	120	151	112	161	157	189	155
June.....	80	94	117	121	116	144	104	155	157	189	158
July.....	82	97	113	124	116	144	96	148	157	189	158
August.....	105	109	122	137	118	144	92	148	157	184	148
September.....	165	160	160	168	152	144	96	148	157	184	164
October.....	118	154	170	186	168	144	96	148	147	184	166
November.....	135	142	160	174	172	147	104	148	145	184	197
December.....	136	143	154	168	174	156	116	161	145	184	209
1922.											
January.....	129	110	148	168	160	170	136	165	145	184	186
February.....	133	141	142	163	160	193	156	167	145	184	180
March.....	133	113	143	173	157	193	156	161	145	184	166
April.....	133	142	141	173	148	191	148	167	145	184	179
May.....	156	163	149	185	151	223	164	174	145	198	198
June.....	170	173	161	188	162	235	176	184	145	198	201
July.....	173	175	166	191	172	237	176	180	145	198	194
August.....	176	171	170	188	174	230	176	180	145	213	195
September.....	167	163	167	191	176	228	176	187	145	213	210
October.....	187	178	171	208	176	235	188	193	146	213	229
November.....	198	200	182	223	190	244	204	212	169	221	217
December.....	204	201	186	223	196	246	204	212	169	221	226
1923.											
January.....	216	215	192	227	197	253	204	219	169	221	225
February.....	231	226	197	232	206	253	212	225	176	227	241
March.....	237	240	203	238	208	253	212	225	184	227	237
April.....	224	226	200	229	210	261	212	225	184	227	256
May.....	213	216	190	212	202	268	212	232	184	239	232
June.....	218	222	185	203	194	263	212	232	184	239	211
July.....	196	202	177	192	190	253	204	232	184	239	197
August.....	201	199	175	187	181	240	200	225	184	239	202
September.....	227	223	191	204	181	232	188	219	184	239	269
October.....	240	235	200	217	204	228	188	212	184	239	215
November.....	258	274	218	229	208	228	192	212	184	239	215
December.....	[5]268	280	227	231	218	235	204	212	184	239	213
1924.											
January.....											
February.....											
March.....											
April.....											

See footnotes on opposite page also.

[1] Price of cotton to the producer at the end of each month is a weighted average of prices received by producers throughout the United States for all grades of cotto as compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. All other prices are averages of weekly quotations compiled by the *U.S. Depa ment of Labor, Bureau of Labor Statistics*, except prices of wool at Boston, also averages of weekly quotations, which are compiled by the *U. S. Department of Agricultu Bureau of Agricultural Economics*.

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Table 13.—TEXTILE WHOLESALE PRICES.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	COTTON.[2]		COTTON YARN.	COTTON GOODS.		WOOL PRICES (BOSTON).		WORSTED YARN.	WOMEN'S DRESS GOODS.	SUITINGS.	SILK, RAW.
	Price to producer, all grades.	Middling upland, New York.	Carded, white, Northern, mule spun, 22/1 cones, Boston.	Print cloth, 27", 64 × 60, 7.60 yds. to lb., Boston.	Sheetings, 4/4 Ware shoals, L L, 36", 4yds. to lb., New York.	Territory fine staple, scoured.	1/4 blood combing grease, Ohio and Pennsylvania fleeces.	2/32's crossbred stock, Boston.	Storm serge, all wool, double warp 50", New York.	Wool-dyed blue, 55/56", Middlesex, New York.	Japanese, Kansai, No. 1, New York.
	Per pound.			Per yard.		Per pound.			Per yard.		Per pound.
1913 mo. av.	**$0.120**	**$0.128**	**$0.248**	**$0.035**	**$0.061**	**$0.57**	**$0.25**	**$0.777**	**$0.563**	**$1.545**	**$3.640**
1914 mo. av.	.102	.121	.218	.030	.056	.61	.26	.640	.500	1.459	3.694
1915 mo. av.	.194	.102	.198	.029	.052	.71	.36	.788	.557	1.564	3.318
1916 mo. av.	.140	.145	.297	.042	.072	.87	41	1.050	.762	1.974	4.867
1917 mo. av.	.225	.235	.449	.066	.118	1.59	.66	1.556	1.088	3.158	5.494
1918 mo. av.	.295	.318	.662	.113	.195	[4]1.84	[4].76	2.109	1.465	4.040	6.273
1919 mo. av.	.302	.325	.596	.099	.168	1.70	.64	1.627	1.318	4.009	8.880
1920 mo. av.	.300	.339	.703	.126	.210	1.66	.51	1.825	1.340	4.179	8.273
1921 mo. av.	.127	.152	.331	.051	.087	.85	.26	1.179	.882	2.933	6.035
1922 mo. av.	.196	.213	.397	.066	.104	1.25	.43	1.413	.838	3.101	7.219
1923 mo. av.	.273	.294	.486	.075	.123	1.41	.51	1.729	1.024	3.623	8.228
1921.											
May	.098	.129	.286	.043	.074	.86	.28	1.250	.885	2.925	5.635
June	.096	.120	.289	.043	.071	.82	.26	1.200	.885	2.925	5.733
July	.098	.124	.279	.043	.071	.82	.24	1.150	.885	2.925	5.733
August	.126	.139	.303	.047	.072	.82	.23	1.150	.885	2.835	5.390
September	.198	.204	.396	.058	.093	.82	.24	1.150	.885	2.835	5.978
October	.177	.197	.421	.064	.103	.82	.24	1.150	.824	2.835	6.027
November	.162	.182	.397	.060	.105	.84	.26	1.150	.815	2.835	7.154
December	.163	.183	.382	.058	.107	.89	.29	1.250	.815	2.835	7.595
1922.											
January	.155	.179	.365	.058	.098	.97	.34	1.278	.815	2.835	6.762
February	.159	.181	.351	.056	.098	1.10	.39	1.300	.815	2.835	6.566
March	.160	.183	.353	.060	.096	1.10	.39	1.250	.815	2.835	6.027
April	.159	.181	.350	.060	.091	1.09	.37	1.300	.815	2.835	6.517
May	.187	.208	.370	.064	.093	1.27	.41	1.350	.815	3.060	7.203
June	.204	.221	.400	.065	.100	1.34	.44	1.427	.815	3.060	7.301
July	.207	.223	.412	.066	.106	1.35	.44	1.400	.815	3.060	7.056
August	.211	.219	.420	.065	.107	1.31	.44	1.400	.815	3.285	7.105
September	.200	.215	.412	.066	.108	1.30	.44	1.450	.815	3.285	7.644
October	.224	.228	.424	.072	.108	1.34	.47	1.500	.824	3.285	8.330
November	.238	.256	.452	.077	.117	1.39	.51	1.650	.950	3.420	7.889
December	.245	.257	.460	.077	.120	1.40	.51	1.650	.950	3.420	8.232
1923.											
January	.259	.275	.474	.078	.121	1.44	.51	1.700	.950	3.420	8.183
February	.277	.290	.487	.080	.126	1.44	.53	1.750	.993	3.510	8.771
March	.284	.307	.502	.082	.128	1.44	.53	1.750	1.035	3.510	8.624
April	.269	.290	.495	.079	.129	1.49	.53	1.750	1.035	3.510	9.310
May	.256	.277	.471	.073	.124	1.53	.53	1.800	1.035	3.690	8.428
June	.262	.284	.458	.070	.119	1.50	.53	1.800	1.035	3.690	7.693
July	.235	.259	.437	.066	.117	1.44	.51	1.800	1.035	3.690	7.151
August	.241	.255	.432	.064	.111	1.37	.50	1.750	1.035	3.690	7.350
September	.272	.286	.472	.071	.111	1.32	.47	1.700	1.035	3.690	9.800
October	.288	.301	.494	075	.125	1.30	.47	1.650	1.035	3.690	7.840
November	.310	.350	.540	.079	.128	1.30	.48	1.650	1.035	3.690	7.840
December	[5].321	.358	.564	.081	.123	1.34	.51	1.650	1.035	3.690	7.742
1924.											
January											
February											
March											
April											

See footnote on opposite page also.

[2] The price of cotton to the producer, as of the end of month indicated, represents a composite of all grades as they come from the farms. The market price is quoted on a specific grade and includes handling and transportation charges.

[4] Six months' average.

[5] As of December 15; data for other months as of the end of month indicated.

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Table 14.—PIG IRON.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	TOTAL PIG IRON.			MERCHANT PIG IRON.						WHOLESALE PRICES.		
		Furnaces in blast, end of month.						Stocks on hand.		Pig iron.		
	Production.	Furnaces.	Capacity.	Production.	Sales.	Shipments.	Unfilled orders.	Merchant furnaces only.	Steel plants making some merchant iron.	Foundry, No. 2 Northern (Pittsburgh).	Basic (valley furnace).	Composite pig iron.[2]
	Relative to 1913.			Relative to 1914.					Relative to 1921.	Relative to 1913.		
1913 monthly average	**100**	**100**	**100**							**100**	**100**	**100**
1914 monthly average	75	70	75	**100**	**100**	**100**	**100**	**100**		87	88	88
1915 monthly average	97	85	100							93	93	92
1916 monthly average	127	119	127							132	134	132
1917 monthly average	124	126	127							259	265	259
1918 monthly average	126	131	127							215	221	222
1919 monthly average	100	90	98	133	129	145	186	63		189	188	194
1920 monthly average	119	107	116	155	125	176	263	38		281	287	284
1921 monthly average	51	39	52	44	44	57	85	84	[3] **100**	157	148	156
1922 monthly average	87	67	90	71	109	99	84	43	53	168	164	161
1923 monthly average	130	103	130	130	123	131	90	73	60	176	175	176
1921.												
September	38	30	42	29	85	67	87	79	85	143	130	136
October	49	36	49	38	61	91	79	69	77	143	131	137
November	55	45	62	54	48	78	72	67	79	142	129	136
December	61	46	61	63	64	61	71	72	93	137	127	132
1922.												
January	61	47	63	60	69	71	60	76	95	133	123	132
February	61	51	70	51	79	76	70	72	89	130	121	125
March	80	58	82	67	153	104	82	71	96	131	122	125
April	81	60	87	65	240	114	114	59	82	142	136	135
May	90	65	92	66	117	123	109	44	69	161	167	155
June	92	71	97	75	83	111	106	41	49	162	170	158
July	94	64	84	66	74	115	95	32	38	163	165	159
August	71	54	65	51	68	89	82	21	24	202	181	180
September	79	71	92	58	55	77	71	20	16	229	222	211
October	103	81	105	80	57	89	64	21	16	210	210	206
November	111	90	116	102	72	112	57	25	25	185	189	191
December	121	94	121	113	245	114	88	30	41	171	169	173
1923.												
January	126	97	125	121	152	127	95	36	40	180	175	177
February	117	103	131	115	209	130	116	37	38	183	179	181
March	138	110	138	133	279	159	147	32	35	202	205	197
April	139	115	142	141	67	154	126	35	35	205	211	204
May	151	119	149	158	39	155	96	45	36	200	197	200
June	143	120	146	151	51	137	79	61	52	185	186	189
July	144	111	136	144	66	118	67	82	69	170	171	175
August	134	100	127	132	92	123	62	93	90	166	168	169
September	122	95	121	120	91	117	57	102	78	166	169	168
October	123	91	118	121	76	120	47	109	85	159	160	158
November	113	86	112	114	297	110	97	118	80	148	142	146
December	114	86	112	112	60	121	86	121	85	148	143	148
1924.												
January												
February												
March												
April												

See footnotes on opposite page also.

[1] Figures for charcoal iron) and furnaces in blast furnished by the *Iron Age;* merchant pig iron by the *American Pig Iron Association* duction and about 90 per cent of production in strictly merchant furnaces; wholesale prices, average of weekly quotations or *Statistics,* except composite pig iron, which is compiled by the *American Metal Market.*

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Table 15.—PIG IRON.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month	TOTAL PIG IRON.			MERCHANT PIG IRON.						WHOLESALE PRICES.		
	Production.	Furnaces in blast end of month.		Production.	Sales.	Shipments.	Unfilled orders.	Stocks on hand.		Pig iron.		Composite pig iron.[2]
		Furnaces.	Capacity.					Merchant furnaces only.	Steel plants making some merchant iron.	Foundry No. 2 Northern (Pittsburgh).	Basic (valley furnace).	
	Long tons.	Number.	Tons per day.	Long tons.						Dollars per long ton.		
1913 monthly average	**2,560,342**	**269**	**84,005**							**$16.00**	**$14.75**	**$15.42**
1914 monthly average	1,920,813	188	62,752	**378,925**	**329,964**	**332,724**	**1,305,073**	**759,572**		13.90	12.88	13.52
1915 monthly average	2,471,881	229	83,623							14.87	13.74	14.15
1916 monthly average	3,253,280	319	106,775							21.07	19.76	20.31
1917 monthly average	3,182,165	338	106,499							41.39	38.90	39.99
1918 monthly average	3,208,837	352	106,954							34.46	32.51	34.38
1919 monthly average	2,518,573	241	81,918	503,450	425,425	483,511	2,432,964	480,650		30.31	27.70	29.91
1920 monthly average	3,034,510	287	97,578	586,016	412,697	585,653	3,435,852	289,145		44.90	42.25	43.80
1921 monthly average	1,371,641	105	43,673	168,491	145,854	189,477	1,111,934	631,959	**188,422**	25.13	21.74	24.05
1922 monthly average	2,240,021	181	75,238	269,513	360,379	330,519	1,093,545	323,645	100,741	26.93	24.20	24.81
1923 monthly average	3,336,145	277	109,072	493,098	407,137	435,776	1,169,675	551,709	113,589	28.15	25.81	27.15
1921.												
September	985,529	82	35,650	108,432	279,938	224,280	1,131,668	598,700	160,457	22.96	19.13	20.99
October	1,246,676	96	40,850	143,762	201,604	304,325	1,026,769	522,047	145,327	22.96	19.19	21.15
November	1,415,481	120	51,665	203,145	157,487	258,725	942,829	510,990	148,540	22.66	19.00	20.92
December	1,649,086	125	53,735	240,484	210,485	201,485	924,922	547,708	174,842	21.96	18.63	20.42
1922.												
January	1,644,951	126	53,305	228,607	228,467	234,987	891,961	580,263	179,216	21.26	18.15	20.42
February	1,629,991	138	59,080	192,804	260,094	251,348	911,065	546,403	167,805	20.84	17.75	19.31
March	2,035,791	155	69,015	252,957	504,631	346,571	1,070,027	539,363	180,912	20.96	17.94	19.26
April	2,072,114	162	72,875	246,884	791,970	378,884	1,484,267	445,216	154,202	22.71	20.00	20.77
May	2,306,679	175	77,520	250,089	386,736	407,856	1,420,713	333,613	130,865	25.76	24.60	23.91
June	2,361,028	192	81,845	282,961	273,461	368,222	1,378,223	309,079	93,407	25.96	25.00	24.29
July	2,405,365	172	70,605	251,612	244,666	381,636	1,240,206	244,808	70,907	26.02	24.25	24.51
August	1,816,170	144	51,645	191,965	222,842	295,899	1,065,280	158,877	45,366	32.37	26.60	24.74
September	2,033,720	190	77,500	220,882	181,832	256,354	929,205	150,524	30,943	36.65	32.63	32.48
October	2,637,844	218	87,935	301,295	186,583	295,802	834,322	156,908	30,679	33.57	30.90	31.82
November	2,849,703	242	97,135	386,069	236,382	370,992	739,355	187,562	47,855	29.65	27.75	29.46
December	3,086,898	253	101,400	427,975	806,888	378,039	1,154,914	231,129	76,737	27.40	24.81	26.73
1923.												
January	3,229,604	262	105,125	459,208	502,936	424,021	1,243,327	275,094	75,142	28.77	25.80	27.31
February	2,991,187	278	110,055	437,010	688,931	432,894	1,516,489	278,531	72,519	29.27	26.25	27.98
March	3,521,275	296	116,100	503,155	919,971	529,600	1,917,505	246,027	65,438	32 27	30.13	30.36
April	3,547,551	310	119,500	532,956	220,114	513,979	1,642,630	264,578	66,510	32.77	31.00	31.44
May	3,867,694	321	125,100	599,953	129,117	514,741	1,256,536	340,187	68,576	31.97	29.00	30.84
June	3,668,413	323	122,555	572,896	169,647	455,336	1,030,271	463,014	97,963	29.65	27.38	29.11
July	3,679,810	298	114,200	544,490	219,051	392,283	868,052	625,729	129,215	27.27	25.10	26.98
August	3,435,313	270	106,590	500,122	303,276	410,196	805,939	705,421	170,111	26.52	24.75	26.10
September	3,125,512	255	102,060	455,559	300,969	387,643	746,358	772,867	146,635	26.52	24.88	25.98
October	3,149,158	245	99,030	457,796	251,888	398,856	616,722	830,842	160,633	25.37	23.50	24.37
November	2,894,295	231	94,345	431,462	980,865	365,895	1,265,518	896,415	150,206	23.65	20.88	22.49
December	2,920,928	231	94,265	422,538	198,877	403,870	1,126,937	921,803	160,033	23.76	21.00	22.80
1924.												
January												
February												
March												
April												

See footnote on opposite page also.

[2] The composite pig iron price compiled by the *American Metal Market* is the average price of 10 tons of iron distributed as follows: One ton each of Bessemer Valley; No. 2 foundry valley; No. 2 X foundry at Philadelphia and at Buffalo; No. 2 foundry at Cleveland and at Chicago; two tons each of basic valley and No. 2 Southern foundry at Cincinnati.

[3] Eleven months' average, February–December, 1921.

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Table 16.—CRUDE STEEL.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and month	Steel ingots.[1] Production.	Commercial steel castings.[4] Total bookings.	Commercial steel castings.[4] Railroad specialties.[5]	Commercial steel castings.[4] Miscellaneous bookings.	U. S. Steel Corp.[2] Unfilled orders, end of month.	U. S. Steel Corp.[2] Earnings.	Sheets—blue, black, and galvanized.[3] Production. Total.	Sheets—blue, black, and galvanized.[3] Production. Per cent of capacity.	Sheets—blue, black, and galvanized.[3] Total stocks.	Sheets—blue, black, and galvanized.[3] Unsold stocks.	Sheets—blue, black, and galvanized.[3] Shipments.	Sheets—blue, black, and galvanized.[3] Sales.	Sheets—blue, black, and galvanized.[3] Unfilled orders.	Wholesale prices. Steel billets, Bessemer (Pittsburgh).[9]	Wholesale prices. Structural steel beams (Pittsburgh).[9]	Wholesale prices. Iron and steel.[8]	Wholesale prices. Composite steel.[6]	Wholesale prices. Composite finished steel.[7]
	Relative to 1913.						Relative to 1920.							Relative to 1913.				
1913 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	.....	.....	.....	.....	.....	.....	.....	**100**	**100**	**100**	**100**	**100**
1914 mo. av.	75	76	75	76	70	52	.....	.....	.....	.....	.....	.....	.....	78	83	87	88	86
1915 mo. av.	103	112	105	117	88	95	.....	.....	.....	.....	.....	.....	.....	87	93	94	95	92
1916 mo. av.	137	175	195	158	165	243	.....	.....	.....	.....	.....	.....	.....	170	177	154	163	161
1917 mo. av.	144	148	109	182	181	215	.....	.....	.....	.....	.....	.....	.....	271	269	266	259	252
1918 mo. av.	142	187	171	202	146	136	.....	.....	.....	.....	.....	.....	.....	183	202	215	220	213
1919 mo. av.	111	72	41	99	101	105	.....	.....	.....	.....	.....	.....	.....	157	174	191	193	188
1920 mo. av.	135	131	112	148	170	129	**100**	**100**	**100**	**100**	**100**	**100**	**100**	218	187	249	211	222
1921 mo. av.	71	48	40	54	90	68	50	48	95	841	51	54	34	134	131	155	156	152
1922 mo. av.	111	131	110	123	96	74	111	105	97	513	106	145	50	132	115	144	134	134
1923 mo. av.	143	143	133	152	102	131	130	110	116	632	134	152	65	162	160	169	172	165
1921.																		
September..	53	46	42	50	77	63	62	60	90	795	58	99	34	113	123	134	138	136
October....	73	65	74	57	73	72	77	74	91	799	76	96	36	113	116	135	134	134
November..	75	80	87	74	72	51	75	70	90	851	72	63	31	113	106	132	133	128
December..	65	59	61	58	72	40	48	55	72	683	56	35	20	113	99	129	130	127
1922.																		
January....	75	69	85	54	72	41	50	58	80	717	46	52	19	109	99	127	126	124
February...	82	73	78	69	70	54	71	77	81	759	64	73	21	109	99	125	124	121
March.....	112	95	100	90	76	74	97	94	96	817	87	193	46	109	96	125	122	122
April.....	115	150	196	109	86	68	108	103	91	611	103	188	57	114	99	131	126	125
May.....	128	154	180	130	89	77	128	119	85	397	124	125	53	132	106	139	127	127
June.....	124	177	218	141	95	94	123	119	88	387	118	190	64	136	106	140	129	130
July.....	117	131	136	126	98	86	104	100	91	350	105	102	59	136	109	142	130	131
August.....	104	126	92	156	101	93	133	120	103	343	125	125	55	140	116	151	137	138
September..	112	104	239	154	113	61	118	111	110	380	110	134	55	153	137	166	146	146
October....	135	150	144	155	117	75	142	126	115	370	130	148	55	155	141	166	149	148
November..	136	121	93	145	116	85	141	126	118	538	134	123	47	146	136	160	149	146
December..	131	137	119	152	114	82	120	111	107	492	126	284	73	142	132	154	149	147
1923.																		
January....	151	199	202	197	117	92	152	127	117	577	144	179	74	145	132	156	151	149
February...	137	179	168	188	123	83	139	122	132	521	127	180	79	154	139	162	158	157
March.....	160	285	322	251	125	129	163	128	122	520	167	231	90	172	146	171	165	163
April.....	156	180	167	192	123	126	149	125	125	438	147	131	84	175	172	179	174	169
May.....	166	177	163	190	118	155	152	122	127	419	162	172	80	173	174	180	176	168
June.....	149	168	180	158	108	138	127	110	130	534	135	123	73	165	169	177	176	168
July.....	139	103	71	132	100	138	101	96	126	574	112	66	59	165	166	172	176	167
August.....	146	100	77	120	92	149	137	110	120	577	136	83	46	165	166	170	176	167
September..	131	94	91	97	85	125	108	98	102	536	120	159	50	162	166	170	176	167
October.....	141	74	41	103	79	163	132	105	95	1,286	134	131	45	155	166	167	176	167
November...	123	79	54	100	74	151	110	92	100	815	116	117	41	155	166	163	176	167
December...	113	81	64	97	75	123	91	81	93	790	110	248	65	155	166	163	176	167
1924.																		
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Yearly figures represent the monthly averages of total production of all companies as compiled annually by the *American Iron and Steel Institute*. The institute reported up to 1923 monthly production figures for 30 companies which produced 84.2 per cent of the total output of the country in 1920, 87.48 per cent in 1921, and 84.15 per cent in 1922. In order to make the monthly figures comparable, they have been calculated to a 100 per cent production each year on the basis of the above percentages. The 1923 figures are calculated on the basis of reports from companies which produced 95.35 per cent of the total production in 1922, the total computations to 100 per cent in 1922 and 1923 being made by the *American Iron and Steel Institute*.

[2] Unfilled orders of steel and earnings reported by *U. S. Steel Corporation*.

[3] Sheets, blue, black, and galvanized, reported by the *National Association of Sheet and Tin Plate Manufacturers*, representing almost all the independent sheet manufacturers and about 70 per cent of the total output of sheets.

[4] Bookings of commercial steel castings reported by the *Steel Founders Society* and principal nonmember firms to the *U. S. Department of Commerce, Bureau of the Census*. Reports are by 65 identical firms with a capacity of 95,900 tons per month, of which 58,700 tons are usually devoted to railway specialties. This represents over two-thirds of the castings capacity of the United States devoted to commercial castings (as distinguished from castings used in further manufacture in the same plant). Prior to 1920, figures for companies representing about 6 per cent of the miscellaneous castings are not available and the totals for this class have been prorated by that amount for these years in order to afford comparison with later years. In July, 1923, two companies with a combined capacity of 785 tons devoted to miscellaneous castings ceased operations.

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Table 17.—CRUDE STEEL.

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	STEEL INGOTS.[1]	COMMERCIAL STEEL CASTINGS.[4]			U. S. STEEL CORP.[2]		SHEETS—BLUE, BLACK, AND GALVANIZED.[3]						WHOLESALE PRICES.				
	Production.	Total bookings.	Railroad specialties.	Miscellaneous bookings.	Unfilled orders, end of month.	Earnings.	Production. Total.	Production. Per cent of capacity.	Total stocks.	Unsold stocks.	Shipments.	Sales.	Unfilled orders.	Steel billets, Bessemer (Pittsburgh).[5]	Structural steel beams (Pittsburgh).[5]	Iron and steel.[5]	Composite steel.[6]	Composite finished steel.[7]
	Long tons.	Short tons.			Thous. of long tons.	Thous. of dolls.	Short tons.	Per cent.	Short tons.					Dolls. per long ton.	Dolls. per lb.	Dolls. per long ton.	Dolls. per pound.	
1913 mo. av....	2,523,344	50,466	23,742	26,723	5,907	11,432	.....	.....	.....	.....	.....	.....	.....	25.79	0.015	26 32	0.0172	0.0166
1914 mo. av....	1,901,649	38,187	17,830	20,357	4,115	5,972	.....	.....	.....	.....	.....	.....	.....	20.08	.013	22.92	.0152	.0143
1915 mo. av....	2,607,018	56,345	24,985	31,360	5,189	10,366	.....	.....	.....	.....	.....	.....	.....	22.44	.015	21 76	.0163	.0153
1916 mo. av....	3,450,160	88,450	46,282	42,168	9,720	27,798	.....	.....	.....	.....	.....	.....	.....	43.95	.028	40 56	.0280	.0267
1917 mo. av....	3,634,933	74,616	25,942	48,674	10,716	24,608	.....	.....	.....	.....	.....	.....	.....	69.86	.043	70 10	.0446	.0419
1918 mo. av....	3,587,585	94,493	40,601	53,892	8,635	15,595	.....	.....	.....	.....	.....	.....	.....	47.27	.032	56.68	.0379	.0354
1919 mo. av....	2,807,900	36,256	9,733	26,523	5,995	11,966	.....	.....	.....	.....	.....	.....	.....	40.54	.028	50 32	.0332	.0312
1920 mo. av....	3,405,783	66.109	26,519	39,590	10,023	14,724	171,489	72.7	111,989	5,599	172,161	140,844	689,853	56.26	.028	65 59	.0363	.0368
1921 mo. av....	1,602,933	23,973	9,574	14,399	5,331	7,726	85,409	34.9	106,175	46,989	87,702	75,329	232,551	34.46	.021	40 74	.0269	.0253
1922 mo. av....	2,880,702	66,255	33,265	32,990	5,648	8,470	190,864	76.5	108,709	28,703	182,519	203,869	348,449	33 95	.017	37 86	.0231	.0222
1923 mo. av....	3,602,390	72,335	31,667	40,668	6,009	14,971	222,904	79.7	129,728	35,336	230,823	213,583	450,750	41.70	.024	44.50	.0265	.0274
1921.																		
September....	1,342,867	23,435	10,032	13,403	4,561	7,258	105,454	43.6	101,078	44,427	100,035	139,283	231,536	29.00	.019	35 34	.0237	.0225
October.....	1,848,205	32,961	17,605	15,356	4,287	8,204	131,577	53.8	101,511	44,639	130,374	134,578	249,922	29 00	.018	35 46	.0230	.0222
November....	1,897,578	40,522	20,726	19,796	4,251	6,440	127,983	51.2	100,345	47,591	124,611	88,894	212,239	29.00	.017	34.71	.0228	.0213
December.....	1,631,336	29,912	14,389	15,523	4,268	4,967	82,198	40.1	80,551	38,200	96,997	49,713	141,047	29.00	.015	33.99	.0223	.0211
1922.																		
January.....	1,891,857	34,459	20,081	14,378	4,242	4,654	86,130	42.0	89,109	40,085	80,000	72,922	128,200	28.00	.015	33.35	.0217	.0206
February.....	2,071,772	37,080	18,578	18,502	4,141	6,181	122,436	56.1	90,771	42,439	110,129	103,057	145,673	28.00	.015	32.86	.0214	.0201
March.....	2,814,667	47,892	23,791	24,101	4,494	8,505	166,247	68.0	107,970	45,673	149,407	272,357	314,617	28.00	.014	32.97	.0209	.0202
April.....	2,902,240	75,665	46,560	29,105	5,097	7,750	184,979	75.2	101,863	34,166	177,855	264,629	395,629	29.50	.015	34.42	.0216	.0208
May.....	3,218,794	77,600	42,796	34,804	5,254	8,822	218,743	86.6	94,853	22,177	212,748	176,200	364,075	34.00	.016	36.49	.0218	.0211
June.....	3,127,775	89,365	51,694	37,671	5,636	10,712	210,460	86.4	98,860	21,609	203,023	268,032	437,853	35.00	.016	36 96	.0222	.0215
July.....	2,952,806	66,166	32,372	33,794	5,776	9,834	179,100	72.7	101,639	19,586	181,381	143,563	409,885	35.00	.017	37 50	.0223	.0217
August.....	2,629,256	63,416	21,843	41,573	5,950	10,615	228,398	87.2	115,242	19,184	215,200	175,495	379,249	36.10	.018	39 79	.0236	.0229
September....	2,818,261	97,919	56,781	41,138	6,692	7,020	202,600	80.4	123,439	21,241	190,027	188,863	378,574	39.50	.021	43 79	.0251	.0243
October.....	3,410,265	75,709	34,276	41,433	6,902	8,566	243,476	91.8	128,981	20,690	223,874	208,916	376,394	40.00	.021	43 60	.0257	.0244
November....	3,430,309	60,899	22,131	38,768	6,840	9,663	242,562	91.3	131,782	30,084	230,320	172,774	321,487	37.75	.021	42.08	.0257	.0242
December.....	3,300,416	68,889	28,271	40,618	6,746	9,323	205,239	80.4	120,000	27,500	216,266	399,624	505,766	36.50	.020	40.53	.0257	.0244
1923.																		
January.....	3,822,369	100,605	47,879	52,726	6,911	10,561	260,520	92.0	131,550	32,229	248,337	252,489	511,346	37 30	.020	41.17	.0259	.0247
February.....	3,454,918	90,152	39,845	50,307	7,284	9,527	237,919	89.0	148,360	29,123	217,808	253,197	547,897	39.63	.021	42.61	.0272	.0261
March.....	4,046,854	143,564	76,409	67,155	7,403	14,692	279,475	92.7	136,347	29,084	287,203	325,526	619,823	44.38	.022	45.01	.0283	.0270
April.....	3,944,412	90,968	39,610	51,358	7,289	14,400	254,808	90.9	140,044	24,470	253,563	183,904	577,969	45.00	.026	47.01	.0299	.0281
May.....	4,195,800	89,493	38,788	50,705	6,981	17,699	260,006	88.6	141,781	23,397	278,059	242,624	551,139	44.60	.026	47.37	.0303	.0279
June.....	3,748,890	84,878	42,773	42,105	6,386	15,760	218,432	79.9	145,476	29,827	233,128	172,637	503,175	42.63	.026	46.19	.0303	.0279
July.....	3,515,966	52,066	16,741	35,325	5,911	15,767	174,910	69.6	141,130	32,062	192,262	92,358	404,868	42.50	.025	45.39	.0303	.0278
August.....	3,677,771	50,515	18,332	32,183	5,415	16,997	234,112	80.1	134,606	32,252	234,486	116,659	316,972	42.50	.025	44.87	.0303	.0278
September....	3,316,166	47,574	21,685	25,889	5,036	14,289	185,577	71.5	114,313	29,975	205,772	223,556	343,096	41.88	.025	44.64	.0303	.0278
October.....	3,547,966	37,446	9,840	27,606	4,672	18,600	225,714	76.6	106,884	71,902	230,820	185,110	307,540	40.00	.025	43.81	.0302	.0278
November....	3,113,804	39,660	12,916	26,744	4,369	17,287	188,144	67.0	112,185	45,561	199,836	165,491	280,013	40.00	.025	42.81	.0302	.0278
December.....	2,843,764	41,098	15,182	25,916	4,445	14,072	155,229	58.8	104,062	44,146	188,600	349,446	445,167	40.00	.025	43.03	.0302	.0278
1924.																		
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[5] Railway specialties include such items as bolsters, side arms, draft arms, couplers, and cast-steel car wheels, and are reported by identical firms throughout.

[6] The figures for composite steel compiled by the *American Metal Market* represent the average price per pound of steel products weighted as follows: 2½ pounds bars, 1½ pounds plates, 1½ pounds shapes, 1½ pounds pipe, 1½ pounds wire nails, 1 pound galvanized sheets, and ¼ pound tin plate.

[7] Composite price of finished steel products compiled by the *Iron Age* includes: Steel bars, beams, tank plates, plain wire, open-hearth rails, black pipe, and black sheets. These products, according to the *Iron Age*, constitute 88 per cent of the United States output of finished steel.

[8] Average of weekly prices compiled by the *Iron Trade Review* on the following 14 products: Pig iron, billets, slabs, sheet bars, wire rods, steel bars, plates, structural shapes, black galvanized and blue annealed sheets, tin plates, wire nails, and black pipe. Pig iron average in turn is average of 13 different quotations.

[9] Average of weekly prices from *U. S Department of Labor, Bureau of Labor Statistics.*

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Table 18.—IRON AND STEEL PRODUCTS.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	LOCOMOTIVES.						FRT. CARS.	VESSEL CONSTRUCTION.[2]			FABRICATED STRUCTURAL STEEL.[3]		IRON AND STEEL.			STEEL FURNITURE.
	Shipments.			Unfilled orders.			Orders.	Completed during month.		Under construction.	Sales.	Per cent of capacity.	Exports.		Imports.	Shipments.[6]
	Total.	Domestic.	Foreign.	Total.	Domestic.	Foreign.	Domestic.	Total.[3]	Steel seagoing.	Merchant vessels.			For comparison.[4]	Total.[5]	Total.[4]	Value.
	Relative to 1913.	Relative to 1920.					Relative to 1913.	Relative to 1916.			Relative to 1913.			Relative to 1922.	Relative to 1913.	Relative to 1919.
1913 mo. av.	100	.....	.....	.....	.....	.....	100	.....	106	.....	100	100	100	.....	100	.....
1914 mo. av.	39	.....	.....	.....	.....	.....	57	.....	97	.....	101	100	56	.....	90	.....
1915 mo. av.	37	.....	.....	.....	.....	.....	90	41	35	.....	142	139	128	.....	89	.....
1916 mo. av.	75	.....	.....	.....	.....	.....	143	100	100	100	145	138	220	.....	98	.....
1917 mo. av.	110	.....	.....	.....	.....	.....	119	186	188	.....[7]	130	120	235	.....	102	.....
1918 mo. av.	121	.....	.....	.....	.....	.....	152	491	572	.....	127	111	194	.....	58	.....
1919 mo. av.	73	.....	.....	.....	.....	.....	19	768	1,088	.....	125	105	160	.....	101	100
1920 mo. av.	65	100	100	100	100	100	63	516	770	96	130	107	180	.....	138	162
1921 mo. av.	37	63	48	25	23	31	18	250	377	44	87	70	80	.....	38	104
1922 mo. av.	35	80	20	67	88	23	143	61	49	19	168	128	61	100	229	119
1923 mo. av.	87	226	19	120	169	18	79	.....	.....	.....	169	130	59	100	226	155
1922.																
January	21	10	71	16	16	14	105	114	157	18	105	80	62	96	50	108
February	14	36	4	18	19	15	138	83	106	16	114	87	49	81	43	107
March	13	32	4	25	29	17	114	13	15	17	202	154	78	125	53	120
April	7	12	9	47	58	24	300	74	95	18	228	174	81	120	70	117
May	23	49	18	47	56	29	174	46	31	17	209	160	82	138	87	116
June	37	61	53	45	55	24	125	37	31	18	191	146	77	131	147	112
July	42	111	7	61	80	23	130	79	25	18	181	137	56	95	273	101
August	49	118	21	78	104	25	15	25	13	20	178	135	52	88	188	104
September	39	103	7	111	151	27	99	34	39	21	167	127	48	78	[8] 288	117
October	47	121	13	116	159	28	121	73	95	21	152	115	46	80	656	135
November	52	131	17	122	168	28	176	60	14	21	128	98	47	77	528	133
December	69	176	18	120	168	22	221	94	14	20	157	120	54	90	360	152
1923.																
January	75	197	13	135	190	21	128	31	18	24	194	148	46	74	448	150
February	68	178	12	168	239	18	74	46	60	23	207	158	48	81	252	144
March	92	245	15	175	248	24	405	54	29	22	246	188	59	99	394	188
April	71	183	18	167	236	22	93	84	57	19	209	160	62	107	288	167
May	78	207	11	163	229	24	21	34	38	12	146	112	69	122	281	166
June	76	201	12	148	207	24	17	117	95	14	131	100	59	103	250	154
July	78	192	31	131	185	20	14	22	3	13	131	100	62	102	196	137
August	89	235	15	113	157	21	26	55	32	11	152	116	56	97	166	148
September	109	285	25	89	123	18	9	45	32	13	136	104	60	104	135	140
October	101	268	17	74	102	14	11	40	32	13	126	96	54	92	109	150
November	98	245	33	52	73	8	48	14	3	13	139	106	69	112	95	148
December	108	277	27	29	41	5	101	.....	.....	.....	212	162	68	107	95	160
1924.																
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Locomotive shipments and unfilled orders reported direct by principal locomotive companies: Freight car orders by domestic railroads compiled by the *Iron Trade Review;* vessels under construction and vessels completed, *U. S. Department of Commerce, Bureau of Navigation;* fabricated structural steel by the *Bridge Builders and Structural Society* up to April, 1922, and since then compiled by *U. S. Department of Commerce, Bureau of the Census,* including reports from the *Structural Steel Society:* iron and steel exports by *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* steel furniture compiled by the *U. S. Department of Commerce, Bureau of the Census,* including reports from the *National Association of Steel Furniture Manufacturers.*

[2] Gross ton represents in units of 100 cubic feet the entire cubical capacity of the vessel, including crew and engine space. The total under construction includes ocean-going, lake, and river vessels built and officially numbered by the *U. S. Department of Commerce, Bureau of Navigation,* including vessels of the U. S. Shipping Board and private American owners, but not vessels built for foreign owners. The column on merchant vessels under construction includes all kinds of ships except Government vessels, building or under construction at the end of the month.

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Table 19.—IRON AND STEEL PRODUCTS.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Locomotives. Shipments. Total.	Locomotives. Shipments. Domestic.	Locomotives. Shipments. Foreign.	Locomotives. Unfilled orders. Total.	Locomotives. Unfilled orders. Domestic.	Locomotives. Unfilled orders. Foreign.	Frt. cars. Orders. Domestic.	Vessel construction.[2] Completed during month. Total.	Vessel construction.[2] Completed during month. Steel seagoing.	Vessel construction.[2] Under construction. Merchant vessels.	Fabricated structural steel.[3] Sales.	Fabricated structural steel.[3] Per cent of normal capacity.	Iron and steel. Exports. For comparison.[4]	Iron and steel. Exports. Total.[5]	Iron and steel. Imports. Total.[4]	Steel furniture. Shipments.[6]
	Number of locomotives.						Number of cars.	Gross tons.		Thous. of gross tons.	Short tons.	Per cent.	Long tons.			Dollars.
1913 mo. av..	306	.....	.....	.....	.....	.....	10,500	.....	28,846	.....	95,567	50	228,801	.....	26,556	.....
1914 mo. av..	119	.....	.....	.....	.....	.....	6,000	.....	26,354	.....	96,267	50	129,123	.....	24,027	.....
1915 mo. av..	114	.....	.....	.....	.....	.....	9,500	18,836	9,548	.....	135,800	70	293,207	.....	23,533	.....
1916 mo. av..	230	.....	.....	.....	.....	.....	15,000	46,225	27,094	1,236	138,800	69	503,971	.....	25,906	.....
1917 mo. av..	336	.....	.....	.....	.....	.....	12,500	86,192	50,895	.....	124,617	60	536,980	.....	26,974	.....
1918 mo. av..	371	.....	.....	.....	.....	.....	16,000	226,773	155,110	.....	121,208	56	444,835	.....	14,052	.....
1919 mo. av..	223	.....	.....	.....	.....	.....	2,000	354,845	294,849	.....	119,617	53	366,663	.....	26,837	$907,933
1920 mo. av..	199	110	89	1,323	894	429	6,667	238,394	208,557	1,188	124,708	54	412,030	.....	36,626	1,471,609
1921 mo. av..	112	69	43	337	206	131	1,838	115,569	102,157	546	83,100	35	183,980	.....	10,088	943,986
1922 mo. av..	106	88	18	889	791	99	15,039	28,246	13,239	231	160,258	64	139,473	167,497	60,762	1,077,336
1923 mo. av..	266	249	17	1,592	1,513	79	8,281	.....	.....	.....	161,458	65	135,443	167,428	59,942	1,402,836
1922.																
January.....	74	11	63	207	147	60	11,000	52,764	42,447	223	100,300	40	140,784	160,905	13,405	983,834
February....	44	40	4	239	173	66	14,500	38,359	28,611	197	109,300	44	112,812	135,758	11,537	967,125
March.....	39	35	4	330	255	75	12,000	6,203	398	212	193,500	77	178,113	210,095	14,149	1,087,228
April.....	21	13	8	617	515	102	31,500	34,308	25,829	221	217,500	87	184,991	200,735	18,720	1,058,382
May.....	70	54	16	621	497	124	18,250	21,419	8,625	209	200,000	80	187,732	231,260	23,097	1,056,735
June.....	114	67	47	596	495	101	13,100	16,959	8,434	221	182,500	73	177,067	220,112	39,154	1,015,463
July.....	128	122	6	811	712	99	13,700	35,717	6,853	219	172,500	69	128,326	159,338	72,425	945,768
August.....	151	130	21	1,035	926	109	1,610	11,511	3,538	249	170,000	68	119,067	146,961	50,050	943,087
September...	119	113	6	1,463	1,347	116	10,350	15,881	1,049	255	160,000	64	109,207	130,728	[7] 76,393	1,062,495
October.....	145	133	12	1,538	1,420	118	12,700	33,815	25,626	258	145,000	58	104,474	134,095	174,260	1,227,447
November...	159	144	15	1,619	1,501	118	18,500	27,720	3,669	257	122,500	49	106,486	128,503	140,250	1,204,310
December....	210	194	16	1,592	1,498	94	23,255	43,294	3,785	252	150,000	60	124,613	151,474	95,701	1,376,152
1923.																
January.....	229	217	12	1,788	1,699	89	13,390	14,292	4,797	302	185,000	74	104,581	124,444	119,011	1,362,470
February....	207	196	11	2,220	2,141	79	7,800	21,392	16,224	280	197,500	79	109,461	135,182	66,803	1,307,173
March.....	282	269	13	2,316	2,214	102	42,500	24,978	7,886	270	235,000	94	134,885	165,624	104,686	1,709,206
April.....	217	201	16	2,204	2,111	93	9,800	38,972	15,527	241	200,000	80	141,034	179,159	76,465	1,520,286
May.....	238	228	10	2,150	2,045	105	2,200	15,518	1,034	150	140,000	56	158,446	204,988	74,560	1,506,072
June.....	232	221	11	1,958	1,854	104	1,785	54,161	25,815	172	125,000	50	134,206	172,747	66,460	1,401,950
July.....	239	211	28	1,738	1,652	86	1,450	9,960	93	164	125,000	50	141,213	170,259	51,921	1,247,605
August.....	272	259	13	1,497	1,406	91	2,780	25,217	8,606	141	145,000	58	127,287	163,010	44,202	1,315,147
September...	335	313	22	1,178	1,102	76	897	20,906	8,562	160	130,000	52	137,833	173,664	35,796	1,273,259
October.....	310	295	15	977	915	62	1,125	18,350	8,778	164	120,000	48	123,371	154,079	28,848	1,365,600
November...	299	270	29	691	656	35	5,050	6,576	923	162	132,500	53	157,391	188,344	25,235	1,339,425
December....	329	305	24	387	365	22	10,600	.....	.....	.....	202,500	81	155,603	179,015	25,313	1,455,836
1924.																
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[3] Percentages of capacity calculated from reports of the *Bridge Builders and Structural Society* up to April, 1922, and applied to estimated total capacity each year based on a special survey by the *Bureau of the Census* (see January, 1923, issue, No. 17, p. 13, for details). Beginning with April, 1922, reports received from 177 firms with a total capacity of 230,675 tons in 1922 and 234,057 tons in 1923 have been prorated to the estimated total capacity of the United States, 250,000 tons, for comparison with previous figures.

[4] This column gives a total of pig iron and rolled products as used in the *Iron Trade Review*, which is comparable each month back to 1913.

[5] Beginning with January, 1922, all commodities are given in quantities in the export reports, many of which were previously available only on a value basis. This column gives the total of all pig iron and rolling-mill products as compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*

[6] These data comprise shipments from 22 manufacturers, representing practically the entire production of stock goods, which include sections, counters, office and vault verticals, safes and interiors, desks and tables, and small miscellaneous articles, exclusive of shelving and lockers.

[7] Covers first 21 days only, during which period the old tariff law was in effect. Remaining 9 days of September are included with October.

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Table 20.—IRON ORE AND COPPER.[1]

[Base year in bold-faced type.]

Year and Month	Iron ore movement.[3]	Lake Superior iron ore.				Copper.			Iron ore movement.[3]	Lake Superior iron ore.				Copper.		
		Stocks.								Stocks.						
	At Sault Ste. Marie Canals.	Total at furnaces and on Lake Erie docks.	At furnaces.	On Lake Erie docks.	Consumption.[4]	Primary production at mines.	Exports—Pigs, ingots, etc.	Price—Ingots, electrolytic (New York).	At Sault Ste. Marie Canals.	Total at furnaces and on Lake Erie docks.	At furnaces.	On Lake Erie docks.	Consumption.[4]	Primary production at mines.	Exports—Pigs, ingots, etc.	Price—Ingots, electrolytic (New York).
	Relative to 1913.	Relative to 1919-20.				Relative to 1913.			Short tons.	Thousands of long tons.				Thousands of pounds.		Dollars per pound.
	INDEX NUMBERS.								NUMERICAL DATA.							
1913 mo. av..	**100**					**100**	**100**	**100**	8,012,830					102,010	70,461	$0.157
1914 mo. av..	65					94	107	95	5,235,012					95,845	75,245	.134
1915 mo. av..	94					113	76	110	7,535,351					115,668	53,567	.173
1916 mo. av..	132					157	78	175	10,570,530					160,651	55,260	.275
1917 mo. av..	128					154	113	187	10,218,110					157,177	79,818	.294
1918 mo. av..	126					156	83	157	10,068,377					159,045	58,726	.247
1919 mo. av..	97	[2] **100**	[2] **100**	[2] **100**	[2] **100**	105	52	122	7,797,580	[2] **30,504**	[2] **22,289**	[2] **8,131**	[2] **4,022**	107,202	36,653	.191
1920 mo. av..	118	98	95	105	113	99	73	114	9,440,447	29,753	21,211	8,542	4,531	109,755	51,771	.180
1921 mo. av..	47	109	110	108	50	39	73	80	3,764,251	33,330	24,512	8,818	2,030	39,336	51,293	.126
1922 mo. av..	88	111	115	100	83	81	86	85	7,026,106	33,751	25,642	8,109	3,355	82,309	60,683	.134
1923 mo. av..	123	102	110	81	129	121	95	92	9,862,685	31,036	24,438	6,621	5,191	123,055	66,643	.145
1922.																
January.....	.....	110	113	101	62	25	75	86	.....	33,481	25,257	8,223	2,493	25,848	53,130	.136
February....	.....	102	104	99	62	37	75	82	.....	31,206	23,148	8,058	2,560	37,416	52,862	.129
March.....	.....	92	92	95	76	61	115	81	.....	28,151	20,470	7,681	3,067	62,305	80,553	.127
April.....	1	82	81	86	76	75	100	80	80,864	25,092	18,103	6,989	3,059	77,026	70,145	.126
May.....	17	76	74	80	82	90	89	84	1,379,850	23,025	16,532	6,493	3,294	92,048	62,891	.132
June.....	83	83	84	83	86	93	93	87	6,617,660	25,447	18,693	6,754	3,441	95,222	65,604	.136
July.....	112	102	107	90	89	92	90	87	8,942,659	31,127	23,830	7,297	3,583	93,486	63,596	.137
August.....	112	123	133	99	64	98	89	87	8,936,377	37,630	29,566	8,064	2,589	99,726	62,612	.138
September...	83	137	147	111	74	93	83	87	6,658,148	41,805	32,777	9,029	2,990	94,975	58,167	.138
October.....	73	145	155	118	100	101	74	87	5,871,802	44,181	34,595	9,586	4,012	103,371	52,185	.137
November...	46	144	153	122	109	100	79	87	3,658,414	44,004	34,105	9,899	4,381	101,607	55,788	.136
December...	(5)	131	137	114	120	103	71	90	10,864	39,866	30,632	9,234	4,845	104,675	50,362	.141
1923.																
January.....	.....	115	120	104	124	110	107	93	.....	35,151	26,684	8,467	4,999	112,267	75,617	.146
February....	.....	100	101	97	116	101	71	98	.....	30,519	22,601	7,918	4,671	102,735	49,751	.155
March.....	.....	82	83	82	136	119	91	108	.....	25,121	18,496	6,625	5,473	121,562	64,394	.169
April.....	.....	65	67	60	139	116	91	108	.....	19,683	14,825	4,858	5,582	118,157	64,353	.169
May.....	76	62	66	53	152	123	84	99	6,081,285	18,865	14,786	4,347	6,119	125,438	59,010	.156
June.....	115	75	82	55	145	123	88	94	9,222,722	22,800	18,288	4,512	5,816	125,479	62,019	.148
July.....	126	90	101	61	143	124	90	92	10,094,136	27,503	22,547	4,957	5,747	126,142	63,167	.144
August.....	131	108	121	73	133	129	98	88	10,484,858	32,831	26,924	5,907	5,353	131,731	68,878	.139
September...	118	123	137	86	120	122	98	85	9,467,787	37,450	30,430	7,020	4,814	124,511	68,889	.134
October.....	106	135	148	100	119	130	107	80	8,460,932	41,042	32,945	8,097	4,801	132,481	75,086	.126
November...	67	140	153	108	110	125	102	81	5,364,392	42,836	34,080	8,757	4,441	127,963	72,201	.128
December...	.....	127	138	98	111	126	108	82	.....	38,635	30,654	7,981	4,479	128,193	76,356	.129
1924.																
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Iron ore movement from the *U. S. War Department, Engineer Corps;* Lake Superior iron ore movement from the *Lake Superior Iron Ore Association;* copper production representing for 1913 through 1920, smelter production from domestic ores, from the *U. S. Department of the Interior, U. S. Geological Survey*, data since the beginning of 1921 from *American Bureau of Metal Statistics*, representing the primary production of copper by the mines of the United States; exports from the *U. S. Department of Commerce;* price of copper from *U. S. Department of Labor, Bureau of Labor Statistics.*

[2] Twelve months' average June, 1919, to May, 1920, inclusive.

[3] No allowance made for seasonal variation in computing these index numbers. The figures represent the total iron ore movement, both for the United States canal and the Canadian canal which is equivalent to about 85 per cent of the total iron ore production of the United States. Figures for 1913 to 1922 represent monthly averages computed from the total movement for the year on a six months' basis during the equivalent of which period the total movement takes place. The canals, however, are open from April to December, inclusive, and the monthly data here shown cover the entire season during which the canals are open.

[4] Furnaces reporting vary in number from 319 to 341. Beginning with June, 1922, reports from 15 Canadian furnaces are included.

[5] Index number less than 1.

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Table 21.—IRON PRODUCTS.[1]

[Base year in bold-faced type.]

Year and Month.	OHIO FOUNDRY IRON.				STEEL BARRELS AND DRUMS.				OHIO FOUNDRY IRON.				STEEL BARRELS AND DRUMS.			
	Meltings.		Total stocks.	Receipts of iron.	Shipments.	Production.	Unfilled orders.	New orders.	Meltings.		Total stocks.	Receipts of iron.	Shipments.	Production.	Unfilled orders.	New orders.
	Tonnage.	Per cent of normal.							Long tons.	Per cent of normal.	Long tons.		Number.	Per cent of capacity.	Number.	
	Relative to 1922.				Relative to 1921.			Rel. to 1920.	INDEX NUMBERS.				NUMERICAL DATA.			
1920 mo. av.								100								160,321
1921 mo. av.	64	[2] 40	[3] 102		100	100	[5] 100	51	[2] 7,791	[2] 20.71	[3] 22,753		112,432	17.4	[5] 234,557	81,629
1922 mo. av.	100	100	100	100	172	195	142	110	12,183	51.82	22,274	8,230	192,386	34.0	332,222	175,790
1923 mo. av.					179	223	199	93					200,855	38.8	465,640	149,422
1921.																
May	61	37			80	93		28	7,439	19.34			89,610	16.1		44,101
June	76	38			80	86		33	9,274	19.64			89,548	15.0		52,935
July	58	32	153		86	93	104	77	7,070	16.67	33,999		96,754	16.2	243,490	123,337
August	67	47	110		139	132	105	56	8,123	24.14	24,491		155,521	22.9	247,320	90,167
September	[4] 31	[4] 29	80		105	95	103	75	[4] 3,766	[4] 14.94	17,835		117,112	16.6	240,616	120,531
October	67	50			148	145	109	93	8,137	26.09			165,899	25.2	255,423	149,907
November	77	47	64		116	113	97	82	9,396	24.20	14,217		130,199	19.7	226,677	130,711
December	57	40	104		111	76	83	39	6,922	20.80	23,225		124,006	13.3	193,814	63,089
1922.																
January	57	45	132	42	80	90	87	83	6,929	23.13	29,300	3,491	89,216	15.6	204,204	133,574
February	76	60	131	75	91	97	106	42	9,275	31.17	29,241	6,181	101,830	16.9	248,315	67,853
March	104	77	131	91	150	159	120	109	12,646	39.97	29,266	7,530	168,476	27.7	281,794	175,534
April	87	93	92	93	179	207	149	175	10,541	48.40	20,551	7,664	200,214	36.1	350,445	280,999
May	90	95	101	113	201	243	178	200	10,981	49.48	22,528	9,293	225,372	42.2	410,477	321,069
June	99	98	110	124	238	230	182	117	12,017	50.75	24,399	10,174	266,944	40.1	427,739	188,288
July	99	113	89	79	197	230	143	123	12,087	58.54	19,810	6,521	220,992	40.0	334,881	198,129
August	104	139	73	112	218	237	132	87	12,723	71.97	16,195	9,194	244,271	41.2	309,044	140,262
September	112	121	75	87	184	213	138	92	13,639	62.68	16,679	7,187	206,448	37.0	322,632	146,760
October	116	119	88	123	169	206	122	82	14,073	61.42	19,631	10,106	189,434	35.9	287,141	132,050
November	134	122	96	100	173	213	165	105	16,350	63.32	21,439	8,240	194,069	37.1	385,881	169,480
December	123	118	82	160	180	222	181	97	14,929	61.02	18,245	13,179	201,319	38.7	424,107	155,166
1923.																
January	110	115	91	132	184	182	221	98	13,410	59.34	20,240	10,828	206,021	31.7	518,463	157,377
February	163	131	108	353	173	236	257	132	19,800	67.80	23,992	29,044	193,992	41.0	603,774	211,019
March	186	161	115	236	227	276	267	153	22,602	83.20	25,617	19,406	254,573	48.1	627,143	246,060
April	203	154	127	266	219	238	237	112	24,787	79.90	28,335	21,925	245,125	50.1	556,801	179,801
May	190	157	105	194	209	266	210	84	23,193	81.12	23,303	15,961	234,440	46.3	493,098	134,474
June	198	157	118	189	185	239	210	98	24,091	81.27	26,366	15,570	207,563	41.5	493,733	157,153
July	207	165	127	183	188	245	180	69	25,183	85.32	28,354	10,950	210,621	42.7	422,478	109,548
August	148	154	103	181	194	236	156	90	18,048	79.56	23,033	14,899	217,127	41.0	366,764	143,500
September	154	138	109	156	147	172	143	76	18,774	71.51	22,830	12,876	164,511	30.0	335,324	122,500
October	176	131	110	200	158	194	173	108	21,458	68.14	24,426	16,488	177,073	33.7	405,653	172,753
November	165	136	106	168	137	176	161	68	20,051	70.29	23,658	13,855	154,562	30.6	385,436	108,374
December					129	167	162	32					144,618	29.1	379,008	50,505
1924.																
January																
February																
March																
April																

[1] Data on gray iron foundries in Ohio from *Ohio State Foundrymen's Association;* steel barrels and drums from the *Steel Barrel Manufacturers' Association.* Monthly data on orders for steel barrels and drums back to January, 1920, may be found in the September, 1923, issue (No. 25), pages 51 to 57.

[2] Ten months' average, March to December, inclusive.

[3] Five months' average, July to December, exclusive of October.

[4] Represents last half of September only. Previous to September, 1921, reports are for month beginning on 15th, but subsequent to this date all reports are for the calendar month.

[5] Six months' average, July to December, inclusive.

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Table 22.—MACHINERY.[1]

[Base year in bold-faced type.]

Year and Month.	FOUNDRY EQUIPMENT.[2]			PUMPS.				FOUNDRY EQUIPMENT.[2]			PUMPS.					
				Agricultural.	Steam, power, and centrifugal.						Agricultural. Shipments.			Steam, power, and centrifugal.		
	Sales.	Shipments.	Orders on hand end of month	Total shipments.	New orders.	Shipments.	Unfilled orders.	Sales.	Shipments.	Orders on hand end of month.	Pitcher, hand, and windmill.	Power and hydropneumatic	Total.[3]	New orders.	Shipments.	Unfilled orders.
	Relative to 1922.			Relative to 1919.	Relative to 1919.			Dollars.			Number.		Dollars.	Thousands of dollars.		
	INDEX NUMBERS.							NUMERICAL DATA.								
1919 mo. av.				100	100	100	100						$610,503	$1,659	$1,290	$5,973
1920 mo. av.					124	151	163							2,045	1,945	9,709
1921 mo. av.	[5] 36	[5] 42			52	91	80	[5] $97,284	[5] $101,843					859	1,176	4,785
1922 mo. av.	100	100	[4] 100	[4] 90	70	80	64	275,955	256,869	[6] $369,816	[4] 51,566	[4] 3,143	[4] 552,111	1,157	1,031	3,807
1923 mo. av.	144	148	159		88	119	87	396,153	379,508	586,575				1,464	1,531	5,192
1921.																
June	28	56			50	101	74	77,077	143,029					826	1,298	4,392
July	38	42			54	90	67	105,011	107,118					888	1,163	4,001
August	24	36			47	70	65	65,354	91,342					772	906	3,861
September	36	34			32	62	64	100,337	87,553					525	803	3,851
October	48	29			49	63	64	133,161	73,944					813	810	3,840
November	38	38			55	69	64	103,544	98,382					908	893	3,842
December	35	43			72	82	68	96,503	111,535					1,199	1,061	4,040
1922.																
January	44	46			46	69	65	121,371	114,350					766	894	3,888
February	46	45		63	47	81	62	125,727	115,068		47,626	2,107	384,200	774	1,051	3,723
March	99	67		76	59	82	60	274,208	170,918		47,630	2,774	465,504	982	1,064	3,568
April	82	80		78	60	66	62	227,408	205,825		44,123	2,858	475,607	988	846	3,685
May	134	130	94	94	65	64	53	371,148	333,699	346,258	52,853	3,291	576,957	1,080	825	3,148
June	137	109	122	104	80	72	60	379,258	279,188	452,907	56,893	3,519	636,356	1,327	924	3,566
July	98	111	102	99	75	90	61	271,346	286,003	378,625	53,942	3,590	604,359	1,236	1,156	3,638
August	110	131	99	105	64	84	61	302,980	336,515	366,283	60,534	3,674	644,268	1,054	1,078	3,624
September	88	111	82	97	92	79	66	242,039	286,155	301,520	50,799	3,376	592,665	1,523	1,015	3,942
October	126	126	88	101	75	81	69	348,872	323,754	327,202	55,735	3,403	615,456	1,246	1,042	4,119
November	100	124	94	87	84	86	73	299,620	318,372	346,902	48,350	2,950	532,455	1,387	1,114	4,339
December	126	122	119	89	91	106	74	347,487	312,576	438,830	48,744	3,035	545,398	1,515	1,365	4,438
1923.																
January	164	111	176	87	91	86	81	453,772	283,978	651,036	56,570	2,797	528,003	1,506	1,112	4,849
February	148	146	187	88	115	96	92	407,609	374,416	692,190	54,322	2,676	537,294	1,908	1,244	5,516
March	168	188	155	106	129	112	104	464,100	452,351	572,995	75,371	3,635	646,140	2,138	1,448	6,195
April	178	163	178	100	125	124	110	490,477	419,931	656,622	62,290	3,271	610,531	2,078	1,606	6,595
May	177	179	189	114	90	128	107	489,394	458,737	698,165	57,653	4,258	696,468	1,491	1,648	6,497
June	160	157	192	108	96	123	107	442,465	403,425	710,968	52,586	3,867	659,961	1,600	1,587	6,378
July	135	173	165	109	83	137	100	356,245	444,674	610,344	42,674	3,976	662,452	1,384	1,765	5,987
August	127	152	163	102	76	144	91	340,790	391,592	601,219	42,527	3,260	623,284	1,253	1,858	5,413
September	90	128	117	86	62	123	79	247,329	328,855	439,817	33,712	2,918	524,486	1,029	1,592	4,737
October	133	137	123	98	69	136	65	367,006	352,384	454,974	41,537	3,933	597,491	1,146	1,750	3,864
November	97	103	118	89	64	109	59	267,424	265,211	437,296	40,250	3,040	545,792	1,061	1,406	3,526
December	152	136	139		58	106	47	418,223	348,544	513,337				970	1,362	2,834
1924.																
January																
February																
March																
April																

[1] Data on foundry equipment from *Foundry Equipment Manufacturers' Association;* shipments of agricultural pumps from the *Federal Reserve Bank of Chicago* in cooperation with the *National Association of Farm Equipment Manufacturers* and covers 22 firms, except for May and June, 1922, when only 21 firms reported; data on steam pumps, single and duplex power pumps, and centrifugal pumps, from *The Hydraulic Society,* covering about two-thirds of the industry; on which monthly data back to January, 1919, may be found in the September, 1923, issue (No. 25), pages 54 to 57.

[2] Data reported by 13 members of the *Foundry Equipment Manufacturers' Association,* said to represent 65 to 70 per cent of the foundry equipment industry. The principal products are molding machines, sand-cutting machines, sand-blast machines, tumbling barrels, sand-mixing machines, cupolas, ladles, core-making machines, etc.

[3] These figures include, besides the articles shown in other two columns, the value of cylinders shipped separately.

[4] Eleven months' average.

[5] Seven months' average.

[6] Eight months' average.

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Table 23.—PATENTS, AND BUILDING EQUIPMENT.[1]

[Base year in bold-faced type.]

Year and Month.	PATENTS GRANTED BY U. S. PATENT OFFICE.[2]			STOKERS.		FIRE EXTINGUISHERS.	LIGHTNING RODS.	PATENTS GRANTED BY U. S. PATENT OFFICE.[2]			STOKERS.		FIRE EXTINGUISHERS.[3]	BRASS FAUCETS.		TUBULAR PLUMBING.		LIGHTNING RODS.
	Total patents all classes.	Agricultural implements.[3]	Internal-combustion engines.	Sales. Number.	Sales. Total horsepower.	Shipments.	Shipments.	Total patents, all classes.	Agricultural implements.[3]	Internal-combustion engines.	Sales. Number.	Sales. Total horsepower.	Shipments.	Orders received.	Orders shipped.	Sales. Number.	Sales. Dollars.	Shipments.
	Relative to 1913.			Rel. to 1919.		Rel. to 1922.		Number.					Number.	Number of pieces.		Number.	Dollars.	Thous. of feet.
	INDEX NUMBERS.							NUMERICAL DATA.										
1913 mo. av.	**100**	**100**	**100**	.....	.....	.....	.....	**2,828**	**79**	**43**	.....	.....	.....	.....	.....	.....	.....	.....
1914 mo. av.	118	123	151	.....	.....	.....	.....	3,329	97	65	.....	.....	.....	.....	.....	.....	.....	.....
1915 mo. av.	127	110	165	.....	.....	.....	.....	3,601	87	71	.....	.....	.....	.....	.....	.....	.....	.....
1916 mo. av.	130	120	140	.....	.....	.....	.....	3,664	95	60	.....	.....	.....	.....	.....	.....	.....	.....
1917 mo. av.	121	110	160	.....	.....	.....	.....	3,422	87	69	.....	.....	.....	.....	.....	.....	.....	.....
1918 mo. av.	114	109	144	.....	.....	.....	.....	3,214	86	62	.....	.....	.....	.....	.....	.....	.....	.....
1919 mo. av.	109	86	151	**100**	**100**	.....	.....	3,073	68	65	**234**	**52,732**	.....	.....	.....	.....	.....	.....
1920 mo. av.	110	82	170	78	125	.....	.....	3,097	65	73	183	65,919	.....	.....	.....	.....	.....	.....
1921 mo. av.	112	72	128	31	52	.....	.....	3,157	57	55	73	27,262	.....	.....	.....	.....	.....	.....
1922 mo. av.	113	62	116	56	115	**100**	**100**	3,201	49	50	130	60,409	**4,969**	[5]172,719	[5]163,353	.....	.....	**705**
1923 mo. av.	114	62	137	52	115	.....	76	3,219	49	59	122	60,871	.....	.....	.....	215,908	207,849	537
1922.																		
January....	121	84	133	35	65	107	29	3,433	66	57	81	34,157	5,307	.....	.....	.....	.....	201
February..	108	57	119	32	68	90	25	3,045	45	51	75	35,663	4,492	.....	.....	.....	.....	179
March.....	100	54	135	50	132	137	119	2,823	43	58	116	69,716	6,786	.....	.....	.....	.....	842
April.....	109	82	140	53	118	123	195	3,084	65	60	125	62,027	6,123	.....	.....	.....	.....	1,372
May.....	139	82	147	61	116	100	191	3,935	65	63	143	61,391	4,983	.....	.....	.....	.....	1,348
June.....	109	67	81	47	71	119	215	3,089	53	35	109	37,239	5,910	109,307	123,768	.....	.....	1,516
July.....	99	41	95	76	133	141	172	2,788	32	41	177	70,230	7,016	277,926	252,194	.....	.....	1,210
August.....	128	71	123	68	158	96	108	3,621	56	53	160	83,310	4,789	264,228	342,515	.....	.....	763
September.	98	59	81	49	77	104	62	2,760	47	35	115	40,505	5,160	350,447	338,307	163,508	160,080	435
October....	136	54	151	68	120	82	32	3,832	43	65	158	63,167	4,069	353,476	381,182	188,264	187,175	224
November.	107	44	70	[4]41	[4]68	99	30	3,030	35	30	[4]96	[4]35,808	4,910	338,236	267,955	247,439	244,602	212
December..	105	51	91	[4]89	[4]250	101	22	2,974	40	39	[4]208	[4]131,699	4,997	379,008	224,313	281,582	240,160	152
1923.																		
January....	127	91	179	62	158	76	17	3,578	72	77	145	83,270	3,788	787,687	683,022	311,738	378,403	122
February..	114	61	112	55	126	85	17	3,226	48	48	129	66,619	4,234	645,306	481,740	254,593	238,690	121
March.....	106	66	130	51	131	103	77	2,997	52	56	120	68,955	5,120	749,185	708,356	470,717	445,904	540
April.....	110	56	116	71	162	115	113	3,097	44	50	167	85,339	5,718	566,558	703,457	185,724	189,747	795
May.....	143	76	149	83	191	105	151	4,032	60	64	194	100,513	5,215	512,395	681,483	119,467	122,392	1,062
June.....	109	62	109	58	113	92	175	3,069	49	47	135	59,719	4,554	257,012	540,324	99,320	105,709	1,236
July.....	121	63	142	55	100	77	139	3,421	50	61	129	52,518	3,810	227,701	421,819	94,381	100,755	977
August.....	102	56	160	58	136	119	89	2,873	44	69	135	71,693	5,906	272,974	425,032	125,865	124,525	626
September.	90	39	142	42	115	.....	39	2,551	31	61	99	60,486	.....	338,221	389,845	135,966	136,374	274
October....	126	61	156	38	62	.....	26	3,572	48	67	88	32,576	.....	458,765	490,690	173,481	147,420	181
November.	111	61	144	21	31	.....	46	3,147	48	62	50	16,241	.....	502,860	394,798	261,190	214,261	326
December..	109	58	112	31	62	.....	26	3,071	46	48	73	32,517	.....	.....	.....	367,458	289,915	180
1924.																		
January....	120	53	98	.....	.....	.....	.....	3,380	42	42	.....	.....	.....	.....	.....	.....	.....	.....
February..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Patents granted compiled from the official records on file in the *U. S. Department of the Interior, U. S. Patent Office, Division of Publications;* stoker sales through December, 1922, from the *Stoker Manufacturers' Association*, said to represent approximately 99 per cent of the industry, beginning with January, 1923, from reports to *U. S. Department of Commerce, Bureau of the Census*, from 15 manufacturers representing practically the entire industry; data on fire extinguishers from the *Fire Extinguisher Exchange;* data representing the total of 22 different classes of faucets, from the *National Association of Brass Manufacturers* reported to the association by its members; tubular plumbing sales from the *Tubular Plumbing Goods Association;* data on lightning rods from *Lightning Rod Manufacturers' Association.*

[2] It should be noted that inasmuch as patents are granted on Tuesdays only, the number of patents shown for a given month represents the total of either 4 or 5 Tuesdays.

[3] Data include patents granted falling within the official classification of "agricultural implements; planters, harrows and diggers, plows, harvesters, scattering unloaders, and threshing implements."

[4] Figures are incomplete, owing to the failure of 2 or 3 member companies to report.

[5] Eight months' average.

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Table 24.—TIN, LEAD, AND ZINC.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	TIN.					ZINC.						LEAD.			
	Consumption.[5]	Stocks. World visible. [6]	Stocks. United States. [6]	Imports—Bars, blocks, etc.	Price—Pig (New York).	Retorts in operation, end of month.	Production (total primary.)	Stocks, end of month.	Receipts at St. Louis.[2]	Shipments from St. Louis.[2]	Price—Prime western (New York).	Production.	Receipts at St. Louis.[3]	Shipments from St. Louis.[3]	Price—Pig, desilverized (New York).
	Relative to 1913.											Rel. to 1921.	Relative to 1913.		
1913 mo.av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	**100**	**100**	**100**
1914 mo.av.	86	120	83	87	78	89	102	49	99	95	90	.....	275	106	88
1915 mo.av.	111	123	108	97	84	148	141	35	110	107	247	.....	289	109	104
1916 mo.av.	128	150	173	147	96	194	193	43	160	114	241	.....	268	89	155
1917 mo.av.	132	152	118	135	132	129	193	132	276	168	159	.....	372	131	207
1918 mo.av.	133	112	15	124	190	116	149	101	124	212	142	.....	164	138	169
1919 mo.av.	74	104	84	78	146	95	132	92	114	203	127	.....	131	91	131
1920 mo.av.	116	159	172	110	112	85	138	99	114	193	139	.....	201	83	184
1921 mo.av.	59	159	122	47	67	35	62	196	49	73	90	**100**	192	56	105
1922 mo.av.	131	191	129	117	72	54	108	89	66	75	104	126	309	116	132
1923 mo.av.	160	176	138	135	95	73	153	49	78	63	122	149	193	83	168
1921.															
September.	71	171	91	61	60	28	50	200	64	89	81	98	203	52	105
October...	61	159	106	46	61	26	50	174	62	86	88	112	182	65	107
November.	89	184	68	72	65	44	73	165	69	88	89	107	168	44	107
December.	101	204	88	93	73	40	76	164	72	122	90	128	256	49	107
1922.															
January...	117	212	69	95	71	42	82	162	70	102	87	131	356	97	107
February..	88	202	73	97	68	41	78	158	39	110	83	121	212	78	107
March.....	165	181	100	165	65	43	92	148	73	86	86	120	369	84	107
April.....	137	178	142	110	68	40	88	127	57	46	90	115	282	70	116
May.....	130	185	100	89	69	46	95	99	98	87	94	115	372	124	126
June.....	140	190	123	131	70	50	99	73	101	83	98	115	369	129	133
July.....	120	174	187	133	70	52	110	70	62	46	103	114	265	80	131
August....	114	195	145	86	72	54	109	53	48	79	113	125	294	140	133
September.	138	185	64	177	72	62	115	46	43	59	118	123	351	125	140
October....	153	185	148	158	77	68	138	44	71	76	124	140	340	165	152
November.	132	201	140	94	82	72	139	48	65	61	129	147	242	110	165
December.	133	202	192	174	84	77	148	45	63	59	127	141	252	73	166
1923.															
January...	181	208	174	138	88	80	160	41	43	48	125	146	255	78	178
February..	169	203	106	130	94	82	147	27	40	50	130	134	215	62	185
March.....	181	199	211	192	109	84	169	25	128	79	141	160	271	91	193
April.....	185	179	185	176	103	84	162	22	104	62	133	152	301	78	188
May.....	165	179	162	118	95	82	164	32	94	71	121	160	192	61	168
June.....	148	171	111	115	92	80	148	42	87	79	110	163	185	62	164
July.....	145	162	106	132	86	78	149	52	100	91	110	157	129	64	145
August....	151	152	150	133	88	71	144	65	77	76	114	151	197	90	153
September.	124	160	122	98	93	77	135	56	46	38	117	144	121	87	161
October....	151	166	191	137	92	80	146	63	57	52	114	140	108	101	156
November.	185	158	56	119	99	80	153	76	49	43	115	141	141	123	157
December.	131	170	86	132	105	82	161	92	106	64	114	137	196	106	173
1924.															
January...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1]Stocks and consumption of tin from *New York Metal Exchange;* production and stocks of total primary zinc and retorts in operation from *American Zinc Institute;* receipts and shipments of zinc and lead at St. Louis from *Merchants Exchange of St. Louis;* exports and imports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* wholesale prices from *U. S. Department of Labor, Bureau of Labor Statistics,* representing average of weekly prices; index number of lead production from *American Bureau of Metal Statistics* representing production of its members.

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Table 25.—TIN, LEAD, AND ZINC.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	TIN.					ZINC.						LEAD.		
	Consumption.[5]	Stocks. World visible. [6]	Stocks. United States. [6]	Imports—Bars, blocks, etc.	Price Pig (New York).	Retorts in operation, end of month.	Production (total primary).	Stocks.	Receipts at St. Louis.[2]	Shipments from St. Louis.[2]	Price—Prime western (New York).	Receipts at St. Louis.[3]	Shipments from St. Louis.[3]	Price—Pig, desilverized (New York).
	Long tons.			Thousands of pounds.	Dollars per pound.	Number.	Thousands of pounds.				Dollars per pound.	Thousands of pounds		Dollars per pound.
1913 mo. av.	**3,658**	**12,377**	**1,930**	**9,560**	**$0.449**	**105,684**	**57,780**	**81,318**	**27,675**	**28,385**	**$0.058**	**5,476**	**8,752**	**$0.044**
1914 mo. av.	3,475	14,907	1,599	8,351	.353	94,468	58,840	40,190	27,360	26,834	.053	15,048	9,299	.039
1915 mo. av.	4,063	15,208	2,078	9,273	.376	156,568	81,586	28,506	30,541	30,490	.144	15,838	9,516	.046
1916 mo. av.	4,685	18,585	3,331	14,085	.433	204,693	111,242	35,196	44,323	32,482	.140	14,670	7,810	.068
1917 mo. av.	4,823	18,803	2,284	12,908	.594	136,639	111,596	107,442	76,461	47,759	.093	20,390	11,425	.091
1918 mo. av.	4,862	13,894	286	11,876	.852	123,033	86,320	82,482	34,369	60,060	.083	8,995	12,070	.074
1919 mo. av.	2,692	12,890	1,030	7,475	.655	100,830	76,500	74,970	31,430	57,666	.074	7,195	7,975	.058
1920 mo. av.	4,260	19,726	3,322	10,503	.503	89,737	79,962	80,886	31,644	54,881	.081	11,024	7,298	.081
1921 mo. av.	2,160	19,697	2,351	4,517	.299	36,623	35,932	159,657	13,549	20,739	.052	10,490	4,866	.046
1922 mo. av.	4,788	23,655	2,481	11,225	.325	57,007	62,280	72,770	18,201	21,175	.061	16,905	9,294	.058
1923 mo. av.	5,846	21,740	2,667	12,892	.428	77,587	88,529	40,250	21,466	17,806	.071	10,551	7,296	.074
1921.														
September..	2,605	21,189	1,756	5,796	.268	29,429	28,734	162,270	17,585	25,402	.048	11,098	4,553	.046
October.....	2,230	23,349	2,041	4,352	.276	27,949	29,034	141,648	17,110	24,302	.051	9,955	5,681	.047
November..	3,250	22,806	1,316	6,886	.289	46,444	42,270	134,098	19,198	24,862	.052	9,208	3,833	.047
December...	3,710	25,220	1,696	8,880	.326	42,369	44,026	133,216	20,016	34,593	.053	14,006	4,318	.047
1922.														
January.....	4,275	26,216	1,331	9,103	.320	44,457	47,412	131,356	19,414	29,052	.051	19,500	8,513	.047
February...	3,215	25,047	1,406	9,295	.305	43,357	45,026	128,248	10,698	31,323	.049	11,604	6,787	.047
March.....	6,030	22,353	3,086	15,783	.291	45,373	53,064	120,524	20,187	24,313	.050	20,232	7,325	.047
April.....	4,995	22,017	2,731	10,526	.305	42,773	51,012	103,456	15,854	13,132	.052	15,434	6,108	.051
May.....	4,740	22,910	1,921	8,490	.309	48,765	54,838	80,818	27,066	24,643	.055	20,344	10,856	.055
June.....	5,130	23,566	2,371	12,552	.315	52,677	57,094	59,152	28,082	23,650	.057	20,222	11,306	.058
July.....	4,590	21,502	3,616	12,683	.315	54,909	63,834	57,236	17,057	13,158	.060	14,486	7,002	.058
August.....	4,150	24,176	2,806	8,219	.325	57,193	62,846	43,258	13,355	22,364	.066	16,112	12,284	.059
September..	5,050	22,879	1,236	17,379	.323	65,936	66,268	37,612	11,791	16,882	.069	19,245	10,935	.062
October.....	5,603	22,902	2,859	15,056	.346	72,116	79,880	36,086	19,531	21,610	.072	18,618	14,410	.067
November..	4,812	25,286	2,699	8,944	.369	75,664	80,400	38,994	18,044	17,331	.075	13,254	9,615	.072
December...	4,870	25,000	3,704	16,643	.377	80,863	85,682	36,504	17,328	16,646	.074	13,805	6,382	.073
1923.														
January.....	6,625	25,765	3,354	13,165	.393	84,131	92,634	33,148	11,806	13,556	.073	13,938	6,822	.078
February...	6,185	25,157	2,054	12,429	.423	86,931	84,886	21,728	11,096	14,171	.076	11,792	5,402	.082
March.....	6,634	24,622	4,067	18,365	.489	89,054	97,462	20,042	35,366	22,506	.082	14,828	7,939	.085
April.....	6,775	22,116	3,577	16,802	.463	89,203	93,732	17,952	28,851	17,498	.077	16,470	6,814	.083
May.....	6,035	22,187	3,132	11,272	.428	86,731	94,694	26,038	26,055	20,048	.071	10,518	5,304	.074
June.....	5,410	21,297	2,137	10,966	.411	84,455	85,680	34,346	24,181	22,496	.064	10,146	5,387	.072
July.....	5,305	20,019	2,037	12,616	.386	82,075	86,130	42,480	27,628	25,838	.064	7,083	5,630	.064
August.....	5,510	18,754	2,887	12,709	.393	75,325	83,250	52,942	21,183	21,550	.067	10,792	7,858	.067
September..	4,540	19,864	2,362	9,408	.418	81,849	78,210	45,786	12,629	10,910	.068	6,641	7,571	.071
October.....	5,540	20,567	3,677	13,053	.417	84,559	84,196	51,574	15,711	14,730	.067	5,926	8,815	.069
November..	6,785	19,520	1,072	11,336	.444	84,906	88,560	61,808	13,664	12,325	.067	7,745	10,729	.069
December...	4,810	21,011	1,652	12,577	.471	86,384	92,970	75,156	29,418	18,038	.066	10,727	9,285	.076
1924.														
January.....														
February...														
March.....														
April.....														

See footnote on opposite page also.

[2] Converted from data in slabs of 80 pounds each.
[3] Converted from data in pigs of 50 pounds each.
[4] Covers first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October.
[5] Figures on consumption of tin represent withdrawals from warehouses.
[6] World visible supply includes stocks in United States, Europe, and afloat.

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Table 26.—COAL.

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	Bituminous.					Anthracite.					Coke.			
	Production.	Exports.[2]	Prices.			Production.	Stocks, end of month.[3]	Exports.	Prices.		Production.		Exports.	Price.
			Mine average.[3]	Wholesale, Kanawha f.o.b. Cincinnati.	Retail, Chicago.				Wholesale, chestnut, New York.	Retail, chestnut, New York.	Beehive.	By-product.		Connellsville.
	Relative to 1913.	Relative to 5-yr. av.	Relative to 1913.			Relative to 1913.	Relative to 1921.	Relative to 5-yr. av.	Relative to 1913.		Relative to 1913.		Relative to 5-yr. av.	Relative to 1913.
1909-13 monthly average		100						100					100	
1913 monthly average	**100**	137	**100**	**100**	**100**	**100**		120	**100**	**100**	**100**	**100**	100	**100**
1914 monthly average	88	105	93	100	102	99		111	100	100	69	88	68	74
1915 monthly average	93	127	91	100	102	97		103	100	103	82	111	91	73
1916 monthly average	105	144	150	122	101	96		121	105	105	106	150	120	133
1917 monthly average	115	163	264	208	144	109		161	112	121	99	176	143	338
1918 monthly average	121	151	210	177	136	108		129	129	132	91	204	172	245
1919 monthly average	98	136	211	187	143	96		129	156	155	59	198	73	194
1920 monthly average	119	261	459	266	176	98		140	179	177	62	242	94	442
1921 monthly average	87	157	207	207	178	99	100	121	198	194	17	155	32	149
1922 monthly average	85	84	295	237	198	58	55	68	200	197	24	224	52	290
1923 monthly average	114	145	224	196	192	104	26	132	205	204	54	295	126	219
1921.														
September	90	110	193	186	144	97	154	100	201	191	10	133	24	131
October	112	121	189	186	157	103	131	107	201	191	15	162	31	134
November	92	98	191	186	188	93	135	114	201	191	17	165	42	122
December	79	70	184	175	185	81	140	106	201	191	18	174	32	113
1922.														
January	94	59	185	171	185	82	137	78	200	190	18	180	41	113
February	103	74	179	164	177	89	133	95	200	189	20	169	44	125
March	126	108	172	164	182	115	125	102	200	189	26	202	34	133
April	40	65	182	164	182	(4)	104	38	201	189	19	210	38	183
May	51	31	252	214	180	(4)	72	21	(5)	189	15	240	30	246
June	56	49	273	232	184	1	47	14	(5)	189	16	244	40	277
July	43	33	380	245	185	2	19	6	(5)	189	16	235	38	441
August	56	39	481	302	192	2	5	10	(5)	220	19	169	36	525
September	103	107	410	336	225	65	1	31	198	212	22	212	48	456
October	113	157	356	291	227	112	6	141	198	198	31	265	53	402
November	114	147	334	291	225	112	9	152	198	198	41	276	52	295
December	117	134	336	268	225	111	5	133	200	209	44	289	168	287
1923.														
January	126	99	354	256	228	114	4	124	200	207	53	293	107	338
February	106	73	202	222	224	102	4	115	200	214	53	265	97	292
March	117	111	258	222	207	117	6	139	200	203	62	307	134	300
April	107	126	227	222	184	106	12	147	200	196	63	303	277	259
May	116	205	216	200	183	112	21	155	200	196	65	314	223	211
June	114	220	207	188	184	114	29	145	200	196	63	299	88	195
July	113	207	193	177	183	109	34	158	200	198	57	307	82	187
August	123	193	195	177	183	116	35	153	200	201	53	306	136	187
September	116	161	195	177	181	38	28	61	210	208	49	294	130	177
October	123	136	183	177	182	114	40	139	216	209	46	293	107	158
November	108	114	181	177	182	102	47	128	216	209	39	278	67	156
December	101	98	176	154	181	105	45	114	216	208	38	283	62	164
1924.														
January														
February														
March														
April														

See footnotes on opposite page also.

[1] Anthracite stocks from the *Anthracite Bureau of Information;* weighted average mine prices of bituminous coal throughout the United States from the *Coal Age;* data on production of coal and coke from *U. S. Department of the Interior, Geological Survey;* exports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* wholesale and retail prices are monthly averages from *U. S. Department of Labor, Bureau of Labor Statistics.* Wholesale price of bituminous coal is based on run of mine, while the retail price is average consumer's price of lump, egg, nut, and mine run, averaged according to shipments. The price of coke represents beehive furnace coke (range of prompt and future) at Connellsville ovens.

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Table 27.—COAL.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	BITUMINOUS.					ANTHRACITE.					COKE.			
			Prices.						Prices.		Production.			Price.
	Production.	Exports.[2]	Mine average.[5]	Wholesale, Kanawha f.o.b. Cincinnati.	Retail, Chicago.	Production.	Stocks, end of month.[3]	Exports.	Wholesale, chestnut, New York.	Retail, chestnut, New York.	Beehive.	By-product.	Exports.	Connellsville.
	Thous. of short tons.	Thous. of long tons.	Dollars per short ton.			Thous. of short tons.	Thous. of long tons.		Dols. per long ton.	Dols. per short ton.	Thous. of short tons.		Thous. of long tons.	Dols. per short ton.
1909-13 monthly average		**1,098**						288					73	
1913 monthly average	**39,869**	1,499	**$1.23**	**$2.20**	**$4.81**	**7,627**		346	**$5.31**	**$6.97**	**2,799**	**1,059**	73	**$2.44**
1914 monthly average	35,225	1,150	1.14	2.20	4.93	7,569		319	5.32	7.00	1,945	935	49	1.81
1915 monthly average	36,885	1,397	1.12	2.20	4.89	7,416		295	5.33	7.17	2,292	1,172	67	1.79
1916 monthly average	41,877	1,581	1.85	2.68	4.87	7,298		347	5.57	7.34	2,955	1,589	87	3.25
1917 monthly average	45,983	1,789	3.25	4.58	6.95	8,301		462	5.94	8.46	2,764	1,870	104	8.25
1918 monthly average	48,282	1,663	2.58	3.88	6.55	8,236		370	6.86	9.19	2,540	2,166	126	6.00
1919 monthly average	38,822	1,497	2.59	4.11	6.86	7,341		370	8.27	10.81	1,587	2,095	53	4.74
1920 monthly average	47,389	2,866	5.64	5.85	8.48	7,467		402	9.50	12.33	1,748	2,565	68	10.79
1921 monthly average	34,660	1,722	2.55	4.56	8.58	7,539	**2,673**	348	10.53	13.52	462	1,646	23	3.65
1922 monthly average	33,710	919	3.63	5.20	9.50	4,393	1,478	197	10.60	13.70	670	2,375	38	7.08
1923 monthly average	45,485	1,596	2.75	4.31	9.23	7,936	696	379	10.88	14.21	1,498	3,126	92	5.35
1921.														
September	35,893	1,212	2.37	4.10	6.92	7,385	4,123	287	10.66	13.34	291	1,411	18	3.19
October	44,686	1,329	2.33	4.10	7.56	7,858	3,500	308	10.66	13.30	418	1,720	22	3.28
November	36,805	1,079	2.35	4.10	9.06	7,110	3,601	329	10.66	13.30	480	1,751	30	2.97
December	31,627	770	2.26	3.85	8.92	6,203	3,747	306	10.65	13.30	517	1,844	23	2.75
1922.														
January	37,600	644	2.27	3.75	8.91	6,258	3,674	224	10.64	13.21	496	1,903	30	2.75
February	40,951	814	2.20	3.60	8.50	6,762	3,567	275	10.63	13.14	549	1,795	32	3.04
March	50,193	1,187	2.12	3.60	8.77	8,757	3,344	295	10.64	13.14	732	2,137	25	3.25
April	15,780	715	2.24	3.60	8.77	26	2,775	109	10.66	13.14	523	2,227	28	4.48
May	20,501	340	3.10	4.70	8.68	35	1,930	61	(6)	13.14	432	2,537	22	6.00
June	22,309	541	3.36	5.10	8.85	84	1,247	40	(6)	13.14	458	2,580	29	6.75
July	17,003	366	4.67	5.39	8.92	116	500	17	(6)	13.14	450	2,486	28	10.75
August	22,328	426	5.92	6.64	9.22	161	141	29	(6)	15.33	539	1,794	26	12.80
September	40,964	1,175	5.04	7.39	10.83	4,979	38	89	10.53	14.79	606	2,244	35	11.13
October	45,173	1,729	4.38	6.39	10.94	8,578	152	405	10.53	13.83	878	2,506	39	9.80
November	45,262	1,618	4.11	6.39	10.83	8,535	236	440	10.52	13.83	1,138	2,925	38	7.19
December	46,450	1,469	4.13	5.89	10.82	8,430	137	382	10.64	14.54	1,233	3,063	123	7.00
1923.														
January	50,123	1,092	4.36	5.64	10.98	8,713	105	356	10.62	14.45	1,478	3,100	78	8.25
February	42,160	806	3.59	4.89	10.79	7,773	114	330	10.63	14.90	1,482	2,810	71	7.13
March	46,807	1,220	3.17	4.89	9.96	8,900	148	400	10.63	14.13	1,749	3,256	98	7.31
April	42,564	1,385	2.79	4.89	8.84	8,063	327	422	10.62	13.67	1,776	3,206	202	6.31
May	46,076	2,249	2.66	4.39	8.81	8,573	568	446	10.63	13.67	1,829	3,328	163	5.15
June	45,644	2,419	2.54	4.14	8.83	8,665	766	419	10.62	13.67	1,755	3,166	64	4.75
July	45,126	2,278	2.38	3.89	8.81	8,320	898	455	10.62	13.83	1,582	3,255	60	4.55
August	48,864	2,117	2.40	3.89	8.80	8,868	939	442	10.63	14.00	1,494	3,239	99	4.56
September	46,175	1,769	2.40	3.89	8.73	2,917	740	176	11.13	14.50	1,373	3,112	95	4.50
October	49,171	1,489	2.25	3.89	8.77	8,724	1,065	401	11.47	14.58	1,290	3,099	78	3.85
November	42,946	1,253	2.23	3.89	8.75	7,746	1,244	369	11.48	14.58	1,103	2,942	49	3.81
December	40,165	1,078	2.17	3.39	8.71	7,974	1,441	329	11.48	14.50	1,063	2,999	45	4.00
1924.														
January														
February														
March														
April														

See footnote on opposite page also.

[2] Does not include bunker coal on vessels engaged in the foreign trade.
[3] Excluding Hudson Coal Company, and represent stocks at distribution points.
[4] Index number less than 1.
[5] Average mine price of spot coal in 14 representative fields weighted by the production in each field.
[6] No quotation.

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Table 28.—PETROLEUM.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month	CRUDE PETROLEUM.									GASOLINE.			
	Production.[2]	Stocks.[3] Total for comparison.[3]	Stocks.[3] Total at refineries.	Stocks.[3] Number of days' supply.[3]	Imports.	Consumption.	Total shipments from Mexico.[4]	Price, Kansas-Oklahoma, at wells.	Oil wells completed.	Production.	Exports.[5]	Domestic consumption.	Stocks, end of month.[6]
	Relative to 1913.		Relative to 1919.		Relative to 1913.					Relative to 1919.			
1913 monthly average	**100**	**100**	.....	.....	**100**	**100**	**100**	**100**	**100**	.....	.....	.....	.....
1914 monthly average	107	118	.....	.....	97	100	82	86	87	.....	.....	.....	.....
1915 monthly average	113	139	.....	.....	102	104	127	62	48	.....	.....	.....	.....
1916 monthly average	121	138	.....	.....	115	122	154	135	98	.....	.....	.....	.....
1917 monthly average	135	122	38	137	169	144	213	190	87	72	113	76	73
1918 monthly average	143	99	91	109	212	158	246	235	93	90	153	91	82
1919 monthly average	152	105	**100**	**100**	297	160	337	244	110	**100**	**100**	**100**	**100**
1920 monthly average	178	127	114	79	610	201	594	364	127	123	173	124	98
1921 monthly average	189	152	138	96	704	201	699	182	77	130	143	131	134
1922 monthly average	224	234	221	132	715	226	724	193	91	157	157	157	166
1923 monthly average	292	285	.....	129	461	272	563	154	85	.....	228	.....	.....
1921.													
September	178	165	120	107	616	191	817	107	49	126	114	153	109
October	173	166	123	103	784	208	776	166	47	134	154	159	97
November	184	170	146	100	876	211	814	228	56	131	150	122	105
December	204	177	178	103	929	220	898	241	70	133	117	109	124
1922.													
January	211	187	205	116	883	207	851	241	72	135	163	99	149
February	200	199	178	128	814	183	781	241	72	121	124	92	171
March	228	211	210	126	944	217	800	241	83	143	172	133	181
April	218	225	219	149	788	189	864	241	91	143	189	135	189
May	227	235	238	136	945	224	861	241	95	156	182	174	181
June	223	244	242	137	821	222	786	241	104	159	176	177	175
July	228	249	236	140	707	233	791	206	113	173	191	198	164
August	227	250	228	133	693	252	642	134	107	167	117	204	149
September	221	251	225	138	[7]324	221	526	134	99	163	146	177	146
October	234	253	219	133	679	258	648	134	87	172	139	171	153
November	232	252	219	127	501	249	560	134	91	172	136	168	164
December	245	252	226	123	483	261	567	134	75	177	154	152	187
1923.													
January	251	256	200	128	492	247	554	145	76	189	191	155	212
February	232	256	188	[8]122	[8]418	[8]237	471	185	69	172	218	130	239
March	273	259	208	117	513	276	612	198	78	191	223	151	267
April	283	264	210	120	446	266	587	195	96	188	214	170	283
May	299	271	211	128	404	264	570	163	118	192	232	203	281
June	301	281	212	135	404	253	553	155	115	193	230	221	267
July	315	290	225	130	466	279	561	155	109	193	263	235	247
August	318	296	229	126	511	297	603	155	92	197	250	242	223
September	312	302	219	131	406	283	523	144	80	189	236	229	206
October	323	310	225	136	460	290	534	133	72	200	269	216	200
November	323	318	221	141	410	277	555	112	63	187	175	188	209
December	284	320	.....	141	567	290	628	109	56	.....	230	.....	.....
1924.													
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Crude petroleum production, imports, consumption, and completion of oil wells, from *U. S. Department of the Interior, Geological Survey;* stocks of crude petroleum included in "Total for Comparison" are from the *U. S. Department of the Interior, Geological Survey,* and include pipe-line stocks and tank farm stocks, producers' stocks in California, and stocks of Mexican petroleum held by importers. Beginning with January, 1923, topped oil and imported oil at refineries have not been reported by the *Geological Survey,* but the imported stocks reported by the Bureau of Mines have been added to the Geological Survey figures to compensate for the exclusion of the latter. This change in the method of computation reduced the January, 1923, total from 264,675,000 to 263,235,000 barrels, an almost negligible difference. Beginning with January, 1923, the Geological Survey total of stocks, pipe-line tank farm producers' stocks in California, and imported oil held outside refineries are given in the separate column headed "Tank farms and pipe lines." Total at refineries is from *U. S. Department of the Interior, Bureau of Mines,* and includes both imported and domestic oil. Wholesale price of crude petroleum, average for the month, from *U. S. Department of Labor, Bureau of Labor Statistics;* data on gasoline from *U. S. Department of the Interior, Bureau of Mines.* Mexican petroleum shipments are from the *Oil Trade Journal,* the current month being an approximate from the *Wall Street Journal.*

[2] Represents production transported from field of production, does not include oil consumed at locality of production.

[3] Figures for earlier years adjusted to represent approximate net stocks to conform with data for current months.

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Table 29.—PETROLEUM.

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	CRUDE PETROLEUM.										GASOLINE.			
	Production.[2]	Stocks.[3] Total for comparison.[3]	Tank farms and pipe lines.	Total at refineries.	Number of days' supply.[9]	Imports.	Consumption.	Total shipments from Mexico.[4]	Price, Kansas-Oklahoma, at wells.	Oil wells completed.	Production.	Exports.[5]	Domestic consumption.	Stocks, end of month.[7]
	Thousands of barrels.					Thousands of barrels.			Per barrel.	Number of wells.	Thousands of gallons.			
1913 monthly av..	**20,704**	**104,962**	.....	.....	.....	**1,484**	**21,808**	**2,159**	**$0.934**	**1,592**	.....	.....	.....	.....
1914 monthly av..	22,147	123,709	.....	.....	.....	1,437	21,774	1,766	.798	1,389	.....	.....	.....	.....
1915 monthly av..	23,425	145,914	.....	.....	.....	1,512	22,772	2,743	.583	763	.....	.....	.....	.....
1916 monthly av..	25,064	144,556	.....	.....	.....	1,714	26,549	3,318	1.258	1,565	.....	.....	.....	.....
1917 monthly av..	27,943	128,201	.....	5,682	159	2,514	31,478	4,608	1.775	1,383	237,946	31,676	218,420	313,946
1918 monthly av..	29,661	103,886	.....	13,526	126	3,144	34,423	5,319	2.197	1,487	297,526	46,936	260,265	386,202
1919 monthly av..	31,531	110,026	.....	**14,935**	**116**	4,401	34,873	7,280	2.279	1,747	**329,821**	**30,667**	**286,320**	**472,111**
1920 monthly av..	36,911	133,115	.....	16,954	92	9,054	43,732	12,814	3.404	2,024	406,879	52,979	351,818	464,185
1921 monthly av..	39,137	159,237	.....	20,651	111	10,442	43,748	15,093	1.701	1,218	429,162	43,817	376,382	630,757
1922 monthly av..	46,461	245,673	.....	32,932	153	10,609	49,370	15,611	1.806	1,445	516,853	48,295	448,469	785,189
1923 monthly av..	60,475	299,359	293,233	.....	150	6,835	59,228	12,146	1.439	1,357	.....	69,801	.....	.....
1921.														
September.....	36,763	172,874	.....	17,991	124	9,139	41,702	17,634	1.000	788	416,913	35,055	438,081	515,326
October.....	35,832	174,149	.....	18,404	119	11,635	45,314	16,746	1.550	752	440,956	47,116	451,992	456,270
November.....	38,108	178,260	.....	21,856	116	12,994	45,987	17,571	2.125	899	431,887	45,867	350,518	496,599
December.....	42,173	185,623	.....	26,562	120	13,753	47,905	19,397	2.250	1,108	439,031	35,900	313,001	586,087
1922.														
January.....	43,696	196,228	.....	30,636	135	13,107	45,193	18,364	2.250	1,151	444,623	49,856	252,717	705,711
February.....	41,314	208,851	.....	26,580	148	12,077	39,933	16,852	2.250	1,143	398,223	38,170	262,926	807,379
March.....	47,188	221,588	.....	31,298	146	14,004	47,369	17,274	2.250	1,323	472,278	52,814	350,407	851,232
April.....	45,167	235,962	.....	32,752	173	11,659	41,258	18,663	2.250	1,442	472,920	58,007	385,264	802,568
May.....	47,022	247,093	.....	35,476	158	14,018	48,846	18,587	2.250	1,511	513,659	55,824	499,542	826,607
June.....	46,087	255,817	.....	36,178	159	12,182	48,449	16,977	2.250	1,654	525,941	53,835	506,961	821,966
July.....	47,134	261,395	.....	35,287	162	10,493	50,877	17,068	1.925	1,798	569,711	58,631	566,112	772,909
August.....	47,059	262,707	.....	34,030	154	10,279	54,984	13,868	1.250	1,709	549,958	36,010	583,688	703,738
September.....	45,805	263,761	.....	33,615	160	[6]4,812	48,166	11,367	1.250	1,572	536,492	44,816	507,935	690,051
October.....	48,410	265,073	.....	32,766	154	10,087	56,159	13,989	1.250	1,388	566,279	42,757	490,333	723,584
November.....	45,027	265,017	.....	32,765	147	7,429	54,363	12,085	1.250	1,450	567,101	41,572	481,280	776,724
December.....	50,612	264,578	.....	33,805	143	7,166	56,845	12,240	1.250	1,197	585,050	47,223	431,490	883,793
1923.														
January.....	51,941	268,333	238,059	29,914	148	7,807	53,902	11,960	1.350	1,208	623,823	58,505	443,125	1,002,857
February.....	48,130	268,946	240,026	28,113	[8]141	[8]6,199	[8]51,681	10,175	1.725	1,094	568,652	66,968	373,564	1,130,341
March.....	56,461	271,781	243,310	31,133	136	8,058	60,207	13,222	1.850	1,248	630,701	68,506	432,447	1,259,209
April.....	58,528	276,914	248,925	31,343	139	6,617	58,019	12,682	1.825	1,521	619,043	65,655	487,837	1,336,418
May.....	61,858	284,505	277,785	31,511	149	5,995	57,669	12,297	1.525	1,871	631,705	71,153	582,554	1,328,533
June.....	62,310	291,741	288,406	31,718	157	5,996	55,117	11,943	1.450	1,830	636,734	70,398	633,505	1,263,583
July.....	65,273	303,986	298,172	33,581	151	6,915	60,875	12,119	1.450	1,733	636,912	80,693	674,019	1,165,389
August.....	65,793	310,711	305,342	34,271	146	7,580	64,661	13,019	1.450	1,465	648,955	76,658	692,186	1,053,856
September.....	64,686	316,893	312,668	32,753	152	6,021	61,789	11,282	1.345	1,278	623,733	72,352	655,388	972,695
October.....	66,971	325,646	321,972	33,669	158	6,825	63,177	11,529	1.238	1,140	659,061	82,504	617,700	946,873
November.....	64,829	333,936	331,077	.....	164	6,085	60,412	11,974	1,050	1,007	617,558	53,656	538,309	985,046
December.....	58,892	335,912	333,053	33,012	163	8,417	63,230	13,563	1.015	887	.....	70,565	.....	.....
1924.														
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[4] Mexican petroleum shipments from the three ports, Tampico, Port Lobos, and Tuxpam, form the best current measure of Mexican oil production.

[5] "Exports of gasoline," as used by the Bureau of Mines, includes the items "gasoline" and all "other naphtha, etc.," as reported by the *U. S. Department of Commerce*, less exports to the Philippine Islands.

[6] Covers first 21 days only, during which period the old tariff law was in effect; remaining nine days included in October.

[7] Stocks held by refiners.

[8] Imports of crude petroleum beginning February, 1923, exclude topped oil; on this basis the January, 1923, imports were only 5,069,000 barrels. Consumption calculated on the new basis was 56,210,000 barrels in January, 1923, while days' supply was 140 at the end of December, 1922, and 138 at the end of January, 1923, on this basis.

[9] Based on total for comparison.

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Table 30.—PETROLEUM PRODUCTS.[1]

[Base year in bold-faced type.]

Year and Month.	KEROSENE OIL.		GAS AND FUEL OIL.		LUBRICATING OIL.		KEROSENE OIL.		GAS AND FUEL OIL.		LUBRICATING OIL.	
	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.
	Relative to 1919.						Thousands of gallons.					
	INDEX NUMBERS.						NUMERICAL DATA.					
1917 monthly average	68	[2]173	82	[2]81	85	[2]76	133,501	[2]521,273	524,036	[2]621,860	60,137	[2]122,526
1918 monthly average	78	135	96	71	99	89	152,113	404,847	610,116	548,221	70,122	144,234
1919 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**195,136**	**300,582**	**635,607**	**770,362**	**70,563**	**161,491**
1920 monthly average	99	126	116	89	124	85	193,341	379,472	738,454	687,858	87,226	137,212
1921 monthly average	83	134	127	151	104	143	162,094	402,522	805,318	1,164,926	73,155	231,172
1922 monthly average	98	100	140	172	116	143	192,194	301,618	892,186	1,327,662	81,563	230,678
1923 monthly average												
1921.												
January	105	139	132	120	122	114	205,375	418,748	836,654	921,028	85,909	183,813
February	84	143	115	129	103	125	163,082	430,045	732,542	993,127	72,432	201,628
March	87	149	119	130	103	138	169,248	446,367	758,335	1,005,318	73,003	223,414
April	80	153	128	137	108	155	156,157	458,667	813,444	1,056,485	76,457	249,593
May	74	151	129	151	99	162	145,225	452,438	817,368	1,163,389	70,000	261,760
June	73	145	130	162	89	162	141,637	435,057	826,355	1,248,664	63,089	260,883
July	71	137	127	165	93	160	138,724	412,202	807,428	1,269,419	65,893	258,638
August	74	130	123	161	94	150	143,652	389,803	784,450	1,243,446	66,473	242,530
September	79	124	124	160	98	143	154,017	371,235	788,408	1,229,254	69,053	230,227
October	94	111	131	161	108	134	182,454	334,580	833,775	1,238,269	75,971	216,770
November	90	113	126	166	109	141	175,240	340,026	799,257	1,279,451	77,005	228,038
December	87	113	136	173	117	134	170,315	341,009	865,769	1,331,265	82,573	216,766
1922.												
January	89	109	135	171	105	152	172,917	327,484	858,111	1,319,481	74,314	245,231
February	86	110	120	172	98	157	167,220	331,423	761,085	1,321,589	69,123	253,568
March	92	107	134	162	104	147	178,785	321,428	849,106	1,250,278	73,391	236,886
April	97	108	125	167	103	147	188,809	325,836	791,643	1,282,801	72,945	237,230
May	89	106	147	172	113	140	173,824	318,890	936,742	1,321,438	79,848	226,293
June	89	106	142	172	114	141	173,650	317,574	903,057	1,326,940	80,138	226,904
July	99	108	151	176	130	140	192,924	324,586	959,029	1,358,870	91,715	226,691
August	94	95	149	177	126	137	184,383	285,520	944,289	1,366,612	88,824	220,668
September	101	90	144	177	116	133	197,935	270,577	917,858	1,364,957	82,057	214,728
October	110	85	145	178	124	135	215,203	256,259	921,606	1,368,749	87,341	217,775
November	120	86	140	176	127	140	234,436	257,879	891,590	1,352,348	89,271	226,430
December	116	94	153	169	127	146	226,239	281,050	972,111	1,304,728	89,785	235,735
1923.												
January	109	92	156	164	123	149	212,447	275,437	989,376	1,265,074	87,078	240,690
February	92	91	142	166	110	148	180,375	272,763	902,563	1,276,876	77,498	238,859
March	98	94	153	163	129	146	190,701	283,340	970,891	1,254,122	90,745	235,263
April	93	91	154	165	129	145	181,948	273,005	976,766	1,272,978	90,693	234,700
May	97	91	152	162	149	140	189,177	272,672	966,166	1,246,662	105,363	226,289
June	92	88	153	172	136	139	179,074	264,301	970,870	1,324,025	95,726	225,137
July	96	90	166	182	133	139	188,226	269,460	1,053,243	1,400,814	93,961	224,952
August	95	81	159	190	124	136	186,219	243,618	1,010,658	1,462,182	87,262	220,419
September	99	79	162	192	124	133	193,688	238,024	1,032,591	1,481,204	87,172	215,013
October	98	75	168	186	125	135	191,316	224,954	1,069,800	1,436,591	88,003	218,485
November	113	80	166	195	136	143	220,811	239,114	1,057,932	1,499,926	96,120	231,335
December												
1924.												
January												
February												
March												
April												

[1] Data from *U. S. Department of the Interior, Bureau of Mines;* stocks are refiners' holdings at end of month.
[2] Six months' average, July–December, inclusive.

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Table 31.—AUTOMOBILES.[1]

[Base year in bold-faced type.]

Year and Month.	Shipments.[2]			Production.[3]		Internal revenue taxes[4] on—			Shipments.[2]			Production.[3]		Internal revenue taxes[4] on—		
	By railroad.	Driven away.	By boat.	Passenger cars.	Trucks.	Passenger automobiles and motor cycles.	Automobile trucks and wagons.	Automobile accessories and parts.	By railroad.	Driven away.	By boat.	Passenger cars.	Trucks.	Passenger automobiles and motor cycles.	Automobile trucks and wagons.	Automobile accessories and parts.
	Relative to 1920.			Relative to 1919.		Relative to 1920.			Carloads.	Number of machines.				Thousands of dollars.		
	INDEX NUMBERS.								NUMERICAL DATA.							
1913 mo. av.	.....	.....	.....	28	7	.....	.....	.....	.....	.....	.....	38,458	1,958	.....	.....	.....
1914 mo. av.	.....	.....	.....	33	8	.....	.....	.....	.....	.....	.....	45,307	2,115	.....	.....	.....
1915 mo. av.	77	.....	.....	49	23	.....	.....	.....	16,048	.....	.....	68,218	6,167	.....	.....	.....
1916 mo. av.	108	.....	.....	90	28	.....	.....	.....	22,598	.....	.....	124,468	7,500	.....	.....	.....
1917 mo. av.	107	.....	.....	105	41	.....	.....	.....	22,462	.....	.....	145,066	10,680	.....	.....	.....
1918 mo. av.	64	.....	.....	56	72	.....	.....	.....	13,456	.....	.....	77,199	18,938	.....	.....	.....
1919 mo. av.	113	.....	.....	**100**	**100**	[5] 84	[5] 90	[5] 101	23,726	.....	.....	**138,138**	**26,364**	[5] $5,824	[5] $1,138	[5] $4,305
1920 mo. av.	**100**	**100**	**100**	114	102	**100**	**100**	**100**	**20,922**	**39,239**	**4,698**	156,930	26,837	**6,967**	**1,263**	**4,250**
1921 mo. av.	78	31	40	93	47	61	54	79	16,290	12,037	1,859	127,933	12,264	4,270	687	3,374
1922 mo. av.	132	65	103	141	77	90	63	69	27,631	25,333	4,852	194,981	20,523	5,821	799	2,946
1923 mo. av.	187	117	145	219	119	127	72	145	39,203	45,784	6,798	303,050	31,355	8,857	909	3,217
1922.																
January	73	19	3	59	36	37	36	41	15,357	7,479	143	81,696	9,576	2,567	457	1,751
February	94	26	4	79	51	37	31	56	19,636	10,173	180	109,171	13,350	2,606	397	2,385
March	133	43	12	111	76	55	39	63	27,753	16,917	560	152,962	20,022	3,815	487	2,674
April	150	57	63	143	86	63	58	52	31,334	22,381	2,960	197,224	22,640	4,377	731	2,231
May	160	73	158	168	91	98	78	63	33,416	28,827	7,406	232,462	24,097	6,834	981	2,684
June	158	78	168	190	100	113	99	71	34,230	33,857	7,737	263,053	26,298	7,848	1,254	3,016
July	139	72	150	163	84	52	49	73	29,116	28,100	7,030	225,086	22,046	3,632	613	3,123
August	157	94	213	181	94	125	105	84	32,817	36,768	10,104	249,492	24,692	8,699	1,324	3,555
September	126	77	173	136	74	103	61	90	26,335	30,177	8,118	187,694	19,462	7,190	770	3,813
October	130	90	162	157	83	166	71	82	27,100	35,203	7,605	217,566	21,795	11,587	891	3,479
November	130	70	108	156	83	80	72	84	27,232	27,376	5,070	215,352	21,919	5,559	915	3,576
December	130	68	28	151	77	73	61	72	27,244	26,743	1,307	208,010	20,351	5,112	765	3,066
1923.																
January	168	77	15	162	75	111	63	76	35,228	30,031	728	223,819	19,720	7,732	799	3,243
February	173	111	19	184	84	84	56	82	36,165	43,613	882	254,773	22,161	5,887	710	3,476
March	215	161	41	231	134	116	57	79	44,983	62,988	1,908	319,770	35,260	8,070	725	3,378
April	220	154	107	249	144	81	56	80	46,095	60,467	5,027	344,639	38,056	5,621	713	3,391
May	217	159	273	254	166	173	96	82	45,397	62,346	12,812	350,410	43,678	12,079	1,216	3,504
June	193	151	287	244	156	166	98	77	40,281	59,099	13,492	337,362	41,145	11,568	1,238	3,264
July	156	119	216	215	116	194	108	77	32,623	46,837	10,131	297,330	30,663	13,501	1,360	3,265
August	183	117	214	228	117	74	56	74	38,319	45,958	10,053	314,373	30,829	5,135	701	3,160
September	172	101	180	216	109	132	67	66	35,986	39,653	8,463	298,911	28,638	9,209	852	2,786
October	202	97	163	243	114	120	79	85	42,236	37,947	7,663	335,023	30,166	8,359	1,003	3,614
November	182	84	137	206	106	137	62	67	38,133	32,859	6,413	284,921	28,068	9,543	789	2,865
December	167	70	85	199	106	137	64	62	34,984	27,608	4,000	275,268	27,875	9,576	805	2,654
1924.																
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Automobile shipments from *National Automobile Chamber of Commerce;* current automobile production data from *U. S. Department of Commerce, Bureau of the Census;* yearly figures 1913-1921 from *National Automobile Chamber of Commerce;* internal revenue taxes on automobiles and accessories from *U. S. Treasury Department, Bureau of Internal Revenue.*

[2] Represents shipments from factories covering almost the entire automobile production of the United States.

[3] Total of membership of the *National Automobile Chamber of Commerce,* to which are added reports to the *Bureau of the Census* from outside manufacturers, representing practically complete production. Annual figures through 1921 represent complete production as compiled by *National Automobile Chamber of Commerce.* Monthly figures from January, 1920, through June, 1921, have been estimated by the *Cleveland Trust Company* on the basis of shipments and are given in detail in the July, 1923, issue (No. 23) of the Survey of Current Business.

[4] Data represent internal revenue taxes collected under the revenue acts of 1918 and 1921. For taxes on automobiles and motor cycles ("including tires, inner tubes, parts, and accessories therefor, sold in connection therewith") the rate is 5 per cent and payable by the manufacturer. For taxes on automobile trucks and automobile wagons ("including tires, etc., sold on or in connection therewith") the rate is 3 per cent and payable by the manufacturer. For taxes on "automobile accessories and parts sold to any person other than a manufacturer (of automobiles)" the rate is 5 per cent and payable by the manufacturer.

[5] Six months' average, July to December, inclusive.

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Table 32.—RUBBER.

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	AUTOMOBILE TIRES.[1]											INDIA RUBBER.[2]		
	Pneumatic tires.			Inner tubes.			Solid tires.			Raw material consumed.		Imports.	Wholesale price, Para Island, New York.	Stocks in United Kingdom (end of month).
	Production.	Stocks (end of month).	Shipments, domestic.	Production.	Stocks (end of month).	Shipments, domestic.	Production.	Stocks (end of month).	Shipments, domestic.	Fabrics.	Crude rubber.			
	Relative to 1921.											Relative to 1913.		Relative to 1921.
1913 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100	.....
1914 monthly av.	[3] 37	.....	.....	[3] 29	.....	.....	.....	.....	.....	.....	.....	123	76	.....
1915 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	191	69	.....
1916 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	233	83	.....
1917 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	350	80	.....
1918 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	281	68	.....
1919 monthly av.	[3] 150	.....	.....	[3] 123	.....	.....	[3] 343	.....	.....	.....	.....	462	60	.....
1920 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	489	41	.....
1921 monthly av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	358	23	**100**
1922 monthly av.	141	116	128	141	132	133	185	84	131	138	152	582	23	102
1923 monthly av.	156	133	142	166	160	158	161	106	128	147	179	597	31	.....
1921														
September	106	79	107	145	84	115	106	70	114	113	109	358	22	107
October	106	84	88	126	104	88	131	71	104	103	109	493	26	104
November	97	93	70	94	114	67	123	75	79	95	98	536	27	106
December	101	88	104	92	104	110	114	73	90	95	101	607	26	104
1922.														
January	113	99	84	101	115	82	114	79	76	115	118	559	24	100
February	115	111	82	115	134	74	112	79	84	100	103	691	20	100
March	146	123	109	134	153	91	140	79	110	141	149	665	20	98
April	132	130	110	117	158	102	132	75	119	129	135	449	21	101
May	150	131	138	132	157	128	163	74	138	152	162	370	22	103
June	156	120	164	139	135	173	187	74	144	151	165	528	21	105
July	136	115	141	136	124	158	202	76	137	144	157	589	21	105
August	160	110	159	169	114	184	238	82	158	161	188	563	22	105
September	138	109	131	155	113	155	234	87	152	136	157	[4] 459	21	103
October	147	111	136	168	120	149	242	93	162	150	172	770	24	100
November	150	118	125	171	136	134	243	102	140	135	160	563	27	100
December	146	109	154	151	125	167	218	103	147	142	161	778	28	106
1923.														
January	172	111	157	175	128	164	236	114	138	164	191	826	34	107
February	177	124	136	179	148	131	213	117	144	177	191	625	38	102
March	213	135	174	216	169	167	226	115	175	203	232	717	36	92
April	195	144	156	189	184	154	202	113	165	187	214	719	34	86
May	201	164	145	191	203	149	219	116	153	192	266	830	31	80
June	163	167	131	159	195	156	205	123	119	151	179	820	31	75
July	110	154	133	116	162	172	120	114	103	102	119	462	30	73
August	130	144	147	158	152	188	136	114	104	122	137	443	29	71
September	112	128	138	144	141	161	105	108	105	99	119	268	30	79
October	130	116	148	171	151	157	105	102	109	126	135	409	27	85
November	132	111	129	153	147	149	77	77	99	119	129	361	25	87
December	134	103	109	146	138	153	90	64	127	125	138	690	25	.....
1924.														
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Data furnished by the *Rubber Association of America*. The number of firms has increased from 36 in November, 1920, to a maximum of 66 in 1922. It is stated by the *Rubber Association* that this variation in the number of firms does not change the totals to any great degree, except for the omission of the Firestone Tire Company beginning in September, 1921.

[2] India-rubber imports, including latex, from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* wholesale prices, average weekly, from *U. S. Department of Labor, Bureau of Labor Statistics;* stocks in United Kingdom, aggregating stocks at wharves and warehouses in London and in six recognized public warehouses at Liverpool from the *Rubber Growers' Association* (British).

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Table 33.—RUBBER.

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	AUTOMOBILE TIRES.[1]											INDIA RUBBER.[2]		Stocks in United Kingdom (end of month).
	Pneumatic tires.			Inner tubes.			Solid tires.			Raw material consumed.				
	Production.	Stocks (end of month).	Shipments, domestic.	Production.	Stocks (end of month).	Shipments, domestic.	Production.	Stocks (end of month).	Shipments, domestic.	Fabrics.	Crude rubber.	Imports.	Wholesale price, Para Island, New York.	
	Number.									Pounds.			Per pound.	Long tons
1913 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9,656,720	$0.807	.....
1914 mo. av.	[3]668,448	.....	.....	[3]658,946	.....	.....	.....	.....	.....	.....	.....	11,922,097	.616	.....
1915 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	18,456,827	.557	.....
1916 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	22,507,517	.669	.....
1917 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	33,803,190	.648	.....
1918 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	27,103,276	.549	.....
1919 mo. av.	[3]2,736,292	.....	.....	[3]2,771,284	.....	.....	[3]121,234	.....	.....	.....	.....	44,661,702	.483	.....
1920 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	47,212,178	.333	.....
1921 mo. av.	**1,818,315**	**4,213,384**	**1,905,616**	**2,258,517**	**4,568,067**	**2,292,287**	**35,354**	**230,862**	**43,960**	**6,696,317**	**17,922,039**	34,603,109	.182	**76,529**
1922 mo. av.	2,558,178	4,866,757	2,435,158	3,178,098	6,038,662	3,054,703	65,550	193,388	57,404	9,257,355	27,301,029	56,201,018	.183	78,296
1923 mo. av.	2,828,661	5,620,762	2,704,387	3,757,237	7,306,411	3,629,580	56,997	245,719	56,463	9,861,486	30,604,389	57,694,886	.249	.....
1921.														
September..	1,929,268	3,340,798	2,047,929	3,274,822	3,827,830	2,645,758	37,441	161,832	50,276	7,550,858	19,476,415	34,546,411	.174	82,077
October....	1,928,271	3,545,030	1,675,169	2,843,918	4,732,016	2,016,371	46,274	163,299	45,911	6,905,681	19,602,342	47,642,303	.210	79,373
November..	1,756,555	3,908,342	1,342,519	2,126,211	5,203,568	1,540,299	43,537	173,451	34,556	6,349,808	17,608,993	51,731,184	.215	81,091
December..	1,839,738	3,696,519	1,980,264	2,070,098	4,731,021	2,522,710	40,478	168,515	39,520	6,365,014	18,049,077	58,644,821	.211	79,661
1922.														
January....	2,055,134	4,174,216	1,596,806	2,343,393	5,246,647	1,889,724	40,224	181,769	33,294	7,706,622	21,180,446	54,010,946	.193	76,539
February...	2,084,308	4,691,329	1,562,365	2,596,774	6,141,956	1,702,583	39,492	183,448	36,805	6,710,973	18,466,916	66,744,240	.163	76,337
March.....	2,645,790	5,183,286	2,073,963	3,017,511	6,991,118	2,090,737	49,433	182,197	48,350	9,431,205	26,771,245	64,215,222	.161	75,332
April.....	2,401,187	5,464,336	2,086,651	2,650,573	7,230,096	2,329,343	46,664	173,748	52,309	8,623,915	24,125,450	43,407,359	.171	77,142
May.....	2,721,503	5,523,095	2,639,273	2,970,696	7,189,552	2,938,947	57,640	170,904	60,711	10,161,225	29,068,462	35,727,058	.176	79,148
June.....	2,838,890	5,042,147	3,133,260	3,130,629	6,186,534	3,973,679	66,089	169,808	63,408	10,119,500	29,654,934	50,952,024	.169	80,658
July.....	2,476,636	4,834,106	2,695,095	3,068,199	5,675,839	3,630,744	71,505	176,375	60,425	9,616,542	28,180,511	56,854,758	.172	80,412
August.....	2,905,209	4,629,392	3,029,823	3,808,224	5,207,228	4,220,055	84,313	189,698	69,435	11,005,868	33,738,981	54,332,275	.176	80,259
September..	2,504,744	4,612,037	2,502,106	3,501,442	5,164,757	3,558,971	82,767	200,016	66,797	9,131,868	28,051,063	[4]44,344,862	.171	79,124
October....	2,674,662	4,682,958	2,588,770	3,787,758	5,488,033	3,420,680	85,480	213,942	71,275	10,064,943	30,893,542	74,315,183	.196	76,763
November..	2,733,134	4,964,976	2,379,708	3,850,908	6,210,053	3,075,023	85,775	234,684	61,466	9,014,858	28,671,802	54,343,659	.219	76,757
December..	2,656,942	4,599,208	2,934,079	3,411,074	5,732,125	3,825,949	77,221	244,061	64,570	9,500,735	28,809,000	75,164,624	.223	81,081
1923.														
January....	3,127,270	4,695,916	2,994,297	3,951,885	5,838,310	3,748,651	83,343	262,462	60,611	10,997,350	34,186,395	79,763,620	.272	82,144
February...	3,217,987	5,224,387	2,588,639	4,039,202	6,771,958	3,001,697	75,457	270,191	63,394	11,833,502	34,235,455	60,379,290	.307	78,385
March.....	3,865,726	5,670,601	3,322,926	4,875,414	7,740,945	3,828,315	79,788	265,843	77,144	13,596,336	41,593,860	69,280,706	.290	70,619
April.....	3,539,326	6,088,272	2,976,160	4,259,558	8,394,184	3,535,635	71,468	260,631	72,609	12,509,303	38,347,754	69,446,775	.271	65,491
May.....	3,659,986	6,906,594	2,757,764	4,317,537	9,292,223	3,414,115	77,288	268,323	67,147	12,887,909	47,671,276	80,107,447	.249	60,918
June.....	2,956,943	7,040,600	2,492,185	3,590,011	8,924,326	3,581,060	72,445	283,425	52,126	10,085,479	32,002,518	79,188,711	.250	57,103
July.....	1,992,989	6,471,124	2,539,425	2,625,118	7,396,444	3,942,247	42,345	263,891	45,219	6,835,725	21,366,823	44,634,798	.239	55,937
August.....	2,355,915	6,058,387	2,807,432	3,577,922	6,950,578	4,304,034	48,141	262,810	45,925	8,177,906	24,597,092	42,741,430	.238	54,243
September..	2,029,591	5,397,557	2,623,775	3,254,575	6,457,455	3,683,574	37,074	249,379	45,971	6,656,493	21,256,043	25,902,645	.246	60,697
October....	2,361,340	4,876,352	2,819,583	3,855,244	6,898,425	3,595,737	37,285	234,945	48,035	8,431,188	24,113,698	39,473,412	.215	65,168
November..	2,399,725	4,689,329	2,456,296	3,451,716	6,693,639	3,422,426	27,349	177,969	43,488	7,939,161	23,109,300	34,822,867	.204	66,566
December..	2,437,148	4,329,300	2,074,161	3,288,665	6,318,446	3,497,472	31,979	148,761	55,851	8,387,476	24,772,456	66,596,926	.203	.....
1924.														
January....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[3] Computed from census data for the year indicated. The figures are not directly comparable but are given here to show the production of automobile tires as ascertained from the census of manufactures for the years 1914 and 1919.

[4] Covers first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October.

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Table 34.—HIDES AND LEATHER—PRODUCTION AND STOCKS.

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	Stocks of hides and skins.[1]				Sole and belting leather.[1]			Upper leather.[1]			Sole leather.	Skivers.	Oak and union harness.[2]	Boots and shoes	Sales of belting.[3]	
	Cattle hides.	Calf and kip skins.	Sheep and lamb skins.[3]	Total hides and skins.	Stocks, end of month.	Stocks in process of tanning.	Production of finished leather.	Stocks, end of month.	Stocks in process of tanning.	Production of finished leather.	Production.[2]			Production.	Quantity.	Value.
	Relative to 1921.										Relative to 1919.					
1915 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	106	66
1916 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	119	86
1917 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	104	88
1918 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	88	[4]107	[4]214	.....	108	99
1919 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	100	100	100	100	100
1920 mo. av.	[5]100	[5]108	[5]97	[5]101	[5]83	[5]103	[5]93	[5]95	[5]87	[5]73	82	88	102	.....	98	122
1921 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	80	111	59	86	42	40
1922 mo. av.	81	89	83	82	96	91	96	101	102	126	79	164	119	98	61	53
1923 mo. av.	85	80	68	83	89	96	107	92	97	135	83	256	143	.....	63	61
1921.																
September	89	92	96	90	100	101	100	96	108	116	80	138	52	.....	44	38
October	87	91	99	89	101	104	108	98	108	121	89	132	59	.....	42	37
November	84	88	101	86	100	104	115	98	107	114	95	117	63	85	37	32
December	84	84	96	85	101	99	111	98	107	127	93	134	66	87	36	32
1922.																
January	86	82	93	86	103	95	107	100	109	129	90	126	63	91	43	37
February	82	78	99	82	106	93	94	102	111	121	79	113	68	89	44	38
March	81	79	91	81	103	90	99	106	107	134	82	129	82	105	53	46
April	79	80	90	80	103	90	87	113	104	115	72	107	99	97	53	45
May	77	86	85	79	102	90	88	107	100	116	72	107	95	95	55	47
June	77	92	83	79	99	89	92	103	97	113	75	112	101	90	62	53
July	77	92	73	79	96	88	92	102	99	108	74	[2]108	[2]97	82	69	57
August	77	93	86	79	92	88	89	96	101	131	80	131	109	100	83	71
September	79	96	80	81	90	88	98	98	100	126	79	146	110	102	67	58
October	83	97	80	84	88	90	102	98	96	141	83	148	112	110	70	63
November	87	103	71	88	87	90	100	95	99	141	79	145	113	109	66	61
December	90	96	69	89	87	96	100	93	96	134	79	142	110	101	64	58
1923.																
January	91	72	70	87	87	96	110	93	98	145	88	157	121	111	73	68
February	97	83	69	93	85	100	99	92	100	135	77	159	117	110	62	60
March	97	82	65	92	84	100	116	92	98	153	91	181	122	130	73	71
April	88	85	70	87	85	100	113	93	100	140	90	166	112	115	70	68
May	90	90	70	88	86	101	116	94	99	142	89	170	115	112	72	69
June	86	92	75	86	88	101	113	93	95	136	87	162	111	102	62	61
July	84	89	73	83	89	101	114	92	98	126	88	138	107	92	65	64
August	80	84	69	80	91	98	120	91	96	134	92	168	113	105	66	65
September	79	73	70	77	91	96	98	89	97	123	75	165	114	100	59	57
October	77	69	68	76	93	90	103	90	95	134	81	174	123	111	63	61
November	75	70	59	73	93	88	92	90	92	124	73	185	113	97	49	47
December	75	66	56	73	93	86	88	91	91	124	69	157	102	.....	45	41
1924.																
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Based on figures compiled by the *U. S. Department of Commerce, Bureau of the Census*. The data embrace returns from packers, tanners, dealers, importers, and manufacturers. As given in the detailed monthly reports, which can be obtained upon request from the Bureau of the Census, the returns for hides and skins are expressed in numbers of hides and skins. For the above summary these have been reduced to pounds on the basis of the average weights of each class. Similarly data on leather have been converted to pounds or square feet from reports in skins, sides, backs, butts, pounds, etc.

[2] Prior to July, 1922, these figures were compiled by the *Tanners' Council*. Since July, 1922, they have been compiled by the *Bureau of the Census* and for skiver and harness production represent returns from a much larger number of firms than reported to the Tanners' Council. Hence the figures from July, 1922, on are not directly comparable with those for preceding months. The index numbers in Table 27 for the months after July, 1922, have been computed by chain relatives and take account of the percentage variation rather than the absolute variation in the figures. The index numbers show the trend of the industries irrespective of the change in the number of firms reporting.

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Table 35.—HIDES AND LEATHER—PRODUCTION AND STOCKS.

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Stocks of hides and skins.[1]				Sole and belting leather.[1]			Upper leather.[1]			Sole leather.	Skivers.	Oak and union harness.[3]	Boots and shoes.[7]	Sales of belting.[5]	
	Cattle hides.	Calf and kip skins.	Sheep and lamb skins.[6]	Total hides and skins.	Stocks, end of month.	Stocks in process of tanning.	Production of finished leather.	Stocks, end of month.	Stocks, in process of tanning.	Production of finished leather.	Production.[2]			Production.	Quantity.	Value.
	Thousands of pounds.							Thousands of square feet.			Backs, bends, and sides.	Dozens.	Stuffed sides.	Thous. of pairs.	Pounds.	Thous. of dols.
1915 mo. av.															754,274	$899
1916 mo. av.															816,664	1,171
1917 mo. av.															739,628	1,199
1918 mo. av.											1,653,073	[4] 16,039	[4] 203,596		767,423	1,354
1919 mo. av.											**1,876,285**	**15,032**	**95,244**	**27,602**	**710,214**	**1,365**
1920 mo. av.	[8] 340,339	[8] 63,139	[8] 32,916	[4] 435,477	[8] 161,573	[8] 114,810	[8] 23,743	[9] 400,906	[8] 142,136	[8] 42,344	1,535,290	13,274	96,974		694,899	1,662
1921 mo. av.	**339,548**	**58,414**	**32,935**	**430,897**	**193,528**	**111,217**	**25,657**	**423,021**	**164,216**	**57,986**	1,499 225	16,653	56,266	23,793	300,090	548
1922 mo. av.	275,293	52,281	27,452	355,025	186,431	100,679	24,557	428,169	166,770	72,963	1,477,886	24,642	104,976	26,990	430,614	721
1923 mo. av.	288,589	46,485	22,319	357,392	171,631	107,144	27,411	387,376	158,852	78,019	1,561,884	38,458	135,913		449,109	833
1921.																
September..	301,094	53,821	31,515	386,430	193,043	112,462	25,683	408,038	177,126	67,545	1,507,185	20,683	49,507		311,709	525
October.....	296,429	53,022	32,663	382,114	194,754	116,044	27,693	413,375	177,769	69,901	1,676,240	19,896	55,879		299,867	501
November..	285,263	51,562	33,410	370,235	193,841	115,422	29,544	415,304	175,566	65,966	1,789,396	17,533	60,002	23,535	262,820	439
December...	283,969	49,083	31,654	364,706	195,897	110,226	28,431	415,790	176,051	73,557	1,753,755	20,149	62,551	24,133	258,852	433
1922.																
January.....	290,331	48,005	30,703	369,039	199,324	105,712	27,486	422,318	179,574	74,563	1,692,840	18,950	59,815	25,120	302,904	510
February...	277,160	45,362	32,612	355,134	204,471	103,311	24,200	431,704	181,885	70,296	1,477,597	17,021	65,067	24,551	314,054	524
March.....	274,082	46,416	29,852	350,350	200,072	99,594	25,275	449,915	175,300	77,510	1,539,032	19,451	78,100	29,350	373,610	625
April.....	269,828	46,858	29,591	346,277	199,177	100,258	22,416	477,709	170,179	66,700	1,356,016	16,065	94,598	26,852	373,116	615
May.....	261,935	50,187	27,855	339,977	196,639	99,609	22,576	452,651	164,434	67,275	1,357,147	16,099	90,813	26,227	388,686	636
June.....	260,278	53,721	27,428	341,427	192,151	99,295	23,640	437,151	159,699	65,570	1,407,583	16,815	95,953	24,831	441,812	721
July.....	261,069	53,828	24,155	339,052	185,927	97,549	23,554	432,185	162,337	62,807	1,397,594	[2] 25,238	[2] 115,561	22,686	487,469	780
August.....	259,982	54,282	28,236	342,500	177,672	97,873	22,822	407,794	165,277	76,067	1,509,364	30,629	130,103	27,676	590,618	967
September..	267,232	56,229	26,187	349,648	174,682	97,555	25,266	413,250	164,191	73,170	1,490,938	34,046	131,265	28,288	475,380	797
October.....	281,073	56,410	26,403	363,886	169,356	100,324	26,158	415,334	158,126	81,875	1,550,796	34,594	133,146	30,366	499,943	862
November..	294,970	60,096	23,522	378,588	168,771	100,590	25,644	402,569	162,545	81,774	1,482,074	33,797	134,589	30,076	467,816	826
December...	305,570	55,975	22,878	384,423	168,967	106,481	25,650	395,450	157,696	77,948	1,473,652	32,993	130,706	27,853	451,957	785
1923.																
January.....	309,964	42,164	22,971	375,099	168 012	106,960	28,256	392,951	160,941	84,021	1,654,064	36,416	144,213	30,744	517,636	928
February...	330,260	48,259	22,646	401,165	164,270	111,239	25,496	390,357	164,878	78,209	1,449,040	36,948	139,365	30,301	441,863	822
March.....	328,588	48,120	21,274	397,982	163 061	111,261	29,806	388,070	161,687	88,721	1,698,783	42,139	145,243	35,836	520,379	972
April.....	300,392	49,444	23,187	373,023	164,851	111,084	28,998	391,665	164,116	80,936	1,680,810	38,706	132,801	31,868	495,315	923
May.....	305,218	52,637	22,984	380,839	165,862	111,983	29,772	395,660	161,846	82,164	1,674,024	39,693	136,180	30,926	512,573	947
June.....	292,149	53,533	24,789	370,471	169,348	111,861	28,991	393,405	156,773	79,034	1,629,810	37,836	131,736	28,273	442,912	834
July.....	283,682	52,021	23,934	359,636	173,124	112,101	29,231	391,058	160,555	72,894	1,646,592	32,129	126,718	25,256	460,850	877
August.....	271,960	48,873	22,691	343,524	175,441	108,506	30,802	385,494	157,975	77,746	1,718,317	39,038	134,291	30,028	466,258	881
September..	268,025	42,792	23,008	333,825	17[illegible],770	106,916	2[illegible],200	375,613	159,749	71,234	1,410,729	38,403	135,836	27,555	416,510	784
October.....	262,915	40,241	22,247	325,402	180,176	99,573	26,404	378,948	155,972	77,910	1,511,287	40,604	147,130	30,705	447,264	827
November..	254,138	41,103	19,591	314,832	179,292	98,038	23,518	380,133	151,879	71,651	1,366,788	43,073	135,425	26,839	347,202	642
December ..	255,772	38,632	18,501	312,905	179,364	96,201	22,458	385,160	149,849	71,702	1,302,360	36,511	122,019		320,547	558
1924.																
January.....																
February...																
March.....																
April.....																

See footnotes on opposite page also.

[1] Beginning December, 1919, these statistics cover amount of harness leather "stuffed" rather than that produced, but it is stated that the variation between these items is small.

[2] Includes estimated production of firms outside *Tanners' Council*.

[3] Data on sales of oak leather belting from the *Leather Belting Exchange*, and is estimated to represent from 65 to 75 per cent of the industry.

[4] Includes skins with and without wool, but does not include weight of wool.

[5] Compiled by *U. S. Department of Commerce, Bureau of the Census*, from over 1,000 firms each month. Figures for the years 1919 and 1921 are those reported by the census of manufactures for those years. Production in 1914 totaled 252,516,603 pairs, or an average of 21,043,000 pairs per month.

[6] Four months' average, September to December, inclusive.

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Table 36.—HIDES AND LEATHER, TRADE AND PRICES.

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	Exports of leather.[1]			Imports of hides and skins.[1]					Wholesale prices.[2]						
									Hides.		Leather.		Boots and shoes.		
	Sole.	Upper.[3]	Total boots and shoes.	Total hides and skins.	Calfskins.	Cattle hides.	Goatskins.	Sheepskins.	Green salted, packers' heavy native steers (Chicago).	Calfskins, country No. 1 (Chicago).	Sole, oak, scoured, backs, (Boston).	Chrome calf, "B" grades (Boston).	Men's black calf, blucher (Boston).	Men's dress welt tan calf (St. Louis).	Women's black kid, Goodyear welt (St. Louis).
	Relative to 1913.			Relative to 1909–1913 average.[4]					Relative to 1913.						
1909–1913, monthly av.				4 100	4 100	4 100	4 100	4 100							
1913 monthly average.	**100**	**100**	**100**	97	94	97	91	107	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average.	166	77	98	108	82	134	55	104	107	111	105	101	102	104	100
1915 monthly average.	250	101	168	126	60	178	81	118	132	114	112	106	105	106	100
1916 monthly average.	289	120	193	141	77	176	106	160	142	179	143	167	119	127	115
1917 monthly average.	140	70	147	123	36	161	90	132	178	215	185	215	153	180	150
1918 monthly average.	86	44	131	70	9	96	63	83	164	197	177	222	181	178	146
1919 monthly average.	392	102	211	145	79	177	136	134	214	363	201	360	244	245	220
1920 monthly average.	72	82	167	99	43	120	82	130	176	195	191	366	288	257	255
1921 monthly average.	46	40	89	68	59	78	64	72	76	79	122	193	225	195	169
1922 monthly average.	50	76	54	107	68	141	82	97	98	85	116	164	209	150	147
1923 monthly average.	56	70	73	103	60	127	87	120	90	83	114	163	207	153	142
1921.															
September	33	43	50	77	82	85	83	61	77	85	117	195	225	158	167
October	80	42	38	61	52	58	97	55	80	82	117	194	217	153	158
November	90	66	36	59	35	62	67	84	86	77	117	186	217	153	158
December	50	66	67	65	57	70	70	76	90	74	117	186	217	153	158
1922.															
January	38	50	38	65	33	83	67	61	90	73	117	173	217	153	158
February	40	63	46	82	44	122	68	43	87	73	117	173	217	153	158
March	55	91	54	71	29	78	84	85	76	72	117	158	213	153	158
April	41	74	55	75	25	85	106	71	73	69	111	154	209	145	140
May	94	90	61	89	39	104	88	121	79	71	111	154	209	145	138
June	71	91	54	105	63	138	92	100	91	81	115	158	209	145	138
July	85	76	46	93	53	125	59	28	99	99	115	161	209	145	138
August	41	73	52	140	91	194	68	167	109	97	115	161	209	145	138
September	33	73	50	5 118	5 98	5 158	5 53	5 135	116	97	117	173	205	152	141
October	33	74	63	161	145	209	116	125	123	104	110	173	204	153	141
November	24	86	60	140	99	211	90	119	124	100	117	167	204	153	142
December	44	72	63	140	96	186	96	110	111	85	117	167	204	153	142
1923.															
January	36	79	57	133	67	173	108	178	109	86	117	(6)	210	153	142
February	69	56	65	114	49	159	71	125	108	88	117	(6)	210	153	142
March	64	80	73	120	46	148	105	153	105	87	120	(6)	209	153	142
April	41	83	90	147	62	209	83	155	102	88	120	(6)	209	153	142
May	66	70	94	140	72	183	119	146	101	90	120	163	209	153	142
June	72	75	81	134	98	159	121	138	89	81	120	163	209	153	142
July	61	73	74	125	76	153	127	126	79	79	120	163	209	153	142
August	44	59	62	67	51	67	71	101	80	78	115	163	209	153	142
September	45	69	69	61	44	63	58	87	77	81	109	163	202	153	142
October	42	64	68	67	62	71	61	83	84	83	104	163	201	153	142
November	88	63	75	63	45	75	50	71	77	79	101	163	201	153	142
December	44	69	63	64	43	62	72	77	74	80	95	163	201	153	142
1924.															
January															
February															
March															
April															

See footnotes on opposite page also.

[1] Data from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*
[2] Data from *U. S. Department of Labor, Bureau of Labor Statistics,* represent average monthly prices.
[4] Includes calf and kip, goat and kid, grain and finished splits.

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Table 37.—HIDES AND LEATHER, TRADE AND PRICES.

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Exports of leather.[1]			Imports of hides and skins.[1]					Wholesale prices.[2]						
									Hides.		Leather.		Boots and shoes.		
	Sole.	Upper.[3]	Total boots and shoes.	Total hides and skins.	Calfskins.	Cattle hides.	Goat skins.	Sheep skins.	Green, salted, packers' heavy native steers (Chicago).	Calfskins, country No. 1 (Chicago).	Sole oak, scoured backs (Boston).	Chrome calf, "B" grades (Boston).	Men's black calf, Blucher (Boston).	Men's dress welt tan calf (St. Louis).	Women's black kid, Goodyear welt (St. Louis).
	Thousands of pounds.	Thousands of sq. ft.	Thousands of pairs.	Thousands of pounds.					Dollars per pound.			Dollars per sq. ft.	Dollars per pair.		
1909–1913, monthly av.	.....	.....	.....	[4] 42,854	[4] 6,815	[4] 19,160	[4] 8,199	[4] 5,289	.....	.....	.....	.....	.....	.....	.....
1913 monthly average.	**2,605**	**8,845**	**842**	41,490	6,372	18,629	7,473	5,684	**$0.184**	**$0.189**	**$0.444**	**$0.270**	**$3.11**	**$3.17**	**$3.00**
1914 monthly average.	4,319	6,834	827	46,350	5,576	25,671	6,321	5,495	.196	.210	.471	.280	3.17	3.28	3.00
1915 monthly average.	6,751	8,967	1,412	53,856	4,076	34,053	6,607	6,257	.242	.215	.504	.285	3.25	3.35	3.00
1916 monthly average.	7,540	10,623	1,623	60,526	5,221	33,683	8,686	8,461	.262	.338	.639	.450	3.71	4.01	3.44
1917 monthly average.	3,657	6,175	1,237	52,589	2,465	30,890	7,409	6,999	.327	.406	.831	.579	4.75	5.68	4.50
1918 monthly average.	2,229	3,903	1,100	30,158	632	18,421	5,197	4,372	.301	.371	.796	.598	5.63	5.65	4.38
1919 monthly average.	10,222	17,023	1,780	62,070	5,380	33,940	11,138	7,086	.393	.685	.913	.970	7.60	7.77	6.60
1920 monthly average.	1,869	7,288	1,403	42,499	2,928	22,922	6,684	6,896	.312	.368	.855	.935	8.95	8.14	7.66
1921 monthly average.	1,198	3,559	747	29,003	3,995	15,015	5,260	3,822	.139	.149	.547	.521	7.00	5.18	5.06
1922 monthly average.	1,300	5,744	451	45,938	4,630	27,035	6,745	5,136	.181	.160	.519	.443	6.51	4.74	4.42
1923 monthly average.	1,459	6,187	612	44,315	4,058	24,315	7,152	6,353	.166	.157	.508	.440	6.43	4.85	4.25
1921.															
September	858	3,822	417	32,806	5,427	16,327	6,772	3,222	.141	.160	.525	.525	7.00	5.00	5.00
October	2,072	3,682	321	26,243	3,544	11,064	7,949	2,898	.148	.155	.525	.525	6.75	4.85	4.75
November	2,347	5,874	301	25,149	2,411	11,816	5,468	4,440	.158	.145	.525	.500	6.75	4.85	4.75
December	1,311	5,843	560	27,686	3,907	13,337	5,757	4,031	.165	.140	.525	.500	6.75	4.85	4.75
1922.															
January	986	4,403	322	27,633	2,272	15,934	5,530	3,213	.165	.138	.525	.465	6.75	4.85	4.75
February	1,036	5,595	390	35,190	3,013	23,286	5,563	2,294	.160	.138	.525	.465	6.75	4.85	4.75
March	1,435	8,078	455	30,344	1,971	14,903	6,908	4,517	.139	.135	.525	.425	6.62	4.85	5.75
April	1,070	6,578	463	31,935	1,702	16,348	8,708	3,780	.134	.131	.500	.415	6.50	4.60	4.19
May	2,450	7,981	515	38,118	2,624	19,907	7,228	6,375	.146	.134	.500	.415	6.50	4.60	4.15
June	1,845	8,046	454	45,133	4,268	26,491	7,508	5,297	.168	.152	.515	.425	6.50	4.60	4.15
July	2,210	6,731	389	39,742	3,616	23,960	4,801	1,465	.182	.186	.515	.435	6.50	4.60	4.15
August	1,064	6,478	434	59,881	6,229	37,192	5,540	8,841	.201	.182	.515	.435	6.50	4.60	4.15
September	858	6,438	421	[5] 50,587	[5] 6,689	[5] 30,220	[5] 4,369	[5] 7,144	.213	.183	.525	.465	6.40	4.81	4.23
October	860	6,584	529	68,892	9,870	40,087	9,514	6,625	.227	.197	.535	.465	6.35	4.85	4.25
November	635	7,628	504	63,650	6,764	40,439	7,408	6,268	.228	.189	.525	.450	6.35	4.85	4.25
December	1,156	6,391	533	59,951	6,547	35,647	7,858	5,817	.204	.160	.525	.450	6.35	4.85	4.25
1923.															
January	932	7,021	478	59,327	4,596	33,126	8,854	9,397	.200	.163	.525	(6)	6.55	4.85	4.25
February	1,796	4,992	548	49,033	3,332	30,535	5,832	6,608	.199	.167	.525	(6)	6.55	4.85	4.25
March	1,677	7,049	616	51,414	3,144	28,361	8,638	8,076	.193	.165	.540	(6)	6.50	4.85	4.25
April	1,071	7,341	759	63,200	4,234	40,024	6,839	8,182	.188	.166	.540	(6)	6.50	4.85	4.25
May	1,710	6,174	788	60,151	4,890	35,150	9,783	7,709	.187	.171	.540	.440	6.50	4.85	4.25
June	1,876	6,631	681	57,231	6,688	30,377	9,933	7,323	.163	.153	.540	.440	6.50	4.85	4.25
July	1,598	6,466	627	53,515	5,212	29,384	10,382	6,643	.146	.149	.540	.440	6.50	4.85	4.25
August	1,146	5,177	526	28,868	3,472	12,763	5,782	5,512	.147	.147	.515	.440	6.50	4.85	4.25
September	1,179	6,086	585	25,950	2,977	12,157	4,755	4,595	.141	.152	.490	.440	6.28	4.85	4.25
October	1,085	5,657	573	28,596	4,202	13,582	4,992	4,391	.154	.156	.465	.440	6.25	4.85	4.25
November	2,292	5,529	628	26,869	3,035	14,359	4,120	3,740	.141	.148	.455	.440	6.25	4.85	4.25
December	1,148	6,116	532	27,630	2,910	11,966	5,912	4,060	.136	.150	.425	.440	6.25	4.85	4.25
1924.															
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[4] Represent five-year (1909–1913) monthly average imports for total hides and skins, total goatskins and total sheepskins. Calfskins and cattle hides based on four-year average, 1910–1913.

[5] Covers first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October.

[6] No quotation.

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Table 38.—NEWSPRINT PAPER AND PRINTING.[1]

[Base year in bold-faced type.]

Year and Month.	NEWSPRINT PAPER.					PRINTING.	BOOK PUBLICATION.		NEWSPRINT PAPER.					BOOK PUBLICATION.	
	Production.	Shipments.	Stocks end of month at mills.	Imports.	Exports.	Total activity.[3]	American manufacture.[4]	Imported books.[5]	Production.	Shipments.	Stocks end of month at mills.	Imports.[2]	Exports.	American manufacture.[4]	Imported books.[5]
	Relative to 1919.			Relative to 1913.		Rel. to Sept., 1920.	Relative to 1913.		Short tons.					Number of editions.	
	INDEX NUMBERS.								NUMERICAL DATA.						
1913 monthly average				**100**	**100**		**100**	**100**				**18,320**	**3,601**	**814**	**206**
1914 monthly average				141	141		91	116				26,290	5,066	763	238
1915 monthly average				168	128		76	95				30,701	4,597	616	195
1916 monthly average			[6]163	213	178		90	66			[6]38,998	39,019	6,395	733	136
1917 monthly average	99	99	[6]133	254	217		89	53	113,251	113,858	[6]31,713	46,593	7,822	728	110
1918 monthly average	92	92	100	271	224		85	36	105,024	106,049	24,035	49,689	8,062	695	75
1919 monthly average	**100**	**100**	**100**	286	255		80	33	**114,543**	**114,880**	**23,929**	52,311	9,189	648	67
1920 monthly average	110	109	97	332	106		76	39	125,997	125,215	23,324	60,822	3,822	621	81
1921 monthly average	89	89	125	360	39	78	71	55	102,103	103,172	29,940	66,010	1,403	581	113
1922 monthly average	105	105	95	468	60	88	74	56	120,641	121,035	22,837	85,772	2,153	604	116
1923 monthly average	108	107	93	595	38		77	56	124,067	123,359	22,235	109,056	1,364	626	113
1921.															
September	86	83	126	393	31	80	63	89	98,898	95,785	30,241	72,004	1,117	515	184
October	89	95	96	413	20	84	88	41	101,884	109,110	23,015	75,598	704	717	85
November	91	91	97	407	35	88	65	50	104,604	104,492	23,127	74,544	1,256	530	103
December	94	93	100	435	44	93	83	41	107,877	107,070	23,934	79,637	1,599	672	84
1922.															
January	92	90	111	450	70	90	69	38	105,808	103,192	26,550	82,482	2,537	564	79
February	85	84	116	450	23	85	64	54	97,786	96,521	27,815	82,390	836	521	112
March	103	102	118	426	78	91	78	54	117,507	117,142	28,180	78,031	2,791	635	111
April	98	100	104	422	93	88	74	58	111,861	115,167	24,874	77,369	3,345	606	119
May	113	113	104	444	72	95	43	22	129,950	130,043	24,781	81,352	2,576	346	46
June	111	112	98	460	81	88	72	43	127,230	128,644	23,367	84,337	2,903	585	88
July	105	107	88	439	59	76	66	55	120,839	123,050	21,156	80,337	2,139	538	113
August	116	117	83	446	54	87	51	50	133,236	134,490	19,902	81,780	1,940	415	103
September	109	110	79	[7]363	64	85	80	105	125,402	126,494	18,810	[7]66,570	2,299	650	217
October	114	113	83	644	31	94	91	60	130,682	129,749	19,745	118,010	1,131	742	124
November	112	111	82	536	36	94	90	60	127,983	128,077	19,651	98,115	1,280	732	123
December	101	104	80	538	57	88	113	73	119,404	119,847	19,208	98,494	2,059	918	151
1923.															
January	111	108	96	584	30	97	68	39	127,452	123,656	23,004	106,988	1,064	551	81
February	100	100	97	489	33	94	78	43	114,611	114,415	23,197	89,495	1,194	638	88
March	113	115	84	613	55	97	101	42	129,294	132,292	20,180	112,340	1,989	823	87
April	102	103	79	610	41	99	64	45	116,719	118,023	18,876	111,712	1,475	519	92
May	121	119	87	629	42	96	73	43	138,868	136,979	20,832	115,143	1,496	596	88
June	117	115	82	576	46	83	86	60	133,692	132,311	19,514	105,530	1,652	701	124
July	110	108	89	563	27	77	48	47	125,768	124,322	21,237	103,130	980	387	97
August	116	112	107	633	28	84	60	40	132,604	129,173	25,674	115,909	999	491	83
September	96	96	103	601	33	81	90	81	110,209	110,240	24,663	110,134	1,194	736	166
October	107	109	92	625	31	97	95	67	122,073	124,894	21,934	114,424	1,124	775	139
November	105	102	100	592	36	90	88	58	119,720	117,176	24,010	108,363	1,312	714	119
December	103	102	99	630	52		72	89	117,790	116,826	23,669	115,503	1,890	584	184
1924.															
January															
February															
March															
April															

[1] Newsprint data prior to May, 1923, from the *Federal Trade Commission;* since then these figures have been taken from the *Newsprint Service Bureau*, covering almost the entire industry; imports and exports from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* Printing activity from *United Typothetae of America;* book publication from the *Publishers' Weekly.*

[2] Prior to Sept. 1, 1916, includes only paper valued at not above 2.5 cents per pound; from Sept. 1, 1916, to Apr. 24, 1920, not above 5 cents per pound, and from Apr. 24, 1920, to date not above 8 cents per pound.

[3] Printing activities based on productive hours reported by plants in 52 cities in 30 States, each department being weighted for the combined index.

[4] Between 10 and 15 per cent of the books manufactured in America are new editions, the remainder being new books; while about 95 per cent of the books manufactured in this country are by American authors.

[5] Books imported are books of foreign manufacture, catalogued and marketed by American publishers.

[6] Stocks at end of year.

[7] Covers first 21 days only, during which period the old tariff law [illegible]

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Table 39.—PAPER BOARD SHIPPING BOXES.[1]

[Base year in bold-faced type.]

Year and Month.	PRICES.					PRODUCTION.			OPERATING TIME.			PRODUCTION.		
	Finished boxes.		Raw materials.			Total.	Corrugated.	Solid fiber.	Total.	Corrugated.	Solid fiber.	Total.	Corrugated.	Solid fiber.
	Corrugated.	Solid fiber.	85 test liners.[2]	Chip.[3]	Straw.[4]									
	Relative to 1922.								Per cent of normal.			Thousands of square feet.		
	INDEX NUMBERS.								NUMERICAL DATA.					
1921 monthly av.	115	98	96	83	125	.....	.....	.....	50	45	65	.....	.....	.....
1922 monthly av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	70	66	81	**226,622**	**149,323**	**77,299**
1923 monthly av.	109	111	114	122	113	128	142	103	79	79	79	291,036	211,654	79,382
1921.														
May	119	95	98	78	133	.....	.....	.....	43	38	60	.....	.....	.....
June	108	92	91	73	127	.....	.....	.....	46	39	67	.....	.....	.....
July	100	88	83	73	117	.....	.....	.....	48	41	71	.....	.....	.....
August	98	83	79	72	105	.....	.....	.....	55	47	81	.....	.....	.....
September	92	83	85	72	102	.....	.....	.....	61	54	81	.....	.....	.....
October	96	94	98	92	97	.....	.....	.....	70	64	89	.....	.....	.....
November	101	99	96	73	89	78	73	88	70	65	84	176,655	108,821	67,831
December	97	93	90	67	85	64	66	61	54	53	58	145,585	98,389	47,196
1922.														
January	96	92	88	72	85	64	54	73	52	48	64	136,841	80,500	56,341
February	94	92	88	73	85	67	60	80	58	55	69	151,181	89,145	61,736
March	88	90	90	76	80	79	70	98	62	57	78	179,855	104,352	75,503
April	87	89	88	76	76	81	75	91	64	60	78	182,090	111,806	70,284
May	90	89	90	78	78	76	80	69	66	64	74	172,223	119,260	52,963
June	89	85	88	86	80	81	83	78	67	64	78	184,099	123,732	60,367
July	90	90	92	99	83	97	100	90	70	65	87	218,908	149,075	69,833
August	100	104	101	112	117	129	127	133	78	72	96	291,903	189,325	102,578
September	112	113	117	130	123	129	131	126	80	78	88	292,510	195,288	97,222
October	117	121	124	145	133	143	150	130	81	79	89	323,807	223,612	100,195
November	117	122	124	134	133	134	143	116	81	80	84	302,958	213,177	89,781
December	113	112	114	121	128	125	129	117	77	75	84	283,090	192,306	90,784
1923.														
January	111	118	114	130	125	138	146	123	79	76	88	313,015	217,649	95,396
February	115	120	122	134	125	133	143	115	75	75	75	301,870	213,177	88,693
March	115	122	120	139	125	143	162	107	82	83	78	324,178	241,501	82,677
April	114	115	117	134	123	135	149	108	84	86	78	305,524	222,121	83,403
May	114	112	117	132	105	128	140	101	80	82	76	286,603	208,705	77,898
June	110	108	119	123	105	122	131	102	77	78	76	275,679	195,288	80,391
July	109	108	114	115	105	128	147	110	79	80	77	290,754	205,725	85,029
August	105	109	114	121	105	126	153	107	81	82	78	285,059	199,760	85,299
September	105	107	112	115	105	113	142	86	79	79	76	256,701	195,480	61,221
October	104	109	108	115	105	138	153	107	81	79	83	310,795	228,085	82,710
November	103	103	106	110	105	126	139	101	77	74	86	286,200	208,129	78,071
December	106	102	105	97	119	113	137	67	68	68	66	256,022	204,232	51,790
1924.														
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data from the *National Container Association*, which merges the statistical activities of the *Container Club* and the *National Association of Corrugated and Fiber Box Manufacturers* who formerly reported separately. Thirty identical companies report corrugated board data and 11 report solid fiber data. Data for the former individual associations, extending back to 1919 for the Container Club, are given in the August, 1923, issue (No. 24), but are not comparable with data shown here as the former National Association of Corrugated and Fiber Box Manufacturers reported in their totals single face board (used principally for wrapping purposes) which is excluded from the tabulation above.

[2] The outer and inner covering of the combined board.

[3] Principally reworked papers used as a filler for solid fiber board.

[4] Fluted interior of corrugated board; about 90 per cent straw.

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Table 40.—PAPER PRODUCTS AND PEARL BUTTONS.[1]

[Base year in bold-faced type.]

Year and Month	Wood pulp imports.[1]		Folding paper boxes.[2]	Labels.[2]	Rope paper sacks.[3]	Abrasive paper and cloth.[4]		Fresh-water pearl buttons.[5]	
	Mechanical.	Chemical.	New orders.		Shipments.	Domestic sales.	Foreign sales.	Production.	Stocks.
	Relative to 5-yr. av.		Relative to 1921.		Relative to 1921–1922.[6]	Relative to 1919.		Relative to 1922.	
	INDEX NUMBERS.								
1919 monthly av.	102	141	.....	.....	.....	**100**	**100**	.....	.....
1920 monthly av.	117	220	.....	.....	.....	109	125	.....	.....
1921 monthly av.	97	174	**100**	**100**	**100**	67	47	.....	.....
1922 monthly av.	109	341	145	187	110	106	96	**100**	**100**
1923 monthly av.	143	364	.....	.....	119	128	119	100	110
1921.									
September	176	255	137	139	133	81	50	.....	.....
October	160	221	138	153	123	88	44	.....	.....
November	216	279	132	79	111	80	64	.....	.....
December	173	459	110	79	90	66	53	.....	96
1922.									
January	127	374	100	183	71	84	60	98	96
February	56	260	143	139	91	87	60	119	96
March	75	190	148	207	114	110	82	107	96
April	72	255	134	192	96	107	84	106	97
May	71	202	186	186	103	112	75	101	99
June	97	300	168	243	114	108	70	98	100
July	104	355	180	203	116	106	105	82	101
August	82	327	151	213	127	114	67	80	102
September	[4] 116	[4] 281	138	154	123	117	135	93	102
October	157	429	133	201	123	120	104	102	103
November	167	497	116	136	126	112	175	111	104
December	185	607	143	190	111	98	139	102	103
1923.									
January	197	486	121	223	91	136	98	111	108
February	169	383	146	208	105	129	113	116	107
March	153	322	154	212	130	154	126	115	107
April	104	276	146	214	122	172	105	119	108
May	107	286	111	195	135	149	135	115	110
June	114	395	135	185	125	125	116	104	112
July	106	323	116	156	123	116	128	69	108
August	153	393	146	107	116	118	137	84	110
September	155	337	99	131	123	110	134	87	111
October	160	358	125	179	129	119	124	99	113
November	186	455	.....	.....	118	114	115	99	115
December	215	382	.....	.....	112	89	100	85	116
1924.									
January	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....

Year and Month	Wood pulp imports.[1]		Folding paper boxes.[2]	Labels.[2]	Abrasive paper and cloth.[4]		Fresh-water pearl buttons.[5]	
	Mechanical.	Chemical.	New orders.		Domestic sales.	Foreign sales.	Production.	Stocks.
	Short tons.		Per cent of capacity.		Reams.		Per ct. of capacity.	Thousands of gross.
	NUMERICAL DATA.							
1919 monthly av.	16,855	36,147	.....	.....	**68,150**	**9,171**	.....	.....
1920 monthly av.	19,375	56,153	.....	.....	78,363	11,695	.....	.....
1921 monthly av.	16,000	44,457	**47.9**	**44.2**	47,957	4,379	.....	.....
1922 monthly av.	17,965	86,942	69.4	82.7	72,394	8,836	**46.1**	**12,562**
1923 monthly av.	23,485	92,843	.....	.....	86,916	10,942	46.2	13,851
1921.								
September	28,958	65,206	65.4	61.4	54,929	4,540	.....	.....
October	26,397	56,419	65.9	76.4	59,904	4,019	.....	.....
November	35,504	71,204	63.0	34.9	54,430	5,858	.....	.....
December	28,498	117,068	52.9	34.7	45,195	4,896	.....	12,101
1922.								
January	20,920	95,525	47.8	80.7	57,129	5,521	45.4	12,041
February	9,138	66,443	68.5	61.6	59,418	5,461	50.4	12,108
March	12,425	48,376	70.7	91.7	74,634	7,506	49.4	12,021
April	11,797	65,140	64.2	85.0	72,930	7,745	48.6	12,199
May	11,626	51,658	89.1	82.0	76,364	6,885	46.4	12,412
June	15,951	78,932	80.3	107.2	73,433	6,421	45.0	12,621
July	17,181	90,638	86.1	89.7	71,923	9,632	38.0	12,749
August	13,515	83,562	72.4	94.1	77,838	6,184	41.7	12,829
September	[4] 19,153	[4] 71,784	66.2	68.0	79,945	12,338	43.0	12,830
October	25,921	109,459	63.6	89.0	81,736	9,560	47.0	12,992
November	27,475	126,937	55.8	60.0	76,257	16,007	51.0	13,039
December	30,447	154,850	68.4	83.8	67,120	12,766	46.8	12,998
1923.								
January	32,467	116,426	58.0	98.7	92,815	8,956	51.0	13,508
February	27,766	97,774	70.1	92.0	87,804	10,352	53.4	13,399
March	25,143	82,078	74.0	106.9	104,902	11,993	52.8	13,467
April	17,186	70,401	70.0	94.6	117,413	9,631	54.7	13,514
May	17,668	72,932	53.3	86.4	101,418	12,370	53.0	13,770
June	18,806	100,757	64.7	81.8	85,302	10,660	47.9	14,054
July	17,376	82,392	55.6	68.9	79,016	11,765	31.9	13,551
August	25,155	100,355	69.8	47.4	80,087	12,594	38.7	13,828
September	25,538	85,936	47.4	57.9	75,196	12,297	39.9	13,980
October	26,285	91,302	68.0	93.4	81,048	11,371	45.8	14,207
November	30,666	116,224	.....	.....	77,634	10,521	45.8	14,420
December	35,429	97,533	.....	.....	60,353	9,200	39.3	14,516
1924.								
January	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.* Monthly averages for 5-year period, 1909–1913, on which index numbers are based, are 16,463 tons for mechanical and 25,521 for chemical pulp. Monthly averages and index numbers for years 1913 through 1918 are given in the August, 1923 (No. 24), issue of the Survey, p. 92.

[2] Folding paper boxes and labels from the *Association of Folding Box and Label Manufacturers*, said to represent approximately 60 per cent for the folding-box industry and 75 per cent for the label industry.

[3] Rope paper sacks from *Rope Paper Sack Manufacturers' Association*, said to represent approximately 95 per cent of the industry.

[4] Data compiled by the *Abrasive Paper and Cloth Manufacturers' Exchange*, estimated to represent 90 per cent of the industry. The totals given include the sales of garnet, emery, flint, and artificial (silicon, carbide, and aluminous oxide) paper, cloth, and combinations. Figures are stated in equivalent reams, 9 by 11 inches in size. The data submitted show that in 1919 the total domestic sales were made up of the following approximate percentages: Garnet 39, emery 8, flint 32, and artificial 20 per cent.

[5] Data on fresh-water pearl buttons from *National Association of Button Manufacturers* from reports of 17 firms representing 95.2 per cent of the machine capacity of the association members, except prior to July, 1922, when 16 firms reported.

[6] Twelve months' average, July, 1921, to June, 1922. Numerical data not furnished by the association.

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Table 41.—CONSTRUCTION COSTS AND GLASS.

[Base year in bold-faced type.]

Year and Month.	Building material prices[1] (1st of month).		Plumbing fixtures[1]	Cost indexes (1st of month).		Construction volume.[4]	Glass bottles.[5]	Illuminating glassware.[6]			Spectacle frames and mountings.[7]		Plumbing fixtures.[1]	Illuminating glassware.[6]		
	Frame house.	Brick house.	Wholesale price index.	Factory building costs.[2]	Construction costs.[3]		Production.	Net orders.	Actual production.	Shipments billed.	Sales billed (value).	Unfilled orders.	Wholesale price index.	Net orders.	Actual production.	Shipments billed.
	Relative to 1913.			Rel. to 1914.	Relative to 1913.		Rel. to 1919.	Relative to average, May, 1921–April, 1922.			Rel. to 1913.	Rel. to 1919.	Dollars.	Per cent of capacity.		
	A.—INDEX NUMBERS.												B.—NUMERICAL DATA.			
1913 mo. av.	**100**	**100**	**100**	.....	**100**	**100**	.....	.....	.....	.....	**100**	.....	**$67.58**	.....	.....	.....
1914 mo. av.	.....	.....	.....	**100**	89	.....	.....	.....	.....	.....	110	.....	.....	.....	.....	.....
1915 mo. av.	.....	.....	.....	.....	93	.....	.....	.....	.....	.....	121	.....	.....	.....	.....	.....
1916 mo. av.	.....	.....	.....	.....	147	.....	.....	.....	.....	.....	149	.....	.....	.....	.....	.....
1917 mo. av.	.....	.....	.....	.....	181	.....	.....	.....	.....	.....	169	.....	.....	.....	.....	.....
1918 mo. av.	.....	.....	.....	.....	189	.....	.....	.....	.....	.....	219	.....	.....	.....	.....	.....
1919 mo. av.	.....	.....	.....	.....	198	.....	**100**	.....	.....	.....	298	**100**	.....	.....	.....	.....
1920 mo. av.	.....	.....	.....	.....	251	[9] 91	104	.....	.....	.....	339	127	.....	.....	.....	.....
1921 mo. av.	.....	.....	.....	179	202	88	69	[8] **100**	[8] **100**	[8] **100**	218	45	.....	[8] **36.7**	[8] **36.2**	[8] **35.7**
1922 mo. av.	182	186	.....	170	175	139	77	126	122	119	271	46	.....	46.3	44.0	42.6
1923 mo. av.	207	209	187.1	202	214	136	.....	.....	.....	.....	400	**90**	126.41	.....	.....	.....
1922.																
May	173	176	.....	157	165	179	82	123	125	115	259	37	.....	45.5	45.3	41.1
June	178	181	.....	169	167	187	84	132	108	114	277	29	.....	48.3	39.2	40.8
July	181	184	.....	171	170	118	73	101	76	93	210	31	.....	37.1	27.4	33.1
August	189	193	.....	174	173	154	78	112	79	93	252	30	.....	41.1	28.7	33.1
September	193	197	.....	190	185	129	79	150	121	119	285	46	.....	55.1	43.7	42.6
October	196	199	.....	192	189	127	73	160	150	139	342	68	.....	58.7	54.2	49.6
November	196	201	.....	192	189	122	77	169	160	153	378	73	.....	61.9	57.8	54.6
December	192	198	.....	192	193	111	73	135	156	165	327	61	.....	49.6	56.6	58.8
1923.																
January	195	199	179.5	192	192	126	80	134	142	146	334	76	121.32	49.1	51.5	52.3
February	198	201	182.6	197	197	105	82	188	154	155	351	93	122.95	68.9	55.7	55.2
March	209	209	183.8	197	205	195	79	151	143	152	439	92	124.20	55.6	51.9	54.2
April	206	209	189.7	204	214	160	90	143	154	154	454	97	128.17	52.4	55.7	54.8
May	212	214	191.4	204	217	171	89	159	156	144	445	99	129.34	58.3	56.6	51.3
June	212	215	192.7	207	221	148	86	124	114	143	450	88	130.21	45.4	41.4	51.0
July	214	217	191.8	206	222	128	79	95	83	114	298	88	129.58	34.8	30.2	40.8
August	215	216	189.5	206	222	111	81	101	101	102	392	85	128.03	37.0	36.4	36.5
September	208	210	189.6	206	222	137	85	112	127	125	373	87	128.08	41.0	45.9	44.6
October	203	207	187.3	204	220	127	86	140	157	146	478	95	126.61	51.3	56.7	52.1
November	203	206	184.3	202	221	125	.....	144	159	164	413	86	124.53	52.9	57.4	58.6
December	204	207	183.4	199	217	101	.....	.....	.....	.....	368	90	123.90	.....	.....	.....
1924.																
January	204	207	.....	199	218	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Building material price indexes representing the relative cost of building materials entering into the construction of a six-room frame house and a six-room brick house from the *U. S. Department of Commerce, Bureau of Standards, Division of Building and Housing*, and *Bureau of the Census*, which is based on prices paid for material by contractors in some 60 cities of the United States. The prices are weighted by the relative importance of each commodity in the construction of a six-room house; plumbing fixtures, wholesale price, compiled by the *Bureau of the Census*, is an average of 12 reports of combined net selling prices to retailers, without freight, on the following competitive fixtures: Bathtub, washstand, water-closet, sink, two-part cement laundry tub, and 30-gallon range boiler. The plumbing prices are averages for the month while building material indexes are as of the first of the month.

[2] This index number, furnished through the courtesy of the *Aberthaw Construction Co.*, is designed to show the relative changes in the cost of constructing a standard concrete factory building. The company believes that the year 1914 gives a normal base and that July, 1920, with an index number of 265, represented the peak of costs. Beginning with June, 1923, the Morton C. Tuttle Company has also prepared an index on a similar basis, with practically identical results. These index numbers are given as of the first day of the month.

[3] The construction cost index, computed by the *Engineering News Record*, is based upon the costs of steel (structural shapes, Pittsburgh base), cement (f. o. b. Chicago, exclusive of bags), lumber (southern pine, New York base), and the rates paid common labor in the steel industry through 1920, after which common labor rates are averages reported from about 20 cities by correspondents of the *Engineering News Record*. The prices are weighted on the basis of the total production of steel, cement, and lumber, and the total supply of common labor.

[4] Compiled by the *Engineering News Record*, on the basis of contracts let as reported by this publication and its construction cost index number, based on 1913 costs.

[5] Data from *National Bottle Manufacturers Association*, based on reports of identical firms representing approximately 90 per cent of the capacity of the industry.

[6] Data from reports of identical firms by the *Illuminating Glassware Guild*, estimated to represent from 70 to 75 per cent of the capacity of the industry, based on a normal capacity of 6,000 turns.

[7] Data from the *Optical Manufacturers Association*, representing about 60 per cent of the industry.

[8] Twelve months' average, May, 1921–April, 1922.

[9] Yearly figures are not averages of the monthly data but are computed on the total volume for the year as compared with the 1913 total.

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Table 42.—BUILDING STATISTICS—CONTRACTS AWARDED.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	Southern construction.[2]	Business buildings.			Industrial buildings.			Residential buildings.			Educational buildings.			Other public and semipublic buildings.		
	Value.	Number of projects.[2]	Square feet.	Value.	Number of projects.	Square feet.	Value.	Number of projects.	Square feet.	Value.	Number of projects.	Square feet.	Value.	Number of projects.	Square feet.	Value.
	Relative to 1921.	Relative to 1919.														
1915 monthly average						[3] 42	21		[3] 94	49						
1916 monthly average						[3] 63	36		[3] 90	57						
1917 monthly average						[3] 71	48		[3] 62	42						
1918 monthly average						[3] 118	94		[3] 43	36						
1919 monthly average		**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 monthly average		81	74	79	80	83	115	60	57	67	102	114	144	95	98	119
1921 monthly average	**100**	77	59	82	43	23	34	103	85	103	137	177	204	115	150	151
1922 monthly average	168	96	86	122	51	43	63	152	128	159	166	238	254	121	171	181
1923 monthly average	163	97	84	110	53	41	74	149	146	186	139	193	228	107	136	145
1921.																
May	82	82	61	87	43	28	48	117	93	117	173	244	246	136	137	135
June	90	87	61	75	38	28	43	119	90	106	214	195	235	155	201	217
July	116	73	66	98	35	21	32	92	69	85	223	228	287	155	206	204
August	82	87	75	104	39	18	25	118	89	114	216	233	281	147	158	145
September	133	89	78	122	42	21	26	132	108	135	193	221	266	139	253	235
October	115	94	86	111	56	31	43	133	109	127	122	169	225	127	142	132
November	86	81	56	72	55	33	41	117	112	128	89	178	183	97	105	106
December	200	78	50	65	46	22	34	106	109	143	87	172	151	78	116	124
1922.																
January	77	68	52	70	43	24	46	85	90	107	64	104	121	72	101	111
February	130	75	68	116	32	19	25	77	82	107	78	121	132	69	111	119
March	147	115	97	147	48	33	57	158	151	172	143	265	257	112	148	140
April	193	115	113	174	54	40	57	187	157	187	190	380	369	134	162	177
May	212	116	107	170	54	47	56	193	157	199	219	322	331	157	266	298
June	70	111	111	152	53	34	47	186	156	193	303	425	444	162	274	225
July	189	97	95	130	45	54	75	159	121	154	301	360	409	162	210	312
August	206	97	84	113	53	88	158	171	118	143	270	273	322	161	261	230
September	156	92	98	136	48	36	62	150	114	143	143	190	213	133	169	179
October	172	98	74	95	62	57	65	165	128	157	127	175	175	125	154	162
November	226	94	70	89	68	50	68	166	143	173	81	114	131	101	140	152
December	130	81	62	77	49	33	45	128	124	170	67	122	143	66	59	72
1923.																
January	125	77	64	92	42	35	51	109	122	158	63	112	140	66	84	88
February	131	83	76	92	46	40	64	107	112	143	93	208	222	78	124	123
March	241	113	107	130	71	60	87	186	195	232	143	214	226	106	177	157
April	225	122	103	134	69	47	58	216	194	231	150	305	360	137	175	186
May	197	123	106	157	61	69	111	194	170	210	170	206	244	139	157	166
June	143	98	91	121	52	38	113	127	125	176	208	194	228	129	182	186
July	158	90	77	104	47	30	50	118	118	157	223	216	276	120	141	161
August	153	92	68	80	47	26	41	133	120	162	187	172	211	125	124	150
September	150	85	75	115	41	32	84	123	112	145	113	123	135	99	134	142
October	132	103	82	91	55	30	72	170	174	222	128	204	220	126	169	172
November	199	102	75	88	55	44	100	158	164	209	97	184	218	91	123	123
December	173	76	85	115	50	36	54	147	151	193	91	181	256	69	83	90
1924.																
January																
February																
March																
April																

See footnotes on opposite page also.

[1] Southern construction from *Manufacturers' Record*. Other data compiled by the *F. W. Dodge Co.*, covering small towns and rural districts as well as large cities prior to May, 1921, these figures covered 25 northeastern states and the District of Columbia. The states are those north and east of, and including, North Dakota, South Dakota, Iowa, Missouri, Tennessee, and Virginia, together with portions of eastern Kansas and Nebraska. Beginning May, 1921, North Carolina and South Carolina were added to the list, but this addition is stated to have little effect upon the total.

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Table 43.—BUILDING STATISTICS—CONTRACTS AWARDED.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Southern Construction.[2]	Business Buildings.			Industrial Buildings.			Residential Buildings.			Educational Buildings.			Other Public and Semipublic Buildings.[4]		
	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.
1915 mo. av.	.....	.....	.....	.....	.....	[3] 5,308	$8,912	.....	[3] 19,000	$34,832	.....	.....	.....	.....	.....	.....
1916 mo. av.	.....	.....	.....	.....	.....	[3] 8,050	15,212	.....	[3] 18,167	40,275	.....	.....	.....	.....	.....	.....
1917 mo. av.	.....	.....	.....	.....	.....	[3] 9,042	20,668	.....	[3] 12,583	29,548	.....	.....	.....	.....	.....	.....
1918 mo. av.	.....	.....	.....	.....	.....	[3] 15,075	40,202	.....	[3] 8,667	25,381	.....	.....	.....	.....	.....	.....
1919 mo. av.	.....	**1,092**	**9,240**	**$33,806**	**636**	**12,772**	**42,744**	**3,999**	**20,157**	**70,767**	**166**	**1,915**	**$9,960**	**398**	**2,249**	**14,476**
1920 mo. av.	.....	895	6,870	26,638	511	10,652	49,080	2,414	11,460	47,177	170	2,190	14,358	282	2,211	17,220
1921 mo. av.	$27,524	844	5,437	27,662	274	2,981	14,444	4,118	17,047	73,154	227	3,382	20,319	342	3,366	21,788
1922 mo. av.	46,273	1,053	7,936	41,358	323	5,463	27,084	6,083	25,866	112,285	275	4,549	25,279	361	3,853	26,268
1923 mo. av.	46,347	1,060	7,727	37,177	338	5,184	31,568	5,961	29,521	131,896	231	3,703	22,711	320	3,062	21,017
1921.																
May	22,630	896	5,632	24,494	275	3,543	20,404	4,683	18,804	82,982	287	4,668	24,462	405	3,084	19,606
June	24,842	952	5,645	24,494	244	3,581	18,502	4,758	18,227	75,175	355	3,731	23,441	461	4,530	31,441
July	31,935	795	6,070	33,240	221	2,641	13,604	3,684	13,961	60,452	371	4,369	28,602	461	4,625	29,508
August	22,531	954	6,940	35,277	251	2,292	10,832	4,729	17,949	80,329	358	4,457	27,959	437	3,560	21,036
September	36,469	971	7,174	41,259	269	2,706	11,283	5,286	21,709	95,303	321	4,238	26,459	415	5,700	33,969
October	31,532	1,029	7,991	37,405	357	3,984	18,419	5,314	21,978	89,650	202	3,228	22,429	378	3,203	19,090
November	23,610	880	5,158	24,221	350	4,197	17,695	4,681	22,666	90,324	147	3,416	18,212	290	2,363	15,349
December	55,029	847	4,583	22,056	290	2,846	14,553	4,236	21,901	100,897	144	3,297	15,046	233	2,604	18,004
1922.																
January	21,143	744	4,811	23,696	271	3,033	19,695	3,410	18,083	75,728	107	2,001	12,067	215	2,268	16,034
February	35,774	815	6,264	39,240	205	2,417	10,733	3,079	16,490	75,728	130	2,325	13,110	205	2,503	17,277
March	40,548	1,252	8,953	49,758	306	4,165	24,270	6,322	30,348	121,551	238	5,071	25,575	335	3,338	20,222
April	52,993	1,255	10,419	58,711	345	5,130	24,312	7,484	31,666	132,478	316	7,277	36,719	400	3,638	25,569
May	58,338	1,270	9,841	57,515	344	5,941	23,893	7,705	31,604	140,933	364	6,161	32,925	467	5,992	43,169
June	49,341	1,213	10,289	51,489	339	4,305	20,277	7,454	31,519	136,359	503	8,132	44,245	484	6,165	32,608
July	52,054	1,059	8,780	44,020	285	6,870	31,883	6,347	24,392	108,951	499	6,901	40,690	484	4,716	45,127
August	56,828	1,057	7,793	38,122	335	11,262	67,374	6,857	23,712	100,883	449	5,228	32,055	479	5,874	33,321
September	42,977	1,003	9,074	45,907	306	4,569	26,385	6,005	23,059	101,428	237	3,644	21,214	397	3,802	25,920
October	47,342	1,066	6,873	32,037	396	7,242	27,640	6,599	25,814	110,776	211	3,343	17,437	371	3,473	23,474
November	62,116	1,022	6,427	29,938	430	6,415	29,242	6,623	28,759	122,469	135	2,180	13,058	302	3,144	21,985
December	35,822	880	5,710	25,868	314	4,202	19,298	5,111	24,950	120,139	112	2,330	14,251	196	1,322	10,385
1923.																
January	34,449	843	5,870	30,975	265	4,410	21,944	4,342	24,586	111,730	105	2,153	13,906	196	1,889	12,730
February	36,095	909	7,044	30,999	295	5,096	27,518	4,272	22,668	101,040	154	3,992	22,108	231	2,789	17,781
March	66,398	1,239	9,886	44,076	450	7,673	37,034	7,459	39,286	164,267	238	4,092	22,550	317	3,981	22,797
April	62,045	1,331	9,561	45,322	440	5,997	24,913	8,647	39,174	163,476	249	5,849	35,822	408	3,942	26,986
May	54,285	1,341	9,759	53,133	391	8,826	47,557	7,750	34,332	148,773	283	3,949	24,346	413	3,529	24,042
June	39,416	1,067	8,387	40,830	330	4,817	48,506	5,096	25,254	124,417	346	3,717	22,676	385	4,103	26,863
July	43,603	988	7,094	35,267	297	3,861	21,197	4,709	23,698	111,138	370	4,131	27,512	359	3,179	23,240
August	42,159	1,000	6,245	27,169	301	3,367	17,717	5,321	24,106	114,317	310	3,285	21,036	372	2,782	21,670
September	41,312	930	6,966	38,954	263	4,056	35,919	4,905	22,530	102,331	188	2,364	13,461	296	3,018	20,553
October	36,436	1,128	7,582	30,685	351	3,877	30,692	6,817	35,008	156,984	213	3,907	21,923	375	3,791	24,956
November	52,420	1,112	6,906	29,792	351	5,634	42,694	6,336	33,114	147,716	161	3,529	21,722	270	2,773	17,873
December	47,545	827	7,426	38,922	317	4,591	23,124	5,882	30,501	136,561	151	3,464	25,468	221	1,863	13,077
1924.																
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[2] Covers all classes of building in the states of Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, Missouri, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, West Virginia.

[3] Estimates made by the *F. W. Dodge Co.*

[4] Include the following groups, formerly shown separately: "Hospitals and Institutions," "Public Buildings," "Social and Recreational Buildings," and "Religious and Memorial Buildings." Details through July, 1923, may be found in the August, 1923 (No. 24), issue of the Survey, pp. 94–97.

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Table 44.—BUILDING CONTRACTS AND FIRE LOSSES.[1]

[Base year in bold-faced type.]

Year and Month.	CONTRACTS AWARDED.					FIRE LOSSES.		CONTRACTS AWARDED.					FIRE LOSSES.	
	Public works and utilities.		Grand total.[3]					Public works and utilities.		Grand total.[3]				
	Number of projects.	Value.	Number of projects.	Sq. feet.	Value.	United States.	Great Britain.[2]	Number of projects.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	United States. (4)	Great Britain. (4)
	Relative to 1919.						Relative to 1920.						Thousands of dollars.	Thousands of £ sterling.
	INDEX NUMBERS.							NUMERICAL DATA.						
1918 monthly average					65							140,770		
1919 monthly average	100	100	100	100	100	100		654	41,834	6,862	46,683	214,990	22,416	
1920 monthly average	83	113	70	72	98	123	100	534	47,195	4,821	33,491	211,102	27,571	707
1921 monthly average	108	91	95	69	91	124	91	704	38,265	6,520	32,267	196,648	27,721	644
1922 monthly average	133	112	131	102	130	153	73	869	46,847	8,971	47,745	279,410	34,241	514
1923 monthly average	134	111	128	106	135	145		874	46,447	8,788	49,302	291,177	32,433	
1921.														
September	132	85	119	89	115	114	106	861	35,414	8,144	41,702	246,186	25,502	750
October	124	84	118	87	103	125	88	808	35,141	8,096	40,436	222,480	27,955	620
November	82	63	100	81	89	117	67	538	26,397	6,891	37,818	192,311	26,179	475
December	65	67	90	76	92	129	74	423	27,833	6,181	35,272	198,518	28,908	525
1922.														
January	49	45	74	65	77	172	182	319	18,735	5,073	30,261	166,320	38,663	1,285
February	52	51	70	64	83	131	67	338	21,193	4,782	30,061	177,473	29,304	477
March	120	124	135	111	137	178	61	788	51,997	9,250	51,957	293,637	39,911	505
April	144	180	157	125	164	138	49	940	75,251	10,746	58,146	353,162	31,010	347
May	183	153	166	128	169	133	112	1,197	63,817	11,358	59,639	362,590	29,869	792
June	193	138	164	130	160	108	64	1,259	57,940	11,249	60,526	343,410	24,103	455
July	187	189	144	111	163	164	59	1,220	79,162	9,902	51,705	350,081	36,668	416
August	194	119	152	116	150	96	40	1,272	49,625	10,457	54,019	322,007	21,550	282
September	177	120	133	95	126	185	49	1,155	50,379	9,108	44,275	271,493	41,515	345
October	141	99	139	100	118	179	43	919	41,477	9,568	46,806	253,137	40,065	305
November	86	66	132	101	114	137	72	560	27,516	9,079	46,946	244,366	30,776	510
December	70	59	103	83	100	212	63	461	24,875	7,080	38,603	215,213	47,426	444
1923.														
January	57	62	89	83	101	163	133	373	25,929	6,126	38,947	217,333	36,615	937
February	72	72	92	89	107	191	79	471	30,185	6,338	41,611	229,938	42,771	555
March	128	102	154	139	155	184	90	839	42,586	10,546	64,920	333,518	41,160	636
April	193	146	180	138	166	146	314	1,260	60,926	12,336	64,527	357,475	32,638	2,218
May	207	182	168	129	174	152	178	1,351	76,284	11,536	60,430	374,400	34,016	1,261
June	173	140	122	99	150	155	101	1,134	58,686	8,372	46,344	323,559	34,852	711
July	183	133	115	90	128	123	103	1,196	55,708	7,925	42,021	274,225	27,491	731
August	164	122	122	85	118	109	133	1,072	51,134	8,381	39,783	253,106	24,474	937
September	140	100	109	83	118	128	93	916	42,030	7,500	38,908	253,525	28,739	657
October	146	129	143	116	149	140	101	953	53,907	9,844	54,258	319,860	31,398	715
November	86	70	128	112	135	133	103	561	29,408	8,794	51,972	289,263	29,702	729
December	55	73	113	102	125	113		357	30,585	7,757	47,845	267,916	25,337	
1924.														
January														
February														
March														
April														

[1] Data compiled by the *F. W. Dodge Co.*, covering small towns and rural districts as well as large cities in 27 northeastern states, except fire losses in the United States and Canada, included here for convenience, compiled by the *New York Journal of Commerce*, and fire losses in Great Britain compiled by the *London Times*. Prior to May, 1921, the building figures covered 25 northeastern states and the District of Columbia. The states are those north and east of, and including, North Dakota, South Dakota, Iowa, Missouri, Tennessee, and Virginia, together with portions of eastern Kansas and Nebraska. Beginning May, 1921, North Carolina and South Carolina were added to the list, but this addition is stated to have little effect upon the total. Monthly averages of the value of contracts awarded for the years 1913 through 1918 may be found in the August, 1923, issue (No. 24), pp. 96 and 97.

[2] Prior to January, 1923, these figures did not include fires involving losses of less than £1,000.

[3] Grand total includes military and naval buildings and miscellaneous, in addition to the groups listed in this and the preceding table (p. 99).

[4] Monthly data from 1913 and seasonal index published in the December, 1923, issue (No. 28), at page 53.

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Table 45.—CEMENT.[1]

[Base year in bold-faced type.]

Year and Month.	PORTLAND CEMENT.					CONCRETE PAVEMENTS CONTRACTED FOR.		PORTLAND CEMENT.					CONCRETE PAVEMENTS CONTRACTED FOR.	
	Production.	Shipments.	Stocks at end of month.	Wholesale price, net, without bags.		Total.[2]	Roads.	Production.	Shipments.	Stocks at end of month.	Wholesale price, net, without bags.		Total.[2]	Roads.
				Chicago district.	Lehigh Valley mills.						Chicago district.	Lehigh Valley mills.		
	Relative to 1913.					Relative to 1919.		Thousands of barrels.			Per barrel.		Thous. of square yds.	
	INDEX NUMBERS.							NUMERICAL DATA.						
1913 monthly average	**100**	**100**	**100**	**100**	**100**	.....	.....	**7,675**	**7,391**	**11,220**	**$1.002**	**$.089**	.....	.....
1914 monthly average	96	97	114	89	100	.....	.....	7,353	7,203	12,773	.89	.089	.....	.....
1915 monthly average	93	93	101	94	89	.....	.....	7,146	7,219	11,312	.95	.079	.....	.....
1916 monthly average	99	106	99	118	116	.....	.....	7,589	7,852	11,054	1.19	1.03	.....	.....
1917 monthly average	101	102	99	153	157	.....	.....	7,721	7,542	11,080	1.53	1.40	.....	.....
1918 monthly average	77	80	84	166	197	.....	.....	5,891	5,894	9,386	1.67	1.75	.....	.....
1919 monthly average	87	97	87	166	196	**100**	[3] **100**	6,700	7,167	9,809	1.66	1.74	**4,455**	[3] **3,435**
1920 monthly average	108	108	65	180	230	73	71	8,306	7,999	7,278	1.80	2.05	3,264	2,454
1921 monthly average	107	107	91	153	208	105	107	8,191	7,921	10,161	1.54	1.85	4,686	3,662
1922 monthly average	124	131	85	159	194	148	142	9,489	9,714	9,572	1.61	1.73	6,595	4,863
1923 monthly average	149	153	82	170	211	148	124	11,448	11,324	9,231	1.72	1.88	6,580	4,245
1922.														
January	56	40	119	148	169	60	69	4,291	2,931	13,316	1.50	1.50	2,655	2,357
February	56	44	126	148	169	74	78	4,278	3,235	14,142	1.50	1.50	3,308	2,689
March	87	95	106	148	169	216	232	6,685	7,002	11,848	1.50	1.50	9,602	7,979
April	120	116	129	148	169	255	265	9,243	8,592	14,470	1.50	1.50	11,374	9,112
May	146	172	115	148	169	244	241	11,176	12,749	12,893	1.50	1.50	10,852	8,271
June	147	182	96	158	191	174	147	11,245	13,470	10,748	1.60	1.70	7,769	5,044
July	151	187	75	158	191	206	185	11,557	13,850	8,433	1.60	1.70	9,195	6,348
August	152	194	51	163	191	137	102	11,664	14,361	5,746	1.64	1.70	6,117	3,497
September	149	168	42	173	242	142	127	11,424	12,444	4,724	1.75	2.15	6,319	4,374
October	160	174	37	173	242	105	81	12,287	12,854	4,149	1.75	2.15	4,680	2,797
November	148	138	47	173	214	79	81	11,349	10,167	5,320	1.75	1.90	3,528	2,789
December	113	66	81	171	214	84	90	8,671	4,858	9,108	1.73	1.90	3,744	3,095
1923.														
January	104	76	102	158	214	66	62	7,990	5,628	11,477	1.60	1.90	2,956	2,140
February	107	82	121	173	214	141	138	8,210	6,090	13,596	1.75	1.90	6,272	4,725
March	129	140	116	173	214	128	109	9,880	10,326	13,045	1.75	1.90	5,684	3,737
April	148	175	102	173	214	165	132	11,359	12,954	11,463	1.75	1.90	7,370	4,550
May	168	193	90	173	214	212	175	12,910	14,257	10,144	1.75	1.90	9,431	5,997
June	161	180	82	173	214	172	156	12,382	13,307	9,168	1.75	1.90	7,675	5,373
July	164	186	72	173	214	144	94	12,620	13,712	8,081	1.75	1.90	6,407	3,242
August	169	203	54	173	214	197	163	12,967	14,971	6,080	1.75	1.90	8,780	5,606
September	171	185	49	173	214	153	132	13,109	13,698	5,533	1.75	1.90	6,828	4,537
October	174	193	41	173	214	168	122	13,350	14,265	4,612	1.75	1.90	7,486	4,191
November	164	139	62	166	200	120	96	12,603	10,251	6,991	1.67	1.78	5,356	3,287
December	130	87	94	163	197	106	103	9,997	6,408	10,581	1.65	1.75	4,713	3,550
1924.														
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data on cement are from the *U. S. Department of the Interior, Geological Survey*, except prices, which are average of weekly prices reported by the *U. S. Department of Labor, Bureau of Labor Statistics;* data on concrete pavements for roads, streets, and alleys from *Portland Cement Association, Highways Bureau.* The cement industry is highly seasonal and should be compared with corresponding months of previous years rather than with other months of the current year. Detailed data by months back to 1915, with an 8-year average for each month which can be used for seasonal comparisons, will be found in the September, 1923 (No. 25), issue of the Survey, p. 47.

[2] Includes streets and alleys besides roads.

[3] Of the numerical 1919 monthly average, 3,221,000 yards was actually reported. The remainder is the prorated portion of a total of 3,338,309 yards for the year of pavement less than 6 inches thick not allocated by class of pavement. This has been prorated to roads on the basis of the roads' share of allocated contracts.

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Table 46.—HARDWOOD LUMBER AND FURNITURE.

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	Retail lumber sales, rural yards.[1]	Michigan hardwoods.[2]			Northern hardwoods.[5]		Composite prices.[6]		Walnut.[7]						Furniture.[8]	
									Lumber.			Logs.				
		Production.	Shipments.	Stocks end of mo.	Production.	Shipments.	Hardwood.	Softwood.	Production.	Shipments.	Stocks on hand.	Purchases.	Made into lumber and veneer.	Stocks on hand.	Shipments.	Unfilled orders.
	Rel. to 1919.	Relative to 1917.			Relative to 1913.		Rel. to 1921.	Rel. to 1920.	Relative to 1922.						Relative to 1920.	
1913 monthly average	.....	.....	.....	.....	**100**	**100**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1914 monthly average	.....	.....	.....	.....	110	78	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly average	.....	.....	.....	.....	87	87	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly average	.....	.....	.....	.....	89	103	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly average	.....	**100**	**100**	[3] **100**	110	119	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average	.....	78	69	[3] 90	103	110	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly average	**100**	76	75	[3] 75	116	131	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly average	75	67	50	[4] 55	121	108	.....	**100.0**	.....	.....	.....	.....	.....	.....	**100**	**100**
1921 monthly average	58	46	30	74	98	75	**100.0**	55.7	.....	.....	.....	.....	.....	.....	60	23
1922 monthly average	63	48	40	56	94	135	96.4	61.6	**100**	**100**	**100**	**100**	**100**	**100**	74	35
1923 monthly average	58	56	46	44	132	151	112.0	68.5	140	124	80	165	159	157	.....	.....
1922.																
January	23	54	35	66	111	102	92.6	55.2	73	77	61	76	30	67	57	26
February	16	46	28	58	94	75	92.2	56.2	109	93	103	134	96	127	60	26
March	32	41	29	55	137	125	93.1	55.6	123	95	106	111	122	127	75	24
April	49	48	34	57	104	107	90.6	55.6	125	89	108	87	101	140	58	18
May	70	52	38	58	109	110	90.5	58.2	120	80	114	110	127	136	67	21
June	95	51	33	59	90	160	93.6	62.0	108	107	113	112	112	102	65	29
July	79	44	40	57	75	162	97.7	61.6	95	117	111	72	100	99	63	35
August	93	45	51	54	80	170	98.0	62.6	93	96	109	91	105	85	83	42
September	94	47	42	55	72	154	97.5	67.7	63	80	105	70	79	78	82	46
October	98	45	46	51	74	143	101.0	67.1	89	122	98	102	106	76	94	56
November	80	44	43	49	81	164	101.8	67.8	102	138	88	108	113	73	101	58
December	29	52	59	49	107	145	108.4	69.1	100	107	84	127	110	90	86	41
1923.																
January	32	65	55	48	148	149	109.0	69.3	124	128	84	168	150	94	85	54
February	20	56	43	47	155	114	115.4	70.8	112	125	82	160	119	116	83	51
March	34	52	54	46	173	160	116.2	72.8	149	150	77	186	151	152	105	53
April	49	47	49	45	161	159	120.2	74.5	131	156	70	165	154	162	92	50
May	73	66	42	46	171	135	119.3	73.8	155	132	72	181	180	163	100	42
June	91	61	42	47	148	154	117.9	73.1	156	119	77	173	181	175	88	43
July	74	50	33	41	119	131	113.6	69.0	154	98	83	150	188	141	83	47
August	71	53	47	43	111	160	109.5	65.0	122	109	84	159	144	160	101	44
September	73	48	53	43	96	149	107.8	63.3	123	106	78	125	144	161	98	42
October	82	54	49	41	99	175	106.4	63.1	143	123	80	157	168	165	116	42
November	67	49	50	38	90	168	104.9	63.9	167	136	83	179	176	187	99	36
December	31	68	40	38	114	158	104.2	63.3	151	107	90	177	157	212	.....	.....
1924.																
January	.....	.....	.....	.....	.....	.....	104.2	63.7	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	104.6	66.1	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Retail lumber sales, compiled by the *Federal Reserve Bank of Minneapolis*, represents the total lumber sales for 637 yards in the Minneapolis (ninth) Federal Reserve District. Details by months back to January, 1920, may be found in the October, 1923, issue (No. 26), pp. 58–60. These sales include softwoods as well as hardwoods.

[2] Data on Michigan hardwoods (chiefly maple, birch, basswood, and beech) are actual figures reported by about 40 mills each month to the *Michigan Hardwood Manufacturers' Association*. The number of mills varies from 35 to 62, but 44 is the highest number reporting since the beginning of 1920.

[3] Quarterly average.

[4] Ten months' average.

[5] Compiled by the *Northern Hemlock and Hardwood Manufacturers' Association*, representing chiefly Wisconsin and upper Michigan mills. These figures represent actual reports from 60 to 75 mills each month. The hardwoods cut are mostly maple, birch, and beech.

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Table 47.—HARDWOOD LUMBER AND FURNITURE.

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Retail lumber sales, rural yards.[1]	Michigan hardwoods.[2]			Northern hardwoods.[2]		Composite prices.[4]		Walnut.[3]						Furniture.[5]	
									Lumber.			Logs.				
		Production.	Shipments.	Stocks, end of month.	Production.	Shipments.	Hardwood.	Softwood.	Production.	Shipments.	Stocks on hand.	Purchases.	Made into lumber and veneer.	Stocks on hand.	Shipments.	Unfilled orders.
	Thousands of feet, board measure.						Dollars per M ft., b. m.		Thousands of feet, board measure.			Thousands of feet, log measure.			Value, average per firm, dollars.	
1913 monthly av..	.....	.....	.....	.....	28,318	25,390	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1914 monthly av..	.....	.....	.....	.....	31,034	19,911	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly av..	.....	.....	.....	.....	24,755	22,067	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly av..	.....	.....	.....	.....	25,296	26,041	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly av..	.....	27,763	31,396	[3] 223,961	31,061	30,105	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly av..	.....	21,573	21,576	[3] 201,053	29,241	27,813	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly av..	18,781	21,119	23,427	[3] 169,080	32,732	33,328	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly av..	14,078	18,699	15,564	[4] 122,468	34,206	27,509	.....	$19.59	.....	.....	.....	.....	.....	.....	$10,266	$128,088
1921 monthly av..	10,888	12,652	9,356	165,984	27,838	19,067	$41.77	27.63	.....	.....	.....	.....	.....	.....	23,949	28,812
1922 monthly av..	11,804	13,191	12,471	124,627	26,500	34,204	40.29	30.53	1,807	1,927	10,214	1,460	1,327	2,087	29,833	45,005
1923 monthly av..	10,901	15,484	14,558	98,202	37,397	38,352	46.80	33.98	2,538	2,391	8,153	2,410	2,114	3,282	.....	.....
1922.																
January.....	4,259	14,896	10,881	148,631	31,399	25,841	38.69	27.39	1,325	1,489	6,278	1,113	392	1,398	23,084	33,860
February.....	2,918	12,787	8,647	129,070	23,660	19,059	38.52	27.87	1,962	1,784	10,496	1,951	1,270	2,643	24,118	32,828
March.....	5,943	11,478	9,173	123,330	38,698	31,675	38.99	27.58	2,217	1,840	10,824	1,619	1,615	2,643	30,156	30,586
April.....	9,130	13,402	10,790	127,966	29,404	27,228	37.82	27.59	2,260	1,707	11,067	1,269	1,343	2,923	23,234	22,662
May.....	13,050	14,479	11,806	130,444	30,932	27,971	37.82	28.87	2,176	1,535	11,633	1,603	1,682	2,846	26,900	26,944
June.....	17,712	14,274	10,235	131,136	25,576	40,623	39.10	30.76	1,960	2,053	11,501	1,631	1,487	2,125	25,970	37,172
July.....	14,826	12,169	12,444	128,515	21,376	41,228	40.81	30.52	1,719	2,251	11,314	1,056	1,324	2,072	25,290	45,394
August.....	17,389	12,575	16,073	121,257	22,522	43,103	40.93	31.02	1,675	1,852	11,083	1,333	1,399	1,773	33,301	53,835
September.....	17,662	13,057	13,100	122,956	20,412	39,080	40.75	33.56	1,137	1,535	10,713	1,027	1,045	1,636	32,977	58,286
October.....	18,403	12,417	14,599	113,394	20,874	36,262	42.23	33.26	1,603	2,345	10,054	1,486	1,405	1,591	37,639	71,789
November.....	14,988	12,322	13,525	109,786	22,879	41,653	42.53	33.62	1,843	2,661	9,036	1,583	1,500	1,528	40,474	74,007
December.....	5,368	14,439	18,383	109,035	30,272	36,722	45.29	34.27	1,807	2,068	8,568	1,851	1,458	1,871	34,820	52,697
1923.																
January.....	6,014	18,129	17,200	107,124	42,003	37,771	45.54	34.36	2,245	2,472	8,529	2,454	1,986	1,957	34,282	68,575
February.....	3,753	15,442	13,600	106,114	43,938	28,823	48.23	35.12	2,028	2,410	8,351	2,337	1,582	2,412	33,524	64,802
March.....	6,424	14,365	16,961	102,477	49,070	40,512	48.52	36.12	2,697	2,892	7,906	2,720	2,002	3,176	42,346	68,030
April.....	9,242	13,047	15,538	100,329	45,700	40,366	50.19	36.96	2,360	3,007	7,108	2,406	2,038	3,389	37,153	61,540
May.....	13,731	18,281	13,253	102,970	48,531	34,388	49.85	36.62	2,799	2,535	7,355	2,647	2,384	3,395	40,390	53,840
June.....	17,073	17,042	13,126	104,862	41,805	39,215	49.26	36.27	2,812	2,293	7,871	2,524	2,405	3,658	35,328	54,496
July.....	13,821	13,949	10,278	99,533	33,608	33,364	47.46	34.26	2,785	1,889	8,450	2,190	2,501	2,934	33,547	59,961
August.....	13,258	14,853	14,639	97,135	31,462	40,674	45.75	32.25	2,200	2,097	8,553	2,316	1,905	3,332	40,563	55,797
September.....	13,705	13,221	16,538	96,160	27,060	37,822	45.02	31.39	2,214	2,039	7,943	1,830	1,905	3,369	39,287	53,609
October.....	15,463	14,865	15,391	92,554	27,900	44,469	44.46	31.31	2,578	2,378	8,121	2,298	2,229	3,441	46,575	53,313
November.....	12,588	13,691	15,614	84,046	25,372	42,738	43.83	31.71	3,009	2,623	8,506	2,618	2,342	3,895	39,961	46,019
December.....	5,743	18,928	12,562	85,119	32,310	40,087	43.52	31.38	2,730	2,060	9,143	2,579	2,083	4,426	.....	.....
1924.																
January.....	.....	.....	.....	.....	.....	.....	43.51	31.58	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	43.71	32.80	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] These indexes are for the first week in each month as published in "*Lumber*," and represent a combined weighted average for the respective series of lumber, based on quotations on various grades for each species, and the species weighted according to annual production of the previous year, changing about May of each year, when the new production figures are available. The softwood index is based upon seven species: Yellow pine, Douglas fir, North Carolina pine, white pine, hemlock, spruce, and cypress. The hardwood index is based upon 13 species: Maple, birch, basswood, elm, oak, gum, ash, cottonwood, chestnut, poplar, hickory, and walnut.

[3] Compiled by *American Walnut Manufacturers' Association* from reports of identical firms representing from 50 to 60 per cent of the walnut lumber industry.

[5] Combined figures representing average shipments and unfilled orders per firm from reports of 50 identical firms of the *National Association of Chair Manufacturers*, from 42 to 58 firms of the *Southern Furniture Manufacturers' Association*, and from about 100 firms of the *National Alliance of Case Goods Associations*.

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Table 48.—MISCELLANEOUS.

IRON PRODUCTS.

Month.	MALLEABLE CASTINGS.[1]				CAST-IRON PIPE.[2]					
	Production.		Shipments.	Orders booked.	Production.	Shipments.	Orders booked.			
	Total.	Ratio to capacity.					Total.	To ship from stock.	To make on order.	Size not specified.
	Tons.	Per cent.	Tons.		Tons.					
1923.										
June	63,293	60.7	62,838	39,814	81,208	88,318	221,542	17,905	199,271	4,366
July	54,433	57.4	55,922	39,131	79,528	77,829	204,184	16,839	183,130	4,215
August	63,038	66.5	60,207	36,753	84,588	84,843	187,105	14,727	165,518	6,860
September	56,024	59.9	54,378	35,452	76,945	77,226	171,789	14,401	155,586	1,802
October	56,798	59.4	54,221	43,978	88,696	88,000	137,821	17,431	119,947	443
November	47,112	49.2	44,215	34,817	80,945	73,080	142,430	18,238	118,995	5,197
December	41,586	47.1	41,328	40,800	63,714	59,434	188,077	16,917	168,383	2,777

[1] Compiled from reports to the *U. S. Department of Commerce, Bureau of the Census*, from 107 identical establishments.
[2] Compiled from reports to the *U. S. Department of Commerce, Bureau of the Census*, from 12 identical establishments; further details as to sizes, etc., regarding these reports, which cover ball and spigot pipe exclusive, are given in press summaries.

HARDWOOD LUMBER.[1]

Month.	Units reporting.[2]	TOTAL STOCKS.[3]			UNSOLD STOCKS.			UNFILLED ORDERS.[3]		
		Total hardwoods.	Gum.	Oak.	Total hardwoods.	Gum.	Oak.	Total hardwoods.	Gum.	Oak.
	Number.	Thousands of feet, board measure.								
1923.										
March										
April	152				292,879	77,642	103,003			
May	185	438,779	126,326	153,324	345,317	97,711	149,343	127,373	40,283	41,522
June	195½	479,079	139,601	164,430	389,352	109,619	136,414	127,325	42,144	34,699
July	207	503,889	143,922	173,410	406,550	113,458	143,391	123,886	41,320	35,853
August	204½	512,603	150,854	177,805	408,092	118,351	144,667	129,831	42,149	38,340
September	191½	507,794	153,490	175,383	396,997	115,661	139,326	137,720	52,393	41,127
October	196	502,099	143,714	176,960	389,953	108,117	140,534	142,079	50,799	41,819
November	197	535,871	157,260	189,759	413,461	114,761	153,300	154,040	60,053	43,349
December										

[1] Compiled from reports of the *Hardwood Manufacturers' Institute*, covering hardwood mills throughout the country; further details as to sizes, species, and geographical distribution are given in the regular reports of the institute.
[2] End of month.
[3] A single band mill is considered one unit of production.

PAVING BRICK.[1]

Month.	Production.	Shipments.	Stocks, end of month.	Orders received.	Cancellations.	Unfilled orders end of month.	Relative production to capacity (No. 1 and No. 2 brick).
	Thousands of brick, No. 1 quality.						Per cent.
1923.							
March			70,252			91,752	
April	33,315	23,397	80,170	24,522	1,028	91,849	77
May	34,382	26,209	77,662	34,475	2,158	90,644	71
June	31,105	27,251	80,324	36,078	574	110,120	66
July	30,529	27,092	78,835	23,688	5,340	100,444	83
August	33,547	36,446	74,399	25,586	3,076	102,183	84
September	31,457	34,761	86,530	28,501	3,787	91,048	75
October	31,317	34,287	76,613	23,173	807	64,531	80
November	28,212	21,689	77,570	12,601	812	64,435	72
December	23,592	12,979	86,930	13,671	2,179	60,624	52

[1] Compiled from reports of the *Paving Brick Manufacturers' Association*, covering from 24 to 29 companies each month, stated to represent from 66 to 71 per cent of the industry; further details as to size, quality, and geographical distribution may be obtained from the regular reports of the association.

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Table 49.—YELLOW PINE LUMBER.

[Base year in bold-faced type.]

Year and Month.	SOUTHERN PINE LUMBER.[1]						NORTH CAROLINA PINE.[4]		SOUTHERN PINE LUMBER.[1]						NORTH CAROLINA PINE.[4]	
	Production.	Shipments.	Orders.	Stocks, end of month.	Exports.[3]	Price, flooring.[2]	Production.	Shipments.	Production.	Shipments.	Orders.	Stocks, end of month	Exports.[3]	Price, flooring.[2]	Production.	Shipments.
	Relative to 1917.				Rel. to 1919.	Rel. to 1913.	Relative to 1919.		Thousands of feet, board measure.					Per M feet.	M feet, b. m.	
	INDEX NUMBERS.								NUMERICAL DATA.							
1917 mo. av.	100	100	100	100	74	114	.....	.....	423,509	441,903	416,105	1,371,652	37,770	$31.54	.....	.....
1918 mo. av.	37	90	79	81	57	147	.....	.....	368,325	399,160	351,287	1,116,259	29,097	33.76	.....	.....
1919 mo. av.	90	86	84	68	100	239	100	100	380,524	379,701	376,070	937,748	50,987	55.00	31,230	32,179
1920 mo. av.	85	75	69	87	129	234	98	93	358,015	330,229	306,559	1,187,587	65,688	74.53	33,514	29,701
1921 mo. av.	89	89	90	88	86	156	88	90	375,438	394,812	399,677	1,211,174	43,615	35.98	30,161	29,052
1922 mo. av.	102	97	101	86	102	197	153	163	431,633	430,673	451,395	1,177,627	52,137	45.46	52,513	52,495
1923 mo. av.	106	104	101	79	135	207	141	151	450,165	458,971	451,944	1,086,042	68,601	47.70	48,257	48,530
1921.																
September	93	100	115	86	82	155	95	96	391,948	443,646	514,465	1,183,012	41,677	35.79	32,396	30,758
October	95	114	119	79	78	184	115	132	401,484	502,702	531,746	1,083,311	39,948	42.57	39,317	42,405
November	100	98	86	79	75	206	124	134	423,702	434,836	386,091	1,087,727	38,387	47.41	42,497	42,980
December	92	81	75	82	96	189	126	126	389,832	360,048	336,716	1,125,979	48,939	43.57	43,190	40,530
1922.																
January	94	76	83	85	90	182	124	100	396,120	337,781	369,971	1,172,652	45,807	41.96	42,490	32,270
February	88	78	82	88	83	189	149	128	373,626	345,139	366,147	1,200,704	42,511	43.53	50,890	41,090
March	101	98	101	88	104	178	153	156	428,103	432,948	448,922	1,208,089	53,273	40.96	52,230	50,050
April	94	104	119	85	133	180	158	156	397,553	458,023	531,455	1,159,422	67,783	41.35	54,180	50,330
May	113	126	147	81	95	184	155	180	477,898	556,258	651,505	1,111,878	48,473	42.48	52,990	57,880
June	106	111	101	80	103	198	158	163	449,247	492,198	448,922	1,095,580	52,293	45.63	54,250	52,360
July	105	101	97	80	101	196	162	166	446,468	447,712	434,303	1,091,030	51,633	45.22	55,370	53,480
August	113	103	115	81	116	200	160	186	479,138	453,472	514,465	1,117,534	59,214	46.12	54,600	59,930
September	105	82	78	88	98	215	161	190	445,258	364,066	347,414	1,207,900	50,186	49.45	55,230	61,180
October	104	84	86	93	87	216	168	204	441,986	371,665	382,847	1,273,446	44,347	49.86	57,400	65,660
November	105	105	102	93	104	214	161	185	443,389	458,362	456,377	1,274,418	53,157	49.27	55,060	59,500
December	95	102	103	89	112	216	134	144	400,815	450,423	461,411	1,218,843	56,971	49.69	45,731	46,214
1923.																
January	109	123	139	84	140	220	120	134	462,571	543,218	622,750	1,146,677	71,130	50.78	40,950	43,120
February	94	99	108	82	124	221	120	152	400,113	436,772	483,339	1,118,834	63,296	50.80	41,030	48,930
March	114	111	99	81	119	230	180	212	480,966	489,923	443,355	1,107,612	60,482	52.95	61,460	68,110
April	101	109	99	77	152	232	153	168	428,471	482,758	441,903	1,056,358	77,254	53.53	52,500	54,040
May	113	115	91	74	155	224	129	147	478,576	509,334	406,131	1,010,591	79,295	51.69	44,170	47,109
June	106	94	79	72	181	212	126	139	450,408	417,506	353,561	1,054,133	92,280	48.87	42,980	44,870
July	107	100	83	78	162	202	136	125	452,243	440,257	372,779	1,065,574	82,600	46.57	46,620	40,110
August	113	103	97	78	133	195	153	137	478,015	456,377	434,933	1,069,295	67,850	44.85	52,500	44,170
September	106	98	107	79	84	190	149	136	447,034	430,963	477,724	1,087,475	42,681	43.70	51,135	43,750
October	115	111	105	79	102	192	149	156	486,292	489,729	468,769	1,089,368	51,814	44.17	50,869	50,295
November	109	97	97	81	109	184	153	165	460,685	427,285	432,512	1,115,880	55,540	42.27	52,360	53,200
December	89	87	109	81	155	183	124	138	376,603	383,525	485,566	1,110,704	78,996	42.21	42,455	44,415
1924.																
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] The figures for southern yellow pine, except exports and prices, are computed data furnished by the *Southern Pine Association*. The method of computing is first to find the percentage relation between the actual production, shipments, and orders of the mills reporting and the normal production of these same mills. This per cent is then applied to the normal production of 192 mills. The average production in the first four months of 1916, 484,065,392 feet, is taken as normal production. There are no separate normals for orders and shipments since these two items must be governed by production. Assuming that the mills reporting are a good sample of the industry, the resulting figures are equivalent to the actual production, shipments, and orders of the 192 identical mills, and hence a fair sample of the industry. The same procedure is followed for stocks except that normal in this case is 1,262,450,325 feet, the average stocks during 16 months ending April, 1916.

[2] Data from *U. S. Department of Labor, Bureau of Labor Statistics*, and represent average weekly prices for the month for yellow pine flooring, grading B and better, at Hattiesburg, Miss. The 1913 monthly average, on which the index numbers are based, is $23.04 per thousand feet.

[3] Exports of yellow pine lumber from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*. Monthly data for the first three months of 1921 and yearly averages back to 1913 are given in the December, 1923, issue (No. 28), page 56.

[4] Data computed from reports on actual production and shipments as furnished by the *North Carolina Pine Association, Inc.*, for mills varying in number from 31 to 56. The computed figures given are obtained by first determining for a given month the per cent which the actual production is of the *normal* production of the identical mills reporting. This per cent is then applied to an arbitrary figure of 70,000,000 board feet, which represents the approximate monthly average normal production of the mills which reported in 1919. A similar per cent of actual shipments to normal production is applied to the same figure to obtain the computed shipment figures. The resulting figures represent a computed production as of identical mills for each month. The figures are of the same order of magnitude as the actual reported production and shipments, but avoid the rather wide variations due to different mills reporting in different months.

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Table 50.—OTHER PINE LUMBER.

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	Western Pine.[1]			California White Pine.[2]			Northern Pine.[3]			
							Lumber.		Lath.	
	Production.	Shipments.	Stocks, end of month.	Production.	Shipments.	Stocks, end of month.	Production.	Shipments.	Production.	Shipments.
	Relative to 1917.		Rel. to 1920.	Relative to 1918.			Relative to 1920.			
1917 monthly average	**100**	**100**	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average	104	89	.....	**100**	**100**	**100**	.....	.....	.....	.....
1919 monthly average	104	99	.....	92	117	108	.....	.....	.....	.....
1920 monthly average	123	100	**100**	111	113	100	**100**	**100**	**100**	**100**
1921 monthly average	68	70	121	74	91	139	85	55	90	155
1922 monthly average	110	116	90	126	144	144	111	96	131	175
1923 monthly average	132	116	103	194	194	186	128	92	139	193
1921.										
September	78	83	125	112	115	122	109	80	175	200
October	75	96	123	111	150	160	84	94	93	173
November	58	87	120	67	116	136	30	83	38	120
December	34	75	119	50	109	150	48	51	55	72
1922.										
January	32	75	110	39	76	143	56	57	63	93
February	38	81	103	18	75	142	46	51	54	74
March	61	106	93	14	95	118	86	68	94	143
April	99	120	91	36	103	108	129	97	140	138
May	146	147	88	116	119	84	169	117	189	157
June	150	158	86	177	167	130	163	116	212	171
July	130	141	90	170	127	145	154	114	207	214
August	161	147	90	250	214	161	163	130	197	345
September	149	127	97	215	204	141	131	112	160	345
October	158	102	104	233	185	187	113	107	135	160
November	134	96	113	161	184	184	66	105	78	159
December	64	99	101	87	174	180	48	83	45	96
1923.										
January	59	117	94	53	166	163	86	99	94	135
February	54	106	87	43	139	139	84	86	101	171
March	114	131	84	75	176	126	96	105	111	271
April	160	119	88	175	171	124	124	86	124	226
May	180	139	93	274	213	153	184	102	194	226
June	177	126	100	290	219	171	191	99	226	177
July	164	104	107	268	213	192	174	81	201	222
August	160	119	114	328	246	221	208	98	210	237
September	145	105	117	259	195	223	142	95	151	209
October	151	129	120	275	225	247	119	104	127	240
November	134	109	123	181	191	237	55	88	54	113
December	72	96	105	104	176	242	70	66	72	90
1924.										
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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Table 51.—OTHER PINE LUMBER.

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Western Pine.[1]			California White Pine.[2]			Northern Pine.[3]			
							Lumber.		Lath.	
	Production.	Shipments.	Stocks, end of month	Production.	Shipments.	Stocks, end of month	Production.	Shipments.	Production.	Shipments.
	Thousands of feet, board measure.						Thousands of feet, board measure.		Thousands.	
1917 monthly average	**109,357**	**110,423**								
1918 monthly average	113,424	97,784		**52,561**	**31,900**	**265,113**				
1919 monthly average	113,794	109,032		48,263	37,284	287,645				
1920 monthly average	134,467	110,697	**881,924**	58,368	36,036	267,276	**40,273**	**50,139**	**9,581**	**6,357**
1921 monthly average	74,437	76,840	1,063,658	39,110	29,114	370,303	34,204	27,768	8,669	9,882
1922 monthly average	120,689	128,606	791,461	66,387	45,784	382,216	44,512	48,357	12,574	11,097
1923 monthly average	144,788	128,587	906,137	101,876	61,972	494,177	51,460	46,346	13,290	12,292
1921.										
September	84,984	91,996	1,101,300	58,940	36,543	324,761	43,767	39,920	16,795	12,708
October	82,144	105,780	1,085,943	58,348	47,808	427,720	33,881	47,327	8,878	10,995
November	63,155	96,496	1,056,576	35,445	37,018	363,698	12,275	41,799	3,659	7,635
December	37,145	82,505	1,052,423	26,278	34,827	401,677	19,205	25,458	5,311	4,582
1922.										
January	35,385	82,874	966,705	20,318	24,287	381,316	22,530	28,441	6,052	5,908
February	41,793	89,272	907,712	9,327	23,893	378,640	18,612	25,565	5,160	4,717
March	66,509	116,551	823,200	7,290	30,327	314,258	34,783	34,295	9,018	9,061
April	108,186	132,001	805,870	19,149	32,730	287,452	52,096	48,416	13,430	8,748
May	160,087	162,776	778,475	60,951	37,878	223,196	68,252	58,428	18,115	9,986
June	163,816	173,981	758,551	93,099	53,327	347,278	65,602	58,398	20,287	10,896
July	141,898	155,837	794,040	89,366	40,405	386,171	62,065	57,409	19,880	13,574
August	175,630	161,840	796,220	131,500	68,128	430,529	65,741	64,980	18,877	21,936
September	162,479	140,278	856,094	112,959	65,051	376,117	52,803	56,363	15,324	21,948
October	173,178	112,163	919,186	122,692	59,088	494,537	45,688	53,526	12,909	10,183
November	149,253	106,071	993,484	84,497	58,828	489,042	26,693	52,741	7,503	10,085
December	70,050	109,622	894,211	45,501	55,471	478,054	19,219	41,717	4,329	6,121
1923.										
January	64,093	128,711	830,534	28,097	53,102	432,247	34,736	49,728	9,025	8,759
February	59,148	116,557	766,391	22,699	44,282	367,597	33,702	42,883	9,671	10,845
March	124,188	144,948	737,489	39,463	56,156	333,169	38,714	52,720	10,607	17,241
April	175,232	131,040	779,652	91,929	54,444	328,640	49,748	43,039	11,896	14,342
May	197,074	153,220	820,640	144,244	68,019	405,835	74,071	51,132	18,616	14,381
June	193,505	139,096	885,077	152,312	69,947	453,155	76,734	49,611	21,668	11,281
July	179,098	114,813	947,445	140,679	67,931	507,764	69,978	40,658	19,229	14,105
August	196,623	131,025	1,003,508	172,319	78,452	585,358	83,862	49,041	20,076	15,091
September	158,103	116,224	1,035,332	136,178	62,360	592,114	57,379	47,492	14,472	13,306
October	165,285	141,918	1,058,585	144,424	71,821	654,668	48,037	52,326	12,131	15,257
November	146,871	120,443	1,080,360	95,254	60,851	628,591	22,350	44,251	5,163	7,156
December	78,240	106,291	928,626	54,915	56,302	640,991	28,207	33,265	6,928	5,736
1924.										
January										
February										
March										
April										

See footnotes on opposite page also.

[1] The *Western Pine Manufacturers' Association* has supplied figures showing the actual and normal production for the mills reporting in each of the periods shown. From these figures the per cent of normal production is obtained in each case, and this per cent is applied to the normal production of 54 identical mills. The normal monthly production of these 54 mills is given as 148,000,000 board feet and is estimated to represent 70 per cent of the output of the western pine territory.

[2] Actual figures reported by about 20 mills each month to the *California White and Sugar Pine Association;* the number of mills varies from 13 to 26.

[3] Northern pine from the *Northern Pine Manufacturers' Association*, and includes reports from some 24 mills, both member and nonmember, located chiefly in Minnesota.

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Table 52.—LUMBER—MISCELLANEOUS SOFTWOODS.

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	Douglas Fir.					Michigan Softwoods.			Northern Hemlock.[5]		California Redwood.[6]			Total Lumber.	
	Production.[1]	Shipments.[1]	Exports.[2] Lumber.	Exports.[2] Timber.	Price,[3] No. 1, common.	Production.	Shipments.	Stocks, end of month	Production.	Shipments.	Production.	Shipments.	Orders received.	Production.[7]	Exports: Boards, planks, etc.[2]
	Relative to 1917.		Rel. to 1919.	Rel. to 1922.	Rel. to 1913.	Relative to 1917.			Relative to 1913.		Relative to 1918.			Rel. to 1913.	Rel. to 5-yr. av.
1909–1913 monthly av.															100
1913 monthly av.			221		100				100	100				100	121
1914 monthly av.			187		86				100	89				96	84
1915 monthly av.			93		86				82	95				95	53
1916 monthly av.			93		113				84	98				103	51
1917 monthly av.	100	100	93		172	100	100	[4] 100	94	91				97	48
1918 monthly av.	107	112	90		198	67	74	[4] 69	89	104	100	100	100	85	48
1919 monthly av.	107	110	100		276	65	72	[4] 50	80	102	97	115	139	94	71
1920 monthly av.	109	104	150		325	53	37	[4] 52	72	53	118	124	106	94	72
1921 monthly av.	85	92	151		129	39	40	70	45	51	106	100	103	80	56
1922 monthly av.	126	126	201	100	166	45	46	49	62	72	131	154	166	103	72
1923 monthly av.	146	160	172	248	211	49	43	43	69	69	142	173	163	114	82
1922.															
January	100	102	507	47	125	26	32	56	55	38	100	119	139	85	83
February	116	107	237	33	136	18	34	51	35	33	87	131	135	84	71
March	115	114	547	197	124	24	34	48	54	58	130	156	169	95	90
April	121	136	217	159	125	51	46	47	66	60	126	126	148	96	74
May	133	151	210	115	147	57	54	46	72	98	169	183	219	114	76
June	140	160	223	123	147	72	48	47	90	108	133	162	148	120	85
July	136	138	174	66	158	51	43	53	77	85	122	122	128	109	65
August	136	133	141	84	179	63	50	43	69	81	168	190	215	118	69
September	137	129	146	146	212	63	53	50	67	89	136	165	144	112	60
October	138	114	156	85	212	49	48	51	63	77	140	125	168	112	62
November	136	110	146	70	212	25	49	47	48	77	176	182	204	107	65
December	104	123	145	74	212	35	57	43	53	56	84	188	179	89	65
1923.															
January	122	156	127	121	212	42	37	44	71	59	99	150	235	102	73
February	116	149	146	97	212	32	33	46	59	52	117	185	208	92	74
March	148	182	166	153	234	35	40	50	75	78	160	216	233	117	72
April	155	176	147	130	234	32	62	40	65	66	128	185	151	115	79
May	149	166	181	95	234	53	54	39	73	86	181	201	193	125	86
June	163	177	191	123	212	74	50	40	85	90	148	193	136	124	97
July	132	144	168	312	212	59	46	40	81	72	124	143	98	115	89
August	154	154	189	319	201	78	40	42	80	74	174	199	176	127	88
September	155	165	157	308	190	63	46	45	78	68	138	175	147	118	72
October	166	161	175	214	201	56	35	47	66	72	146	132	135	123	72
November	160	154	181	413	201	20	39	44	46	68	185	182	145	112	82
December	136	132	235	691	190	34	34	44	50	50	106	110	102	93	96
1924.															
January															
February															
March															
April															

See footnotes on opposite page also.

[1] The figures of production and shipments of Douglas fir were obtained by applying the percentage figures of actual production and shipments to normal production of reporting mills as supplied by the *West Coast Lumbermen's Association* to the actual production of 124 mills for May, 1920. The production in that month was 447,654,540 board feet.

[2] Export figures are from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*

[3] Data from *U. S. Department of Labor, Bureau of Labor Statistics*, and represent average weekly prices for the month for the State of Washington.

[4] Data on Michigan softwoods (chiefly hemlock) are actual figures reported by about 40 mills each month to the *Michigan Hardwood Manufacturers' Association.* The number of mills varies from 35 to 62, but 44 is the highest number reporting since the beginning of 1920.

[5] Compiled by the *Northern Hemlock and Hardwood Manufacturers' Association*, representing chiefly Wisconsin and upper Michigan mills, from actual reports of from 60 to 75 mills each month.

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Table 53.—LUMBER—MISCELLANEOUS SOFTWOODS.

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Douglas Fir.					Michigan Softwoods.[4]			Northern Hemlock.[5]		California Redwood.[6]			Total Lumber.	
	Production.[1]	Shipments.[1]	Exports.[2] Lumber.	Exports.[2] Timbers.	Price,[3] No. 1, common.	Production.	Shipments.	Stocks, end of month	Production.	Shipments.	Production.	Shipments.	Orders received.	Production.[7]	Exports: Boards, planks, etc.[2]
	Thousands of feet, board measure.				Per M feet.	Thousands of feet, board measure.									
1909-13 mo.av.															178,388
1913 mo.av.					$9.208				37,664	36,442				2,197,334	216,066
1914 mo.av.					7.917				37,603	32,339				2,102,537	149,145
1915 mo.av.					7.875				30,718	34,653				2,086,531	93,959
1916 mo.av.					10.375				31,798	35,659				2,262,175	91,216
1917 mo.av.	349,165	323,201	23,647		15.875	17,288	17,741	[8] 106,216	35,327	33,169				2,141,144	85,220
1918 mo.av.	375,128	361,251	22,700		18.250	11,661	13,200	[8] 84,180	33,643	37,974	37,460	28,547	28,745	1,874,419	85,152
1919 mo.av.	374,680	355,432	25,095		25.417	11,294	12,857	[8] 52,994	30,056	37,051	36,404	32,759	39,934	2,069,522	109,268
1920 mo.av.	380,850	335,735	37,602		29.917	9,207	6,494	[9] 55,518	27,290	19,431	44,243	35,337	30,576	2,059,875	129,227
1921 mo.av.	297,737	298,505	37,936		11.833	6,658	7,034	74,724	16,986	18,435	39,618	28,441	20,472	1,762,264	100,587
1922 mo.av.	440,241	408,848	51,225	14,371	15.250	7,717	8,108	52,045	23,483	26,083	49,035	44,010	47,805	2,270,551	128,515
1923 mo.av.	508,655	515,965	43,165	35,646	19.415	8,473	7,621	46,052	26,059	25,351	53,240	49,268	46,861	2,494,008	145,760
1922.															
January	350,081	330,831	77,093	6,815	11.500	4,575	5,720	59,475	20,633	13,867	37,386	34,057	39,922	1,865,240	148,675
February	403,802	346,500	59,485	4,779	12.500	3,117	6,083	54,605	13,368	11,931	32,648	37,536	38,841	1,837,104	125,973
March	402,459	367,988	87,158	28,320	11.500	4,211	6,103	50,752	20,290	21,051	48,884	44,507	48,604	2,078,404	159,869
April	422,157	439,169	54,483	22,916	11.500	8,893	8,157	49,716	24,793	21,913	47,099	35,888	42,479	2,103,965	132,807
May	464,686	487,518	52,757	16,548	13.500	9,832	9,546	48,807	27,187	35,630	63,162	52,378	62,945	2,497,962	135,953
June	488,861	518,407	56,020	17,608	13.500	12,406	8,563	50,137	33,879	39,240	49,736	46,363	42,412	2,641,883	152,379
July	476,199	445,625	43,770	9,503	14.500	8,846	7,563	61,475	28,857	30,971	45,614	34,818	36,703	2,405,874	115,858
August	475,878	430,215	35,270	12,007	16.500	10,863	8,882	45,798	26,112	29,570	62,827	54,118	61,945	2,583,080	123,233
September	477,222	415,442	36,726	21,088	19.500	10,901	9,345	53,607	25,073	32,333	50,901	47,223	41,447	2,452,180	106,943
October	482,145	369,332	39,041	12,152	19.500	8,548	8,489	54,454	23,649	28,171	52,531	35,659	48,366	2,466,850	110,152
November	474,901	356,333	36,574	10,084	19.500	4,299	8,701	50,085	17,963	27,888	66,105	51,988	58,499	2,359,837	115,243
December	364,436	398,815	36,327	10,631	19.500	6,112	10,149	45,633	19,997	20,425	31,527	53,589	51,492	1,954,228	115,097
1923.															
January	424,242	503,701	31,991	17,349	19.500	7,243	6,537	46,418	26,614	21,535	37,004	42,799	67,422	2,231,014	130,772
February	403,361	480,289	36,604	13,990	19.500	5,556	5,839	48,436	22,320	19,109	43,896	52,740	59,658	2,020,775	132,534
March	515,698	589,561	41,658	21,994	21.500	5,981	7,128	53,490	28,334	28,432	59,844	61,796	66,878	2,562,294	128,773
April	539,871	568,074	36,993	18,636	21.500	5,505	10,949	42,980	24,636	24,117	47,855	52,744	43,347	2,518,479	141,630
May	521,070	534,972	45,501	13,632	21.500	9,180	9,551	41,100	27 640	31,170	67,938	57,326	55,336	2,742,801	152,927
June	567,626	573,266	47,833	17,641	19.500	12,868	8,913	42,085	32,086	32,656	55,312	54,986	38,966	2,731,978	172,256
July	461,532	466,904	42,150	44,858	19.500	10,259	8,227	42,228	30,344	26,364	46,385	40,712	28,147	2,523,128	158,937
August	537,185	496,897	47,486	45,817	18.500	13,476	7,057	44,707	30,731	26,961	65,222	56,912	50,570	2,785,918	157,710
September	542,110	532,261	39,412	44,299	17.500	10,952	8,218	48,120	29,293	24,743	51,625	50,026	42,148	2,586,319	128,171
October	557,330	521,518	43,971	30,783	18.500	9,725	6,205	49,806	24,711	26,260	54,774	37,599	38,921	2,710,563	127,844
November	557,151	498,553	45,368	59,410	18.500	5,027	6,838	46,247	17,288	24,613	69,238	52,056	41,744	2,463,326	145,920
December	476,483	425,585	59,007	99,343	17.500	5,908	5,988	47,065	18,710	18,249	39,785	31,522	29,192	2,051,504	171,642
1924.															
January															
February															
March															
April															

See footnotes on opposite page also.

[4] The *California Redwood Association* has furnished to the Bureau of the Census the figures on the actual production, shipments, and orders received by 7 identical mills for each month of 1918, 1919, and 1920. These 7 mills represent 40 per cent of the capacity of all listed mills for these years. For the first 4 months of 1921 reports were furnished from 10 mills representing 56½ per cent of the capacity of all listed mills. For the remaining months of 1921 reports are available from 11 mills representing 71 per cent of the total listed capacity, and for 1922 reports are available from 14 mills representing 75 per cent of the total listed capacity. The actual average monthly production of the 7 reporting mills for 1918 was 14,984,000 feet. On the basis of 40 per cent capacity, the 1918 average monthly production of all mills is computed as 37,460,000 feet. Regarding this as normal production, there has been computed the probable production of the total redwood capacity based on the proportion which capacity of the reporting mills bears to the total of all mills. The columns on shipments and orders received represent a similar relationship between the actual reported figures and the total capacity of all mills.

[1] Figures in this column represent the total cut of 10 species of lumber—yellow pine, Douglas fir, hemlock, western pine, redwood, maple, birch, beech, white fir, and sugar pine—representing over 70 per cent of the total cut of lumber in the United States. Annual figures for 1913 and 1914 are from actual reports to the *U. S. Department of Agriculture, Forest Service*, and from 1915 through 1920 are computed on the basis of actual reports to the *Forest Service*. Monthly figures for 1920 are obtained by prorating the cut of each species as reported by the associations whose figures are carried in these columns to the Forest Service totals. For subsequent months prorating is done on an approximate average for the years 1917 to 1920.

[8] Quarterly average.

[9] Ten months' average.

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Table 54.—FLOORING AND NAVAL STORES.[1]

[Index number for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	Maple flooring.					Oak flooring.					Turpentine.[2]		Rosin.[2]	
	Production.	Shipments.	Stocks, end of month.	Orders booked.	Unfilled orders.	Production.	Shipments.	Orders booked.	Stocks, end of month.	Unfilled orders.	Net receipts (3 ports).	Stocks (3 ports).	Net receipts (3 ports).	Stocks (3 ports).
	Relative to 1919.					Relative to 1913.					Relative to 1919–20.[3]			
1909–1913 mo. av.						71	76	77	131	85				
1913 monthly av.						**100**	**100**	**100**	**100**	**100**				
1914 monthly av.						112	114	122	183	80	174		150	
1915 monthly av.						138	143	156	232	98	150	192	165	137
1916 monthly av.						173	191	187	250	210	173	240	166	162
1917 monthly av.						167	174	147	277	288	151	358	143	161
1918 monthly av.						73	92	78	294	109	84	383	83	135
1919 monthly av.	**100**	**100**	**100**	**100**	**100**	151	184	193	160	207	**100**	**100**	**100**	**100**
1920 monthly av.	103	70	103	36	70	161	130	104	258	178	143	109	123	100
1921 monthly av.	83	69	199	63	27	186	226	230	375	149	146	149	119	157
1922 monthly av.	111	101	182	86	53	313	398	389	256	456	143	86	148	154
1923 monthly av.	117	100	138	78	70	451	431	472	373	610	174	92	174	133
1921.														
May	81	67	206	72	25	189	211	194	397	127	169	124	104	150
June	90	69	209	57	27	204	229	200	418	153	220	119	141	154
July	77	66	209	49	23	193	212	180	391	138	239	157	157	167
August	84	80	202	75	28	235	261	250	393	134	222	170	162	164
September	75	80	187	68	28	223	280	273	371	132	192	179	154	162
October	108	93	185	105	38	244	353	451	308	287	153	187	140	156
November	113	94	181	102	46	254	325	389	232	290	161	206	171	153
December	117	76	200	49	36	262	301	214	242	288	151	215	203	168
1922.														
January	110	72	210	50	32	289	249	228	305	293	46	172	109	163
February	92	67	222	57	31	259	274	263	321	288	21	107	69	149
March	92	90	221	87	39	305	378	385	312	344	22	62	79	141
April	94	88	217	98	48	298	370	491	296	462	86	36	104	127
May	110	116	196	130	66	328	420	501	261	557	188	15	166	126
June	118	121	173	98	69	352	477	401	225	530	205	35	180	143
July	101	109	159	78	65	361	404	350	230	492	212	53	176	154
August	120	115	151	84	59	415	450	425	234	513	225	83	190	164
September	125	107	150	85	58	358	427	360	235	496	196	95	180	167
October	134	103	158	83	57	395	486	393	211	445	174	103	142	166
November	127	116	155	80	51	402	440	480	213	486	174	129	189	176
December	136	108	163	102	58	352	408	392	236	564	163	144	199	174
1923.														
January	139	112	162	173	91	412	402	494	283	695	68	125	122	169
February	113	96	165	113	105	366	417	548	281	785	39	94	83	141
March	123	129	150	129	111	483	582	649	281	908	36	47	87	111
April	114	128	123	77	96	460	534	414	264	791	107	49	116	101
May	120	110	124	57	90	519	533	372	298	683	224	59	189	105
June	105	93	122	35	74	514	467	247	375	531	256	42	209	107
July	105	89	122	40	57	457	373	294	452	441	266	68	227	109
August	124	99	127	51	49	486	501	450	451	377	287	95	247	131
September	104	84	128	61	46	428	506	582	448	453	234	117	204	144
October	123	98	129	66	39	438	518	501	429	481	218	119	206	147
November	118	83	113	61	40	459	477	491	461	520	174	126	170	158
December	116	75	137	73	40	390	457	620	457	658	184	162	213	173
1924.														
January														
February														
March														
April														

See footnotes on opposite page.

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Table 55.—FLOORING AND NAVAL STORES.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Maple flooring.					Oak flooring.					Turpentine.[2]		Rosin.[2]	
	Production.	Shipments.	Stocks, end of month.	Orders booked.	Unfilled orders.	Production.	Shipments.	Orders booked.	Stocks, end of month.	Unfilled orders.	Net receipts (3 ports).	Stocks (3 ports).	Net receipts (3 ports).	Stocks (3 ports).
	Thousands of feet, board measure.										Barrels.			
1909–1913 mo. av.	.....	.....	.....	.....	.....	4,572	4,572	4,719	11,780	6,160	.....	.....	.....	.....
1913 monthly av.	.....	.....	.....	.....	.....	**6,675**	**6,009**	**6,104**	**9,000**	**7,250**	.....	.....	.....	.....
1914 monthly av.	.....	.....	.....	.....	.....	7,464	6,877	7,419	16,500	5,800	26,491	.....	83,014	.....
1915 monthly av.	.....	.....	.....	.....	.....	9,205	8,894	9,525	20,900	7,100	22,807	59,721	92,260	275,273
1916 monthly av.	.....	.....	.....	.....	.....	11,563	11,470	11,429	22,500	15,250	26,312	74,513	93,023	325,956
1917 monthly av.	.....	.....	.....	.....	.....	11,120	10,446	8,956	24,900	20,900	23,031	111,396	80,202	322,345
1918 monthly av.	.....	.....	.....	.....	.....	4,858	5,537	4,781	26,500	7,900	12,736	119,138	46,423	270,591
1919 monthly av.	**10,039**	**11,848**	**15,448**	**14,163**	**38,289**	10,101	11,070	11,782	14,433	15,038	**15,240**	**31,092**	**55,937**	**200,621**
1920 monthly av.	10,383	8,259	15,963	5,106	26,723	10,745	7,800	6,343	23,237	12,902	21,869	34,013	68,983	200,226
1921 monthly av.	8,378	8,121	30,749	8,991	10,193	12,411	13,595	14,058	33,729	10,816	22,205	46,315	66,574	314,974
1922 monthly av.	11,479	11,934	28,040	12,194	20,311	22,577	23,945	23,723	23,006	33,060	21,752	26,762	85,019	309,340
1923 monthly av.	11,731	11,805	21,343	11,085	26,804	30,103	28,878	28,813	33,609	44,258	28,572	28,604	97,575	266,945
1921.														
May	8,311	7,963	31,896	10,162	9,897	12,609	12,702	11,869	35,761	9,240	25,768	38,418	58,293	312,507
June	9,038	8,234	32,271	8,100	10,311	13,636	13,767	12,186	37,588	11,095	33,468	36,919	78,883	308,341
July	7,721	7,813	32,268	6,968	8,961	12,895	12,737	10,996	35,201	9,969	36,435	48,775	88,097	335,674
August	8,438	9,469	31,180	10,564	10,541	15,717	15,670	15,256	35,352	9,722	33,773	52,861	90,430	328,907
September	7,510	9,472	28,893	9,632	10,868	14,900	16,837	16,667	33,415	9,552	29,204	55,509	86,008	324,486
October	10,851	11,066	28,516	14,897	14,597	16,266	21,209	27,559	27,742	20,808	23,328	58,066	78,115	313,904
November	11,329	11,141	28,383	14,517	17,481	16,933	19,544	23,771	20,922	21,022	24,551	63,913	95,501	307,496
December	11,713	9,042	30,865	6,927	13,891	17,510	18,065	13,070	21,763	20,888	23,070	66,965	113,524	336,680
1922.														
January	11,024	8,533	33,329	7,051	12,226	19,262	14,970	13,606	27,467	21,330	7,054	53,423	61,209	327,932
February	9,274	7,947	34,248	8,105	11,818	17,282	16,455	16,063	28,856	20,907	3,240	33,201	38,533	290,505
March	9,232	10,611	34 187	12,323	14,905	20,367	22,630	23,479	28,090	24,035	3,301	19,280	44,069	282,428
April	9,478	10,429	33,467	13,902	18,426	19,892	22,227	29,951	26,615	33,501	13,139	11,081	58,015	255,526
May	11,031	13,725	30,215	18,387	25,109	21,914	25,251	30,608	23,534	40,417	28,659	4,601	93,019	251,823
June	11,866	14,280	26,719	13,920	26,330	23,495	28,646	24,472	20,245	38,434	31,306	10,731	100,556	287,158
July	10,431	12,956	24,528	11,078	25,076	24,082	24,261	21,340	20,712	35,637	32,306	16,491	98,368	308,027
August	13,017	14,002	23,272	11,950	22,668	27,669	27,037	25,971	21,054	37,173	34,316	25,849	106,008	329,265
September	12,518	12,705	23,111	12 093	22,397	23,903	25,672	21,991	20,120	35,957	29,797	29,601	100,522	335,702
October	13,442	12,243	24,344	11,791	21,872	26,357	29,185	23,973	19,014	32,296	26,454	31,949	79,385	332,747
November	12,755	13,010	23,908	11,281	20,550	26,828	25,431	29,269	19,132	35,209	25,582	40,161	105,800	352,405
December	13,648	12,762	25,156	14,444	22,324	23,473	24,510	23,948	21,230	40,925	24,835	44,774	111,108	349,917
1923.														
January	13,929	13,269	25,023	24,481	36,084	27,473	24,162	30,137	25,447	50,398	10,326	38,755	67,967	338,957
February	11,333	11,354	25,539	16,033	40,260	24,421	25,031	33,458	25,301	56,936	5,914	29,238	46,614	282,610
March	12,344	15,329	23,161	18 321	42,431	32,236	34,964	39,641	25,297	65,823	5,431	14,506	48,445	222,501
April	11,401	15,181	19,060	10,924	36,722	30,706	32,068	25,298	23,749	57,356	16,267	15,312	65,058	202,391
May	12,069	12,999	19,131	8,034	34,578	34,636	32,009	22,677	26,816	49,548	34,130	18,221	105,626	211,063
June	10,509	11,033	18,867	4,987	28,265	34,342	28,067	15,081	33,793	38,530	39,014	13,113	116,902	215,100
July	10,590	10,515	18,829	5,671	21,715	30,489	22,501	17,924	40,708	32,009	40,580	21,285	127,098	219,135
August	12,447	11,718	19,552	7,163	18,681	32,429	30,108	27,444	40,634	27,355	43,678	29,672	138,320	263,457
September	10,422	9,933	19,794	8,603	17,671	28,546	30,421	35,538	40,306	32,873	35,603	36,375	114,308	289,564
October	12,312	11,595	19,861	9,394	14,797	29,267	31,117	30,551	38,616	31,868	33,253	37,141	115,128	295,389
November	11,813	9,858	22,159	9,022	15,129	30,651	28,651	30,158	41,467	37,711	26,586	33,221	106,088	316,820
December	11,633	8,876	24,239	10,381	15,375	26,032	27,435	37,851	41,140	47,700	27,956	50,318	119,011	316,220
1924.														
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data on maple flooring (including also birch and beech) are from reports of 20 identical mills to the *Maple Flooring Manufacturers' Association*, said to represent about 70 per cent of the industry; data on oak flooring from reports of the *Oak Flooring Manufacturers' Association*, by 25 mills, said to represent about 90 per cent of the total oak flooring industry; receipts and stocks at end of month of turpentine and rosin at Jacksonville, Savannah, and Pensacola compiled from reports of *Savannah Board of Trade, Jacksonville Chamber of Commerce, Pensacola Chamber of Commerce*, and the *Naval Stores Review*.

[2] Monthly averages for years refer to seasons beginning April 1, of year indicated.

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Table 56.—BRICK.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	CLAY FIRE BRICK.[2]					SILICA BRICK.[2]			FACE BRICK.[3]				WHOLESALE PRICES.	
	Production.	Shipments.	Stocks.	New orders.	Unfilled orders.	Production.	Shipments.	Stocks.	Production.	Finished stocks at yards.	Unfilled orders.	Shipments.	Common brick, salmon, run of kiln, Chicago.	Common brick, red, New York.
	Relative to 1919.											Relative to 1920	Relative to 1913	
1913 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**100**	**100**
1914 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	99	84
1915 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	97	92
1916 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	97	122
1917 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	135
1918 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	151	182
1919 monthly av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	181	243
1920 monthly av.	120	123	93	120	195	106	111	103	117	157	176	[5] **100**	232	333
1921 monthly av.	63	57	99	45	38	37	35	100	105	182	64	95	189	232
1922 monthly av.	92	90	110	95	58	79	75	92	144	178	121	145	176	265
1923 monthly av.	119	114	121	111	91	93	95	103	147	195	169	153	177	302
1921.														
September	49	51	102	50	29	33	28	101	126	188	67	121	171	232
October	60	63	100	59	27	32	34	101	137	176	63	134	174	229
November	63	58	102	58	28	33	38	99	119	186	58	84	175	229
December	67	60	105	54	25	34	52	93	103	207	52	63	181	221
1922.														
January	59	62	100	61	25	47	59	87	73	213	53	46	170	232
February	68	59	106	70	32	47	52	86	67	211	76	65	170	255
March	84	76	107	84	34	65	56	88	126	216	100	126	173	248
April	82	76	108	89	42	70	75	87	144	199	118	171	173	255
May	92	87	110	99	48	87	76	91	187	188	173	209	177	302
June	95	90	111	112	61	82	76	93	183	176	151	207	178	307
July	93	91	114	108	72	81	89	90	140	147	147	167	186	307
August	102	97	117	102	79	69	83	86	165	150	152	189	177	290
September	96	104	113	116	85	91	81	89	154	138	139	149	178	255
October	110	117	110	99	76	112	94	95	182	160	134	151	182	232
November	111	107	112	105	76	99	81	101	151	161	105	145	176	225
December	106	108	112	99	72	97	78	108	149	152	96	110	177	266
1923.														
January	128	114	118	126	80	102	102	111	129	191	119	137	178	305
February	111	105	118	131	95	103	103	109	102	208	186	98	177	305
March	131	139	115	193	126	119	127	107	147	217	226	160	175	305
April	127	129	114	130	129	99	103	101	150	192	245	189	178	305
May	133	131	114	103	115	119	128	101	167	179	208	211	178	305
June	126	119	117	90	99	109	115	99	157	173	197	176	176	309
July	118	114	120	93	90	103	104	99	163	199	188	170	175	320
August	123	117	122	98	81	88	88	100	171	177	168	174	184	311
September	110	100	125	94	78	71	70	100	[6] 140	[6] 184	146	139	175	305
October	121	111	129	93	69	86	80	102	165	194	116	162	182	290
November	107	97	133	87	64	69	61	105	138	200	105	128	174	274
December	92	95	132	92	63	43	61	99	134	229	93	91	177	290
1924.														
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Wholesale prices are monthly averages from *U. S. Department of Labor, Bureau of Labor Statistics;* clay, fire, and silica brick data are from the *Refractories Manufacturers' Association* and face brick from the *American Face Brick Association.*

[2] Figures for 1921 are from reports of 68 identical mills with a monthly capacity of 78,645,942 bricks, which is estimated by the association to represent from 68 to 70 per cent of the total clay fire brick capacity of the United States. Figures for 1919, 1920, and 1922 are computed to this capacity, respectively, from reports from 53, 56, and 60 mills having a monthly capacity for the years in question of 71,572,186 and 73,526,103, and 73,307,190 bricks.

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Table 57.—BRICK.

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	CLAY FIRE BRICK.[3]					SILICA BRICK.[3]			FACE BRICK.[4]				WHOLESALE PRICES.	
	Production.	Shipments.	Stocks.	New orders.	Unfilled orders.	Production.	Shipments.	Stocks.	Production.	Finished stocks at yards.	Unfilled orders.	Shipments.	Common brick, salmon, run of kiln, Chicago.	Common brick, red, New York.
	Thousands of bricks.								Thousands of bricks.				Per thousand.	
1913 monthly average													$4.94	$6.56
1914 monthly average													4.87	5.53
1915 monthly average													4.78	6.05
1916 monthly average													4.78	8.04
1917 monthly average													4.95	8.89
1918 monthly average													7.45	11.93
1919 monthly average	50,727	50,648	138,810	51,434	93,746	14,062	14,008	41,750	15,647	34,010	27,525		8.95	15.96
1920 monthly average	60,715	62,438	129,235	61,809	182,513	14,904	15,560	42,911	18,362	53,269	48,430	[5] 13,967	11.44	21.85
1921 monthly average	32,029	29,114	136,967	22,958	35,976	5,246	4,865	41,563	16,383	61,983	17,489	13,328	9.33	15.25
1922 monthly average	46,512	45,353	152,632	49,075	54,836	11,095	10,522	38,287	22,460	60,655	33,257	20,202	8.71	17.36
1923 monthly average	60,322	57,882	168,427	56,992	85,042	13,017	13,321	42,881	22,987	60,141	46,518	21,351	8.76	19.81
1921.														
September	24,641	25,931	141,017	25,512	27,033	4,633	3,883	42,341	19,649	63,807	18,309	16,876	8.46	15.25
October	30,409	32,115	139,311	30,133	25,149	4,554	4,806	42,089	21,491	59,969	17,393	18,764	8.57	15.00
November	31,921	29,230	142,002	29,964	25,883	4,572	5,282	41,379	18,607	63,327	15,979	11,690	8.63	15.50
December	34,000	30,596	145,406	27,915	23,108	4,754	7,321	38,812	16,178	70,314	14,228	8,733	8.93	14.50
1922.														
January	30,121	31,301	138,574	31,222	23,751	6,581	8,246	36,344	11,438	72,391	14,569	6,491	8.40	15.23
February	34,683	30,043	146,911	35,941	30,357	6,663	7,263	35,743	10,495	71,800	21,010	9,130	8.38	16.75
March	42,626	38,694	149,034	43,098	31,537	9,120	7,837	36,944	19,756	73,520	27,403	17,589	8.55	16.25
April	41,446	38,458	150,292	45,851	39,402	9,830	10,485	36,316	22,587	67,511	32,512	23,851	8.52	16.75
May	46,794	44,120	152,259	51,041	45,300	12,233	10,701	37,845	29,264	63,867	47,572	29,202	8.73	19.81
June	48,367	45,772	153,517	57,805	56,861	11,578	10,676	38,747	28,673	59,804	43,283	28,923	8.78	20.15
July	47,266	45,851	158,236	55,681	67,557	11,332	12,533	37,572	21,922	49,959	40,434	23,379	9.16	20.15
August	51,828	49,075	162,876	52,300	74,399	9,666	11,687	35,743	25,756	51,080	41,781	26,361	8.72	19.00
September	48,839	52,693	156,899	59,771	79,511	12,861	11,332	37,108	24,076	46,855	38,313	20,870	8.80	16.75
October	55,996	59,299	152,101	51,120	70,860	15,755	13,161	39,730	28,555	54,473	36,836	21,075	8.97	15.25
November	56,546	54,423	155,876	54,187	71,096	13,871	11,359	42,269	23,689	54,689	28,947	20,255	8.70	14.75
December	53,637	54,502	155,011	50,884	67,400	13,653	10,977	45,081	23,309	61,908	26,388	15,296	8.75	17.48
1923.														
January	64,804	57,569	163,977	64,883	75,421	14,308	14,281	46,174	20,149	64,877	41,087	19,087	8.77	20.00
February	56,075	53,222	163,426	67,164	88,713	14,544	14,418	45,492	16,012	70,751	51,296	13,660	8.73	20.00
March	66,456	70,624	159,180	99,330	118,284	16,793	17,804	44,481	23,004	73,756	62,139	22,384	8.65	20.00
April	64,647	65,276	157,685	66,613	120,564	13,981	14,363	42,242	23,515	65,447	67,371	26,423	8.79	20.00
May	67,242	66,299	158,864	53,086	107,352	16,684	17,995	42,297	26,057	60,939	57,363	29,421	8.79	20.00
June	63,861	60,321	162,404	46,244	93,274	15,264	16,056	41,504	24,640	58,875	54,128	24,563	8.71	20.30
July	60,085	57,569	166,493	47,659	84,308	14,499	14,581	41,450	25,494	67,787	51,826	23,767	8.65	21.00
August	62,209	59,456	169,325	50,648	75,500	12,397	12,260	41,586	26,786	60,197	46,252	24,334	9.10	20.39
September	55,839	50,727	173,493	48,446	73,219	9,967	9,830	41,723	[6] 21,862	[6] 45,463	40,134	19,439	8.63	20.00
October	61,265	56,468	178,841	47,974	64,332	12,124	11,250	42,597	25,805	47,861	31,979	22,646	8.98	19.00
November	54,502	48,918	184,425	44,671	60,400	9,666	8,519	43,771	21,575	49,303	29,002	17,836	8.61	18.00
December	46,873	48,131	183,009	47,188	59,142	5,980	8,492	41,259	20,939	56,436	25,641	12,650	8,76	19,00
1924.														
January														
February														
March														
April														

See footnotes on opposite page also.

[3] Figures for 1921 are from reports of 15 identical mills with a monthly capacity of 27,305,500 bricks, which is estimated by the association to represent from 78 to 80 per cent of the total silica brick producing capacity of the United States. Figures for earlier years are computed to this capacity from reports of 12 identical mills with a monthly capacity of 25,448,833 bricks.

[4] The figures on face brick include data from 32 identical firms reporting to the *American Face Brick Association* each month. Comparable monthly data for the months of 1919 and 1920 are shown in the April "Survey" (No. 20.)

[5] Ten months' average.

[6] Prior to September production figures included common and culls not infrequently burned in face-brick kilns and since September, data represent finished face brick drawn from kilns; however, it is estimated that the difference in the methods of reporting has no serious effect on the comparability of the data. For stocks, data prior to September included the yard or shed inventory plus the estimate of the number of formed brick in the kilns which would turn out to be face brick, while since September data on stocks represent the inventory of finished face brick on yards. From September forward data on stocks are not directly comparable with those given for preceding months. The index numbers on stocks in Table 56 for the months beginning with September, 1923, have been computed by chain relatives and take account of the percentage variation rather than the absolute variation in the figures, showing the trend of the movement irrespective of the change in the method of reporting.

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Table 58.—ENAMELED SANITARY WARE.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	BATHS.				LAVATORIES.			SINKS.			MISCELLANEOUS.			TOTAL SMALL WARE.[2]
	Orders shipped.	Stocks.	Orders received.	Unfilled orders.	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Unfilled orders.
	Relative to 1919.			Relative to 1921.[3]	Relative to 1919.									Relative to 1921.[3]
1913 mo. av.	115				104			98			111			
1914 mo. av.	123				108			106			122			
1915 mo. av.	136				122			129			103			
1916 mo. av.	148				143			136			144			
1917 mo. av.	96				98			89			78			
1918 mo. av.	56	144	31		71	95	47	61	116	40	82	96	61	
1919 mo. av.	**100**	**100**	**100**		**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	
1920 mo. av.	149	50	53		112	31	73	110	53	65	109	59	66	
1921 mo. av.	120	179	59	[3] **100**	127	78	77	122	89	73	119	112	76	[3] **100**
1922 mo. av.	209	98	129	335	195	55	156	172	73	139	156	84	142	312
1923 mo. av.	248	79	132	602	229	36	157	200	44	139	196	61	115	685
1921.														
May	101	236	51	107	114	84	63	124	84	72	103	115	68	131
June	118	202	63	126	123	87	74	123	88	78	115	117	84	134
July	142	154	68	116	124	95	83	121	94	69	117	120	70	112
August	163	116	89	103	135	92	87	134	103	81	125	132	88	95
September	157	75	82	104	145	85	92	134	102	88	131	118	92	91
October	183	71	89	97	169	67	111	170	85	110	154	103	108	92
November	148	96	59	74	120	72	70	130	91	71	117	101	75	72
December	112	126	60	73	99	80	68	105	106	71	97	115	71	73
1922.														
January	140	127	84	105	138	73	109	135	103	96	137	104	130	100
February	152	135	70	106	154	73	93	135	103	81	125	101	84	89
March	189	167	91	112	199	90	130	166	122	108	158	108	115	107
April	226	143	151	161	222	75	188	181	107	160	174	107	153	159
May	237	113	215	358	235	56	262	200	82	222	178	97	192	338
June	238	90	184	434	224	49	221	197	66	189	171	83	177	376
July	204	71	142	468	184	45	151	160	56	141	142	79	147	431
August	227	54	118	431	206	42	134	174	47	117	150	74	135	393
September	219	50	114	449	193	38	135	166	46	128	167	63	138	397
October	228	64	110	431	191	40	127	178	44	117	154	63	124	396
November	217	79	128	461	197	43	148	177	49	158	149	63	150	465
December	229	82	137	497	200	43	169	189	52	151	167	70	156	495
1923.														
January	248	96	191	609	199	43	232	214	47	223	188	72	223	642
February	240	95	156	714	182	40	212	182	48	190	158	62	180	771
March	267	100	167	732	229	36	201	210	49	169	199	68	161	818
April	241	81	144	749	200	36	186	179	40	151	182	67	148	851
May	254	78	107	701	226	28	133	193	38	118	195	60	144	825
June	215	67	91	682	206	30	101	187	35	84	199	57	102	780
July	221	63	93	585	207	31	103	182	36	86	180	57	114	699
August	253	69	105	590	259	30	132	206	39	113	210	59	124	619
September	242	66	102	473	235	28	116	188	37	101	182	51	106	580
October	310	70	146	465	309	31	172	248	42	156	228	62	145	569
November	252	83	118	452	253	42	140	202	49	130	207	54	149	543
December	231	86	134	475	237	51	154	210	61	147	220	58	140	527
1924.														
January														
February														
March														
April														

See footnotes on opposite page.

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Table 59.—ENAMELED SANITARY WARE.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	BATHS.				LAVATORIES.			SINKS.			MISCELLANEOUS.			TOTAL SMALL WARE.[2]
	Orders shipped.	Stocks.	Orders received.	Unfilled orders.	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Unfilled orders.
	Number.													
1913 mo. av.	39,831	.....	.....	.....	47,754	.....	.....	53,428	.....	.....	31,555	.....	.....	.....
1914 mo. av.	42,450	.....	.....	.....	49,527	.....	.....	57,789	.....	.....	31,655	.....	.....	.....
1915 mo. av.	46,977	.....	.....	.....	55,769	.....	.....	70,626	.....	.....	29,367	.....	.....	.....
1916 mo. av.	51,181	.....	.....	.....	65,230	.....	.....	74,293	.....	.....	40,887	.....	.....	.....
1917 mo. av.	33,172	.....	.....	.....	44,888	.....	.....	48,419	.....	.....	22,201	.....	.....	.....
1918 mo. av.	19,495	60,530	21,514	.....	32,697	132,369	34,322	33,097	145,329	35,089	23,405	77,034	25,427	.....
1919 mo. av.	**34,608**	**42,175**	**69,872**	.....	**45,768**	**139,751**	**73,612**	**54,584**	**125,814**	**88,018**	**28,383**	**79,869**	**41,000**	.....
1920 mo. av.	51,441	20,951	36,774	.....	51,438	43,302	53,438	60,231	66,333	57,502	31,062	47,410	27,691	.....
1921 mo. av.	41,510	75,324	40,911	[3] **40,816**	58,169	109,318	56,315	66,458	111,764	64,577	33,640	89,394	31,803	[3] **129,261**
1922 mo. av.	72,228	41,225	90,153	136,614	89,331	77,532	114,567	93,740	91,879	122,366	44,287	67,429	59,337	403,596
1923 mo. av.	85,728	33,515	92,152	245,867	104,605	49,713	115,376	109,165	55,098	122,313	55,408	48,438	60,613	885,820
1921.														
May	35,011	99,525	35,717	43,668	52,323	117,422	46,686	67,487	105,916	63,250	29,341	91,737	28,661	169,467
June	40,933	85,062	43,973	51,344	56,278	121,960	54,428	66,924	110,776	68,858	32,674	93,365	35,084	173,151
July	49,314	64,969	47,187	47,357	56,733	132,453	61,378	65,861	118,638	60,449	33,155	95,792	29,505	145,166
August	56,515	49,009	61,861	42,218	61,667	128,354	63,882	73,047	129,570	71,191	35,616	105,781	36,788	123,202
September	54,377	31,474	57,024	43,375	66,328	118,272	67,381	73,101	127,822	77,359	37,268	94,134	38,359	117,101
October	63,217	30,010	62,279	39,412	77,293	94,091	81,978	92,820	107,332	97,104	43,792	82,017	45,137	119,087
November	51,259	40,667	41,173	30,763	54,924	100,912	51,677	70,899	114,830	62,228	33,330	80,980	31,537	93,168
December	38,818	53,140	41,993	29,987	45,176	111,834	49,961	57,430	133,014	62,222	27,518	91,643	29,879	93,744
1922.														
January	48,425	53,422	58,420	42,908	63,047	102,190	80,124	73,877	129,586	84,791	38,831	83,242	54,545	128,811
February	52,575	56,759	49,134	43,368	70,654	101,566	68,414	73,660	129,505	71,434	35,446	80,742	35,210	114,967
March	65,243	70,587	63,815	45,868	91,039	126,228	95,891	90,764	152,980	95,137	44,912	86,334	48,062	138,374
April	78,130	60,260	107,566	66,743	101,482	104,543	138,757	98,905	135,071	140,620	49,402	85,528	63,910	206,084
May	82,100	47,694	150,475	146,129	107,708	78,062	192,546	109,377	102,747	195,503	50,644	77,788	80,341	436,787
June	82,378	37,846	128,876	177,197	102,345	68,558	162,788	107,671	82,831	166,095	48,507	66,636	74,159	486,331
July	70,700	29,756	99,235	191,038	84,077	62,349	111,455	87,492	70,789	123,938	40,187	62,981	61,491	557,488
August	78,435	22,775	82,536	175,791	94,219	58,483	98,765	95,235	59,400	102,617	42,634	59,088	56,516	508,005
September	75,766	21,195	79,722	183,343	88,161	52,826	99,232	90,456	58,034	112,951	47,450	49,975	57,813	513,113
October	78,834	26,799	76,737	176,047	87,325	56,340	93,800	97,379	55,512	103,089	43,669	50,101	51,832	512,286
November	74,943	33,126	89,690	188,023	90,324	59,645	108,976	96,645	61,183	139,373	42,429	50,451	62,935	600,466
December	79,204	34,517	95,633	202,912	91,592	59,595	124,052	103,418	64,908	132,847	47,336	56,284	65,199	640,440
1923.														
January	85,703	40,530	133,198	248,627	91,116	60,535	170,693	116,539	59,580	195,984	53,255	57,616	93,427	829,235
February	82,912	40,124	129,847	291,549	83,469	56,543	156,033	99,085	59,806	167,607	44,766	49,367	75,431	997,126
March	92,473	42,000	116,514	298,953	104,876	50,127	148,121	114,677	61,391	149,144	56,359	54,332	67,612	1,056,942
April	83,281	34,308	100,664	305,731	91,704	50,429	136,587	97,834	50,628	132,830	51,618	53,594	61,827	1,100,340
May	88,005	32,771	74,585	286,078	103,242	39,481	98,272	105,076	48,378	103,781	55,234	47,650	60,354	1,066,772
June	74,457	28,411	63,748	278,488	94,312	41,440	74,193	101,855	44,331	73,763	56,388	45,865	42,745	1,008,103
July	76,479	26,428	64,979	238,731	94,769	42,973	75,494	99,473	45,241	75,539	51,067	45,457	47,597	903,944
August	87,439	29,225	73,169	240,869	118,439	41,381	97,125	112,516	49,394	99,288	59,670	46,995	51,842	799,841
September	83,593	28,005	71,029	193,062	107,737	38,849	85,704	102,521	47,113	89,225	51,714	40,933	44,567	749,251
October	107,308	29,340	101,864	189,705	141,203	43,583	126,474	135,527	53,346	136,963	64,707	49,785	60,567	735,351
November	87,182	34,874	82,599	184,606	115,822	59,379	102,791	110,315	62,072	114,010	58,864	43,334	62,499	701,490
December	79,909	36,165	93,614	194,004	108,569	71,835	113,022	114,560	79,894	129,620	62,332	46,327	58,860	681,446
1924.														
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data furnished by the *Enameled Sanitary Ware Manufacturers' Association* and said to represent approximately 98 per cent of the total output in the United States. The Association explains that orders shipped are the best current index of the industry. Orders received are likely to pyramid during periods of great activity to be followed by cancellations if the demand drops off. Stocks always increase during the winter and spring months because more efficient work at the enameling ovens can be done in cold weather and manufacturers operate at maximum capacity as long as they can finance operations and find storage capacity for the products.

[2] Small ware includes lavatories, sinks, and miscellaneous.

[3] Average of 8 months, May to December, inclusive.

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Table 60.—ROOFING.[1]

[Base year in bold-faced type.]

Year and Month.	Prepared roofing.[3] Shipments.	Roofing felt. Production of dry felt.	Roofing felt. Stocks. Dry felt.	Roofing felt. Stocks. Total.	Roofing felt. Receipts. Rags.	Roofing felt. Receipts. Paper.	Roofing felt. Receipts. Miscellaneous.	Prepared roofing.[3] Shipments.	Roofing felt. Production of dry felt.	Roofing felt. Stocks. Dry felt.	Roofing felt. Stocks. Total.	Roofing felt. Receipts. Rags.	Roofing felt. Receipts. Paper.	Roofing felt. Receipts. Miscellaneous.
	Relative to 1919.	Relative to January, 1923.						Thousands of roof squares.[4]	Tons.					
	INDEX NUMBERS.							NUMERICAL DATA.						
1919 monthly av.	100							2,079						
1920 monthly av.	114							2,360						
1921 monthly av.	105	[2] 63			[2] 54			2,182	[2] 9,016			[2] 8,056		
1922 monthly av.	122	[2] 84			[2] 76			2,541	[2] 12,055			[2] 11,473		
1923 monthly av.		112	82	95	102	88	95		16,078	2,427	12,266	15,407	5,855	1,130
1922.														
January	94							1,959						
February	83							1,723						
March	111							2,360						
April	127							2,649						
May	128							2,660						
June	136							2,829						
July	133							2,766						
August	163							3,397						
September	142							2,956						
October	137							2,847						
November	115							2,396						
December	94							1,960						
1923.														
January	92	100	100	100	100	100	100	1,908	14,362	2,950	12,972	15,034	6,650	1,187
February	91	101	65	92	83	53	196	1,952	14,495	1,906	11,889	13,514	5,548	2,331
March	140	120	69	81	121	85	63	2,917	17,297	2,037	10,559	18,254	5,649	746
April	135	112	73	99	110	89	62	2,814	16,155	2,158	12,911	16,559	5,919	640
May	137	125	84	108	89	95	86	2,853	17,941	2,485	14,076	13,504	6,338	1,019
June	120	112	113	89	107	90	99	2,486	16,086	3,325	11,598	16,144	5,988	1,179
July	110	106	133	111	105	91	127	2,279	15,276	3,923	14,447	15,501	6,042	1,507
August	124	116	95	92	97	91	116	2,582	16,723	2,812	14,020	14,608	6,036	1,374
September	148	109	74	99	77	78	82	3,076	15,671	2,171	12,848	11,621	5,179	969
October	145	125	57	86	114	94	81	3,008	17,892	1,686	11,210	17,104	6,228	965
November	124	112	54	77	106	87	71	2,585	16,153	1,592	9,963	15,060	5,789	840
December		104	70	82	113	74	67		14,885	2,075	10,697	17,056	4,890	799
1924.														
January														
February														
March														
April														

[1] Prepared roofing data compiled by the *Prepared Roofing Manufacturers' Association*, prorated to 100 per cent of the industry, from reports received from 60 to 90 per cent of the total machine activity, comprising all types of asphalt saturated roll roofing whether surfaced or not and all types of asphalt shingles; data on roofing felt from the *Felt Manufacturers' Association*, including reports from 16 identical mills.

[2] Represents reports from 11 mills.

[3] Monthly data back to 1919 appeared in the September issue (No. 25), of the *Survey of Current Business*.

[4] A roof square is equivalent to 100 square feet of covering as measured on the roof.

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Table 61.—FLAXSEED AND COTTONSEED.

[Base year in bold-faced type.]

Year and Month.	FLAXSEED. MINNEAPOLIS. Receipts.[2]	Shipments.[2]	Stocks.[3]	DULUTH. Receipts.[2]	Shipments.[2]	Stocks.[3]	COTTONSEED. Stocks, end of month.[5]
	Relative to 1913.						Relative to 1919.
	A.—INDEX NUMBERS.						
1913 m.av.	100	100	100	100	100	100	.....
1914 m.av.	69	30	98	44	49	75	.....
1915 m.av.	54	50	39	47	35	34	.....
1916 m.av.	79	62	56	58	56	49	.....
1917 m.av.	53	63	83	33	34	31	129
1918 m.av.	56	53	22	33	31	8	96
1919 m.av.	61	67	26	18	16	4	100
1920 m.av.	59	33	97	40	25	28	58
1921 m.av.	50	73	416	35	41	41	58
1922 m.av.	44	69	30	31	26	8	57
1923 m.av.	91	87	87	58	39	13	65
1921.							
September.	59	126	398	39	28	36	76
October...	122	108	364	54	79	24	143
November.	41	135	315	76	86	20	150
December.	36	59	170	37	54	8	121
1922.							
January...	32	103	73	11	14	5	81
February..	22	77	58	6	6	5	50
March.....	27	55	38	12	12	3	20
April.....	21	34	22	4	5	6	9
May.....	31	29	29	8	13	3	5
June.....	24	18	22	14	5	5	4
July.....	12	32	6	9	14	1	3
August....	39	49	30	2	4	(4)	12
September.	95	113	9	50	17	12	80
October....	91	124	33	109	61	22	152
November.	64	117	24	90	86	25	171
December..	67	76	11	53	72	12	154
1923.							
January...	50	79	5	13	33	3	103
February..	27	37	3	4	3	1	59
March.....	33	52	7	7	4	1	31
April.....	52	40	4	5	2	(4)	13
May.....	42	19	26	23	15	1	5
June.....	50	35	60	52	34	11	3
July.....	38	33	23	11	11	12	2
August....	116	64	13	23	17	3	23
September.	273	171	155	122	55	26	82
October...	196	253	215	235	143	64	143
November.	133	162	329	148	64	23	155
December.	87	100	205	59	82	15	144
1924.							
January ..	.....	.....	.....	.....	.....	.....	.....
February .	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....

Year and Month.	FLAXSEED. MINNEAPOLIS. Receipts.[2]	Shipments.[2]	Stocks.[3]	DULUTH. Receipts.[2]	Shipments.[2]	Stocks.[3]	COTTONSEED. Stocks, end of month.[5]
	Thousands of bushels.						Short tons.
	B.—NUMERICAL DATA.						
1913 m.av.	943	156	233	1,036	1,099	2,751	.....
1914 m.av.	647	47	228	457	538	2,060	.....
1915 m.av.	512	78	90	487	382	948	.....
1916 m.av.	741	97	130	596	613	1,360	.....
1917 m.av.	502	98	194	341	377	846	661,192
1918 m.av.	524	83	52	346	338	208	489,442
1919 m.av.	575	105	60	182	175	119	512,448
1920 m.av.	552	51	226	412	278	758	296,219
1921 m.av.	469	114	970	362	454	1,117	299,101
1922 m.av.	412	107	69	317	281	230	291,979
1923 m.av.	862	136	203	606	425	365	335,035
1921.							
September.	559	197	928	399	309	978	390,970
October...	1,148	169	848	559	863	654	732,651
November.	389	211	733	783	948	545	767,318
December.	335	92	395	385	594	227	620,117
1922.							
January...	302	161	170	116	151	151	414,122
February..	204	120	136	66	65	131	254,015
March.....	257	86	88	120	127	84	101,293
April.....	198	53	52	45	52	176	46,140
May.....	290	45	68	87	147	81	23,380
June.....	226	28	51	141	49	134	19,767
July.....	114	50	13	94	150	36	13,168
August....	368	77	70	21	47	9	61,393
September.	893	176	21	514	189	334	408,443
October....	859	193	76	1,126	667	615	780,957
November.	600	182	55	929	940	674	875,431
December..	630	118	26	544	788	340	789,949
1923.							
January...	469	123	12	136	365	70	527,839
February..	257	58	6	43	35	40	302,831
March.....	309	81	17	75	45	17	159,922
April.....	486	62	9	55	26	9	64,752
May.....	398	29	60	238	163	14	23,098
June.....	474	54	140	542	378	290	13,768
July.....	358	52	53	110	116	343	12,032
August....	1,096	100	31	235	191	85	119,551
September.	2,577	267	360	1,266	606	715	419,330
October...	1,852	395	500	2,434	1,574	1,753	731,231
November.	1,255	253	767	1,531	699	627	794,506
December.	817	156	478	608	900	417	738,761
1924.							
January ..	.....	.....	.....	.....	.....	.....	.....
February .	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....

[1] Except cottonseed stocks at mills from *U. S. Department of Commerce, Bureau of the Census.* Data on flaxseed from the *Northwestern Miller.*
[2] Monthly figures are totals of weekly figures with first and last weeks of month prorated.
[3] Stocks at end of week nearest the end of the month.
[4] Index number less than 1.
[5] Yearly averages are for crop year ending July 31.

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Table 62.—CHEMICALS—TRADE AND PRICES.

[Base year in bold-faced type.]

Year and Month.	IMPORTS.[1]		EXPORTS.[1]			WHOLESALE PRICES.					IMPORTS.[1]		EXPORTS.[1]		
	Potash.[2]	Nitrate of soda.	Sulphuric acid.	Dyes and dyestuffs.	Total fertilizer.[3]	Drugs and pharmaceuticals.[5]	Essential oils.[5]	Crude drugs.[5]	Chemicals.[6]	Sulphuric acid.[7]	Potash.[2]	Nitrate of soda.	Sulphuric acid.	Dyes and dyestuffs.	Total fertilizer.[3]
	Relative to 5-year average 1909–1913.					Relative to August 1914.			Relative to 1913.	Dollars per 100 pounds.	Long tons.		Pounds.	Dollars.	Long tons.
	A.—INDEX NUMBERS.										B.—NUMERICAL DATA.				
1909-1913 mo. av.	**100**	**100**	**100**	**100**	**100**	.....	.....	.....	.....	.....	**21,124**	**43,177**	**613,692**	**$28,937**	**103,391**
1913 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	**100**	**$1.00**	.....	.....	.....	.....	.....
1914 mo. av.	86	105	179	155	83	[2]100	[2]100	[2]100	.....	1.00	18,247	45,143	1,098,015	44,749	85,639
1915 mo. av.	30	149	1,055	723	30	.....	.....	.....	.....	1.30	6,304	64,349	6,476,002	209,255	30,647
1916 mo. av.	4	235	903	2,291	32	.....	.....	.....	.....	2.00	772	101,535	5,538,625	662,832	32,747
1917 mo. av.	4	298	863	4,639	28	.....	.....	.....	212	1.70	831	128,601	5,293,426	1,342,280	28,627
1918 mo. av.	4	356	1,000	4,843	18	.....	.....	.....	279	1.60	762	153,766	6,691,220	1,401,492	18,713
1919 mo. av.	16	79	289	4,920	53	201	213	185	242	1.00	3,357	33,955	1,774,627	1,423,703	54,509
1920 mo. av.	70	255	394	9,339	114	196	265	202	255	1.12	14,880	110,160	2,415,922	2,702,388	117,994
1921 mo. av.	41	71	174	1,976	72	129	158	134	153	.91	8,739	30,767	1,067,934	571,658	74,620
1922 mo. av.	95	104	169	1,497	75	120	131	174	155	.76	20,103	45,039	1,039,208	433,200	77,973
1923 mo. av.	91	172	112	1,800	88	142	135	220	172	.73	19,205	74,084	656,158	520,948	91,371
1922.															
January	83	22	119	2,271	65	117	136	134	144	.80	17,591	9,470	728,337	657,042	67,011
February	98	44	102	1,167	50	115	136	139	148	.80	20,793	19,160	625,631	337,826	51,656
March	104	54	163	1,722	64	116	135	155	156	.80	21,925	23,452	1,003,128	498,274	66,566
April	118	69	324	1,194	84	117	135	177	153	.84	24,883	29,891	1,991,368	345,550	87,311
May	60	149	350	1,061	153	116	135	177	159	.80	12,585	64,130	2,148,293	306,938	158,149
June	130	115	404	1,194	64	115	133	177	157	.80	27,367	49,442	2,481,290	345,578	66,793
July	250	73	169	1,454	56	115	130	178	156	.71	52,912	31,307	1,034,756	420,805	57,854
August	115	98	110	1,604	94	115	135	177	152	.70	24,288	42,474	672,533	464,273	97,525
September	[4]16	[4]121	42	1,292	54	121	131	182	149	.74	[4]3,359	[4]52,081	258,144	373,727	55,518
October	49	157	79	1,564	67	128	122	195	154	.73	10,248	67,920	452,036	452,498	69,509
November	49	245	84	1,670	89	131	121	196	160	.70	10,322	105,954	512,097	483,264	92,074
December	71	105	87	1,772	64	137	123	204	164	.70	14,959	45,174	531,986	512,619	65,710
1923.															
January	110	253	156	1,383	66	135	124	208	173	.70	23,221	109,064	956,328	400,069	68,668
February	81	200	71	1,784	70	132	125	239	176	.70	17,050	86,302	438,592	516,227	72,424
March	105	231	114	2,034	87	133	128	253	178	.70	22,226	121,134	702,355	588,675	89,519
April	119	228	60	1,985	95	132	134	253	180	.71	25,077	98,577	368,586	574,462	98,236
May	47	249	148	2,000	101	132	137	244	180	.75	10,005	107,329	906,330	578,707	104,641
June	85	58	63	1,611	114	140	139	231	177	.75	17,975	25,204	386,573	466,154	117,465
July	91	135	130	2,859	116	143	141	219	169	.75	19,303	58,196	797,102	835,972	119,423
August	97	131	204	1,438	92	142	136	208	168	.75	20,496	56,637	1,619,840	416,032	95,326
September	65	119	132	1,548	126	158	133	206	173	.75	13,828	51,543	810,832	447,869	130,419
October	106	132	58	1,849	62	158	135	206	165	.75	22,446	56,788	356,297	535,049	63,789
November	69	71	87	1,653	82	155	139	206	165	.75	14,506	30,456	531,401	478,429	85,133
December	115	203	59	1,430	50	149	144	171	165	.75	24,322	87,780	359,665	413,734	51,406
1924.															
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data compiled by *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*
[2] Includes potash imported as chemicals and also the muriate and sulphate used in fertilizers.
[3] Largely phosphate rock.
[4] Covers first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October.
[5] Compiled by the *Oil, Paint, and Drug Reporter* from weekly wholesale quotations of 40 crude botanical drugs, 20 essential oils, and 35 drugs and pharmaceutical chemicals, respectively.
[6] The chemical price index from *Chemical and Metallurgical Engineering* includes quotations on 25 commodities selected on the basis of their importance as representing both qualitatively and quantitatively the principal branches of the chemical industry. These prices are weighted on the basis of total production plus total imports in the year 1919. The figures are averages of weekly prices.
[7] Wholesale average monthly price of 66° sulphuric acid at New York from *U. S. Department of Labor, Bureau of Labor Statistics.* No index number has been given, as the base price is an even 100 and thus each month's price is also an index number based on 1913 as 100.

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Table 63.—WOOD CHEMICALS.

[Base year in bold-faced type.]

Year and Month.	ACETATE OF LIME.			METHANOL.			CONSUMPTION.	STOCKS (end of month).	ACETATE OF LIME.			METHANOL.			CONSUMPTION.	STOCKS (end of month).
	Production.	Shipments.	Stocks (end of mo.).	Production.	Shipments.	Stocks (end of mo.).	Wood carbonized.	Wood.	Production.	Shipments.	Stocks (end of mo.)	Production.	Shipments.	Stocks (end of mo.)	Wood carbonized.	Wood.
	Relative to 1922.								Thousands of pounds.			Gallons.			Cords.	
	INDEX NUMBERS.								NUMERICAL DATA.							
1920 mo. av...	119	.....	.....	115	.....	.....	122	88	12,421	.....	.....	652,021	.....	.....	78,580	829,227
1921 mo. av...	47	.....	.....	57	.....	.....	53	88	4,895	.....	.....	324,504	.....	.....	34,177	826,847
1922 mo. av...	100	100	100	100	100	100	100	100	10,445	13,683	35,836	567,409	635,563	2,749,407	64,286	942,884
1923 mo. av...	131	98	40	126	105	91	126	84	13,709	13,424	14,269	716,144	666,718	8,494,877	80,787	794,744
1922.																
January.....	82	67	160	87	48	110	81	101	8,548	9,114	57,281	494,981	307,293	3,033,460	52,153	952,498
February.....	85	61	161	85	50	116	84	107	8,841	8,337	57,843	483,439	316,091	3,178,484	53,777	1,006,323
March.....	100	80	160	100	81	119	97	103	10,462	10,949	57,297	569,450	514,932	3,278,495	62,304	967,676
April.....	78	87	146	79	86	116	75	102	8,142	11,873	52,464	450,529	547,380	3,194,568	48,122	961,969
May.....	80	104	129	81	84	113	81	101	8,400	14,228	46,222	458,739	534,968	3,115,562	51,881	955,866
June.....	82	118	103	85	84	111	88	104	8,592	16,177	36,824	484,822	536,366	3,047,116	56,313	984,861
July.....	93	130	80	90	94	103	94	100	9,671	17,817	28,840	510,489	594,809	2,962,948	60,726	943,284
August.....	91	115	62	90	104	101	94	98	9,512	15,679	22,264	508,250	663,328	2,788,023	60,639	920,512
September....	94	94	52	92	160	83	94	100	9,771	12,844	18,616	522,620	1,017,744	2,272,585	60,109	938,766
October.....	117	88	52	113	125	77	115	99	12,192	12,074	18,607	643,379	797,190	2,109,222	74,118	929,454
November....	144	112	51	141	142	73	145	96	15,077	15,345	18,365	798,382	902,258	2,005,803	93,025	902,422
December....	154	144	43	156	141	73	153	90	16,137	19,753	15,405	883,831	894,347	2,006,617	98,268	850,973
1923.																
January.....	151	119	39	157	136	73	153	86	15,721	16,261	14,143	893,418	866,339	2,000,039	98,470	813,499
February.....	129	100	40	129	105	74	127	84	13,470	13,635	14,499	730,590	667,929	2,011,429	81,912	796,541
March.....	143	120	36	139	108	78	136	81	14,960	16,490	12,902	791,457	689,028	2,133,098	87,514	765,015
April.....	131	109	33	126	108	80	128	79	13,698	14,870	11,893	713,643	684,261	2,194,789	82,040	749,363
May.....	142	131	25	141	89	88	141	81	14,823	17,938	9,007	798,369	566,870	2,429,617	90,509	760,123
June.....	138	102	27	130	99	92	134	83	14,439	13,995	9,756	736,806	629,250	2,526,412	85,864	782,579
July.....	126	96	27	115	81	97	122	84	13,180	13,145	9,767	652,955	514,279	2,669,895	78,244	796,413
August.....	124	56	41	115	76	104	117	85	12,960	7,721	14,624	654,822	431,111	2,866,218	75,289	796,794
September....	112	60	50	101	83	106	102	85	11,675	8,227	18,031	574,124	526,623	2,902,923	65,722	799,988
October.....	124	92	52	117	115	104	115	87	12,973	12,628	18,549	666,364	732,399	2,851,938	74,130	822,502
November....	141	103	54	133	140	99	128	87	14,635	14,034	19,249	756,746	889,362	2,726,866	82,080	816,300
December....	113	89	52	110	119	94	105	89	11,814	12,144	18,800	624,433	753,166	2,592,298	67,669	837,783

[1] Compiled from reports of the *National Wood Chemical Association* to which are added reports direct to the *Bureau of the Census* from almost all the nonmember firms. Firms reporting in September represented 91 per cent of the total capacity in the industry.

NEWSPRINT IN HANDS OF PUBLISHERS.

[As compiled by American Newspaper Publishers Association from reports of 408 identical newspapers.]

1923.	June.	July.	August.	September.	October.	November.
	Tons.					
On hand, first of month	132,115	148,101	163,402	186,130	188,663	187,815
Received	143,408	134,109	138,087	125,242	137,674	129,801
Used	125,441	116,370	114,930	120,759	136,078	131,580
Sold	2,212	1,723	1,487	2,106	1,841	1,933
On hand, end of month	147,824	163,992	185,071	188,509	188,422	184,153
In transit, end of month	35,424	31,126	35,377	32,378	31,130	33,492
Total stocks, end of month	183,248	195,118	220,448	240,887	219,552	217,645
Days' supply (based on consumption)	43	52	59	59	49	49

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Table 64.—FATS, OILS, AND RAW MATERIALS.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	ANIMAL FATS, GREASES, AND DERIVATIVES.								
	TOTAL ANIMAL FATS.			TOTAL GREASES.			TOTAL DERIVATIVES.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
	Relative to 1919.								
1919 quarterly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 quarterly average	112	103	133	124	97	103	107	98	90
1921 quarterly average	129	107	164	122	89	142	129	88	95
1922 quarterly average	139	96	127	136	119	80	182	109	85
1923 quarterly average	166	98	105	147	132	84	182	118	78
1920.									
Apr. 1 to June 30	119	114	166	129	100	99	106	105	100
July 1 to Sept. 30	94	111	118	115	102	98	87	93	78
Oct. 1 to Dec. 31	109	96	103	119	68	135	105	81	90
1921.									
Jan. 1 to Mar. 31	139	103	167	128	74	140	96	80	104
Apr. 1 to June 30	135	108	232	127	89	157	101	88	99
July 1 to Sept. 30	114	106	137	111	82	148	162	93	77
Oct. 1 to Dec. 31	127	106	121	123	106	121	155	92	101
1922.									
Jan. 1 to Mar. 31	144	100	129	142	119	105	183	101	98
April 1 to June 30	141	90	179	140	118	85	151	91	103
July 1 to Sept. 30	124	91	117	119	112	67	176	114	69
Oct. 1 to Dec. 31	148	104	84	142	127	62	218	130	72
1923.									
Jan. 1 to Mar. 31	177	103	96	155	150	70	199	128	80
Apr. 1 to June 30	168	89	134	155	131	94	157	108	88
July 1 to Sept. 30	149	92	100	131	111	89	166	106	69
Oct. 1 to Dec. 31	171	107	89	146	135	84	207	128	74

Year and Month.	RAW MATERIALS FOR VEGETABLE OILS.							
	PEANUTS—HULLED.		COPRA.		CORN GERMS.		FLAXSEED.	
	Consumption.	Stocks.	Consumption.	Stocks.	Consumption.	Stocks.	Consumption.	Stocks.
	Relative to 1919.							
1919 quarterly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 quarterly average	8	298	60	48	99	64	104	250
1921 quarterly average	8	18	50	26	84	53	105	192
1922 quarterly average	7	3	82	48	101	58	99	141
1923 quarterly average	4	4	110	30	110	65	138	259
1920.								
Apr. 1 to June 30	6	8	56	42	101	51	104	250
July 1 to Sept. 30	10	12	61	31	112	49	106	209
Oct. 1 to Dec. 31	12	10	49	30	55	45	103	353
1921.								
Jan. 1 to Mar. 31	8	36	41	14	63	52	103	101
Apr. 1 to June 30	12	13	33	13	74	48	103	169
July 1 to Sept. 30	4	9	63	49	96	44	94	179
Oct. 1 to Dec. 31	8	14	64	30	104	68	122	320
1922.								
Jan. 1 to Mar. 31	10	4	97	69	108	41	109	93
April 1 to June 30	9	3	75	47	96	61	66	83
July 1 to Sept. 30	3	2	64	29	91	76	90	170
Oct. 1 to Dec. 31	8	2	93	47	108	56	139	217
1923.								
Jan. 1 to Mar. 31	3	5	107	32	104	81	134	91
Apr. 1 to June 30	5	(2)	115	36	100	121	141	188
July 1 to Sept. 30	1	1	93	[illegible]	96	24	133	264
Oct. 1. to Dec. 31	5	8	123	42	137	33	145	493

[1] See footnote on page 125.

[2] Index number less than 1.

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Table 65.—FATS, OILS, AND RAW MATERIALS.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	ANIMAL FATS, GREASES, AND DERIVATIVES.								
	TOTAL ANIMAL FATS.			TOTAL GREASES.			TOTAL DERIVATIVES.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
	Thousands of pounds.								
1919 quarterly average	**367,518**	**144,308**	**138,071**	**69,648**	**51,565**	**67,374**	**264,740**	**208,804**	**183,695**
1920 quarterly average	410,676	149,276	183,033	86,384	50,273	69,695	284,478	204,039	165,241
1921 quarterly average	473,351	154,017	226,668	85,258	45,150	95,407	340,325	183,764	174,864
1922 quarterly average	511,436	138,982	175,396	94,626	61,249	53,711	480,906	227,104	156,808
1923 quarterly average	611,277	140,861	144,350	102,238	67,999	56,748	482,386	245,689	142,700
1920.									
Apr. 1 to June 30	436,845	163,829	229,794	90,129	51,677	66,925	280,087	219,040	183,186
July 1 to Sept. 30	346,900	160,077	163,105	80,290	52,675	66,036	230,681	194,382	142,725
Oct. 1 to Dec. 31	401,499	138,737	142,090	82,884	35,204	90,892	278,824	170,141	164,487
1921.									
Jan. 1 to Mar. 31	512,557	153,439	230,025	89,311	38,068	94,633	252,894	166,644	191,337
Apr. 1 to June 30	496,082	155,957	320,015	88,433	45,699	105,859	267,532	183,151	181,377
July 1 to Sept. 30	419,742	153,237	189,089	77,492	42,174	99,407	429,836	193,489	141,169
Oct. 1 to Dec. 31	465,024	153,434	167,542	85,794	54,657	81,728	411,036	191,771	185,571
1922.									
Jan. 1 to Mar. 31	530,176	144,620	177,468	98,823	61,234	70,463	483,256	209,989	179,186
Apr. 1 to June 30	516,487	129,838	247,235	97,772	60,635	57,445	398,792	189,511	188,476
July 1 to Sept. 30	456,441	131,879	161,034	83,206	57,658	45,029	465,527	237,138	126,595
Oct. 1 to Dec. 31	542,641	149,592	115,848	98,702	65,469	41,907	576,049	271,779	132,975
1923.									
Jan. 1 to Mar. 31	650,926	147,979	132,060	107,725	77,517	47,314	526,803	268,134	146,423
Apr. 1 to June 30	617,830	128,073	184,960	108,078	67,407	63,006	415,216	226,020	162,251
July 1 to Sept. 30	548,327	133,232	137,434	91,318	57,252	59,806	440,474	220,575	125,989
Oct. 1 to Dec. 31	628,023	154,158	122,944	101,832	69,819	56,866	547,049	268,026	136,135

Year and Month.	RAW MATERIALS FOR VEGETABLE OILS.							
	PEANUTS—HULLED.		COPRA.		CORN GERMS.		FLAXSEED.	
	Consumption.	Stocks.	Consumption.	Stocks.	Consumption.	Stocks.	Consumption.	Stocks.
	Tons.							
1919 quarterly average	**35,426**	**11,148**	**42,153**	**22,184**	**36,645**	**842**	**172,934**	**29,853**
1920 quarterly average	2,980	33,184	25,276	10,665	36,395	536	179,382	74,703
1921 quarterly average	2,931	2,001	21,161	5,869	30,830	448	182,182	57,409
1922 quarterly average	2,581	319	34,674	10,705	36,889	491	170,371	42,019
1923 quarterly average	1,250	392	46,245	6,615	40,143	548	239,217	77,268
1920.								
Apr. 1 to June 30	2,276	869	23,808	9,366	37,163	430	179,402	74,539
July 1 to Sept. 30	3,716	1,330	25,784	6,786	41,105	415	183,168	62,485
Oct. 1 to Dec. 31	4,218	1,064	20,591	6,606	20,323	382	177,561	115,302
1921.								
Jan. 1 to Mar. 31	2,822	4,021	17,372	3,100	22,978	441	177,611	30,063
Apr. 1 to June 30	4,325	1,450	14,113	2,821	27,088	406	177,285	50,557
July 1 to Sept. 30	1,584	970	26,382	10,849	35,012	370	162,747	53,354
Oct. 1 to Dec. 31	2,992	1,564	26,776	6,705	38,242	576	211,086	95,662
1922.								
Jan. 1 to Mar. 31	3,492	463	40,844	15,299	39,464	343	187,968	27,806
Apr. 1 to June 30	3,046	344	31,741	10,507	35,086	510	96,358	24,852
July 1 to Sept. 30	893	191	26,964	6,542	33,279	641	156,316	50,763
Oct. 1 to Dec. 31	2,893	277	39,148	10,472	39,726	470	240,843	64,656
1923.								
Jan. 1 to Mar. 31	1,161	541	45,239	7,070	38,243	684	232,183	27,136
Apr. 1 to June 30	1,826	62	48,631	8,085	36,751	1,023	243,302	56,053
July 1 to Sept. 30	213	102	39,080	2,071	35,206	202	230,234	78,737
Oct. 1 to Dec. 31	1,800	864	52,031	9,232	50,372	282	251,149	147,144

[1] See footnote on page 125.

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Table 66.—ARGENTINE MOVEMENT OF GRAIN AND FLAXSEED.[1]

[Base year in bold-faced type.]

Year and Month.	EXPORTS.[1]					VISIBLE SUPPLY.[2]			EXPORTS.[1]					VISIBLE SUPPLY.[2]		
	Wheat.		Corn.	Oats.	Flaxseed.	Wheat	Corn.	Flaxseed.	Wheat.		Corn.	Oats.	Flaxseed.	Wheat.	Corn.	Flaxseed.
	Flour.	Grain.							Flour.	Grain.						
	Relative to 1913.							Rel. to 1914.	Thous. of bbls.	Thousands of bushels.						
	INDEX NUMBERS.								NUMERICAL DATA.							
1913 mo. av.	100	100	100	100	100	100	100	.....	117	8,612	15,771	5,108	3,336	2,588	3,496	.....
1914 mo. av.	54	35	74	40	83	37	149	100	63	3,003	11,622	2,031	2,761	964	5,193	728
1915 mo. av.	93	89	91	67	96	179	219	194	109	7,692	14,208	3,403	3,219	4,641	7,647	1,415
1916 mo. av.	115	82	98	90	63	396	299	326	135	7,028	9,429	4,618	2,099	10,256	10,445	2,374
1917 mo. av.	90	33	19	31	14	183	106	71	105	2,866	2,933	1,560	464	4,740	3,717	515
1918 mo. av.	141	107	14	61	38	276	103	[3] 209	165	9,177	2,181	3,112	1,284	7,130	3,617	[3] 1,520
1919 mo. av.	263	117	52	37	84	116	178	359	308	10,064	8,154	1,914	2,807	2,992	6,233	2,617
1920 mo. av.	138	181	92	46	103	164	195	200	161	15,571	14,471	2,355	3,446	4,240	6,830	1,457
1921 mo. av.	30	58	59	44	134	147	108	394	35	5,002	9,301	2,242	4,463	3,814	3,767	2,867
1922 mo. av.	73	133	58	32	91	158	103	243	85	11,444	9,092	1,636	3,038	4,101	3,600	1,768
1923 mo. av.	.....	.....	.....	.....	.....	189	111	298	.....	.....	.....	.....	.....	4,993	3,867	2,168
1921.																
January	2	20	51	42	71	71	46	275	2	1,713	8,105	2,130	2,360	1,850	1,600	2,000
February	27	77	32	42	101	93	29	412	32	6,628	5,027	2,152	3,365	2,405	1,000	3,000
March	37	90	12	47	177	143	23	440	43	7,792	1,870	2,377	5,905	3,700	800	3,200
April	44	150	13	57	167	255	17	549	52	12,906	2,115	2,895	5,556	6,600	600	4,000
May	43	107	50	38	84	329	137	824	50	9,174	7,816	1,132	2,810	8,510	4,800	6,000
June	34	91	72	40	141	255	172	385	40	7,847	11,383	2,018	4,689	6,600	6,000	2,800
July	57	65	137	81	235	143	229	330	67	5,594	21,531	4,118	7,856	3,700	8,000	2,400
August	33	23	86	73	121	71	149	275	39	1,984	13,585	3,739	4,041	1,850	5,200	2,000
September	56	20	87	59	126	72	149	357	65	1,760	13,650	3,002	4,213	1,859	5,200	2,600
October	47	11	56	5	116	100	114	192	55	955	8,870	275	3,865	2,590	4,000	1,400
November	37	7	51	21	78	122	137	192	43	637	8,096	1,065	2,600	3,145	4,800	1,400
December	34	35	61	24	189	114	92	495	40	3,040	9,562	1,202	6,292	2,960	3,200	3,600
1922.																
January	69	108	41	41	91	229	69	275	81	9,323	6,435	2,113	3,049	5,920	2,400	2,000
February	95	236	41	92	79	272	57	302	111	20,309	6,535	4,686	2,625	7,030	2,000	2,220
March	94	232	30	47	67	186	46	385	110	20,007	4,786	2,424	2,237	4,810	1,600	2,800
April	64	166	20	19	66	286	80	385	75	14,259	3,205	960	2,193	7,400	2,800	2,800
May	112	165	51	29	124	214	137	247	131	14,245	8,012	1,499	4,120	5,550	4,800	1,800
June	63	149	51	73	104	143	92	220	74	12,865	8,055	3,713	3,476	3,700	3,200	1,600
July	85	172	48	27	179	129	69	220	99	14,814	7,526	1,361	5,976	3,328	2,400	1,600
August	69	101	38	18	121	71	34	137	81	8,720	6,071	902	4,027	1,850	1,200	1,000
September	69	53	60	14	66	71	114	137	81	4,589	9,408	709	2,199	1,850	4,000	1,000
October	57	60	103	11	76	71	217	137	67	5,183	16,172	569	2,550	1,850	7,600	1,000
November	63	86	102	63	76	100	206	137	74	7,371	16,068	320	2,519	2,590	7,200	1,003
December	35	66	107	7	45	129	114	330	41	5,647	16,835	374	1,486	3,330	4,000	2,400
1923.																
January	97	140	80	141	241	172	46	275	114	12,038	12,593	7,216	8,027	4,440	1,600	2,000
February	56	382	29	101	196	200	23	357	65	32,904	4,578	5,183	6,523	5,180	800	2,600
March	42	207	15	73	242	286	34	549	49	17,829	2,440	3,722	8,080	7,400	1,200	4,000
April	64	197	20	27	177	329	92	659	75	16,926	3,120	1,365	5,902	8,510	3,200	4,800
May	35	181	65	141	98	229	172	440	41	15,615	10,202	2,112	3,268	5,920	6,000	3,200
June	75	168	115	28	108	143	229	302	88	14,484	18,106	1,455	3,590	3,700	8,000	2,200
July	40	103	108	28	99	186	229	275	47	8,843	17,067	1,433	3,297	4,810	8,000	2,000
August	84	110	79	23	49	143	137	220	98	9,506	12,492	1,169	1,621	3,700	4,800	1,600
September	63	113	84	37	48	172	103	192	74	9,725	13,251	1,893	1,609	4,440	3,600	1,400
October	86	73	63	43	43	143	114	165	101	6,256	9,877	2,174	1,447	3,700	4,000	1,200
November	.....	.....	.....	.....	.....	114	92	110	.....	.....	.....	.....	.....	2,960	3,200	800
December	48	25	34	27	19	157	57	30	56	2,132	5,433	1,378	630	4,070	2,000	220
1924.																
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Back data on Argentine cereal exports from the *Boletin Mensual de Estadistica Agricola;* current data from the *Estadistica Agro-Pecuaria*, publications directed by the Argentine Minister of Agriculture. Figures are converted from original data in metric tons.

[2] At end of week nearest to end of month. Visible supply of wheat and corn in chief ports reported by *Modern Miller*. Visible supply of flaxseed as reported in the *Oil, Paint, and Drug Reporter*.

[3] Ten-month average.

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Table 67.—VEGETABLE OILS.[1]

[Base year in bold-faced type.]

Year and month.	Linseed oil.	Linseed oil cake.	Cottonseed oil, crude.[2]		Vegetable oils.		Oleomargarine.		Linseed oil.	Linseed oil cake.	Cottonseed oil, crude.[2]		Vegetable oils.		Oleomargarine.	
	Shipments from Minneapolis.		Stocks, end of month.	Production.	Exports.[3]	Total imports.[4]	Production.	Consumption.[5]	Shipments from Minneapolis.		Stocks, end of month.	Production.	Exports.[3]	Total imports.[4]	Production.	Consumption.[5]
	Relative to 1913.		Relative to 1919.		Relative to 1913.				Thousands of pounds.							
	INDEX NUMBERS.								NUMERICAL DATA.							
1913 monthly av..	100	100	.....	.....	100	[8]100	[8]100	100	15,210	30,166	.....	.....	29,042	[8]21,387	[8]12,102	11,861
1914 monthly av..	78	69	.....	.....	61	[8]124	[8]99	99	11,868	20,684	.....	.....	17,758	[8]26,441	[8]12,002	11,798
1915 monthly av..	65	57	.....	.....	109	[8]96	[8]100	99	9,862	17,188	.....	.....	31,641	[8]20,636	[8]12,151	11,787
1916 monthly av..	70	62	.....	.....	58	[8]141	[8]105	105	10,662	18,706	.....	.....	16,977	[8]30,133	[8]12,709	12,404
1917 monthly av..	73	61	85	106	41	[8]172	198	161	11,158	18,428	82,238	117,305	11,788	[8]36,850	23,937	19,044
1918 monthly av..	61	53	110	99	36	[8]305	241	227	9,271	15,998	105,437	109,372	10,437	[8]65,295	29,217	26,877
1919 monthly av..	66	61	100	100	61	[8]316	254	245	10,026	18,473	96,213	110,445	17,599	[8]67,495	30,733	29,081
1920 monthly av..	52	40	110	91	58	[8]334	254	253	7,856	12,069	105,656	100,955	16,863	[8]71,390	30,790	30,014
1921 monthly av..	54	50	107	99	76	[8]133	147	148	8,157	15,068	102,898	109,099	21,964	[8]28,499	17,810	17,518
1922 monthly av..	54	36	59	71	24	249	127	126	8,156	10,790	56,438	78,290	6,978	53,298	15,389	14,969
1923 monthly av..	71	57	61	76	16	245	.....	158	10,763	17,062	59,068	83,709	4,744	52,295	.....	18,788
1921.																
September.....	55	27	53	84	28	211	136	149	8,316	8,060	51,167	92,222	8,239	45,177	16,497	17,723
October.....	57	42	107	167	37	127	176	181	8,694	12,804	102,678	184,674	10,744	27,117	21,280	21,497
November.....	49	52	116	166	37	225	154	148	7,441	15,594	111,508	182,890	10,822	48,135	18,678	17,565
December.....	39	59	104	119	43	149	152	164	5,955	17,932	99,669	131,336	12,529	31,785	18,410	19,411
1922.																
January.....	42	52	101	94	42	229	134	142	6,457	15,745	97,567	103,646	12,114	49,060	16,167	16,857
February.....	44	51	72	82	34	234	121	103	6,648	15,356	68,996	90,735	9,825	50,008	14,620	12,195
March.....	48	31	57	66	36	380	132	129	7,232	9,283	54,907	72,758	10,459	81,270	15,970	15,263
April.....	40	14	33	22	16	301	117	115	6,069	4,159	31,848	24,345	4,785	64,363	14,203	13,686
May.....	52	15	25	12	12	308	114	108	7,952	4,452	23,704	12,858	3,373	65,851	13,824	12,765
June.....	54	12	13	7	10	246	102	85	8,271	3,667	12,110	7,217	2,810	52,606	12,313	10,040
July.....	38	14	7	7	8	237	101	126	5,795	4,248	6,905	7,232	2,298	50,735	12,280	14,974
August.....	36	18	10	13	9	182	108	99	5,536	5,297	10,038	14,303	2,584	38,830	13,043	11,754
September.....	74	50	58	87	15	[7]128	118	136	11,237	15,164	55,961	96,615	4,279	[7]27,452	14,232	16,113
October.....	77	54	107	164	18	258	148	136	11,702	16,357	103,136	180,781	5,330	55,073	17,944	16,180
November.....	72	52	121	167	47	194	157	167	11,014	15,642	116,859	184,612	13,701	41,595	19,028	19,806
December.....	65	67	114	126	42	293	174	168	9,955	20,172	109,444	139,525	12,180	62,732	21,060	19,965
1923.																
January.....	66	58	96	132	32	295	168	174	10,051	17,371	92,129	145,292	9,218	63,112	20,378	20,633
February.....	55	44	87	91	23	256	154	166	8,404	13,407	83,667	100,403	6,619	54,798	18,688	19,722
March.....	53	51	63	56	18	229	171	166	8,080	15,372	60,137	62,170	5,232	49,080	20,712	19,722
April.....	57	53	39	37	19	301	155	152	8,661	15,920	37,484	40,356	5,661	64,452	18,778	18,033
May.....	65	33	25	18	11	373	143	156	9,845	10,011	24,196	20,176	3,144	79,698	17,298	18,454
June.....	49	42	12	10	8	364	117	120	7,431	12,534	11,733	11,003	2,385	77,935	14,109	14,261
July.....	40	43	5	8	9	226	110	98	6,129	12,905	5,036	9,266	2,536	48,349	13,277	11,616
August.....	66	52	8	13	8	234	138	152	10,058	15,613	7,431	14,464	2,427	49,963	16,676	18,081
September.....	84	55	36	63	7	124	158	167	12,771	16,601	34,457	70,058	2,152	26,577	19,122	19,854
October.....	110	80	98	174	13	164	181	179	16,778	24,071	93,858	192,534	3,698	34,994	22,477	21,236
November.....	103	88	145	164	22	156	.....	203	15,648	26,432	139,763	181,194	6,473	33,462	.....	24,101
December.....	101	81	146	116	25	211	.....	166	15,297	24,475	140,863	128,122	7,386	45,115	.....	19,748
1924.																
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data on shipments of linseed oil and cake and meal from *Minneapolis Chamber of Commerce;* imports and exports of vegetable oil from *U. S. Department of Commerce Bureau of Foreign and Domestic Commerce;* cottonseed oil from *U. S. Department of Commerce, Bureau of the Census;* oleomargarine production and consumption from *U. S. Treasury Department, Bureau of Internal Revenue.*

[2] Includes cottonseed, corn, and linseed oils.

[3] These figures are for fiscal years beginning July 1 of year stated.

[4] The following oils are included: Chinese nut, cocoa butter, coconut, cottonseed, olive (inedible), olive (edible), palm, palm kernel, peanut, rapeseed, soya bean, and linseed. The figures for Chinese nut, inedible olive, and rapeseed oils, which are reported in gallons, have been converted into pounds, allowing 7½ pounds per gallon.

[5] Colored and uncolored, as represented by tax-paid withdrawals.

[6] Figures for 1917 to 1923 are monthly averages of cottonseed-oil production and stocks on hand at the end of the month during cotton crop years (beginning August 1, of the preceding year and ending July 31 of the year to which the figure is credited).

[7] Covers first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October.

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Table 68.—VEGETABLE AND FISH OILS.[1]

[Base year in bold-faced type; numerical data on opposite page.]

Year and Month.	Total crude vegetable oils.			Total refined vegetable oils.			Cottonseed oil—crude.			Peanut oil—crude and virgin.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
	Relative to 1919.											
1919 quarterly average	100	100	100	100	100	100	100	100	100	100	100	100
1920 quarterly average	82	80	75	74	74	124	80	86	85	15	40	139
1921 quarterly average	87	79	66	76	79	104	89	98	80	44	20	56
1922 quarterly average	75	72	64	57	67	79	65	67	51	26	13	15
1923 quarterly average	87	82	61	57	65	70	68	71	56	7	4	8
1920.												
Apr. 1 to June 30	48	67	63	54	56	145	25	58	41	11	48	136
July 1 to Sept. 30	43	44	65	29	80	86	15	19	30	16	54	138
Oct. 1 to Dec. 31	132	99	83	107	85	118	166	138	141	28	29	91
1921.												
Jan. 1 to Mar. 31	113	96	86	103	74	143	135	140	149	31	21	78
Apr. 1 to June 30	57	73	54	66	93	117	43	88	34	53	19	61
July 1 to Sept. 30	56	51	50	38	85	45	40	39	45	45	25	34
Oct. 1 to Dec. 31	123	96	72	96	65	109	138	127	90	48	14	50
1922.												
Jan. 1 to Mar. 31	84	82	74	75	69	124	74	92	50	51	22	28
Apr. 1 to June 30	35	50	59	30	49	66	12	29	11	31	16	20
July 1 to Sept. 30	51	47	58	24	67	34	33	19	49	6	12	5
Oct. 1 to Dec. 31	130	110	67	99	84	68	141	130	96	15	4	7
1923.												
Jan. 1 to Mar. 31	97	103	55	71	70	99	86	109	54	8	4	4
Apr. 1 to June 30	61	67	53	38	50	85	20	40	11	9	4	9
July 1 to Sept. 30	58	53	58	27	64	29	26	21	31	5	5	13
Oct. 1, to Dec. 31	133	103	73	90	74	65	140	118	127	6	3	5

Year and Month.	Coconut or copra oil—crude.			Corn oil—crude.			Linseed oil.			Total fish oil.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
	Relative to 1919.											
1919 quarterly average	100	100	100	100	100	100	100	100	100	100	100	100
1920 quarterly average	61	70	60	101	101	82	107	113	120	201	123	101
1921 quarterly average	52	57	47	91	80	88	107	126	152	152	200	119
1922 quarterly average	86	72	72	109	113	90	101	183	154	231	301	105
1923 quarterly average	109	86	47	114	115	87	144	201	131	249	293	96
1920.												
Apr. 1 to June 30	58	70	65	102	99	84	107	123	98	242	110	69
July 1 to Sept. 30	62	53	65	116	113	85	111	121	118	319	91	111
Oct. 1 to Dec. 31	50	63	54	54	63	69	106	86	159	190	104	135
1921.												
Jan. 1 to Mar. 31	43	58	42	64	60	68	105	81	187	13	114	119
Apr. 1 to June 30	37	50	45	78	71	73	105	141	127	31	137	136
July 1 to Sept. 30	64	62	50	103	87	91	95	138	106	284	175	120
Oct. 1 to Dec. 31	66	59	51	114	103	121	121	146	189	279	371	99
1922.												
Jan. 1 to Mar. 31	99	67	72	111	129	94	110	157	237	24	167	73
Apr. 1 to June 30	88	59	84	98	95	88	62	196	148	108	320	109
July 1 to Sept. 30	63	70	70	109	104	101	91	188	106	540	395	133
Oct. 1 to Dec. 31	94	92	61	119	125	77	140	192	125	252	320	103
1923.												
Jan. 1 to Mar. 31	109	88	55	116	115	71	137	207	109	57	281	69
Apr. 1 to June 30	114	78	57	118	109	114	157	223	124	141	267	83
July 1 to Sept. 30	93	76	43	109	118	73	137	191	140	564	280	123
Oct. 1 to Dec. 31	122	100	32	114	117	88	146	184	149	234	343	102

[1] See footnote on opposite page.

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Table 69.—VEGETABLE AND FISH OILS.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Total crude vegetable oils.			Total refined vegetable oils.			Cottonseed oil—crude.			Peanut oil—crude and virgin.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
	Thousands of pounds.											
1919 quarterly average	578,748	635,803	506,533	466,795	357,407	283,591	357,501	329,038	111,271	21,902	53,088	24,038
1920 quarterly average	474,776	511,121	378,498	344,575	263,612	352,768	285,347	283,350	94,597	3,271	21,267	33,354
1921 quarterly average	504,318	504,034	332,003	354,760	283,729	293,529	317,757	323,940	83,668	9,683	10,639	13,453
1922 quarterly average	434,658	459,447	324,227	266,122	240,124	223,992	232,600	221,951	57,301	5,599	7,086	3,591
1923 quarterly average	505,647	519,273	308,159	264,017	230,824	197,604	242,750	234,098	61,798	1,563	2,207	1,900
1920.												
Apr. 1 to June 30	276,403	427,625	319,008	251,416	200,612	410,244	88,890	192,412	45,507	2,311	25,024	32,691
July 1 to Sept. 30	250,289	277,387	327,692	134,228	286,368	243,293	51,875	63,185	33,357	3,498	28,779	33,166
Oct. 1 to Dec. 31	766,481	628,997	444,688	497,967	303,342	333,517	594,291	455,021	156,801	6,069	15,498	21,989
1921												
Jan. 1 to Mar. 31	652,230	611,266	437,804	481,294	264,764	406,697	481,779	459,080	166,078	6,825	11,213	18,848
Apr. 1 to June 30	329,053	465,952	273,298	309,791	331,487	332,772	154,281	288,757	37,851	11,633	10,352	14,761
July 1 to Sept. 30	325,521	326,390	253,595	179,066	305,542	126,385	142,990	128,850	50,576	9,833	13,354	8,121
Oct. 1 to Dec. 31	710,468	612,525	363,313	448,890	233,124	308,262	491,979	418,473	100,167	10,442	7,635	12,080
1922.												
Jan. 1 to Mar. 31	487,796	523,292	376,807	349,726	244,851	352,302	263,993	301,788	55,117	11,074	11,552	6,699
Apr. 1 to June 30	202,045	316,395	297,830	141,128	176,337	254,089	43,768	95,775	12,194	6,831	8,487	4,876
July 1 to Sept. 30	294,453	297,309	283,997	111,421	239,911	96,297	119,195	64,025	54,906	1,238	6,260	1,141
Oct. 1 to Dec. 31	754,337	700,790	338,272	462,214	299,396	193,278	503,442	426,226	106,988	3,256	2,045	1,691
1923.												
Jan. 1 to Mar. 31	562,311	654,620	279,963	331,733	250,668	282,109	306,389	358,307	60,137	1,700	2,354	979
Apr. 1 to June 30	354,105	425,185	292,747	176,923	180,363	241,914	70,711	131,981	11,733	1,998	2,138	2,205
July 1 to Sept. 30	335,091	339,575	292,291	126,847	229,181	81,118	93,181	69,455	34,457	1,147	2,545	3,121
Oct. 1 to Dec. 31	771,081	657,712	367,634	420,564	263,085	185,273	500,720	376,648	140,563	1,406	1,791	1,296

Year and Month.	Coconut or copra oil—crude.			Corn oil—crude.			Linseed oil.			Total fish oil.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
	Thousands of pounds.											
1919 quarterly average	53,886	105,564	155,220	24,350	22,408	8,027	113,232	47,286	65,425	8,230	9,791	44,609
1920 quarterly average	32,805	73,525	93,277	24,655	22,692	6,589	121,318	53,551	78,457	16,507	12,046	45,225
1921 quarterly average	28,247	60,274	73,143	21,870	17,987	7,093	120,703	59,706	99,611	12,490	19,559	52,873
1922 quarterly average	46,381	75,721	111,401	26,623	25,369	7,236	114,361	85,754	100,718	19,008	29,446	46,684
1923 quarterly average	58,980	90,377	72,689	27,836	25,753	6,957	163,391	95,169	85,549	20,490	28,666	42,638
1920.												
Apr. 1 to June 30	31,047	73,475	100,593	24,928	22,211	6,703	121,407	57,944	64,371	19,943	10,796	30,767
July 1 to Sept. 30	33,607	55,623	101,219	28,221	25,272	6,845	126,138	57,310	77,503	26,284	8,863	49,714
Oct. 1 to Dec. 31	26,882	66,499	84,009	13,256	14,153	5,537	120,502	40,731	104,111	15,612	10,153	60,310
1921.												
Jan. 1 to Mar. 31	23,062	61,531	65,447	15,670	13,395	5,469	118,787	38,134	122,308	1,038	11,194	53,296
Apr. 1 to June 30	19,900	52,771	70,239	19,028	15,848	5,841	118,781	66,505	83,144	2,585	13,453	60,467
July 1 to Sept. 30	34,439	64,992	77,219	25,004	19,568	7,335	107,716	65,324	69,601	23,384	17,159	53,637
Oct. 1 to Dec. 31	35,588	61,802	79,667	27,779	23,135	9,726	137,528	68,861	123,391	22,952	36,450	44,093
1922.												
Jan. 1 to Mar. 31	53,404	70,448	112,014	26,984	28,904	7,546	124,941	74,396	155,252	1,940	16,387	32,737
Apr. 1 to June 30	47,444	62,046	131,001	23,917	21,306	7,073	70,349	92,605	97,034	8,892	31,324	48,412
July 1 to Sept. 30	34,217	73,597	108,557	26,626	23,307	8,139	103,400	89,096	69,036	44,433	38,720	59,547
Oct. 1 to Dec. 31	50,460	96,794	94,031	28,964	27,957	6,186	158,753	90,917	81,551	20,765	31,354	46,038
1923.												
Jan. 1 to Mar. 31	58,750	93,368	85,996	28,222	25,803	5,672	155,148	97,669	71,629	4,694	27,507	30,886
Apr. 1 to June 30	61,523	82,174	88,823	28,768	24,470	9,185	178,267	105,613	81,453	11,596	26,178	39,214
July 1 to Sept. 30	50,131	80,566	66,083	26,630	26,527	5,874	154,588	90,334	91,650	46,402	27,399	54,927
Oct. 1 to Dec. 31	65,514	105,401	49,853	27,724	26,211	7,076	165,560	87,061	97,465	19,267	33,581	45,523

[1] The figures given on pages 120, 121, 124, and 125 represent the movement of certain more important vegetable and animal fats and oils, as reported quarterly by the *Bureau of the Census, Department of Commerce.* The data cover factory production, factory consumption, and factory and warehouse stocks. The stock figures refer to the amount on hand at the end of each quarter.

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Table 70.—FARM PRODUCTS, WHOLESALE PRICES.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	Wheat flour.		Wheat.		Rye.	Barley.	Oats.	Corn.	Cottonseed oil.	Cattle.	Hogs.	Sheep.	
	Standard patents, Minneapolis.	Winter straights, Kansas City.	No. 1, northern spring, Chicago.	No. 2, red winter, Chicago.	No. 2, cash, Chicago.	By sample, fair to good malting, Chicago.	Cash, Chicago.	Cash, contract grades No. 2, Chicago.	Summer, yellow prime, New York.	Steers, good to choice, corn fed, Chicago.	Heavy, Chicago.	Ewes, Chicago.	Lambs, Chicago.
	Relative to 1913.												
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average	111	107	114	102	121	98	112	111	91	106	100	108	104
1915 monthly average	145	146	147	133	172	113	132	117	94	102	85	127	119
1916 monthly average	159	158	155	137	175	139	121	132	147	113	115	153	141
1917 monthly average	249	274	254	231	294	210	170	262	212	151	188	220	207
1918 monthly average	.....	268	245	224	305	207	206	257	277	193	210	241	222
1919 monthly average	262	278	261	239	241	195	186	255	332	206	218	200	207
1920 monthly average	277	301	285	256	294	202	212	226	212	170	170	187	204
1921 monthly average	182	183	161	146	191	102	103	93	108	103	101	73	128
1922 monthly average	159	160	141	126	139	101	106	100	140	111	112	124	170
1923 monthly average	139	139	127	119	118	105	117	131	155	117	92	130	173
1921.													
May	191	193	175	159	231	105	104	99	99	99	98	88	151
June	197	200	168	146	202	102	100	98	104	95	97	57	138
July	194	179	150	125	192	103	99	98	118	99	116	62	133
August	177	167	142	125	168	101	93	91	121	103	116	66	125
September	182	174	150	130	167	97	102	86	136	98	95	67	113
October	162	164	142	121	139	89	92	75	122	104	95	62	109
November	156	153	134	119	126	89	94	77	114	101	82	59	112
December	150	152	137	119	135	88	97	77	115	97	81	81	135
1922.													
January	153	153	141	121	127	93	100	77	118	96	93	112	156
February	174	174	153	140	156	101	106	91	139	102	118	130	182
March	170	176	148	138	160	103	105	92	159	103	124	151	187
April	178	176	152	141	164	102	104	94	158	99	122	149	170
May	176	174	158	138	166	109	107	99	162	101	125	126	160
June	164	167	137	118	139	97	99	98	154	104	122	100	147
July	170	162	142	117	135	103	99	103	147	114	121	117	163
August	153	144	129	107	114	91	89	100	136	122	104	114	160
September	138	139	124	109	112	94	102	102	117	126	110	105	167
October	140	149	129	119	122	106	115	111	127	120	112	114	173
November	146	148	134	129	136	108	118	116	130	123	99	137	180
December	148	152	140	134	140	110	122	117	134	124	99	133	191
1923.													
January	145	145	131	128	137	104	117	114	149	115	98	148	182
February	146	145	136	138	136	107	122	118	150	110	94	143	188
March	145	146	133	134	130	106	123	118	163	109	98	153	183
April	152	149	137	134	134	107	124	127	162	106	95	161	168
May	147	148	131	131	122	108	120	130	161	112	89	132	169
June	137	138	121	121	108	103	117	134	156	121	83	103	190
July	131	126	111	103	102	104	112	137	141	125	86	108	179
August	133	127	117	103	106	100	103	140	144	128	96	123	164
September	136	137	127	106	110	105	110	142	162	125	103	117	169
October	135	140	131	111	113	108	117	162	165	123	93	113	164
November	132	136	120	108	111	105	118	135	162	116	85	121	158
December	133	133	122	110	110	110	119	117	151	115	84	137	160
1924.													
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnote on opposite page.

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Table 71.—FARM PRODUCTS, WHOLESALE PRICES.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Wheat flour.		Wheat.		Rye.	Barley.	Oats.	Corn.	Cottonseed oil.	Cattle.	Hogs.	Sheep.	
	Standard patents, Minneapolis.	Winter straights, Kansas City.	No. 1, northern spring, Chicago.	No. 2, red winter, Chicago.	No. 2, cash, Chicago.	By sample, fair to good malting, Chicago.	Cash, Chicago.	Cash, contract, grades No. 2, Chicago.	Summer, yellow, prime, New York.	Steers, good to choice, corn fed, Chicago.	Heavy, Chicago	Ewes, Chicago.	Lambs, Chicago.
	Per barrel.		Per bushel.						Per pound.	Per 100 pounds.			
1913 monthly average....	$4.584	$3.847	$0.913	$0.986	$0.636	$0.625	$0.376	$0.625	$0.073	$8.507	$8.365	$4.687	$7.794
1914 monthly average....	5.096	4.125	1.041	1.005	.768	.615	.419	.695	.066	9.039	8.361	5.044	8.115
1915 monthly average....	6.663	5.612	1.344	1.307	1.092	.704	.496	.730	.068	8.702	7.131	5.929	9.233
1916 monthly average....	7.264	6.091	1.417	1.351	1.113	.867	.455	.825	.106	9.573	9.615	7.166	10.017
1917 monthly average....	11.391	10.551	2.321	2.278	1.871	1.315	.637	1.637	.154	12.809	15.705	10.332	16.092
1918 monthly average....	.....	10.304	2.235	2.209	1.940	1.305	.775	1.605	.201	16.424	17.600	11.288	17.325
1919 monthly average....	11.938	10.695	2.563	2.357	1.534	1.217	.700	1.597	.241	17.496	18.244	9.351	16.125
1920 monthly average....	12.675	11.579	2.600	2.522	1.873	1.263	.796	1.414	.154	14.486	14.187	8.744	15.904
1921 monthly average....	8.338	7.051	1.467	1.437	1.214	.635	.387	.580	.079	8.764	8.447	3.414	9.904
1922 monthly average....	7.295	6.136	1.283	1.241	.886	.634	.397	.624	.102	9.460	9.389	5.814	13.222
1923 monthly average....	6.384	5.355	1.155	1.171	.752	.659	.439	.819	.113	9.955	7.695	6.085	13.462
1921.													
May	8.745	7.625	1.600	1.568	1.467	.657	.392	.616	.072	8.425	8.195	4.125	11.790
June	9.006	7.700	1.531	1.438	1.284	.638	.377	.613	.075	8.094	8.125	2.688	10.781
July	8.900	6.895	1.370	1.229	1.222	.645	.370	.613	.086	8.406	9.725	2.906	10.388
August	8.120	6.418	1.294	1.237	1.065	.629	.359	.569	.088	8.775	9.690	3.075	9.740
September	8.318	6.681	1.365	1.276	1.060	.607	.384	.538	.099	8.375	7.950	3.156	8.813
October	7.425	6.305	1.298	1.193	.882	.553	.346	.469	.088	8.875	7.945	2.915	8.490
November	7.170	5.900	1.226	1.176	.804	.554	.354	.482	.082	8.563	6.838	2.750	8.719
December	6.881	5.860	1.254	1.177	.858	.548	.364	.482	.083	8.219	6.744	3.781	10.500
1922.													
January	7.000	5.875	1.285	1.196	.809	.582	.375	.484	.086	8.150	7.765	5.260	12.170
February	7.975	6.700	1.400	1.382	.992	.633	.398	.572	.101	8.638	9.900	6.094	14.175
March	7.813	6.781	1.352	1.357	1.021	.644	.393	.575	.115	8.731	10.338	7.094	14.563
April	8.144	6.785	1.386	1.391	1.043	.640	.393	.588	.115	8.406	10.206	6.989	13.219
May	8.060	6.675	1.446	1.356	1.056	.679	.403	.618	.117	8.615	10.425	5.900	12.475
June	7.500	6.406	1.249	1.160	.886	.608	.372	.609	.112	8.863	10.228	4.688	11.438
July	7.788	6.235	1.292	1 152	.858	.641	.371	.643	.107	9.700	10.090	5.475	12.735
August	6.995	5.525	1.178	1.057	.723	.568	.335	.622	.099	10.375	8.688	5.344	12.438
September	6.344	5.360	1.129	1.071	.715	.590	.384	.635	.085	10.713	9.169	4.938	13.031
October	6.435	5.719	1.178	1.177	.776	.660	.432	.691	.092	10.245	9.360	5.325	13.500
November	6.713	5.706	1.228	1.273	.868	.678	.445	.722	.094	10.500	8.244	6.438	14.050
December	6.775	5.860	1.274	1.325	.890	.689	.459	.734	.097	10.581	8.256	6.219	14.869
1923.													
January	6.630	5.569	1.199	1.258	.872	.649	.441	.711	.108	9.780	8.180	6.950	14.175
February	6.713	5.569	1.244	1.360	.864	.666	.457	.737	.109	9.356	7.838	6.719	14.613
March	6.625	5.600	1.216	1.321	.827	.663	.462	.740	.118	9.263	8.163	7.150	14.250
April	6.956	5.744	1.253	1.320	.853	.670	.466	.793	.117	9.015	7.965	7.565	13.055
May	6.720	5.675	1.200	1.289	.777	.673	.451	.809	.117	9.538	7.450	6.169	13.144
June	6.263	5.325	1.105	1.189	.687	.643	.439	.839	.113	10.313	6.950	4.813	14.781
July	6.025	4.850	1.017	1.011	.647	.653	.422	.857	.102	10.590	7.210	5.050	13.975
August	6.100	4.900	1.072	1.017	.671	.623	.387	.876	.104	10.875	7.994	5.750	12.813
September	6.238	5.280	1.156	1.048	.698	.654	.413	.884	.117	10.656	8.638	5.491	13.188
October	6.200	5.400	1.197	1.097	.720	.678	.439	1.011	.120	10.450	7.775	5.275	12.775
November	6.038	5.213	1.092	1.061	.708	.656	.442	.842	.118	9.844	7.131	5.656	12.275
December	6.100	5.130	1.112	1.083	.701	.685	.449	.730	.110	9.785	7.050	6.440	12.500
1924.													
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] From *U. S. Department of Labor, Bureau of Labor Statistics*, averages of weekly quotations.

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Table 72.—CROP PRODUCTION.[1]

[Base year in bold-faced type.]

Year and Month.	Wheat. Winter.	Wheat. Spring.	Wheat. Total.	Corn.	Oats.	Barley.	Rye.	Total bread grains.	Rice.	Potatoes.	Apples (total).	Hay, tame.	Total value of crops [2]
	Relative to 5-year average, 1909-1913.												
	A.—INDEX NUMBERS.												
1909-1913 average	100	100	100	100	100	100	100	100	100	100	100	100	100
1914 final estimate	155	84	119	99	101	107	123	104	99	115	143	106	107
1915 final estimate	153	144	149	111	137	126	155	123	121	101	130	130	121
1916 final estimate	109	64	93	95	111	100	140	99	171	80	110	138	159
1917 final estimate	94	91	93	113	141	116	180	117	145	124	94	126	236
1918 final estimate	128	145	134	92	136	141	261	112	161	115	96	116	251
1919 final estimate	172	85	141	104	105	81	216	110	175	91	81	131	270
1920 final estimate	134	91	121	118	132	104	173	122	218	113	127	133	191
1921 final estimate	136	88	119	113	95	85	177	109	157	101	56	125	99
1922 final estimate	133	115	126	107	107	100	296	111	173	127	115	145	131
1923 final estimate	130	87	111	113	115	109	180	114	139	116	111	135	146
1922.													
July estimate	129	101	119	106	105	100	235	108	163	120	108	137	.....
August estimate	123	107	117	111	111	105	228	113	162	123	114	141	.....
September estimate	123	113	119	106	111	107	228	110	162	123	117	141	.....
October estimate	123	109	118	105	109	108	228	109	164	121	115	141	.....
November estimate	123	109	118	107	109	108	228	110	164	121	116	141	.....
1923.													
June estimate	131	96	119	.....	111	108	208	[3] 110	.....	.....	106	126	.....
July estimate	133	96	120	106	113	109	197	111	138	107	107	125	.....
August estimate	129	92	116	110	116	111	186	113	138	107	106	123	.....
September estimate	129	90	115	114	116	110	186	115	136	109	108	124	.....
October estimate	129	87	114	112	115	110	186	113	137	113	108	131	.....
November estimate	129	87	114	112	115	110	186	113	137	117	110	131	.....
	Thousands of bushels.											Thous. of tons.	Millions of dollars.
	B.—NUMERICAL DATA.												
1909-1913 average	441,602	245,059	686,697	2,708,334	1,131,175	181,886	34,916	4,743,008	23,926	356,627	176,482	65,987	$5,702
1914 final estimate	684,990	206,027	891,017	2,672,804	1,141,060	194,953	42,779	4,942,613	23,649	409,921	252,200	70,071	6,112
1915 final estimate	673,947	351,854	1,025,801	2,994,763	1,549,030	228,851	54,050	5,852,525	28,947	359,721	230,011	85,920	6,907
1916 final estimate	480,553	155,765	636,318	2,566,927	1,251,837	182,309	48,862	4,686,253	40,861	286,953	193,905	91,192	9,054
1917 final estimate	412,901	223,754	636,655	3,065,233	1,592,740	211,759	62,933	5,569,320	34,739	442,108	166,749	83,308	13,479
1918 final estimate	565,099	356,339	921,438	2,502,665	1,538,124	256,225	91,041	5,309,493	38,606	411,860	169,625	76,660	14,331
1919 final estimate	760,677	207,602	968,279	2,816,318	1,184,030	147,608	75,542	5,191,777	41,985	322,867	142,086	86,359	15,423
1920 final estimate	610,597	222,430	833,027	3,208,584	1,496,281	189,332	60,496	5,787,714	52,066	403,296	223,677	87,855	10,909
1921 final estimate	600,316	211,589	811,905	3,068,569	1,078,341	154,946	61,675	5,178,436	37,612	361,659	99,002	82,379	5,630
1922 final estimate	586,878	280,720	867,598	2,906,020	1,215,803	182,068	103,362	5,274,851	41,405	453,396	202,702	95,882	7,450
1923 final estimate	572,340	213,401	785,741	3,054,395	1,299,823	198,185	63,023	5,401,167	33,256	412,392	196,770	89,098	8,323
1922.													
July estimate	569,276	247,660	816,936	2,860,245	1,186,626	181,586	81,998	5,128,457	39,085	428,607	189,549	90,400	.....
August estimate	541,809	263,392	805,201	3,016,950	1,251,156	191,507	79,623	5,344,414	38,700	439,900	202,000	93,100	.....
September estimate	541,809	276,665	818,474	2,874,759	1,255,004	193,850	79,623	5,221,710	38,810	438,398	206,567	92,886	.....
October estimate	541,809	268,314	810,123	2,853,399	1,229,774	196,431	79,623	5,169,350	39,159	433,015	203,667	92,886	.....
November estimate	541,809	268,314	810,123	2,896,108	1,229,774	196,431	79,623	5,212,059	39,159	433,015	205,539	92,886	.....
1923.													
June estimate	580,541	236,039	816,580	.....	1,256,456	196,110	72,473	[3] 5,219,056	.....	.....	186,621	83,300	.....
July estimate	585,859	234,739	820,628	2,877,437	1,283,717	198,105	68,704	5,248,591	33,099	381,726	188,608	82,800	.....
August estimate	568,386	224,990	793,376	2,981,752	1,315,853	202,032	64,800	5,357,813	32,900	380,090	187,501	81,300	.....
September estimate	568,386	220,841	789,227	3,075,786	1,311,687	199,337	64,774	5,440,811	32,617	389,674	189,787	81,871	.....
October estimate	568,386	213,351	781,737	3,021,454	1,302,453	199,251	64,774	5,369,669	32,737	401,424	190,727	86,538	.....
November estimate	568,386	213,351	731,737	3,029,192	1,302,453	199,251	64,774	5,377,407	32,737	416,722	193,855	86,538	.....

[1] Yearly figures represent the latest revised estimates of total production for the year as reported by the *U. S. Department of Agriculture, Bureau of Agricultural Economics.*

[2] Estimated total value of all crops based on prices at the farm on Dec. 1.

[3] June figures for total bread grains include corn as estimated on July 1.

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Table 73.—FRUITS, VEGETABLES, AND HAY.[1]

[Base year in bold-faced type.

Year and month.	Apples.		Citrus fruit.[2]	White potatoes.	Onions.	Hay.	Sweet corn (Iowa-Nebraska canneries).	Apples.		Citrus fruit.[2]	White potatoes.	Onions.	Hay.	Sweet corn (Iowa-Nebraska canneries).
	Cold-storage holdings.[3]	Car-lot shipments.				Receipts.	Unsold stocks.	Cold-storage holdings.[3]	Car-lot shipments.				Receipts.	Unsold stocks.
	Relative to 1919.						Relative to 1922.	Thous. of barrels.	Number of carloads.				Tons.	Cases.
	INDEX NUMBERS.							NUMERICAL DATA.						
1916 mo. av.	106	102	.....	76	75	.....	.....	1,839	6,950	.....	11,397	1,304	.....	.....
1917 mo. av.	91	70	.....	80	92	.....	.....	1,587	4,754	.....	12,055	1,596	.....	.....
1918 mo. av.	108	84	63	94	105	103	.....	1,865	5,737	3,417	14,105	1,835	121,870	.....
1919 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	.....	**1,735**	**6,796**	**5,398**	**15,005**	**1,740**	**120,675**	.....
1920 mo. av.	136	126	111	97	124	99	.....	2,351	8,580	5,975	14,627	2,163	119,102	.....
1921 mo. av.	139	118	139	121	111	58	.....	2,403	8,042	7,500	18,206	1,932	69,948	.....
1922 mo. av.	143	114	109	133	124	64	**100**	2,483	7,734	5,882	19,930	2,163	76,873	[4]784,504
1923 mo. av.	177	151	153	126	123	63	23	3,066	10,268	8,261	18,956	2,132	76,193	[5]184,051
1921.														
September..	.....	193	68	174	193	50	.....	.....	13,146	3,667	26,040	3,362	60,801	.....
October....	46	517	94	288	150	64	.....	792	35,117	5,076	43,250	2,608	76,960	.....
November..	210	213	113	111	72	54	[6]210	3,643	14,464	6,103	16,729	1,248	65,717	[6]1,641,000
December..	331	88	170	70	66	54	.....	5,739	5,991	9,178	10,496	1,148	64,727	.....
1922.														
January....	313	62	164	111	102	69	178	5,429	4,217	8,841	16,663	1,781	83,594	1,400,000
February...	249	69	129	88	59	61	.....	4,313	4,682	6,951	13,181	1,022	73,125	.....
March.....	178	43	168	148	42	57	.....	3,090	2,933	9,042	22,224	724	68,723	.....
April.....	111	26	137	134	178	54	.....	1,930	1,761	7,410	20,131	3,102	65,177	.....
May.....	54	17	116	135	131	54	.....	944	1,140	6,246	20,275	2,286	64,887	.....
June.....	18	18	70	148	54	66	.....	314	1,192	3,793	22,136	945	83,510	.....
July.....	3	35	45	122	75	50	66	56	2,387	2,442	18,381	1,298	60,067	519,600
August.....	.....	63	37	117	126	70	.....	.....	4,312	2,014	17,530	2,201	84,163	.....
September .	.....	205	35	159	251	77	.....	.....	13,903	1,882	23,795	4,361	92,749	.....
October....	84	431	81	225	269	62	83	1,452	29,313	4,384	33,711	4,697	74,362	649,000
November..	318	276	133	132	116	71	.....	5,521	18,740	7,162	19,547	2,018	85,988	.....
December..	389	121	193	77	88	71	73	6,743	8,229	10,416	11,589	1,526	86,132	569,417
1923.														
January....	374	120	198	107	110	69	.....	6,481	8,171	10,706	16,049	1,909	83,423	.....
February...	310	92	198	90	80	57	37	5,376	6,257	10,665	13,481	1,398	69,014	291,209
March.....	223	79	219	153	81	69	30	3,877	5,362	11,844	22,917	1,413	83,359	238,417
April.....	133	40	186	145	77	67	.....	2,314	2,699	10,026	21,728	1,335	80,969	.....
May.....	62	22	193	101	144	51	17	1,070	1,529	10,431	15,123	2,514	61,708	133,623
June.....	16	7	136	132	39	50	12	277	468	7,327	19,849	683	60,248	97,566
July.....	3	46	86	106	80	56	7	45	3,154	4,654	15,853	1,396	67,066	52,347
August.....	2	55	56	102	125	60	5	30	3,749	3,024	15,324	2,168	72,006	43,092
September..	4	212	60	153	213	71	.....	68	14,377	3,240	22,907	3,701	85,230	.....
October....	53	655	100	223	274	73	50	927	44,515	5,390	33,433	4,760	87,756	393,930
November..	359	371	207	129	151	75	28	6,224	25,187	11,149	19,400	2,622	90,646	219,185
December..	582	114	198	76	97	63	24	10,099	7,748	10,672	11,403	1,683	76,458	187,117
1924.														
January....	556	.....	.....	.....	.....	.....	22	9,641	.....	.....	.....	.....	.....	174,072
February...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Receipts of hay at 11 principal markets, compiled from weekly reports to the *Hay Trade Journal;* unsold stocks of canned sweet corn at the end of each month in 36 canneries of Iowa and Nebraska, compiled by the *Iowa-Nebraska Canners Association;* other data compiled by *U. S. Department of Agriculture, Bureau of Agricultural Economics.*

[2] Oranges, lemons, and grapefruit.

[3] As of 1st of the month.

[4] Average of stocks taken January, July, October, and December, 1922.

[5] Average of stocks taken for nine months shown in column under 1923.

[6] Nov. 18, 1921.

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Table 74.—MOVEMENT OF CEREALS.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	Wheat Flour.[2]			Wheat.			Corn.				Barley.	Rye.	Oats.	
	Production.[3]	Consumption.	Stocks.	Visible supply.[3]	Receipts.[4]	Shipments.[4]	Visible supply.[3]	Receipts.[4]	Shipments.[4]	Grindings.	Receipts at principal interior markets.			Visible supply.
	Relative to 1914.	Relative to 1919.		Relative to 1913.	Relative to 1919.		Relative to 1913.	Relative to 1919.			Relative to 1913.			
1913 monthly av...	.....	.....	.....	**100**	.....	.....	**100**	.....	.....	**100**	**100**	**100**	**100**	**100**
1914 monthly av...	**100**	.....	.....	93	.....	.....	105	.....	.....	91	82	127	107	114
1915 monthly av...	96	.....	.....	61	.....	.....	183	.....	.....	111	93	140	109	106
1916 monthly av...	102	.....	.....	108	60	.....	125	141	.....	126	104	150	132	138
1917 monthly av...	101	.....	.....	51	69	71	64	116	116	118	76	148	120	136
1918 monthly av...	96	.....	.....	78	103	82	103	165	153	146	68	215	137	106
1919 monthly av...	114	**100**	**100**	144	**100**	**100**	41	**100**	**100**	129	86	308	93	128
1920 monthly av...	94	101	95	127	86	117	71	120	109	121	42	287	86	89
1921 monthly av...	104	105	76	134	115	122	256	189	214	116	37	199	86	270
1922 monthly av...	108	114	77	177	111	116	315	219	244	133	37	414	92	268
1923 monthly av...	108	114	81	228	103	91	138	151	161	131	43	285	97	104
1921.														
September.....	138	143	88	170	195	202	158	244	305	145	56	424	92	355
October.....	143	126	111	233	132	144	266	230	239	157	44	232	106	401
November.....	105	125	98	260	81	98	217	103	144	147	23	154	52	397
December.....	91	115	82	264	76	68	323	265	197	143	19	181	65	389
1922.														
January.....	93	110	77	235	55	57	362	347	332	123	25	98	80	387
February.....	95	97	80	210	72	58	533	389	360	142	26	123	87	405
March.....	100	119	64	194	64	71	607	207	270	159	36	251	74	371
April.....	81	85	60	173	50	54	470	97	136	100	21	110	45	321
May.....	83	89	58	132	92	128	371	181	268	112	32	353	94	275
June.....	84	90	58	95	67	110	393	208	220	127	36	141	85	245
July.....	106	97	75	79	126	108	265	173	294	126	25	111	81	211
August.....	126	124	86	86	193	245	119	163	246	135	45	1,088	123	220
September.....	129	136	88	154	183	161	166	235	216	146	56	926	108	207
October.....	140	141	94	255	153	141	124	217	263	161	51	608	115	204
November.....	138	144	96	248	135	137	153	160	161	153	45	605	113	189
December.....	114	135	82	266	144	122	217	250	158	109	47	550	101	186
1923.														
January.....	104	114	78	274	119	95	263	250	255	132	42	555	109	177
February.....	97	98	82	264	69	54	356	209	187	127	28	367	77	159
March.....	109	109	85	249	69	68	372	175	182	142	38	284	90	138
April.....	92	103	79	231	70	63	291	113	161	126	28	311	82	126
May.....	93	107	72	148	53	111	102	71	183	145	20	185	65	78
June.....	86	93	73	103	58	78	51	95	126	126	24	196	68	49
July.....	107	104	73	88	107	88	28	121	132	97	22	113	78	33
August.....	124	137	86	130	207	132	23	146	148	128	56	297	136	58
September.....	124	115	93	196	144	130	30	123	131	133	80	413	128	95
October.....	129	133	90	303	129	95	13	110	98	153	67	265	139	118
November.....	119	127	84	361	118	88	39	155	116	133	50	273	88	107
December.....	111	132	75	387	90	83	84	244	209	135	64	157	97	114
1924.														
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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Table 75.—MOVEMENT OF CEREALS.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Wheat flour.[2]			Wheat.			Corn.				Barley.	Rye.	Oats.	
	Production.[5]	Consumption.	Stocks.	Visible supply.[3]	Receipts.[4]	Shipments.[4]	Visible supply.[3]	Receipts.[4]	Shipments.[4]	Grindings.	Receipts at principal interior markets.			Visible supply.
	Thousands of barrels.			Thousands of bushels.										
1913 monthly av.				**51,378**			**8,404**			**4,195**	**9,058**	**1,294**	**20,694**	**17,415**
1914 monthly av.	**9,703**			47,725			8,857			3,817	7,435	1,648	22,200	19,784
1915 monthly av.	9,338			31,220			15,352			4,664	8,385	1,809	22,651	18,384
1916 monthly av.	9,919			55,640	18,861		10,476	21,158		5,276	9,438	1,936	27,299	24,025
1917 monthly av.	9,815			26,330	21,619	14,198	5,346	17,447	10,233	4,952	6,907	1,912	24,844	23,692
1918 monthly av.	9,317			37,735	32,517	16,335	8,655	24,774	13,525	6,142	6,118	2,777	28,335	18,512
1919 monthly av.	11,091	**8,156**	**9,433**	73,833	**31,493**	**19,919**	3,444	**14,995**	**8,845**	5,411	7,746	3,983	19,264	22,298
1920 monthly av.	9,146	8,237	8,943	65,353	27,038	23,252	5,999	17,985	9,653	5,055	3,815	3,712	17,800	15,478
1921 monthly av.	10,102	8,569	7,148	69,030	36,369	24,318	21,539	28,409	18,949	4,875	3,321	2,573	17,880	46,968
1922 monthly av.	10,467	9,283	7,220	91,060	35,009	23,107	26,476	32,814	21,552	5,566	3,367	5,353	19,063	46,738
1923 monthly av.	10,480	9,320	7,634	117,076	32,363	18,038	11,571	22,642	14,211	5,513	3,904	3,683	19,974	18,167
1921.														
September	13,349	11,660	8,265	87,197	61,406	40,300	13,262	36,561	26,961	6,092	5,086	5,488	19,016	61,824
October	13,917	10,248	10,425	119,943	41,568	28,758	22,328	34,496	21,160	6,569	4,013	3,006	21,994	69,917
November	10,166	10,164	9,241	133,702	25,576	19,455	18,197	15,467	12,770	6,174	2,102	1,987	10,841	69,198
December	8,856	9,365	7,776	135,823	23,975	13,634	27,109	39,723	17,403	6,001	1,704	2,346	13,420	67,728
1922.														
January	9,496	8,991	7,300	120,804	17,458	11,335	30,383	52,097	29,393	5,179	2,265	1,267	16,483	67,423
February	9,232	7,893	7,500	107,791	22,700	11,536	44,767	58,330	31,842	5,946	2,358	1,589	17,711	70,470
March	9,658	9,720	6,000	99,764	20,220	14,135	51,040	31,035	23,891	6,685	3,291	3,254	15,340	64,644
April	7,823	6,986	5,700	88,772	15,630	10,684	39,502	14,552	12,019	4,211	1,881	1,417	9,371	55,837
May	8,073	7,245	5,500	67,853	29,070	25,474	31,170	27,083	23,691	4,705	2,933	4,564	19,594	47,950
June	8,136	7,368	5,500	48,816	20,997	21,927	33,068	31,157	19,463	5,323	3,269	1,824	17,555	42,743
July	10,321	7,909	7,037	40,513	39,534	21,612	22,304	25,975	26,009	5,294	2,283	1,430	16,811	36,667
August	12,271	10,080	8,100	44,097	60,644	48,846	10,007	21,380	21,728	5,650	4,121	14,085	25,371	38,355
September	12,540	11,081	8,300	78,958	57,735	32,081	13,952	35,296	19,136	6,108	5,051	11,980	22,418	35,963
October	13,581	11,522	8,900	131,048	48,300	28,076	10,436	32,477	23,252	6,733	4,607	7,868	23,776	35,464
November	13,424	11,709	9,100	127,409	42,493	27,300	12,846	23,925	14,206	6,403	4,104	7,832	23,375	32,940
December	11,049	10,991	7,700	136,893	45,331	24,280	18,236	37,466	13,991	4,557	4,215	7,121	20,955	32,391
1923.														
January	10,137	9,326	7,400	140,760	37,615	18,936	22,133	37,558	22,521	5,530	3,776	7,176	22,635	30,861
February	9,425	7,984	7,700	135,697	21,618	10,740	29,877	31,287	16,533	5,336	2,556	4,749	16,023	27,663
March	10,607	8,852	8,050	128,085	21,746	13,621	31,266	26,222	16,090	5,946	3,403	3,679	18,568	24,044
April	8,969	8,427	7,457	118,861	21,901	12,567	24,472	16,976	14,274	5,270	2,500	4,022	16,867	21,932
May	9,007	8,701	6,800	76,029	16,742	22,191	8,598	10,663	16,187	6,084	1,806	2,388	13,454	13,514
June	8,331	7,618	6,900	52,912	18,220	15,476	4,269	14,212	11,102	5,279	2,162	2,542	14,139	8,523
July	10,408	8,442	6,900	45,084	33,804	17,586	2,346	18,184	11,661	4,080	2,018	1,458	16,130	5,710
August	12,016	11,162	8,100	67,020	65,315	26,387	1,966	21,822	13,069	5,390	5,036	3,839	28,179	10,111
September	11,995	9,341	8,800	100,651	45,314	25,837	2,516	18,474	11,615	5,577	7,210	5,342	26,556	16,514
October	12,561	10,850	8,500	155,517	40,488	18,993	1,105	16,450	8,689	6,424	6,061	3,434	28,710	20,488
November	11,524	10,366	7,900	185,549	37,192	17,612	3,274	23,199	10,269	5,576	4,493	3,534	18,298	18,686
December	10,778	10,771	7,100	198,746	28,404	16,515	7,035	36,658	18,521	5,668	5,830	2,036	20,134	19,940
1924.														
January														
February														
March														
April														

[1] Wheat flour production, consumption, and stocks reported by *U. S. Grain Corporation*, prior to July, 1920, later months from *Russell's Commercial News;* Visible supply of wheat and corn from *Bradstreet's;* Receipts and shipments of wheat and corn and receipts and visible supply (at nearest week to end of month) of oats, compiled by *Chicago Board of Trade*, from the *Price Current-Grain Reporter;* receipts of barley and rye compiled from reports of commercial organizations by *Federal Reserve Board;* grindings of corn by the wet process in the manufacture of cornstarch, glucose, etc., compiled by the *American Manufacturers Association of Products from Corn* and comprise the entire production of the United States.

[2] Consumption calculated from production, stocks, imports, and exports. Stocks represent flour in all positions, calculated from actual reports bearing a known relation to total stocks.

[3] Aggregate stocks in United States and Canada east of the Rocky Mountains, on nearest Saturday to end of the month.

[4] At principal primary markets.

[5] For monthly production figures since January, 1914, see page 47 in the October, 1922 (No. 14) issue of the Survey.

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Table 76.—CEREAL EXPORTS.[1]

[Base year in bold-faced type.]

Year and Month.	EXPORTS OF GRAIN (including flour and meal as grains).											
	Barley and barley flour.[2]	Corn and corn meal.[3]	Oats and oatmeal.[4]	Rye and rye flour.[5]	Wheat and wheat flour.[6]	Total grains.	Barley and barley flour.[2]	Corn and corn meal.[3]	Oats and oatmeal.[4]	Rye and rye flour.[5]	Wheat and wheat flour.[6]	Total grains.
	Relative to 1913.						Thousands of bushels.					
	INDEX NUMBERS.						NUMERICAL DATA.					
1913 monthly average	100	100	100	100	100	100	1,461	4,223	3,018	155	11,907	20,764
1914 monthly average	38	21	7	123	102	67	554	874	223	189	12,133	13 973
1915 monthly average	151	99	298	736	196	191	2,211	4,185	8,993	1,138	23,034	39,560
1916 monthly average	128	109	291	854	153	168	1,874	4,603	8,791	1,320	18,230	34,817
1917 monthly average	102	112	310	792	118	149	1,488	4,751	9,370	1,224	14,070	30,903
1918 monthly average	130	93	358	879	146	171	1,897	3,922	10,815	1,359	17,413	35,406
1919 monthly average	231	31	184	2,183	187	173	3,369	1,325	5,551	3,375	22,259	35,878
1920 monthly average	102	42	45	3,195	215	169	1,489	1,771	1,357	4,938	25,636	35,191
1921 monthly average	147	260	22	1,622	249	222	2,153	10,997	698	2,512	29,643	46,002
1922 monthly average	105	328	99	2,571	169	201	1,536	13,835	2,979	3,985	19.337	41,672
1923 monthly average	67	88	32	1,721	120	109	984	3,724	966	2,667	14,327	22,668
1921.												
May	31	206	21	1,329	266	209	458	8,694	628	2,055	31,624	43,459
June	94	287	19	1,585	270	235	1,372	12,139	569	2,456	32,178	48,714
July	144	361	20	604	255	237	2,108	15,234	604	936	30,413	49,295
August	315	331	56	2,070	562	435	4,602	13,976	1,677	3,105	66,963	90,323
September	367	448	22	2,400	327	326	5,357	18,937	678	3,720	38,950	67,642
October	143	224	28	1,291	213	191	2,082	9,470	844	2,001	25,366	39,763
November	172	106	11	446	163	132	2,511	4,475	343	691	19,453	27,473
December	57	248	19	1,274	126	139	830	10,488	573	1,975	15,014	28,880
1922.												
January	29	460	17	745	126	176	421	19,437	511	1,154	14,982	36,505
February	32	527	14	780	92	170	465	22,254	436	1,209	10,991	35,355
March	57	543	92	615	121	202	836	22,936	2,770	954	14,371	41,867
April	69	446	67	2,545	86	174	1,002	18,817	2,035	3,945	10,244	36,043
May	69	268	103	3,543	120	170	1,015	11,306	3,104	5,491	14,267	35,183
June	79	280	236	3,215	153	208	1,153	11,805	7,114	4,984	18,200	43,256
July	172	341	153	1,803	160	209	2,519	14,395	4,631	2,795	19,098	43,438
August	143	292	76	2,983	327	290	2,086	12,325	2,286	4,623	38,964	60,284
September	251	231	161	7,202	267	295	3,671	9,769	4,870	11,163	31,839	61,312
October	201	244	123	1,442	211	213	2,940	10,312	3,721	2,235	25,077	44,285
November	107	183	111	3,538	148	172	1,563	7,722	3,356	5,484	17,579	35,704
December	52	117	30	2,442	138	129	762	4,944	915	3,785	16,428	26,834
1923.												
January	45	175	16	2,229	105	118	661	7,388	497	3,455	12,519	24,520
February	82	211	32	3,854	102	141	1,191	8,894	966	5,974	12,197	29,222
March	69	184	29	892	90	105	1,012	7,764	874	1,352	10,725	21,757
April	48	133	39	1,436	86	96	708	5,632	1,175	2,226	10,195	19,936
May	25	127	35	2,993	121	124	365	5,358	1,069	4,639	14,396	25,827
June	25	50	21	2,507	108	96	362	2,123	641	3,886	12,881	19,893
July	56	31	28	2,163	108	92	816	1,329	857	3,352	12,822	19,176
August	176	22	27	1,139	167	125	2,571	942	815	1,765	19,929	26,022
September	141	31	41	1,673	189	143	2,054	1,291	1,241	2,593	22,465	29,644
October	98	16	38	352	157	108	1,425	688	1,158	545	18,652	22,468
November	18	26	39	633	102	75	264	1,097	1,179	981	12,147	15,668
December	26	52	37	774	109	86	382	2,183	1,125	1,200	12,991	17,881
1924.												
January												
February												
March												
April												

[1] Data from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*
[2] Barley flour converted at 5.5 bushels to the barrel.
[3] Corn meal converted at 4 bushels to the barrel.
[4] Oatmeal converted at 5.21 bushels to 100 pounds.
[5] Rye flour converted at 6 bushels to the barrel.
[6] Wheat flour converted at 4.5 bushels to the barrel.

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Table 77.—RICE.[1]

[Base year in bold-faced type.]

Year and Month.	Receipts at mills.	Shipments. Total from mills.	Shipments. New Orleans.	Stocks, end of month. Domestic at mills and dealers.	Imports.	Exports.	Receipts at mills.	Shipments. Total from mills.	Shipments. New Orleans.	Stocks, end of month. Domestic at mills and dealers.	Imports.	Exports.
	Relative to 1919.						Barrels of 162 pounds.[2]	In pockets of 100 pounds.				
	INDEX NUMBERS.						NUMERICAL DATA.					
1913 monthly average	.....	.....	67	.....	141	7	.....	.....	169,718	.....	191,510	23,004
1914 monthly average	.....	.....	80	.....	142	13	.....	.....	203,310	.....	193,597	41,904
1915 monthly average	77	78	77	93	156	18	468,036	479,349	196,238	757,281	212,140	56,327
1916 monthly average	105	107	101	126	132	35	640,627	652,912	258,484	1,021,642	179,760	109,114
1917 monthly average	97	105	108	108	163	55	591,159	642,918	275,513	872,667	222,059	172,990
1918 monthly average	104	114	109	84	328	45	633,910	699,754	278,758	682,788	446,741	139,944
1919 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**609,477**	**611,661**	**254,825**	**811,658**	**136,090**	**314,063**
1920 monthly average	105	91	87	159	81	104	639,610	554,723	222,175	1,287,057	109,706	327,177
1921 monthly average	131	157	125	159	47	143	796,277	957,589	318,147	1,291,023	63,532	448,412
1922 monthly average	137	130	108	154	39	109	837,657	797,973	275,358	1,253,992	52,916	342,952
1923 monthly average	108	112	88	166	29	90	659,645	687,198	223,472	1,343,655	40,105	283,628
1921.												
September	126	123	107	85	19	174	767,628	752,036	271,444	686,344	25,201	545,767
October	193	142	81	119	86	129	1,177,836	871,375	205,417	968,175	117,191	406,029
November	140	122	85	139	45	109	855,773	744,597	215,978	1,128,925	60,589	340,996
December	145	124	109	155	51	114	885,383	759,564	277,821	1,258,454	68,901	359,166
1922.												
January	159	141	73	185	63	75	966,825	862,554	185,931	1,505,521	86,395	236,723
February	163	167	131	204	39	128	992,952	1,020,375	333,436	1,653,294	53,447	400,867
March	214	196	166	190	31	213	1,301,984	1,198,126	423,044	1,510,545	42,752	669,032
April	51	82	63	165	36	135	309,256	499,480	161,537	1,335,899	48,996	422,853
May	15	79	79	120	63	100	90,891	481,812	200,198	972,422	86,100	312,840
June	7	46	56	94	25	149	44,793	283,198	142,528	761,982	34,653	468,321
July	3	44	53	63	15	105	21,106	267,552	135,916	515,190	20,521	329,792
August	74	85	89	50	15	83	448,897	519,652	226,831	402,278	20,664	261,182
September	149	129	96	77	[3] 38	38	909,359	790,466	243,967	621,405	[3] 51,285	119,415
October	314	233	156	174	31	48	1,913,275	1,424,934	397,074	1,409,775	41,744	152,075
November	292	210	171	247	78	127	1,780,136	1,287,207	436,506	2,003,659	105,842	398,832
December	209	154	164	287	32	109	1,272,415	940,319	417,324	2,325,937	42,948	343,462
1923.												
January	156	166	136	281	88	151	952,293	1,015,520	347,405	2,283,793	119,218	474,538
February	64	92	121	251	29	106	392,191	561,779	308,663	2,039,140	39,836	334,215
March	65	107	81	215	22	111	395,697	654,482	205,855	1,743,020	30,146	347,064
April	87	116	124	194	52	106	529,193	707,736	315,485	1,575,051	70,721	331,926
May	22	92	80	144	18	112	137,116	560,037	202,717	1,169,789	24,526	351,396
June	30	57	52	119	68	84	184,684	348,369	131,517	965,879	93,218	262,807
July	17	56	64	92	11	124	103,938	345,583	163,448	744,481	15,427	388,867
August	72	67	40	68	15	32	437,504	410,388	101,931	548,030	20,155	102,000
September	65	101	61	44	4	33	393,605	617,952	156,469	355,518	4,792	102,959
October	248	158	93	118	6	59	1,512,281	963,779	236,714	954,101	7,897	184,646
November	314	202	121	214	20	59	1,911,515	1,236,100	307,721	1,731,533	26,708	184,092
December	158	134	80	248	21	108	965,725	819,648	203,738	2,010,527	28,614	339,117
1924.												
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Receipts, shipments and stocks at mills from *Rice Millers' Association*, comprising movement of the whole rice crop except California rice. Shipments of rice through New Orleans compiled by *New Orleans Board of Trade*. Imports and exports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, data for rough rice being reduced to the equivalent clean rice at 162 pounds of rough to 100 pounds of clean.

[2] Rough rice barrels of 162 pounds are equivalent to clean rice pockets of 100 pounds each.

[3] Covers first 21 days only, during which period the old tariff law was in effect; other 9 days included in October figures.

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Table 78.—LIVE-STOCK MOVEMENT.

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	CATTLE.				HOGS.				SHEEP.			
	Total receipts.	Shipments.		Total slaughter.	Total receipts.	Shipments.		Total slaughter.	Total receipts.	Shipments.		Total slaughter.
		Stocker and Feeder.	Total.			Stocker and Feeder.	Total.			Stocker and Feeder.	Total.	
	Relative to 1919.											
1917 monthly average	93	87	84	97	85	86	86	85	71	61	67	72
1918 monthly average	102	93	95	109	101	108	99	101	83	75	84	81
1919 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 monthly average	91	76	92	91	95	81	107	90	83	74	86	87
1921 monthly average	80	66	80	81	92	56	103	87	89	45	78	102
1922 monthly average	94	92	99	91	98	65	107	94	82	60	80	84
1923 monthly average	94	86	94	95	123	91	134	119	91	65	81	81
1921.												
January	80	46	68	87	126	58	140	120	79	15	57	104
February	58	38	52	64	107	68	116	103	67	11	48	89
March	76	54	67	83	90	108	106	84	77	15	57	100
April	73	54	68	78	86	76	95	83	74	18	58	94
May	75	49	67	81	89	52	88	89	85	21	77	96
June	77	47	66	88	96	44	96	98	82	15	63	104
July	65	28	55	74	73	23	77	71	78	24	64	95
August	91	81	95	87	71	31	78	68	110	70	93	127
September	93	90	102	86	71	55	80	67	116	96	118	114
October	113	141	134	95	86	60	102	79	134	126	138	127
November	94	113	112	82	99	44	109	93	91	88	90	94
December	69	56	76	65	105	47	149	85	73	35	73	76
1922.												
January	79	53	75	81	114	36	150	98	81	32	73	88
February	69	55	66	72	97	83	111	90	62	29	54	72
March	79	64	71	87	91	99	99	89	65	25	56	74
April	72	53	63	79	82	75	89	79	54	17	47	64
May	91	82	87	95	100	93	96	101	75	25	69	81
June	86	59	78	93	101	76	93	106	75	33	64	88
July	83	51	75	88	80	41	86	76	74	35	59	91
August	105	107	116	97	81	41	89	78	86	61	75	97
September	117	143	141	97	82	45	97	76	102	92	107	95
October	143	196	176	114	99	65	109	93	146	197	181	101
November	118	161	150	100	118	73	126	115	101	131	121	84
December	89	81	95	87	134	61	139	133	67	44	59	78
1923.												
January	91	64	85	95	142	88	158	134	72	30	60	85
February	69	48	63	76	120	85	140	111	60	29	53	67
March	73	45	62	84	132	92	143	128	63	20	53	76
April	81	53	64	95	116	101	117	115	64	14	48	81
May	93	68	80	103	121	89	121	121	79	37	75	84
June	80	54	72	87	113	84	118	111	64	20	53	78
July	93	50	83	91	112	45	125	105	73	33	59	89
August	108	109	118	102	99	83	121	90	79	59	74	86
September	112	143	129	97	97	136	112	90	117	155	144	85
October	136	178	155	120	129	135	140	123	153	258	202	93
November	106	142	127	97	145	93	149	144	80	93	90	71
December	88	80	88	89	156	61	160	155	66	27	57	79
1924.												
January												
February												
March												
April												

See footnote on opposite page.

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Table 79.—LIVESTOCK MOVEMENT.[1]

[Base year in bold-faced type; index numbers on opposite page.

Year and Month.	CATTLE.				HOGS.				SHEEP.			
	Total receipts.	Shipments.		Total slaughter.	Total receipts.	Shipments.		Total slaughter.	Total receipts.	Shipments.		Total slaughter.
		Stocker and Feeder.	Total.			Stocker and Feeder.	Total.			Stocker and Feeder.	Total.	
	Thousands of animals.											
1917 monthly average	1,094	382	747	1,109	3,159	64	1,027	2,157	1,618	352	808	756
1918 monthly average	2,104	408	850	1,241	3,766	81	1,185	2,572	1,869	432	1,011	855
1919 monthly average	**2,054**	**440**	**894**	**1,141**	**3,737**	**75**	**1,194**	**2,536**	**2,265**	**578**	**1,210**	**1,054**
1920 monthly average	1,866	336	818	1,034	3,549	61	1,273	2,272	1,876	430	1,043	915
1921 monthly average	1,649	292	717	923	3,425	42	1,228	2,194	2,014	258	944	1,072
1922 monthly average	1,935	406	887	1,036	3,672	49	1,277	2,395	1,864	346	973	889
1923 monthly average	1,934	380	838	1,086	4,611	68	1,594	3,015	1,838	373	977	858
1921.												
January	1,644	205	609	995	4,700	43	1,666	3,032	1,792	88	687	1,101
February	1,190	166	465	728	4,009	51	1,391	2,604	1,516	62	586	935
March	1,565	237	600	948	3,382	81	1,261	2,119	1,750	88	693	1,053
April	1,494	288	612	892	3,230	57	1,136	2,097	1,677	107	706	988
May	1,542	214	597	924	3,328	39	1,045	2,270	1,916	123	926	1,015
June	1,580	209	593	1,005	3,579	33	1,143	2,474	1,850	89	768	1,093
July	1,343	122	492	844	2,727	17	919	1,808	1,776	139	772	1,006
August	1,867	355	846	997	2,656	23	931	1,722	2,500	404	1,123	1,335
September	1,906	395	911	986	2,655	41	951	1,697	2,618	555	1,428	1,200
October	2,311	622	1,194	1,082	3,214	45	1,219	1,992	3,042	731	1,668	1,341
November	1,928	497	997	935	3,687	33	1,297	2,370	2,068	511	1,094	988
December	1,417	245	682	742	3,931	35	1,775	2,147	1,064	202	881	804
1922.												
January	1,628	233	673	927	4,278	27	1,787	2,484	1,835	183	888	925
February	1,416	243	586	822	3,613	62	1,327	2,286	1,400	169	656	761
March	1,622	282	632	994	3,411	74	1,181	2,246	1,465	143	677	780
April	1,470	235	562	898	3,067	56	1,067	2,000	1,227	97	564	678
May	1,878	359	780	1,086	3,737	70	1,149	2,572	1,692	145	832	852
June	1,759	259	701	1,060	3,776	57	1,114	2,678	1,700	191	777	923
July	1,709	223	669	1,002	2,980	31	1,025	1,940	1,677	204	717	956
August	2,149	469	1,035	1,106	3,037	31	1,065	1,976	1,951	350	901	1,021
September	2,397	630	1,265	1,107	3,062	34	1,153	1,917	2,303	531	1,297	1,005
October	2,936	864	1,570	1,299	3,682	49	1,305	2,362	3,311	1,138	2,192	1,067
November	2,427	710	1,345	1,138	4,421	55	1,501	2,918	2,288	757	1,465	881
December	1,825	357	847	997	5,004	46	1,657	3,360	1,516	256	708	820
1923.												
January	1,876	281	756	1,087	5,306	66	1,887	3,395	1,636	171	729	897
February	1,426	210	559	870	4,490	64	1,669	2,819	1,366	169	646	708
March	1,502	198	554	956	4,926	69	1,703	3,234	1,430	114	646	805
April	1,670	233	573	1,080	4,318	76	1,393	2,924	1,447	82	584	855
May	1,900	300	716	1,173	4,524	67	1,443	3,072	1,794	216	909	888
June	1,636	236	643	996	4,209	63	1,409	2,815	1,452	117	639	817
July	1,900	223	744	1,104	4,177	34	1,491	2,652	1,661	188	710	936
August	2,214	480	1,056	1,168	3,714	62	1,448	2,283	1,800	341	898	903
September	2,295	631	1,156	1,104	3,607	102	1,336	2,276	2,659	897	1,746	894
October	2,802	785	1,382	1,373	4,816	101	1,669	3,129	3,465	1,489	2,443	981
November	2,182	624	1,131	1,106	5,416	70	1,779	3,657	1,816	640	1,084	777
December	1,810	353	788	1,018	5,825	46	1,911	3,919	1,526	154	683	337
1924.												
January												
February												
March												
April												

[1] These figures represent the movement at between 60 and 70 markets; data procured from the *U. S. Department of Agriculture, Bureau of Agricultural Economics.*

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Table 80.—MEAT PRODUCTS.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	EXPORTS.		COLD-STORAGE HOLDINGS.[2]			PRODUCTION—INSPECTED SLAUGHTER.[3]			APPARENT CONSUMPTION OF MEAT.[4]		WHOLESALE PRICES.		
											Beef (fresh).		Pork.
	Pork products.[5]	Beef products.[6]	Beef products.[7]	Pork products.[8]	Lamb and mutton.[9]	Beef.	Pork.	Lamb and mutton.	Beef.	Pork.	Good native steers, Chicago.	Steer rounds, No. 2, Chicago.	Smoked hams.
	Relative to 1913.		Relative to 1919.			Relative to 1913.			Relative to 1919.		Relative to 1913.		
1913 mo. av..	**100**	**100**	.....	.....	.....	**100**	**100**	**100**	.....	.....	**100**	**100**	**100**
1914 mo. av..	94	89	.....	.....	.....	96	96	98	.....	.....	105	102	101
1915 mo. av..	138	313	.....	.....	.....	106	108	84	.....	.....	100	95	92
1916 mo. av..	147	236	50	70	45	116	116	82	82	153	107	99	111
1917 mo. av..	132	239	81	73	55	137	89	64	96	115	167	124	152
1918 mo. av..	229	473	108	95	73	154	117	70	104	129	171	169	192
1919 mo. av..	268	235	**100**	**100**	**100**	131	120	84	**100**	**100**	160	171	207
1920 mo. av..	156	143	66	98	243	121	111	67	93	149	178	163	201
1921 mo. av..	169	112	42	83	266	109	116	78	82	155	126	111	161
1922 mo. av..	151	106	29	70	40	121	129	67	90	178	116	111	160
1923 mo. av..	202	100	32	91	45	125	159	70	85	212	122	117	128
1921.													
September...	212	136	25	60	72	119	87	86	89	166	123	110	166
October.....	121	94	27	44	82	125	99	93	93	188	127	96	143
November...	110	74	34	43	91	114	118	77	83	175	133	87	135
December....	130	69	36	50	78	99	133	66	74	168	127	83	129
1922.													
January.....	156	67	33	59	47	111	144	72	85	172	119	90	133
February....	168	91	31	66	35	98	123	59	74	141	112	97	161
March.....	152	131	29	74	35	119	118	64	89	135	112	101	184
April.....	110	101	27	75	25	106	105	56	80	145	112	110	186
May.....	121	141	24	82	28	124	133	63	94	170	112	116	188
June.....	146	146	21	94	45	125	149	70	94	178	112	123	188
July.....	163	112	20	90	40	119	118	65	89	168	114	130	181
August.....	156	101	20	80	41	127	109	71	95	173	120	125	159
September...	146	102	23	61	42	131	101	72	98	196	120	114	141
October.....	153	97	29	47	42	141	114	72	102	198	120	107	140
November...	152	107	40	49	44	134	145	67	93	199	120	107	128
December...	190	79	49	67	55	124	183	67	88	257	120	106	124
1923.													
January.....	239	92	48	81	72	125	153	81	94	209	119	103	122
February....	200	84	42	92	69	107	156	66	83	175	114	105	122
March.....	226	111	38	101	80	117	177	75	89	208	112	111	124
April.....	200	89	33	111	70	119	153	72	91	171	112	111	123
May.....	201	100	27	108	54	129	153	72	99	217	112	112	127
June.....	161	110	24	112	43	122	156	64	92	208	117	125	127
July.....	173	104	19	110	33	119	146	67	90	211	122	141	130
August.....	199	133	19	95	22	133	134	67	98	223	122	141	134
September..	208	110	20	74	21	129	115	71	95	203	135	132	134
October.....	193	104	27	59	24	151	148	76	109	250	135	118	132
November...	194	89	39	67	24	135	182	68	95	231	135	104	126
December...	230	70	45	82	30	120	203	62	87	231	132	103	123
1924.													
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Exports reported by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* cold-storage holdings from the *U. S. Department of Agriculture, Bureau of Agricultural Economics:* production of beef and pork from animals slaughtered under Federal inspection reported by the *U. S. Department of Agriculture, Bureau of Animal Industry.* Apparent consumption has been computed from the inspected slaughter plus imports less exports and the change in storage holdings. Wholesale prices are average for the month from *U. S. Department of Labor, Bureau of Labor Statistics.*

[2] Cold-storage holdings are distinctly seasonal. No allowance for this has been made in calculating index numbers. Figures represent storage holdings on the last day of each month.

[3] Total dressed weight slaughtered under Federal inspection, including veal with beef. The slaughter under Federal inspection, according to census figures in 1919, amounted to 68 per cent of the total number of animals slaughtered in the United States in the case of hogs, 82 per cent in the case of beef, and 91 per cent for lamb.

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Table 81.—MEAT PRODUCTS.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	Exports.		Cold-storage holdings.[2]			Production—inspected slaughter.[3]			Apparent consumption of meat.[4]		Wholesale prices.		
											Beef (fresh).		Pork.
	Pork products.[5]	Beef products.[6]	Beef products.[7]	Pork products.[8]	Lamb and mutton.[9]	Beef.	Pork.	Lamb and mutton.	Beef.	Pork.	Good native steers, Chicago.	Steer rounds, No. 2, Chicago.	Smoked hams, Chicago.
	Thousands of pounds.										Dollars per pound.		
1913 mo. av..	82,058	13,625	.....	.....	.....	343,402	482,846	52,389	.....	.....	$0.130	$0.131	$0.166
1914 mo. av..	76,826	12,163	.....	.....	.....	328,805	464,139	51,226	.....	.....	.136	.133	.167
1915 mo. av..	113,205	42,609	.....	.....	.....	364,210	521,302	44,125	.....	.....	.129	.124	.153
1916 mo. av..	120,932	32,105	127,200	644,543	3,722	396,865	558,919	43,219	365,063	429,322	.138	.130	.185
1917 mo. av..	108,209	32,502	192,343	669,283	4,531	469,328	428,233	33,645	427,141	321,411	.167	.162	.252
1918 mo. av..	187,554	64,444	256,523	875,323	6,026	527,898	566,370	36,641	465,686	360,829	.221	.221	.318
1919 mo. av..	219,803	32,053	**237,123**	**920,959**	**8,291**	451,389	580,989	43,890	**447,120**	**279,897**	.253	.224	.343
1920 mo. av..	128,004	19,545	156,117	903,345	20,174	415,434	538,286	35,255	413,968	416,303	.230	.213	.334
1921 mo. av..	138,308	15,249	99,623	761,914	22,090	372,858	561,614	41,134	365,273	433,965	.163	.145	.268
1922 mo. av..	123,924	14,456	68,521	647,594	3,294	417,200	620,805	34,858	402,488	497,235	.150	.145	.265
1923 mo. av..	165,620	13,594	75,709	837,350	3,744	430,812	768,464	36,732	418,018	592,340	.158	.153	.212
1921.													
September..	173,989	18,568	59,822	557,016	5,993	407,349	422,022	45,290	398,359	464,925	.160	.144	.276
October.....	99,202	12,773	63,486	408,506	6,840	427,661	480,622	48,486	414,455	525,838	.164	.125	.237
November...	90,248	10,043	80,333	397,590	7,520	392,487	567,622	40,149	370,210	489,336	.173	.114	.224
December...	106,440	9,420	84,808	462,637	6,444	341,040	642,093	34,558	330,245	469,521	.164	.108	.215
1922.													
January.....	127,623	9,109	78,295	546,100	3,914	381,718	693,020	37,515	379,993	482,083	.154	.118	.221
February....	138,055	12,404	73,782	608,747	2,863	336,393	594,090	30,754	329,038	393,499	.145	.128	.267
March.....	124,411	17,808	69,516	677,253	2,878	408,248	569,838	33,656	395,747	376,978	.145	.132	.306
April.....	90,132	13,735	64,507	690,296	2,071	363,071	508,909	29,299	356,787	405,764	.145	.144	.309
May.....	99,440	19,145	56,852	759,454	2,310	427,393	644,495	33,226	418,682	475,985	.145	.151	.313
June.....	119,855	19,894	50,706	861,638	3,720	429,692	720,687	36,427	419,197	498,674	.145	.161	.313
July.....	133,426	15,281	47,031	826,535	3,308	407,330	568,898	34,033	400,152	470,575	.148	.170	.301
August.....	127,667	13,751	48,291	739,425	3,376	437,813	525,889	37,430	425,163	485,361	.155	.161	.264
September...	120,124	13,832	53,572	558,434	3,473	448,765	488,252	37,917	440,185	549,195	.155	.149	.235
October.....	125,716	13,165	67,814	431,921	3,458	483,293	552,111	37,777	455,986	552,908	.155	.140	.232
November...	121,574	14,568	95,628	452,004	3,633	458,501	701,719	35,156	416,119	557,061	.155	.140	.213
December...	156,067	10,780	116,255	619,319	4,523	424,178	881,748	35,102	392,804	718,736	.155	.139	.206
1923.													
January.....	196,139	12,537	114,113	745,190	5,980	429,162	907,645	42,574	418,767	585,633	.154	.135	.202
February....	163,745	11,415	100,591	842,781	5,758	366,801	752,492	34,831	368,908	491,156	.148	.138	.203
March.....	185,197	15,144	90,502	931,417	6,635	401,037	856,386	39,410	395,982	582,553	.145	.145	.206
April.....	164,288	12,149	78,535	1,025,322	5,774	408,228	737,545	37,726	408,046	479,352	.145	.145	.212
May.....	165,272	13,647	65,023	993,301	4,445	442,368	739,251	37,482	442,334	608,134	.145	.146	.211
June.....	131,708	14,941	57,220	1,032,401	3,556	418,281	751,609	33,676	411,126	582,431	.151	.163	.211
July.....	141,665	14,229	45,893	1,009,738	2,752	407,182	705,586	35,163	404,082	591,878	.158	.185	.217
August.....	162,965	18,179	46,041	870,122	1,785	457,621	644,603	35,193	438,662	623,646	.158	.184	.223
September...	170,657	14,997	48,187	685,751	1,719	443,836	555,094	37,099	426,989	579,345	.175	.173	.223
October.....	158,196	14,205	63,578	542,544	1,997	519,099	714,848	39,799	489,503	699,859	.175	.155	.219
November...	158,908	12,086	93,166	612,813	2,014	465,080	876,726	35,547	423,406	647,549	.175	.136	.209
December...	188,697	9,495	105,655	756,818	2,508	411,049	979,788	32,286	389,065	647,086	.171	.135	.205
1924.													
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Includes meat produced under Federal inspection only.
[2] Includes bacon, ham, shoulders, lard, neutral lard, and canned, fresh, and pickled pork.
[3] Includes fresh, canned, pickled, and cured beef, and oleo oil and tallow.
[4] Includes beef, frozen, cured, and in process of cure.
[5] Includes pork, frozen, dry salt, and pickled, both cured and in process of cure, and lard.
[6] Frozen lamb and mutton.

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Table 82.—MILK.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	Fluid milk. Receipts. Greater New York.	Fluid milk. Receipts. Boston (including cream).	Fluid milk. Receipts. Philadelphia.	Fluid milk. Production, Minneapolis, St. Paul.[4]	Condensed and evaporated milk (case goods). Production.	Condensed and evaporated milk (case goods). Exports.	Condensed and evaporated milk (case goods). Stocks.[7]	Ice cream. Production.	Milk deliveries to milk plants. Total.	Milk deliveries to milk plants. Fluid milk.	Milk deliveries to milk plants. For manufacture of—. Soft cheese, ice cream, condensed milk, etc.	Milk deliveries to milk plants. For manufacture of—. Milk chocolate, whole milk powder, etc.	Milk deliveries to milk plants. For manufacture of—. Butter.	Milk deliveries to milk plants. For manufacture of—. Cheese (American).
	Relative to 1913.	Relative to 1919.	Relative to 1913.	Relative to 1919.			Relative to 1920.	Relative to 1919.	Relative to 1922.					
1913 mo. av.	**100**		**100**			2								
1914 mo. av.	101		100			3								
1915 mo. av.	106		103			9								
1916 mo. av.	108		110			26								
1917 mo. av.	110	90	108			50								
1918 mo. av.	118	93	111	80	77	65		94						
1919 mo. av.	125	**100**	124	**100**	**100**	**100**		**100**						
1920 mo. av.	136	106	131	109	76	48	**100**	111						
1921 mo. av.	143	108	139	170	71	34	79	110						
1922 mo. av.	149	114	148	185	69	22	65	118	**100**	**100**	**100**	**100**	**100**	**100**
1923 mo. av.	165					23	69							
1922.														
January	137	113	129	192	59	26	84	45	96	133	70	61	120	50
February	128	104	130	182	54	28	78	53	90	116	75	65	112	46
March	148	103	145	207	66	35	69	70	117	130	100	85	179	90
April	144	110	143	192	75	84	62	97	110	85	125	114	123	154
May	166	125	163	226	99	22	65	168	140	97	169	173	132	179
June	165	129	167	224	100	22	77	216	135	97	150	157	135	208
July	161	125	165	189	94	12	83	232	117	99	130	131	91	163
August	154	118	158	155	83	16	72	213	99	85	105	118	81	123
September	149	112	147	146	72	15	70	158	89	90	91	83	85	96
October	153	118	149	160	65	23	55	87	86	97	76	89	77	64
November	143	108	140	160	50	17	39	61	61	85	51	59	27	23
December	144	109	138	180	53	14	31	48	62	83	58	64	34	5
1923.														
January	145	110	141	225	63	14	30	49	66	79	54	94	39	8
February	134	100	126	216	62	18	35	46	71	86	60	89	50	17
March	153	115	148	254	73	28	37	71	91	94	77	130	78	34
April	154	113	158	254	96	26	44	103	93	89	76	144	84	49
May	170	131	158	287	109	23	56	163	92	83	84	154	68	33
June	184	137	188	293	122	16	75	241	99	93	85	157	77	58
July	238	127	163	261	131	15	85	273	103	95	88	164	88	58
August	166	120		248	104	16	86	227	78	81	64	114	47	42
September	161	114		225	92	20	101	154						
October	161	121		234	(5)	25	100	(5)						
November	153	113		246	(5)	31	94	(5)						
December	156				(5)	42	85	(5)						
1924.														
January														
February														
March														
April														

See footnotes on opposite page also.

[1] Milk receipts at Greater New York from the *Milk Reporter;* receipts at Boston from *Massachusetts Department of Public Utilities;* receipts at Philadelphia from the *Philadelphia Milk Exchange,* except monthly figures or 1922 from *Philadelphia Inter-State Dairy Council;* milk production in Minneapolis-St. Paul district from *Twin City Milk Producers Association;* exports of condensed milk from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* production and stocks of condensed milk and production of ice cream from *U. S. Department of Agriculture, Bureau of Agricultural Economics:* milk delivered to milk plants from the *Dairymen's League Co-operative Association,* estimated to represent from 60 to 75 per cent of the milk handled in the association's territory, covering all New York State and parts of Pennsylvania, New Jersey, Connecticut, Massachusetts, and Vermont.

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Table 83.—MILK.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Fluid milk. Receipts. Greater New York.[2]	Fluid milk. Receipts. Boston (including cream).[3]	Fluid milk. Receipts. Philadelphia.[4]	Fluid milk. Receipts. Production, Minneapolis-St. Paul.[5]	Condensed and evaporated milk (case goods). Production.	Condensed and evaporated milk (case goods). Exports.	Condensed and evaporated milk (case goods). Stocks.[7]	Ice cream. Production.	Milk deliveries to milk plants. Total.	Milk deliveries to milk plants. Fluid milk.	Milk deliveries to milk plants. For manufacture of— Soft cheese, ice cream, condensed milk, etc.	Milk deliveries to milk plants. For manufacture of— Milk chocolate, whole milk powder, etc.	Milk deliveries to milk plants. For manufacture of— Butter.	Milk deliveries to milk plants. For manufacture of— Cheese (American).
	Thousands of cans, 40 quarts each.	Thousands of quarts.		Thousands of pounds.				Thousands of gallons.	Thousands of pounds.					
1913 monthly average...	1,496	.....	14,452	.....	.....	1,377	.....	.....	.....	.....	.....	.....	.....	.....
1914 monthly average...	1,513	.....	14,478	.....	.....	1,904	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly average...	1,590	.....	14,869	.....	.....	6,307	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly average...	1,613	.....	15,949	.....	.....	18,307	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly average...	1,652	11,727	15,571	.....	.....	35,705	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average...	1,763	12,193	16,113	5,715	110,639	45,928	.....	10,470	.....	.....	.....	.....	.....	.....
1919 monthly average...	1,873	13,059	17,984	7,145	143,956	71,072	.....	11,098	.....	.....	.....	.....	.....	.....
1920 monthly average...	2,036	13,865	18,914	7,786	109,427	34,252	224,689	12,358	.....	.....	.....	.....	.....	.....
1921 monthly average...	2,144	14,116	20,107	12,141	102,751	24,140	177,099	12,193	.....	.....	.....	.....	.....	.....
1922 monthly average...	2,232	14,878	21,361	13,224	98,678	15,625	147,077	13,108	302,837	113,136	74,127	58,787	34,242	22,526
1923 monthly average...	2,461	.....	.....	.....	.....	16,189	155,435	.....	.....	.....	.....	.....	.....	.....
1922.														
January	2,050	14,743	18,701	13,698	84,602	18,352	189,355	4,946	290,644	150,617	51,959	35,703	41,080	11,285
February	1,908	13,523	18,808	13,031	79,599	19,951	176,332	5,889	273,865	131,235	55,871	38,041	38,350	10,368
March	2,209	13,438	20,893	14,812	95,372	25,006	155,650	7,781	353,014	147,449	74,033	49,942	61,369	20,221
April	2,156	14,428	20,617	13,687	108,556	24,234	139,418	10,814	333,838	95,983	92,983	66,986	43,749	34,633
May	2,479	16,287	23,516	16,114	142,227	15,711	145,667	18,654	422,697	110,260	125,364	101,505	45,134	40,434
June	2,475	16,889	24,189	16,019	144,106	15,706	173,827	23,964	407,426	110,301	111,458	92,566	46,323	46,778
July	2,412	16,377	23,905	13,509	135,519	8,823	187,367	25,701	353,526	112,272	96,184	77,183	31,211	36,676
August	2,302	15,402	22,784	11,042	119,046	11,247	161,846	23,690	299,451	96,623	77,991	69,397	27,746	27,693
September	2,233	14,589	21,244	10,396	104,308	10,549	156,805	17,552	268,880	102,057	67,101	49,044	29,045	21,632
October	2,285	14,522	21,510	11,430	93,462	16,066	122,832	9,626	259,520	110,223	56,174	52,467	26,288	14,368
November	2,123	14,097	20,173	11,439	71,924	12,004	86,788	6,783	183,798	96,378	37,588	34,912	9,108	5,101
December	2,154	14,243	19,990	13,510	76,029	9,850	69,041	5,358	187,381	94,235	42,823	37,693	11,506	1,124
1923.														
January	2,170	14,357	20,434	16,077	91,245	10,239	67,145	5,405	199,739	88,838	40,341	55,355	13,308	1,896
February	2,002	13,081	18,200	15,421	88,548	12,719	79,493	5,154	215,522	97,351	44,845	52,407	17,187	3,732
March	2,295	15,080	21,419	18,118	105,609	20,034	83,814	7,894	275,167	106,893	57,356	76,592	26,735	7,591
April	2,297	14,714	22,856	18,154	138,126	18,176	99,934	11,430	281,218	100,660	56,107	84,426	28,912	11,114
May	2,550	17,051	22,844	20,526	157,493	16,143	126,530	18,131	277,197	94,167	61,907	90,308	23,411	7,404
June	2,747	17,906	27,169	20,963	175,868	11,189	169,100	26,738	300,302	105,341	63,258	92,309	26,354	13,041
July	3,562	16,603	23,569	18,630	189,173	10,569	190,343	30,250	311,749	107,153	64,955	96,524	30,052	13,064
August	2,479	15,653	.....	17,742	150,274	11,261	194,350	25,186	236,599	92,156	47,534	67,302	16,086	9,521
September	2,411	14,928	.....	16,087	133,019	14,444	227,826	17,105	.....	.....	.....	.....	.....	.....
October	2,403	15,738	.....	16,684	(6)	17,539	224,940	(6)	.....	.....	.....	.....	.....	.....
November	2,282	14,783	.....	17,559	(6)	22,181	211,334	(6)	.....	.....	.....	.....	.....	.....
December	2,335	.....	.....	.....	(6)	29,770	190,407	(6)	.....	.....	.....	.....	.....	.....
1924.														
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Receipts of milk, excluding cream, in the metropolitan area around New York City, including many large cities in New Jersey.
[3] Receipts of milk by rail, including cream.
[4] Receipts of milk, including cream and condensed milk, by trolley, railroad, and auto truck.
[5] Production of whole milk by members of the *Twin City Milk Association*, including most of the area within a 40-mile radius of Minneapolis and St. Paul.
[6] Production compiled by months but issued quarterly; figures not available at time of going to press.
[7] Include bulk goods also and are given as of the *first* day of the month.

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Table 84.—BUTTER AND CHEESE.[1]

[Base year in bold-faced type.]

Year and Month	BUTTER.				CHEESE.				BUTTER.				CHEESE.			
	Production.	Receipts at 5 markets.[2]	Cold-storage holdings (creamery).[4]	Wholesale price, 5 markets.[6]	Production.[3]	Receipts at 5 markets.[2]	Cold-storage holdings (American).[4]	Wholesale price, 5 markets.[7]	Production.	Receipts at 5 markets.[2]	Cold-storage holdings (creamery).[4]	Wholesale price, 5 markets.[6]	Production.[3]	Receipts at 5 markets.[2]	Cold-storage holdings (American).[4]	Wholesale price, 5 markets.[7]
	Relative to 1919.		Relative to 1916–20.		Relative to 1919.		Relative to 1916–20.	Relative to 1919.	Thousands of pounds.			Dollars per pound.	Thousands of pounds.			Dollars per pound.
	INDEX NUMBERS.								NUMERICAL DATA.							
1916-1920 mo. av	.....	.....	**100**	.....	.....	.....	**100**	.....	.....	.....	**56,364**	.....	.....	.....	**37,178**	.....
1916 mo. av.	.....	.....	92	.....	.....	.....	70	.....	.....	.....	51,825	.....	.....	.....	25,850	.....
1917 mo. av.	.....	.....	96	.....	.....	.....	120	.....	.....	.....	53,939	.....	.....	.....	44,679	.....
1918 mo. av.	94	.....	89	.....	87	.....	104	.....	68,181	.....	50,305	.....	22,338	.....	38,552	.....
1919 mo. av.	**100**	**100**	118	**100**	**100**	**100**	104	**100**	**72,344**	**45,871**	66,410	**$0.593**	**25,771**	**16,281**	38,664	**$0.310**
1920 mo. av.	99	86	105	99	86	85	105	90	71,965	39,269	59,341	.586	22,126	13,814	39,147	.280
1921 mo. av.	121	103	95	72	86	91	82	70	87,712	47,448	53,479	.429	22,076	14,805	30,602	.216
1922 mo. av.	129	118	94	68	85	104	81	68	93,095	54,207	52,758	.403	21,871	16,958	30,181	.211
1923 mo. av.	.....	120	83	78	.....	113	103	78	.....	54,861	46,779	.464	.....	18,346	38,269	.241
1921.																
September	124	110	164	72	92	91	125	64	89,932	50,540	92,292	.425	23,768	14,841	46,635	.200
October	117	95	160	78	84	101	121	69	84,374	43,785	90,116	.461	21,615	16,382	45,163	.214
November	97	81	138	76	53	83	116	71	70,024	37,282	77,983	.451	13,537	13,455	42,969	.220
December	99	81	116	73	45	69	92	66	71,460	37,172	65,129	.435	11,722	11,217	34,055	.206
1922.																
January	102	91	86	62	51	66	74	67	73,502	41,697	48,412	.365	13,080	10,684	27,691	.209
February	93	85	62	63	55	70	58	67	67,405	38,894	35,047	.375	14,162	11,319	21,430	.208
March	110	98	40	63	74	90	40	64	79,532	44,919	22,582	.371	19,067	14,586	15,006	.199
April	120	93	16	61	86	97	29	59	86,623	42,694	9,113	.363	22,056	15,757	10,745	.183
May	183	150	7	61	123	116	29	56	132,351	68,893	3,830	.360	31,773	18,809	10,868	.175
June	207	203	23	64	143	140	42	61	159,034	93,139	13,202	.377	36,833	22,756	15,481	.188
July	187	202	120	62	166	147	89	65	135,231	92,829	67,410	.367	42,719	23,940	33,130	.200
August	199	136	183	61	148	122	125	65	144,160	62,494	103,151	.362	38,121	19,819	46,580	.200
September	128	101	199	69	130	109	144	70	92,359	46,419	112,039	.410	33,413	17,729	53,625	.216
October	113	90	172	79	99	112	133	80	81,547	41,351	96,680	.466	25,613	18,238	49,473	.247
November	93	84	131	83	70	99	110	80	67,253	38,678	73,857	.494	18,113	16,107	40,852	.249
December	96	84	85	89	59	84	100	84	69,284	38,475	47,773	.526	15,233	13,749	37,291	.259
1923.																
January	104	105	48	85	54	79	90	83	75,494	48,123	26,819	.505	13,904	12,887	33,617	.256
February	97	89	29	83	55	77	72	80	69,815	40,662	16,122	.492	14,099	12,575	26,593	.249
March	113	110	16	82	72	96	56	78	81,724	50,409	8,910	.485	18,481	15,573	20,693	.241
April	119	106	9	75	82	101	39	70	85,857	48,699	4,824	.445	21,047	16,410	14,465	.216
May	164	142	6	70	112	117	38	72	118,345	65,330	3,248	.417	28,868	18,982	14,077	.223
June	194	197	18	68	141	156	47	77	140,256	90,415	10,112	.403	36,235	25,421	17,507	.238
July	60	165	111	67	174	155	99	75	43,671	75,692	62,768	.397	44,789	25,312	36,834	.234
August	161	128	181	74	145	137	150	79	116,706	58,814	101,774	.441	37,253	22,291	55,839	.244
September	136	112	182	78	130	113	172	83	98,577	51,287	102,731	.464	33,581	18,445	63,960	.256
October	(5)	100	170	81	(5)	130	168	83	(5)	45,703	96,117	.479	(5)	21,091	62,485	.256
November	(5)	90	136	86	(5)	104	156	80	(5)	41,316	76,418	.511	(5)	16,870	58,048	.248
December	(5)	91	91	89	(5)	88	148	74	(5)	41,881	51,508	.530	(5)	14,299	55,105	.220
1924.																
January	.....	.....	54	.....	.....	.....	137	.....	.....	.....	30,282	.....	.....	.....	47,560	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data from *U. S. Department of Agriculture, Bureau of Agricultural Economics.*
[2] Boston, New York, Philadelphia, Chicago, and San Francisco. Total of weekly figures with first and last weeks of month prorated.
[3] Includes whole milk, part skim, and full skim.
[4] Holdings on first day of month.
[5] Production compiled by months but issued quarterly; figures not available at time of going to press.
[6] Average of weekly prices of creamery butter, 92 score, at Boston, New York, Philadelphia, Chicago, and San Francisco.
[7] Average of weekly prices of American cheese, No. 1 fresh twins, at Boston, New York, Wisconsin, Chicago, and San Francisco.

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Table 85.—POULTRY, EGGS, AND FISH.[1]

[Base year in bold-faced type.]

Year and Month.	POULTRY.		EGGS.		FISH.		POULTRY.		EGGS.		FISH.	
	Receipts at 5 markets.[2]	Cold-storage holdings.[3]	Receipts at 5 markets.[2]	Cold-storage holdings (case eggs).[3]	Total catch, principal fishing ports.	Cold-storage holdings.[4]	Receipts at 5 markets.[2]	Cold-storage holdings.[3]	Receipts at 5 markets.[2]	Cold-storage holdings (case eggs).[3]	Total catch, principal fishing ports.	Cold-storage holdings.[4]
	Relative to 1919.			Relative to 1916–20.	Relative to 1919.		Thousands of pounds.		Thousands of cases.[6]		Thousands of pounds.	
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1916–1920 monthly average	.....	.....	.....	**100**	.....	.....	.....	.....	.....	**3,689**	.....	.....
1913 monthly average	.....	.....	.....	.....	[5] 78	.....	.....	.....	.....	.....	[5] 13,518	.....
1914 monthly average	.....	.....	.....	.....	[5] 78	.....	.....	.....	.....	.....	[5] 13,549	.....
1915 monthly average	.....	.....	.....	.....	[5] 82	.....	.....	.....	.....	.....	[5] 14,300	.....
1916 monthly average	.....	.....	.....	85	98	.....	.....	.....	.....	3,118	16,936	.....
1917 monthly average	.....	.....	.....	121	92	.....	.....	.....	.....	4,472	15,999	.....
1918 monthly average	.....	61	.....	93	107	101	.....	40,352	.....	3,413	18,549	62,501
1919 monthly average	**100**	**100**	**100**	**111**	**100**	**100**	**19,804**	**66,565**	**1,188**	4,089	**17,358**	**61,764**
1920 monthly average	97	70	86	91	90	73	19,148	46,853	1,027	3,355	15,675	45,296
1921 monthly average	108	72	103	112	78	72	21,481	48,224	1,229	4,132	13,608	44,355
1922 monthly average	119	82	114	138	94	57	23,554	54,520	1,357	5,102	16,260	35,311
1923 monthly average	144	103	117	144	92	59	28,444	68,333	1,393	5,303	16,023	36,213
1921.												
September	93	30	77	195	86	88	18,400	20,064	919	7,210	14,870	54,469
October	109	38	62	170	96	95	21,525	25,602	732	6,269	16,667	58,899
November	241	52	34	119	59	99	47,674	34,876	399	4,380	10,235	61,228
December	314	98	45	65	52	96	62,124	65,167	538	2,403	9,065	59,126
1922.												
January	115	156	68	24	78	78	22,865	103,697	805	889	13,539	48,320
February	76	155	86	5	124	61	15,010	103,350	1,026	179	21,472	37,621
March	67	133	104	[7]	107	41	13,189	88,710	1,947	13	18,623	25,475
April	57	103	245	26	76	28	11,196	68,470	2,911	950	13,160	17,485
May	73	76	218	126	87	28	14,552	50,840	2,587	4,648	15,168	17,076
June	82	57	162	218	91	34	16,207	38,002	1,929	8,056	15,757	20,821
July	84	52	131	266	108	41	16,709	34,837	1,561	9,811	18,733	25,620
August	79	46	87	275	116	52	15,571	30,659	1,028	10,161	20,167	32,226
September	87	42	69	260	102	67	17,229	27,671	815	9,608	17,671	41,141
October	109	39	59	215	101	89	21,489	25,985	702	7,924	17,602	54,757
November	228	45	41	155	79	88	45,171	30,240	491	5,726	13,715	54,502
December	371	78	41	88	55	79	73,458	51,781	486	3,257	9,505	48,690
1923.												
January	221	150	72	36	45	65	43,735	100,170	853	1,311	7,885	40,032
February	119	183	86	6	67	44	23,619	121,632	1,025	213	11,647	27,070
March	87	171	179	[7]	89	27	17,154	113,503	2,124	13	15,518	16,724
April	63	143	188	12	87	17	12,446	94,872	2,237	453	15,120	10,590
May	68	112	243	101	89	20	13,392	74,562	2,884	3,737	15,392	12,312
June	84	86	174	214	98	29	16,562	57,274	2,072	7,890	16,931	17,779
July	84	74	113	277	121	44	16,696	49,100	1,333	10,222	20,991	27,237
August	91	62	101	285	120	63	18,068	41,250	1,205	10,509	20,834	39,101
September	95	51	83	268	117	86	18,848	34,131	991	9,883	20,259	53,220
October	138	50	70	237	115	102	27,412	33,142	831	8,737	19,954	62,744
November	292	56	48	180	90	103	57,819	37,008	568	6,650	15,624	63,458
December	382	95	49	109	70	104	75,576	63,274	587	4,028	12,119	64,292
1924.												
January	.....	141	.....	52	.....	.....	.....	93,675	.....	1,926	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data compiled by *U. S. Department of Agriculture, Bureau of Agricultural Economics*, except fish catch representing landings of fresh fish from vessels at Boston and Gloucester, Mass., Portland, Me., and Seattle, Wash., compiled by *U. S. Department of Commerce, Bureau of Fisheries*.
[2] Boston, New York, Philadelphia, Chicago, and San Francisco. Total of weekly figures with first and last weeks of month prorated.
[3] Holdings on 1st of month.
[4] As of 15th of the month.
[5] Excluding Portland and Seattle.
[6] One case of eggs equals 30 dozen, or about 45 pounds net.
[7] Index number less than 1.

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Table 86.—SUGAR.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	RAW SUGAR.				EXPORTS.	PRICES.			CUBAN MOVEMENT.		
						Wholesale.		Retail.			
	Imports.	Receipts, Louisiana crop at New Orleans.	Meltings.[2]	Stocks, at refineries.[2]	Refined, including maple.	Raw, 96° centrifugal, N. Y.	Granulated, in bbls., N. Y.	Index, 51 cities.	Receipts, Cuban ports.	Exports.	Stocks, end of month.
	Relative to 1913.		Relative to 1919.		Relative to 1909–1913.	Relative to 1913.			Relative to 1919.		
1909–1913 monthly average					**100**						
1913 monthly average	**100**	**100**			65	**100**	**100**	**100**			
1914 monthly average	115	62			492	100	110	108			
1915 monthly average	112	53			1,214	133	130	120			
1916 monthly average	117	87			1,992	165	161	146			
1917 monthly average	105	59			1,274	179	181	169			
1918 monthly average	109	45	79	85	513	183	182	176			
1919 monthly average	149	50	**100**	**100**	1,859	215	209	205	**100**	**100**	**100**
1920 monthly average	170	29	104	110	1,164	372	297	353	87	89	77
1921 monthly average	131	54	92	157	1,176	137	144	146	95	95	175
1922 monthly average	206	57	130	205	2,314	133	139	132	100	103	77
1923 monthly average	157	87	107	200	559	200	195	183	87	87	62
1921.											
September	80	13	81	144	1,206	123	131	133	19	30	184
October	92	50	85	75	585	119	122	125	11	37	171
November	118	231	82	86	573	117	121	122	31	76	150
December	100	245	78	65	1,077	106	117	118	47	72	142
1922.											
January	179	50	90	90	2,159	104	112	113	60	37	18
February	255	18	128	172	2,045	107	115	116	154	61	64
March	326	6	165	287	3,673	112	121	118	261	157	124
April	269	7	164	332	4,149	114	122	122	218	158	155
May	254	7	178	285	4,959	116	123	120	168	174	162
June	264	13	164	290	5,560	131	137	129	104	166	131
July	257	16	163	324	3,010	147	154	138	89	162	101
August	242	24	166	276	1,358	148	158	147	56	108	72
September	99	11	96	189	436	138	146	144	27	66	53
October	110	15	86	99	200	155	154	144	19	59	36
November	137	234	95	72	132	160	160	147	14	59	8
December	81	283	70	47	90	163	162	151	26	31	7
1923.											
January	137	209	77	84	160	151	158	151	152	95	43
February	140	9	105	130	997	176	171	158	207	146	71
March	329	4	157	298	1,071	208	201	185	261	199	101
April	223	6	150	343	1,332	223	215	193	171	142	117
May	209	4	146	331	1,479	227	220	204	99	123	104
June	177	4	122	307	1,072	213	215	202	55	84	92
July	122	7	80	240	108	198	199	191	27	48	81
August	115	8	97	220	89	173	178	175	20	46	67
September	114	12	83	202	145	199	193	175	19	64	44
October	159	140	118	127	94	217	210	193	21	75	13
November	93	234	89	61	104	208	203	187	3	26	5
December	63	408	61	61	63	209	207	184	8	1	3
1924.											
January											
February											
March											
April											

See footnotes on opposite page.

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Table 87.—SUGAR.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Raw Sugar. Imports.	Raw Sugar. Receipts, Louisiana crop at New Orleans.	Raw Sugar. Meltings.[2]	Raw Sugar. Stocks, at refineries.[2]	Exports. Refined, including maple.	Wholesale Price. Raw, 96° centrifugal, N. Y.	Wholesale Price. Granulated, in bbls., N. Y.	Cuban Movement. Receipts, Cuban ports.	Cuban Movement. Exports.	Cuban Movement. Stocks, end of month.
	Long tons.					Per pound.		Long tons.		
1909–1913 monthly average					2,053					
1913 monthly average	175,664	16,184			1,926	$0.035	$0.043			
1914 monthly average	201,437	10,109			14,524	.038	.047			
1915 monthly average	196,569	8,501			35,838	.047	.056			
1916 monthly average	205,716	14,050			58,812	.058	.069			
1917 monthly average	183,802	9,545			37,602	.063	0.77			
1918 monthly average	192,219	7,286	257,174	81,311	15,152	.064	.078			
1919 monthly average	261,149	8,154	325,233	95,428	54,891	.075	.089	330,192	325,273	644,484
1920 monthly average	298,685	4,704	338,430	105,357	34,371	.130	.126	288,005	290,391	496,806
1921 monthly average	229,266	8,812	299,891	150,022	34,739	.048	.062	314,662	309,747	1,130,682
1922 monthly average	361,789	9,236	423,659	195,854	68,341	.047	.059	329,161	335,519	499,290
1923 monthly average	275,249	14,102	348,165	191,179	16,520	.70	.84	256,438	284,099	398,700
1921.										
September	141,103	2,063	262,817	137,390	35,617	.043	.056	63,030	98,745	1,183,488
October	161,695	8,125	277,910	71,664	17,261	.042	.052	35,780	120,386	1,103,449
November	206,865	37,394	268,283	82,253	16,908	.041	.052	103,718	245,669	967,515
December	176,462	39,675	254,135	62,419	31,817	.037	.050	156,660	233,838	913,486
1922.										
January	314,939	8,039	291,601	85,602	63,766	.036	.048	199,102	121,775	115,786
February	448,321	2,895	415,723	163,817	60,390	.038	.049	507,361	198,821	414,512
March	571,836	909	535,357	273,811	108,468	.039	.052	861,174	512,251	799,619
April	473,137	1,206	531,962	316,973	122,516	.040	.052	720,509	512,430	997,291
May	446,678	1,187	577,330	271,890	146,454	.041	.053	555,852	565,350	1,043,420
June	460,480	2,066	532,052	277,150	164,184	.046	.059	342,736	540,354	844,622
July	451,011	2,609	530,334	309,413	88,887	.052	.066	294,169	526,849	650,164
August	425,960	3,939	540,024	262,959	40,100	.052	.067	183,441	349,979	460,987
September	[3] 174,232	1,842	312,909	180,577	12,870	.048	.063	90,378	213,728	341,329
October	193,092	2,400	280,003	94,043	5,896	.054	.066	61,713	191,770	228,902
November	239,966	37,912	309,274	69,185	3,893	.056	.068	46,013	191,160	49,495
December	141,821	45,824	227,333	44,828	2,671	.057	.069	87,489	101,760	45,349
1923.										
January	240,034	33,899	251,140	80,617	4,718	.053	.067	501,271	309,831	276,288
February	245,907	1,506	342,715	124,164	29,438	.062	.073	681,939	474,764	460,009
March	578,101	728	510,653	284,800	31,632	.073	.086	861,736	647,008	653,692
April	391,741	896	486,421	327,081	39,324	.078	.092	563,325	461,321	756,155
May	367,891	663	474,169	315,680	43,679	.079	.094	325,987	399,020	669,543
June	310,712	585	396,265	293,023	31,669	.074	.092	180,755	272,957	590,209
July	214,462	1,076	259,654	228,840	3,181	.069	.085	90,038	154,726	523,687
August	202,336	1,368	316,729	209,798	2,624	.061	.076	64,878	148,237	429,588
September	199,870	1,998	268,365	192,375	4,293	.070	.082	62,810	209,473	285,549
October	278,575	22,680	334,200	121,656	2,772	.076	.090	68,671	244,986	86,266
November	163,211	37,805	288,031	58,189	3,060	.073	.087	9,920	83,151	31,246
December	110,143	66,014	199,642	57,929	1,853	.073	.088	25,876	3,714	22,162
1924.										
January										
February										
March										
April										

[1] Receipts, stocks, and meltings and Cuban movement reported by the *Statistical Sugar Trade Journal;* imports and exports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce:* wholesale and retail sugar prices, from *U. S. Department of Labor, Bureau of Labor Statistics.*

[2] Figures include reports from seven ports: Boston, New York, Philadelphia, Savannah, New Orleans, Galveston, and San Francisco until 1921, when Baltimore was added upon completion of refinery in that city. Prior to that year it is stated that little sugar moved through Baltimore. Meltings are calculated from weekly reports, the odd days being prorated. Stocks represent the amount of raw sugar in the hands of refiners on the dates nearest the end of the month as reported for each port.

[3] Covers first 21 days only, during which period the old tariff law was in effect.

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Table 88.—TOBACCO.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	UNMANUFACTURED.							MANUFACTURED PRODUCTS.			
	Production (crop estimate).[5]	Sales, loose leaf warehouses.	Exports, leaf.	Stocks.[2]			Wholesale price.	Consumption (tax-paid withdrawals).			Exports.
				Chewing, smoking, snuff, and export types.	Cigar types.	Total, including imported types.	Burley, good leaf, dark red, Louisville.	Manufactured tobacco and snuff.[3]	Large cigars.[4]	Small cigarettes.[4]	Cigarettes.
	Rel. to 1909-1913.	Rel. to 1919.	Rel. to 1909-1913.	Relative to 1913.							
1909-1913 monthly average	**100**		**100**								
1913 monthly average	96		117	[5]**100**	[5]**100**	[5]**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average	104		92	[5] 103	[5] 93	[5] 101	111	99	95	108	104
1915 monthly average	107		114	[5] 113	[5] 98	[5] 109	104	100	87	115	90
1916 monthly average	116		126	[5] 101	[5] 77	[5] 94	115	105	93	163	184
1917 monthly average	125		67	114	75	101	169	109	100	227	303
1918 monthly average	144		107	120	79	108	277	112	93	300	524
1919 monthly average	147	[5]**100**	203	127	83	114	245	96	93	341	699
1920 monthly average	159	80	124	127	88	117	259	90	105	287	683
1921 monthly average	107	90	137	151	93	134	222	87	89	327	368
1922 monthly average	125	51	114	133	104	120	208	95	91	344	495
1923 monthly average	148	51	132	149	109	137	210	93	92	414	532
1921.											
September	95	59	105	140	91	125	208	94	97	370	407
October	100	76	138				208	101	101	377	306
November	102	139	93				208	83	97	327	432
December	107	98	124	145	85	127	208	68	73	231	424
1922.											
January		98	103				208	92	70	286	405
February		91	82				208	88	71	241	413
March		24	105	161	109	145	208	103	84	280	519
April		6	130				208	85	79	266	481
May		2	127				208	97	90	355	567
June		1	95	138	112	131	208	103	98	409	610
July	142	2	103				208	96	93	405	362
August	143	62	92				208	112	102	492	545
September	136	64	105	123	103	118	208	100	99	428	594
October	136	102	136				208	97	110	347	561
November	134	71	127				208	91	108	349	443
December	125	86	118	132	94	121	208	71	89	273	439
1923.											
January		70	133				208	100	89	413	470
February		43	85				208	88	80	357	394
March		28	101	164	119	150	208	99	91	389	485
April		5	129				208	92	84	363	550
May		1	92				208	98	91	429	582
June		[7]	165	148	115	138	211	97	94	450	536
July	143	[7]	149				212	91	93	450	677
August	148	46	109				212	98	98	452	480
September	156	86	123	134	106	127	212	92	95	429	632
October	147	100	149				212	98	113	484	529
November	144	120	171				212	90	103	414	496
December	148	115	177	150	97	134	212	71	78	342	554
1924.											
January											
February											
March											
April											

See footnotes on opposite page also.

[1] Stocks held by manufacturers and dealers reported by the *U. S. Department of Commerce, Bureau of the Census;* Production of manufactured tobacco and snuff, cigars and cigarettes by the *U. S. Treasury Department, Bureau of Internal Revenue;* Crop production by the *U. S. Department of Agriculture, Bureau of Agricultural Economics* Exports by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* Wholesale prices from *U. S. Department of Labor, Bureau of Labor Statistics* Sales of tobacco from loose-leaf warehouses compiled by *Federal Reserve Board* from reports of State authorities of Kentucky, North Carolina, South Carolina, and Virginia which states grow about 75 per cent of the total tobacco crop.

[2] Held by manufacturers and dealers at the close of the quarter. Yearly figures are quarterly averages.

[3] Represents the total of plug, twist, fine-cut, smoking tobacco, and snuff.

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Table 89.—TOBACCO.

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	UNMANUFACTURED.							MANUFACTURED PRODUCTS.			
				Stocks.[2]			Wholesale price.	Consumption (tax-paid withdrawals).			Exports.
	Production crop estimate).[5]	Sales, loose-leaf warehouses.	Exports, leaf.	Chewing, smoking, snuff, and export types.	Cigar types.	Total, including imported types.	Burley, good leaf, dark red, Louisville.	Manufactured tobacco and snuff.[3]	Large cigars.[4]	Small cigarettes.[4]	Cigarettes.
	Thousands of pounds.						Dollars per 100 pounds.	Thousands of pounds.	Thousands.		
1909-1913 monthly average	**996,176**	.....	**31,417**	.....	.....	.....	.....	.....	.....	.....	.....
1913 monthly average	953,734	.....	36,754	[8]**810,469**	[8]**369,802**	[8]**1,234,014**	**$13.20**	**36,990**	**630,959**	**1,296,308**	**193,234**
1914 monthly average	1,034,679	.....	28,827	[8] 835,462	[8] 344,971	[8] 1,244,524	14.65	36,745	597,849	1,404,636	200,602
1915 monthly average	1,062,237	.....	35,877	[9] 915,452	[8] 361,114	[8] 1,343,396	13.79	36,863	549,932	1,497,029	173,015
1916 monthly average	1,153,278	.....	39,784	[9] 821,564	[9] 286,007	[9] 1,165,332	15.23	38,847	586,844	2,107,525	354,889
1917 monthly average	1,249,276	.....	21,186	923,240	275,770	1,250,801	22.30	40,248	629,991	2,944,272	584,977
1918 monthly average	1,439,071	.....	33,656	975,427	291,214	1,337,747	36.57	41,423	587,796	3,888,075	1,012,128
1919 monthly average	1,465,481	[6]**82,149**	63,826	1,030,642	303,343	1,402,525	32.35	35,339	589,363	4,426,649	1,350,981
1920 monthly average	1,582,225	65,280	38,946	1,026,109	327,185	1,440,507	34.18	33,324	661,418	3,718,526	1,319,489
1921 monthly average	1,069,693	74,254	42,946	1,227,487	344,617	1,650,022	29.28	32,208	563,218	4,238,423	711,973
1922 monthly average	1,246,837	41,601	35,907	1,121,075	386,091	1,587,422	27.50	35,019	574,383	4,463,752	956,334
1923 monthly average	1,474,786	42,028	41,434	1,207,714	404,584	1,689,639	27.78	34,342	583,241	5,370,890	1,027,303
1921.											
September	948,324	48,421	33,009	1,136,484	338,202	1,547,440	27.50	34,803	614,428	4,797,398	787,162
October	991,564	62,764	43,465	.....	.....	.....	27.50	37,414	635,808	4,881,826	590,472
November	1,020,874	113,873	29,236	.....	.....	.....	27.50	30,772	615,171	4,235,407	534,670
December	1,069,693	80,352	38,772	1,174,808	313,316	1,561,848	27.50	25,035	463,624	2,999,935	818,752
1922.											
January	.....	80,076	32,265	.....	.....	.....	27.50	34,215	443,261	3,705,516	781,738
February	.....	74,772	25,635	.....	.....	.....	27.50	32,456	447,226	3,125,819	797,423
March	.....	19,645	32,967	1,303,255	401,633	1,784,551	27.50	38,120	529,162	3,636,032	1,002,398
April	.....	4,582	40,704	.....	.....	.....	27.50	31,376	501,394	3,453,061	928,955
May	.....	1,338	39,844	.....	.....	.....	27.50	35,846	569,209	4,601,373	1,094,728
June	.....	1,196	29,991	1,119,605	413,540	1,616,396	27.50	38,233	615,253	5,301,613	1,179,420
July	1,414,641	1,953	32,319	.....	.....	.....	27.50	35,449	585,874	5,246,812	700,044
August	1,424,622	50,655	28,958	.....	.....	.....	27.50	41,476	641,164	6,373,890	1,052,855
September	1,352,637	52,413	33,102	993,398	382,586	1,457,439	27.50	37,108	625,772	5,554,301	1,148,533
October	1,355,456	83,778	58,353	.....	.....	.....	27.50	35,755	693,941	4,497,685	1,084,477
November	1,330,275	58,241	39,787	.....	.....	.....	27.50	33,837	679,300	4,524,272	856,247
December	1,246,837	70,560	36,955	1,068,042	346,604	1,491,301	27.50	26,361	561,042	3,544,624	849,188
1923.											
January	.....	57,463	41,652	.....	.....	.....	27.50	37,090	559,183	5,349,771	907,729
February	.....	34,998	26,740	.....	.....	.....	27.50	32,611	507,266	4,623,431	761,695
March	.....	22,626	31,641	1,327,731	441,590	1,846,555	27.50	36,451	574,515	5,043,327	937,498
April	.....	4,309	40,590	.....	.....	.....	27.50	34,055	532,534	4,710,545	1,063,237
May	.....	868	28,946	.....	.....	.....	27.50	36,361	575,916	5,554,990	1,124,735
June	.....	349	51,762	1,196,446	425,000	1,697,844	27.80	35,847	591,514	5,836,468	1,023,643
July	1,424,825	247	46,866	.....	.....	.....	28.00	33,637	589,176	5,839,708	1,308,229
August	1,473,837	37,453	34,154	.....	.....	.....	28.00	36,172	616,265	5,858,334	927,372
September	1,550,716	70,991	38,487	1,086,985	393,489	1,562,225	28.00	33,881	598,817	5,567,397	1,221,765
October	1,461,711	82,222	46,927	.....	.....	.....	28.00	36,382	711,655	6,277,169	1,022,282
November	1,436,738	98,317	53,734	.....	.....	.....	28.00	33,380	650,687	5,361,419	958,369
December	1,474,786	94,488	55,907	1,219,694	358,256	1,651,930	28.00	26,232	491,359	4,428,119	1,071,079
1924.											
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[4] The Internal Revenue reports the number of large cigars, i. e., those weighing over three pounds per thousand, and the number of small cigars weighing less than the above amount. Likewise they report the number of large and small cigarettes, the former weighing more than 3 pounds per thousand. Large cigars and small cigarettes represent more than 90 per cent of the total number manufactured in each case and are the only ones given in this table.

[5] Yearly figures on crop production represent the latest revised estimates as reported by the *U. S. Department of Agriculture, Bureau of Agricultural Economics.* The monthly figures for 1921 and 1922 are the current monthly estimates of total production.

[6] Partly estimated. Kentucky sales for first half year not available and are estimated as equal to the sum of the sales in the other States, which is approximately the normal proportion of Kentucky sales to the total.

[7] Index number less than 1.

[8] Average of two quarters, March and September.

[9] Average of three quarters, March, September, and December.

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Table 90.—COFFEE AND TEA.[1]

[Base year in bold-faced type.]

Year and Month	COFFEE. Visible supply, end of month. World total.	Visible supply, end of month. United States.	Receipts in Brazil.[2]	Clearances from Brazil. Total.[3]	Clearances from Brazil. To United States.[4]	Imports into U. S.	TEA. Imports into U. S.	COFFEE. Visible supply, end of month. World total.	Visible supply, end of month. United States.	Receipts in Brazil.[2]	Clearances from Brazil. Total.[3]	Clearances from Brazil. To United States.[4]	Imports into U. S.	TEA. Imports into U. S.
	Relative to 1913.					Relative to 5-year average.		Thousands of bags.[5]					Thousands of pounds.	
	INDEX NUMBERS.							NUMERICAL DATA.						
1909–1913 mo. av.						100	100						75,659	8,241
1913 mo. av.	100	100	100	100	100	94	90	11,819	1,835	955	990	893	71,044	7,419
1914 mo. av.	96	86	121	122	125	111	99	11,371	1,577	1,151	1,207	491	84,256	8,151
1915 mo. av.	80	94	112	111	121	135	107	9,468	1,727	1,072	1,103	474	102,178	8,842
1916 mo. av.	79	110	131	127	138	129	107	9,280	2,017	1,249	1,261	544	97,241	8,814
1917 mo. av.		142	106	102	155	142	128		2,611	1,009	1,014	610	107,209	10,566
1918 mo. av.		101	132	82	136	121	134		1,851	1,261	813	536	91,788	11,044
1919 mo. av.		66	80	84	91	147	82		1,213	762	831	359	111,130	6,747
1920 mo. av.	67	92	58	90	162	143	92	7,941	1,695	558	891	637	105,118	7,567
1921 mo. av.	75	92	111	101	131	148	77	8,913	1,686	1,064	1,003	513	111,956	6,374
1922 mo. av.	74	59	94	105	127	137	93	8,730	1,087	894	1,035	499	103,837	8,093
1923 mo. av.	50	49	96	119	159	155	108	5,863	903	916	1,175	625	117,321	8,927
1922.														
January	78	76	111	127	127	153	85	9,234	1,387	1,064	1,259	490	119,353	6,966
February	80	79	106	98	83	141	61	9,404	1,453	1,009	988	327	105,847	5,030
March	78	65	96	117	118	127	80	9,185	1,195	913	1,159	464	96,132	6,617
April	76	57	86	108	170	133	68	8,944	1,039	821	1,072	667	100,155	5,533
May	75	62	80	71	86	161	68	8,872	1,146	765	703	337	122,033	5,634
June	73	59	46	76	86	126	65	8,577	1,086	438	751	337	95,040	5,367
July	73	61	69	74	83	120	87	8,600	1,124	657	732	325	90,591	7,208
August	74	49	114	105	108	91	117	8,775	901	1,089	1,041	425	69,196	9,657
September	72	51	99	109	141	[6]78	[6]96	8,513	940	918	1,083	551	[6]50,318	[6]7,938
October	72	46	108	154	212	177	216	8,461	838	1,033	1,521	835	134,273	17,821
November	70	52	104	119	188	161	124	8,242	957	993	1,175	738	121,737	10,239
December	67	53	104	97	122	173	110	7,953	976	993	959	451	131,016	9,048
1923.														
January	65	45	105	124	176	153	106	7,721	819	1,001	1,226	603	115,603	8,738
February	63	59	93	120	211	174	65	7,491	1,090	889	1,187	828	131,975	5,376
March	59	66	77	117	153	232	51	6,936	1,208	739	1,155	601	175,876	4,221
April	52	56	27	69	54	151	52	6,104	1,033	257	679	212	114,073	4,309
May	46	45	31	69	91	120	66	5,451	826	298	679	356	90,416	5,496
June	45	47	60	72	79	94	81	5,297	860	577	717	309	71,140	6,710
July	47	43	108	78	86	92	117	5,524	798	1,031	773	339	69,541	9,609
August	49	39	133	156	204	96	116	5,777	716	1,269	1,543	803	72,966	9,569
September	49	51	132	168	226	154	157	5,742	944	1,265	1,664	840	116,781	12,921
October	45	51	132	183	246	187	173	5,325	944	1,265	1,812	968	141,339	14,259
November	40	48	125	138	190	218	149	4,694	884	1,189	1,371	748	164,947	12,287
December	36	39	127	130	192	189	167	4,293	712	1,214	1,288	756	143,196	13,722
1924.														
January														
February														
March														
April														

[1] Data on coffee except imports received from the *New York Coffee and Sugar Exchange, Inc.*; Imports of coffee and tea from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*
[2] Represents total receipts at Rio and Santos.
[3] Represents total clearances from Rio, Santos, and Victoria.
[4] Represents total clearances from Rio, Santos, Victoria, and Bahia.
[5] A bag of coffee averages 132 pounds.
[6] Covers first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October.

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Table 91.—WHOLESALE TRADE BY FEDERAL RESERVE DISTRICTS.[1]

[Base year in bold-faced type.]

Year and Month.	HARDWARE.											SHOES.						
	Weighted Index 10 districts.[2]	New York.	Philadelphia.	Cleveland.	Richmond.	Atlanta.	Chicago.	Minneapolis.	Kansas City.	Dallas.	San Francisco.	Weighted Index 6 districts.[2]	New York.	Atlanta.	Richmond.	Chicago.	Minneapolis.	San Francisco.
1919 monthly average...	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1920 monthly average...	116											88						
1921 monthly average...	80	78	97	92	83	66	79	65	74	79	86	65	62	59	65	67	62	76
1922 monthly average...	84	84	100	94	84	69	86	67	76	80	97	61	55	57	63	64	66	74
1923 monthly average...	104	100	115	112	100	84	103	147	81	99	112	64	58	61	70	59	69	79
1921.																		
January	72	75	87	90	78	68	59	53	57	83	79	39	40	37	31	37	41	47
February	71	67	84	89	72	65	65	58	69	78	70	52	51	47	50	57	44	59
March	93	87	110	114	102	69	97	77	86	89	93	89	82	83	88	101	74	98
April	92	92	121	115	95	62	95	78	80	78	91	72	60	54	73	85	66	93
May	85	84	104	106	82	60	88	70	74	76	86	63	55	50	56	76	54	78
June	85	82	105	100	82	61	88	76	79	74	93	62	63	51	60	60	61	81
July	72	71	86	74	72	54	76	65	68	63	80	48	52	40	44	37	61	65
August	77	70	90	82	82	64	79	69	74	76	86	73	76	60	78	72	67	80
September	81	76	92	86	91	73	82	65	80	72	93	82	72	82	91	84	88	93
October	86	83	105	92	95	81	85	63	84	87	93	83	74	92	99	83	78	87
November	78	77	93	84	81	73	75	58	72	88	85	69	66	74	69	69	66	71
December	69	69	93	71	65	67	61	51	69	79	77	45	47	42	44	41	37	62
1922.																		
January	58	56	71	59	69	64	52	39	49	63	76	44	43	39	43	39	57	56
February	58	54	68	66	58	56	53	41	57	66	72	51	45	47	56	48	67	57
March	82	86	103	90	79	65	85	60	77	74	89	68	67	66	68	70	58	80
April	85	86	111	95	85	60	88	75	75	75	92	62	50	65	66	72	55	72
May	93	96	113	106	87	62	99	79	82	78	106	58	47	50	54	71	58	71
June	92	91	104	100	83	59	102	78	89	77	113	59	51	45	53	72	55	72
July	82	80	90	86	79	56	87	74	78	77	98	47	41	40	50	49	53	61
August	90	86	101	97	90	76	95	81	80	80	106	68	60	64	74	66	81	87
September	96	93	107	113	98	80	98	75	85	98	107	76	70	74	84	76	84	85
October	100	98	116	114	99	90	102	75	85	101	108	76	70	79	81	78	80	88
November	94	94	111	110	97	84	91	67	80	91	104	67	59	66	73	65	79	82
December	83	83	106	95	80	80	81	57	79	76	92	58	52	46	56	62	64	77
1923.																		
January	89	78	92	99	102	92	83	115	71	87	99	56	57	50	61	48	68	68
February	82	72	89	89	86	74	79	100	77	86	97	56	50	58	70	49	63	73
March	109	103	122	113	110	86	108	149	92	103	125	80	77	82	86	82	77	81
April	112	113	125	122	105	78	111	168	88	95	120	67	58	56	68	55	71	84
May	117	114	129	134	107	79	118	180	92	104	125	68	61	65	86	56	81	86
June	114	109	125	127	95	80	120	169	92	105	125	64	56	59	61	65	70	81
July	100	92	111	107	88	72	106	157	77	106	109	51	46	44	49	52	54	69
August	106	100	111	112	109	86	104	160	77	108	114	71	63	66	78	66	90	88
September	105	100	113	117	104	87	107	150	76	96	112	71	61	68	85	64	70	94
October	117	115	132	133	116	102	115	153	82	113	121	75	69	78	81	73	72	87
November	101	105	113	103	99	90	96	139	74	101	104	59	57	67	62	51	54	76
December	90	97	113	82	82	79	83	128	71	83	98	48	45	37	48	46	61	63
1924.																		
January																		
February																		
March																		
April																		

[1] Compiled by the *Federal Reserve Board, Division of Research and Statistics.*

[2] Represents a combined weighted index based upon the total value of their production in the year 1919. For detail and methods of computation, see "Federal Reserve Bulletin" for April, 1923.

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Table 92.—WHOLESALE TRADE BY FEDERAL RESERVE DISTRICTS.[1]

[Base year in bold-faced type.]

Year and Month.	GROCERIES.											DRUGS.							
	Weighted index 10 districts.[2]	New York.	Philadelphia.	Cleveland.	Richmond.	Atlanta.	Chicago.	Minneapolis.	Kansas City.	Dallas.	San Francisco.	Weighted index 7 districts.[2]	New York.	Cleveland.	Richmond.	Chicago.	Kansas City.	Dallas.	San Francisco.
	Relative to 1919.																		
1919 monthly average	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1920 monthly average	113	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	112	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	77	72	79	75	74	76	73	79	93	69	95	97	96	112	[3] 85	85	99	90	113
1922 monthly average	77	77	74	71	73	73	70	79	91	71	100	101	108	114	[4] 88	89	[5] 93	84	116
1923 monthly average	83	82	85	79	83	86	73	84	99	79	101	111	118	126	101	102	98	92	133
1921.																			
January	73	70	77	72	75	80	65	70	82	69	90	94	93	116	.....	79	97	97	100
February	73	63	74	72	72	77	68	72	83	74	94	89	85	110	.....	74	93	96	99
March	83	66	89	84	79	82	81	85	100	76	112	106	102	125	.....	94	110	101	116
April	75	68	76	73	71	75	72	75	92	68	92	98	93	116	.....	92	100	88	110
May	74	70	75	73	72	75	68	74	88	68	94	94	93	107	.....	85	96	88	100
June	78	74	80	77	71	75	74	84	94	67	92	94	95	110	85	87	96	86	105
July	77	69	78	72	71	70	75	88	96	66	105	91	96	107	83	77	96	83	101
August	82	81	86	78	73	77	81	92	93	70	92	100	101	111	85	87	98	94	135
September	81	77	81	75	80	80	77	85	102	76	95	104	103	122	90	92	105	95	125
October	85	85	83	80	82	79	78	82	103	77	103	107	112	115	93	95	104	94	137
November	76	72	81	74	76	70	72	74	97	62	92	94	95	105	82	85	97	83	112
December	69	72	70	66	67	70	63	64	82	59	78	88	85	106	75	78	95	76	109
1922.																			
January	66	64	66	59	64	63	60	65	79	57	90	94	102	110	91	79	90	82	103
February	62	60	65	57	62	62	57	60	75	60	77	94	103	111	.....	78	85	78	107
March	76	77	72	70	73	74	71	78	90	68	98	114	129	123	.....	97	98	83	131
April	66	64	62	61	65	62	60	70	82	61	86	94	97	105	.....	86	84	76	105
May	74	69	73	69	76	72	68	78	89	65	97	97	100	109	85	93	89	79	110
June	82	79	79	77	74	72	79	91	100	67	108	100	104	113	84	95	96	79	113
July	74	72	70	69	72	68	68	82	87	65	105	94	102	107	82	82	90	80	107
August	80	75	77	74	77	77	75	91	92	73	100	103	104	114	86	92	.....	93	133
September	84	81	76	77	79	79	76	87	101	88	108	105	111	116	94	92	97	97	125
October	91	95	85	80	82	85	80	86	108	93	124	111	126	116	94	99	104	98	127
November	88	96	88	84	82	83	74	84	101	80	115	103	109	117	95	91	99	84	121
December	78	89	80	73	74	73	68	74	87	72	89	99	105	121	84	89	96	76	110
1923.																			
January	75	79	75	67	76	84	63	71	79	73	90	113	120	138	117	101	101	98	114
February	75	70	74	65	73	90	69	73	98	70	91	107	118	126	97	93	100	84	114
March	81	84	80	75	83	89	71	77	93	76	88	121	131	138	108	111	105	91	138
April	80	74	77	75	78	81	74	84	97	72	105	106	112	121	96	100	96	81	122
May	81	77	83	81	82	82	72	84	92	74	97	107	111	123	97	102	96	83	127
June	87	83	90	85	80	79	84	94	101	75	108	107	111	121	94	101	98	82	125
July	81	78	88	76	81	76	70	86	97	67	107	106	113	119	92	95	93	87	132
August	85	80	88	79	84	86	77	99	104	80	102	111	109	124	101	105	97	98	142
September	90	83	89	85	90	89	79	96	111	103	113	115	125	125	101	101	95	101	145
October	98	103	101	97	97	98	83	89	119	99	116	129	149	132	112	112	104	115	161
November	93	98	95	87	91	92	79	89	112	86	112	110	110	123	104	101	94	98	147
December	75	80	84	74	83	82	56	71	88	70	83	102	103	118	87	98	93	89	124
1924.																			
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by the *Federal Reserve Board, Division of Research and Statistics.*
[2] Represents a combined weighted index based upon the total value of their production in the year 1919. For details and methods of computation, see "Federal Reserve Bulletin" for April, 1923.
[3] Seven months' average, June to December, inclusive.
[4] Nine months' average, April to December, inclusive.
[5] Eleven months' average, January to December, excluding August, for which month no data are available.

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Table 93.—WHOLESALE TRADE BY FEDERAL RESERVE DISTRICTS.[1]

[Base year in bold-faced type.]

Year and Month.	MEATS.[2]	DRY GOODS.									INDEX OF WHOLESALE TRADE.[3]	American Wholesale Corp.	
		Weighted index, 9 districts.	New York.	Cleveland.	Richmond.	Atlanta.	Chicago.	Kansas City.	Dallas.	San Francisco.		Relative to 1913.	Thous. of dollars.
	Relative to 1919.												
1913 mo. av.												100	1,366
1914 mo. av.												95	1,303
1915 mo. av.												101	1,380
1916 mo. av.												132	1,807
1917 mo. av.												152	2,071
1918 mo. av.												156	2,130
1919 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	216	2,944
1920 mo. av.		115									112	233	3,188
1921 mo. av.	55	86	91	84	81	70	84	125	89	90	74	213	2,905
1922 mo. av.	56	88	89	84	78	70	91	120	87	98	75	183	2,502
1923 mo. av.	63	99	103	101	86	82	99	129	100	108	83	199	2,717
1921.													
May	53	79	88	74	67	57	78	107	78	81	71	151	2,057
June	54	81	90	71	67	56	81	115	77	89	73	160	2,183
July	59	76	73	67	69	60	78	128	81	75	71	238	3,250
August	58	105	105	93	103	86	104	166	110	101	80	286	3,912
September	55	115	112	107	119	116	114	170	126	123	82	313	4,276
October	61	105	104	101	110	99	103	142	127	113	84	253	3,461
November	43	74	86	81	72	60	83	115	82	99	68	198	2,700
December	43	65	87	64	45	37	53	99	48	67	62	134	1,831
1922.													
January	49	81	81	77	65	52	88	128	66	77	64	229	3,133
February	49	80	92	76	64	56	80	116	79	75	63	132	1,806
March	51	88	90	88	79	72	91	124	78	92	74	163	2,226
April	48	75	77	71	66	63	75	105	72	82	66	154	2,107
May	58	76	78	74	62	60	81	99	72	88	73	128	1,750
June	63	79	79	72	67	56	84	108	70	91	77	135	1,848
July	59	80	71	62	74	68	85	114	89	93	72	254	3,468
August	56	111	106	96	107	95	109	138	132	125	81	225	3,073
September	60	116	106	102	109	91	131	153	125	129	85	202	2,764
October	68	108	108	105	100	97	104	141	123	121	89	237	3,234
November	54	94	94	95	87	79	90	119	88	124	81	202	2,763
December	57	73	81	91	61	51	70	93	49	76	72	136	1,857
1923.													
January	58	103	96	106	98	89	108	155	109	104	78	311	4,249
February	55	98	109	99	89	81	93	152	95	93	76	174	2,377
March	61	113	117	113	95	124	112	161	89	119	86	181	2,472
April	59	87	89	93	68	67	89	134	69	104	79	134	1,836
May	62	84	83	90	65	62	85	129	72	106	80	125	1,702
June	65	89	109	90	71	57	88	126	74	95	84	140	1,916
July	64	94	88	88	75	66	106	129	96	99	80	259	3,537
August	67	121	107	127	108	94	118	140	147	133	90	231	3,151
September	72	123	123	123	115	112	123	135	140	124	94	234	3,195
October	73	123	135	119	112	104	112	120	148	136	98	262	3,583
November	62	90	101	95	85	80	94	107	112	105	84	211	2,879
December	62	66	79	74	48	45	63	62	46	83	71	125	1,703
1924.													
January													
February													
March													
April													

[1] Compiled by the *Federal Reserve Board, Division of Research and Statistics*, except data for *American Wholesale Corporation*, which is furnished by that company.
[2] Represents a combined weighted index based upon the total value of their production in the year 1919. For details and methods of computation see "Federal Reserve Bulletin" for April, 1923.
[3] Weighted average based upon the total volume of wholesale trade in lines separately shown on this and the preceding page.

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Table 94.—RETAIL TRADE.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	MAIL-ORDER HOUSES.				TEN-CENT STORES.					CHAIN STORES.				Jones Bros. Tea Co.
	Total sales.		Sears, Roebuck & Co.	Montgomery Ward & Co.	Total.	F. W. Woolworth Co.	S. S. Kresge Co.	McCrory Stores Corp.	S. H. Kress & Co.	J. C. Penney Co.	United Cigar Stores Co.	A. Schulte, Inc. (cigars).	Owl Drug Co.	
	4 houses.[2]	2 houses.[3]												
	Relative to 1919.	Relative to 1913.			Relative to 1913.					Relative to 1913.		Relative to 1919.	Relative to 1913.	
1913 monthly av...	.....	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	**100**	**100**
1914 monthly av...	.....	105	106	103	107	105	121	91	110	135	101	.....	111	97
1915 monthly av...	.....	120	118	124	120	115	158	104	115	183	105	.....	112	93
1916 monthly av...	.....	154	154	156	141	131	199	126	140	319	121	.....	117	99
1917 monthly av...	.....	186	187	199	161	148	227	146	164	564	145	.....	136	122
1918 monthly av...	.....	203	208	201	182	162	274	178	196	811	176	.....	174	138
1919 monthly av...	**100**	264	270	267	208	180	322	213	234	1,092	210	**100**	205	168
1920 monthly av...	103	264	266	278	246	213	387	266	269	1,623	269	161	253	209
1921 monthly av...	72	188	186	191	258	223	421	264	268	1,767	257	183	270	177
1922 monthly av...	79	204	191	233	293	252	492	316	284	1,857	247	204	278	176
1923 monthly av...	99	259	226	339	346	292	617	396	316	2,356	254	248	300	213
1921.														
September.....	73	188	186	192	236	205	389	238	239	1,940	253	171	260	171
October.....	89	222	218	230	296	261	470	274	304	2,422	271	190	290	189
November.....	83	211	203	229	273	237	461	268	266	2,220	245	174	261	178
December.....	80	217	214	224	503	438	786	510	530	2,245	309	255	331	189
1922.														
January.....	65	175	178	169	197	172	326	214	182	984	199	163	246	171
February.....	59	161	156	175	210	183	341	232	204	1,089	194	162	236	169
March.....	84	211	198	243	247	215	406	268	238	1,433	244	189	265	183
April.....	77	196	185	222	281	244	471	306	267	1,792	244	192	254	178
May.....	70	194	182	193	270	233	444	274	280	1,849	253	197	261	175
June.....	69	174	137	261	265	225	448	270	279	1,813	241	193	274	175
July.....	58	154	154	154	263	228	444	287	251	1,455	247	203	275	173
August.....	57	157	153	168	272	235	464	304	248	1,556	246	205	289	171
September.....	75	190	180	214	284	245	491	308	257	2,160	260	226	274	175
October.....	109	268	250	311	326	286	545	319	311	2,696	246	204	335	173
November.....	110	277	254	332	318	269	571	352	288	2,599	244	210	252	177
December.....	109	287	261	351	582	497	952	660	610	2,862	340	305	370	193
1923.														
January.....	88	243	238	256	242	200	446	273	229	1,273	221	198	263	169
February.....	84	232	215	274	245	203	454	279	223	1,283	209	189	253	167
March.....	113	290	248	392	341	286	620	394	296	1,994	255	238	288	195
April.....	102	272	241	348	298	253	530	326	278	2,026	234	229	261	179
May.....	97	260	232	326	322	268	576	364	321	2,287	260	239	279	219
June.....	87	221	167	351	323	270	587	380	298	2,382	257	246	327	224
July.....	74	199	188	226	300	254	520	360	284	1,767	241	231	294	214
August.....	73	198	175	255	321	271	574	383	281	1,950	254	249	299	225
September.....	92	231	202	301	316	268	572	371	271	2,732	260	265	278	234
October.....	134	335	283	458	379	328	656	417	332	3,451	258	263	360	212
November.....	122	306	256	426	369	313	679	406	308	3,271	250	250	275	235
December.....	118	318	261	455	692	591	1,183	777	663	3,852	355	377	422	250
1924.														
January.....														
February.....														
March.....														
April.....														

See footnotes on opposite page.

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Table 95.—RETAIL TRADE.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Mail-order houses.			Ten-cent stores.					Chain stores.					
	Total.[2]	Sears, Roebuck & Co.	Montgomery Ward & Co.	Total.	F. W. Woolworth Co.	S. S. Kresge Co.	McCrory Stores Corp.	S. H. Kress & Co.	J. C. Penney Co.	United Cigar Stores Co.	A. Schulte, Inc. (cigars).	Owl Drug Co.	Jones Bros. Tea Co.	
	Thousands of dollars.													Number of stores.[4]
1913 monthly average..	$11,275	$7,965	$3,310	$7,972	$5,519	$1,105	$450	$898	$220	$2,465	.....	$325	$817	200
1914 monthly average..	11,847	8,427	3,420	8,544	5,801	1,341	411	991	297	2,492	.....	360	795	196
1915 monthly average..	13,498	9,389	4,113	9,582	6,333	1,745	468	1,036	402	2,587	.....	364	760	253
1916 monthly average..	17,407	12,237	5,178	11,278	7,257	2,200	566	1,255	701	2,985	.....	381	808	323
1917 monthly average..	20,982	14,856	6,592	12,806	8,174	2,508	655	1,469	1,240	3,576	.....	443	1,000	329
1918 monthly average..	22,891	16,544	6,664	14,520	8,931	3,026	800	1,763	1,778	4,336	.....	566	1,130	330
1919 monthly average..	29,772	21,494	8,838	16,575	9,958	3,556	957	2,104	2,398	5,172	$672	667	1,375	339
1920 monthly average..	30,233	21,217	9,192	19,623	11,741	4,270	1,197	2,415	3,569	6,637	1,084	823	1,711	386
1921 monthly average..	21,970	14,834	6,330	20,558	12,302	4,656	1,187	2,409	3,887	6,339	1,230	879	1,449	408
1922 monthly average..	22,969	15,180	7,706	23,356	13,934	5,433	1,423	2,554	4,086	6,079	1,370	902	1,440	463
1923 monthly average..	29,182	17,962	11,220	27,548	16,121	6,820	1,780	2,834	5,183	6,272	1,666	975	1,739	575
1921.														
September.....	21,163	14,800	6,363	18,842	11,325	4,300	1,069	2,148	4,263	6,231	1,149	846	1,400	386
October.....	24,982	17,378	7,604	23,564	14,408	5,190	1,235	2,731	5,323	6,691	1,273	943	1,541	386
November.....	23,767	16,186	7,581	21,796	13,107	5,098	1,206	2,385	4,883	6,029	1,166	849	1,452	390
December.....	24,506	17,081	7,425	40,662	24,191	8,686	2,430	4,755	4,938	7,613	1,715	1,108	1,616	404
1922.														
January.....	19,782	14,188	5,594	15,711	9,517	3,598	961	1,632	2,165	4,898	1,097	798	1,394	449
February.....	18,198	12,413	5,785	16,749	10,080	3,763	1,045	1,835	2,395	4,704	1,091	766	1,378	448
March.....	23,832	15,801	8,031	19,677	11,847	4,481	1,205	2,134	3,153	6,013	1,268	860	1,517	452
April.....	22,071	14,713	7,358	22,429	13,439	5,208	1,379	2,396	3,943	6,012	1,288	825	1,458	456
May.....	21,855	14,478	6,377	21,540	12,884	4,903	1,235	2,511	4,067	6,226	1,321	848	1,428	464
June.....	19,565	10,910	8,655	21,104	12,343	4,945	1,214	2,508	3,988	5,932	1,296	891	1,432	461
July.....	17,355	12,245	5,110	21,001	12,557	4,901	1,289	2,250	3,202	6,100	1,360	895	1,416	465
August.....	17,709	12,156	5,553	21,676	12,960	5,122	1,369	2,225	3,424	6,064	1,374	938	1,395	468
September.....	21,464	14,375	7,089	22,620	13,508	5,423	1,386	2,304	4,753	6,421	1,516	891	1,429	469
October.....	30,222	19,933	10,289	26,025	15,774	6,019	1,436	2,797	5,932	6,074	1,369	1,089	1,416	470
November.....	31,201	20,197	11,004	25,313	14,835	6,313	1,585	2,580	5,717	6,025	1,412	820	1,448	472
December.....	32,385	20,756	11,629	46,423	27,463	10,515	2,968	5,477	6,297	8,385	2,049	1,203	1,573	477
1923.														
January.....	27,407	18,930	8,477	19,265	11,049	4,929	1,227	2,060	2,800	5,440	1,331	856	1,383	486
February.....	26,178	17,115	9,063	19,506	11,231	5,016	1,257	2,002	2,823	5,158	1,269	823	1,367	490
March.....	32,730	19,755	12,975	27,158	15,780	6,950	1,772	2,656	4,387	6,281	1,601	935	1,590	491
April.....	30,691	19,178	11,513	23,764	13,940	5,862	1,466	2,496	4,458	5,775	1,539	849	1,462	499
May.....	29,261	18,465	10,796	25,696	14,799	6,370	1,640	2,887	5,032	6,402	1,608	908	1,792	570
June.....	24,945	13,333	11,612	25,785	14,912	6,485	1,711	2,677	5,240	6,342	1,655	1,004	1,828	571
July.....	22,453	14,961	7,492	23,919	14,002	5,745	1,619	2,553	3,888	5,929	1,555	955	1,750	619
August.....	22,334	13,909	8,425	25,551	14,964	6,338	1,722	2,527	4,289	6,264	1,670	973	1,839	628
September.....	26,052	16,103	9,949	25,198	14,775	6,324	1,668	2,431	6,010	6,419	1,784	902	1,912	629
October.....	37,743	22,577	15,166	30,193	18,085	7,246	1,877	2,985	7,592	6,355	1,765	1,169	1,979	639
November.....	34,528	20,416	14,112	29,387	17,283	7,508	1,827	2,769	7,196	6,158	1,681	894	1,923	641
December.....	35,860	20,797	15,063	55,150	32,626	13,070	3,579	5,962	8,475	8,739	2,531	1,370	2,044	642
1924.														
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] This table is submitted in response to a demand for publication of the figures of sales of individual stores, which have been compiled from published reports in financial papers or reported directly by the companies. These figures represent money values sales.

[2] Compiled by the *Federal Reserve Board, Division of Research and Statistics*, and the index based upon the combined average sales in 1919, includes Sears, Roebuck & Co., Montgomery Ward & Co., Larkin Co., and the National Cloak & Suit Co.

[3] Includes Sears, Roebuck & Co. and Montgomery Ward & Co.

[4] Number of stores actually in operation at the close of the year indicated.

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Table 96.—DEPARTMENT-STORE SALES.[1]

[Index numbers for base year in bold-faced type.]

Year and Month.	VALUE OF SALES, BY FEDERAL RESERVE DISTRICTS.										
	Boston (24 stores).	New York (64 stores).	Philadelphia (22 stores).	Cleveland (27 stores).	Richmond (19 stores).	Atlanta (35 stores).	Chicago (67 stores).	Minneapolis (23 stores).[2]	Dallas (21 stores).[2]	San Francisco (31 stores).	Index for United States (333 stores).
1919 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 monthly average	116	119	118	128	113	119	123	112	120	121	120
1921 monthly average	114	114	112	114	106	101	110	102	99	116	110
1922 monthly average	119	116	114	114	101	94	114	99	92	121	111
1923 monthly average	127	126	127	132	109	104	132	105	98	139	124
1920.											
May	124	129	136	128	111	128	131	115	124	122	126
June	126	122	127	133	118	113	122	116	117	115	122
July	89	89	87	106	88	95	94	98	90	101	94
August	86	79	84	106	85	97	100	98	90	118	94
September	109	102	94	123	101	107	114	112	117	117	110
October	123	136	130	140	129	138	131	121	136	130	132
November	134	143	153	147	136	136	132	120	139	122	137
December	178	186	174	194	188	185	185	158	180	188	183
1921.											
January	109	107	105	121	92	91	97	94	93	109	103
February	86	89	96	100	84	88	90	77	88	94	90
March	121	119	107	129	118	113	115	106	113	117	117
April	118	116	131	122	108	101	114	114	98	111	114
May	118	113	112	116	107	106	116	107	103	115	113
June	122	114	113	117	112	95	109	105	99	108	111
July	78	78	75	81	77	74	84	82	71	93	80
August	83	75	82	83	76	75	90	91	70	113	84
September	98	92	85	92	84	83	103	98	91	109	95
October	128	139	126	120	120	120	117	110	114	124	124
November	124	131	138	114	117	110	118	104	101	116	120
December	188	191	179	165	178	155	164	137	149	181	173
1922.											
January	100	99	94	90	76	74	90	78	75	100	90
February	84	85	89	81	72	73	80	65	71	84	80
March	111	110	108	104	94	85	98	89	91	111	102
April	127	119	119	119	106	98	115	106	87	111	113
May	125	118	115	114	103	98	120	104	97	134	115
June	124	115	114	118	103	86	114	98	89	112	110
July	83	78	73	84	71	70	86	78	65	97	80
August	89	79	84	90	73	74	95	91	68	120	87
September	116	107	99	107	91	86	118	103	101	114	106
October	137	145	133	134	119	114	127	115	105	137	130
November	137	142	153	131	122	113	134	105	105	132	131
December	200	200	191	194	185	162	190	157	149	201	188
1923.											
January	106	108	107	106	84	83	102	87	81	115	101
February	92	88	101	97	80	78	96	72	73	102	90
March	127	124	133	139	115	106	128	105	99	135	124
April	128	122	115	129	101	101	131	114	89	121	119
May	133	129	128	136	112	108	136	113	106	147	128
June	136	128	133	143	115	102	137	109	92	128	126
July	90	85	82	97	83	77	96	79	67	116	89
August	99	87	93	109	83	81	119	96	69	136	100
September	116	112	104	119	90	92	127	103	102	127	112
October	144	139	154	156	130	132	153	119	125	160	148
November	146	152	169	144	124	120	148	110	112	146	142
December	210	212	203	210	188	168	215	154	158	236	203
1924.											
January											
February											
March											
April											

[1] Compiled by the *Federal Reserve Board, Division of Analysis and Research.* Index numbers are based upon dollar values and are given by Federal Reserve districts.
[2] In calculating bases estimates are made for sales of stores in the Minneapolis and Dallas districts for the months of 1919 for which there are no reports.

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Table 97.—DEPARTMENT STORE STOCKS.[1]

[Index numbers for base year in bold-faced type.]

Year and Month.	Value of stocks at end of month, by Federal Reserve districts.										Index for United States (286 stores).
	Boston (24 stores).	New York (64 stores).	Philadelphia (13 stores).	Cleveland (26 stores).	Richmond (19 stores).	Atlanta (22 stores).	Chicago (55 stores).	Minneapolis (15 stores).	Dallas (19 stores).	San Francisco (29 stores).	
1919 monthly average....	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 monthly average....	126	136	119	139	134	134	152	119	143	132	136
1921 monthly average....	108	115	118	117	105	114	124	96	116	116	115
1922 monthly average....	115	116	131	110	109	112	123	97	109	118	116
1923 monthly average....	122	123	150	125	122	119	147	109	116	130	129
1920.											
May	131	137	120	144	140	126	150	125	144	138	138
June	124	131	118	140	132	130	150	119	135	132	133
July	119	130	115	136	131	135	148	118	150	130	133
August	125	138	120	146	135	141	164	124	169	133	141
September	137	149	129	157	149	154	168	127	182	136	151
October	142	150	129	164	149	160	176	127	175	143	154
November	140	144	113	153	137	150	167	122	157	138	145
December	114	115	111	124	102	108	132	97	102	111	115
1921.											
January	97	102	95	101	87	101	111	91	101	102	101
February	100	107	100	108	95	110	116	92	111	106	106
March	106	115	107	117	103	113	123	65	118	112	113
April	110	118	105	121	107	116	126	96	117	115	116
May	107	116	105	119	104	111	122	99	107	115	114
June	103	110	116	115	100	107	119	96	111	110	110
July	101	106	116	111	98	106	118	95	108	112	108
August	102	111	126	117	104	113	128	102	124	123	116
September	113	123	138	126	121	126	132	108	134	128	125
October	120	128	141	130	125	132	139	110	131	129	130
November	126	131	144	131	124	129	138	110	134	131	131
December	107	110	122	109	97	103	116	93	99	106	108
1922.											
January	103	105	112	96	91	102	108	88	99	112	103
February	108	109	124	104	102	111	118	95	107	115	110
March	115	121	135	115	112	117	127	100	116	124	120
April	117	122	136	116	111	116	126	96	114	126	120
May	115	117	131	113	107	112	122	100	110	118	116
June	111	110	127	107	104	105	116	96	100	111	110
July	108	105	122	101	100	103	114	92	100	112	115
August	109	110	130	106	105	109	125	96	111	115	113
September	122	121	141	114	120	119	130	102	118	121	122
October	129	125	148	120	130	121	135	106	120	123	127
November	135	132	147	125	126	123	137	108	119	127	130
December	114	111	124	106	103	101	115	90	94	110	109
1923.											
January	107	107	118	103	100	105	115	93	97	110	107
February	112	112	135	112	113	112	136	101	107	121	118
March	120	123	148	121	124	119	149	113	115	128	128
April	125	127	153	128	126	121	150	111	119	136	132
May	124	125	148	127	122	121	146	113	117	130	130
June	116	116	143	121	115	113	137	108	110	125	122
July	109	111	137	118	121	111	135	105	107	124	119
August	116	119	152	122	122	120	158	110	121	131	129
September	129	131	166	135	130	130	163	115	127	138	139
October	142	142	176	145	141	134	165	118	131	143	146
November	145	145	176	149	142	133	172	118	130	148	149
December	123	121	145	123	112	107	143	98	109	126	124
1924.											
January											
February											
March											
April											

[1] Data compiled by the *Federal Reserve Board, Division of Research and Statistics*, and are based upon values.
[2] Weighted index based upon the number of employees in retail stores as shown by the latest available census data. For details see Federal Reserve Bulletin for February, 1923.

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Table 98.—CHAIN-STORE SALES.[1]

[Base year in bold-faced type.]

Year and Month.	Grocer-ies.	Five and Ten.	Drug.	Cigar.	Shoe.	Music.	Candy.	Grocer-ies (32 chains).	Five and Ten (5 chains).	Drug (10 chains).	Cigar (3 chains).	Shoe (6 chains).	Music (4 chains).	Candy (4 chains).
	Relative to 1919.							Thousands of dollars.						
	INDEX NUMBERS.							NUMERICAL DATA.						
1919 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**$34,793**	**$17,100**	**$3,917**	**$5,925**	**$2,337**	**$905**	**$949**
1920 monthly average	144	120	121	133	120	109	138	50,206	20,491	4,737	7,852	2,804	989	1,308
1921 monthly average	127	124	123	132	113	86	142	44,201	21,160	4,826	7,800	2,651	774	1,348
1922 monthly average	144	140	127	128	114	101	147	50,079	23,875	4,985	7,591	2,663	914	1,391
1923 monthly average	167	165	144	135	123	113	176	60,908	28,172	5,656	8,025	2,880	1,026	1,666
1921.														
January	127	86	118	120	88	79	121	44,226	14,699	4,638	7,105	2,052	715	1,152
February	121	93	112	117	83	78	119	42,090	15,874	4,387	6,901	1,935	709	1,124
March	132	121	126	132	136	82	158	45,867	20,631	4,914	7,810	3,188	741	1,499
April	124	112	124	135	136	75	135	42,970	19,073	4,846	7,982	3,188	679	1,282
May	121	112	121	130	132	65	135	42,006	19,134	4,749	7,671	3,080	589	1,278
June	119	110	122	128	123	60	137	41,445	18,732	4,795	7,574	2,883	542	1,300
July	117	108	125	129	95	55	142	40,563	18,456	4,880	7,615	2,224	499	1,349
August	122	116	122	128	82	72	145	42,583	19,756	4,760	7,559	1,907	648	1,377
September	122	113	121	128	97	82	140	42,333	19,306	4,725	7,584	2,260	744	1,324
October	138	141	125	138	129	99	141	47,847	24,118	4,904	8,176	3,018	897	1,341
November	135	133	117	125	116	107	129	47,034	22,815	4,562	7,393	2,720	968	1,224
December	148	242	147	173	143	173	204	51,445	41,319	5,755	10,235	3,334	1,562	1,931
1922.														
January	137	94	118	111	82	72	116	47,758	16,070	4,601	6,577	1,916	649	1,103
February	130	100	115	109	80	75	120	45,356	17,108	4,504	6,473	1,863	678	1,140
March	149	117	124	124	99	81	134	51,877	20,080	4,843	7,367	2,318	710	1,272
April	140	134	121	125	151	79	151	48,572	22,921	4,734	7,378	3,535	714	1,430
May	139	129	124	129	124	81	142	48,346	22,094	4,840	7,269	2,906	732	1,349
June	137	126	124	123	119	81	137	47,815	21,576	4,864	7,310	2,784	736	1,297
July	136	126	127	127	105	83	141	47,376	21,497	4,965	7,541	2,417	751	1,335
August	140	130	129	127	84	99	149	48,681	22,157	5,040	7,521	1,972	897	1,418
September	142	135	129	135	116	118	154	49,291	23,079	5,052	8,025	2,713	1,070	1,456
October	149	155	123	127	121	119	150	51,988	26,536	5,224	7,528	2,837	1,075	1,426
November	162	151	123	127	123	121	145	56,229	25,854	4,826	7,519	2,871	1,092	1,373
December	166	279	162	179	162	204	220	57,651	47,623	6,324	10,586	3,791	1,844	2,090
1923.														
January	165	115	129	116	86	95	132	57,218	19,692	5,064	6,847	1,998	860	1,251
February	159	117	126	110	72	88	133	55,425	19,928	4,919	6,499	1,678	795	1,257
March	189	162	145	135	145	96	187	65,792	27,726	5,674	7,968	3,388	869	1,777
April	167	142	135	125	125	99	159	58,098	24,246	5,289	7,391	2,919	894	1,505
May	180	154	142	137	143	100	170	62,513	26,270	5,563	8,089	3,345	905	1,610
June	168	154	149	136	144	97	176	58,524	26,365	5,843	8,074	3,352	880	1,670
July	166	143	141	128	102	82	176	57,664	24,448	5,505	7,566	2,384	745	1,671
August	171	153	145	135	95	103	179	59,616	26,120	5,696	8,019	2,220	929	1,700
September	170	151	143	140	127	102	176	59,240	25,766	5,585	8,284	2,972	923	1,669
October	190	180	152	138	139	137	185	66,421	30,805	5,962	8,197	3,243	1,235	1,758
November	187	176	141	134	131	149	174	65,189	30,049	5,507	7,925	3,039	1,346	1,652
December	187	331	185	192	171	214	261	65,201	56,644	7,261	11,435	3,992	1,933	2,472
1924.														
January														
February														
March														
April														

Month.	Seasonal index.[2]							Number of stores, end of month, 1923.						
January	100	72	97	88	75	84	84	15,280	1,761	465	2,754	322	58	98
February	95	75	91	86	68	85	85	15,473	1,783	477	2,737	328	58	99
March	106	95	100	96	96	93	96	15,778	1,800	484	2,732	334	58	104
April	101	95	98	96	121	86	102	16,064	1,796	483	2,747	335	58	118
May	98	96	98	101	116	82	97	16,457	1,827	488	2,747	337	59	129
June	96	92	98	96	106	78	92	16,717	1,817	488	2,759	342	59	134
July	98	92	101	99	95	75	98	17,325	1,813	492	2,759	344	59	135
August	97	96	100	97	79	88	101	17,525	1,817	492	2,754	339	59	135
September	97	94	99	99	92	102	100	17,731	1,828	500	2,747	354	59	136
October	105	108	102	107	113	119	103	18,108	1,847	506	2,700	359	59	120
November	102	104	94	100	110	121	95	18,322	1,872	518	2,698	362	59	119
December	105	181	122	135	129	187	147	18,509	1,882	514	2,705	384	59	115

[1] Compiled by the *Federal Reserve Board, Division of Research and Statistics.*

[2] Based on variations in the four-year period 1919 to 1922. For details of computation see *Federal Reserve Bulletin* for January, 1924. Correction of the actual indexes given above opposite the numerical data, to eliminate seasonal variation, may be accomplished by dividing the index for each month by the seasonal index for the corresponding month given in this table.

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Table 99.—DISTRIBUTION MOVEMENT.[1]

[Base year in bold-faced type.]

Year and Month.	RESTAURANT SALES.			INTERNAL-REVENUE TAX COLLECTIONS ON SALES.					RESTAURANT SALES.				INTERNAL-REVENUE TAX COLLECTIONS ON SALES.				
	Total, 2 chains.	Childs Co.[2]	Waldorf System, Inc.	Firearms and shells.[3]	Jewelry, watches, and clocks.[4]	Theater admissions.[5]	Capital issues, and conveyances.[6]	Capital stock transfers.[7]	Total, 2 chains. Stores operated.	Total, 2 chains. Sales.	Childs Co.[2]	Waldorf System, Inc.	Firearms and shells.[3]	Jewelry, watches, and clocks.[4]	Theater admissions.[5]	Capital issues, and conveyances.[6]	Capital stock transfers.[7]
	Rel. to 1920	Rel. to 1913.	Rel. to 1920.	Relative to 1919.					Number.	Thousands of dollars.							
	INDEX NUMBERS.								NUMERICAL DATA.								
1918 mo. av.	.....	[2]173	.....	.....	.....	.....	.....	.....	.....	.....	[2]$1,228	.....	.....	$371	$3,808	$1,814	$425
1919 mo. av.	.....	195	.....	[8]100	100	100	100	100	.....	.....	1,384	.....	[8]$320	1,198	5,108	3,578	1,018
1920 mo. av.	100	257	100	137	187	134	142	81	160	$2,618	1,828	$790	440	2,239	7,247	5,102	820
1921 mo. av.	99	250	104	84	149	127	112	70	175	2,594	1,774	820	268	1,782	6,892	4,022	715
1922 mo. av.	105	263	122	100	131	104	91	81	189	2,744	1,864	964	320	1,566	5,603	3,257	823
1923 mo. av.	116	273	140	134	152	115	107	71	206	3,036	1,933	1,103	363	1,825	6,238	3,826	721
1921.																	
May	101	252	107	39	114	132	112	66	176	2,638	1,789	849	125	1,365	7,152	4,003	673
June	96	240	103	106	123	136	127	80	176	2,517	1,707	810	340	1,474	7,368	4,558	819
July	96	243	99	76	132	108	107	78	176	2,510	1,725	785	242	1,585	5,823	3,812	791
August	103	265	103	133	116	110	110	75	175	2,697	1,880	817	425	1,394	5,930	3,939	763
September	100	253	104	98	101	113	96	29	176	2,617	1,795	822	314	1,212	6,123	3,420	297
October	101	255	107	115	108	119	102	59	175	2,650	1,808	842	368	1,291	6,416	3,656	599
November	95	240	99	117	116	129	97	59	176	2,492	1,707	785	374	1,389	6,995	3,473	598
December	102	259	106	106	125	124	101	75	176	2,673	1,836	837	341	1,500	6,690	3,600	759
1922.																	
January	102	245	116	70	302	119	99	76	185	2,660	1,742	918	224	3,614	6,453	3,533	771
February	92	223	104	31	222	108	78	68	185	2,402	1,584	818	98	2,665	5,867	2,802	694
March	103	250	117	46	103	116	91	65	185	2,704	1,776	928	149	1,231	6,285	3,258	664
April	100	243	114	48	90	101	87	84	185	2,630	1,726	904	154	1,074	5,439	3,099	850
May	104	244	124	94	104	108	95	112	187	2,714	1,732	982	300	1,240	5,818	3,399	1,141
June	100	236	119	120	110	103	94	107	188	2,614	1,673	941	385	1,318	5,547	3,356	1,087
July	101	240	119	81	107	85	92	88	188	2,646	1,704	942	259	1,277	4,621	3,307	898
August	108	261	123	183	102	87	84	64	189	2,825	1,854	971	588	1,223	4,710	3,013	649
September	111	265	129	67	91	89	84	62	192	2,902	1,880	1,022	214	1,085	4,789	3,004	632
October	114	270	134	174	101	100	90	78	193	2,976	1,918	1,058	558	1,211	5,396	3,237	798
November	109	258	130	199	111	101	93	92	195	2,859	1,831	1,028	639	1,327	5,485	3,340	932
December	115	274	134	85	128	126	104	75	197	3,001	1,946	1,055	272	1,529	6,825	3,734	762
1923.																	
January	113	268	135	81	358	125	135	78	199	2,971	1,905	1,066	261	4,285	6,766	4,831	794
February	103	242	124	61	215	109	103	86	200	2,696	1,716	980	197	2,570	5,877	3,700	879
March	119	279	143	88	113	124	110	86	201	3,111	1,980	1,131	281	1,352	6,700	3,922	876
April	113	265	136	68	115	112	116	104	202	2,961	1,883	1,078	218	1,381	6,051	4,145	1,063
May	117	271	146	121	122	122	119	74	203	3,076	1,923	1,153	388	1,467	6,582	4,247	758
June	112	259	139	142	133	117	115	82	205	2,939	1,841	1,098	456	1,591	6,344	4,124	831
July	113	261	140	194	129	95	107	66	208	2,955	1,852	1,103	622	1,550	5,141	3,842	672
August	121	288	144	108	129	103	96	48	209	3,178	2,042	1,136	347	1,546	5,501	3,425	484
September	120	284	143	161	97	91	87	43	209	3,142	2,014	1,128	516	1,162	4,933	3,130	435
October	122	287	147	71	137	129	100	51	209	3,201	2,040	1,161	227	1,643	7,000	3,565	515
November	115	270	138	157	138	127	95	55	209	3,006	1,918	1,088	502	1,653	6,849	3,413	559
December	122	293	148	76	142	130	100	77	214	3,194	2,079	1,115	243	1,700	7,048	3,567	788
1924.																	
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data on restaurant sales from *Childs Co.* and *Waldorf System, Inc.*; tax collections from *Bureau of Internal Revenue, Treasury Department.*

[2] The base year, 1913, showed a monthly average of $710,000; monthly averages for intervening years may be found in the October issue (No. 26), pages 58 and 59.

[3] Taxable at 10 per cent of selling price, excluding sales to Federal Government or political subdivisions. (Acts of 1918 and 1921 identical on this item.)

[4] Taxable at 5 per cent on selling price of both real and imitation jewelry. (Acts of 1918 and 1921 identical on this item.)

[5] Includes cabarets and concerts. The rate of tax under the act of 1921 (represented by data for 1922) is "1 cent for each 10 cents or fraction thereof of the amount paid for admission," payable by the person paying such admission, except "where the amount paid for admission is 10 cents or less, no tax shall be paid." The act of 1918 provided for the same rate of taxation but allowed no exceptions and, hence, the data from January 1922 forward are not quite as comprehensive as the earlier data. However, the variance is not such as will prohibit comparison.

[6] New issues of bonds of indebtedness, including renewals taxable at 5 cents per $100 or fraction thereof; capital stock issues taxable at same rate, except where certificates have no par value taxed at the rate of 5 cents per share, but if actual value is more than $100, 5 cents per $100 or fraction thereof and where under $100 at the rate of 1 cent per $20 or fraction thereof. (Under the Revenue Act of 1918 no-par issues were taxable at 5 cents per $100 or fraction thereof. Otherwise the acts of 1918 and 1921 are practically identical.) Conveyances evidencing the transfer of land or realty are taxable at 50 cents per $500 or fraction of the consideration therefor, exclusive of the value of any lien or encumbrance on the property.

[7] All sales or agreements to sell capital stock are taxable at 2 cents per $100 share or fraction thereof, or where shares are without par value, at 2 cents per share. (Under the Revenue Act of 1918 transfers of no-par stock with actual value in excess of $100 were taxed at 2 cents per share of $100 actual value or fraction thereof.)

[8] Six months' average, July to December, inclusive.

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Table 100.—DISTRIBUTION MOVEMENT.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	CANDY.	POSTAL RECEIPTS.		POSTAL MONEY ORDERS.					ADVERTISING.	
				Domestic.[5]				Foreign.[6]		
	Sales by manufactures.[2]	Total, 50 cities.[3]	Second Class[4] (quarterly).	Paid.		Issued.			Magazine.[7]	Newspaper.[8]
				Number.	Value.	Number.	Value.			
	Relative to 1920.	Relative to 1919.	Relative to 1919.						Relative to 1913.	Relative to 1919.
1913 monthly average			**100**					175	**100**	
1914 monthly average			103					153	95	
1915 monthly average			106	81	53	69	53	125	94	
1916 monthly average		74	115	93	62	78	59	122	116	73
1917 monthly average		80	113	92	69	85	68	93	122	75
1918 monthly average		93	133	87	77	90	82	90	110	73
1919 monthly average	[9] 94	**100**	200	**100**	**100**	**100**	**100**	**100**	154	**100**
1920 monthly average	**100**	113	234	104	111	108	115	63	188	114
1921 monthly average	70	113	194	106	99	111	108	51	121	103
1922 monthly average	77	125	271	121	105	123	113	63	129	109
1923 monthly average	81	136		134	121	142	233	117	160	116
1922.										
January	132	114		107	88	118	105	41	91	102
February	91	111		102	84	110	99	40	113	90
March	64	132	261	136	116	139	123	47	124	112
April	58	121		122	102	121	117	52	140	117
May	62	122		119	100	123	123	45	150	116
June	57	121	262	125	103	123	105	59	134	108
July	55	106		102	89	112	105	57	110	95
August	59	116		108	96	117	110	59	102	93
September	63	124	253	112	105	118	111	60	121	105
October	86	135		132	125	127	117	71	156	126
November	86	135		132	123	126	115	82	153	120
December	110	159	284	158	128	147	127	138	148	120
1923.										
January	101	136		157	111	138	125	83	114	108
February	81	126		119	101	126	115	72	141	100
March	82	152	306	155	138	156	140	95	164	125
April	78	133		136	117	141	125	85	188	130
May	78	135		137	122	141	130	98	185	131
June	72	129	288	137	120	140	128	105	172	117
July	65	115		114	104	134	123	111	141	100
August	58	123		116	108	129	123	119	123	96
September	54	127	257	117	112	128	120	119	145	111
October	93	148		146	143	150	138	179	185	130
November	100	144		141	134	146	133	153	181	126
December	116	171		154	140	172	147	185	172	122
1924.										
January		142						93	143	
February										
March										
April										

See footnotes on opposite page also.

[1] Candy sales from *U. S. Treasury Department, Bureau of Internal Revenue;* postal receipts in 50 selected cities, quarterly data on second-class mail, and monthly data on money orders, from *U. S. Post Office Department;* magazine advertising as reported by *Printer's Ink;* newspaper advertising compiled by *New York Evening Post.*

[2] Computed on the basis of a 5 per cent excise tax prior to January, 1922, and since January, 1922, on the basis of a 3 per cent tax (revenue act of 1918 superseded by revenue act of 1921). This column thus represents actual value of sales, not the taxes paid on sales.

[3] The war revenue act of Oct. 3, 1917, provided for an increase in the rate for first-class letter mail from 2 cents per ounce or fraction thereof prior to Nov. 1, 1917, to 3 cents per ounce or fraction thereof, from Nov. 1, 1917, to July 1, 1919, and an increase of the rate on postal and post cards from 1 cent to 2 cents each during the same period. Since July 1, 1919, the old rates on first-class mail have been restored. Under this act a stamp tax of 1 cent for each 25 cents postage charge or fraction thereof is collectible on parcel-post matter.

[4] Note that these data represent quarters ending in the months specified and the annual figures represent quarterly averages for each year, not monthly averages. The war revenue act of Oct. 3, 1917, provided for a series of graduated annual rate increases on second-class mail as follows, compared with a flat rate of 1 cent per pound previous to July 1, 1918: From July 1, 1918, to June 30, 1919, 1½ cents, and since July 1, 1919, 1½ cents per pound, these changes applying, regardless of zone or distance, to portions of publications devoted to reading matter. For the advertising portions the country was divided into eight zones, each with a graduated rate and its corresponding annual increases, beginning with July 1, 1918, and reaching the maximum on July 1, 1921, making, for the first time, a differentiation between the rates on reading and advertising matter.

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Table 98.—DISTRIBUTION MOVEMENT.

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	CANDY.	POSTAL RECEIPTS.		POSTAL MONEY ORDERS.					ADVERTISING.	
				Domestic[4] (50 principal cities).				Foreign.[5]		
				Paid.		Issued.				
	Sales by manufacturers.[2]	Total 50 cities.[3]	Second class[4] (quarterly).	Number.	Value.	Number.	Value.		Magazine.[7]	Newspaper.[8]
	Thousands of dollars.			Thousands.	Thousands of dollars.	Thousands.	Thousands of dollars.		Thousands of agate lines.	
1913 monthly average			$2,525					$5,190	1,224	
1914 monthly average			2,598					4,537	1,161	
1915 monthly average			2,684	6,313	$34,812	1,315	$11,467	3,719	1,147	
1916 monthly average		$13,543	2,898	7,248	40,592	1,470	12,702	3,609	1,415	61,440
1917 monthly average		14,611	2,860	7,149	44,863	1,610	14,657	2,748	1,490	62,671
1918 monthly average		17,066	3,367	6,784	50,587	1,711	17,837	2,680	1,344	61,067
1919 monthly average	[9] $37,411	18,380	5,051	7,773	65,356	1,895	21,713	2,070	1,890	83,859
1920 monthly average	39,670	20,688	5,914	8,098	72,432	2,059	25,017	1,858	2,305	95,832
1921 monthly average	27,707	20,759	4,898	8,211	64,827	2,107	23,351	1,519	1,480	86,661
1922 monthly average	30,538	22,901	6,851	9,409	68,462	2,340	24,544	1,859	1,573	91,131
1923 monthly average	32,312	25,085		10,391	78,913	2,684	28,005	3,480	1,953	97,510
1922.										
January	52,360	20,957		8,307	57,213	2,243	22,818	1,210	1,112	85,944
February	36,280	20,394		7,902	54,849	2,082	21,493	1,186	1,353	75,342
March	25,309	24,283	6,581	10,584	75,540	2,638	26,695	1,355	1,515	93,592
April	23,116	22,156		9,479	66,350	2,284	25,322	1,557	1,717	96,031
May	24,783	22,375		9,240	65,611	2,323	26,706	1,347	1,830	97,090
June	22,645	22,231	6,626	9,743	67,568	2,335	22,718	1,754	1,644	90,753
July	21,791	19,543		7,923	57,985	2,125	22,694	1,680	1,351	79,505
August	23,336	21,372		8,147	62,563	2,218	23,912	1,751	1,213	78,087
September	24,897	22,764	6,384	8,678	68,719	2,233	24,128	1,789	1,485	88,034
October	34,255	24,777		10,277	81,420	2,410	25,382	2,120	1,907	105,542
November	33,990	24,812		10,267	80,246	2,395	25,048	2,427	1,877	100,877
December	43,693	29,150	7,181	12,298	83,484	2,789	27,610	4,103	1,817	100,778
1923.										
January	39,958	24,935		10,233	72,266	2,619	27,226	2,472	1,399	90,422
February	32,007	23,082		9,238	65,725	2,384	24,908	2,128	1,730	83,496
March	32,398	27,870	7,714	12,061	90,117	2,949	30,401	2,825	2,002	105,023
April	31,080	24,374		10,563	76,616	2,670	27,202	2,524	2,298	103,836
May	31,073	24,902		10,681	79,664	2,671	28,238	2,901	2,270	102,559
June	28,576	23,802	7,266	10,683	78,590	2,657	27,723	3,105	2,108	98,359
July	25,953	21,046		8,865	67,862	2,535	26,680	3,371	1,726	83,757
August	22,886	22,624		9,003	70,860	2,440	26,744	3,539	1,505	80,653
September	21,418	23,272	6,481	9,104	73,020	2,424	26,151	3,548	1,780	93,014
October	36,807	27,235		11,319	93,284	2,539	29,999	5,310	2,263	109,293
November	39,767	26,531		10,948	87,639	2,775	28,974	4,541	2,247	105,583
December	45,823	31,351		11,985	91,314	3,250	31,812	5,491	2,109	102,475
1924.										
January		26,031						2,773	1,746	
February										
March										
April										

See footnotes on opposite page also.

[2] Total of 50 cities transacting two-thirds of the total money-order business of the country. Money orders paid include, in addition to those both issued and payable in the 50 cities, those presented for payment but issued at any of the other offices in the United States and the 22 foreign countries, mostly in North America and West Indies, to which domestic postage rates apply.

[5] Money orders issued to 10 principal foreign countries, representing approximately 95 per cent of total money orders issued. The countries are Great Britain, Canada, Mexico, France, Italy, Netherlands, Denmark, Norway, Sweden, and Japan.

[7] These figures represent the number of lines of advertising carried by the leading magazines dated for the month noted.

[8] Compiled from 22 identical cities: New York, Chicago, Philadelphia, Detroit, Cleveland, St. Louis, Boston, Baltimore, Los Angeles, Buffalo, San Francisco, Milwaukee, Washington, Cincinnati, New Orleans, Minneapolis, Indianapolis, Columbus, Louisville, St. Paul, Birmingham, and Houston. For the years 1916 to 1918 no reports were available for Boston, Louisville, Houston, and Columbus. The totals for those years were computed from the actual reports of the 18 other cities, allowing 13.85 per cent of the total to the four missing cities, the average ratio of those cities to the total in the subsequent years.

[9] Six months' average, July to December, inclusive.

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Table 102.—COST OF LIVING.

[Base year in bold-faced type.]

Year and Month.	National Industrial Conference Board Index.[1] Relative to July, 1914.						U. S. Department of Labor Index.[2] Relative to 1913.						
	FOOD.	SHELTER.	CLOTHING.	FUEL AND LIGHT.	SUNDRIES.	ALL ITEMS.	FOOD.	CLOTHING.	HOUSING.	FUEL AND LIGHT.	FURNITURE AND HOUSE FURNISHINGS.	MISCELLANEOUS.	TOTAL.
1913, average							100.0	100.0	100.0	100.0	100.0	100.0	100.0
1914, one month[3]	100	100	100	100	100	100	105.0	101.0	100.0	101.0	104.0	103.0	103.0
1915, one month[3]	100	100	103	102	100	101	105.0	104.7	101.5	101.0	110.6	107.4	105.1
1916, one month[3]	111	102	120	104	104	109	126.0	120.0	102.3	108.4	127.8	113.3	118.2
1917, one month[3]	146	105	143	126	117	131	157.0	149.1	100.1	124.1	150.6	140.5	142.4
1918, December							187.0	205.3	109.2	147.9	213.6	165.8	174.4
1918, average for 2 months	173	118	185	138	152	159							
1919, av. 2 mos. (June, Dec.)							195.5	241.6	119.8	151.2	244.3	181.7	188.3
1919, average 3 months	186	129	205	144	164	172							
1920, monthly average	205	154	261	168	185	198							
1920, av. 2 mos. (June, Dec.)							198.5	223.0	143.0	153.4	289.6	204.8	208.5
1921, monthly average	156	169	166	183	184	167							
1921, av. 3 mos. (May, Sept., Dec.)							149.3	199.7	160.0	181.1	230.1	207.8	177.3
1922, monthly average[4]	142	166	155	179	173	157	141.5	172.7	161.2	180.1	205.1	201.6	167.3
1923, monthly average[4]	146	173	170	180	173	161	146.5	175.5	161.2	183.0	221.1	200.8	170.9
1922.													
May	139	165	156	174	174	155							
June	141	165	153	174	174	155	141.0	172.3	160.9	174.4	202.9	201.5	166.6
July	142	165	154	174	172	156							
August	139	165	153	181	172	155							
September	140	165	155	187	172	156							
October	143	165	157	187	172	157	139.8	171.3	161.1	183.8	202.9	201.1	166.3
November	145	167	160	186	171	158							
December	147	167	156	187	171	159	146.6	171.5	161.9	186.4	209.2	200.5	169.5
1923.													
January	144	167	160	187	171	158							
February	142	167	162	187	171	158							
March	142	170	168	186	173	159							
April	143	170	167	180	173	159	142.0	174.4	162.4	186.2	217.4	200.3	168.8
May	143	172	174	178	173	160							
June	144	172	169	178	173	160							
July	147	175	170	176	173	162	144.3	174.9	163.4	180.6	222.2	200.3	169.7
August	146	175	171	176	173	162							
September	149	175	175	176	173	163							
October	150	175	176	178	173	164	149.3	176.5	164.4	181.3	222.4	201.1	172.1
November	151	180	174	176	174	165							
December	150	180	175	176	174	165							
1924.													
January							150.3	176.3	166.5	184.0	222.4	201.7	173.2
February													
March													
April													

[1] Index numbers represent retail prices on the first day of the month, except food, which is the retail food index of the *U. S. Bureau of Labor Statistics* for the 15th of the preceding month. Beginning with March, 1922, all prices shown are as of the 15th of the month indicated. The index is weighted according to the estimated consumption of average wage earners before the war, on the following basis: Food 43.1 per cent, shelter 17.7 per cent, clothing 13.2 per cent, fuel and light 5.6 per cent, sundries 20.4 per cent.

[2] Index numbers represent averages for the month in 32 cities; food prices reported by 15 to 25 dealers in each city, fuel and light by 10 to 15 firms, including public utilities, in each city; other quotations secured directly from records. Rentals are based on 250 to 950 houses and apartments in each city, and for each item of clothing, furniture, and miscellaneous, four quotations are secured in each city (five in New York City).

[3] Figures for *National Industrial Conference Board* index are for July, those of *Department of Labor* index are for December.

[4] Quarterly average.

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Table 103.—WHOLESALE PRICES.[1]

[Base year in bold-faced type.]

Year and Month.	WHOLESALE PRICE INDEX NUMBERS. (Revised.)[2] (Compiled by U. S. Department of Labor.)										RETAIL FOOD PRICES.[3]	FARM PRICES.[4]	
	Farm products.	Food, etc.	Cloths and clothing.	Fuel and lighting.	Metal and metal products.	Building materials.	Chemicals and drugs.	House furnishing goods.	Miscellaneous.	All commodities.		Crops.	Live stock.
	Relative to 1913.												
1913 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 mo. av.	103	102	98	93	85	92	101	100	95	98	102	108	103
1915 mo. av.	104	105	98	88	99	94	134	100	95	101	101	110	95
1916 mo. av.	123	121	127	126	162	120	181	106	121	127	114	124	111
1917 mo. av.	190	167	175	169	231	157	202	125	148	177	146	208	164
1918 mo. av.	218	188	228	170	187	172	215	153	156	194	167	224	192
1919 mo. av.	231	207	253	181	162	201	169	184	175	206	186	234	198
1920 mo. av.	218	220	295	241	192	264	200	254	196	226	203	238	168
1921 mo. av.	124	144	180	199	129	165	136	195	128	147	153	109	107
1922 mo. av.	133	139	180	220	122	169	124	176	117	149	142	113	111
1923 mo. av.	142	144	199	188	145	190	131	184	122	154	146	136	103
1921.													
September	124	142	178	181	116	156	131	179	118	141	153	110	101
October	124	140	180	189	116	159	131	180	118	142	153	104	98
November	121	139	180	197	114	163	129	178	119	141	152	98	92
December	120	136	180	199	113	158	127	178	121	140	150	97	91
1922.													
January	122	131	176	195	112	157	124	178	117	138	142	98	95
February	131	135	174	191	110	156	123	177	117	141	142	105	103
March	130	137	172	191	109	155	125	175	117	142	139	112	117
April	129	137	171	194	113	156	124	175	116	143	139	115	115
May	132	138	175	216	119	160	122	176	116	148	139	118	118
June	131	140	179	225	120	167	122	176	114	150	141	119	119
July	135	142	180	254	121	170	121	173	114	155	142	118	119
August	131	138	181	271	126	172	122	173	115	155	139	114	112
September	133	138	183	244	134	180	124	173	116	153	140	110	109
October	138	140	188	226	135	183	124	176	120	154	143	110	110
November	143	143	192	218	133	185	127	179	122	156	145	118	105
December	145	144	194	216	131	185	130	182	122	156	147	123	104
1923.													
January	143	141	196	218	133	188	131	184	124	156	144	126	106
February	142	141	199	212	139	192	132	184	126	157	142	130	107
March	143	143	201	206	149	198	135	185	127	159	142	134	106
April	141	144	205	200	151	204	136	187	126	159	143	139	107
May	139	144	201	190	152	202	134	187	125	156	143	140	105
June	138	142	198	186	148	194	131	187	123	153	144	139	100
July	135	141	193	183	145	190	128	187	121	151	147	136	102
August	139	142	193	178	145	186	127	183	120	150	146	136	102
September	144	147	202	176	144	182	128	183	121	154	149	138	109
October	144	148	199	172	142	182	129	183	120	153	150	139	103
November	146	148	201	167	141	181	130	176	118	152	151	137	97
December	145	147	203	162	142	178	130	176	116	151	150	137	94
1924.													
January													
February													
March													
April													

[1] Wholesale prices and retail food prices from the *U. S. Department of Labor, Bureau of Labor Statistics;* farm prices from the *U. S. Department of Agriculture, Bureau of Agricultural Economics.*

[2] The revised wholesale price index number of the *U. S. Department of Labor, Bureau of Labor Statistics*, is based on quotations of 404 commodities. These commodities are arranged in 9 groups as given in the table. In computing this index, the price of each commodity is weighted by multiplying it by the estimated quantity of that article marketed in the census year 1919. For comparable yearly data for the period 1890 to 1921, see the Monthly Labor Review for September, 1922, p. 46; and for comparable monthly data for period 1913 to 1922, see the Monthly Labor Review for July, 1922, p. 60.

[3] The retail food price index compiled by the *Bureau of Labor Statistics* represents the changes in the price of 22 articles of food as reported by retail dealers in 51 of the larger cities as of the 15th of the month.

[4] As of the 15th of each month. Farm prices represent the relative average prices to farmers of the 10 leading crops and leading live stock respectively.

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Table 104.—WHOLESALE PRICES.[1]

[Base year in bold-faced type.]

Year and Month.	COMPILED BY FEDERAL RESERVE BOARD. (Revised.)								DUN'S.	BRADSTREET'S
	Agricultural products.	Animal products.	Forest products.	Mineral products.	Total raw products.	Producers' goods.[2]	Consumers' goods.[2]	All commodities.		
	21 quotations.	21 quotations.	11 quotations.	35 quotations.	88 quotations.	117 quotations.	199 quotations.	404 quotations.	300 commodities.	96 commodities.
	Relative to 1913.									
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average	102	103	92	92	99	92	101	98	101	97
1915 monthly average	112	98	90	97	101	97	102	101	105	107
1916 monthly average	130	119	102	138	126	143	119	127	123	123
1917 monthly average	211	174	135	191	187	184	163	177	199	170
1918 monthly average	243	203	157	181	205	181	191	194	190	203
1919 monthly average	250	221	211	180	218	179	211	206	191	203
1920 monthly average	255	186	312	236	229	214	231	226	207	204
1921 monthly average	134	110	166	185	142	135	159	147	141	123
1922 monthly average	145	125	185	208	159	128	151	149	142	132
1923 monthly average	168	122	211	186	159	141	156	154	157	145
1921.										
September	141	105	154	168	137	126	155	141	134	120
October	135	107	162	174	138	126	154	142	134	121
November	130	103	175	178	137	125	153	141	135	123
December	130	103	169	179	137	125	151	140	136	123
1922.										
January	130	109	167	178	139	123	146	138	136	123
February	140	121	166	177	146	118	148	141	136	124
March	141	122	165	178	147	120	150	142	140	126
April	145	120	167	180	148	122	149	143	137	125
May	152	122	174	202	157	125	150	148	139	127
June	146	123	186	211	159	127	151	150	140	129
July	147	130	188	241	171	129	154	155	144	131
August	138	127	191	261	173	129	149	155	143	131
September	136	132	199	236	168	132	150	153	142	131
October	147	132	204	218	166	135	152	154	145	136
November	160	129	207	209	166	136	155	156	151	145
December	161	128	210	208	167	135	157	156	153	150
1923.										
January	164	125	215	213	168	136	155	156	153	149
February	170	123	220	207	167	141	155	157	154	149
March	174	123	227	202	167	148	156	159	158	151
April	172	123	232	198	166	150	157	159	160	151
May	167	122	226	189	161	148	156	156	159	148
June	165	119	215	184	158	144	155	153	158	145
July	154	120	209	179	153	141	154	151	156	142
August	152	125	203	177	153	137	154	150	154	139
September	163	131	196	176	158	139	158	154	155	140
October	172	122	197	171	155	139	159	153	158	142
November	179	115	196	165	154	138	159	152	158	143
December	181	115	191	165	153	136	158	152	158	146
1924.										
January									157	144
February										
March										
April										

[1] First eight columns give the revised wholesale price index numbers of the *U. S. Department of Labor, Bureau of Labor Statistics*, as reclassified by the *Federal Reserve Board* into the groupings as shown. The weights are the same as those used by the *Bureau of Labor Statistics* and the total of all commodities is therefore the same as the revised Department of Labor index. *Dun's* and *Bradstreet's* index numbers are calculated as of the first of each month, but really refer to prices in the preceding month; the index numbers have been calculated to a 1913 base from the actual figures as published in these journals. *Bradstreet's* index is the sum of prices per pound of the commodities, while *Dun's* is weighted by the amount "annually consumed by each inhabitant."

[2] The term "consumers' goods" in general applies to those commodities which because of their finished condition are ready for consumption; the term "producers' goods" applies to those products which are essentially still in the raw state or semifinished condition requiring additional manufacture.

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Table 105.—CREDIT CONDITIONS.[1]

[Base year in bold-faced type.]

Year and Month.	TEXTILE TRADE.[1]			DELINQUENT ACCOUNTS, ELECTRICAL TRADE.[2]		TEXTILE TRADE.[1]			DELINQUENT ACCOUNTS, ELECTRICAL TRADE.[2]	
	Orders.	Indebtedness.	Prompt payment.	Value.	Number of firms.	Orders.	Indebtedness.	Prompt payment.		
	Relative to 1916.			Relative to 1921.		Percentage of total recorded transactions.			Dollars.	Number of firms.
	INDEX NUMBERS.					NUMERICAL DATA.				
1916 monthly average	**100**	**100**	**100**	.....	.....	**27.6**	**38.8**	**55.0**	.....	.....
1917 monthly average	101	93	105	.....	.....	28.0	36.2	57.5	.....	.....
1918 monthly average	102	91	106	.....	.....	28.2	35.2	58.4	.....	.....
1919 monthly average	103	88	110	.....	.....	28.3	34.1	60.7	.....	.....
1920 monthly average	101	93	108	.....	.....	28.0	36.2	59.4	.....	.....
1921 monthly average	89	94	97	[3]100	[3]100	24.6	36.6	53.4	[3]225,106	[3]1,518
1922 monthly average	97	112	87	90	107	26.9	43.3	47.6	202,557	1,625
1923 monthly average	.....	.....	.....	89	99	.....	.....	.....	201,166	1,497
1921.										
May	82	99	100	88	94	22.7	38.3	55.0	197,079	1,433
June	91	94	100	95	88	25.0	36.5	54.9	214,580	1,343
July	99	92	102	90	84	27.4	35.8	55.9	203,411	1,277
August	99	89	99	91	89	27.2	34.5	54.3	204,432	1,352
September	98	94	94	90	97	27.0	36.3	51.8	202,387	1,466
October	98	101	89	101	103	27.1	39.2	49.2	228,446	1,566
November	89	105	90	105	114	24.6	40.9	49.3	235,267	1,725
December	93	109	91	99	121	25.5	42.2	50.3	223,372	1,844
1922.										
January	92	109	91	79	91	25.4	42.3	50.1	177,291	1,380
February	93	102	87	81	94	25.6	39.7	48.1	183,292	1,430
March	97	98	90	77	135	26.9	38.1	49.7	173,361	2,045
April	90	108	84	84	104	24.8	41.9	46.4	188,326	1,583
May	87	115	90	78	102	24.1	44.8	49.6	176,130	1,555
June	96	111	88	82	93	26.4	43.1	48.5	183,814	1,486
July	101	110	84	77	96	27.9	42.7	46.0	173,492	1,451
August	109	110	82	104	112	30.0	42.8	45.2	234,152	1,694
September	107	112	83	103	120	29.5	43.6	45.8	232,656	1,819
October	96	117	82	90	115	26.4	45.4	45.2	201,881	1,753
November	101	117	85	116	98	27.9	45.5	46.7	261,176	1,488
December	100	127	98	109	120	27.7	49.3	49.5	245,114	1,820
1923.										
January	107	107	96	81	93	29.5	41.4	52.7	182,943	1,491
February	113	103	95	62	76	31.1	40.0	52.2	139,664	1,157
March	117	103	96	108	124	32.2	40.1	52.6	242,918	1,889
April	117	103	98	101	101	32.3	39.8	51.0	226,424	1,540
May	116	107	102	88	96	32.1	41.5	56.0	196,986	1,460
June	99	114	103	83	96	27.3	44.2	56.4	186,672	1,457
July	83	117	101	82	94	22.9	45.3	55.4	184,535	1,428
August	113	113	100	95	90	31.1	43.9	55.1	213,393	1,366
September	111	118	100	89	96	30.5	45.8	54.8	200,093	1,453
October	.....	.....	.....	105	120	.....	.....	.....	237,284	1,823
November	.....	.....	.....	105	102	.....	.....	.....	237,013	1,547
December	.....	.....	.....	75	89	.....	.....	.....	169,698	1,351
1924.										
January	.....	.....	.....	.....	.....	.....	.....	.....	174,062	1,135
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Orders, indebtedness, and prompt payments compiled by the *Credit Clearing House* from reports to it by manufacturers and wholesalers on items of credit from their ledgers concerning merchants or jobbers to whom they sell. The commodities covered are largely textiles, and the individual orders are stated to average from $250 to $300, depending on trade conditions. As one transaction may cover both an order and an indebtedness or payment, the sum of the percentages of orders, indebtedness, and payments will usually exceed 100 per cent. The year 1916 is taken as a base, as it is believed to be more nearly normal than 1919, in which orders and payments were unusually large and indebtedness unusually small.

[2] Delinquent accounts, electrical trade, are compiled by the *National Electrical Credit Association*, from reports to its constituent regional associations by electrical manufacturers and jobbers.

[3] Eleven months' average, February to December, inclusive.

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Table 106.—OCEAN TRANSPORTATION.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	Vessels in foreign trade.						Index of ocean freight rates.[2]		Fuel consumption by vessels.	
	Entered.			Cleared.			United States, Atlantic ports to—		Loadings at principal clearing ports.	
	American.	Foreign.	Total.	American.	Foreign.	Total.	United Kingdom.	All Europe.	Coal.	Fuel oil.
	Relative to 1913.						Relative to January, 1920.		Relative to 1919.	
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	.....	.....	106	.....
1914 monthly average	88	93	91	80	93	90	.....	.....	100	19
1915 monthly average	113	85	92	107	87	93	.....	.....	103	25
1916 monthly average	129	86	97	123	90	99	.....	.....	109	39
1917 monthly average	141	74	92	133	76	92	.....	.....	95	42
1918 monthly average	131	65	82	125	68	84	.....	.....	76	47
1919 monthly average	155	63	86	167	68	95	.....	.....	**100**	**100**
1920 monthly average	228	82	120	227	87	126	[4]**100.0**	[4]**100.0**	129	188
1921 monthly average	221	79	117	201	84	116	44.9	36.0	104	193
1922 monthly average	225	85	122	211	85	120	29.0	25.5	57	226
1923 monthly average	198	99	125	186	100	124	23.1	22.1	63	268
1922.										
January	167	59	88	164	60	89	31.7	27.1	63	199
February	156	70	93	148	67	90	34.7	29.1	60	207
March	181	80	107	174	83	108	33.1	28.3	69	224
April	184	75	184	191	77	109	27.3	25.4	66	232
May	244	80	123	210	79	115	27.9	25.7	70	218
June	222	90	125	210	94	126	27.5	25.7	60	245
July	271	105	149	244	102	141	28.8	25.9	53	224
August	259	107	147	232	101	138	29.2	24.6	43	229
September	239	106	141	244	106	145	27.0	23.4	43	239
October	289	89	142	269	86	137	25.3	22.7	49	232
November	272	83	133	276	87	139	28.0	24.0	55	235
December	209	78	113	171	82	107	27.1	24.4	51	228
1923.										
January	172	86	109	150	83	102	25.3	22.9	53	238
February	130	72	87	127	78	92	21.8	21.1	52	216
March	160	88	107	145	88	104	23.1	21.9	60	269
April	165	84	105	163	88	109	22.6	22.6	57	271
May	217	105	134	204	104	132	22.3	22.1	76	274
June	223	102	134	212	107	137	21.2	21.3	72	296
July	210	134	154	209	134	155	20.2	19.9	71	256
August	209	126	148	205	128	149	20.1	20.0	75	294
September	192	105	128	196	109	133	20.8	20.7	65	279
October	238	103	139	215	102	134	23.4	22.9	61	300
November	232	89	127	231	92	130	26.6	25.1	58	269
December	224	89	125	179	84	111	27.8	25.1	52	261
1924.										
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Tonnage entered and cleared in foreign trade, and fuel loaded for consumption by outgoing vessels, from *U. S. Department of Commerce, Bureau of Foreign and Domes Commerce;* index of ocean freight rates from the *Federal Reserve Board, Division of Research and Statistics.*

[2] The index of ocean freight rates represents rates to 7 ports in the United Kingdom and a total of 17 ports for all of Europe. The index numbers are weighted b the geometric means of these rates. The weights include the relative importance of each port and also the relative importance of the 5 principal products—grain, provisio cotton, cottonseed oil, and sack flour.

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Table 107.—OCEAN TRANSPORTATION.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Vessels in foreign trade.						Fuel consumption by vessels.	
	Entered.			Cleared.			Loading at principal clearing ports.	
	American.	Foreign.	Total.	American.	Foreign.	Total.	Coal.	Fuel oil.
	Thousands of net tons.[3]						Thousands of tons.	Thousands of barrels.
1913 monthly average	**1,174**	**3,264**	**4,440**	**1,250**	**3,233**	**4,483**	642	.....
1914 monthly average	1,033	3,028	4,061	1,000	3,017	4,017	606	217
1915 monthly average	1,233	2,768	4,101	1,340	2,826	4,166	620	297
1916 monthly average	1,512	2,803	4,315	1,537	2,895	4,433	656	461
1917 monthly average	1,658	2,416	4,074	1,666	2,467	4,133	574	492
1918 monthly average	1,538	2,121	3,659	1,563	2,184	3,748	461	550
1919 monthly average	1,828	2,064	3,892	2,083	2,189	4,271	**604**	**1,169**
1920 monthly average	2,678	2,667	5,344	2,836	2,816	5,653	780	2,192
1921 monthly average	2,592	2,590	5,182	2,507	2,704	5,211	629	2,256
1922 monthly average	2,636	2,787	5,423	2,639	2,756	5,395	343	2,641
1923 monthly average	**2,319**	3,219	5,538	2,328	**3,228**	5,556	379	3,137
1922.								
January	1,963	1,931	3,894	2,051	1,935	3,986	379	2,328
February	1,832	2,295	4,127	1,856	2,169	4,025	359	2,423
March	2,127	2,626	4,753	2,181	2,684	4,864	415	2,620
April	2,168	2,459	4,627	2,389	2,495	4,884	401	2,713
May	2,870	2,601	5,471	2,621	2,554	5,175	420	2,545
June	2,603	2,945	5,548	2,625	3,028	5,653	365	2,859
July	3,187	3,435	6,622	3,053	3,286	6,339	322	2,614
August	3,035	3,505	6,540	2,903	3,274	6,178	260	2,673
September	2,808	3,470	6,278	3,050	3,429	6,479	260	2,797
October	3,390	2,897	6,287	3,358	2,778	6,136	295	2,717
November	3,193	2,722	5,915	3,446	2,799	6,245	332	2,743
December	2,456	2,562	5,018	2,132	2,643	4,775	308	2,660
1923.								
January	2,021	2,799	4,821	1,873	2,678	4,552	320	2,778
February	1,527	2,352	3,878	1,587	2,526	4,113	315	2,526
March	1,882	2,883	4,765	1,817	2,833	4,650	362	3,140
April	1,936	2,740	4,676	2,042	2,848	4,890	346	3,173
May	2,543	3,427	5,969	2,547	3,372	5,920	458	3,199
June	2,620	3,317	5,937	2,649	3,475	6,124	435	3,457
July	2,466	4,378	6,844	2,612	4,348	6,960	430	2,987
August	2,453	4,121	6,574	2,559	4,136	6,695	452	3,437
September	2,249	3,436	5,685	2,444	3,521	5,965	393	3,257
October	2,789	3,367	6,156	2,688	3,304	5,992	369	3,504
November	2,719	2,899	5,618	2,885	2,963	5,848	351	3,140
December	2,625	2,904	5,529	2,237	2,727	4,964	311	3,046
1924.								
January	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[3] Net ton represents 100 cubic feet internal carrying capacity after prescribed allowances for crew and engine space.
[4] January, 1920.

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Table 108.—RIVER AND CANAL CARGO TRAFFIC.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	CANALS.							RIVERS.			
	Panama.[2]			Sault Ste. Marie.[3]	New York State.[4]	Cape Cod.	Suez.	Mississippi.			Ohio.
	Total.	In American vessels.	In British vessels.					Receipts at St. Louis.	Shipments from St. Louis.	Government-owned barges.	Pittsburgh to Wheeling.[5]
	Relative to 1915.			Relative to 1913.		Relative to 1916.	Relative to 1919.	Relative to 1913.		Relative to 1919.	Relative to 1922.
1913 monthly average				**100**	**100**			**100**	**100**		
1914 monthly average				69	80			50	103		
1915 monthly average	**100**	**100**	**100**	89	71			42	112		
1916 monthly average	63	39	71	115	62	[6]**100**		45	120		
1917 monthly average	144	67	154	113	50	64		39	141		
1918 monthly average	154	96	119	107	45	124		29	145		
1919 monthly average	141	126	85	86	48	185	**100**	59	231	**100**	
1920 monthly average	192	208	129	99	55	152	122	84	319	153	
1921 monthly average	236	237	169	61	56	110	125	71	099	423	
1922 monthly average	223	226	151	83	70	99	153	78	411	571	**100**
1923 monthly average	407	501	224	112	84	111					180
1921.											
September	185	211	114	65	124	117	140	40	978	507	
October	242	210	200	67	91	112	159	60	767	458	
November	210	195	129	33	121	97	142	94	685	388	
December	231	188	190	10	17	95	151	49	658	676	
1922.											
January	198	198	151			78	141	1	628	700	19
February	206	208	151			103	141	1	136	700	27
March	236	252	157			133	165	25	352	645	63
April	257	274	162	6		96	162	72	316	651	43
May	284	334	174	33	42	61	174	151	839	790	72
June	240	264	146	81	61	70	132	144	427	795	92
July	297	264	200	103	61	79	140	181	679	819	70
August	286	309	183	103	86	85	152	83	389	597	84
September	279	298	203	110	76	96	149	74	291	250	171
October	355	356	236	113	77	118	152	80	119	276	201
November	350	357	206	95	91	130	149	87	316	170	194
December	377	483	242	18		138	177	31	425	456	162
1923.											
January	391	425	222			148	156	None.	None.	427	112
February	384	526	205			116	151	None.	None.	608	68
March	476	641	212			170	182	10	32	682	108
April	537	753	278			106	168	100	684	690	179
May	555	824	249	107	62	134	170	97	968	888	201
June	515	772	253	138	74	98	143	89	845	953	210
July	574	853	219	144	75	104	171	96	822	507	215
August	532	827	208	144	150	99	154	88	1,194	921	316
September	532	759	243	128	71	76	171	76	692	625	189
October	522	783	236	130	94	80	171	107	419	632	183
November	545	785	261	107	62	127	166	102	489	610	217
December						74					164
1924.											
January											
February											
March											
April											

See footnotes on opposite page also.

[1] Panama Canal traffic reported by *The Panama Canal;* Sault Ste. Marie Canal and Ohio River traffic, *U. S. War Department, Engineer Corps;* New York State canal traffic from *New York State Superintendent of Public Works;* Cape Cod Canal traffic from *Boston, Cape Cod, & New York Canal Co.;* Suez Canal traffic from *Le Canal de Suez;* receipts and shipments of cargo by river at St. Louis (almost all by Mississippi River) from *Merchants Exchange of St. Louis;* cargo tonnage on Government-owned barge line from *U. S. War Department, Mississippi-Warrior Service.*

[2] Represents tonnage of cargo carried by commercial vessels. Yearly figures refer to fiscal years ending June 30.

[3] Figures for 1913 to 1922 represent monthly averages for eight months during which the canals are usually open.

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Table 109.—RIVER AND CANAL CARGO TRAFFIC.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month	CANALS.							RIVERS.			
	Panama.[2]			Sault Ste. Marie.[3]	New York State.[4]	Cape Cod.	Suez.	Mississippi.			Ohio.
	Total.	In American vessels.	In British vessels.					Receipts at St. Louis.	Shipments from St. Louis.	Government-owned barges.	Pittsburgh to Wheeling.[5]
	Long tons.			Thousands of short tons.		Tons.	Thous. of metric tons.	Tons.			
1913 monthly average				**9,965**	**372**			**17,504**	**3,065**		
1914 monthly average				6,921	297			8,738	4,078		
1915 monthly average	**407,371**	**182,325**	**183,376**	8,911	265			7,414	4,437		
1916 monthly average	257,843	70,738	130,888	11,486	232	[5]**104,285**		7,883	4,750		
1917 monthly average	588,214	122,977	282,813	11,227	185	66,555		6,923	5,609		
1918 monthly average	627,669	174,856	217,973	10,710	166	129,625		5,038	5,754		
1919 monthly average	576,385	229,907	156,412	8,529	177	192,450	**1,164**	10,449	9,174	**8,731**	
1920 monthly average	781,208	378,928	235,856	9,910	203	158,600	1,421	14,827	13,845	13,392	
1921 monthly average	961,601	431,613	310,161	6,032	208	114,406	1,459	12,548	24,133	36,939	
1922 monthly average	907,078	412,543	277,488	8,259	262	103,226	1,780	13,637	16,313	49,841	**298,766**
1923 monthly average	1,630,409	912,857	410,762	11,203	312	115,788					538,380
1921.											
September	754,894	384,101	209,475	6,482	269	122,203	1,626	6,985	38,785	44,263	
October	985,775	383,083	367,495	6,652	198	117,025	1,853	10,535	30,420	39,984	
November	855,440	356,019	236,625	3,265	262	101,476	1,654	16,480	27,155	33,843	
December	953,053	343,185	349,270	1,031	37	99,040	1,755	8,575	26,085	59,062	
1922.											
January	807,298	360,282	277,293			81,500	1,643	130	24,890	61,144	58,170
February	838,074	380,129	276,073			107,832	1,645	100	5,405	61,127	82,087
March	960,089	459,264	287,319			138,551	1,916	4,365	13,940	56,329	189,388
April	1,046,047	498,862	297,169	639		100,111	1,884	12,680	13,725	56,871	127,699
May	1,158,507	608,539	318,813	3,317	157	63,873	2,029	26,525	33,250	69,000	214,542
June	977,507	480,466	268,475	8,066	227	73,395	1,535	25,415	16,935	69,415	274,158
July	1,211,100	481,625	366,476	10,235	226	82,512	1,635	31,890	26,920	71,545	210,209
August	1,165,950	503,512	335,516	10,286	321	88,258	1,773	14,650	15,055	52,125	252,188
September	1,138,188	542,639	371,801	10,986	281	99,967	1,732	13,075	11,530	21,786	511,429
October	1,445,863	649,367	432,190	11,233	287	123,207	1,773	14,055	4,720	24,134	601,740
November	1,426,860	651,015	378,635	9,468	338	135,096	1,736	15,260	12,535	14,837	579,775
December	1,535,102	880,831	443,471	1,838		144,377	2,060	5,495	16,855	39,779	483,803
1923.											
January	1,591,932	775,339	407,170			154,101	1,811	None.	None.	37,316	334,429
February	1,563,278	959,293	376,279			120,721	1,754	None.	None.	53,086	201,830
March	1,940,928	1,167,802	388,060			177,120	2,120	1,790	1,285	59,551	323,267
April	2,187,145	1,372,595	509,903			110,901	1,957	17,605	27,135	60,202	536,010
May	2,262,116	1,502,000	456,450	10,645	231	140,015	1,976	17,035	38,380	77,546	601,649
June	2,096,446	1,408,264	463,096	13,750	276	101,771	1,668	15,685	33,505	83,208	627,130
July	2,337,784	1,555,692	401,292	14,389	278	108,472	1,985	16,975	32,600	41,303	641,431
August	2,168,750	1,507,308	381,067	14,353	557	103,597	1,798	15,475	47,335	80,399	942,870
September	2,168,703	1,384,369	446,135	12,776	265	79,665	1,784	13,450	27,455	51,513	565,142
October	2,127,567	1,428,139	432,267	13,003	348	82,998	1,985	18,885	16,615	55,210	547,931
November	2,218,295	1,431,421	478,830	10,706	229	132,834	1,930	18,025	19,390	53,271	648,594
December						77,262					490,272
1924.											
January											
February											
March											
April											

See footnotes on opposite page also.

[4] About two-thirds of this traffic is through the Erie Canal and one-third through the Champlain Canal. Figures for 1913 to 1922 represent monthly averages for seven months, during which the canals are usually open.

[5] Nine months' average.

[6] Data on Ohio River commerce from the *United States War Department, Engineer Corps*, represent total cargo traffic between Pittsburgh and Lock and Dam 11, located between Wellsburg and Wheeling, W. Va. The total of 3,585,188 short tons shown for the months of 1922, from which the average is computed, does not include the annual total of 1,327,199 short tons not shown separately by months, the total movement for 1922 being 4,912,387. Data are available from 1910 to 1914 for traffic between Pittsburgh and Lock No. 6 (near Beaver, Pa.), and from 1915 to 1921 between Pittsburgh and Lock No. 10 (near Steubenville, Ohio). Traffic between Pittsburgh and Lock 10 amounted to 4,733,620 short tons in 1920 and 2,840,978 in 1921.

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Table 110.—FREIGHT-CAR MOVEMENT.[1]

[Base year in bold-faced type; numerical data on opposite page.]

Year and Month.	SURPLUS.[2]			SHORTAGE.[2]			AVERAGE LOADING PER WEEK.							BAD-ORDER CARS.[6]	
	Box cars.	Coal cars.	Total cars.[3]	Box cars.	Coal cars.	Total cars.[3]	Grain and grain products.	Live-stock.	Coal.	Forest products.	Ore.	Merchandise L. C. L., and miscellaneous.	Total.[4]	Total, end of month.	Per cent to total in use.
	Relative to 1919.													Relative to 1913.	
1916 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	86	90
1917 monthly av.	8	.....	12	347	.....	467	.....	.....	.....	.....	.....	.....	.....	89	87
1918 monthly av.	36	.....	36	153	.....	217	.....	.....	.....	.....	.....	.....	.....	94	87
1919 monthly av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	111	103
1920 monthly av.	19	3	13	227	616	339	89	91	110	106	118	103	106	109	107
1921 monthly av.	156	204	170	6	11	8	113	88	87	84	46	96	94	209	204
1922 monthly av.	58	120	87	140	377	213	122	96	82	100	81	111	105	198	196
1923 monthly av.	41	31	37	56	322	115	113	105	103	127	122	120	119	122	118
1921.															
May	189	218	208	1	1	1	98	81	89	87	63	96	95	224	218
June	178	215	197	1	5	3	104	83	88	88	78	97	95	233	226
July	113	214	170	20	2	16	145	73	82	73	81	95	94	247	243
August	84	173	130	3	2	3	154	84	88	79	85	103	101	245	238
September	51	130	91	13	3	15	142	91	92	82	76	108	105	239	232
October	28	43	42	28	103	46	130	112	111	92	57	118	116	227	221
November	139	176	149	1	None.	1	97	96	87	86	21	99	94	210	206
December	233	293	248	(5)	1	(5)	108	88	74	79	15	90	85	206	201
1922.															
January	161	193	175	3	1	3	129	99	95	86	12	89	92	217	213
February	116	129	129	2	2	2	131	88	108	88	11	92	96	220	216
March	108	96	109	1	2	2	106	83	111	93	14	105	102	210	206
April	115	311	196	2	9	3	84	82	41	99	26	110	91	215	212
May	85	259	161	6	10	7	108	90	47	107	49	114	98	224	221
June	73	195	126	7	75	20	102	89	53	110	144	119	106	213	210
July	26	174	92	87	158	103	129	81	43	97	170	116	103	226	225
August	5	72	37	189	329	243	144	90	56	102	177	118	109	211	207
September	(5)	5	3	350	927	539	132	106	97	100	140	119	117	191	188
October	(5)	2	2	479	1,126	741	134	122	110	105	125	124	124	164	162
November	1	3	3	355	1,020	553	136	118	111	109	77	118	118	148	146
December	6	5	8	202	870	343	130	102	107	100	25	103	105	142	132
1923.															
January	8	10	14	141	916	303	121	105	109	118[7]	29	102	106	137	124
February	3	6	8	178	923	334	106	97	105	117	28	105	106	141	128
March	4	5	7	162	697	285	105	95	105	132	36	118	114	135	119
April	6	4	7	73	420	146	98	96	100	135	54	123	117	138	126
May	19	5	17	16	271	67	86	95	102	133	165	123	122	139	138
June	42	6	31	11	190	49	89	92	105	137	236	123	125	125	135
July	67	9	40	14	114	40	112	93	105	124	221	119	123	124	122
August	62	5	35	13	116	39	134	104	109	134	215	125	130	115	113
September	37	7	22	36	130	63	129	120	101	128	196	129	130	99	99
October	18	10	13	21	73	51	127	133	108	130	159	136	134	99	97
November	66	107	81	2	14	6	128	121	100	127	95	125	122	102	100
December	158	198	165	(5)	1	1	117	109	91	104	28	107	103	104	101
1924.															
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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Table 111.—FREIGHT-CAR MOVEMENT.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	SURPLUS.[2]			SHORTAGE.[2]			AVERAGE LOADING PER WEEK.							BAD-ORDER CARS.[6]	
	Box cars.	Coal cars.	Total cars.[3]	Box cars.	Coal cars.	Total cars.[3]	Grain and grain products.	Live stock.	Coal.	Forest products.	Ore.	Merchandise L. C. L., and miscellaneous.	Total.[4]	Total, end of month.	Per cent to total in use.
	Number of cars.														Per cent.
1916 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	130,637	6.1
1917 monthly av.	6,437	.....	23,592	65,901	.....	112,934	.....	.....	.....	.....	.....	.....	.....	134,900	5.9
1918 monthly av.	29,251	.....	68,680	28,964	.....	52,360	.....	.....	.....	.....	.....	.....	.....	142,700	5.9
1919 monthly av.	**82,135**	**75,605**	**189,396**	**18,991**	**4,200**	**24,174**	**38,973**	**32,955**	**176,695**	**56,828**	**37,434**	**472,495**	**801,616**	168,973	7.0
1920 monthly av.	15,985	1,981	24,194	43,148	25,868	82,056	34,829	30,105	193,787	60,476	44,142	485,104	850,923	166,779	7.3
1921 monthly av.	127,982	154,499	339,026	1,146	444	1,896	44,066	28,858	153,672	47,928	17,367	455,916	754,717	318,880	13.9
1922 monthly av.	47,675	90,897	164,500	26,653	15,852	51,579	47,597	31,599	144,018	56,629	30,291	522,706	842,302	302,456	13.3
1923 monthly av.	33,634	23,367	69,659	10,566	13,527	27,873	43,904	34,564	182,617	71,946	45,562	565,138	956,459	185,343	8.0
1921.															
May	155,040	165,102	394,040	263	50	339	38,214	26,652	157,122	49,463	23,684	455,605	758,438	341,337	14.8
June	146,298	162,537	373,791	187	310	663	40,582	27,486	155,001	49,880	29,069	456,036	762,827	354,611	15.4
July	93,013	161,723	321,781	3,710	83	3,905	56,585	23,979	145,420	41,558	30,389	448,886	750,717	376,417	16.5
August	69,238	130,596	246,740	641	67	739	59,973	27,643	155,376	45,010	31,769	487,854	812,265	374,087	16.2
September	42,093	98,048	172,420	2,478	142	3,621	55,272	29,907	162,882	46,443	28,554	512,322	840,318	364,372	15.8
October	22,628	33,643	80,203	5,301	4,339	11,219	50,478	36,834	196,206	52,392	21,490	559,386	929,022	345,201	15.0
November	113,874	132,692	282,926	264	None.	302	37,998	31,524	154,434	48,846	7,830	469,524	756,624	320,292	14.0
December	191,707	221,614	470,516	24	37	110	42,032	29,100	130,297	44,752	5,470	424,479	682,869	313,190	13.7
1922.															
January	132,174	145,913	330,681	546	36	642	50,460	32,568	168,720	48,960	4,410	421,722	734,442	331,050	14.5
February	95,361	97,634	245,100	373	100	599	51,199	29,113	190,126	50,124	4,151	436,143	768,741	334,628	14.7
March	88,491	72,566	206,746	255	77	423	41,184	27,358	196,675	52,734	5,254	495,258	827,400	320,083	14.0
April	94,653	235,077	371,538	369	374	842	32,874	27,114	72,528	56,052	9,654	521,106	727,488	327,704	14.4
May	69,714	195,439	305,198	1,094	423	1,714	42,186	29,550	82,494	60,714	18,384	540,546	782,670	340,522	15.0
June	60,101	147,558	239,225	1,397	3,148	4,803	39,614	29,201	93,736	62,621	54,054	563,043	851,700	324,583	14.3
July	21,367	131,267	174,927	16,550	6,633	24,973	50,227	26,723	75,639	55,181	63,528	547,143	828,029	345,013	15.3
August	3,850	54,566	70,455	35,819	13,835	58,670	56,177	29,665	98,499	57,838	66,264	556,560	873,369	321,674	14.1
September	201	3,486	5,843	66,529	38,954	130,325	51,308	35,026	170,512	56,871	52,448	559,981	934,816	291,654	12.8
October	265	1,584	3,716	91,039	47,273	179,239	52,140	40,353	195,145	59,655	46,836	587,910	992,651	249,960	11.0
November	859	2,026	5,595	67,468	42,848	133,786	53,076	38,853	195,890	61,813	28,987	556,176	917,373	226,288	9.9
December	5,062	3,651	14,981	38,397	36,525	82,927	50,721	33,669	188,255	56,979	9,522	486,882	838,948	216,011	9.0
1923.															
January	6,976	7,208	26,588	26,815	38,477	73,269	47,222	34,500	193,085	66,828	10,909	460,989	847,363	209,471	8.5
February	2,739	4,845	15,819	33,857	38,771	80,633	41,209	32,064	185,492	66,646	10,310	497,505	848,269	215,552	8.7
March	3,266	3,785	14,196	30,849	29,281	68,986	41,006	31,145	185,414	74,950	13,336	555,261	916,492	206,312	8.1
April	4,654	2,849	13,556	13,940	17,634	35,282	38,259	31,034	176,555	76,966	20,169	582,287	941,792	210,505	8.6
May	15,670	3,953	32,443	2,974	11,392	16,277	33,622	31,169	179,904	75,697	61,631	579,004	978,341	211,766	9.4
June	34,735	4,269	58,671	2,054	7,976	11,896	34,650	30,210	185,388	77,610	88,314	583,368	1,005,162	190,411	9.2
July	55,063	6,546	76,453	2,733	4,774	9,570	43,512	30,612	185,286	70,368	82,770	562,884	959,712	189,014	8.3
August	50,935	3,922	66,559	2,518	4,891	9,441	52,083	34,228	193,023	76,405	80,297	590,056	1,039,570	175,327	7.7
September	30,527	5,651	41,745	6,776	5,439	15,331	50,435	39,698	178,261	72,724	73,461	611,035	1,039,018	151,332	6.7
October	15,116	7,205	24,477	3,943	3,068	12,336	49,428	43,755	191,677	74,023	59,310	642,576	1,073,085	150,624	6.6
November	53,962	80,756	153,057	319	605	1,336	49,890	39,969	176,233	72,298	35,697	592,314	976,615	155,626	6.8
December	129,963	149,409	312,338	18	21	123	45,530	35,778	161,084	58,832	10,506	504,074	822,095	158,175	6.9
1924.															
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data from the *American Railway Association.*

[2] Daily average for the last period (7 or 8 days) of the month, exclusive of Canadian roads. The Association reports the number of freight cars which are idle (surplus) and also the number of requests for cars which can not be filled (shortage). The difference between these two figures represents the net freight-car situation for the country as a whole. The car shortages can not ordinarily be filled from the idle cars because of the uneven geographical distribution of the latter.

[3] Includes other classes than groups listed.

[4] Total includes coke shipments in addition to commodity groups listed.

[5] Index number less than 1.

[6] Number of railroad freight cars in need of repairs at end of each month, previously given as of first day of each month. Note that 1913 is the base year having a monthly average of 152,396 cars in need of repairs, or 6.8 per cent of the total in use.

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Table 112.—RAILWAY OPERATIONS.[1]

[Base year in bold-faced type; numerical data on opposite page.]

Year and Month.	Locomotives in bad order (1st of month).		Revenues.			Total operating expenses.	Net operating income.[2]		Ton-mile operation.		Passenger-mile operation.	The Pullman Co.	Express earnings.	
	Freight.	Passenger.	Freight.	Passenger.	Total operating.		Total.	Per cent on valuation.	Tons carried 1 mile.	Receipts per ton-mile.	Passengers carried 1 mile.	Passengers carried.	Total operating revenues.	Operating income.
	Relative to 1919.		Relative to 1913.										Relative to 1919.	
1913 mo. av.	.....	.....	**100**	**100**	**100**	**100**	**100**	[3] **100**	[3] **100**	**100**	[3] **100**	[3] **100**	.....	.....
1914 mo. av.	.....	.....	94	94	95	96	89	[3] 81	96	100	[3] 102	[3] 105	.....	.....
1915 mo. av.	.....	.....	101	93	101	95	117	[3] 82	[4] 92	100	[3] 129	[3] 98	.....	.....
1916 mo. av.	57	.....	121	102	118	109	146	120	[4] 144	99	102	112	.....	.....
1917 mo. av.	52	.....	133	120	132	131	136	102	128	100	117	130	.....	.....
1918 mo. av.	63	79	163	150	161	184	96	68	133	118	126	116	.....	.....
1919 mo. av.	**100**	**100**	168	171	169	203	72	48	121	135	137	150	**100**	**100**
1920 mo. av.	78	72	204	186	203	267	8	2	137	146	138	158	129	173
1921 mo. av.	91	97	185	167	182	211	86	60	105	177	110	126	124	12
1922 mo. av.	100	101	189	156	184	204	108	81	115	164	102	128	103	6
1923 mo. av.	78	77	.....	.....	.....	.....	.....	.....	.....	.....	.....	138	.....	.....
1921.														
September	91	95	201	175	195	208	146	85	113	177	117	139	120	9
October	89	97	227	154	210	219	176	99	134	171	103	120	119	10
November	89	98	194	144	183	203	112	75	107	177	94	108	117	4
December	93	94	163	154	167	193	83	64	94	172	101	113	85	62
1922.														
January	86	91	157	146	155	186	49	53	99	162	96	118	104	5
February	93	98	167	128	157	179	80	91	104	160	85	102	104	5
March	96	100	200	140	186	199	139	116	120	167	92	114	107	5
April	94	101	163	145	163	185	83	78	90	180	96	119	103	4
May	95	98	181	149	176	196	104	86	102	177	100	124	108	4
June	92	96	188	167	186	200	127	95	106	174	116	144	105	5
July	84	85	169	175	174	188	116	80	99	168	124	140	103	5
August	111	102	185	176	186	213	87	52	111	162	124	148	69	7
September	116	106	201	169	196	225	98	56	126	156	114	144	106	8
October	119	116	230	157	216	236	142	79	144	157	105	131	107	9
November	111	111	220	147	205	223	139	87	139	156	98	118	108	5
December	108	109	206	171	201	223	132	100	132	154	110	132	113	5
1923.														
January	97	91	207	158	197	225	102	108	138	150	104	130	103	5
February	94	92	185	138	175	207	65	72	119	154	91	112	103	6
March	93	94	225	153	210	230	140	113	143	157	100	127	108	6
April	87	88	218	153	205	222	139	126	140	154	101	129	107	3
May	85	88	229	156	215	231	150	123	145	156	104	129	110	6
June	81	75	219	179	212	229	146	106	139	157	122	153	108	3
July	75	67	214	187	210	228	141	96	141	152	133	152	107	2
August	73	72	227	196	217	235	164	96	148	154	138	167	112	4
September	66	65	221	184	214	229	154	87	144	153	126	158	112	4
October	60	63	250	163	230	245	172	93	154	160	109	137	115	5
November	61	67	224	151	208	224	144	91	140	.....	.....	123	.....	.....
December	66	64	.....	.....	.....	.....	.....	.....	.....	.....	.....	136	.....	.....
1924.														
January	66	64	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Data on locomotives in bad order for period 1916 to May, 1918, from *Bureau of Railway Economics*, from June, 1918, to February, 1920, from the *U. S. Railroad Administration* and since February, 1920, from the *American Railway Association;* data on revenues and expenses, from the *Interstate Commerce Commission*, represent Class I roads, those having annual operating revenues in excess of $1,000,000; data on ton-mile and passenger-mile operation and percentage of net operating income on tentative valuation are from the *Bureau of Railway Economics;* Pullman passenger traffic furnished by *The Pullman Co.;* express earnings are reports of the American Railway Express Co. to the *Interstate Commerce Commission*, to which are added reports of the Southeastern Express Co. from the time of its organization in May, 1921.

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Table 113.—RAILWAY OPERATIONS.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Locomotives in bad order (1st of month).		Revenues.			Total operating expenses.	Net operating income.[2]		Net ton-mile operation.		Passenger-mile operation.	The Pullman Co.	Express earnings.	
	Freight.	Passenger.	Freight.	Passenger.	Total operating.		Total.	Per ct. on valuation.	Tons carried 1 mile.	Receipts per ton-mile.	Passengers carried 1 mile.	Passengers carried.	Total operating revenues.	Operating income.
	Per ct. to number in use.		Thousands of dollars.					Per cent.	Thousands of tons.	Cents.	Thousands.	Number.	Thousands of dollars.	
1913 monthly av.	.....	.....	$176,916	$57,548	$255,139	$181,732	$59,900	[3] 5.15	[3] 27,338,291	0.719	[3] 2,822,922	[3] 2,072,018	.....	.....
1914 monthly av.	.....	.....	165,943	54,230	241,608	173,916	53,451	[3] 4.17	[3] 26,163,146	.723	[3] 2,880,582	[3] 2,152,396	.....	.....
1915 monthly av.	.....	.....	178,864	53,798	256,630	171,926	70,002	[3] 4.20	[4] 25,232,208	.722	[3] 3,049,161	[3] 2,021,039	.....	.....
1916 monthly av.	15.5	.....	214,784	58,980	302,104	198,031	87,265	6.16	[4] 31,126,359	.707	2,882,163	2,326,425	.....	.....
1917 monthly av.	14.2	.....	236,177	68,935	337,539	238,184	81,232	5.26	34,942,744	.715	3,289,738	2,691,212	.....	.....
1918 monthly av.	17.2	21.0	288,183	86,056	410,549	334,767	57,759	3.51	36,409,975	.849	3,556,382	2,397,260	.....	.....
1919 monthly av.	27.1	26.5	296,410	98,334	432,005	368,287	43,024	2.46	33,033,629	.973	3,863,192	3,112,128	$12,613	$2,092
1920 monthly av.	21.1	19.2	360,304	107,285	518,785	485,861	4,846	0.09	37,411,868	1.052	3,904,056	3,271,282	16,306	3,615
1921 monthly av.	24.6	25.7	327,328	96,172	464,429	383,651	51,329	3.08	28,729,900	1.275	3,110,759	2,600,416	15,640	260
1922 monthly av.	27.2	26.8	334,076	89,686	468,291	371,397	64,748	4.18	31,315,580	1.182	2,877,435	2,645,699	13,006	116
1923 monthly av.	21.2	20.5	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,854,120	.....	.....
1921.														
September	24.6	25.3	354,841	100,600	498,348	377,767	87,606	4.40	30,864,054	1.271	3,291,820	2,890,136	15,127	186
October	24.2	25.6	401,952	88,903	536,723	397,959	105,521	5.09	36,670,230	1.229	2,910,493	2,476,852	14,951	202
November	24.2	25.9	342,371	82,638	465,933	368,087	66,868	3.85	29,221,710	1.273	2,656,590	2,245,621	14,801	88
December	25.1	25.0	288,666	88,723	425,275	351,450	49,657	3.28	25,706,855	1.239	2,844,671	2,349,099	10,770	1,305
1922.														
January	23.4	24.1	277,112	83,736	395,777	337,632	29,632	2.75	27,150,745	1.165	2,698,888	2,444,584	13,131	95
February	25.2	25.9	294,630	73,621	401,577	324,572	47,702	4.68	28,450,913	1.153	2,396,439	2,111,766	13,132	113
March	26.0	26.4	354,306	80,563	475,247	361,163	83,483	5.96	32,940,999	1.199	2,592,731	2,356,701	13,440	103
April	25.5	26.7	288,900	83,487	417,140	336,425	49,974	4.01	24,735,011	1.292	2,701,720	2,461,456	12,980	82
May	25.8	26.1	319,615	85,531	449,443	355,509	62,147	4.45	27,939,810	1.272	2,821,701	2,561,599	13,583	80
June	24.9	25.5	331,932	96,044	474,034	364,279	76,271	4.88	29,061,749	1.251	2,269,479	2,986,541	13,272	103
July	22.7	22.5	299,566	100,694	443,840	341,081	69,391	4.12	27,115,331	1.210	3,495,000	2,890,939	12,991	103
August	30.0	26.9	326,520	101,560	474,087	387,370	52,205	2.70	30,472,171	1.168	3,504,000	3,063,092	8,644	151
September	31.5	28.2	355,933	97,530	500,883	408,913	58,678	2.89	34,334,060	1.121	3,221,000	2,990,265	13,408	168
October	32.3	30.7	406,380	90,170	550,280	429,078	85,137	4.05	39,286,854	1.126	2,956,538	2,716,144	13,543	197
November	30.0	29.4	359,911	84,829	523,608	405,845	83,223	4.46	38,077,040	1.119	2,759,938	2,440,127	13,672	95
December	29.4	28.9	364,106	98,464	513,576	404,898	79,155	5.15	36,222,280	1.109	3,111,789	2,725,171	14,275	99
1923.														
January	26.3	24.2	366,721	91,103	502,160	408,815	60,874	5.56	37,668,368	1.078	2,933,269	2,688,993	12,995	105
February	25.5	24.5	326,699	79,152	446,639	375,825	38,859	3.73	32,616,323	1.107	2,566,616	2,313,420	12,941	125
March	25.1	24.9	398,536	88,229	535,541	417,913	83,568	5.84	39,218,000	1.127	2,827,499	2,636,742	13,623	129
April	23.7	23.2	386,136	87,872	523,167	404,058	83,201	6.50	38,297,855	1.106	2,851,000	2,682,102	13,547	66
May	23.1	23.2	404,965	89,938	547,282	420,656	89,999	6.33	39,597,532	1.123	2,999,623	2,670,101	13,842	127
June	22.0	20.0	387,343	102,851	541,266	417,011	87,624	5.47	38,000,994	1.128	3,505,679	3,172,053	13,639	67
July	20.2	17.8	379,048	107,519	535,814	414,520	84,615	4.93	38,513,263	1.096	3,748,638	3,157,367	13,522	48
August	19.9	19.0	402,231	113,039	554,559	427,783	98,343	4.94	40,354,648	1.108	3,883,297	3,456,081	14,123	82
September	18.0	17.3	390,508	105,936	545,503	415,983	92,238	4.46	39,449,128	1.100	3,551,633	3,268,102	14,092	74
October	16.3	16.8	441,661	93,778	587,867	445,865	102,934	4.79	42,209,395	1.150	3,080,280	2,836,671	14,446	105
November	16.4	17.8	395,599	87,162	531,508	406,582	86,131	4.68	38,159,219	.....	.....	2,550,935	.....	.....
December	17.9	16.9	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,816,878	.....	.....
1924.														
January	17.9	16.9	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[2] Net railway operating income includes net operating revenue (equal to the difference between total operating revenue and total operating expenses) from which there have been deducted railway tax accruals, uncollectible railway revenues, equipment and joint facility rents.
[3] Fiscal year ending June 30 of year indicated.
[4] These figures are from *Interstate Commerce Commission* reports.
[5] Deficit.

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Table 114.—PASSENGER TRAVEL.

[Base year in bold-faced type.]

Year and Month.	IMMIGRATION AND EMIGRATION.					VISITORS TO NATIONAL PARKS.[5]		IMMIGRATION AND EMIGRATION.					VISITORS TO NATIONAL PARKS.[5]	
	Aliens.[1]		United States citizens.		Passports issued.[4]	Persons.	Automobiles.	Aliens.[1]		United States citizens.		Passports issued.	Persons.	Automobiles.
	Admitted.[2]	Departed.[3]	Arrivals.	Departures.				Admitted.[2]	Departed.[3]	Arrivals.	Departures.			
	Relative to 1913.					Relative to 1920.		Number.						
	INDEX NUMBERS.							NUMERICAL DATA.						
1913 monthly average.	**100**	**100**	**100**	**100**	**100**	.....	.....	**118,036**	**50,994**	**24,600**	**30,069**	**1,954**	.....	.....
1914 monthly average.	98	104	94	82	87	.....	.....	116,923	52,817	23,238	21,580	1,693	.....	.....
1915 monthly average.	30	63	41	30	99	.....	.....	36,187	32,015	10,161	8,954	1,933	.....	.....
1916 monthly average.	26	39	46	34	99	.....	.....	30,562	20,067	11,208	10,321	1,927	.....	.....
1917 monthly average.	25	24	33	47	160	.....	.....	30,240	12,198	8,187	14,161	3,135	.....	.....
1918 monthly average.	15	32	27	93	242	.....	.....	17,654	16,106	6,564	27,909	4,735	.....	.....
1919 monthly average.	17	35	44	41	418	.....	.....	19,752	18,019	10,839	12,247	8,163	.....	.....
1920 monthly average.	44	70	69	70	684	**100**	**100**	51,798	35,672	17,038	21,102	13,374	**68,887**	**7,230**
1921 monthly average.	40	68	78	78	587	109	132	57,804	34,463	19,272	23,340	11,471	74,966	9,548
1922 monthly average.	37	40	99	81	587	119	139	43,641	20,192	24,296	24,209	11,463	81,812	10,025
1923 monthly average.	.....	.....	.....	.....	538	165	169	.....	.....	.....	.....	10,521	113,376	12,218
1921.														
May	69	59	66	63	918	77	67	82,648	30,029	16,234	18,868	17,939	53,011	4,817
June	49	60	66	107	777	143	184	57,803	40,950	16,240	32,202	15,177	98,437	13,329
July	39	74	73	112	564	328	529	46,367	37,791	17,841	33,566	11,024	225,710	38,249
August	41	75	111	95	481	363	547	48,707	38,352	27,313	28,549	9,389	250,001	39,571
September	41	90	147	120	425	128	168	48,814	45,752	36,130	35,953	8,314	88,067	12,137
October	39	76	92	86	385	47	34	45,975	38,956	22,518	25,868	7,517	32,114	2,474
November	33	58	61	61	373	34	14	44,648	29,646	14,910	18,414	7,280	23,191	1,001
December	26	67	59	68	366	27	4	30,897	34,130	14,399	20,385	7,145	16,480	292
1922.														
January	19	31	49	52	373	31	5	22,633	15,585	12,057	15,519	7,281	21,300	336
February	15	28	71	63	383	32	5	17,643	14,423	17,573	19,061	7,465	22,217	339
March	21	31	89	70	775	34	3	24,539	15,696	21,884	20,993	15,142	23,633	246
April	25	49	81	87	1,125	40	9	29,166	24,962	19,889	26,197	21,979	27,771	664
May	31	45	81	99	1,251	64	42	36,880	23,147	19,837	29,643	24,448	44,418	3,039
June	30	53	78	117	930	185	150	36,236	26,944	19,212	35,329	18,179	127,293	10,812
July	45	60	91	176	486	393	629	53,242	30,834	22,279	53,069	9,503	270,318	45,456
August	46	38	123	71	391	390	550	55,033	19,499	31,407	21,364	7,637	268,565	39,791
September	56	31	223	62	344	155	231	67,016	17,261	54,766	18,668	6,723	106,430	16,689
October	37	35	141	65	323	47	29	71,192	17,847	34,678	19,516	6,309	32,409	2,130
November	56	31	86	51	322	27	8	66,130	17,279	21,251	15,354	6,288	18,831	546
December	37	37	68	52	338	27	3	43,984	18,830	16,720	15,761	6,597	18,551	251
1924.														
January	32	23	64	54	439	31	5	38,253	11,502	15,615	16,120	6,990	21,339	348
February	33	17	82	71	282	30	6	38,760	8,814	20,217	21,257	5,503	20,923	402
March	45	21	106	65	539	41	8	53,330	10,630	26,181	19,553	10,524	27,956	551
April	55	27	100	64	828	68	20	65,135	13,763	24,563	19,209	16,170	46,875	1,481
May	56	32	86	69	1,171	81	79	66,854	16,331	21,161	20,603	22,885	55,883	5,722
June	49	35	79	100	958	224	244	58,477	17,973	19,377	30,067	18,710	154,020	17,641
July	83	44	84	133	567	613	817	98,581	22,254	20,637	39,898	11,074	422,185	59,044
August	86	37	136	92	424	558	626	101,974	18,756	33,510	27,744	8,280	384,560	45,242
September	91	32	84	54	361	183	197	107,652	16,318	20,637	16,318	7,063	125,941	14,235
October	87	41	112	60	349	62	4	103,518	21,147	27,553	18,104	6,826	42,594	305
November	89	36	118	50	306	42	16	105,393	18,532	29,142	14,901	5,978	29,235	1,157
December	.....	.....	.....	.....	320	42	7	.....	.....	.....	.....	6,218	28,997	489
1924.														
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Arrivals and departures of aliens and United States citizens reported by *U. S. Department of Labor, Bureau of Immigration;* passports issued from *U. S. Department of State, Division of Passport Control.*
[2] Includes total admitted, both immigrants and nonimmigrants.
[3] Includes total departed, both emigrants and nonemigrants.
[4] Excludes passports issued to Government officials.
[5] Visitors to national parks from *Department of Interior* as reported by superintendents of 15 parks.

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Table 115.—FACTORY EMPLOYMENT.[1]

[Base year in bold-faced type.]

Year and Month.	Employees on pay roll.					Total pay roll.		Av. weekly earnings.				Employees on pay roll.	Total pay roll.	Av. week. earn.
	New York.[2]	Illinois.	Detroit.	Wisconsin.	Massachusetts.[3]	New York.[2]	Wisconsin.	New York.[3]	Illinois.	Wisconsin.	Massachusetts.[3]	Detroit.	New York State.[2]	
	Relative to 1914.	Relative to 1922.[6]	Relative to 1920.	Relative to 1915.[4]	Relative to 1914.	Relative to 1914.	Relative to 1915.[4]	Relative to 1914.	Relative to 1922.[6]	Relative to 1915.[4]	Relative to 1914.	Number.	Thousands.	Thousands of dollars.	Dollars.
	Index numbers.											Numerical data.			
1913 mo. av.															
1914 mo. av.	**100**				**100.0**	**100**		**100**			**100.0**		**478**	**5,942**	**12.48**
1915 mo av.	103			**105**	98.3	107	**112**	103		**106**	103.2		494	6,377	12.85
1916 mo. av.	121			128	112.5	141	160	116		125	116.6		579	8,366	14.43
1917 mo. av.	126			136	116.8	166	198	131		146	134.7		604	9,892	16.37
1918 mo. av.	128			140	118.5	210	258	188		186	167.8		614	12,481	23.50
1919 mo. av.	120			136	117.6	227	284	188		209	190.8		573	13,490	23.50
1920 mo. av.	124		**100**	135	114.7	281	342	226		254	227.6	**177,533**	594	16,711	28.15
1921 mo. av.	97		55	94	95.4	201	191	206		202	196.8	97,845	464	11,943	25.72
1922 mo. av.	105	**100**	91	107	101.0	211	210	201	**100**	196	196.6	161,269	500	12,524	25.04
1923 mo. av.	116	110	123	124	106.6	254	270	218	110	218	223.8	218,713	553	15,074	27.23
1921.															
September	96		65	93.5		194	179.6	201		192.0		115,975	461	11,550	25.07
October	99		63	94.4		195	181.6	197		192.4		111,403	472	11,571	24.53
November	99		64	93.9		193	176.5	195		188.0		113,136	471	11,465	24.32
December	99		34	94.5		198	179.2	200		189.7		60,951	471	11,744	24.91
1922.															
January	97	94.4	64	95.6		191	167.9	196		175.6		113,099	464	11,330	24.43
February	100	94.3	69	96.5		195	184.5	194		191.2		121,763	478	11,563	24.17
March	101	96.2	75	99.5		200	186.7	197		187.6		132,620	484	11,901	24.57
April	100	96.8	85	101.9		194	193.1	194		189.5		151,000	478	11,546	24.15
May	101	99.9	96	104.7		200	206.3	197		197.2		170,126	482	11,857	24.59
June	103		102	109.5		205	219.3	200		200.4		180,971	490	12,199	24.91
July	103	99.1	103	107.3		204	199.9	198	96.0	186.3		183,494	490	12,136	24.77
August	105	100.6	99	108.6		212	216.7	201	92.0	199.5		176,640	501	12,580	25.10
September	107	102.3	93	110.1		221	220.6	206	102.8	200.3		165,015	511	13,145	25.71
October	110	103.6	99	111.1		227	229.2	205	100.4	206.3		175,147	528	13,514	25.61
November	113	105.3	102	116.4		237	247.1	209	100.9	212.3		181,325	540	14,061	26.04
December	115	107.4	104	120.1		243	251.3	211	102.9	209.3		184,022	548	14,460	26.39
1923.															
January	114	106.5	114	120.7	110.2	241	245.0	210	102.2	203.0	215.1	202,959	547	14,341	26.21
February	116	108.8	120	124.7	109.8	241	261.6	207	103.9	210.0	216.6	213,790	554	14,329	25.87
March	119	111.1	125	125.5	110.5	257	263.9	216	104.6	210.4	220.7	221,139	567	15,262	26.92
April	118	111.7	128	127.3	109.3	257	269.9	216	108.5	212.3	218.9	227,344	566	15,276	27.00
May	117	111.9	130	123.9	109.1	261	280.1	221	113.4	226.5	230.9	220,971	560	15,484	27.63
June	116	112.3	125	124.4	106.6	260	280.1	223	114.7	225.6	229.5	222,045	555	15,460	27.85
July	115	110.4	124	128.4	104.6	256	267.8	221	108.8	208.9	226.3	220,099	551	15,184	27.54
August	114	109.3	119	126.7	104.2	249	280.1	217	108.3	221.2	221.8	210,506	546	14,816	27.12
September	115	108.3	121	123.1	103.7	253	272.2	220	112.3	221.2	230.0	214,590	549	15,039	27.41
October	116	108.3	121	120.9	105.6	259	276.0	222	114.2	228.5	225.2	214,555	556	15,406	27.73
November	115	107.9	120	120.7	104.0	239	275.2	218	110.1	228.3	222.9	212,397	548	15,145	27.64
December	108	107.1	132	119.9	101.6	239	265,0	220	114.6	221.7	228.0	235,155	541	15,141	27.97
1924.															
January			135									239,503			
February															
March															
April															

[1] Detroit employment from the *Employers' Association of Detroit;* data on employment in 1,428 United States factories, compiled by *United States Department of Labor, Employment Service;* data on New York State factories furnished by the *New York Department of Labor;* Wisconsin factories by the *Wisconsin Industrial Commission;* Massachusetts factories from the *Massachusetts Department of Labor and Industries, Division of Statistics;* index of Illinois employment from "*The Employment Bulletin,*" published by the *Illinois Department of Labor.* For figures on unemployment in Pennsylvania, compiled monthly from April, 1921, through July, 1923, now discontinued, see August, 1923 issue (No. 24), pages 160 and 161.

[2] Figures represent reports from 1,648 firms in New York State employing more than one-third of the factory workers of the State. The 1914 average upon which the index numbers are calculated is an average of the 7 months, June to December, 1914, inclusive. As originally published by the *New York Department of Labor,* the index numbers are based on June, 1914, and have been recalculated to the 7-month average.

[3] Yearly figures through 1922 are based on identical plants as secured by a yearly census. Data for 1923 are connected to the series by the chain relative method, representing at least 40 per cent of the firms included in the yearly figures. These will later be revised by a complete census and 1924 data will be added by the chain relative method.

[4] Relative to first quarter of 1915. [5] Relative to 1922. [6] Relative to last six months of 1922.

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Table 116.—FACTORY EMPLOYMENT BY INDUSTRIAL GROUPS.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	Total, 14 groups (1,428 factories).	Food and kindred products.	Textiles and their products.	Iron and steel and their products.	Lumber and its manufacture.	Leather and its finished products.	Paper and printing.	Liquors and beverages.	Chemicals and other products.	Stone, clay, and glass products.	Metal and metal products other than iron and steel.	Tobacco manufacture.	Vehicles for land transportation.	Railway repair shops.	Miscellaneous industries.
	Relative to 1921.														
1921 monthly average...	**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**	**100.0**
1922 monthly average...	109.7	104.2	97.2	116.5	110.9	108.9	103.6	52.6	104.9	118.9	121.3	102.3	150.8	99.4	95.2
1923 monthly average...	140.7	109.7	106.9	146.8	123.8	116.9	111.3	60.3	118.6	143.0	141.0	98.5	199.2	120.3	110.8
1921.															
January	104.4	103.5	87.5	126.9	103.1	79.4	106.0	120.7	113.0	109.3	104.9	93.9	60.6	103.5	118.9
February	103.4	101.5	95.0	117.5	105.2	85.5	103.9	113.8	106.2	107.1	105.2	92.3	72.0	96.6	115.7
March	101.8	98.7	93.3	109.8	105.6	87.0	100.9	114.3	104.1	104.1	100.5	100.2	92.3	94.4	110.1
April	101.4	95.7	96.7	101.2	100.9	91.2	99.6	114.7	101.7	100.8	98.2	92.9	113.0	87.9	103.8
May	100.9	95.0	99.2	98.7	98.0	95.1	100.0	116.9	101.6	102.8	98.2	87.8	117.2	96.2	103.5
June	97.9	95.7	100.3	93.0	97.5	100.6	99.8	122.6	95.8	105.7	96.1	99.1	111.7	90.7	97.0
July	96.9	94.4	101.9	85.9	97.7	106.4	100.0	108.3	94.0	80.4	94.4	101.9	116.3	99.7	95.4
August	97.9	101.5	103.0	87.9	95.0	111.1	98.6	99.3	93.1	85.2	99.5	105.9	112.8	105.3	93.1
September	99.1	105.2	104.7	90.2	95.9	110.0	95.6	67.8	95.5	92.5	100.6	105.0	112.5	108.1	92.5
October	100.1	105.9	105.5	94.8	97.9	111.7	95.5	96.8	98.0	104.2	102.8	107.6	109.3	114.7	88.9
November	100.5	103.8	105.7	96.9	101.8	110.0	99.5	75.9	99.3	104.6	96.3	110.0	112.3	107.3	88.2
December	95.8	98.4	107.0	97.6	102.0	112.0	100.7	56.9	97.7	103.2	103.3	103.3	69.8	100.5	87.8
1922.															
January	99.8	100.2	106.7	95.5	101.6	116.2	101.0	57.6	98.5	102.1	106.2	100.6	110.7	96.5	89.3
February	100.4	101.2	99.2	97.6	104.3	116.3	100.8	61.1	99.5	107.0	109.5	100.7	117.8	100.6	89.8
March	102.9	100.0	97.0	102.7	105.9	110.9	101.2	57.9	98.2	108.9	114.9	102.1	127.7	102.1	93.5
April	103.7	96.0	89.7	108.6	106.4	101.8	99.3	56.9	100.0	117.4	117.3	101.6	141.0	100.5	92.4
May	107.0	98.9	90.7	113.5	109.7	97.8	100.1	56.4	100.2	122.7	119.1	98.7	156.8	105.1	92.8
June	110.5	104.3	91.8	118.0	112.4	97.9	101.0	57.5	101.6	121.6	122.1	101.5	166.9	107.7	94.5
July	110.9	106.9	93.6	119.3	114.1	104.0	104.7	56.5	102.4	113.7	127.7	101.3	170.2	76.5	94.5
August	111.5	105.6	93.5	120.4	111.5	108.5	103.9	54.2	108.1	122.9	124.9	102.2	167.8	77.8	96.0
September	113.3	108.1	98.2	123.7	112.4	109.6	104.3	47.1	108.4	122.2	124.1	108.3	157.3	96.4	97.6
October	116.7	109.2	99.8	129.2	115.6	111.4	106.2	46.7	112.3	133.1	127.3	104 1	162.7	107.4	99.3
November	119.4	111.4	102.4	132.9	119.0	117.6	109.6	46.0	114.2	127.4	131.6	103.4	166.3	109.0	100.9
December	120.4	107.9	103.6	136.4	117.9	115.1	110.9	40.5	115.9	127.9	131.2	102.7	164.5	114.1	102.0
1923.															
January	124.3	107.4	104.0	140.7	119.1	121.9	113.3	40.4	115.4	119.6	135.8	101.4	186.2	118.4	103.0
February	128.2	107.5	110.4	143.1	121.1	122.0	112.2	41.2	118.3	131.9	139.7	100.4	197.1	118.9	108.1
March	130.6	108.1	112.0	147.5	124.3	122.1	109.5	42.5	119.2	138.4	142.5	97.4	201.7	120.1	110.1
April	130.8	106.0	111.6	146.9	123.6	117.9	111.1	45.1	120.4	142.5	142.0	97.3	203.2	119.8	109.5
May	131.3	105.6	111.1	149.5	125.1	113.8	112.1	46.0	120.9	144.8	141.7	94.8	209.3	118.9	110.1
June	130.9	108.6	109.8	149.3	124.7	119.4	107.2	48.2	120.5	142.5	140.8	95.5	204.1	119.9	111.1
July	130.9	111.0	108.2	149.9	125.3	114.4	111.9	83.0	121.5	142.7	140.7	95.4	200.1	122.8	111.5
August	130.3	111.0	104.0	151.1	125.0	116.5	111.9	82.3	118.8	154.9	138.6	95.3	198.9	123.6	111.4
September	130.2	110.5	105.4	149.0	123.0	115.6	110.3	80.6	117.5	155.0	141.0	98.1	197.5	123.6	112.9
October	129.9	115.8	101.6	149.0	123.2	115.7	110.6	69.5	119.1	147.2	140.6	99.6	196.9	120.7	113.3
November	129.3	113.9	102.7	144.8	123.9	113.0	112.7	69.4	118.0	154.4	142.6	102.7	196.5	119.0	114.5
December	127.4	110.4	102.5	140.6	122.1	108.1	112.1	75.8	114.4	142.1	145.4	104.6	194.8	118.3	113.9
1924.															
January															
February															
March															
April															

See footnote on opposite page.

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Table 117.—FACTORY EMPLOYMENT BY INDUSTRIAL GROUPS.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Total, 14 groups (1,428 factories).	Food and kindred products.	Textiles and their products.	Iron and steel and their products.	Lumber and its manufacture.	Leather and its finished products.	Paper and printing.	Liquors and beverages.	Chemicals and other products.	Stone, clay, and glass products.	Metal and metal products other than iron and steel.	Tobacco manufacture.	Vehicles for land transportation.	Railway repair shops.	Miscellaneous industries.
	Number of employees on pay roll.														
1921 monthly average	**1,559,316**	**131,251**	**255,580**	**349,718**	**23,286**	**49,025**	**49,899**	**1,447**	**75,022**	**13,810**	**75,928**	**30,110**	**154,793**	**61,027**	**287,480**
1922 monthly average	1,710,665	136,766	248,361	407,264	25,827	54,045	51,686	761	78,722	16,421	92,124	30,797	233,447	60,684	273,755
1923 monthly average	2,019,415	143,952	273,331	513,263	28,823	57,917	55,518	873	88,991	19,746	107,027	29,669	308,338	73,440	318,514
1921.															
January	1,628,134	135,940	223,705	443,754	24,018	39,383	52,865	1,747	84,803	15,102	79,664	28,279	93,852	63,118	341,902
February	1,612,611	133,285	242,854	410,773	24,507	42,441	51,838	1,646	79,676	14,787	79,887	27,797	111,536	58,911	332,672
March	1,587,786	129,688	238,542	383,794	24,599	43,185	50,371	1,654	78,116	14,378	76,282	30,176	142,878	57,584	316,539
April	1,580,749	125,725	247,137	353,739	23,496	45,236	49,693	1,660	76,291	13,921	74,574	27,980	174,864	53,616	312,817
May	1,573,538	124,810	253,743	344,958	22,814	47,178	49,916	1,691	76,186	14,197	74,571	26,438	181,474	58,100	297,462
June	1,527,124	125,711	256,319	325,257	22,679	49,936	49,802	1,758	71,858	14,596	72,963	29,825	172,882	54,710	278,828
July	1,510,210	123,871	260,460	300,441	22,736	52,781	49,878	1,551	70,503	11,110	71,663	30,666	180,148	60,225	274,177
August	1,526,479	133,321	263,257	307,167	22,097	55,117	49,177	1,421	69,559	11,770	75,540	31,904	174,628	63,648	267,573
September	1,544,529	138,086	267,661	315,309	22,309	54,593	47,686	965	71,673	12,782	76,394	31,633	174,131	65,347	265,960
October	1,560,155	139,082	269,567	331,533	22,765	55,440	47,655	1,385	73,520	14,389	78,050	32,395	169,248	69,398	255,728
November	1,567,374	136,275	270,147	338,817	23,680	54,599	49,637	1,082	74,508	14,446	78,130	33,122	173,779	65,477	253,675
December	1,493,107	129,215	273,568	341,077	23,733	55,603	50,271	808	73,267	14,245	78,417	31,104	108,091	61,285	252,423
1922.															
January	1,556,507	131,534	272,619	333,947	23,659	57,692	50,403	818	73,865	14,096	80,671	30,301	171,295	58,898	256,709
February	1,565,401	132,852	253,467	341,203	24,281	57,714	50,318	868	74,621	14,777	83,142	30,307	182,444	61,350	258,057
March	1,604,959	131,316	247,956	359,133	24,663	55,016	50,493	822	73,690	15,041	87,226	30,748	197,689	62,283	268,803
April	1,616,834	126,112	229,163	379,695	24,790	50,506	49,546	808	75,018	16,207	89,073	30,593	218,245	61,288	265,790
May	1,668,988	129,852	231,753	396,654	25,537	48,527	49,938	800	75,170	16,942	90,443	29,709	242,691	64,131	266,841
June	1,722,392	136,995	234,716	412,704	26,176	48,570	50,377	816	76,199	16,800	92,724	30,558	258,443	65,737	271,577
July	1,729,826	140,447	239,342	417,180	26,575	51,590	52,235	802	76,794	15,697	96,934	30,511	263,398	46,655	271,666
August	1,737,931	138,691	239,000	420,904	25,964	53,834	51,866	784	81,109	16,972	94,861	30,779	259,722	47,440	276,005
September	1,766,599	141,984	250,858	432,480	26,170	54,377	52,054	682	81,304	16,874	94,208	32,616	243,490	58,802	280,700
October	1,819,466	143,354	255,081	451,828	26,922	55,276	52,966	676	84,250	18,383	96,652	31,361	251,787	65,502	285,428
November	1,862,433	146,315	261,620	464,563	27,720	58,345	54,703	665	85,679	17,600	99,946	31,146	257,502	66,503	290,126
December	1,876,645	141,738	264,752	476,873	27,464	57,096	55,338	586	86,969	17,657	99,608	30,933	254,652	69,619	293,360
1923.															
January	1,938,447	140,957	266,297	491,812	27,740	60,495	56,555	584	86,554	16,522	103,092	30,525	288,300	72,284	296,729
February	1,998,923	141,216	282,121	500,214	28,200	60,567	56,013	596	88,736	18,211	106,095	30,216	303,492	72,555	310,691
March	2,036,643	142,017	286,084	515,744	28,943	60,593	54,659	615	89,464	19,114	108,190	29,342	312,154	73,263	316,459
April	2,039,622	139,227	285,082	513,637	29,946	58,499	55,417	653	90,356	19,677	107,786	29,294	322,274	73,119	314,655
May	2,047,150	138,648	284,029	522,869	29,129	56,458	55,945	666	90,213	19,996	107,048	28,533	323,965	72,556	316,495
June	2,041,827	142,569	280,641	521,991	29,029	59,263	53,453	698	90,422	19,674	106,924	28,749	315,918	73,181	319,485
July	2,041,250	145,651	276,573	524,321	29,168	56,793	55,855	1,201	91,137	19,700	106,835	28,712	309,728	74,933	320,638
August	2,031,884	145,731	265,882	528,321	29,114	57,826	55,839	1,191	89,143	21,394	105,241	28,689	307,958	75,444	320,111
September	2,029,618	145,079	269,326	521,075	28,646	57,384	55,040	1,167	88,129	21,403	107,044	29,543	305,714	75,436	324,632
October	2,025,847	151,953	259,582	521,244	28,678	57,403	55,210	1,005	89,386	20,323	106,741	29,996	304,864	73,653	325,809
November	2,015,642	149,510	262,437	506,351	28,858	56,054	56,253	1,004	88,498	21,322	108,305	30,928	304,220	72,634	329,268
December	1,956,132	144,865	261,914	491,572	28,422	53,666	55,947	1,097	85,858	19,620	110,426	31,505	301,464	72,217	327,559
1924.															
January															
February															
March															
April															

[1] Data from *U. S. Department of Labor, Employment Service*, as compiled from reports of 1,428 identical factories each month; industries are grouped according to classification in the census of manufactures.

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Table 118.—WAGES AND RAILWAY EMPLOYMENT.

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	Wages of common labor by geographic divisions.[1]										Railway employment.[2]	
	United States average.	New England.	Middle Atlantic.	South Atlantic.	East South Central.	West South Central.	East North Central.	West North Central.	Mountain.	Pacific.	Employees on pay roll.[7]	Average hourly wage.
	Relative to 1915.										Relative to 1916.	
1915 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**		
1916 monthly average	115	125	120	114	108	106	114	112	112	108	**100**	**100**
1917 monthly average	140	155	150	150	142	131	138	136	138	138	105	118
1918 monthly average	180	195	190	193	192	175	186	180	169	173	112	168
1919 monthly average	205	205	205	229	233	225	205	212	181	200	116	202
1920 monthly average	245	245	250	264	267	250	252	248	212	231	122	242
1921 monthly average	180	190	175	186	208	175	167	180	177	192	101	241
1922 monthly average	160	195	180	150	167	150	148	124	142	185	100	224
1923 monthly average												
1921.												
July											99	229
August											102	225
September											104	226
October											106	225
November											105	228
December											99	228
1922.												
January	140			164	175	150	95	128	123	177	94	230
February	140			107	150	150	124	116	138	181	94	235
March	145	165		121	158	144	143	108	131	181	95	228
April	150	180	155	136	175	138	138	124	131	177	96	228
May	150	175	165	150	158	138	152	120	135	181	99	225
June	160	190	165	150	175	163	143	120	142	185	102	225
July	165	190	180	164	175	150	157	128	146	188	89	216
August	170	210	185	179	183	156	162	128	150	192	97	214
September	170	205	195	157	167	156	162	136	154	196	101	220
October	170	205	200	150	158	150	167	136	157	200	110	218
November	170	215	205	150	167	144	167	128	154	188	111	222
December	170	220	215	150	167	144	167	120	154	181	109	225
1923.												
January	165	235	200	129	158	150	143	116	146	185	108	223
February	165	240	200	150	158	150	162	116	146	181	108	228
March	165	210	210	136	175	138	167	120	150	177	110	221
April	180	260	210	164	175	163	152	132	162	193	112	222
May	185	265	230	179	183	150	190	144	154	196	115	220
June	195	265	235	200	217	150	200	144	158	201	117	220
July	195	260	240	193	183	157	195	144	177	208	119	222
August	200	270	245	193	183	150	205	148	169	215	120	220
September	200	260	240	207	200	163	205	152	165	215	118	225
October	200	270	235	207	192	163	200	156	165	227	118	221
November											114	225
December												
1924.												
January												
February												
March												
April												

See footnotes on opposite page.

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Table 119.—WAGES AND RAILWAY EMPLOYMENT.

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Wages of common labor by geographic divisions.[1]										Railway employment.[2]	
	United States average.	New England.	Middle Atlantic.	South Atlantic.	East South Central.	West South Central.	East North Central.	West North Central.	Mountain.	Pacific.	Employees on pay roll.	Average hourly wage.
	Cents per hour.										Thousands.	Dollars.
1915 monthly average	**20**	**20**	**20**	**14**	**12**	**16**	**21**	**25**	**26**	**26**		
1916 monthly average	23	25	24	16	13	17	24	28	29	28	**1,647**	**.276**
1917 monthly average	28	31	30	21	17	21	29	34	36	36	1,733	.313
1918 monthly average	36	39	38	27	23	28	39	45	44	45	1,842	.463
1919 monthly average	41	41	41	32	28	36	43	53	47	52	1,913	.557
1920 monthly average	49	49	50	37	32	40	53	62	55	60	2,013	.667
1921 monthly average	36	38	35	26	25	28	35	45	46	50	1,661	.665
1922 monthly average	32	39	36	21	20	24	31	31	37	48	1,645	.618
1923 monthly average												
1921.												
July											1,635	.631
August											1,680	.621
September											1,718	.625
October											1,754	.622
November											1,732	.630
December											1,637	.630
1922.												
January	28			23	21	24	20	32	32	46	1,552	.635
February	28			15	18	24	26	29	36	47	1,545	.649
March	29	33		17	19	23	30	27	34	47	1,570	.628
April	30	36	31	19	21	22	29	31	34	46	1,578	.629
May	30	35	33	21	19	22	32	30	35	47	1,628	.620
June	32	38	33	21	21	26	30	30	37	48	1,685	.621
July	33	38	36	23	21	24	33	32	38	49	1,468	.595
August	34	42	37	25	22	25	34	32	39	50	1,594	.590
September	34	41	39	22	20	25	34	34	40	51	1,709	.606
October	34	41	40	21	19	24	35	34	41	52	1,801	.603
November	34	43	41	21	20	23	35	32	40	49	1,820	.614
December	34	44	43	21	20	23	35	30	40	47	1,789	.620
1923.												
January	33	47	40	18	19	24	30	29	38	48	1,780	.615
February	33	48	40	21	19	24	34	29	38	47	1,784	.629
March	33	42	42	19	21	22	35	30	39	46	1,816	.609
April	36	52	42	23	21	26	32	33	42	51	1,844	.611
May	37	53	46	25	22	24	40	36	40	51	1,896	.606
June	39	53	47	28	26	24	42	36	41	53	1,934	.607
July	39	52	48	27	22	25	41	36	46	54	1,955	.612
August	40	54	49	27	22	24	43	37	44	56	1,974	.607
September	40	52	48	29	24	26	43	38	43	56	1,946	.622
October	40	54	47	29	23	26	42	39	43	59	1,936	.611
November											1,876	.622
December												
1924												
January												
February												
March												
April												

[1] Compiled by the *Bureau of Public Roads, Department of Agriculture*. The current data beginning January, 1922, are compiled directly from Federal aid project reports. Back data have included reports on farm labor or other forms of common labor closely correlated as reported to the *Department of Agriculture* and the *Department of Labor*.

[2] Compiled from reports of Class 1 carriers and 15 switching and terminal companies to the *Interstate Commerce Commission*. The computation of average wages excludes the officials included in total on pay roll.

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Table 120.—EMPLOYMENT AGENCY OPERATIONS.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	Workers registered.					Jobs registered.					Workers placed.					Applicants per job.
	Total.	Eastern States.	Central States.	Southern States.	Western States.	Total.	Eastern States.	Central States.	Southern States.	Western States.	Total.	Eastern States.	Central States.	Southern States.	Western States.	
	Relative to 6 months' average, July–December, 1921.															
6 months' average, 1921	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1922 monthly average	110	115	107	114	115	159	143	171	149	157	153	140	157	154	162	73
1923 monthly average	94	105	90	108	85	155	143	169	166	138	149	134	156	160	148	60
1921.																
July	97	109	[3] 94	[5] 100	[6] 94	95	101	[3] 97	[5] 94	[3] 84	95	98	[2] 97	[5] 87	[5] 90	102
August	102	100	[3] 104	93	99	101	97	[3] 106	101	98	101	95	[3] 103	99	104	101
September	101	105	[6] 96	104	122	112	115	[6] 105	101	128	114	109	[6] 105	117	137	90
October	109	104	110	94	122	120	105	119	145	131	108	106	116	109	91	91
November	97	97	101	85	85	92	98	94	84	83	98	103	98	98	93	105
December	94	85	96	124	79	79	84	78	76	76	85	90	81	91	85	119
1922.																
January	86	55	92	76	108	86	70	81	85	116	98	95	85	95	131	99
February	102	98	102	85	119	93	85	85	100	115	87	103	79	106	81	110
March	115	112	117	99	102	119	125	120	114	111	129	134	127	133	129	97
April	105	109	106	113	93	138	139	149	142	115	128	124	135	144	113	76
May	130	187	114	136	111	186	165	215	146	164	177	157	195	159	167	70
June	128	119	128	180	115	216	166	245	279	192	202	160	218	253	202	60
July	118	123	110	114	153	182	159	193	153	195	169	145	174	168	187	65
August	115	115	112	107	137	192	153	218	138	201	180	146	191	145	206	60
September	112	123	102	117	143	205	187	206	173	236	190	166	182	167	213	54
October	120	129	112	125	136	212	188	230	191	212	199	173	198	187	235	56
November	104	108	103	117	93	161	147	182	146	140	159	142	170	158	155	64
December	85	99	84	93	69	123	131	134	121	90	122	133	127	127	99	69
1923.																
January	101	113	100	123	74	136	153	144	146	97	134	150	137	156	103	74
February	87	104	84	115	59	144	146	156	144	114	135	138	139	147	121	61
March	84	93	81	96	73	153	146	164	149	138	143	132	148	143	146	55
April	88	95	88	95	73	172	161	197	157	137	152	139	164	142	145	51
May	116	128	116	122	91	228	208	259	220	191	205	176	227	183	203	50
June	98	109	91	137	82	180	156	201	227	151	171	144	183	216	163	54
July	92	95	85	100	120	145	116	161	154	143	144	114	155	156	150	64
August	106	107	101	116	123	176	137	184	195	196	176	133	181	179	213	60
September	86	97	78	97	99	153	139	152	177	161	145	121	144	160	172	56
October	118	134	114	113	118	189	167	206	189	178	185	163	191	187	198	62
November	81	98	78	94	60	110	105	120	137	83	114	110	121	142	94	73
December	70	94	65	89	47	78	82	79	102	64	83	89	82	109	70	63
1924.																
January																
February																
March																
April																

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Table 121.—EMPLOYMENT AGENCY OPERATIONS.

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Workers registered.					Jobs registered.					Workers placed.					Applicants per job.
	Total.	Eastern States.	Central States.	Southern States.	Western States.	Total.	Eastern States.	Central States.	Southern States.	Western States.	Total.	Eastern States.	Central States.	Southern States.	Western States.	
	Number.															
6 months' average, 1921	202,132	39,299	124,700	14,066	24,068	116,866	29,967	53,068	8,599	25,232	94,478	23,911	43,072	6,835	20,630	1.73
1922 monthly average	222,187	45,314	133,241	15,972	27,660	186,283	42,799	91,000	12,817	39,675	144,936	33,479	67,500	10,494	33,462	1.27
1923 monthly average	189,869	41,428	112,720	15,202	20,469	181,426	42,838	89.549	14,302	34,738	140,819	32,080	67,223	10,936	30,575	1.04
1921.																
July	196,306	42,913	[2]116,713	[5]14,028	[6]22,652	111,353	30,353	[2]51,694	[5]8,080	[6]21,226	89,600	23,464	[2]41,745	[5]5,924	[6]18,467	1.76
August	206,368	39,149	[3]130,234	13,062	23,923	118,415	28,935	[3]56,213	8,646	24,621	95,427	22,707	[3]44,531	6,760	21,429	1.74
September	204,940	41,215	[4]119,919	14,559	29,247	131,359	34,446	[4]55,874	8,680	32,359	107,354	26,029	[4]45,091	7,969	28,265	1.56
October	220,052	40,942	136,597	13,240	29,273	139,953	31,412	63,120	12,446	32,975	101,662	25,341	49,986	7,460	18,875	1.57
November	195,322	38,137	124,780	12,022	20,383	107,802	29,407	50,138	7,237	21,020	92,696	24,568	42,250	6,667	19,211	1.81
December	189,806	33,437	119,958	17,483	18,928	92,315	25,247	41,371	6,505	19,192	80,128	21,537	34,828	6,230	17,533	2.06
1922.																
January	172,838	21,515	114,492	10,744	26,087	100,599	21,022	43,004	7,301	29,272	92,924	22,821	36,608	6,524	26,971	1.72
February	206,405	38,465	127,344	11,971	28,625	108,163	25,379	45,139	8,630	29,015	82,513	24,616	34,026	7,257	16,614	1.91
March	231,981	47,040	146,298	13,988	24,655	139,055	37,445	63,776	9,840	27,994	122,227	31,979	54,640	9,084	26,524	1.67
April	213,167	42,829	132,202	15,869	22,267	161,768	41,673	78,938	12,247	28,910	120,763	29,684	58,006	9,854	23,219	1.32
May	262,025	73,396	142,727	19,131	26,771	217,382	49,365	114,100	12,552	41,365	166,757	37,544	83,813	10,879	34,521	1.21
June	259,451	46,706	159,799	25,281	27,665	252,106	49,813	129,878	23,984	48,431	191,301	38,323	94,080	17,298	41,600	1.03
July	238,186	48,256	137,062	16,081	36,787	212,581	47,536	102,672	13,179	49,187	159,884	34,804	74,950	11,453	38,672	1.12
August	233 140	45,257	139,874	15,053	32,954	224,235	45,757	115,930	11,872	50,774	169,711	35,033	82,323	9,941	42,412	1.04
September	225,896	48,399	126,649	16,406	34,442	239,751	56,014	109,190	14,872	59,673	179,644	39,749	78,250	11,435	50,206	.94
October	241,155	50,516	140,233	17,597	32,810	248,164	56,319	121,864	16,406	53,574	187,949	41,433	85,348	12,762	48,406	.97
November	209,490	42,587	128,033	16,517	22,353	188,323	44,040	96,515	12,537	35,231	149,962	34,033	73,238	10,773	31,918	1.11
December	172,509	38,806	104,177	13,023	16,503	143,265	39,222	70,993	10,378	22,672	115,595	31,729	54,719	8,666	20,481	1.20
1923.																
January	203,928	44,410	124,328	17,343	17,847	159,002	45,745	76,253	12,520	24,484	126,777	35,836	58,947	10,648	21,346	1.28
February	175,807	40,722	104,718	16,200	14,167	167,866	43,707	82,985	12,408	28,766	127,965	32,983	59,965	10,059	24,958	1.05
March	169,217	36,441	101,577	13,530	17,669	178,384	43,611	87,281	12,792	34,700	135,226	31,608	63,825	9,757	30,036	.95
April	178,158	37,494	109,619	13,410	17,635	200,692	48,238	104,474	13,514	34,466	143,582	33,164	70,845	9,673	29,900	.89
May	233,607	50,124	144,406	17,101	21,976	266,999	62,473	137,544	18,897	48,085	194,060	42,150	97,580	12,483	41,847	.87
June	198,524	42,767	116,697	19,204	19,856	210,817	46,610	103,571	19,487	38,149	161,555	34,392	78,838	14,791	33,534	.94
July	186,649	37,261	106,553	14,023	28,812	169,677	34,766	85,577	13,263	36,071	135,884	27,323	66,867	10,666	31,028	1.10
August	214,215	41,987	126,289	16,312	29,627	205,137	41,070	97,773	16,788	49,506	165,910	31,850	77,892	12,201	43,967	1.04
September	173,255	38,193	97,456	13,688	23,918	178,347	41,629	80,862	15,228	40,628	137,318	28,906	61,906	10,949	35,557	.97
October	239,097	52,574	142,188	15,916	28,419	220,504	50,001	109,239	16,227	45,037	175,108	39,108	82,300	12,799	40,901	1.08
November	163,328	38,341	97,395	13,198	14,394	128,129	31,614	63,871	11,743	20,901	107,610	26,279	52,303	9,727	19,301	1.27
December	142,046	36,821	81,416	12,502	11,307	91,560	24,591	42,155	8,756	16,058	78,836	21,364	35,472	7,475	14,525	1.09
1924.																
January																
February																
March																
April																

[1] Compiled from weekly reports to the *U. S. Department of Labor, Employment Service*, by state and municipal employment agencies. Eastern states included in the report are Connecticut, District of Columbia, Massachusetts, New Jersey, New York, and Rhode Island (Delaware, Maryland, and Pennsylvania, now reporting, are excluded to show true comparison). Central states are Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin. Southern states include Alabama, Arkansas, Georgia, Kentucky, North Carolina, Oklahoma, Texas, and Virginia. Western states include Arizona, California, Colorado, Idaho, Oregon, and Washington; Montana is included beginning with March, its figures being so small as not to affect the total.

[2] One week in July estimated for South Dakota.

[3] One week in August estimated for Iowa and Michigan.

[4] Month of September for South Dakota and one week for Iowa estimated.

[5] First two weeks in July estimated for Arkansas.

[6] First two weeks in July estimated for Washington.

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Table 122.—PUBLIC UTILITIES.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	Telephone companies.		Telegraph companies.			Gas and electric companies.		Central electric power stations.						
									Fuel consumed.			Energy produced.		
	Total operating revenues.	Net operating income.	Commercial telegraph tolls.	Telegraph and cable operating revenue.	Operating income.	Gross earnings.	Net earnings.	Gross revenue, sales.[2]	Coal.	Oil.	Gas.	Total.	By water power.	By fuels.
	Relative to 1913.		Relative to 1919.			Relative to 1913.			Relative to 1919.					
1913 monthly average	**100**	**100**				**100**	**100**	**100**						
1914 monthly average	104	100				104	103	108						
1915 monthly average	111	112				107	109	116						
1916 monthly average	125	129				121	124	136						
1917 monthly average	142	127	78	76	105	135	121	173						
1918 monthly average	154	125	83	84	78	149	121	213						
1919 monthly average	188	138	**100**	**100**	**100**	173	135	231	**100**	**100**	**100**	**100**	**100**	**100**
1920 monthly average	231	146	120	116	88	208	141	253	106	119	115	112	111	113
1921 monthly average	276	204	106	103	77	215	167	312	90	109	111	106	102	108
1922 monthly average	306	239	111	105	104	228	187	353	97	119	127	123	118	125
1923 monthly average									111	132	147	144	134	149
1921.														
September	275	219	110	107	112	203	150	309	88	128	133	114	91	128
October	289	220	110	108	86	216	171	326	94	128	128	110	93	120
November	287	220	99	98	80	224	194	348	95	124	124	112	100	120
December	288	172	104	104	111	240	210	365	99	129	110	118	109	123
1922.														
January	291	220	98	95	64	241	220	382	101	120	92	117	106	124
February	282	218	91	88	54	223	203	349	89	108	90	107	100	111
March	300	244	107	102	100	230	201	348	93	103	90	118	121	116
April	305	250	102	97	78	223	196	322	84	89	104	111	122	104
May	305	243	113	108	123	222	181	315	84	93	124	118	135	107
June	307	246	115	109	128	215	165	314	85	100	131	118	130	111
July	304	217	108	103	83	210	147	313	88	110	146	119	128	114
August	309	231	120	113	119	214	132	331	96	142	171	126	123	127
September	312	245	122	114	128	219	161	354	99	148	175	125	116	130
October	319	273	126	117	129	237	171	377	112	142	159	134	111	147
November	317	236	114	108	100	247	215	405	115	135	134	136	112	150
December	324	249	116	107	138	257	229	425	123	142	108	142	116	158
1923.														
January	326	266	118	110	120	270	256	451	123	136	118	147	133	155
February	315	362	108	100	86	253	241	422	111	127	102	133	121	141
March	338	299	126	116	108	259	256	420	115	125	127	146	141	148
April	335	275	116	107	92	256	245	412	101	106	129	138	147	133
May	341	271	121	112	93	250	222	395	101	110	154	143	158	135
June	335	252	120	112	100	242	207	398	101	112	160	139	144	136
July	327	224	113	103	70	234	176	382	104	127	178	140	136	142
August	334	231	123	113	100	230	169	386	110	147	189	144	129	153
September	334	246	121	113	102	220	186	411	108	144	179	140	120	151
October	350	269	128	120	118			441	122	150	162	153	121	172
November	345	268	116	109	92			459	118	150	124	149	123	165
December									116	153	141	153	139	161
1924.														
January														
February														
March														
April														

See footnotes on opposite page also.

[1] Telephone earnings are the combined reports of 13 largest telephone companies, and telegraph earnings are the combined reports of the Western Union and Postal Telegraph Cos., as reported to the *Interstate Commerce Commission;* gas and electric earnings are the combined reports to the *U. S. Department of Commerce, Bureau of the Census*, of 73 companies or systems operating gas, electric light, heat, power and traction services and comprising most of the large companies in the United States. Gross earnings are in general the gross operating revenues, while net earnings in general represent the gross less operating expenses and taxes, but owing to a lack of uniformity in the accounts of individual companies, it has not been possible to secure these actual items for each company, and in such cases the nearest comparable figures have been taken. Also in some cases the figures for prior years do not cover exactly the same subsidiaries owing to acquisitions, consolidations, etc., but these differences are not

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Table 123.—PUBLIC UTILITIES.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Telephone companies.		Telegraph companies.			Gas and electric companies.		Central electric power stations.						
									Fuel consumed.			Energy produced.		
	Total operating revenues.	Net operating income.	Commercial telegraph tolls.	Telegraph and cable operating revenue.	Operating income.	Gross earnings.	Net earnings.	Gross revenue sales.[2]	Coal.	Oil.	Gas.	Total.	By water power.	By fuels.
	Thousands of dollars.								Short tons.	Barrels.	M cubic feet.	Thousands of kilowatt hours.		
1913 monthly av.	$13,132	$3,710	.....	.....	.....	$29,290	$10,112	$26,017	.....	.....	.....	.....	.....	.....
1914 monthly av.	13,722	3,709	.....	.....	.....	30,601	10,434	28,067	.....	.....	.....	.....	.....	.....
1915 monthly av.	14,527	4,139	.....	.....	.....	31,485	11,041	30,100	.....	.....	.....	.....	.....	.....
1916 monthly av.	16,452	4,785	.....	.....	.....	35,384	12,565	35,458	.....	.....	.....	.....	.....	.....
1917 monthly av.	18,700	4,700	$5,898	$7,674	$1,711	39,409	12,226	44,925	.....	.....	.....	.....	.....	.....
1918 monthly av.	20,225	4,649	6,287	8,477	1,282	43,697	12,195	55,442	.....	.....	.....	.....	.....	.....
1919 monthly av.	24,635	5,104	7,596	10,095	1,636	50,683	13,608	60,083	2,925,000	920,833	1,783,833	3,243,403	1,217,158	2,026,245
1920 monthly av.	30,320	5,415	9,113	11,698	1,438	61,056	14,306	73,575	3,093,655	1,093,559	2,058,509	3,629,573	1,345,809	2,283,764
1921 monthly av.	36,265	7,573	8,043	10,371	1,265	62,938	16,858	81,066	2,631,107	1,001,245	1,977,710	3,439,130	1,245,000	2,194,130
1922 monthly av.	40,204	8,882	8,435	10,608	1,697	66,842	18,885	91,825	2,849,397	1,099,444	2,264,511	3,975,238	1,437,587	2,537,652
1923 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	3,238,442	1,218,141	2,621,393	4,660,655	1,631,642	3,026,913
1921.														
September	36,067	8,132	8,333	10,812	1,835	59,409	15,212	80,500	2,586,033	1,179,250	2,381,628	3,687,609	1,101,576	2,586,033
October	37,905	8,168	8,371	10,913	1,409	63,409	17,269	84,700	2,758,774	1,181,457	2,279,880	3,574,339	1,137,123	2,437,216
November	37,657	8,172	7,526	9,857	1,311	65,687	19,575	90,500	2,777,483	1,145,922	2,212,562	3,639,393	1,217,833	2,421,560
December	37,871	6,398	7,884	10,486	1,815	70,422	21,233	95,000	2,902,987	1,191,752	1,962,781	3,819,692	1,322,101	2,497,591
1922.														
January	38,183	8,149	7,451	9,586	1,042	70,504	22,276	99,400	2,953,540	1,108,413	1,633,807	3,805,748	1,293,439	2,512,309
February	36,998	8,073	6,950	8,932	883	65,306	20,490	90,800	2,593,259	995,826	1,509,967	3,467,846	1,220,922	2,246,924
March	39,393	9,070	8,117	10,302	1,643	67,339	20,313	90,500	2,722,146	949,952	1,598,961	3,820,812	1,467,832	2,352,980
April	40,058	9,272	7,766	9,808	1,275	65,226	19,830	83,700	2,456,592	824,097	1,850,180	3,596,520	1,488,305	2,108,215
May	40,059	9,013	8,620	10,882	2,008	64,935	18,293	82,000	2,471,123	856,173	2,212,847	3,823,591	1,646,674	2,176,917
June	40,252	9,137	8,744	10,967	2,101	62,943	16,717	81,800	2,486,099	919,960	2,344,788	3,835,430	1,587,943	2,247,487
July	39,889	8,055	8,198	10,363	1,364	61,370	14,847	81,500	2,563,580	1,010,117	2,606,783	3,871,324	1,556,956	2,314,368
August	40,572	8,585	9,079	11,381	1,944	62,736	13,344	86,100	2,816,678	1,311,945	3,056,137	4,074,908	1,494,766	2,580,142
September	40,930	9,092	9,261	11,521	2,090	64,221	16,236	92,200	2,898,986	1,361,387	3,125,059	4,049,204	1,358,292	2,690,912
October	41,936	10,125	9,564	11,820	2,109	69,552	17,287	98,100	3,275,204	1,308,836	2,833,831	4,332,405	1,352,495	2,979,910
November	41,691	8,767	8,678	10,885	1,636	72,211	21,721	105,300	3,357,966	1,239,693	2,383,280	4,413,627	1,366,554	3,047,073
December	42,489	9,246	8,796	10,850	2,265	75,189	22,199	110,500	3,597,590	1,306,930	1,928,396	4,611,446	1,416,860	3,194,586
1923.														
January	42,841	9,879	8,986	11,130	1,961	79,102	25,894	117,400	3,556,807	1,255,973	2,096,496	4,753,826	1,620,311	3,133,515
February	41,317	13,447	8,166	10,094	1,413	73,961	24,387	109,800	3,248,979	1,165,769	1,823,411	4,324,278	1,467,710	2,856,568
March	44,324	11,102	9,565	11,699	1,775	75,785	25,837	109,200	3,351,167	1,151,107	2,271,937	4,727,964	1,719,362	3,008,602
April	43,952	10,212	8,788	10,842	1,499	74,881	24,822	107,200	2,967,037	980,646	2,297,450	4,472,945	1,783,281	2,689,664
May	44,766	10,056	9,177	11,266	1,518	73,152	22,437	102,800	2,947,534	1,011,558	2,741,470	4,653,358	1,920,414	2,732,944
June	43,952	9,354	9,147	11,265	1,632	71,024	20,893	103,500	2,952,677	1,035,721	2,860,419	4,523,231	1,758,546	2,764,685
July	42,999	8,328	8,580	10,700	1,142	68,552	17,836	99,300	3,037,006	1,174,023	3,170,248	4,536,401	1,652,595	2,853,806
August	43,878	8,579	9,313	11,428	1,634	67,329	17,055	100,400	3,209,010	1,352,339	3,377,973	4,670,030	1,570,160	3,099,870
September	43,810	9,119	9,174	11,359	1,665	64,419	18,772	107,000	3,168,225	1,326,890	3,196,537	4,534,927	1,465,439	3,069,488
October	45,979	9,994	9,728	12,096	1,926	.....	.....	114,700	3,578,675	1,378,564	2,895,876	4,950,246	1,471,620	3,478,626
November	45,314	9,945	8,848	10,979	1,505	.....	.....	127,300	3,463,731	1,380,605	2,201,059	4,834,088	1,497,146	3,336,942
December	.....	.....	.....	.....	.....	.....	.....	.....	3,380,427	1,404,903	2,520,808	4,946,562	1,689,117	3,257,445
1924.														
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnote on opposite page also.

believed to be great in the aggregate. Gross revenue received from the sale of electrical energy as reported by the *Electrical World* represents the total receipts from the sale of electricity computed to 100 per cent of the industry on the basis of the percentage which the reporting companies bear to the installed central station rating of the country. Fuel consumption and production of electric power by central stations from *U. S. Department of the Interior, U. S. Geological Survey.*

[2] Companies reporting sales are not identical with those reporting fuel consumption and energy produced.

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Table 124.—LIFE INSURANCE.[2]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	NEW BUSINESS.							PREMIUM COLLECTIONS (new and renewal).			
	ORDINARY INSURANCE (40 companies).		INDUSTRIAL INSURANCE (6 companies).		GROUP INSURANCE (11 companies).	TOTAL INSURANCE (40 companies).		ORDINARY INSURANCE (40 companies).	INDUSTRIAL INSURANCE (6 companies).	GROUP INSURANCE (11 companies).	TOTAL INSURANCE (40 companies).
	Number of policies.	Value.	Number of policies.	Value.	Value.	Number of policies.	Value.	Value.			
	Relative to 1913.										
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average	100	97	108	106	182	107	101	104	107	139	105
1915 monthly average	107	104	113	112	221	112	107	108	115	229	110
1916 monthly average	122	127	109	113	350	111	125	117	123	335	119
1917 monthly average	142	150	109	119	755	114	146	129	134	706	131
1918 monthly average	145	157	114	127	1,201	119	157	139	147	1,345	142
1919 monthly average	232	273	122	150	1,992	141	252	164	168	2,518	167
1920 monthly average	265	332	132	179	1,895	153	301	192	189	3,813	194
1921 monthly average	212	274	145	202	508	156	256	207	210	4,081	210
1922 monthly average	211	300	153	228	1,276	163	287	227	239	4,306	232
1923 monthly average	246	359	174	276	2,451	186	352	253	279	5,563	262
1921.											
September	191	231	133	186	319	143	220	184	207	3,306	191
October	200	250	177	249	297	181	250	198	222	4,581	207
November	192	244	153	210	232	159	234	200	202	2,018	202
December	224	317	174	244	1,757	182	308	253	270	5,252	260
1922.											
January	172	232	142	200	920	146	228	210	223	6,535	218
February	193	274	150	214	513	157	259	223	206	3,471	222
March	226	318	180	256	1,053	187	307	255	234	3,810	253
April	218	310	151	237	1,687	161	300	229	212	3,639	227
May	228	326	164	241	689	175	305	233	233	4,265	235
June	222	319	152	223	1,164	164	299	230	235	3,716	233
July	215	308	143	213	766	154	285	220	239	4,103	226
August	201	292	135	198	672	146	268	214	242	3,813	223
September	191	257	126	187	1,162	137	245	194	220	3,896	202
October	203	283	164	256	906	170	281	217	245	4,484	226
November	209	295	161	243	1,144	169	287	222	230	4,168	226
December	250	365	172	265	4,549	185	384	280	343	5,858	298
1923.											
January	205	302	144	217	948	154	283	243	260	5,558	250
February	215	315	145	221	687	156	291	235	239	5,884	239
March	282	411	176	266	1,374	194	377	279	266	4,781	279
April	251	369	250	401	2,208	250	393	257	259	5,442	261
May	264	388	210	313	2,082	218	380	262	254	4,484	263
June	272	400	163	265	3,580	197	393	255	271	4,506	261
July	243	356	160	256	1,075	174	334	246	268	5,019	254
August	230	338	149	245	1,257	162	319	246	269	5,374	254
September	220	307	146	241	1,037	159	294	214	254	4,555	226
October	238	337	176	293	498	186	326	249	285	6,177	261
November	245	358	173	283	931	185	342	251	271	6,232	259
December	288	429	180	293	13,618	197	491	303	453	8,022	342
1924.											
January											
February											
March											
April											

See footnote on opposite page.

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Table 125.—LIFE INSURANCE.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	NEW BUSINESS.								PREMIUM COLLECTIONS (new and renewal).			
	ORDINARY INSURANCE (40 companies).		INDUSTRIAL INSURANCE (6 companies).		GROUP INSURANCE (11 companies).		TOTAL INSURANCE (40 companies).		ORDINARY INSURANCE (40 companies).	INDUSTRIAL INSURANCE (6 companies).	GROUP INSURANCE (11 companies).	TOTAL INSURANCE (40 companies).
	Thousands of policies.	Thousands of dollars.	Thousands of policies.	Thousands of dollars.	Number of policies.	Thousands of dollars.	Thousands of policies.	Thousands of dollars.	Thousands of dollars.			
1913 monthly average	**74**	**$131,839**	**380**	**$51,909**	**4**	**$1,445**	**454**	**$185,193**	**$37,009**	**$10,778**	**$31**	**$47,818**
1914 monthly average	74	128,358	410	55,217	4	2,628	484	186,203	38,456	11,580	43	50,080
1915 monthly average	79	136,700	429	58,128	8	3,188	507	198,015	40,115	12,421	71	52,608
1916 monthly average	90	167,970	415	58,645	25	5,052	504	231,667	43,344	13,280	104	56,727
1917 monthly average	105	197,310	414	61,484	60	10,908	519	269,702	47,789	14,440	219	62,419
1918 monthly average	107	206,382	433	66,099	55	17,401	540	289,882	51,626	15,807	417	67,850
1919 monthly average	172	360,180	465	77,901	134	28,785	638	466,866	60,783	18,088	790	79,661
1920 monthly average	196	437,623	500	93,044	149	27,377	696	558,043	71,132	20,342	1,182	92,655
1921 monthly average	157	361,803	550	104,813	51	7,335	707	473,951	76,686	22,587	1,265	100,538
1922 monthly average	156	395,277	582	118,233	80	18,440	738	531,951	84,068	25,751	1,335	111,154
1923 monthly average	182	473,629	662	143,338	128	35,414	845	652,381	93,699	30,057	1,706	125,462
1921.												
September	141	305,191	507	96,805	22	4,607	649	406,603	68,080	22,354	1,025	91,458
October	148	329,232	672	129,165	28	4,293	820	462,690	73,459	23,927	1,420	98,807
November	142	321,236	581	109,087	24	3,350	723	433,673	73,986	21,762	914	96,661
December	168	417,621	662	126,646	210	25,388	828	569,655	93,492	29,071	1,628	124,191
1922.												
January	127	305,528	538	103,725	30	13,287	665	422,540	77,730	24,560	2,026	104,316
February	143	361,571	569	110,954	49	7,420	712	479,945	82,663	22,201	1,077	105,941
March	167	419,839	634	132,833	51	15,215	850	567,888	94,454	25,195	1,181	120,830
April	161	408,361	572	123,203	40	24,379	733	555,948	84,656	22,805	1,128	108,588
May	169	429,236	624	125,084	61	9,962	793	564,282	86,100	25,156	1,322	112,577
June	164	420,362	579	115,959	58	16,814	743	553,135	85,059	25,318	1,152	111,529
July	159	405,609	542	110,423	55	11,068	701	527,099	81,309	25,717	1,272	108,298
August	149	384,328	512	102,901	44	9,709	661	496,938	79,104	26,128	1,182	106,414
September	141	338,789	480	97,257	49	16,785	621	452,831	71,739	23,709	1,180	96,628
October	150	372,902	623	132,790	57	14,392	773	520,084	80,337	26,456	1,390	108,184
November	155	389,367	611	125,960	61	16,524	766	531,852	82,167	24,813	1,292	108,272
December	185	507,436	653	137,707	406	65,730	839	710,873	103,498	36,957	1,816	142,271
1923.												
January	152	398,150	547	112,678	60	13,701	699	524,528	89,760	28,002	1,723	119,485
February	159	415,006	551	114,758	73	9,933	710	539,698	86,947	25,706	1,824	114,477
March	209	541,388	669	137,853	104	19,848	879	699,089	103,338	28,640	1,482	133,460
April	186	485,874	950	208,105	88	33,199	1,137	727,179	95,088	27,869	1,687	124,645
May	195	511,963	797	162,326	99	30,086	991	704,376	96,850	27,339	1,390	125,579
June	201	527,995	693	147,444	97	52,054	895	727,493	94,354	29,169	1,397	124,920
July	180	469,883	609	132,798	68	15,534	789	618,215	90,947	28,877	1,556	121,379
August	170	445,157	567	127,090	54	18,161	737	590,408	90,976	29,006	1,666	121,648
September	163	404,940	556	124,905	41	14,984	720	544,829	79,060	27,378	1,412	107,850
October	176	444,936	668	152,061	55	7,200	845	604,197	92,128	30,697	1,915	124,740
November	181	472,503	657	146,882	56	13,458	838	632,843	92,826	29,195	1,932	123,953
December	213	565,756	682	153,154	403	196,808	895	915,718	112,119	48,804	2,487	163,410
1924.												
January												
February												
March												
April												

[1] Compiled by the *Association of Life Insurance Presidents*. The data on new business represent only new business that has been paid for, exclusive of revivals, increases, and dividend additions. Premium collections show the amount of money actually invested in life insurance each month, and include total premium collections, new and renewal, and considerations for annuities and for supplementary contracts involving and not involving life contingencies. The 40 companies whose new business is included in this table had in force 77.1 per cent of the total legal reserve life insurance outstanding in the United States as of Dec. 31, 1920.

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Table 126.—SAVINGS DEPOSITS.

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	BALANCE TO CREDIT OF DEPOSITORS—END OF MONTH.[1]														
	Federal Reserve Districts.													New York State savings banks.[2]	United States postal savings.
	Total deposits.	Boston. (64 banks).	New York. (30 banks).	Philadelphia. (80 banks).	Cleveland. (18 banks).	Richmond. (91 banks).	Atlanta. (97 banks).	Chicago. (209 banks).	St. Louis. (35 banks).	Minneapolis. (15 banks).	Kansas City. (56 banks).	Dallas. (85 banks).	San Francisco. (77 banks).		
	Relative to 1920.													Relative to 1913.	
1913 monthly av.														**100**	**100**
1914 monthly av.														103	149
1915 monthly av.														105	187
1916 monthly av.														111	262
1917 monthly av.														115	360
1918 monthly av.														117	422
1919 monthly av.								81						129	406
1920 monthly av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	143	411
1921 monthly av.	106	103	108	106	112	109	107	102	116	103	110	107	106	153	388
1922 monthly av.	111	106	113	109	111	119	111	103	127	111	117	116	115	162	348
1923 monthly av.	121	114	121	117	125	129	127	114.	142	124	129	134	121		333
1921.															
September	106	102	108	105	110	109	106	100	115	107	109	104	106	152	378
October	106	103	108	105	110	111	105	100	116	106	110	104	106		374
November	106	102	108	105	109	111	105	101	118	106	111	105	77		370
December	108	103	111	108	110	111	106	102	121	108	115	110	109	156	366
1922.															
January	108	104	111	109	109	113	106	101	121	109	111	111	111		364
February	108	104	111	109	109	113	105	101	122	109	112	111	111		364
March	109	105	111	110	108	115	107	101	123	110	115	116	111	[3] 158	362
April	109	105	111	110	109	117	108	101	124	110	116	113	111		359
May	109	105	111	109	109	119	110	101	126	109	117	114	112		352
June	111	106	113	109	111	123	111	103	128	110	119	118	115	162	347
July	110	106	113	109	109	119	111	102	127	110	119	118	115		342
August	111	107	113	108	110	119	111	102	129	109	119	117	115		341
September	111	107	114	108	111	122	111	103	129	113	120	119	117		338
October	112	108	114	108	113	123	114	104	130	113	122	119	118		336
November	113	108	114	108	114	123	116	103	133	113	124	120	119		335
December	116	109	118	112	118	124		109	137	117	127	122	123	168	333
1923.															
January	117	111	118	113	119	126	120	109	138	120	127	122	125		331
February	118	112	118	115	120	127	121	110	139	124	127	127	127		332
March	119	112	119	115	120	128	124	111	140	123	127	129	128		333
April	119	113	119	116	121	129	125	112	140	123	127	131	129		333
May	120	114	119	117	122	130	126	113	137	123	128	133	130		331
June	122	115	121	117	125	129	130	115	143	124	132	134	134	176	331
July	122	115	121	119	125	128	130	114	143	124	130	135	134		331
August	122	115	121	119	125	128	128	114	144	124	128	136	134		333
September	123	116	124	118	126	129	129	115	144	126	128	136	136		335
October	123	116	122	118	128	129	129	116	145	126	129	137	137		335
November	124	117	122	119	132	129	129	117	146	126	133	141	137		334
December	176	117	126	123	135	130	131	119	149	129	135	143	140		331
1924.															
January															
February															
March															
April															

See footnotes on opposite page also.

[1] Savings deposits in each Federal Reserve district (including both commercial and savings banks) compiled by *Federal Reserve Bank* of that district from reports of identical banks, except Atlanta, Kansas City, and Dallas districts, which have been computed on chain relatives since June, 1923. Deposits in savings banks of New York State furnished by *Savings Banks Association of the State of New York;* postal savings from *U. S. Post Office Department.*

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Table 127.—SAVINGS DEPOSITS.

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Balance to credit of depositors—end of month.[1]														
	Federal Reserve Districts.													New York State savings banks.[2]	United States postal savings.
	Total deposits.	Boston (64 banks).	New York (30 banks).	Philadelphia (80 banks).	Cleveland (18 banks).	Richmond (91 banks).	Atlanta (97 banks).	Chicago (209 banks).	St. Louis (35 banks).	Minneapolis (15 banks).	Kansas City (56 banks).	Dallas (85 banks).	San Francisco (77 banks).		
	Thousands of dollars.														
1913 monthly av.														$1,724,607	$39,750
1914 monthly av.														1,772,357	59,145
1915 monthly av.														1,805,366	74,349
1916 monthly av.														1,918,453	112,159
1917 monthly av.														1,959,013	143,103
1918 monthly av.														2,016,866	167,653
1919 monthly av.								$612,598						2,223,216	161,373
1920 monthly av.	$5,437,438	$1,036,420	$1,532,056	$389,823	$345,252	$225,478	$168,731	751,870	$90,554	$71,707	$80,957	$44,800	$699,790	2,465,491	163,434
1921 monthly av.	5,776,628	1,064,315	1,653,162	414,761	387,425	244,718	179,872	768,358	104,871	77,010	89,212	47,774	745,150	2,635,572	154,124
1922 monthly av.	6,010,260	1,100,456	1,728,301	424,527	382,759	268,675	186,916	771,608	115,412	79,643	95,697	52,177	804,090	2,800,118	138,168
1923 monthly av.	6,594,207	1,185,836	1,850,108	457,833	430,834	289,760	213,957	855,825	128,949	89,108	104,725	59,855	819,405		132,190
1921.															
September	5,739,032	1,061,285	1,657,028	409,904	379,358	245,192	179,411	752,596	103,788	76,611	88,451	46,545	738,863	2,623,039	150,358
October	5,745,180	1,062,542	1,653,338	409,581	378,789	250,397	177,230	753,909	105,279	76,273	89,210	46,815	741,817		148,567
November	5,752,035	1,061,106	1,656,392	409,464	377,166	249,300	176,859	758,169	106,551	76,168	90,237	47,033	743,590		147,089
December	5,863,878	1,069,106	1,704,986	421,236	378,702	250,878	178,709	767,489	109,165	77,239	92,829	49,248	764,292	2,696,104	145,569
1922.															
January	5,869,409	1,078,232	1,698,444	425,438	375,639	254,299	177,525	756,027	109,248	77,971	90,151	49,738	776,697		144,668
February	5,878,869	1,081,935	1,698,535	426,470	374,773	255,034	177,227	759,049	110,704	78,196	91,034	49,836	776,076		144,610
March	5,905,159	1,085,788	1,704,841	427,104	374,372	259,576	180,757	758,001	111,675	79,057	92,518	52,030	779,440	[3]2,716,533	144,018
April	5,911,685	1,092,416	1,700,636	426,745	376,115	262,969	182,672	756,270	111,990	79,152	93,741	50,464	778,515		142,326
May	5,928,947	1,091,620	1,701,562	423,582	377,299	268,659	184,683	758,884	114,341	78,241	94,745	50,983	784,348		139,959
June	6,025,494	1,097,919	1,738,814	424,063	381,994	276,648	187,286	772,675	115,556	78,830	96,491	52,710	802,508	2,791,353	137,736
July	5,999,047	1,102,250	1,728,753	423,963	377,989	269,238	187,598	764,312	114,733	79,165	95,864	52,691	802,488		136,124
August	6,010,978	1,104,435	1,728,310	422,128	380,941	269,220	187,891	767,120	116,715	78,395	95,638	52,639	807,546		135,482
September	6,059,101	1,108,924	1,744,493	420,090	383,995	274,109	187,117	773,053	117,136	80,827	96,882	53,357	819,028		134,230
October	6,097,135	1,114,412	1,741,543	419,573	389,013	278,077	192,751	783,414	118,058	80,841	98,837	53,269	827,347		133,477
November	6,129,394	1,116,546	1,746,127	419,046	393,214	276,936	194,864	793,823	120,539	81,246	99,901	53,629	833,523		133,103
December	6,307,857	1,130,998	1,807,550	436,122	407,761	279,246	202,622	816,668	124,197	83,793	102,556	54,779	861,565	2,892,469	132,282
1923.															
January	6,361,856	1,150,793	1,805,923	442,033	411,325	284,707	202,933	819,393	125,229	86,027	102,558	54,739	876,146		131,566
February	6,410,119	1,158,610	1,809,394	446,773	412,811	285,829	204,255	828,144	125,774	88,992	102,858	56,755	889,924		131,980
March	6,460,765	1,165,719	1,825,991	449,252	415,526	287,828	208,538	834,630	126,838	87,987	102,816	57,958	897,682		132,180
April	6,487,545	1,173,515	1,820,182	453,217	418,287	290,706	211,102	839,966	126,920	88,246	103,412	58,495	903,497		132,291
May	6,525,878	1,178,188	1,825,584	455,808	421,667	293,716	213,045	850,375	124,273	87,939	104,380	59,594	911,259		131,751
June	6,634,710	1,188,854	1,859,503	456,910	430,919	291,721	218,835	867,505	129,907	89,123	106,623	59,976	934,834	3,040,789	131,671
July	6,625,604	1,192,585	1,854,810	461,876	430,014	289,348	218,777	858,038	129,740	88,820	105,136	60,306	936,128		131,726
August	6,625,963	1,194,152	1,854,412	461,922	432,286	288,652	215,358	858,657	130,158	88,820	103,892	60,716	936,938		132,502
September	6,672,204	1,198,304	1,873,986	461,474	435,528	290,092	217,318	861,491	130,128	90,326	103,871	60,740	948,946		133,077
October	6,744,188	1,204,326	1,871,644	461,935	441,103	290,783	218,209	872,155	131,741	90,043	104,422	61,517	955,417		133,157
November	6,744,188	1,207,722	1,876,107	463,010	455,596	290,543	218,340	882,010	131,862	90,517	107,471	63,024	957,986		132,863
December	6,878,150	1,217,267	1,923,763	480,131	464,948	293,193	220,771	897,508	134,823	92,406	109,265	63,870	980,205		131,518
1924.															
January															
February															
March															
April															

See footnote on opposite page also.

[1] Yearly figures from 1914 to 1920, inclusive, are averages of deposits on June 30 and December 31 of each year; 1913 figures are for December 31; 1921 is average of quarterly figures.

[2] Approximate figure calculated from deposits and withdrawals.

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Table 128.—BANKING.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.

Year and Month.	DEBITS TO INDIVIDUAL ACCOUNTS.[2]		BANK CLEARINGS.		CONDITION OF FEDERAL RESERVE BANKS.[3]						CONDITION OF REPORTING MEMBER BANKS.[4]			INTEREST RATES.	
	In New York City.	Outside New York City.	In New York City.	Outside New York City.[5]	Bills discounted.	Notes in circulation.	Total investments.	Total reserves.	Total deposits.	Reserve ratio.[6]	Total loans and discounts.	Total investments.	Net demand deposits.	New York call loans.	Commercial double-name paper, 60-90 days.
	Relative to 1919.		Relative to 1913.		Relative to 1919.						Relative to 1921.		Relative to 1919.	Relative to 1913.	
1913 monthly average			**100**	**100**										**100**	**100**
1914 monthly average			88	96										108	78
1915 monthly average			116	102	1	3		18		188				60	60
1916 monthly average			169	134	1	7	24	27		166				80	59
1917 monthly average			187	169	12	23	39	53	60	151				107	82
1918 monthly average			189	205	60	73	79	91	90	114			88	166	101
1919 monthly average	**100**	**100**	249	243	**100**	**100**	**100**	**100**	**100**	**100**			**100**	205	94
1920 monthly average	99	114	257	275	132	120	116	97	99	87			107	246	127
1921 monthly average	85	91	205	212	91	102	57	122	90	122	**100**	**100**	96	189	113
1922 monthly average	98	97	230	230	28	85	104	144	96	154	92	126	103	140	76
1923 monthly average	98	107	226	263	39	86	67	146	100	152	99	137	105	152	86
1921.															
September	79	88	199	208	72	94	44	131	89	137	97	101	93	162	102
October	87	95	203	225	68	92	43	134	90	141	96	98	96	165	97
November	86	85	213	215	61	90	47	137	90	145	95	102	97	159	90
December	101	100	234	225	61	93	60	137	91	142	94	106	96	160	89
1922.															
January	94	95	219	211	44	83	56	140	92	154	92	107	97	143	85
February	81	84	195	186	37	83	74	141	91	156	91	110	97	155	84
March	100	99	237	223	33	83	92	142	93	155	91	110	97	137	83
April	102	94	238	213	26	82	110	143	95	156	91	115	101	137	79
May	106	98	244	228	24	82	122	143	97	155	91	123	104	125	74
June	108	98	255	234	24	81	120	144	100	154	90	131	105	130	70
July	97	93	233	224	20	81	118	145	97	158	90	132	104	122	65
August	90	90	215	225	21	82	117	146	97	158	90	135	103	126	68
September	94	94	219	233	22	86	117	146	95	156	92	133	105	141	72
October	110	105	249	267	24	88	113	147	95	155	94	135	106	157	76
November	94	98	220	250	34	89	95	146	96	152	94	135	105	154	76
December	102	112	240	262	33	94	119	144	98	144	95	143	106	149	80
1923.															
January	109	112	251	289	31	84	92	147	103	153	96	144	109	137	80
February	93	96	213	230	31	86	96	146	101	152	98	139	109	150	80
March	111	112	251	271	36	85	85	145	102	150	99	140	105	164	87
April	101	107	228	261	33	85	79	145	99	153	99	138	105	155	89
May	102	116	244	271	38	86	76	146	101	152	99	139	106	151	89
June	103	111	237	267	40	85	57	146	100	153	99	139	105	159	86
July	90	104	211	256	39	84	46	146	98	156	98	135	105	158	86
August	80	99	187	242	42	85	45	146	99	154	98	135	103	156	88
September	83	98	191	242	45	86	45	145	100	152	100	135	103	153	89
October	94	113	225	285	46	85	50	146	101	152	100	135	106	148	89
November	98	106	229	263	41	86	63	146	100	152	100	133	105	151	88
December	109	116	247	277	44	89	74	143	100	146	100	135	104	144	86
1924.															
January															
February															
March															
April															

See footnotes on opposite page also.

[1] Figures for Debits to individual accounts, condition of Federal Reserve Banks, and condition of reporting member banks are from the *Federal Reserve Board;* Bank clearings from *Bradstreets;* Interest rates in New York market from the *Commercial and Financial Chronicle.*

[2] Debits of banks in about 150 of the larger clearing-house centers, covering weekly totals, the first and last weeks of the month being prorated.

[3] Condition as of last Wednesday of the month. Prior to April, 1921, figures are of last Friday of month.

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Table 129.—BANKING.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	Debits to individual accounts.[2]		Bank clearings.		Condition of Federal Reserve banks.[3]						Condition of reporting member banks.[4]			Interest rates.	
	In New York City.	Outside New York City.	In New York City.	Outside New York City.[5]	Bills discounted.	Notes in circulation.	Total investments.	Total reserves.	Total deposits.	Reserve ratio.[6]	Total loans and discounts.	Total investments.	Net demand deposits.	New York call loans.	Commercial double-name paper, 60-90 days.
	Millions of dollars.									Per cent.	Millions of dollars.			Per cent.	
1913 mo. av.			**$7,886**	**$5,749**										**3.18**	**5.78**
1914 mo. av.			6,918	5,503										3.45	4.52
1915 mo. av.			9,184	5,879	$29	$89		$384		94.6				1.91	3.44
1916 mo. av.			13,293	7,713	24	185	$144	586		83.5				2.53	3.42
1917 mo. av.			14,784	9,734	224	606	231	1,261	$1,154	75.6				3.40	4.73
1918 mo. av.			14,878	11,801	1,158	1,911	466	1,991	1,738	57.0			$9,260	5.27	5.86
1919 mo. av.	**$20,343**	**$17,536**	19,650	13,944	**1,936**	**2,618**	**592**	**2,190**	**1,937**	**50.2**			**10,576**	6.51	5.42
1920 mo. av.	20,087	20,007	20,261	15,801	2,557	3,154	685	2,126	1,922	43.5			11,302	7.82	7.34
1921 mo. av.	17,258	15,914	16,194	12,212	1,755	2,664	338	2,672	1,744	61.4	**$11,027**	**$3,364**	10,178	6.02	6.55
1922 mo. av.	19,988	16,937	18,158	13,204	550	2,215	618	3,149	1,851	77.5	10,953	4,230	10,855	4.44	4.40
1923 mo. av.	19,866	18,846	17,833	15,104	751	2,239	399	3,192	1,941	76.4	11,788	4,617	11,143	4.84	4.99
1921.															
September	16,102	15,517	15,079	11,980	1,403	2,457	263	2,879	1,717	69.0	11,573	3,384	9,866	5.15	5.90
October	17,610	16,684	16,027	12,948	1,309	2,409	253	2,937	1,739	70.8	11,422	3,307	10,192	5.25	5.63
November	17,492	14,900	16,822	12,377	1,182	2,366	278	2,990	1,743	72.7	11,335	3,430	10,270	5.06	5.19
December	20,575	17,554	18,476	12,926	1,180	2,443	356	2,992	1,765	71.1	11,220	3,560	10,174	5.10	5.13
1922.															
January	19,065	16,642	17,296	12,153	850	2,184	333	3,059	1,779	77.2	10,919	3,615	10,271	4.56	4.90
February	16,543	14,730	15,340	10,682	721	2,174	438	3,081	1,772	78.1	10,851	3,692	10,245	4.94	4.88
March	20,397	17,367	18,720	12,810	636	2,182	544	3,103	1,805	77.8	10,842	3,702	10,309	4.35	4.80
April	20,717	16,481	18,759	12,237	500	2,158	650	3,125	1,833	78.3	10,846	3,865	10,676	4.35	4.58
May	21,654	17,148	19,215	13,080	471	2,141	722	3,130	1,870	78.0	10,906	4,122	11,049	3.97	4.25
June	22,063	17,168	20,111	13,464	469	2,124	711	3,148	1,939	77.5	10,783	4,405	11,124	4.13	4.05
July	19,713	16,315	18,337	12,866	380	2,127	697	3,181	1,888	79.2	10,739	4,450	11,043	3.88	3.78
August	18,287	15,817	16,938	12,907	404	2,153	691	3,196	1,882	79.2	10,761	4,532	10,942	4.00	3.93
September	19,215	16,522	17,285	13,706	420	2,243	690	3,203	1,840	78.4	10,988	4,468	11,085	4.48	4.18
October	22,322	18,399	19,668	15,356	469	2,299	666	3,212	1,842	77.6	11,249	4,541	11,162	5.00	4.38
November	19,027	17,098	17,332	14,098	650	2,330	564	3,203	1,860	76.4	11,219	4,543	11,095	4.90	4.38
December	20,851	19,558	18,599	15,091	630	2,464	704	3,149	1,900	72.1	11,329	4,823	11,255	4.73	4.63
1923.															
January	22,087	19,666	19,778	16,588	597	2,204	542	3,227	1,991	76.9	11,425	4,849	11,537	4.35	4.63
February	19,019	16,905	16,784	13,247	596	2,247	571	3,202	1,952	76.2	11,639	4,690	11,525	4.78	4.63
March	22,541	19,567	19,768	15,582	700	2,232	501	3,176	1,976	75.5	11,783	4,714	11,082	5.23	5.00
April	20,478	18,732	18,010	15,002	637	2,223	468	3,179	1,909	77.0	11,839	4,634	11,156	4.94	5.13
May	20,704	20,367	19,212	15,580	731	2,250	447	3,195	1,952	76.1	11,840	4,665	11,173	4.80	5.13
June	21,041	19,531	18,675	15,377	775	2,227	339	3,202	1,937	76.9	11,850	4,692	11,104	5.05	4.98
July	18,321	18,184	16,645	14,690	761	2,195	273	3,200	1,897	78.2	11,716	4,528	11,078	5.01	4.95
August	16,189	17,308	14,778	13,895	816	2,225	267	3,201	1,908	77.5	11,708	4,537	10,880	4.95	5.08
September	16,799	17,261	15,071	13,900	862	2,248	264	3,193	1,930	76.4	11,877	4,545	10,891	4.85	5.16
October	19,152	19,747	17,730	16,377	884	2,225	297	3,191	1,959	76.3	11,943	4,530	11,158	4.70	5.13
November	19,983	18,521	18,048	15,118	794	2,246	373	3,197	1,939	76.4	11,904	4,464	11,102	4.80	5.10
December	22,081	20,367	19,495	15,897	857	2,340	441	3,138	1,938	73.3	11,934	4,555	11,034	4.59	4.97
1924.															
January															
February															
March															
April															

See footnotes on opposite page also.

[1] Includes reports from more than 800 banks in the leading cities in the United States on condition as of last Wednesday of month. Prior to April, 1921, figures are as of last Friday of month.

[5] This column has been recomputed so as to include clearings from 117 identical cities in each year. Estimates had to be made for a few of the smaller cities in the earlier years to complete the data.

[6] Prior to March, 1921, net deposits were used in calculating reserve ratios.

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Table 130.—STOCKS AND BONDS.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	STOCK PRICES.			BOND PRICE INDEX.								BOND YIELDS.[2]	NEW YORK STOCK EXCHANGE SALES.			
	Combined index (103 stocks).[3]	25 industrials.[3]	25 railroads.[3]	Combined index (40 bonds).[4]	10 highest grade rails.[4]	10 second-grade rails.[4]	10 public utility bonds.[4]	10 industrial bonds.[4]	Combined index (67 bonds).[5]	5 Liberty and Treasury bonds.	16 foreign.	Municipal bonds.	Stocks (shares).	Miscellaneous bonds.	Liberty and Victory bonds.	Total bonds.
	Relative to 1921.	Relative to 1913.		Relative to 1915.					Relative to 1921.			Relative to 1913.		Relative to 1919.		
1913 monthly average	.....	**100**	**100**	.....	.....	.....	.....	.....	.....	.....	.....	**100**	**100**	58	.....	13
1914 monthly average	.....	100	93	.....	.....	.....	.....	.....	.....	.....	.....	93	58	80	.....	18
1915 monthly average	.....	129	88	**100**	**100**	**100**	**100**	**100**	.....	.....	.....	95	209	112	.....	26
1916 monthly average	.....	170	96	105	103	103	105	108	.....	.....	.....	91	280	132	.....	31
1917 monthly average	.....	147	83	98	97	96	98	101	.....	.....	.....	96	222	87	[7]17	28
1918 monthly average	.....	139	74	91	89	88	87	98	.....	.....	.....	103	173	67	49	53
1919 monthly average	.....	182	75	90	87	88	84	100	.....	.....	.....	101	377	**100**	**100**	**100**
1920 monthly average	.....	184	67	78	79	77	70	85	.....	.....	.....	112	270	124	99	105
1921 monthly average	**100**	136	64	78	83	81	73	78	**100**	**100**	**100**	114	207	162	73	94
1922 monthly average	115	169	75	97	95	95	91	105	111	107	110	95	314	290	58	111
1923 monthly average	97	185	72	93	92	90	90	102	109	106	108	96	284	320	68	67
1921.																
September	96	127	65	79	83	83	75	77	101	101	102	117	185	168	87	106
October	97	130	64	78	83	83	75	73	102	102	103	115	186	166	92	109
November	102	136	65	81	88	87	77	79	107	105	107	112	221	257	91	129
December	105	140	66	84	91	80	80	77	107	105	106	101	255	265	93	132
1922.																
January	105	143	65	91	93	91	83	[8]102	108	105	107	98	222	263	97	136
February	108	149	68	92	92	91	84	102	108	105	109	99	234	263	52	100
March	111	153	70	94	93	93	88	102	110	107	110	99	328	333	76	136
April	111	163	74	96	94	96	90	104	112	107	111	98	440	371	77	145
May	115	166	76	97	94	96	93	106	113	107	111	93	418	322	61	122
June	114	166	74	97	95	95	92	105	111	107	110	94	347	277	53	105
July	117	170	77	98	98	97	93	106	112	108	111	94	219	265	48	98
August	123	178	82	100	99	99	95	107	113	108	111	94	258	312	38	101
September	121	184	83	101	99	99	97	108	113	108	110	93	314	285	38	95
October	120	191	83	99	96	97	96	107	111	107	109	92	371	283	69	118
November	119	182	76	97	94	96	94	105	111	106	108	93	330	254	38	88
December	114	187	74	97	94	93	93	105	111	107	109	94	254	249	45	92
1923.																
January	112	190	74	96	94	92	93	106	110	107	107	93	292	300	32	94
February	.....	198	79	96	94	92	93	105	110	106	109	93	323	262	26	81
March	117	199	78	93	90	89	91	102	109	106	109	92	373	274	28	85
April	114	195	76	93	91	89	90	101	110	106	110	93	291	248	25	77
May	111	186	73	93	92	90	90	102	110	106	110	94	334	234	41	86
June	100	182	73	94	92	90	90	103	109	106	110	95	293	242	31	80
July	98	176	70	93	92	90	89	102	110	106	109	95	183	173	26	60
August	102	177	68	94	93	88	90	102	110	106	108	96	190	163	18	51
September	100	177	69	93	92	88	89	102	109	106	108	98	211	152	20	51
October	100	175	69	92	92	88	88	101	109	105	108	99	223	204	33	72
November	104	181	70	92	93	88	87	102	109	106	107	99	326	228	28	74
December	107	187	70	93	92	89	88	102	109	106	107	98	361	235	29	77
1924.																
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	98	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	97	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Bond price index based on 4 per cent bond and bond sales from *Dow, Jones & Co.*; combined indexes for 103 stocks and 67 bonds, respectively, 6 Liberty and Victory bonds, 16 foreign government and city bonds, compiled by the *New York Trust Co.*; municipal bond yields from *The Bond Buyer*; and stock prices and sales from the *Annalist*.

[2] Includes 25 railroads, 10 iron and steel, 5 railroad equipment, 9 motor (including accessories), 5 rubber tires, 5 shipping, 5 sugar, 5 leather and shoe, 5 tobacco, 10 copper, 10 oil, and 9 New York bank and trust companies taken as of the last day of the month.

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Table 131.—STOCKS AND BONDS.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	STOCK PRICES.			BOND PRICE INDEX.								BOND YIELDS.[6]	NEW YORK STOCK EXCHANGE SALES.			
	Combined index (103 stocks).[2]	25 industrials.[3]	25 railroads.[3]	Combined index (40 bonds).[4]	10 highest grade rails.[4]	10 second grade rails.[4]	10 public utility bonds.[4]	10 industrial bonds.[4]	Combined index (67 bonds).[5]	5 Liberty and Treasury.	16 foreign.	Municipal bonds.	Stocks.	Miscellaneous bonds.	Liberty and Victory bonds.	Total bonds.
	Dollars per share.			Per cent of par value of 4 per cent bond.					Per cent of par value.			Per cent.	Thous. of shares.	Thousands of dollars, par value.		
1913 monthly av.	.....	$58.19	$82.97	.....	.....	.....	.....	.....	.....	.....	.....	4.45	6,924	$41,499	.....	$41,499
1914 monthly av.	.....	58.08	77.57	.....	.....	.....	.....	.....	.....	.....	.....	4.16	3,992	56,959	.....	56,959
1915 monthly av.	.....	75.35	73.16	76.76	89.79	75.55	73.82	70.51	.....	.....	.....	4.23	14,448	79,623	.....	79,623
1916 monthly av.	.....	99.14	80.05	80.49	92.45	78.00	77.59	75.89	.....	.....	.....	4.06	19,404	94,199	.....	94,199
1917 monthly av.	.....	85.44	69.12	75.58	87.43	72.42	72.36	71.35	.....	.....	.....	4.26	15,378	61,866	[7]$40,842	85,690
1918 monthly av.	.....	80.98	61.34	69.84	80.02	66.12	63.89	69.36	.....	.....	.....	4.60	11,948	47,544	117,059	164,603
1919 monthly av.	.....	105.77	62.06	69.07	77.89	66.33	61.77	70.76	.....	.....	.....	4.49	26,073	71,322	236,814	308,136
1920 monthly av.	.....	107.21	55.94	59.70	71.33	58.54	51.99	60.12	.....	.....	.....	5.00	18,728	88,563	235,406	323,969
1921 monthly av.	$84.57	79.38	53.21	60.15	74.39	61.43	53.92	55.28	85.38	93.20	92.42	5.08	14,334	115,656	173,130	288,816
1922 monthly av.	97.08	98.58	62.38	74.11	85.50	71.76	67.50	74.00	94.93	99.54	101.22	4.23	21,729	206,948	136,442	343,390
1923 monthly av.	82.13	107.78	60.15	71.72	82.89	67.71	66.26	72.27	93.40	98.77	100.22	4.25	19,674	161,354	66,549	227,903
1921.																
September	81.12	74.10	54.10	60.74	74.72	62.75	55.10	54.41	86.41	93.74	94.01	5.22	12,807	119,819	207,123	326,942
October	82.42	75.43	53.51	59.83	74.52	62.83	55.63	51.16	87.24	95.43	95.03	5.13	12,883	118,408	218,018	336,426
November	86.11	79.14	54.19	62.13	78.59	65.80	57.18	55.69	91.17	98.21	98.64	5.00	15,332	183,320	214,625	397,945
December	88.39	81.73	54.40	64.10	81.62	67.59	59.12	54.22	91.07	97.72	98.25	4.50	17,622	188,880	219,342	408,222
1922.																
January	88.74	82.99	54.21	70.22	83.23	68.46	61.07	[8]71.63	91.93	95.50	99.00	4.38	15,391	191,216	228,613	419,829
February	90.93	86.47	56.57	70.71	82.95	68.47	62.34	72.07	92.63	98.29	100.90	4.41	16,185	187,368	121,981	309,349
March	93.79	89.20	57.98	71.85	83.33	70.06	64.65	71.80	93.72	99.39	101.85	4.39	22,734	237,852	180,639	418,491
April	93.53	94.59	61.62	73.69	84.60	72.20	66.58	73.59	95.21	99.90	102.84	4.35	30,468	264,341	182,582	446,923
May	97.56	96.84	62.92	74.72	84.80	72.83	68.65	74.42	96.79	100.11	102.71	4.15	28,911	229,460	144,967	374,427
June	96.76	96.69	61.49	74.28	85.29	71.89	67.92	74.10	95.03	100.13	101.89	4.18	24,036	197,772	126,121	323,893
July	99.06	99.06	63.72	75.44	88.09	73.18	68.47	74.64	96.03	100.84	102.24	4.18	15,149	188,691	114,284	302,975
August	103.65	103.68	67.64	76.80	89.01	75.05	69.83	75.73	96.86	100.27	100.27	4.19	17,850	222,863	89,855	312,718
September	102.02	107.02	68.70	77.47	89.29	74.89	71.59	76.28	96.34	100.32	101.59	4.15	21,775	203,184	88,909	292,093
October	101.65	111.25	68.53	75.96	85.93	73.29	70.75	75.53	95.06	99.31	100.35	4.09	25,676	201,506	163,616	365,122
November	100.68	106.09	63.46	74.19	84.68	70.52	69.28	73.79	94.53	98.88	100.21	4.14	22,882	181,457	89,420	270,877
December	96.53	109.08	61.71	74.11	84.82	70.29	68.91	74.38	95.00	99.57	100.84	4.18	19,692	177,670	106,317	283,987
1923.																
January	94.67	110.35	61.71	73.76	84.46	69.82	68.34	74.43	94.26	99.29	99.22	4.16	20,208	214,185	76,239	290,424
February	.....	115.03	65.28	73.42	84.18	69.31	68.40	73.80	94.26	99.05	100.55	4.14	22,694	187,150	61,207	248,357
March	99.29	116.03	65.06	71.65	81.15	67.42	67.41	72.25	93.11	98.55	100.78	4.11	25,855	195,146	66,599	261,745
April	96.48	113.46	63.04	71.29	81.55	67.48	66.52	71.44	93.81	98.88	101.48	4.13	20,136	176,642	60,351	236,993
May	94.11	108.18	60.73	71.71	82.58	67.73	66.38	72.25	93.97	98.81	101.37	4.18	23,106	166,736	97,633	264,369
June	84.61	105.94	60.95	71.80	82.73	68.09	66.16	72.35	93.18	98.62	101.27	4.22	20,317	172,656	73,474	246,130
July	82.87	102.52	58.07	71.40	82.78	67.70	65.70	71.68	93.54	98.95	100.52	4.24	12,668	123,068	61,747	184,815
August	86.20	102.95	56.24	71.86	83.66	67.81	66.35	72.02	93.53	98.75	100.17	4.29	13,126	116,604	41,776	156,380
September	84.54	102.74	57.14	71.22	82.76	66.80	65.95	71.71	92.90	98.40	99.62	4.35	14,610	108,459	48,048	156,507
October	84.33	101.78	57.06	70.56	82.46	66.29	64.75	71.25	93.01	98.20	99.45	4.40	15,809	145,585	77,423	223,008
November	88.28	105.44	58.30	70.96	83.25	66.79	64.53	72.02	92.89	98.93	99.07	4.39	22,573	162,271	65,869	228,140
December	90.15	108.88	58.25	71.04	82.73	67.31	64.63	71.99	93.03	98.82	99.15	4.37	24,979	167,750	68,221	237,971
1924.																
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4.37	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4.37	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Prices are averages, as taken at the end of each week, of the closing prices for these stocks on New York Stock Exchange.

[4] These indices are combined from the yields of the average prices of the bonds for each day of the month, the average yields for the 10 bonds of each class being capitalized at 4 per cent to give the index.

[5] Includes 6 Liberty and Victory bonds (the two issues Victory bonds being replaced at their redemption by the Treasury bonds, this making only 5 issues), 16 foreign government and city, 20 railroads, 10 public utilities, and 5 telegraph and telephone issues taken as of the last day of the month.

[6] Average market yield of bonds of 20 large cities at the first of each month.

[7] Represents an average of seven months, June to December, inclusive.

[8] Five substitutions in this series in January, 1922, account for the violent change in the index.

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Table 132.—CORPORATE AND MUNICIPAL FINANCING.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	Business failures.		New incorporations.[2]	Dividend and interest payments.					Corporate issues.					New municipal bond issues.[9]		Southern bond issues.[10]
					Dividend payments.[3]							Total corporate securities.				
	Firms.	Liabilities.		Total dividend and interest payments.	Total.[4]	Industrial and miscellaneous companies.	Steam railroads.	Street railways.	New capital issues.	Stocks.[5]	Bonds and notes.[6]	New capital.[7]	Refunding.[8]	Permanent loans (long term).	Temporary loans (short term).	Total.
	Relative to 1913.									Relative to 1920.				Relative to 1913.		Relative to 1922.
1913 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	.....	.....	.....	**100**	**100**	.....
1914 mo. av.	114	131	70	101	98	95	99	109	87	.....	.....	.....	.....	109	59	.....
1915 mo. av.	138	111	96	105	95	94	95	105	87	.....	.....	.....	.....	121	32	.....
1916 mo. av.	106	72	161	120	111	117	106	123	133	.....	.....	.....	.....	122	61	.....
1917 mo. av.	86	67	217	134	129	147	105	132	93	.....	.....	.....	.....	109	81	.....
1918 mo. av.	62	60	106	153	122	140	98	129	82	.....	.....	.....	.....	64	98	.....
1919 mo. av.	40	42	613	179	114	125	96	122	184	.....	.....	.....	.....	189	93	.....
1920 mo. av.	55	108	725	192	115	130	96	124	189	**100**	**100**	**100**	**100**	189	137	.....
1921 mo. av.	123	230	385	188	110	117	96	122	160	26	113	67	231	348	158	.....
1922 mo. av.	148	227	406	191	111	114	95	120	208	58	129	86	288	313	82	**100**
1923 mo. av.	117	198	453	201	115	117	97	126	221	.....	.....	.....	.....	272	91	.....
1922.																
January....	204	325	490	244	196	145	100	292	153	36	140	87	268	227	33	139
February...	174	320	343	114	105	103	111	125	148	35	85	52	226	263	120	62
March.....	184	315	425	190	110[11]	117	115	64	207	42	173	103	369	370	162	171
April.....	162	322	460	245	124	144	92	162	325	31	196	120	307	433	12	68
May.....	147	195	545	164	73	67	83	94	292	110	167	134	286	365	37	111
June.....	130	168	173	194	84	94	83	44	240	70	169	119	289	499	48	148
July.....	131	176	368	232	141	134	111	168	170	19	137	54	527	352	62	67
August.....	128	177	375	120	106	108	117	80	162	47	53	44	122	247	48	87
September.	117	162	377	164	79	97	63	63	201	173	135	127	386	350	108	70
October....	123	152	378	240	131	155	93	176	124	22	143	72	333	221	150	101
November..	130	177	469	174	90	70	124	109	159	22	72	43	162	157	116	94
December ..	136	229	472	214	94	129	51	66	316	90	80	80	123	275	87	81
1923.																
January....	159	217	528	310	204	152	100	298	461	152	309	197	833	290	121	79
February...	113	179	407	119	107	106	112	128	173	90	113	103	124	230	88	77
March.....	126	213	291	191	112	120	117	65	229	72	147	109	236	224	88	68
April.....	114	227	584	252	126	148	93	169	200	132	107	109	191	261	149	97
May.....	115	181	474	171	76	70	85	102	254	34	108	74	164	301	64	113
June.....	102	126	814	197	86	96	36	47	238	28	166	95	345	502	101	133
July.....	92	157	421	254	144	137	114	178	173	24	70	58	7	198	154	56
August.....	99	151	195	127	111	111	124	87	100	16	75	49	100	183	102	54
September..	92	126	291	174	82	100	62	69	150	33	71	51	20	169	98	68
October....	125	349	409	261	134	158	95	184	180	37	125	94	88	297	15	.....
November..	128	221	471	173	92	72	126	118	273	107	185	143	305	278	72	.....
December..	138	227	555	193	97	132	53	70	.....	.....	.....	.....	.....	329	35	.....
1924.																
January....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Business failures are from *Dun's Review;* dividend and interest payments, new capital issues, and new incorporations from the *New York Journal of Commerce;* municipal bond issues from *The Bond Buyer;* Southern bond issues from the *Manufacturers' Record;* stock, bonds, and total corporate securities from *Commercial and Financial Chronicle.*

[2] Represents the value of the authorized capital of new enterprises incorporated in the principal eastern states.

[3] Monthly data for the period 1913–1921 will be found in the October SURVEY (No. 14), page 46.

[4] Includes bank dividends not separately shown for those months where such payments are reported. The total interest payments may be obtained by subtracting total dividend payments from total interest and dividend payments, monthly data of which for the period 1913–1921 were published in the September SURVEY (No. 13), p. 51. It is to be noted that the total dividend and interest payments for July, 1918, should be stated as $333,011,000, instead of $633,011,000.

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Table 133.—CORPORATE AND MUNICIPAL FINANCING.

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Business failures.		New incorporations.[1]	Dividend and interest payments.					Corporate issues.					New municipal bond issues.[9]		Southern bond issues.[10]
	Total commercial.	Liabilities.		Total dividends and interest payments.	Dividend payments.[2]				New capital issues. (*Journal of Commerce.*)	Total corporate securities. (*Commercial and Financial Chronicle.*)				Permanent loans (long term).	Temporary loans (short term).	Total.
					Total.[4]	Industrial and miscellaneous companies.	Steam railroads.	Street railways.		Stocks.[5]	Bonds and notes.[6]	New capital.[7]	Refunding.[8]			
	Number of firms.	Thousands of dollars.														
1913 monthly av.	1,336	$22,723	$172,301	$148,103	$69,838	$38,527	$24,733	$4,906	$137,145	.....	.....	.....	.....	$34,049	$40,268	.....
1914 monthly av.	1,523	29,826	120,306	148,948	68,481	36,530	24,549	5,368	119,710	.....	.....	.....	.....	37,159	23,838	.....
1915 monthly av.	1,846	25,191	164,915	155,426	66,019	36,374	23,613	5,149	119,613	.....	.....	.....	.....	41,049	12,894	.....
1916 monthly av.	1,416	16,351	276,925	177,919	77,176	44,986	26,095	6,020	182,208	.....	.....	.....	.....	41,450	24,367	.....
1917 monthly av.	1,155	15,203	373,198	199,095	89,856	56,542	26,038	6,493	127,498	.....	.....	.....	.....	37,078	32,701	.....
1918 monthly av.	834	13,585	183,275	227,061	85,184	53,788	24,135	6,318	112,068	.....	.....	.....	.....	21,902	39,428	.....
1919 monthly av.	538	9,441	1,056,519	265,764	79,745	48,264	23,705	5,977	251,764	.....	.....	.....	.....	64,183	37,508	.....
1920 monthly av.	740	24,593	1,249,920	284,573	80,248	50,140	23,832	6,074	258,886	$89,253	$157,935	$225,825	$21,357	64,472	55,341	.....
1921 monthly av.	1,638	52,284	663,260	278,484	76,965	45,200	23,668	5,970	219,572	23,271	177,903	151,828	49,407	118,385	63,503	.....
1922 monthly av.	1,973	51,491	700,013	283,310	77,554	43,723	23,508	5,902	285,395	51,969	204,078	194,587	61,460	106,629	32,965	$26,316
1923 monthly av.	1,560	44,949	780,895	298,987	79,812	44,972	24,038	6,194	303,418	.....	.....	.....	.....	92,680	36,454	.....
1922.																
January	2,723	73,796	843,653	361,925	136,925	55,300	24,650	14,325	209,662	32,333	220,597	195,739	57,191	77,288	13,228	36,701
February	2,331	72,608	591,404	169,350	73,250	39,650	27,450	6,150	202,749	30,894	134,774	117,467	48,201	89,493	48,157	16,444
March	2,463	71,608	731,866	280,950	76,850	45,250	28,450	3,150	283,724	37,413	273,163	231,860	78,716	125,903	65,231	45,113
April	2,167	73,059	792,372	363,235	86,376	55,550	22,875	7,951	445,196	27,792	309,852	271,976	65,668	147,300	4,940	17,881
May	1,960	44,403	938,195	242,576	50,976	25,875	20,875	4,601	400,700	98,532	264,274	301,783	61,024	124,425	14,720	29,176
June	1,740	38,242	297,557	287,100	58,900	36,100	20,650	2,150	329,304	62,888	267,613	268,725	61,776	169,748	19,245	38,949
July	1,753	40,010	634,259	344,050	98,150	51,650	27,475	8,225	232,976	17,360	216,810	121,614	112,556	120,008	24,811	17,529
August	1,714	40,280	646,605	178,061	74,261	41,500	28,825	3,936	222,612	41,745	82,971	98,566	26,150	83,957	19,471	22,829
September	1,566	36,908	650,044	242,165	55,266	37,425	14,725	3,115	276,320	154,689	213,992	286,180	82,500	119,209	43,650	18,511
October	1,708	34,647	651,577	356,035	91,435	59,825	22,975	8,635	170,582	19,801	225,123	163,184	81,740	75,125	60,328	26,586
November	1,737	40,265	808,720	257,072	62,810	26,800	30,650	5,360	217,714	19,478	113,242	98,070	34,651	53,497	40,645	24,672
December	1,814	52,069	813,901	317,200	65,450	49,750	12,500	3,220	433,200	80,716	126,628	179,969	27,375	93,600	35,153	21,401
1923.																
January	2,126	49,210	909,694	459,510	142,710	58,700	24,800	14,610	632,784	135,874	487,515	445,463	177,926	98,816	48,665	20,832
February	1,508	40,628	700,708	175,855	74,655	40,700	27,655	6,300	237,609	80,315	177,889	231,695	26,510	79,429	35,464	20,202
March	1,682	48,393	500,819	282,800	78,210	46,100	28,900	3,210	313,928	64,536	231,760	245,938	50,357	76,591	35,552	17,848
April	1,520	51,492	1,006,258	372,535	88,275	56,900	23,100	8,275	274,425	117,802	168,817	245,862	40,757	89,031	60,073	25,400
May	1,530	41,022	817,230	253,425	52,925	26,950	20,975	5,000	348,220	30,582	171,126	166,583	35,128	102,351	25,595	29,865
June	1,358	28,678	1,403,336	292,400	60,300	36,900	21,100	2,300	326,711	25,427	262,928	214,601	73,754	171,082	40,765	34,961
July	1,231	35,721	724,920	375,510	100,460	52,910	28,100	8,750	237,253	21,715	110,415	130,530	1,600	67,548	62,203	14,810
August	1,319	34,335	335,402	187,525	77,525	42,675	30,600	4,250	137,423	14,557	118,488	111,657	21,388	62,328	41,003	14,264
September	1,226	28,699	500,830	258,416	57,216	38,506	15,315	3,396	205,516	29,870	111,410	137,098	4,182	57,596	39,453	17,938
October	1,673	79,302	704,000	387,120	93,420	60,795	23,610	9,015	246,446	33,101	197,325	211,685	18,741	101,198	5,851	.....
November	1,704	50,292	811,849	256,500	64,500	27,575	31,150	5,775	374,866	95,402	291,638	321,915	65,126	94,619	28,859	.....
December	1,837	51,615	955,632	286,050	67,550	50,950	13,150	3,450	305,827	.....	.....	.....	.....	111,861	13,964	.....
1924.																
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[6] Includes stocks for new capital and refunding purposes.
[6] Includes both long and short term bonds and notes representing new capital and refunding capital.
[7] Includes all forms of corporate securities floated for purposes of new capital.
[8] Includes all forms of corporate securities floated for purposes of refunding.
[9] Sales by States and municipalities of New Bond Issues.
[10] The South herein represented consists of Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, Missouri, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, and West Virginia.

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Table 134.—AGRICULTURAL AND CORPORATE FINANCING.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	AGRICULTURAL LOANS.									NEW CORPORATE BOND ISSUES.					
	Total by land banks.[2]	Federal farm-loan banks.[2]	Joint-stock land banks.[2]	War Finance Corporation.[4]						Railroads.		Public utilities.		Industrial corporations.[6]	
				With banks and livestock loan companies.[5]			With cooperative marketing associations.								
	Loans closed.			Advancements.	Repayments.	Balance.	Advancements.	Repayments.	Balance.	New capital.	Refunding.	New capital.	Refunding.	New capital.	Refunding.
	Relative to 1919.			Relative to 1922.						Relative to 1919.					
1917 monthly average	20	28	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average	66	85	16	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly average	**100**	**100**	**100**	.....	.....	.....	.....	.....	.....	**100**	**100**	**100**	**100**	**100**	**100**
1920 monthly average	49	52	40	.....	.....	.....	.....	.....	.....	303	153	171	32	235	289
1921 monthly average	52	65	18	.....	.....	.....	.....	.....	.....	337	858	299	217	228	333
1922 monthly average	200	161	304	**100**	**100**	**100**	**100**	**100**	**100**	466	354	375	359	250	677
1923 monthly average	203	138	379	8	77	58	47	116	104	.....	.....	.....	.....	.....	.....
1921.															
May	15	17	11	.....	.....	.....	.....	.....	.....	147	(3)	299	249	167	257
June	42	53	13	.....	.....	.....	.....	.....	.....	96	238	84	1	103	683
July	59	79	3	.....	.....	.....	.....	.....	.....	308	(3)	315	207	146	64
August	81	108	9	.....	.....	.....	.....	.....	.....	(3)	51	302	76	100	239
September	74	98	10	.....	.....	.....	.....	.....	.....	1,600	(3)	91	594	157	848
October	88	115	17	12	.....	1	34	.....	9	(3)	(3)	233	312	147	(3)
November	108	130	51	200	1	18	160	(3)	51	102	193	1,011	221	129	233
December	206	253	84	320	4	45	243	12	113	935	152	166	618	704	186
1922.															
January	146	157	116	315	18	70	94	14	135	1,018	942	115	281	84	(3)
February	170	160	198	244	31	89	52	36	142	313	641	182	393	274	1,087
March	195	192	203	264	75	107	26	246	100	850	524	419	114	332	515
April	207	157	341	128	83	114	15	185	68	1,248	407	263	562	358	529
May	205	168	304	108	120	116	226	150	98	235	(3)	1,301	333	315	1,989
June	174	156	224	48	93	115	1	77	83	776	26	538	369	226	856
July	165	142	225	30	92	113	(3)	70	69	287	1,149	279	522	338	970
August	183	152	269	23	135	108	38	45	70	59	(3)	112	10	136	492
September	205	155	340	8	102	103	6	23	67	368	(3)	298	476	172	(3)
October	260	168	506	6	173	94	47	32	73	128	153	648	610	408	1,304
November	235	158	440	13	150	88	340	156	132	42	136	242	593	323	275
December	254	169	483	13	129	82	255	166	166	263	273	170	51	208	105
1923.															
January	291	185	577	24	147	76	86	87	172	611	136	686	948	1,576	5,260
February	296	151	686	14	105	72	16	134	150	392	338	483	60	296	616
March	289	163	629	14	107	67	18	146	126	677	341	653	278	433	27
April	259	137	587	9	81	64	273	106	177	446	None.	296	672	380	411
May	215	137	425	7	72	61	None.	113	155	435	74	370	356	162	1,133
June	198	135	368	7	55	58	None.	159	124	169	None.	461	897	262	488
July	163	126	262	3	39	56	None.	101	104	202	None.	254	6	477	85
August	147	123	212	2	47	54	None.	197	65	311	None.	230	260	23	None.
September	124	112	157	2	49	52	None.	96	46	286	34	319	24	196	41
October	186	124	352	4	84	48	95	60	57	795	434	678	95	358	145
November	125	121	136	2	74	44	20	86	45	1,006	151	1,386	1,196	349	394
December	145	142	154	7	71	41	26	100	32	.....	.....	.....	.....	.....	.....
1924.															
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Data on loans closed by joint-stock banks and Federal farm-loan banks from the *Federal Farm Loan Board;* other agricultural loans from the *War Finance Corporation;* new corporate bond issues are compiled by the *Commercial and Financial Chronicle.*

[2] Index number less than 1.

[3] These data represent loans for agricultural development secured by mortgages on land and buildings. For detailed information as to organization and operations of the Federal Farm Loan Board see the first "Annual Report" of the board, Document No. 714, and subsequent "Annual Reports" of the board. The banks were closed during the greater part of 1920, pending litigation in the Supreme Court involving the constitutionality of the Federal farm-loan act. When operations were resumed the banks were flooded with loan requests, many of which could not be granted because the cessation of bond selling had depleted the resources. These facts will account for the diminished figures of 1920 and 1921.

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Table 135.—AGRICULTURAL AND CORPORATE FINANCING.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	AGRICULTURAL LOANS.									NEW CORPORATE BOND ISSUES.					
	Total by land banks. (3)	Federal farm-loan banks. (3)	Joint-stock land banks. (3)	War Finance Corporation.[4]						Railroads.		Public utilities.		Industrial corporations.[6]	
				With banks and live-stock loan companies.[5]			With cooperative marketing associations.								
	Loans closed.			Advancements.	Repayments.	Balance.	Advancements.	Repayments.	Balance.	New capital.	Refunding.	New capital.	Refunding.	New capital.	Refunding.
	Thousands of dollars.														
1917 monthly average...	$3,259	$3,259	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average...	10,526	9,826	$701	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly average...	15,937	11,614	4,328	.....	.....	.....	.....	.....	.....	$8,311	$2,933	$9,754	$4,729	$10,608	$913
1920 monthly average...	7,883	6,071	1,812	.....	.....	.....	.....	.....	.....	25,198	4,500	16,667	1,504	24,905	2,730
1921 monthly average...	8,364	7,586	778	.....	.....	.....	.....	.....	.....	28,056	25,152	29,165	10,269	24,163	3,138
1922 monthly average...	31,839	18,692	13,148	$14,060	$8,862	$166,969	$1,708	$1,391	$7,082	38,707	10,394	36,544	16,985	26,568	6,383
1923 monthly average...	32,393	16,377	16,377	1,109	6,836	96,259	811	1,605	7,388	.....	.....	.....	.....	.....	.....
1921.															
May	2,426	1,958	468	.....	.....	.....	.....	.....	.....	12,196	None.	29,170	11,780	17,673	2,428
June	6,706	6,129	577	.....	.....	.....	.....	.....	.....	8,000	6,987	9,180	70	10,929	6,443
July	9,332	9,204	128	.....	.....	.....	.....	.....	.....	25,600	None.	30,741	9,800	15,450	600
August	12,906	12,506	400	.....	.....	.....	.....	.....	.....	None.	1,500	29,450	3,611	10,600	2,250
September	11,840	11,407	433	.....	.....	.....	.....	.....	.....	133,020	None.	8,909	28,108	16,700	8,000
October	14,050	13,300	750	1,716	.....	1,716	640	.....	641	None.	None.	22,716	14,737	15,575	None.
November	17,263	15,054	2,209	28,108	103	29,720	2,987	2	3,625	8,454	5,655	98,640	10,432	13,640	2,200
December	32,877	29,238	3,639	44,988	343	74,365	4,521	172	7,975	77,751	4,449	16,236	29,244	74,656	1,750
1922.															
January	23,215	18,192	5,023	44,324	1,596	117,093	1,759	189	9,545	84,629	27,643	11,218	13,300	8,875	None.
February	27,100	18,527	8,573	34,357	2,730	148,720	975	497	10,023	26,021	18,800	17,733	18,575	29,060	10,250
March	31,036	22,249	8,787	37,107	6,648	179,179	477	3,424	7,076	70,684	15,383	40,902	5,395	35,192	4,558
April	32,953	18,208	14,745	17,967	7,372	189,775	278	2,573	4,782	103,756	11,945	25,628	26,567	38,000	4,990
May	32,597	19,464	13,133	15,129	10,625	194,279	4,209	2,084	6,906	19,543	None.	126,888	15,746	33,418	18,757
June	27,747	18,077	9,670	6,714	8,231	192,762	13	1,066	5,852	64,511	750	52,510	17,459	23,936	8,074
July	26,260	16,549	9,711	4,232	8,181	188,813	None.	980	4,872	23,825	33,702	27,240	24,709	35,818	9,144
August	29,239	17,605	11,634	3,166	11,926	180,053	700	630	4,942	4,879	None.	10,971	470	14,459	4,641
September	32,670	17,967	14,703	1,139	9,048	172,143	112	326	4,728	30,637	None.	29,085	22,500	18,240	None.
October	41,358	19,478	21,880	897	15,307	157,733	880	450	5,158	10,625	4,500	63,165	28,852	43,230	12,297
November	37,410	18,399	19,011	1,867	13,261	146,339	6,336	2,173	9,321	3,505	4,000	23,640	28,060	34,236	2,591
December	40,486	19,585	20,901	1,815	11,416	136,737	4,759	2,303	11,777	21,872	8,000	16,605	2,430	22,106	989
1923.															
January	46,445	21,501	24,944	3,346	13,011	127,072	1,607	1,212	12,172	50,802	4,000	66,940	44,833	167,149	49,601
February	47,153	17,486	29,667	2,026	9,268	119,830	300	1,865	10,609	32,555	9,903	47,082	2,855	31,410	5,805
March	46,124	18,916	27,208	1,996	9,480	112,346	329	2,029	8,907	56,300	10,000	63,683	13,132	45,890	250
April	41,323	15,942	25,381	1,213	7,153	106,406	5,089	1,469	12,528	37,061	None.	28,860	31,800	40,273	3,872
May	34,268	15,910	18,358	971	6,340	101,037	None.	1,566	10,961	36,157	2,170	36,053	16,823	17,179	10,685
June	31,558	15,640	15,918	934	4,892	97,078	None.	2,206	8,755	14,045	None.	44,935	42,422	27,765	4,600
July	25,930	14,586	11,344	362	3,478	93,963	None.	1,409	7,347	16,780	None.	24,780	300	50,585	800
August	23,424	14,273	9,151	316	3,864	90,415	None.	2,744	4,603	25,895	None.	22,479	12,304	2,485	None.
September	19,812	13,033	6,779	226	4,313	86,328	None.	1,335	3,268	23,810	1,000	31,135	1,150	20,813	382
October	29,659	14,436	15,223	617	7,417	79,528	1,618	831	4,055	66,065	12,720	66,135	4,500	37,462	1,368
November	19,894	13,998	5,896	217	6,548	73,197	345	1,202	3,198	83,652	4,440	135,199	56,672	37,045	3,714
December	23,121	16,462	6,659	974	6,268	67,903	440	1,390	2,249	.....	.....	.....	.....	.....	.....
1924.															
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Advances for "Agricultural and live-stock purposes" under the agricultural credits act of August 24, 1921.

[5] Loans to banks and live-stock associations were combined because of their parallel trend. Cooperative Marketing Association figures could not well be combined because of their opposite movement.

[6] Represents bond issues of the following industries combined: Iron, steel, coal, copper, equipment, manufacturers, motors and accessories, and miscellaneous industrial and manufacturing companies.

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Table 136.—CORPORATION STOCKHOLDERS.[1]

[Base year in bold-faced type.]

Year and Month.	Pennsylvania Railroad Co.		U. S. Steel Corp. (Common Stock).			American Telephone and Telegraph Co.		Pennsylvania Railroad Co.		U. S. Steel Corp. (Common Stock).			American Telephone and Telegraph Co.	
	Stockholders.		Stockholders.		Percentage of shares held by brokers.	Stockholders.		Stockholders.		Stockholders.		Percentage of shares held by brokers.	Stockholders.	
	Domestic.	Foreign.	Domestic.	Foreign.		Domestic.	Foreign.	Domestic.	Foreign.	Domestic.	Foreign.		Domestic.	Foreign.
	Relative to 1913.							Number.					Number.	
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 quarterly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**72,714**	**11,258**	**41,436**	**1,529**	**51.48**	**53,205**	**1,041**
1914 quarterly average	103	105	115	111	91	107	113	78,682	11,839	47,777	1,697	46.73	56,932	1,175
1915 quarterly average	112	105	[2] 101	[2] 129	89	117	122	81,603	11,816	[2] 42,020	[2] 1,980	45.87	62,279	1,270
1916 quarterly average	117	61	95	61	107	127	114	85,343	6,884	39,365	939	55.08	67,504	1,187
1917 quarterly average	128	20	107	78	101	148	96	93,331	2,235	44,531	1,191	51.88	78,597	999
1918 quarterly average	141	16	155	97	84	180	110	102,798	1,773	64,314	1,484	43.22	96,035	1,143
1919 quarterly average	153	15	177	96	79	217	119	111,316	1,727	73,510	1,475	40.65	115,482	1,239
1920 quarterly average	174	13	213	85	59	247	122	126,424	1,500	88,085	1,300	30.35	131,643	1,267
1921 quarterly average	190	15	252	88	44	308	193	138,450	1,743	104,621	1,341	22.45	163,703	2,013
1922 quarterly average	187	26	235	90	47	409	221	136,181	2,869	97,580	1,380	24.36	217,599	2,297
1923 quarterly average	191	25	228	94	44	499	254	138,846	2,847	94,489	1,431	22.76	265,638	2,644
1920.														
March	167	14	198	87	65	231	113	121,326	1,595	82,246	1,337	33.46	122,999	1,173
June	172	14	207	86	62	247	113	124,943	1,525	85,909	1,320	32.09	131,558	1,173
September	176	13	216	84	60	252	113	127,768	1,472	89,665	1,287	30.69	134,112	1,174
December	181	13	228	82	49	259	149	131,659	1,409	94,520	1,256	25.17	137,901	1,547
1921.														
March	188	13	249	84	47	272	170	137,007	1,386	103,093	1,283	24.27	144,716	1,774
June	192	12	251	87	44	289	188	139,702	1,373	103,976	1,334	22.61	153,649	1,953
September	190	12	254	89	42	325	206	138,243	1,362	105,355	1,368	21.49	172,770	2,146
December	191	26	256	90	42	345	209	138,847	2,852	106,061	1,379	21.44	183,676	2,180
1922.														
March	191	26	254	91	43	368	213	138,895	2,915	105,261	1,399	22.02	195,608	2,217
June	188	26	236	90	47	378	215	136,940	2,888	97,989	1,370	24.09	201,303	2,233
September	185	25	229	91	49	430	222	134,279	2,851	94,789	1 384	25.05	228,592	2,309
December	185	25	223	89	51	463	234	134,609	2,820	92,281	1,365	26.28	246,494	2,431
1923.														
March	187	25	224	89	51	480	242	136,247	2,814	92,711	1,355	26.24	255,421	2,524
June	188	25	221	88	45	490	250	136,356	2,843	91,593	1,351	23.34	260,446	2,603
September	195	25	230	97	40	507	261	141,433	2,852	95,462	1,481	20.83	269,762	2,719
December	194	26	237	100	40	520	262	141,348	2,880	98,189	1,536	20.62	269,923	2,729
1924.														
January														
February														
March														
April														

[1] These data showing the growth of stockholders in three prominent companies—a railroad, a public utility, and an industrial—have been furnished direct by the respective companies and represent the number of holders of common stock on their books at the end of each quarter, i. e., December figures are for Dec. 31 or Jan. 1.
[2] Dec. 31 figures; other quarters of 1915 not available.

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Table 137.—PUBLIC FINANCE.[1]

[Base year in bold-faced type.]

Year and Month.	U. S. GOVERNMENT DEBT.[2]		U. S. GOVERNMENT FINANCES.[3]			MONEY IN CIRCULATION.[4]		U. S. GOVERNMENT DEBT.[2]		U. S. GOVERNMENT FINANCES.[3]			MONEY IN CIRCULATION.[4]	
	Total interest-bearing.	Gross debt.	Customs receipts.[3]	Total ordinary receipts.[3]	Ordinary expenditures.[3]	Total.	Per capita.	Total interest-bearing.	Gross debt.	Customs receipts.[3]	Total ordinary receipts.[3]	Ordinary expenditures.	Total.	Per capita.
	Relative to 1919.		Relative to 1913.			Relative to 1919.		Millions of dollars.		Thousands of dollars.			Millions of dolls.	Dollars.
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
June 30, 1913	4	5	100	100	100	70	76	$966	$1,193	$26,512	$60,315	$60,474	$3,364	$34.56
June 30, 1914	4	5	92	101	101	71	76	968	1,188	24,344	61,195	61,282	3,402	34.35
June 30, 1915	4	5	66	96	105	68	72	970	1,191	17,439	57,972	63,353	3,261	32.38
June 30, 1916	4	5	67	108	101	75	78	972	1,225	17,656	65,003	61,250	3,591	35.06
June 30, 1917	11	12	71	156	273	80	82	2,713	2,976	18,832	94,037	165,025	3,849	36.96
June 30, 1918	48	48	57	506	1,750	90	91	11,986	12,244	15,000	305,382	1,058,153	4,336	40.96
June 30, 1919	100	100	58	712	2,553	100	100	25,234	25,482	15,371	429,355	1,543,575	4,795	45.18
June 30, 1920	95	95	101	925	893	111	111	24,336	24,298	26,909	557,880	540,174	5,332	50.11
June 30, 1921	94	94	97	777	763	101	99	23,737	23,976	25,714	468,744	461,517	4,843	44.80
June 30, 1922	90	90	112	568	523	91	88	22,711	22,964	29,704	342,425	316,275	4,374	39.86
June 30, 1923	87	88	177	554	510	99	94	22,008	22,350	46,827	333,928	308,123	4,729	42.50
1921.														
September	94	94	88	1,143	444	97	95	23,675	23,923	23,357	689,328	286,413	4,665	42.99
October	92	92	100	394	601	96	94	23,199	23,457	26,408	237,848	363,470	4,611	42.44
November	93	93	94	324	602	95	93	23,364	23,618	24,843	195,483	363,873	4,561	41.93
December	92	92	99	1,227	666	94	92	23,188	23,438	26,155	740,293	402,631	4,522	41.51
1922.														
January	92	92	103	317	443	91	88	23,152	23,389	27,251	191,001	267,570	4,353	39.91
February	92	92	126	291	310	92	89	23,239	23,479	33,652	175,651	187,391	4,402	40.31
March	91	91	152	913	582	92	89	22,904	23,145	40,288	550,758	352,017	4,413	40.37
April	91	91	128	328	460	91	87	22,955	23,191	33,804	197,920	277,948	4,385	40.06
May	91	91	134	342	433	91	88	22,900	23,137	35,578	206,376	261,564	4,370	39.87
June	90	90	147	784	582	91	88	22,711	22,964	38,862	472,936	351,753	4,374	39.86
July	90	90	141	340	373	90	87	22,717	22,958	37,492	204,977	225,498	4,337	39.47
August	90	90	147	359	366	92	88	22,796	23,042	39,012	216,778	221,556	4,394	39.93
September	89	90	200	754	574	94	91	22,564	22,818	53,135	454,809	347,112	4,521	41.04
October	90	91	151	499	771	95	92	22,826	23,077	40,136	301,239	465,897	4,570	41.44
November	90	90	157	376	421	96	93	22,709	22,961	41,647	226,974	254,253	4,617	41.80
December	89	90	141	773	563	99	95	22,483	22,995	37,502	466,273	340,176	4,733	42.81
1923.														
January	89	89	175	354	443	94	90	22,359	22,732	46,346	213,558	267,672	4,509	40.74
February	89	89	182	327	404	96	92	22,368	22,717	48,311	197,517	244,276	4,611	41.61
March	89	89	235	1,063	566	97	93	22,390	22,723	62,172	641,082	341,935	4,656	41.98
April	88	89	203	401	528	97	93	22,327	22,646	53,736	241,830	318,988	4,668	42.04
May	88	89	198	350	528	98	94	22,186	22,631	52,417	211,118	319,036	4,706	42.34
June	87	88	189	1,046	581	99	94	22,008	22,350	50,023	630,981	351,081	4,729	42.50
July	87	87	163	341	401	98	93	31,959	22,271	43,225	205,742	242,222	4,696	42.16
August	87	87	160	390	388	100	95	21,902	22,201	42,500	235,505	234,498	4,778	42.85
September	87	87	169	880	521	101	96	21,834	22,125	44,810	530,778	314,821	4,850	43.45
October	86	87	195	382	706	101	96	21,801	22,082	51,713	230,261	426,548	4,835	43.27
November	86	87	176	316	424	103	97	21,780	22,055	46,565	190,844	256,287	4,923	44.01
December	86	86	154	956	663	103	98	21,641	21,914	40,946	576,317	400,939	4,951	44.22
1924.														
January														
February														
March														
April														

[1] From *U. S. Treasury Department*, except money in circulation, prior to July 1, 1922, from the *Federal Reserve Board*.

[2] Yearly figures and the monthly figures through October, 1923, are on a warrant basis. The current month is on a cash basis as shown in the preliminary Public Debt Statement.

[3] Yearly figures are averages for the fiscal year ending June 30 of the year indicated. Monthly figures are taken from the daily Treasury statements. Expenditures represent those chargeable against ordinary receipts.

[4] Represents money held outside the Treasury and Federal Reserve System. The revised yearly figures are as of June 30 and are taken from the Secretary's Annual Report (1923), p. 555.

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Table 138.—GOLD AND SILVER.[1]

[Base year in bold-faced type.]

Year and month.	GOLD.				SILVER.					GOLD.				SILVER.				
	Imports.	Exports.	Domestic receipts at mint.	Rand output.	Imports.	Exports.	Production.	Price in New York.	Price in London.	Imports.	Exports.	Domestic receipts at mint.	Rand output.	Imports.	Exports.	Production.	Price in New York.	Price in London.
	Relative to 1913.									Thousands of dollars.		Fine ounces.		Thousands of dollars.		Thousands of fine ounces.	Dollars per fine ounce.	Pence per standard ounce, 0.925 fine.
	INDEX NUMBERS.									NUMERICAL DATA.								
1913 mo.av.	100	100	100	100	100	100	100	100	100	$5,309	$7,650	148,050	732,779	$2,989	$5,231	5,567	$0.598	27.573
1914 mo.av.	90	243	105	95	72	82	108	92	92	4,782	18,551	155,083	698,275	2,163	4,300	6,038	.548	25.313
1915 mo.av.	709	34	107	103	96	85	112	83	86	37,663	2,619	157,830	757,823	2,874	4,467	6,247	.497	23.675
1916 mo.av.	1,077	170	90	105	90	112	111	110	114	57,166	12,999	133,597	772,128	2,689	5,883	6,201	.657	31.315
1917 mo.av.	867	405	76	103	149	134	107	136	148	46,038	30,990	112,495	751,855	4,445	7,011	5,978	.814	40.851
1918 mo.av.	97	45	58	96	199	403	102	162	172	5,170	3,422	86,472	701,722	5,948	21,071	5,651	.968	47.516
1919 mo.av.	120	401	48	95	249	381	85	186	207	6,378	30,682	71,093	694,174	7,451	19,918	4,723	1.111	57.059
1920 mo.av.	673	351	42	93	246	181	85	169	223	35,729	26,841	62,377	679,801	7,338	9,468	4,714	1.009	61.590
1921 mo.av.	1,065	26	54	92	176	82	80	105	134	57,604	1,991	80,183	676,216	5,270	4,298	4,477	.627	36.341
1922 mo. av.	432	40	58	80	197	100	83	113	125	22,931	3,073	86,314	585,676	5,901	5,234	4,623	.675	34.338
1923 mo.av.	507	31	57	104	208	115	98	109	116	26,898	2,400	84,044	761,088	6,204	6,039	5,445	.649	31,927
1921.																		
September.	1,245	31	38	94	150	95	76	111	145	66,085	2,449	56,251	691,096	4,488	4,947	4,212	.662	40.082
October...	887	99	87	97	251	91	85	119	150	47,107	7,576	128,643	707,825	7,510	4,782	4,724	.710	41.442
November.	966	8	67	96	198	92	68	114	141	51,299	607	99,379	704,236	5,912	4,804	3,790	.682	38.750
December.	596	28	61	93	185	137	70	110	129	31,666	2,162	90,388	681,847	5,516	7,145	3,897	.658	35.645
1922.																		
January...	500	11	51	46	217	76	71	110	127	26,571	863	75,919	335,000	6,496	3,977	3,938	.655	35.035
February..	541	23	45	11	160	136	70	109	123	28,739	1,732	66,608	77,000	4,786	7,092	3,878	.653	33.891
March.....	631	13	48	31	233	82	75	108	121	33,488	963	70,629	227,728	6,953	4,302	4,186	.644	33.269
April.....	231	21	48	70	161	98	74	111	124	12,244	1,579	71,768	511,338	4,800	5,109	4,139	.666	34.060
May.....	169	44	55	86	184	109	76	119	131	8,994	3,407	81,839	629,786	5,512	5,677	4,258	.712	36.023
June.....	244	21	52	92	212	115	86	119	130	12,977	1,601	76,880	675,697	6,346	6,004	4,760	.711	35.900
July.....	810	8	62	101	233	120	78	117	129	42,987	644	92,399	738,635	6,957	6,269	4,341	.702	35.644
August....	360	12	70	103	165	74	100	116	127	19,092	956	103,262	752,490	4,944	3,861	5,562	.694	34.957
September.	[2]461	18	60	102	[2]213	71	96	116	128	[2]24,464	1,399	89,561	747,089	[2]6,370	3,735	5,325	.695	35.305
October...	393	230	81	106	132	62	93	114	125	20,866	17,592	119,294	778,159	3,940	3,269	5,161	.680	34.498
November.	345	45	71	104	196	126	87	109	116	18,308	3,431	104,708	764,476	5,855	6,599	4,870	.652	32.066
December.	498	35	56	108	263	132	91	107	114	26,440	2,710	82,901	790,712	7,848	6,913	5,052	.638	31.383
1923.																		
January...	618	111	47	104	195	132	93	110	116	32,820	8,472	69,425	764,469	5,825	6,921	5,190	.657	31.929
February..	158	18	49	96	127	42	85	108	112	8,383	1,399	72,284	704,970	3,792	2,191	4,729	.643	30.875
March.....	300	136	44	104	155	90	110	113	117	15,951	10,392	64,494	761,586	4,626	4,732	6,110	.676	32.310
April.....	173	9	44	101	143	83	119	112	117	9,188	655	65,043	743,651	4,262	4,336	6,616	.669	32.346
May.....	869	11	54	107	149	67	123	112	118	46,156	824	79,866	786,564	4,461	3,499	6,835	.670	32.611
June.....	366	7	47	103	203	68	92	109	115	19,434	548	69,422	755,309	6,066	3,581	5,101	.649	31.611
July.....	526	7	63	103	337	119	97	105	112	27,929	523	92,535	754,306	10,066	6,233	5,406	.630	30.923
August....	619	29	67	105	216	134	95	105	112	32,856	2,201	99,880	769,371	6,466	7,032	5,293	.628	30.952
September	524	11	72	101	285	155	90	107	115	27,804	1,024	106,819	739,504	8,518	8,123	4,988	.642	31.698
October...	562	17	60	108	232	144	98	106	115	29,858	1,307	89,549	793,000	6,929	7,523	5,428	.636	31,718
November.	749	10	73	106	176	168	88	107	119	39,757	747	108,432	780,000	5,269	8,775	4,894	638	32,774
December.	615	9	61	106	273	182	85	108	121	32,641	712	90,776	778,849	8,172	9,521	4,748	647	33,375
1924.																		
January...																		
February..																		
March.....																		
April.....																		

[1] Imports and exports of gold and silver are from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* Domestic receipts of unrefined gold at U. S. mints from *U. S. Treasury Department, Bureau of the Mint;* Silver prices, average for the month, and Rand gold output from the *Engineering and Mining Journal;* Production of silver by mines of United States from *American Bureau of Metal Statistics*, except annual figures previous to 1921, which are from *U. S. Department of Interior, Geological Survey.*

[2] Includes only first 21 days of September during which period the old tariff law was in effect; remaining 9 days included with October.

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Table 139.—FOREIGN PRICE COMPARISONS.

[Index numbers for base year in bold-faced type.]

Year and Month.	United States.[1]			United Kingdom.			France.		Italy [5]	Swe-den. [7]	Swit-zer-land. [8]	Canada.		Japan.		Aus-tra-lia. [11]	India (Cal-cutta). [12]
	Goods im-ported. 19 quota-tions.	Goods ex-ported. 39 quota-tions.	All com-modi-ties. 101 quota-tions.	Lon-don Econo-mist. [2]	British Board of Trade. [3]	U. S. Fed. Res. Board. [5]	Gen. Stat. Bu-reau. [4]	U. S. Fed. Res. Board. [6]				Can. Dept. of Labor. [9]	U. S. Fed. Res. Board. [5]	Bank of Japan. [10]	U. S. Fed. Res. Board. [6]		
	Relative to 1913.										Rel. to July, 1914.	Relative to 1913.				Relative to July, 1914.	
1913 monthly av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	**100**	**100**	**100**	**100**	.....	.....
1914 monthly av.	.....	.....	.....	99	.....	.....	101	.....	95	.....	**100**	101	.....	96	.....	**100**	**100**
1915 monthly av.	.....	.....	.....	123	.....	.....	137	.....	133	.....	.....	110	.....	97	.....	141	.....
1916 monthly av.	.....	.....	.....	160	.....	.....	187	.....	202	.....	.....	135	.....	117	.....	132	.....
1917 monthly av.	.....	.....	.....	204	.....	.....	262	.....	299	.....	.....	177	.....	149	.....	155	.....
1918 monthly av.	.....	.....	.....	225	.....	.....	339	.....	409	.....	.....	206	.....	193	.....	170	.....
1919 monthly av.	174	222	211	235	.....	241	357	.....	364	.....	.....	217	207	235	.....	180	.....
1920 monthly av.	191	235	239	283	314	310	510	512	624	347	326	246	250	259	.....	218	204
1921 monthly av.	108	136	148	181	202	198	345	344	578	211	196	182	167	200	181	167	181
1922 monthly av.	123	157	158	159	159	165	327	319	562	162	166	165	149	196	182	154	180
1923 monthly av.	147	183	164	162	159	170	.....	396	574	157	181	.....	150	.....	.....	.....	176
1922.																	
January	110	139	142	159	164	167	314	306	577	170	176	168	144	206	191	147	178
February	110	142	146	158	162	165	306	303	562	166	171	169	149	204	185	147	179
March	111	144	147	160	160	166	307	307	533	164	171	166	150	201	182	146	182
April	115	144	149	159	160	165	314	320	527	165	163	166	152	198	180	148	182
May	119	155	158	162	160	169	317	324	524	164	161	167	154	194	183	155	187
June	124	163	161	163	160	167	325	325	537	164	160	165	153	197	187	156	183
July	128	165	165	163	160	169	325	328	558	165	161	166	154	201	195	157	181
August	127	162	166	158	156	166	331	320	571	163	163	164	149	195	187	155	178
September	127	157	164	156	154	163	329	315	582	158	163	163	144	193	179	158	176
October	134	163	165	158	155	160	337	315	601	155	163	162	145	190	174	159	177
November	136	173	164	159	157	162	352	329	596	154	169	164	147	188	172	162	178
December	137	174	165	158	156	164	362	337	580	155	170	165	147	183	173	161	176
1923.																	
January	139	180	166	161	157	165	387	346	575	156	175	165	148	184	176	163	179
February	145	187	166	164	158	168	422	380	582	158	181	166	152	192	183	161	180
March	153	193	169	163	160	173	424	398	586	162	186	167	155	196	185	163	181
April	155	186	170	165	162	175	415	390	588	159	187	168	156	196	185	166	178
May	155	179	167	164	160	173	407	388	580	158	181	169	155	199	187	170	177
June	148	182	164	160	159	171	409	398	568	160	180	167	153	198	186	178	175
July	141	170	159	155	157	168	407	396	566	157	175	166	151	192	182	180	170
August	136	166	159	155	155	164	413	396	567	163	173	164	149	.....	.....	175	171
September	144	176	163	158	158	165	424	408	569	155	181	163	148	210	.....	172	174
October	150	181	163	160	158	166	421	409	563	153	182	163	147	212	.....	171	174
November	147	196	163	169	161	171	446	420	571	151	183	164	145	.....	.....	173	177
December	148	199	163	170	164	177	.....	426	577	150	183	.....	143	.....	.....	.....	179
1924.																	
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data in the first three columns are original compilations of the *Federal Reserve Board* constructed for the purpose of international price comparisons; basic prices are obtained from trade journals and private firms and weighted according to the 1913 volume imported and exported, respectively, for "imported goods" and "exported goods." The total index number includes also goods produced, weighted by production in 1913, and goods consumed, weighted by consumption in 1913.

[2] Compiled by the London *Economist;* quotations on 44 commodities, mostly raw materials, unweighted.

[3] Compiled by British Government *Board of Trade;* quotations on 150 commodities.

[4] Compiled by *Bulletin de la Statistique Generale* of the French Ministry of Labor and Social Welfare; quotations on 45 commodities, mostly raw materials, unweighted.

[5] Compiled by *Prof. Bachi;* quotations on 38 commodites until 1920, thereafter 76 commodities.

[6] Compiled by the *Federal Reserve Board* on the same basis as their United States index for international price comparison. Detailed descriptions of these index numbers may be found in the following numbers of the *Federal Reserve Bulletin:* United Kingdom, February, 1922, pp. 147-153; Canada, July, 1922, pp. 801-806; France, August, 1922, pp. 922-929; Japan, September, 1922, pp. 1052-1059.

[7] Compiled by *Svensk Handelstidning* as of the middle of each month; 47 quotations.

[8] Compiled by *Neue Zuricher Zeitung* as of the first of each month; quotations on 71 commodities.

[9] Compiled by the Canadian *Department of Labor;* quotations on 272 commodities, unweighted.

[10] Compiled by the *Bank of Japan;* quotations in Tokyo on 56 commodities, unweighted.

[11] Compiled by the *Australian Commonwealth's Bureau of Census and Statistics;* quotations on 92 commodities, weighted by consumption.

[12] Compiled by the *Indian Department of Statistics;* quotations on 75 commodities.

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Table 140.—FOREIGN EXCHANGE.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	EUROPE.							ASIA.		THE AMERICAS.				INDEX NUMBER.[3]
	England.	France.	Italy.	Belgium.	Netherlands.	Sweden.	Switzerland.	Japan.	India.[2]	Canada.	Argentina.	Brazil.	Chile.	
	Relative to par.													
Par value	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1914 average	106	103	101				101	98						
1915 average	98	94	87				97	99			98	72		
1916 average	98	88	80				99	102			100	73		
1917 average	98	90	71				109	103			103	77		
1918 average	98	92	69				119	107			104	78		
1919 average	91	71	59	66	97	95	98	103	83	96	103	82	115	88
1920 average	75	36	26	38	86	76	88	101	80	89	94	69	95	65
1921 average	79	39	22	38	84	84	90	97	54	90	76	40	62	62
1922 average	91	42	25	40	96	98	99	96	59	99	85	40	63	69
1923 average	94	32	24	27	97	99	94	97	64	98	81	31	63	64
1921.														
May	82	43	27	43	88	88	93	97	54	90	74	42	61	66
June	78	42	26	42	83	84	88	96	50	89	72	36	56	63
July	75	40	23	40	79	79	86	96	47	88	68	32	53	62
August	75	40	22	39	77	79	87	97	50	90	69	36	52	60
September	77	38	22	37	79	81	89	97	54	90	72	38	55	60
October	79	38	21	37	83	85	94	96	56	91	76	39	60	61
November	82	37	21	36	87	87	97	96	55	92	76	39	56	61
December	86	40	23	39	91	91	101	96	56	93	78	39	55	64
1922.														
January	87	42	23	40	91	93	101	95	57	95	80	39	52	65
February	90	45	25	43	94	97	101	95	58	96	86	41	53	69
March	90	47	26	44	94	98	101	95	57	97	86	42	58	70
April	91	48	28	44	94	97	101	95	57	98	84	42	58	72
May	91	47	27	44	96	96	100	95	59	99	85	42	61	72
June	91	46	26	42	96	96	98	96	59	99	85	42	65	71
July	91	43	24	40	96	97	99	96	59	99	85	42	66	70
August	92	41	23	39	97	98	99	96	60	100	85	41	70	69
September	91	40	22	37	97	99	97	96	59	100	84	39	70	68
October	91	38	22	36	97	99	95	96	59	100	84	35	70	67
November	92	36	23	33	98	100	96	97	61	100	85	37	63	67
December	95	38	26	34	99	101	98	98	63	100	89	37	64	70
1923.														
January	96	35	25	31	98	100	97	98	65	99	88	35	66	68
February	96	32	25	28	98	99	97	97	65	99	87	35	61	67
March	97	33	25	28	98	99	96	97	65	98	87	34	65	67
April	96	35	26	30	98	99	95	98	64	98	86	33	63	67
May	95	35	25	30	97	99	93	98	64	98	85	32	66	66
June	95	33	24	28	98	99	93	98	64	98	83	32	69	65
July	94	31	22	25	98	99	91	98	63	97	81	32	65	63
August	94	30	22	24	98	99	94	98	63	98	77	30	63	62
September	93	30	23	25	98	99	93	98	63	98	78	30	63	63
October	93	31	23	26	97	99	93	98	64	99	76	29	60	63
November	90	29	23	25	95	98	91	97	63	98	74	27	57	61
December	90	27	23	24	95	98	90	94	64	98	75	29	55	60
1924.														
January														
February														
March														
April														

See footnotes on opposite page also.

[1] Daily averages of noon rates for cable transfers reported to the Treasury daily by the *New York Federal Reserve Bank*. Average figures for the years 1914 to 1918, inclusive, where given, are weekly averages of commercial quotations from the *Annalist*. For figures on Germany, which have now been discontinued owing to almost complete collapse of the mark, see August, 1923, issue (No. 24), page 183.

[2] Parity established October, 1920. Prior to that, par value of the rupee was 32.44 cents.

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Table 141.—FOREIGN EXCHANGE.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	EUROPE.							ASIA.		THE AMERICAS.			
	England.	France.	Italy.	Belgium.	Netherlands.	Sweden.	Switzerland.	Japan.	India.[2]	Canada.	Argentina.	Brazil.	Chile.
	Rate per pound sterling.	Rate per franc.	Rate per lire.	Rate per franc.	Rate per guilder.	Rate per krone.	Rate per franc.	Rate per yen.	Rate per rupee.	Rate per dollar.	Rate per gold peso.	Rate per milreis.	Rate per paper peso.
Par value	$4.87	$0.193	$0.193	$0.193	$0.402	$0.268	$0.193	$0.499	$0.487	$1.000	$0.965	$0.324	[4] $0.195
1914 average	5.14	.199	.195	.....	.....	.....	.194	.491	.....	.....	.....	.....	.....
1915 average	4.78	.182	.169	.....	.....	.....	.187	.495	.....	.....	.941	.234	.....
1916 average	4.76	.170	.155	.....	.....	.....	.191	.507	.....	.....	.964	.236	.....
1917 average	4.76	.174	.137	.....	.....	.....	.211	.513	.....	.....	.997	.249	.....
1918 average	4.76	.178	.134	.....	.....	.....	.229	.533	.....	.....	.999	.253	.....
1919 average	4.43	.137	.114	.128	.391	.255	.190	.512	.403	.956	.990	.267	.226
1920 average	3.66	.070	.050	.074	.344	.205	.169	.504	.389	.893	.907	.225	.185
1921 average	3.85	.075	.043	.074	.336	.225	.174	.482	.262	.896	.730	.131	.121
1922 average	4.43	.082	.048	.077	.385	.262	.191	.478	.287	.985	.818	.129	.122
1923 average	4.57	.061	.046	.052	.391	.266	.181	.486	.311	.980	.786	.102	.122
1921.													
May	3.98	.084	.053	.084	.356	.235	.179	.485	.265	.897	.718	.137	.119
June	3.78	.081	.050	.080	.333	.226	.170	.480	.245	.888	.699	.116	.109
July	3.63	.078	.045	.076	.318	.210	.165	.480	.231	.882	.658	.104	.104
August	3.65	.078	.043	.075	.310	.211	.168	.484	.242	.898	.666	.118	.102
September	3.72	.073	.042	.072	.317	.218	.172	.482	.264	.899	.696	.124	.107
October	3.87	.073	.040	.071	.335	.229	.182	.477	.274	.914	.731	.127	.117
November	3.97	.072	.041	.069	.350	.232	.188	.479	.269	.915	.735	.126	.110
December	4.16	.078	.044	.075	.363	.245	.194	.479	.274	.928	.748	.127	.108
1922.													
January	4.22	.082	.044	.078	.367	.249	.194	.476	.278	.948	.772	.126	.101
February	4.36	.087	.049	.083	.376	.261	.195	.474	.281	.963	.826	.132	.104
March	4.38	.090	.051	.084	.378	.267	.194	.473	.278	.969	.828	.137	.114
April	4.41	.092	.054	.085	.379	.260	.194	.474	.278	.978	.807	.136	.113
May	4.45	.091	.053	.084	.387	.258	.192	.474	.288	.988	.824	.137	.119
June	4.45	.083	.050	.082	.387	.258	.190	.478	.289	.988	.819	.137	.126
July	4.45	.082	.046	.078	.388	.259	.191	.478	.289	.989	.818	.136	.130
August	4.46	.080	.045	.075	.388	.263	.190	.477	.290	.997	.821	.134	.137
September	4.43	.077	.043	.072	.388	.265	.188	.481	.287	1.000	.811	.125	.137
October	4.44	.074	.042	.069	.390	.266	.184	.481	.288	1.001	.814	.113	.136
November	4.48	.069	.045	.064	.393	.268	.184	.484	.295	1.000	.822	.119	.124
December	4.61	.072	.050	.066	.398	.269	.189	.489	.306	.994	.856	.119	.124
1923.													
January	4.65	.067	.049	.061	.396	.269	.188	.487	.317	.991	.847	.114	.128
February	4.69	.061	.048	.054	.395	.266	.188	.484	.318	.987	.842	.114	.126
March	4.70	.063	.049	.055	.395	.266	.186	.485	.316	.981	.841	.111	.127
April	4.66	.070	.050	.058	.392	.266	.182	.487	.314	.980	.832	.106	.123
May	4.63	.067	.048	.057	.391	.266	.180	.491	.311	.979	.817	.104	.128
June	4.61	.063	.046	.054	.392	.266	.179	.491	.310	.977	.805	.104	.134
July	4.58	.059	.043	.049	.392	.265	.176	.488	.308	.974	.777	.104	.126
August	4.56	.057	.043	.046	.393	.266	.181	.489	.305	.977	.745	.098	.122
September	4.54	.059	.044	.049	.393	.265	.179	.486	.305	.977	.749	.097	.124
October	4.52	.060	.045	.051	.391	.264	.179	.488	.311	.986	.737	.095	.118
November	4.38	.055	.044	.047	.380	.263	.176	.484	.309	.981	.712	.088	.111
December	4.36	.053	.043	.046	.380	.263	.175	.470	.310	.976	.723	.093	.107
1924.													
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[3] The foreign exchange index number recently computed by the *Federal Reserve Board* is based upon the average rates of exchange for 17 countries, Germany excluded, and is here substituted for the weighted geometric average previously published. The index represents the "aggregative" average of cable transfer rates on these countries and is based on the total volume of imports and exports of merchandise, gold, and silver from and to each country for the preceding 12 months. The countries used in computing the index are Belgium, Denmark, England, France, Italy, Netherlands, Norway, Spain, Sweden, Switzerland, Canada, Argentina, Brazil, Chile, China, India, and Japan. The method of computation and the reasons for the change are explained in detail in the *Federal Reserve Bulletin* for October, 1922, page 1260.

[4] Average value of the paper peso in 1913.

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Table 142.—IMPORTS BY CLASSES OF COMMODITIES.[1]

[Base year in bold-faced type.]

Year and Month.	Total.	Crude materials for use in manufacturing.	Foodstuffs in crude condition and food animals.	Foodstuffs partly or wholly manufactured.	Manufactures for further use in manufacturing.	Manufactures ready for consumption.	Miscellaneous.	Total.	Crude materials for use in manufacturing.	Foodstuffs in crude condition and food animals.	Foodstuffs partly or wholly manufactured.	Manufactures for further use in manufacturing.	Manufactures ready for consumption.	Miscellaneous.
	Relative to 1913.							Thousands of dollars.						
	INDEX NUMBERS.							NUMERICAL DATA.						
1913 mo. average..	100	100	100	100	100	100	100	$149,383	$50,462	$18,413	$16,518	$28,355	$34,401	$1,234
1914 mo. average..	100	99	106	129	81	99	118	149,130	49,790	19,561	21,378	23,006	33,936	1,459
1915 mo. average..	99	115	110	138	77	71	92	148,216	57,991	20,242	22,770	21,748	24,335	1,130
1916 mo. average..	133	167	118	171	123	84	134	199,303	84,132	21,678	28,226	34,822	28,798	1,648
1917 mo. average..	165	209	175	177	159	94	120	246,039	105,682	32,144	29,287	45,124	32,327	1,476
1918 mo. average..	169	202	156	200	191	98	91	252,609	101,760	28,795	33,114	54,080	33,742	1,117
1919 mo. average..	218	277	247	280	179	119	179	325,367	139,521	45,441	46,308	50,860	41,028	2,210
1920 mo. average..	295	290	261	625	236	212	213	439,950	146,073	48,136	103,179	66,835	73,094	2,633
1921 mo. average..	140	141	138	186	101	150	136	209,085	71,090	25,331	30,737	28,669	51,577	1,681
1922 mo. average..	177	191	150	195	161	162	129	265,146	96,381	27,660	32,290	45,793	55,642	1,590
1923 mo. average.	212	229	164	267	212	187	142	316,004	115,714	30,228	44,160	60,019	64,219	1,753
1921														
May	137	131	145	216	85	150	71	204,911	65,868	26,717	35,648	24,096	51,710	872
June	124	135	104	129	92	145	87	185,680	68,085	19,143	21,328	26,039	50,009	1,076
July	120	126	104	100	93	152	47	178,637	63,760	19,215	16,465	26,263	52,351	583
August	130	142	103	164	89	145	176	194,768	71,525	18,922	27,095	25,171	49,879	2,176
September	120	121	90	111	93	157	253	179,283	60,813	16,588	18,465	26,324	53,973	3,118
October	126	118	127	145	98	150	161	188,028	59,460	23,326	23,883	27,707	51,665	1,987
November	141	139	159	159	107	155	136	211,027	70,039	29,338	26,205	30,398	53,365	1,682
December	159	186	178	154	113	149	156	237,373	94,016	32,707	25,473	32,083	51,171	1,924
1922.														
January	145	164	149	158	107	145	87	217,185	82,639	27,498	25,900	30,272	49,811	1,075
February	144	160	121	168	120	144	99	215,743	80,971	22,370	27,762	34,041	49,375	1,224
March	171	172	156	218	151	174	146	256,178	86,910	28,756	36,014	42,820	59,880	1,797
April	145	138	140	197	131	148	81	217,023	69,804	25,711	32,482	37,252	50,820	1,004
May	169	174	170	211	140	169	83	252,817	87,877	31,264	34,785	39,595	58,268	1,028
June	174	181	142	226	168	167	66	260,461	91,146	26,176	37,341	47,527	57,453	818
July	169	173	150	233	169	144	70	251,772	87,366	27,596	38,513	47,960	49,475	862
August	188	219	127	257	171	162	158	281,376	110,304	22,481	42,405	48,386	55,857	1,944
September[2]	200	172	102	145	147	157	334	298,493	86,818	18,729	24,023	41,766	54,036	4,121
October	231	273	203	183	232	209	185	345,104	137,652	37,464	30,289	65,674	71,746	2,279
November	195	220	177	192	200	169	95	291,805	111,146	32,650	31,770	56,759	58,309	1,171
December	197	246	170	159	205	153	142	293,789	123,937	31,221	26,196	58,007	52,673	1,755
1923.														
January	220	276	155	189	230	186	137	329,245	139,205	28,569	31,265	65,240	63,929	1,695
February	203	253	155	234	195	152	83	303,412	127,558	28,596	38,579	55,332	52,320	1,029
March	266	257	208	430	258	203	107	397,928	144,655	38,300	71,024	73,048	69,830	1,322
April	244	282	178	367	229	181	87	364,253	142,442	32,856	60,628	64,821	62,400	1,073
May	249	287	157	363	260	190	40	372,545	144,924	28,839	59,893	73,774	65,320	495
June	214	234	134	323	220	179	34	320,234	117,999	24,657	53,328	62,422	61,435	416
July	192	212	129	228	198	181	27	287,454	107,047	23,783	37,582	56,199	62,391	333
August	184	186	114	200	205	196	135	275,438	93,994	21,058	33,010	58,133	67,518	1,663
September	170	154	144	202	173	183	337	253,645	77,560	26,468	33,324	49,192	62,940	4,161
October	206	183	185	291	203	214	222	308,366	92,451	34,057	48,067	57,503	73,554	2,734
November	195	194	218	216	179	186	232	291,455	97,945	40,124	35,600	50,790	64,136	2,860
December	193	204	192	167	191	189	263	288,067	102,783	35,434	27,617	54,130	64,855	3,248
1924.														
January														
February														
March														
April														

[1] Data from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.* For changes in valuations, see footnote on preceding page.
[2] Figures for September, 1922, include first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October.

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Table 143.—DOMESTIC EXPORTS BY CLASSES OF COMMODITIES.[1]

[Base year in bold-faced type.]

Year and Month.	Total.	Crude material for use in manufacturing.	Foodstuffs in crude condition and food animals.	Foodstuffs partly or wholly manufactured.	Manufactures for further use in manufacturing.	Manufactures ready for consumption.	Miscellaneous.	Total.	Crude materials for use in manufacturing.	Foodstuffs in crude condition and food animals.	Foodstuffs partly or wholly manufactured.	Manufactures for further use in manufacturing.	Manufactures ready for consumption.	Miscellaneous.
	Relative to 1913.							Thousands of dollars.						
	INDEX NUMBERS.							NUMERICAL DATA.						
1913 mo. average..	100	100	100	100	100	100	100	$204,024	$64,017	$14,121	$27,028	$33,066	$65,120	$676
1914 mo. average..	85	64	162	95	85	82	278	172,675	40,938	22,939	25,727	27,949	53,243	1,877
1915 mo. average..	143	74	272	170	120	168	1,514	291,104	47,280	38,470	45,880	39,641	109,584	10,238
1916 mo. average..	221	94	249	200	230	336	1,162	451,887	60,118	35,107	54,003	76,022	218,780	7,857
1917 mo. average..	252	102	300	249	332	346	641	513,934	65,061	42,406	67,228	109,835	225,066	4,337
1918 mo. average..	247	124	323	434	265	265	233	503,990	79,432	45,620	117,152	87,773	172,437	1,577
1919 mo. average..	317	210	400	605	232	328	160	645,818	134,178	56,530	163,551	76,854	213,625	1,079
1920 mo. average..	330	244	542	344	242	410	145	673,402	155,902	76,498	93,080	79,909	267,032	980
1921 mo. average..	179	128	409	207	101	208	97	364,911	81,997	57,687	55,805	33,270	135,497	654
1922 mo. average..	154	128	271	181	110	165	88	313,776	81,800	38,212	48,865	36,484	107,720	592
1923 mo. average..	167	157	152	180	142	189	79	340,966	100,312	21,449	48,565	46,837	123,250	536
1921.														
May	158	116	420	178	151	139	37	322,468	74,416	59,302	47,991	49,948	90,560	251
June	162	116	445	195	81	174	42	329,749	74,030	62,779	52,639	26,873	113,168	284
July	156	119	414	214	79	147	40	318,710	75,890	58,522	57,929	26,095	95,495	273
August	170	109	750	247	76	151	73	360,626	69,483	105,871	66,607	25,064	98,042	494
September	156	107	481	233	86	140	76	318,462	68,391	67,869	62,936	28,295	91,236	512
October	165	189	285	178	85	151	166	336,949	121,322	40,205	48,018	28,129	98,323	1,123
November	142	138	213	153	101	147	108	289,242	88,545	30,052	41,449	33,260	95,538	732
December	143	141	204	142	106	151	120	291,175	89,950	28,737	38,282	35,145	98,370	813
1922.														
January	135	114	220	159	106	141	114	274,633	72,838	31,054	43,019	35,143	91,810	769
February	121	87	197	167	97	130	92	246,357	55,895	27,799	45,164	32,193	84,684	622
March	159	114	244	218	132	173	96	323,452	73,001	34,507	58,899	43,632	112,765	648
April	152	124	221	175	115	175	156	310,959	79,511	31,174	47,372	37,969	113,876	1,058
May	148	101	242	186	122	172	66	301,989	64,374	34,151	50,389	40,422	112,161	448
June	161	110	290	205	119	186	183	327,639	70,262	40,998	55,471	39,465	121,319	124
July	145	94	297	182	108	168	33	296,489	59,859	41,959	49,225	35,625	109,596	224
August	145	75	434	170	107	161	60	296,249	47,868	61,314	46,074	35,733	104,853	407
September	151	104	391	160	106	165	53	307,563	66,611	55,149	43,229	34,964	107,253	357
October	179	209	289	177	100	169	94	366,186	133,700	40,798	47,921	32,940	110,190	637
November	184	225	238	190	102	169	149	374,548	144,333	33,615	51,471	33,850	110,274	1,005
December	166	177	182	184	109	175	119	339,251	113,343	26,021	49,362	35,867	113,855	803
1923.														
January	162	159	171	188	131	168	132	330,894	102,074	24,201	50,741	43,264	109,722	891
February	148	121	192	184	119	166	102	302,106	77,322	27,169	49,747	39,406	107,775	688
March	163	125	137	204	139	203	117	333,332	79,916	19,364	55,025	45,877	132,361	788
April	156	111	126	188	151	197	70	318,357	71,136	17,741	50,776	49,987	128,241	476
May	152	83	184	182	151	201	45	309,669	53,302	25,997	49,130	50,090	130,848	302
June	153	107	151	154	149	202	43	312,239	68,278	21,336	41,543	49,242	131,552	288
July	145	95	138	139	149	199	28	296,551	60,560	19,509	37,521	49,318	129,453	190
August	149	102	169	158	139	195	28	304,939	65,319	23,898	42,666	45,810	127,061	186
September	183	205	192	169	136	191	76	374,191	131,500	27,085	45,640	45,040	124,213	513
October	193	236	154	189	139	190	85	393,814	151,098	21,750	50,969	45,977	123,447	573
November	193	251	102	194	143	182	141	394,354	160,821	14,461	52,294	47,156	118,668	954
December	206	285	105	210	154	178	87	421,148	182,423	14,874	56,727	58,881	115,656	587
1924.														
January														
February														
March														
April														

[1] Data from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*

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Table 144.—IMPORTS BY GRAND DIVISIONS.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	From Europe.					From North America.		From South America.		From Asia and Oceania.		From Africa	Grand Total.
	Total.	France.	Germany.	Italy.	United Kingdom.	Total.	Canada.	Total.	Argentina.	Total.	Japan.	Total.	
	Relative to 1913.												
1913 monthly average..	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average..	91	75	81	100	106	113	115	116	220	100	107	83	100
1915 monthly average..	63	56	24	93	95	131	125	163	370	116	109	146	99
1916 monthly average..	73	78	3	109	112	169	167	216	455	193	184	261	133
1917 monthly average..	64	71	0	66	103	224	291	302	697	271	256	308	165
1918 monthly average..	37	43	0	44	55	250	318	308	893	330	305	360	169
1919 monthly average..	87	89	6	107	114	297	348	347	779	378	414	473	218
1920 monthly average..	142	119	48	136	189	427	431	384	812	467	419	633	294
1921 monthly average..	88	102	44	113	88	194	236	149	234	207	254	170	140
1922 monthly average..	115	103	64	116	131	211	256	181	335	277	358	274	177
1923 monthly average..	134	108	88	167	149	257	293	235	447	341	449	367	212
1921.													
May	84	102	42	155	85	214	221	141	228	186	276	115	137
June	76	93	45	107	65	168	197	119	191	204	246	158	124
July	79	98	54	109	66	146	199	119	218	200	304	82	119
August	82	94	48	134	71	156	200	144	312	227	311	71	130
September	88	117	44	118	81	143	204	103	132	194	275	62	120
October	93	92	50	150	85	165	248	107	141	179	207	143	126
November	97	120	39	122	97	173	243	162	225	202	273	218	141
December	101	99	47	117	109	160	226	164	202	300	488	345	159
1922.													
January	95	92	47	100	92	174	212	138	245	248	339	228	145
February	99	101	58	69	117	178	170	152	291	209	272	318	144
March	119	112	63	119	147	225	219	144	222	239	235	523	171
April	91	93	55	78	98	195	180	139	208	223	230	327	145
May	103	100	56	121	112	221	239	200	285	265	360	217	169
June	106	87	63	104	120	223	259	170	370	306	435	100	174
July	104	78	63	112	123	236	285	179	386	252	246	187	169
August	117	116	70	90	139	243	272	166	372	329	465	194	188
September[2]	113	96	70	95	141	164	237	167	394	244	326	132	200
October	161	151	85	157	201	250	395	235	395	397	570	203	231
November	131	106	67	147	149	218	293	239	401	300	418	393	195
December	135	102	70	195	137	206	312	237	450	310	402	461	197
1923.													
January	144	123	90	186	148	222	258	251	548	361	376	896	220
February	125	89	68	144	155	232	239	252	508	331	302	472	203
March	168	133	98	239	218	356	276	323	634	369	396	546	266
April	147	119	89	159	183	318	306	281	706	381	321	419	244
May	142	106	83	125	194	325	306	299	792	407	402	453	249
June	124	92	79	152	141	276	298	221	590	376	292	280	214
July	115	85	86	124	124	238	304	195	501	344	365	207	192
August	117	95	90	122	109	214	302	176	282	335	387	199	184
September	118	91	90	126	115	205	280	168	187	270	320	144	170
October	147	138	102	201	145	268	320	224	248	288	296	144	206
November	130	110	87	234	122	226	325	211	172	321	349	256	195
December	130	114	89	190	128	210	303	222	200	313	398	384	193
1924.													
January													
February													
March													
April													

See footnotes on opposite page.

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Table 145.—IMPORTS BY GRAND DIVISIONS.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	From Europe.					From North America.		From South America.		From Asia and Oceania.		From Africa	Grand total.
	Total.	France.	Germany.	Italy.	United Kingdom.	Total.	Canada.	Total.	Argentina.	Total.	Japan.	Total.	
	Thousands of dollars.												
1913 monthly average..	$72,056	$11,578	$15,351	$4,610	$22,663	$32,485	$11,844	$16,522	$2,131	$26,344	$8,245	$1,978	$149,383
1914 monthly average..	65,293	8,685	12,449	4,601	23,949	36,783	13,669	19,127	4,690	26,265	8,808	1,638	149,106
1915 monthly average..	45,529	6,493	3,746	4,297	21,525	42,455	14,800	26,857	7,890	30,489	9,026	2,887	148,216
1916 monthly average..	52,776	9,074	485	5,020	25,457	54,870	19,771	35,634	9,691	50,865	15,174	5,158	199,303
1917 monthly average..	45,929	8,220	13	3,040	23,340	72,665	34,473	49,902	14,855	71,455	21,139	6,089	246,039
1918 monthly average..	26,510	4,959	26	2,028	12,385	81,218	37,641	50,911	19,032	86,837	25,162	7,126	252,601
1919 monthly average..	62,544	10,318	884	4,922	25,766	96,481	41,225	57,294	16,597	99,696	34,154	9,349	325,364
1920 monthly average..	102,320	13,805	7,403	6,280	42,821	138,555	50,989	63,417	17,315	123,058	34,548	12,524	439,873
1921 monthly average..	63,745	11,824	6,690	5,191	19,900	62,904	27,953	24,635	4,994	54,447	20,939	3,365	209,096
1922 monthly average...	82,600	11,901	9,791	5,328	29,739	68,538	30,337	29,897	7,140	72,955	29,525	5,410	265,146
1923 monthly average..	96,483	12,491	13,444	7,695	33,668	83,621	34,720	38,866	9,535	89,891	36,984	7,254	316,001
1921.													
May	60,804	11,823	6,456	7,131	19,374	69,603	26,143	23,358	4,854	48,871	22,760	2,275	204,911
June	54,718	10,785	6,975	4,946	14,842	54,575	23,289	19,620	4,062	53,648	20,253	3,129	185,690
July	56,754	11,316	8,217	5,018	14,984	47,351	23,627	19,700	4,638	52,737	25,106	1,018	178,159
August	59,139	10,923	7,309	5,728	15,983	50,583	23,695	23,799	6,646	59,849	25,646	1,399	194,769
September	63,408	13,565	6,785	5,438	18,299	46,349	24,189	17,133	2,818	51,170	22,700	1,233	179,292
October	66,769	10,677	7,625	6,917	19,215	53,443	29,416	17,712	2,995	47,241	17,077	2,843	188,008
November	70,254	13,930	5,914	5,607	21,888	56,317	28,767	26,717	4,803	53,345	22,519	4,315	210,948
December	72,733	11,484	7,372	5,393	24,626	51,869	26,709	27,106	4,307	78,969	40,242	6,819	237,496
1922.													
January	68,113	10,654	7,223	4,590	20,805	56,529	25,214	22,793	5,229	65,237	27,941	4,513	217,185
February	71,491	11,656	8,901	3,180	26,518	57,701	20,137	25,114	6,193	55,147	22,406	6,291	215,743
March	85,796	13,025	9,633	5,501	33,332	73,235	25,950	23,745	4,727	63,063	19,370	10,339	256,178
April	65,667	10,742	8,497	3,598	22,124	63,323	21,296	22,889	4,440	58,725	18,990	6,470	217,023
May	73,949	11,591	8,520	5,584	25,439	71,718	28,249	33,032	6,082	69,831	29,693	4,287	252,817
June	76,470	10,025	9,596	4,791	27,141	72,322	30,733	29,158	7,891	80,535	35,825	1,975	260,461
July	75,271	9,059	9,606	5,155	27,939	76,767	33,699	29,560	8,234	66,479	20,261	3,695	251,772
August	84,604	13,390	10,737	4,140	31,486	78,864	32,200	27,362	7,920	86,715	38,362	3,832	281,376
September[2]	81,677	11,146	10,683	4,395	31,846	53,194	28,081	27,605	8,405	64,402	26,870	2,615	298,493
October	116,530	17,495	13,035	7,258	45,541	81,051	46,809	38,861	8,408	104,610	46,970	4,024	345,104
November	94,517	12,227	10,250	6,767	33,665	70,943	34,692	39,456	8,555	79,122	34,454	7,766	291,805
December	97,118	11,800	10,818	8,971	31,033	66,810	36,983	39,187	9,595	81,558	33,156	9,117	293,789
1923.													
January	103,643	14,273	13,788	8,593	33,579	72,105	30,597	41,413	11,676	95,013	31,041	17,730	329,245
February	89,749	10,277	10,476	6,658	35,201	75,390	28,290	41,654	10,827	87,291	24,881	9,328	303,412
March	120,987	15,381	14,997	11,008	49,386	115,744	32,705	53,436	13,511	97,107	32,685	10,804	397,928
April	105,855	13,730	13,642	7,309	41,364	103,346	36,249	46,422	15,052	100,314	26,480	8,294	364,253
May	102,278	12,300	12,762	5,769	44,039	105,520	36,282	49,401	16,875	107,091	33,113	8,954	372,545
June	89,655	10,683	12,092	6,999	31,904	89,609	35,331	36,443	12,579	99,012	24,111	5,538	320,234
July	83,167	9,813	13,210	5,729	28,171	77,355	36,038	32,136	10,670	90,582	30,179	4,095	287,454
August	84,505	11,030	13,777	5,646	24,721	69,396	35,794	29,157	6,017	88,382	31,892	3,944	275,438
September	85,375	10,542	13,745	5,820	26,133	66,572	33,115	27,830	3,993	71,014	26,366	2,854	253,645
October	105,780	15,926	15,727	9,248	32,833	86,904	37,850	36,980	5,289	75,860	24,430	2,843	308,366
November	93,448	12,786	13,426	10,777	27,701	73,432	38,452	34,923	3,670	84,580	28,783	5,071	291,455
December	93,351	13,153	13,688	8,778	28,987	68,080	35,936	36,601	4,256	82,442	32,844	7,593	288,057
1924.													
January													
February													
March													
April													

[1] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, and represent imports of merchandise only. Up to and including May, 1921, import values represented "actual market value or wholesale price at the time of exportation to the United States, in the principal markets of the country from whence exported, including the value of all containers and coverings, whether holding liquids or solids, and all other costs, charges, and expenses incident to placing the merchandise in condition, packed ready for shipment to the United States." (Tariff act of 1913.) Beginning with June, 1921, the import values are either the actual foreign market value, as defined above, or "the export value, including any export tax imposed by the country of exportation," whichever is higher. (Emergency tariff act of May 27, 1921.)

[2] Figures for September, 1922, include only the first 21 days of September, during which the old tariff law was in force.

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Table 146.—EXPORTS BY GRAND DIVISIONS.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	TO EUROPE.					TO NORTH AMERICA.		TO SOUTH AMERICA.		TO ASIA AND OCEANIA.		TO AFRICA	GRAND TOTAL.
	Total.	France.	Germany.	Italy.	United Kingdom.	Total.	Canada.	Total.	Argentina.	Total.	Japan.	Total.	
	Relative to 1913.												
1913 monthly average..	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average..	89	111	45	124	102	80	77	62	49	85	67	88	85
1915 monthly average..	172	325	3	343	203	93	86	98	96	116	73	128	143
1916 monthly average..	254	559	1	386	319	154	150	150	140	226	175	187	221
1917 monthly average..	271	611	(2)	533	340	210	206	213	195	263	298	178	251
1918 monthly average..	257	605	(2)	626	349	220	220	207	191	290	438	205	248
1919 monthly average..	346	580	26	563	386	216	182	301	284	432	586	338	319
1920 monthly average..	298	439	88	473	328	321	241	426	389	502	605	573	331
1921 monthly average..	158	146	106	274	159	188	147	187	202	311	377	252	181
1922 monthly average..	139	173	90	192	145	152	143	154	174	265	349	193	154
1923 monthly average..	140	177	90	213	149	181	162	184	205	317	423	210	168
1921.													
May	141	77	70	344	163	179	150	148	168	234	236	193	159
June	142	99	105	347	131	184	146	143	161	263	328	167	163
July	147	109	124	209	145	174	155	127	158	204	280	154	157
August	165	117	130	213	173	204	203	114	120	233	218	174	177
September	142	168	125	150	121	174	167	114	113	253	374	110	157
October	157	202	90	283	173	154	133	125	116	293	483	173	166
November	122	150	83	202	123	143	123	109	111	296	502	202	142
December	124	134	74	229	140	124	105	133	158	340	590	166	143
1922.													
January	119	138	81	141	132	116	97	113	135	316	537	134	135
February	103	125	75	86	108	119	105	115	136	251	361	180	121
March	144	149	122	100	148	147	132	141	152	311	438	218	159
April	147	172	106	168	147	142	129	150	184	242	270	164	154
May	135	157	89	144	151	142	132	149	176	249	308	271	149
June	149	179	96	182	153	151	143	171	197	270	314	198	162
July	127	166	69	276	127	151	147	160	161	250	308	178	145
August	124	144	90	199	112	171	168	154	154	218	204	197	146
September	132	172	74	193	144	167	165	169	196	224	241	209	151
October	165	236	99	296	170	178	174	165	194	296	416	178	179
November	173	249	93	272	182	173	167	183	184	286	412	228	184
December	149	195	84	244	163	170	157	181	215	268	387	157	166
1923.													
January	152	182	89	236	170	156	146	175	201	241	257	186	162
February	128	108	83	163	145	149	132	171	213	271	339	204	148
March	132	160	85	196	129	181	160	188	199	335	454	186	165
April	125	174	90	220	119	183	160	187	203	274	364	295	157
May	111	160	78	151	98	208	197	184	224	270	382	201	153
June	112	154	65	199	112	199	186	202	242	292	326	219	155
July	102	129	85	140	91	192	177	193	210	291	350	231	146
August	109	145	79	136	108	198	181	200	257	265	253	200	150
September	162	196	108	240	183	196	179	176	185	314	414	198	184
October	172	248	112	292	181	179	154	179	188	398	530	195	194
November	174	245	97	278	203	169	136	192	201	405	674	193	193
December	197	234	110	303	250	160	135	157	137	440	721	208	206
1924.													
January													
February													
March													
April													

See footnotes on opposite page.

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Table 147.—EXPORTS BY GRAND DIVISIONS.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	To Europe.					To North America.		To South America.		To Asia and Oceania.		To Africa	Grand Total.
	Total.	France.	Germany.	Italy.	United Kingdom.	Total.	Canada.	Total.	Argentina.	Total.	Japan.	Total.	
	Thousands of dollars.												
1913 monthly average..	$124,964	$12,827	$29,328	$6,556	$49,228	$50,098	$33,599	$12,210	$4,582	$17,319	$5,208	$2,411	$207,002
1914 monthly average..	111,608	14,175	13,191	8,161	49,984	40,132	25,885	7,584	2,261	14,700	3,479	2,110	176,135
1915 monthly average..	214,451	41,733	981	22,477	99,870	46,567	28,754	12,011	4,403	20,099	3,811	3,095	296,223
1916 monthly average..	317,773	71,735	188	25,294	157,282	77,046	50,409	18,356	6,406	39,211	9,096	4,501	456,887
1917 monthly average..	338,538	78,399	(2)	34,920	167,450	105,081	69,077	25,991	8,925	45,567	15,528	4,282	519,459
1918 monthly average..	321,558	77,600	(2)	41,015	171,774	110,457	73,906	25,226	8,759	50,250	22,815	4,933	512,424
1919 monthly average..	432,306	74,447	7,730	36,890	189,880	107,983	61,187	36,812	12,992	74,775	30,530	8,160	660,035
1920 monthly average..	372,174	55,349	25,953	30,980	161,319	160,764	80,988	51,993	17,811	86,932	31,495	13,806	685,668
1921 monthly average..	196,992	18,745	31,027	17,955	78,510	94,132	49,473	22,777	9,236	53,782	19,620	6,071	373,761
1922 monthly average..	173,613	22,247	26,343	12,575	71,319	76,305	48,057	18,840	7,962	45,910	18,200	4,648	319,315
1923 monthly average...	174,434	22,679	26,403	13,961	73,528	90,551	54,327	22,443	9,398	54,823	22,010	5,055	347,219
1921.													
May	176,799	9,863	20,485	22,537	80,287	89,647	50,483	18,036	7,690	40,586	12,297	4,642	329,710
June	177,814	12,708	30,796	22,743	64,439	92,071	49,100	17,496	7,388	45,483	17,057	4,034	336,899
July	183,195	13,946	36,324	13,674	71,315	87,357	51,996	15,548	7,257	35,374	14,588	3,708	325,181
August	206,228	15,050	38,284	13,944	85,257	102,141	68,362	13,919	5,486	40,402	16,548	4,198	366,888
September	177,246	21,579	36,774	9,857	59,475	87,138	55,972	13,920	5,179	43,897	19,499	2,662	324,863
October	196,054	25,849	26,266	18,554	84,951	77,128	44,750	15,308	5,318	50,677	25,159	4,163	343,331
November	153,071	19,259	24,326	13,249	60,640	71,579	41,194	13,320	5,100	51,256	26,126	4,865	294,092
December	154,961	17,231	21,741	15,001	69,105	62,216	35,111	16,205	7,237	58,807	30,718	4,010	296,198
1922.													
January	149,042	17,753	23,069	9,266	64,933	57,995	32,606	13,853	6,187	54,726	27,985	3,232	278,848
February	128,938	16,054	22,053	5,637	53,390	59,717	35,301	14,088	6,246	43,534	18,788	4,344	250,620
March	180,182	19,080	35,658	6,558	72,788	73,542	44,493	17,199	6,987	53,799	22,785	5,258	329,980
April	183,143	22,076	31,048	11,028	72,291	71,124	43,402	18,366	8,411	41,874	14,041	3,961	318,470
May	168,754	20,117	26,107	9,473	74,486	71,050	44,288	15,158	8,064	43,074	15,936	6,534	307,569
June	186,701	22,946	28,191	11,933	75,246	75,896	47,944	20,929	9,023	46,811	16,363	4,780	335,117
July	158,471	21,243	20,215	18,111	62,346	75,622	49,514	19,530	7,378	43,253	16,024	4,282	301,157
August	154,863	18,466	26,293	13,042	55,264	85,565	56,487	18,800	7,053	37,794	10,646	4,754	301,775
September	164,786	22,025	21,716	12,674	71,062	83,893	55,369	20,624	8,991	38,845	12,560	5,049	313,197
October	206,009	30,215	28,981	19,384	83,928	89,124	58,459	20,096	8,901	51,188	21,690	4,301	370,719
November	215,745	31,928	27,385	17,800	89,681	86,862	55,989	22,304	8,430	49,598	21,455	5,490	380,000
December	186,723	25,062	24,742	15,987	80,410	85,264	52,836	22,128	9,871	46,421	20,130	3,791	344,328
1923.													
January	189,659	23,286	26,086	15,489	83,603	78,368	48,908	21,324	9,210	41,709	13,366	4,479	335,417
February	159,586	13,791	24,442	10,705	71,537	74,742	44,497	20,937	9,780	47,012	17,662	4,930	306,957
March	164,798	20,475	25,031	12,851	63,630	90,849	53,644	22,943	9,105	58,080	23,642	4,493	341,377
April	156,405	22,306	26,290	14,416	58,460	91,827	53,799	22,834	9,289	47,539	18,939	7,122	325,492
May	138,541	20,524	22,968	9,914	48,414	103,971	66,086	22,509	10,276	46,791	19,889	4,838	316,359
June	140,028	19,729	18,983	13,048	55,164	99,520	62,467	24,656	11,094	50,564	16,992	5,287	319,957
July	127,274	16,543	24,935	9,148	45,014	96,237	59,539	23,602	9,604	50,358	18,220	5,559	302,186
August	136,763	18,537	23,260	8,929	53,001	99,427	60,648	24,431	11,794	45,912	13,169	4,822	311,332
September	201,989	25,082	31,541	15,752	90,002	97,954	60,227	21,544	8,474	54,459	21,544	4,767	381,531
October	215,369	31,803	32,797	19,176	89,256	89,908	51,717	21,868	8,593	68,974	27,585	4,703	400,824
November	217,201	31,374	28,580	18,231	99,732	84,806	45,743	23,411	9,215	70,130	35,113	4,642	400,191
December	246,335	29,977	32,395	19,839	122,995	80,064	45,340	19,230	6,308	76,155	37,571	5,016	426,799
1924.													
January													
February													
March													
April													

[1] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, and represent exports, including reexports, of merchandise only. Values are those at time of exportation in the ports of the United States whence exported, except reexports from bonded warehouses, which are expressed in their import value.
[2] Total for year 1917 is $3,275. No figures for 1918.

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Table 148.—COAL PRODUCTION IN FOREIGN COUNTRIES.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	COAL.										LIGNITE.	
	United Kingdom.[1]	Germany.[2]	France.[2]	Belgium.	Czechoslovakia.	Poland.	Netherlands.	Japan.	Canada.	Union of South Africa.	Germany.	Czechoslovakia.
	Relative to 1913.											
1913 monthly average	100	100	100	100	100	100	100	100	100	100	100	100
1914 monthly average	92	85	67	73	.....	.....	103	105	91	96	96	.....
1915 monthly average	88	77	48	62	.....	.....	121	96	88	94	101	.....
1916 monthly average	89	84	52	74	.....	.....	138	107	96	114	108	.....
1917 monthly average	86	88	71	65	.....	.....	161	124	94	118	110	.....
1918 monthly average	79	84	64	61	.....	.....	181	132	100	112	115	.....
1919 monthly average	80	[3] 61	[3] 54	81	74	.....	181	147	91	117	108	74
1920 monthly average	80	[3] 69	[3] 85	98	78	67	210	137	88	130	128	86
1921 monthly average	56	[3] 72	[3] 94	95	82	79	210	109	78	131	141	92
1922 monthly average	86	69	106	93	69	230	244	115	74	111	157	81
1923 monthly average	97	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1921.												
May	.....	55	86	84	78	56	182	109	70	135	129	83
June	.....	65	96	89	83	83	216	104	74	132	138	88
July	63	68	95	93	79	82	212	102	78	131	139	88
August	77	74	99	97	85	82	199	92	91	141	146	93
September	73	73	100	99	80	82	223	101	83	135	143	92
October	75	76	98	100	72	84	238	108	83	123	145	84
November	80	74	97	95	81	89	233	112	78	125	144	97
December	83	75	107	103	77	88	239	123	83	124	152	98
1922.												
January	79	77	104	98	86	91	238	107	69	98	151	90
February	77	72	100	92	49	86	212	112	72	75	139	51
March	91	85	112	103	90	107	247	125	86	103	169	105
April	77	71	96	91	68	84	224	123	47	101	146	95
May	88	77	101	90	72	91	246	119	52	124	157	92
June	71	57	100	88	62	94	230	118	63	122	144	81
July	83	61	103	88	65	[4] 365	248	110	60	124	157	83
August	89	64	108	89	77	[4] 389	252	109	50	119	167	88
September	91	64	109	90	61	[4] 374	255	103	92	116	163	76
October	95	68	113	96	56	[4] 385	269	118	99	116	166	76
November	97	66	110	95	75	[4] 354	260	123	101	117	164	58
December	91	61	112	95	71	343	250	116	101	112	164	82
1923.												
January	99	[5] 11	123	105	77	404	280	123	109	123	125	83
February	91	[5] 10	77	84	74	360	255	117	97	114	114	77
March	106	.....	90	101	66	420	294	117	96	127	.....	90
April	91	.....	90	96	101	368	288	134	91	134	.....	71
May	104	.....	103	95	90	334	265	129	95	146	.....	67
June	99	.....	128	103	91	387	274	133	96	141	.....	67
July	90	.....	127	98	97	402	291	106	67	138	.....	73
August	89	.....	133	101	61	407	295	.....	108	148	.....	49
September	94	.....	130	99	[6] 5	379	280	.....	.....	134	.....	[6] 3
October	106	.....	.....	110	84	.....	323	.....	.....	143	.....	73
November	104	.....	103	110	120	.....	314	.....	.....	142	.....	101
December	90	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924.												
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Prorated from weekly reports.

[2] Compiled by the *Department of Commerce, Bureau of Foreign and Domestic Commerce*, from official sources. Figures for France include lignite (averaging 56,000 tons per month in 1913). Beginning 1919, Alsace-Lorraine (averaging 203,000 tons monthly in 1919 and 264,000 tons in 1920) is included with France instead of with Germany and beginning 1920 the Saar district (784,000 tons per month) is similarly transferred. Upper Silesia, whose disorders were responsible for the curtailment of German production in May, 1921, was included as a whole with Germany until June, 1922, since which time only the part of Upper Silesia allotted to Germany is included.

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Table 149.—COAL PRODUCTION IN FOREIGN COUNTRIES.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	COAL.										LIGNITE.	
	United Kingdom.[1]	Germany.[2]	France.[2]	Belgium.	Czechoslovakia.	Poland.	Netherlands.	Japan.	Canada.	Union of South Africa.	Germany.	Czechoslovakia.
	Thousands of metric tons.[3]											
1913 monthly average	24,342	15,842	3,404	1,904	1,189	803	156	1,776	1,135	665	7,269	1,918
1914 monthly average	22,499	13,449	2,294	1,393	.....	.....	161	1,858	1,031	641	6,975	.....
1915 monthly average	21,443	12,239	1,628	1,181	.....	.....	189	1,707	1,003	626	7,329	.....
1916 monthly average	21,711	13,264	1,776	1,405	.....	.....	216	1,908	1,095	757	7,849	.....
1917 monthly average	21,044	13,979	2,410	1,243	.....	.....	251	2,197	1,062	785	7,962	.....
1918 monthly average	19,286	13,376	2,188	1,157	.....	.....	283	2,336	1,133	747	8,389	.....
1919 monthly average	19,458	[2] 9,723	[2] 1,822	1,540	874	.....	283	2,606	1,035	776	7,820	1,411
1920 monthly average	19,402	[2] 10,950	[2] 2,890	1,866	928	534	328	2,437	1,001	867	9,303	1,641
1921 monthly average	13,695	[2] 11,351	[2] 3,213	1,817	970	631	327	1,938	888	870	10,249	1,756
1922 monthly average	20,904	10,861	3,596	1,770	825	1,850	381	2,049	845	735	11,428	1,559
1923 monthly average	23,605	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1921.												
May	.....	8,771	2,919	1,592	926	447	284	1,933	789	896	9,369	1,597
June	.....	10,295	3,258	1,700	988	666	337	1,844	844	877	10,058	1,606
July	15,215	10,731	3,218	1,777	944	658	330	1,804	883	873	10,068	1,685
August	18,660	11,727	3,386	1,840	1,014	660	311	1,642	1,036	939	10,606	1,786
September	17,877	11,607	3,393	1,876	949	659	348	1,792	947	898	10,359	1,766
October	18,355	11,977	3,337	1,906	861	672	372	1,920	939	818	10,567	1,618
November	19,524	11,708	3,309	1,818	964	711	364	1,983	887	832	10,479	1,860
December	20,247	11,923	3,632	1,965	914	703	373	2,191	944	824	11,029	1,883
1922.												
January	19,293	12,166	3,533	1,872	1,028	729	371	1,894	787	653	10,979	1,718
February	18,842	11,456	3,390	1,760	584	692	330	1,995	818	499	10,091	974
March	22,263	13,418	3,807	1,968	1,067	861	386	2,212	980	684	12,260	2,018
April	18,854	11,289	3,278	1,726	808	675	350	2,191	533	669	10,634	1,827
May	21,366	12,120	3,442	1,708	854	734	384	2,113	594	827	11,437	1,758
June	17,381	9,038	3,415	1,675	740	753	359	2,096	715	813	10,487	1,559
July	20,213	9,589	3,513	1,669	778	[4] 2,930	387	1,961	684	823	11,411	1,590
August	21,667	10,206	3,682	1,695	911	[4] 3,123	393	1,942	563	793	12,147	1,681
September	22,211	10,157	3,705	1,721	729	[4] 3,007	398	1,833	1,040	772	11,823	1,467
October	23,015	10,753	3,836	1,819	666	[4] 3,095	420	2,099	1,129	773	12,078	1,449
November	23,619	10,456	3,753	1,805	891	[4] 2,843	405	2,189	1,144	776	11,896	1,103
December	22,122	9,684	3,799	1,818	848	2,758	390	2,063	1,152	742	11,897	1,567
1923.												
January	24,020	[5] 1,732	4,200	1,994	912	3,243	437	2,189	1,236	819	9,104	1,585
February	22,229	[5] 1,554	2,609	1,604	880	2,894	398	2,084	1,106	761	8,289	1,474
March	25,794	.....	3,051	1,924	786	3,370	458	2,084	1,094	842	.....	1,733
April	22,151	.....	3,063	1,822	1,198	2,959	450	2,376	1,032	889	.....	1,366
May	25,391	.....	3,507	1,813	1,068	2,683	414	2,284	1,074	971	.....	1,289
June	24,203	.....	4,352	1,970	1,077	3,107	428	2,358	1,089	940	.....	1,278
July	21,812	.....	4,312	1,857	1,156	3,227	454	1,888	766	916	.....	1,393
August	21,756	.....	4,517	1,927	731	3,265	460	.....	1,225	986	.....	943
September	22,886	.....	4,410	1,893	[6] 57	3,042	437	.....	.....	889	.....	[6] 62
October	25,755	.....	.....	2,088	999	.....	504	.....	.....	975	.....	1,405
November	25,389	.....	3,506	2,089	1,421	.....	490	.....	.....	946	.....	1,930
December	21,872	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924.												
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[3] One metric ton is equivalent to 2,204.6 pounds.
[4] Includes upper Silesia from 1923 on. The old territory produced 837,000 tons in July.
[5] Exclusive of the Ruhr.
[6] Production curtailed by strike.

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Table 150.—METAL PRODUCTION IN FOREIGN COUNTRIES.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	PIG IRON.					STEEL INGOTS.					ZINC.	
	United Kingdom.	Canada.	France.	Belgium.	Luxemburg.	United Kingdom.	Canada.	France.	Belgium.	Luxemburg.	Stocks in United Kingdom.	Production in Belgium.
	Relative to 1913.										Relative to Apr.-Dec. average, 1920.	Relative to 1920.
1913 monthly average	100	100	100	100	100	100	100	100	100	100	.....	.....
1914 monthly average	87	69	52	58	72	102	71	56	57	96	.....	.....
1915 monthly average	86	81	11	3	63	112	87	23	4	82	.....	.....
1916 monthly average	88	104	29	5	77	120	122	41	4	109	.....	.....
1917 monthly average	92	104	33	(2)	60	128	149	47	(2)	89	.....	.....
1918 monthly average	88	106	25	.....	50	125	161	38	(2)	72	.....	.....
1919 monthly average	72	81	46	10	24	103	89	46	14	32	.....	.....
1920 monthly average	78	96	64	45	27	118	106	62	51	50	[3] 100	100
1921 monthly average	25	60	65	35	38	47	64	63	32	62	70	79
1922 monthly average	48	38	97	65	66	76	47	94	63	115	21	134
1923 monthly average	73	87	.....	.....	.....	111	85	.....	.....	.....	46	173
1921.												
May	2	67	65	37	38	1	60	62	31	56	84	61
June	(2)	65	66	33	39	(2)	74	62	27	61	82	62
July	1	64	62	22	33	18	62	56	13	57	80	71
August	11	60	59	22	35	68	83	59	14	55	76	71
September	18	52	56	19	42	67	64	60	17	76	72	71
October	28	60	59	23	47	63	83	52	16	82	68	78
November	32	57	68	29	44	69	86	72	23	70	62	88
December	32	48	69	36	48	60	49	76	31	81	56	105
1922.												
January	34	38	72	45	48	51	38	80	39	76	50	117
February	35	40	74	44	46	66	48	80	41	75	37	110
March	46	50	89	57	63	86	34	93	52	101	28	127
April	46	40	88	55	62	63	25	82	47	99	27	121
May	48	27	102	57	67	72	18	92	58	113	23	126
June	43	35	96	56	68	63	38	90	55	123	20	118
July	47	38	99	61	71	74	72	93	56	127	19	128
August	48	33	103	74	70	82	69	100	74	130	17	137
September	50	30	106	79	72	87	41	103	83	134	16	141
October	56	44	116	85	78	88	62	109	89	138	12	157
November	58	42	118	83	73	94	60	104	86	131	3	160
December	62	43	118	77	75	85	54	105	82	133	3	168
1923.												
January	66	49	112	80	67	98	55	103	87	122	2	152
February	64	52	71	73	42	111	54	73	77	73	1	161
March	74	77	73	82	45	126	102	80	90	78	4	185
April	76	100	81	83	45	117	107	90	83	78	5	178
May	84	121	91	80	41	128	120	98	84	72	7	174
June	81	118	103	83	42	120	110	108	92	73	7	171
July	77	98	100	90	58	98	85	101	89	95	5	170
August	70	111	112	96	64	91	121	114	104	109	4	158
September	65	89	111	94	60	109	76	113	95	105	3	170
October	69	88	118	95	63	110	77	120	105	125	5	180
November	70	74	124	99	65	117	63	124	106	121	6	184
December	73	71	.....	.....	.....	102	47	.....	.....	.....	5	196
1924.												
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Compiled by the *Department of Commerce, Bureau of Foreign and Domestic Commerce*, from official reports, except zinc stocks in United Kingdom, and zinc production in Belgium reported by *American Bureau of Metal Statistics;* iron and steel production in United Kingdom reported by *British Federation of Iron and Steel Manufacturers;* Canadian production by *Department of Trade and Commerce, Dominion Bureau of Statistics.*

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Table 151.—METAL PRODUCTION IN FOREIGN COUNTRIES.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Pig Iron.					Steel Ingots.					Zinc.	
	United Kingdom.	Canada.	France.	Belgium.	Luxemburg.	United Kingdom.	Canada.	France.	Belgium.	Luxemburg.	Stocks in United Kingdom.	Production in Belgium.
	Thousands of long tons.[4]		Thousands of metric tons.[5]			Thousands of long tons.[4]		Thousands of metric tons.[5]			Short tons.	
1913 monthly average	**855**	**84**	**434**	**207**	**212**	**639**	**87**	**396**	**205**	**101**		
1914 monthly average	744	58	224	121	152	653	62	221	116	97		
1915 monthly average	733	68	49	6	133	713	76	91	8	83		
1916 monthly average	754	87	124	11	163	766	106	163	8	110		
1917 monthly average	785	87	145	1	127	817	130	186	1	90		
1918 monthly average	756	89	109		106	799	140	151	1	73		
1919 monthly average	612	68	201	21	51	658	77	182	28	32		
1920 monthly average	667	81	276	93	58	755	92	246	104	50	[2]25,477	7,740
1921 monthly average	218	50	280	73	81	302	56	250	65	63	17,945	6,106
1922 monthly average	408	32	419	134	140	485	41	373	130	116	5,430	10,393
1923 monthly average	620	73				707	74				1,182	13,420
1921.												
May	14	56	283	76	80	6	52	244	64	57	21,280	4,806
June	1	55	285	69	83	3	64	245	55	62	21,002	4,817
July	10	54	267	45	71	117	54	223	27	58	20,331	5,457
August	94	50	255	45	74	434	72	232	28	58	19,473	5,512
September	158	44	244	40	88	429	56	236	35	77	18,374	5,500
October	236	50	256	47	100	405	72	206	33	83	17,275	6,019
November	272	48	295	61	94	443	75	277	47	71	15,738	6,801
December	275	40	301	74	102	381	43	302	64	82	14,297	8,122
1922.												
January	288	32	312	94	102	328	33	315	80	77	12,781	9,092
February	300	34	323	92	97	419	42	316	84	76	9,335	8,543
March	390	42	385	118	133	549	30	367	106	101	7,140	9,866
April	394	34	383	114	131	404	22	324	97	100	6,795	9,359
May	408	23	442	119	142	462	16	364	118	114	5,979	9,733
June	369	29	416	115	144	400	33	358	113	124	5,221	9,160
July	399	32	428	127	150	473	63	389	115	128	4,804	9,877
August	412	28	447	154	149	521	60	397	151	131	4,454	10,626
September	430	25	462	163	152	556	36	407	171	135	4,108	10,880
October	482	37	503	175	165	565	54	430	182	139	2,990	12,133
November	494	35	514	172	154	601	52	410	177	132	842	12,401
December	534	36	513	160	159	546	47	415	169	134	707	13,040
1923.												
January	568	41	486	165	142	624	48	408	179	123	441	11,739
February	543	44	306	151	88	707	47	290	157	74	221	12,500
March	634	65	316	170	95	803	89	316	184	79	938	14,319
April	652	84	350	172	96	749	93	355	170	79	1,387	13,791
May	714	102	393	166	86	821	104	388	172	73	1,906	13,492
June	693	99	447	172	90	768	96	427	189	74	1,880	13,239
July	655	82	436	187	123	624	74	400	182	96	1,342	13,183
August	600	93	486	199	135	583	105	452	213	110	1,128	12,230
September	559	75	482	194	127	695	66	446	194	106	889	13,172
October	593	74	514	196	134	702	67	477	216	126	1,158	13,966
November	598	62	536	205	138	750	55	493	217	122	1,557	14,209
December	627	60				653	41				1,333	15,201
1924.												
January												
February												
March												
April												

See footnotes on opposite page also.

[1] Prorated from weekly reports.

[2] Compiled by the *Department of Commerce, Bureau of Foreign and Domestic Commerce*, from official sources. Figures for France include lignite (averaging 66,000 tons per month in 1913). Beginning 1919, Alsace-Lorraine (averaging 203,000 tons monthly in 1919 and 264,000 tons in 1920) is included with France instead of with Germany and beginning 1920 the Saar district (784,000 tons per month) is similarly transferred. Upper Silesia, whose disorders were responsible for the curtailment of German production in May, 1921, was included as a whole with Germany until June, 1922, since which time only the part of Upper Silesia allotted to Germany is included.

[3] One metric ton is equivalent to 2,204.6 pounds.

[4] Includes upper Silesia from 1923 on. The old territory produced 837,000 tons in July.

[5] Exclusive of the Ruhr.[5]

[6] Tons produced from Apr. 2 to July 4; production curtailed by strike.

[7] Index number less than 1.

[8] Average for 9 months, April-December.

[9] A long ton contains 2,240 pounds.

[10] A metric ton is equivalent to 2,204.6 pounds.

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Table 152.—EMPLOYMENT IN FOREIGN COUNTRIES.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	United Kingdom.		Germany.	Belgium.	Netherlands.	Sweden.	Norway.	Denmark.	Canada.	Australia (quarterly).
	Trade unions.	Compulsory insurance.								
	Relative to 1913.								Relative to 1919.	Relative to 1913.
1913 monthly average	100	100	100	100	100	100	100	100	.....	[4]100
1914 monthly average	100	99	96	99	88	96	99	97	.....	96
1915 monthly average	101	102	100	.....	90	96	99	100	[3]95	97
1916 monthly average	102	102	101	.....	99	100	101	103	[3]102	101
1917 monthly average	102	102	102	.....	95	101	101	98	[3]102	99
1918 monthly average	101	102	102	.....	95	100	100	89	[3]102	101
1919 monthly average	100	.....	99	.....	96	99	100	97	100	100
1920 monthly average	100	100	99	.....	98	99	99	102	99	100
1921 monthly average	87	90	100	81	94	77	84	87	91	95
1922 monthly average	86	90	101	96	92	80	84	89	96	97
1921.										
May	79	86	99	70	95	76	84	88	88	.....
June	79	85	100	79	97	75	80	90	90	94
July	85	88	100	81	97	76	83	90	94	.....
August	85	90	101	80	98	77	84	89	95	.....
September	87	91	102	85	98	78	84	90	95	95
October	86	90	102	89	98	76	84	88	96	.....
November	86	87	102	88	95	75	82	86	92	.....
December	85	87	[5]101	91	88	69	80	81	85	97
1922.										
January	85	87	100	91	84	68	78	77	89	.....
February	85	88	100	92	82	71	76	72	93	.....
March	85	89	102	93	91	73	76	78	94	97
April	85	89	102	94	93	75	78	82	93	.....
May	85	90	102	96	94	80	84	91	95	.....
June	86	91	102	97	95	82	86	94	98	97
July	87	91	102	97	95	83	89	94	99	.....
August	87	91	102	98	96	86	90	96	100	.....
September	87	91	102	99	96	89	90	97	101	97
October	88	91	102	99	95	89	91	96	100	.....
November	88	91	101	99	94	87	90	92	97	.....
December	88	91	100	99	90	82	86	86	97	98
1923.										
January	88	91	99	99	87	82	85	85	95	.....
February	89	91	98	100	89	83	89	83	97	.....
March	90	92	97	100	91	84	87	91	97	99
April	91	92	96	100	94	88	90	96	99	.....
May	91	93	97	99	95	94	92	98	99	.....
June	91	92	99	100	94	94	94	99	100	99
July	91	92	97	101	93	94	95	100	101	.....
August	91	91	96	101	92	96	95	100	101	.....
September	91	92	93	101	91	96	94	100	101	.....
October	91	92	83	101	92	96	93	100	99	99
November	91	92	.....	.....	.....	.....	.....	96	97	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924.										
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by the *Department of Commerce, Bureau of Foreign and Domestic Commerce*, from official sources. Canadian figures furnished direct by *Dominion Department of Labour, Employment Service of Canada*. The figures, except in the case of British compulsory insurance, which relate to the operations of the Government labor bureau, represent the percentage of trade-union members employed. They have been converted, by inverting, from the original figures showing percentage *unemployed*.

* See footnotes on opposite page.

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Table 153.—EMPLOYMENT IN FOREIGN COUNTRIES.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	United Kingdom.		Germany.	Belgium.	Netherlands.	Sweden.	Norway.	Denmark.	Canada.	Australia (quarterly).
	Trade-unions.	Compulsory insurance.								
	Per cent employed.									
1913 monthly average	97.9	96.4	97.1	97.3	94.9	95.6	98.4	92.5	.....	[4] 93.5
1914 monthly average	97.7	95.8	92.8	96.1	83.8	93.3	97.6	90.1	.....	91.7
1915 monthly average	98.9	98.8	96.8	.....	85.4	92.2	97.9	92.3	[2] 92.1	90.7
1916 monthly average	99.6	98.4	97.8	.....	94.2	95.8	99.2	95.1	[2] 98.1	94.2
1917 monthly average	99.4	98.4	99.0	.....	90.4	96.1	99.1	90.8	[2] 98.1	92.9
1918 monthly average	99.2	98.8	98.8	.....	90.0	95.6	98.6	82.6	[2] 98.5	94.2
1919 monthly average	97.6	.....	96.3	.....	91.1	94.5	98.4	89.3	96.6	93.4
1920 monthly average	97.6	96.2	96.2	.....	92.8	94.6	97.7	94.2	95.4	93.5
1921 monthly average	84.7	86.3	97.2	78.4	89.1	73.9	82.7	80.1	87.5	88.8
1922 monthly average	84.6	86.7	98.5	93.5	87.5	76.9	83.1	82.1	93.0	90.7
1921.										
May	77.8	82.7	96.3	67.7	90.6	74.7	82.2	81.4	84.5	.....
June	76.9	82.2	97.0	77.1	91.9	72.1	79.1	83.2	86.9	87.5
July	83.3	85.2	97.5	78.6	92.4	72.2	82.1	83.3	90.9	.....
August	83.7	86.8	97.8	78.3	92.7	73.2	82.7	82.3	91.3	.....
September	85.2	87.8	98.7	82.3	93.2	74.2	82.9	83.4	91.5	88.6
October	84.4	87.2	98.8	86.4	93.1	72.8	82.9	81.6	92.6	.....
November	84.1	84.3	98.6	86.1	90.0	71.4	80.7	79.2	88.9	.....
December	83.5	83.8	[5] 98.4	88.6	83.4	66.1	79.1	74.8	84.9	90.5
1922.										
January	83.2	83.8	96.7	88.8	80.0	65.2	76.5	71.1	86.1	.....
February	83.7	84.8	97.3	89.9	78.1	67.9	74.9	66.9	89.4	.....
March	83.7	85.6	98.9	90.8	85.9	69.4	74.9	72.1	90.4	90.8
April	83.0	85.6	99.1	91.1	88.1	71.4	76.8	76.0	89.6	.....
May	83.6	86.5	99.3	93.0	89.5	76.7	82.2	83.9	91.3	.....
June	84.3	87.3	99.4	94.0	90.5	78.5	84.5	86.8	94.7	90.4
July	85.4	87.7	99.4	94.6	90.6	79.8	87.5	87.1	95.9	.....
August	85.6	88.0	99.3	95.6	90.8	82.6	88.5	88.9	96.4	.....
September	85.4	88.0	99.2	96.2	91.0	84.7	88.9	89.4	97.2	90.4
October	86.0	88.0	98.6	96.1	90.5	84.9	89.5	88.7	96.1	.....
November	85.8	87.6	98.0	96.2	89.0	82.9	88.2	84.8	93.8	.....
December	86.0	87.8	97.2	96.2	85.6	78.3	84.9	79.7	93.9	91.4
1923.										
January	86.3	87.3	95.8	96.1	82.9	78.6	83.9	78.5	92.2	.....
February	86.9	88.2	94.8	96.9	84.6	79.2	87.6	76.8	93.6	.....
March	87.7	88.9	94.4	97.4	86.3	80.1	85.5	84.0	93.2	92.8
April	88.7	89.1	93.0	97.6	89.6	84.4	88.8	88.5	95.4	.....
May	88.7	89.3	93.8	96.4	90.4	89.4	90.7	90.9	95.5	.....
June	88.9	89.0	95.9	97.4	89.2	90.2	92.1	91.9	96.6	92.9
July	88.9	88.7	96.5	97.8	88.6	90.3	93.1	92.6	97.1	.....
August	88.6	88.2	93.7	98.1	87.1	91.3	93.6	92.4	97.8	.....
September	88.7	88.3	90.1	98.5	86.8	91.9	92.4	92.6	98.0	.....
October	89.1	88.3	80.9	98.1	87.0	91.8	91.4	92.4	95.2	92.6
November	89.5	88.5	.....	.....	.....	.....	.....	88.6	93.8	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924.										
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnote on opposite page also.

[1] December.
[2] Average of quarters, March, June, September, and December.
[4] Yearly figures are quarterly averages.
[5] The report for December covers 6,075,755 organized workers of whom only 97,687, or 1.6 per cent, were unemployed.

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Table 154.—FOREIGN TRADE OF THE UNITED KINGDOM.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	IMPORTS (values).				EXPORTS (values).				REEXPORTS (values).				EXPORTS OF KEY COMMODITIES [2] (quantities).			
	Total.	Food, drink, and tobacco.	Raw material.	Manufactured articles.	Total.	Food, drink, and tobacco.	Raw material.	Manufactured articles.	Total.	Food, drink, and tobacco.	Raw material.	Manufactured articles.	Cotton-piece goods.	Woolen and worsted tissues.	Iron and steel.	Coal.
	Relative to 1913;												Relative to 1920.		Relative to 1913.	
1913 monthly av....	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	(3)	(3)	**100**	**100**
1914 monthly av....	91	103	84	83	82	89	84	82	87	109	84	82	(3)	(3)	78	80
1915 monthly av....	115	131	102	94	73	77	75	71	90	140	85	75	(3)	(3)	65	59
1916 monthly av....	123	144	120	98	96	91	92	96	89	132	77	93	(3)	(3)	67	52
1917 monthly av....	138	157	137	113	100	50	96	103	64	47	68	64	(3)	(3)	47	48
1918 monthly av....	171	196	163	145	95	37	87	99	28	25	22	43	(3)	(3)	33	43
1919 monthly av....	212	244	229	138	152	102	174	154	150	269	142	105	(3)	(3)	46	48
1920 monthly av....	252	266	252	235	254	156	208	272	203	289	192	181	**100**	**100**	70	34
1921 monthly av....	142	196	96	127	136	115	91	143	98	190	78	90	66	43	35	34
1922 monthly av....	131	163	106	119	137	111	146	138	95	137	86	91	94	70	69	87
1923 monthly av....	143	176	115	133	146	134	187	141	108	154	104	92	93	80	87	108
1921.																
September.....	136	200	87	111	146	122	120	128	94	204	72	84	72	23	32	56
October.....	132	184	91	116	142	128	126	147	114	230	96	88	96	50	38	56
November.....	139	171	128	111	144	132	121	149	108	222	90	84	98	49	47	59
December.....	133	162	118	113	136	117	133	138	101	183	80	102	89	52	50	70
1922.																
January.....	119	140	105	110	145	105	121	151	93	162	75	93	92	71	61	66
February.....	108	133	86	103	133	101	118	140	111	171	100	105	68	54	54	66
March.....	137	187	94	126	148	120	145	151	111	204	94	99	82	68	71	85
April.....	126	166	91	118	127	111	127	129	101	175	88	88	82	64	63	67
May.....	139	178	108	125	133	112	150	131	98	162	85	92	92	75	66	83
June.....	132	165	107	117	119	112	132	118	95	121	90	91	84	73	57	78
July.....	128	161	103	115	138	103	138	141	91	108	90	85	120	78	61	83
August.....	129	156	103	126	137	114	153	138	82	97	77	86	102	80	65	100
September.....	120	147	93	119	143	116	173	141	70	105	58	76	107	62	67	116
October.....	133	160	112	122	138	113	158	137	91	109	84	96	96	58	84	101
November.....	149	188	129	121	152	125	173	152	100	119	97	96	108	74	90	107
December.....	148	175	138	123	135	103	163	131	93	105	93	86	98	79	82	97
1923.																
January.....	156	196	129	135	153	124	161	155	107	127	111	88	108	100	86	92
February.....	131	154	114	121	131	105	163	129	108	98	122	82	93	80	77	97
March.....	140	168	118	132	139	97	199	134	100	123	105	76	91	65	89	117
April.....	135	173	98	133	144	119	201	137	136	120	162	90	86	59	94	112
May.....	140	180	101	134	163	117	240	154	129	165	132	102	111	75	103	126
June.....	139	182	101	131	144	145	198	136	120	175	118	95	81	80	88	108
July.....	120	146	89	126	136	115	186	130	96	129	87	100	86	93	74	111
August.....	139	182	95	135	137	126	176	133	67	93	63	64	89	86	78	108
September.....	129	158	100	129	146	148	169	143	89	160	71	89	93	82	81	103
October.....	156	185	131	147	163	176	199	157	122	251	96	110	100	75	94	122
November.....	159	194	137	138	150	172	182	144	111	213	91	100	95	77	95	109
December.....	170	194	170	1 4	140	163	173	140	114	198	95	110	87	86	86	96
1924.																
January.....																
February.....																
March.....																
April.....																

See footnotes on opposite page.

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Table 155.—FOREIGN TRADE OF THE UNITED KINGDOM.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	IMPORTS (values).				EXPORTS (values).				REEXPORTS (values).				EXPORTS OF KEY COMMODITIES[2] (quantities).			
	Total.	Food, drink, and tobacco.	Raw material.	Manufactured articles.	Total.	Food, drink, and tobacco.	Raw material.	Manufactured articles.	Total	Food, drink, and tobacco.	Raw material.	Manufactured articles.	Cotton piece goods.	Woolen and worsted tissues.	Iron and steel.	Coal.
	Thousands of pounds sterling (£).												Thousands of square yards.		Thousands of long tons.	
1913 monthly av.	**64,061**	**24,184**	**23,485**	**16,134**	**43,770**	**2,716**	**5,825**	**34,281**	**9,131**	**1,329**	**5,336**	**2,455**	[3] 565,415	[3] 14,718	**414**	**6,117**
1914 monthly av.	58,053	24,995	19,711	13,374	35,893	2,412	4,893	28,219	7,956	1,453	4,488	2,007	[3] 478,763	[3] 13,417	324	4,920
1915 monthly av.	73,491	31,740	23,881	15,121	32,072	2,090	4,363	24,411	8,255	1,867	4,549	1,835	[3] 395,417	[3] 12,460	270	3,628
1916 monthly av.	79,042	34,931	28,066	15,766	42,190	2,458	5,362	32,783	8,131	1,756	4,095	2,271	[3] 438,318	[3] 15,432	279	3,196
1917 monthly av.	88,680	37,893	32,067	18,214	43,923	1,361	5,597	35,301	5,806	620	3,615	1,566	[3] 415,004	[3] 13,874	195	2,916
1918 monthly av.	109,678	47,491	38,207	23,343	41,785	1,001	5,083	33,880	2,579	336	1,194	1,048	[3] 308,321	[3] 8,208	137	2,646
1919 monthly av.	135,513	58,938	53,834	22,219	66,553	2,775	10,107	52,663	13,729	3,575	7,571	2,575	[3] 298,782	[3] 13,706	190	2,937
1920 monthly av.	161,379	64,291	59,292	37,902	111,289	4,241	12,138	93,394	18,534	3,842	10,249	4,437	**370,138**	**22,178**	290	2,078
1921 monthly av.	90,669	47,382	22,598	20,425	59,316	3,122	5,322	49,048	8,921	2,520	4,171	2,220	242,938	9,562	143	2,055
1922 monthly av.	83,694	39,429	24,853	19,160	60,041	3,027	8,501	47,452	8,648	1,815	4,585	2,236	348,862	15,438	284	5,350
1923 monthly av.	91,472	42,568	27,079	21,426	63,944	3,639	10,898	48,336	9,885	2,049	5,564	2,264	345,638	17,695	360	5,874
1921.																
September	87,118	48,410	20,465	17,905	63,842	3,300	6,997	44,009	8,595	2,710	3,822	2,057	265,386	6,104	133	3,407
October	84,742	44,475	21,256	18,691	62,265	3,466	7,359	50,238	10,386	3,057	5,143	2,164	353,825	11,109	156	3,407
November	89,259	41,246	29,946	17,913	62,894	3,586	7,046	51,094	9,823	2,944	4,818	2,060	363,633	10,978	194	3,594
December	85,312	39,063	27,792	18,291	59,375	3,187	7,746	47,368	9,204	2,435	4,263	2,501	330,476	11,574	205	4,309
1922.																
January	76,488	33,972	24,565	17,710	63,147	2,861	7,032	51,824	8,459	2,155	4,015	2,285	339,348	15,813	254	4,021
February	69,275	32,257	20,220	16,576	58,335	2,754	6,889	48,000	10,174	2,276	5,323	2,575	252,278	11,995	224	4,014
March	87,879	45,261	22,095	20,309	64,581	3,270	8,465	51,760	10,154	2,709	5,015	2,428	304,293	15,057	296	5,201
April	80,661	40,097	21,404	18,962	55,508	3,011	7,376	44,336	9,200	2,323	4,704	2,168	302,598	14,002	258	4,097
May	88,814	43,075	25,358	20,207	58,045	3,045	8,757	45,073	8,965	2,152	4,548	2,264	341,959	16,585	273	5,057
June	84,298	39,936	25,242	18,857	52,146	3,044	7,671	40,565	8,720	1,611	4,787	2,230	312,435	16,145	237	4,794
July	81,784	38,817	24,237	18,579	60,419	2,806	8,041	48,455	8,317	1,436	4,795	2,084	443,937	17,305	252	5,064
August	82,661	37,762	24,141	20,326	60,032	3,105	8,900	47,149	7,504	1,288	4,110	2,105	378,353	17,632	270	5,146
September	76,944	35,555	21,848	19,244	62,511	3,154	10,099	48,361	6,381	1,399	3,103	1,869	396,368	13,834	279	7,083
October	85,015	38,617	26,409	19,726	60,399	3,066	9,211	47,010	8,277	1,453	4,456	2,360	354,690	12,877	348	6,196
November	95,600	45,501	30,223	19,587	66,491	3,408	10,101	51,964	9,148	1,583	5,200	2,354	399,117	16,484	373	6,571
December	94,912	42,292	32,499	19,838	58,883	2,796	9,493	44,932	8,479	1,391	4,969	2,108	360,965	17,521	341	5,955
1923.																
January	99,700	47,398	30,288	21,707	66,939	3,364	9,372	53,135	9,793	1,687	5,938	2,172	400,598	22,280	354	5,647
February	83,855	37,141	26,739	19,462	57,510	2,864	9,470	44,324	9,823	1,300	6,492	2,021	342,980	17,718	318	5,903
March	90,002	40,726	27,732	21,226	60,921	2,646	11,564	45,935	9,086	1,639	5,586	1,858	337,906	14,466	369	7,180
April	86,417	41,772	22,939	21,446	62,871	3,224	11,717	46,922	12,429	1,592	8,618	2,207	316,736	12,982	388	6,841
May	89,479	43,631	23,741	21,562	71,555	3,177	14,005	52,801	11,773	2,187	7,069	2,507	410,381	16,561	425	7,684
June	89,308	44,086	23,652	21,179	62,884	3,940	11,540	46,534	10,955	2,323	6,290	2,341	300,669	17,751	365	6,589
July	76,818	35,188	20,991	20,272	59,504	3,131	10,835	44,734	8,800	1,711	4,619	2,464	316,601	20,543	308	6,767
August	88,743	44,070	22,338	21,774	60,103	3,428	10,223	45,446	6,129	1,232	3,337	1,559	330,485	19,122	324	6,580
September	82,656	38,150	23,579	20,874	63,836	4,010	9,821	48,937	8,110	2,121	3,798	2,182	345,828	18,207	335	6,316
October	99,915	44,828	30,879	23,674	71,323	4,780	11,585	53,882	11,147	3,334	5,098	2,708	371,778	16,535	389	7,433
November	101,585	46,805	32,116	22,301	65,768	4,677	10,586	49,364	10,171	2,835	4,864	2,464	350,143	17,046	394	6,670
December	109,190	47,018	39,959	21,632	64,115	4,430	10,056	48,012	10,397	2,627	5,063	2,689	323,551	19,134	355	5,874
1924.																
January																
February																
March																
April																

[1] Compiled from British official reports by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.* From April 1, 1923, South Ireland acquired Dominion status, so that trade statistics for the United Kingdom beginning with April, 1923, include only Great Britain, North Ireland, and the Isle of Man.
[2] Figures include exports and reexports.
[3] Figures for years 1913–1919, inclusive, are in linear yards.
[4] Less than 1 per cent.

NOTE.—See p. 197 for exchange rate on pound sterling.

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Table 156.—CANADIAN FINANCE AND TRADE.[1]

[Index numbers for base year in bold-faced type; numerical data on opposite page.]

Year and Month.	Bank clearings.	Business failures.		Bond issues.			Employment Service of Canada.				Foreign trade.[2]				
		Firms.	Liabilities.	Government and provincial.	Municipal.	Corporation bonds.	Applications.	Vacancies.	Placements.		Total (value).		Exports of key commodities (quantities).		
									Regular.	Casual.[3]	Imports.	Exports.	Canned salmon.	Cheese.	Wheat.
	Relative to 1913.						Relative to 1920.				Relative to 1913.				
1913 monthly average..	**100**	**100**	**100**	**100**	**100**	**100**	.....	.....	.....	.....	**100**	**100**	**100**	**100**	**100**
1914 monthly average..	85	159	185	161	73	59	.....	.....	.....	.....	92	121	290	93	126
1915 monthly average..	82	144	194	405	57	31	.....	.....	.....	.....	68	125	164	88	72
1916 monthly average..	111	97	95	393	43	57	.....	.....	.....	.....	76	206	233	124	157
1917 monthly average..	132	61	82	1,271	25	44	.....	.....	.....	.....	126	313	229	127	189
1918 monthly average..	144	45	75	1,312	51	10	.....	.....	.....	.....	144	421	208	113	150
1919 monthly average..	174	34	61	1,457	27	83	.....	.....	.....	.....	137	336	226	98	42
1920 monthly average..	210	54	133	220	46	62	**100**	**100**	**100**	**100**	159	341	292	81	78
1921 monthly average..	181	131	304	303	73	83	107	87	77	151	185	321	146	86	129
1922 monthly average..	168	178	344	613	75	109	110	97	81	122	111	200	207	86	136
1923 monthly average.	150	.....	.....	570	75	176	.....	.....	.....	.....	120	251	153	74	214
1921.															
September.....	167	151	324	777	246	122	126	132	114	221	107	190	317	164	85
October.....	192	180	299	309	47	122	102	86	72	235	106	259	610	134	252
November.....	208	146	409	216	73	156	91	57	44	185	115	279	289	124	349
December.....	200	187	349	70	44	126	93	51	38	198	107	277	104	65	412
1922.															
January.....	168	224	495	483	23	65	102	57	39	138	92	150	110	12	73
February.....	143	203	441	None.	110	107	90	56	35	137	97	150	72	36	67
March.....	167	139	320	51	29	158	101	76	54	139	142	194	106	27	72
April.....	150	136	317	2,668	186	105	95	91	71	112	85	104	56	8	21
May.....	186	170	354	141	123	272	110	104	85	140	118	224	62	24	170
June.....	163	238	110	10	45	88	98	88	77	103	110	233	68	55	140
July.....	158	140	207	170	41	102	97	91	79	94	109	229	101	135	113
August.....	145	164	279	4	60	50	159	182	162	110	120	237	75	133	138
September.....	156	156	259	127	45	7	130	149	120	126	108	232	445	149	110
October.....	186	166	362	452	94	124	156	141	141	152	120	330	330	153	449
November.....	202	204	333	8	19	62	102	73	67	104	136	420	100	129	660
December.....	194	207	399	3,246	130	168	79	61	46	106	128	357	170	68	485
1923.															
January.....	167	217	436	191	165	219	111	83	51	218	122	209	127	24	116
February.....	133	215	397	None.	266	423	89	77	39	235	117	187	168	3	85
March.....	149	186	370	161	113	90	91	79	49	192	164	248	129	4	79
April.....	157	152	316	237	47	52	106	106	79	135	122	173	113	5	61
May.....	190	163	192	208	64	259	118	118	99	157	151	242	208	21	142
June.....	169	151	554	587	48	171	103	102	88	125	151	306	135	50	265
July.....	165	121	428	None.	36	70	106	105	92	107	138	269	78	103	151
August.....	162	138	234	None.	11	15	176	185	188	110	141	259	78	160	136
September.....	151	140	208	1,131	90	66	162	192	170	122	128	219	202	173	63
October.....	282	155	260	908	21	280	165	158	157	136	136	322	475	171	347
November.....	239	120	528	204	18	123	.....	.....	.....	.....	129	442	478	122	766
December.....	196	.....	.....	3,186	18	347	.....	.....	.....	.....	117	398	301	62	685
1924.															
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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Table 157.—CANADIAN FINANCE AND TRADE.[1]

[Base year in bold-faced type; index numbers on opposite page.]

Year and Month.	Bank clearings.	Business failures.		Bond issues.			Employment Service of Canada.				Foreign trade.[2]				
		Firms.	Liabilities.	Government and provincial.	Municipal.	Corporation bonds.	Applications.	Vacancies.	Placements.		Total (value).		Exports of key commodities (quantities).		
									Regular.	Casual.[3]	Imports.	Exports.	Canned salmon.	Cheese.	Wheat.
	Millions of dollars.	Number.	Thousands of dollars.				Number.				Thousands of dollars.		Thousands of pounds.		Thousands of bushels.
1913 monthly av...	**$775**	**152**	**$1,388**	**$4,422**	**$9,647**	**$6,171**	.....	.....	.....	.....	**$55,934**	**$31,422**	**1,757**	**12,942**	**8,378**
1914 monthly av...	659	241	2,562	7,118	7,032	3,644	.....	.....	.....	.....	51,600	37,953	5,092	12,076	10,540
1915 monthly av...	637	219	2,698	17,901	5,542	1,888	.....	.....	.....	.....	37,996	39,287	2,888	11,442	5,993
1916 monthly av...	859	148	1,312	17,385	4,158	3,540	.....	.....	.....	.....	42,350	64,858	4,095	16,081	13,145
1917 monthly av...	1,021	93	1,138	56,198	2,365	2,708	.....	.....	.....	.....	70,538	98,268	4,026	16,492	15,804
1918 monthly av...	1,115	68	1,035	58,000	4,917	628	.....	.....	.....	.....	80,294	132,181	3,648	14,573	12,533
1919 monthly av...	1,351	52	843	64,429	2,583	5,121	.....	.....	.....	.....	76,643	105,730	3,976	12,684	3,484
1920 monthly av...	1,627	82	1,845	9,749	4,466	3,846	**41,533**	**40,165**	**30,502**	**6,588**	88,711	107,222	5,127	10,533	6,498
1921 monthly av...	1,400	199	4,221	13,395	7,052	5,121	44,240	35,002	23,376	9,926	103,347	100,869	2,563	11,135	10,776
1922 monthly av..	1,304	271	4,771	27,125	7,290	6,729	45,690	39,157	24,766	8,027	62,317	62,827	3,635	11,104	11,374
1923 monthly av..	1,395	.....	.....	25,190	7,227	10,880	.....	.....	.....	.....	66,872	78,775	2,683	9,546	17,923
1921.															
September.....	1,291	229	4,492	34,350	23,754	7,500	52,340	53,195	34,777	14,584	59,805	59,590	5,571	21,182	7,145
October.....	1,491	273	4,151	13,668	4,563	7,500	42,509	34,602	21,971	15,483	59,518	81,256	10,710	17,346	21,131
November.....	1,614	222	5,671	9,558	6,997	9,650	37,740	23,031	13,488	12,179	64,271	87,640	5,079	16,008	29,254
December.....	1,549	284	4,840	3,097	4,219	7,750	38,596	20,330	11,647	13,014	60,050	87,186	1,821	8,371	34,492
1922.															
January.....	1,304	340	6,873	21,370	2,182	4,000	42,233	23,000	11,825	9,118	51,476	47,098	1,935	1,520	6,103
February.....	1,110	309	6,121	None.	10,645	6,633	37,345	22,571	10,624	9,002	54,294	47,004	1,266	4,708	5,602
March.....	1,298	212	4,445	2,250	2,842	9,730	42,144	30,655	16,319	9,182	79,379	60,847	1,861	3,533	6,042
April.....	1,165	207	4,400	118,000	17,925	6,475	39,432	36,452	21,779	7,391	47,695	32,652	980	1,080	1,740
May.....	1,442	263	5,247	6,234	11,878	16,765	45,892	41,690	25,785	9,253	66,121	70,459	1,089	3,156	14,207
June.....	1,267	362	1,529	450	4,387	5,454	40,816	35,382	23,439	6,801	61,669	73,107	1,192	7,093	11,760
July.....	1,223	213	2,868	7,500	3,990	6,315	40,486	36,606	23,970	6,176	60,757	71,821	1,767	17,470	9,487
August.....	1,127	250	3,873	175	5,784	3,095	65,857	73,179	49,271	7,275	67,355	74,486	1,325	17,179	11,587
September.....	1,206	242	5,144	5,600	4,370	450	54,007	59,763	36,615	8,296	60,318	72,934	7,825	19,230	9,233
October.....	1,440	252	5,018	20,000	9,078	7,650	64,699	56,797	43,010	10,003	66,875	103,905	5,806	19,758	37,593
November.....	1,563	316	4,619	375	1,814	3,800	42,494	29,337	20,586	6,859	76,264	131,826	1,758	16,636	55,316
December.....	1,501	315	5,534	143,550	12,579	10,383	32,877	24,456	13,971	6,973	70,205	112,038	2,986	8,816	40,669
1923.															
January.....	1,295	330	6,056	8,450	15,904	13,536	46,131	33,388	15,539	14,385	68,086	65,635	2,239	3,142	9,740
February.....	1,028	327	5,507	None.	25,665	26,095	36,866	30,939	12,013	15,497	65,308	58,646	2,959	428	7,129
March.....	1,152	283	5,134	7,125	10,935	5,550	37,820	31,827	15,005	12,636	91,881	77,787	2,271	562	6,614
April.....	1,218	231	4,386	10,500	4,493	3,225	44,082	42,393	24,047	8,886	68,181	54,328	1,979	610	5,143
May.....	1,470	252	5,687	9,200	6,212	15,975	49,167	47,297	30,174	10,319	84,265	76,049	3,655	2,676	11,932
June.....	1,309	230	7,690	25,965	4,672	10,580	42,880	41,067	26,807	8,266	84,633	96,088	2,373	6,479	22,229
July.....	1,281	184	5,944	None.	3,477	4,350	43,859	42,244	28,073	7,026	77,074	84,478	1,362	13,297	12,665
August.....	1,258	209	3,250	None.	1,091	900	73,033	74,440	57,481	7,221	78,826	81,330	1,378	20,666	11,419
September.....	1,170	217	3,035	50,000	8,718	4,050	67,097	77,086	51,740	8,060	71,351	68,758	3,545	22,335	5,300
October.....	2,185	235	3,603	40,150	2,048	17,300	68,322	63,590	47,957	8,960	76,341	101,300	8,340	22,164	29,071
November.....	1,851	182	7,332	9,000	1,737	7,583	.....	.....	.....	.....	72,084	139,005	8,396	15,808	64,197
December.....	1,518	.....	.....	140,892	1,775	21,410	.....	.....	.....	.....	65,456	124,916	5,334	8,036	57,378
1924.															
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data on operations of Canadian employment service prorated from weekly reports of *Dominion Department of Labor, Employment Service of Canada;* foreign trade from *Department of Trade and Commerce, Dominion Bureau of Statistics;* issues of Canadian bonds compiled by *The Financial Post;* bank clearings and business failures from *Bradstreet's.*

[2] Placements are termed casual when employment lasts 1 week or less.

[3] Yearly figures represent the monthly averages for the Canadian fiscal year which ends March 31 of the year indicated.

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Table 158.—CANADIAN INDUSTRY.[1]

[Base year in bold-faced type.]

Year and Month.	NEWSPRINT PAPER.				BUILDINGS.	RAILROAD OPERATIONS.[2]		NEWSPRINT PAPER.				BUILDINGS.	RAILROAD OPERATIONS.[2]	
	Production.	Shipments.	Stocks.	Exports.	Contracts awarded.	Freight carried 1 mile.	Net operating revenue.	Production.	Shipments.	Stocks.	Exports.	Contracts awarded.	Freight carried 1 mile.	Net operating revenue.
	Relative to 1919.				Relative to 1913.			Short tons.				Thousands of dollars.	Thousands of tons.	Dollars.
	INDEX NUMBERS.							NUMERICAL DATA.						
1913 monthly av.	.....	.....	.....	22	100	100	100	.....	.....	.....	12,233	$32,013	1,919,413	86,224,251
1914 monthly av.	.....	.....	.....	44	63	96	86	.....	.....	.....	24,382	20,163	1,838,608	5,342,357
1915 monthly av.	.....	.....	.....	55	22	77	70	.....	.....	.....	30,384	6,993	1,471,776	4,342,664
1916 monthly av.	.....	.....	.....	70	26	122	111	.....	.....	.....	38,601	8,276	2,349,614	6,915,408
1917 monthly av.	.....	.....	.....	82	22	135	118	.....	.....	.....	45,026	7,070	2,598,892	7,323,404
1918 monthly av.	91	92	106	91	26	135	75	61,527	62,386	13,352	50,425	8,320	2,585,756	4,688,726
1919 monthly av.	**100**	**100**	**100**	**100**	49	117	43	**67,284**	**67,922**	**12,597**	**55,203**	15,836	2,245,883	2,650,772
1920 monthly av.	109	108	85	108	67	136	7	73,601	73,250	10,687	59,469	21,301	2,605,416	419,703
1921 monthly av.	101	99	135	114	63	114	48	67,738	67,342	17,045	62,969	20,011	2,199,492	3,034,176
1922 monthly av.	135	134	84	114	86	115	63	90,546	91,013	10,600	63,077	27,654	2,202,005	3,895,609
1923 monthly av.	156	154	119	152	82	132	55	105,163	104,270	14,948	83,877	26,188	2,525,283	3,426,021
1921.														
May	73	74	166	80	84	84	24	49,308	49,980	20,920	44,178	26,860	1,603,459	1,476,234
June	81	83	135	77	83	81	30	54,715	56,412	17,007	42,380	26,437	1,549,754	1,883,849
July	103	98	154	104	55	89	36	68,977	66,869	19,367	57,318	17,741	1,701,480	2,219,649
August	107	111	126	118	113	99	83	72,295	75,435	15,919	65,322	36,307	1,900,867	5,194,575
September	103	100	135	111	61	138	101	68,983	68,164	17,030	61,207	19,566	2,643,289	6,287,477
October	112	116	106	119	59	178	160	75,481	79,056	13,399	65,708	18,997	3,423,734	9,969,263
November	111	108	115	121	52	153	103	74,537	73,380	14,482	67,055	16,640	2,939,166	6,393,845
December	117	117	110	132	60	133	53	78,599	79,433	13,896	72,660	19,119	2,553,683	3,862,288
1922.														
January	121	123	93	123	26	99	(3)	81,413	83,555	11,727	67,701	8,393	1,901,153	[3] 861,527
February	116	118	76	128	33	105	(3)	78,294	80,476	9,535	70,729	10,718	2,012,090	[3] 151,403
March	128	129	63	172	42	127	57	85,973	87,572	7,919	95,196	13,466	2,436,349	3,578,849
April	124	122	69	111	92	90	21	83,731	82,924	8,726	61,453	29,428	1,728,754	1,315,876
May	140	140	66	137	109	112	63	94,502	94,812	8,375	75,783	34,827	2,151,584	3,936,176
June	138	138	55	157	111	102	40	92,588	93,901	6,893	86,480	35,620	1,953,603	2,464,101
July	134	126	91	139	83	93	41	90,282	85,447	11,513	77,004	26,694	1,776,785	2,530,761
August	146	144	94	152	79	98	66	98,141	97,764	11,813	84,024	25,188	1,888,302	4,094,401
September	140	136	112	144	92	157	117	94,444	92,210	14,083	79,558	29,314	3,005,156	7,257,399
October	145	143	112	148	76	225	188	97,467	97,362	14,085	81,552	24,270	4,320,575	11,728,536
November	144	142	118	171	67	218	149	97,148	96,232	14,913	94,532	21,454	4,182,245	9,249,154
December	138	147	61	155	164	116	34	92,563	99,902	7,623	85,506	52,472	2,234,769	2,140,033
1923.														
January	148	139	92	150	31	135	14	99,342	94,585	11,614	82,789	9,841	2,587,896	851,980
February	136	134	85	153	42	107	(3)	91,686	90,795	10,741	84,395	13,312	2,051,212	[3] 1,821,424
March	159	155	101	206	62	124	31	107,227	105,376	12,677	113,450	19,955	2,386,707	1,937,019
April	151	150	98	142	96	130	65	101,654	101,805	12,357	78,378	30,844	2,488,869	4,034,686
May	166	162	108	179	127	144	68	111,486	110,196	13,610	98,901	40,697	2,754,693	4,236,288
June	161	160	107	168	158	137	67	108,514	108,591	13,853	92,853	50,675	2,624,218	4,167,074
July	156	152	118	168	96	108	67	104,932	103,545	14,927	92,959	30,843	2,074,722	4,195,732
August	169	166	124	189	86	101	82	113,584	112,818	15,631	104,563	27,489	1,936,355	5,106,032
September	152	146	148	165	73	146	110	102,486	99,118	18,670	90,930	23,382	2,811,878	6,841,799
October	170	166	160	182	94	233	232	114,475	112,996	20,123	100,722	30,078	4,479,787	14,448,533
November	165	163	159	187	49	238	201	110,839	110,786	20,047	103,195	15,632	4,569,783	12,535,742
December	142	148	120	172	67	.....	.....	95,726	100,624	15,123	94,824	21,507	.....	.....
1924.														
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Production, shipments, and mill stocks of newsprint, comprising practically total production of Canada, furnished by the *News Print Service Bureau;* exports of newsprint paper and railroad operations compiled by *Canadian Department of Trade and Commerce;* building contracts from *McLean Building Reports (Ltd.).*

[2] Annual figures cover all railroads in Canada, averaged for the fiscal period ending March 31 of the year indicated; monthly reports cover all railroads with annual operating revenues of $500,000 or over, which include 98 per cent of the total revenues of all roads.

[3] Deficit.

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WORLD PRODUCTION OF CANE SUGAR AND FLAXSEED.*

Year.	CANE SUGAR.								FLAXSEED.				
	World total.	Java.	United States.[1]	Brazil.	Hawaii.	Porto Rico.	Cuba.	India.	World total.	Argentina.	India.	United States.	Canada.
		May.	Oct.	Oct.	Nov.	Dec.	Dec.	Dec.		[4] Jan.	Apr.	Aug.	Aug.
	Thousands of short tons.								Thousands of bushels.				
1909–1913 average	9,971	1,514	311	[2]38	567	363	2,295	2,614	110,992	31,989	19,870	19,505	12,040
1914	11,293	1,054	247	344	646	346	2,967	2,757	94,559	36,928	15,448	13,770	7,175
1915	12,776	1,797	139	486	593	484	3,437	2,950	103,287	45,040	15,880	14,030	10,628
1916	13,442	2,009	311	413	645	503	3,442	3,058	82,151	39,289	19,040	14,296	8,260
1917	14,503	1,960	246	493	577	454	3,957	3,708	41,053	4,032	21,040	9,164	5,935
1918	13,324	1,478	284	440	600	405	4,597	2,617	61,821	19,588	20,600	13,369	6,055
1919	13,799	1,473	122	496	556	485	4,209	3,361	61,692	30,776	9,400	7,256	5,473
1920	13,656	1,579	176	580	522	490	4,408	2,826	87,964	42,038	16,760	10,774	7,993
1921	14,487	1,906	328	551	592	408	[3]4,517	2,879	83,283	50,470	10,800	8,029	4,112
1922	14,569	1,993	295	[2]476	[2]525	[2]379	[2]4,034	[2]3,347	.....	36,046	17,440	10,375	5,009
1923 latest estimates	.....	1,971	172	706	.....	.....	4,217	.....	.....	44,280	21,280	17,429	6,942

[1] Louisiana and Texas.
[2] Exports.
[3] From private sources.
[4] New crop available in January of the year indicated; January, 1924, estimate is 63,225,000 bushels.

WORLD PRODUCTION OF BEET SUGAR.*

Year.	World total.[1]	United States.	Germany.	Czechoslovakia.	Russia.	Poland.	Netherlands.	Belgium.	France.	Italy.	Spain.	Denmark.	Sweden.
	Thousands of short tons.												
1909–1913 average	8,432	610	2,296	1,017	1,726	279	246	276	759	209	116	128	154
1914	8,331	722	2,721	1,004	1,879	.....	316	215	334	166	112	168	170
1915	6,056	374	1,678	812	1,824	239	264	120	150	166	117	143	140
1916	5,808	821	1,721	805	1,467	293	256	140	204	160	139	124	151
1917	5,208	765	1,726	584	1,134	263	215	136	221	162	154	149	144
1918	4,592	761	1,404	688	318	249	182	78	121	120	169	156	141
1919	3,490	726	808	559	86	106	263	152	171	185	91	149	141
1920	4,997	1,089	1,212	770	55	195	314	268	370	150	104	168	181
1921	5,470	[4]1,074	1,416	726	61	198	412	315	[4]319	234	80	156	259
1922	[2]5,710	[4]711	1,605	[2]821	[2][3]245	[1]294	304	[2]293	515	300	[2]176	94	[2]79
1923 latest estimates	.....	931	1,180	990	.....	397	309	.....	.....	339	.....	.....	170

[1] Crops in all countries here given are harvested beginning in September.
[2] From private sources.
[3] Includes Ukraine; data from private sources.
[4] Refined sugar in terms of raw on the basis of 95 per cent of the raw.

WORLD PRODUCTION OF RICE.*

Country	World total.	India.	Egypt.	United States.	Italy.	Spain.	Japan.	Dutch East Indies.[1]	Philippines.
New crop available	.....	Apr.	Apr.	Aug.	Sept.	Sept.	Nov.	Dec.	Dec.
	Millions of pounds (cleaned).								
Normal consumption (1909–1913)	.....	67,891	.....	375	518	.....	14,602	.....	.....
1909–1913	110,780	72,950	553	481	646	297	14,009	7,349	1,124
1914	102,986	61,022	81	657	741	337	17,909	7,826	1,404
1915	114,500	73,526	542	804	763	320	17,569	.....	1,109
1916	112,300	77,932	237	1,135	708	329	18,360	.....	1,289
1917	122,000	81,198	487	965	716	322	17,143	3,323	1,745
1918	97,400	55,218	692	1,072	712	282	17,184	3,465	2,210
1919	117,200	71,613	607	1,166	662	412	19,106	7,051	1,977
1920	90,777	62,793	634	1,446	997	394	19,849	6,430	2,127
1921	120,797	74,437	472	1,045	641	356	17,336	5,669	2,560
1922	126,648	74,294	[2]33	1,150	[2]632	373	19,067	6,451	2,681
1923 latest estimates	.....	.....	266	924	680	330	18,303	6,904	2,703

[1] Java and Madura.
[2] Acreage about half of normal: Summer crop only given.
[3] 1922 acreage 296,500 compared with 236,400 acres in 1921

* Data compiled by *U. S. Department of Agriculture, Bureau of Agricultural Economics*, and corrected monthly in accordance with latest available information received by that department or by *Department of Commerce, Bureau of Foreign and Domestic Commerce*. Countries are placed in the order in which crops are harvested. 1923 estimates are as of January 20, 1924.

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WORLD PRODUCTION OF COTTON.*

Country	World total.	Peru.	United States.	Mexico.	India.	Brazil.	Egypt.
New crop available		June.	August.	August.	November.	September.	September.
	Thousands of bales (478 pounds net).						
1909–1913 average	20,660	106	13,033	193	3,584	322	1,453
1914	24,630	129	16,135	108	4,354	387	1,837
1915	18,470	113	11,192	95	3,128	282	989
1916	18,970	127	11,500	103	3,759	281	1,048
1917	18,370	125	11,302	135	3,393	345	1,304
1918	18,580	142	12,041	203	3,328	339	999
1919	19,925	155	11,421	199	4,853	384	1,155
1920	20,940	164	13,440	188	3,013	451	1,251
1921	15,391	157	7,954	147	3,748	505	902
1922	18,695	137	9,762	[1] 178	[2] 4,348	553	1,170
1923, latest estimates			10,081	138	4,111		1,213

[1] From private sources.

[2] 1922 acreage 12,496,000 compared with 11,976,000 in 1921.

WORLD PRODUCTION OF WHEAT.*

Country	World total.	Argentina.	Australia.	India.	United States.	Spain.	Italy.	France.	Germany.	Rumania.	Canada.
New crop available		January.	January.	March.	July.	August.	August.	August.	August.	August.	September.
	Millions of bushels.										
Normal consumption (1900–1913)		64	37	301	531	136	236	361	221	34	116
1909–1913 average	3,577	157	85	351	690	130	183	318	152	87	197
1914	3,586	105	103	312	891	116	170	283	146	40	161
1915	4,199	169	25	377	1,026	139	171	223	142	89	394
1916	[1] 2,609	169	179	323	636	152	177	205	[2] 110	78	263
1917	[1] 2,288	80	152	382	637	143	140	135	[3] 82		234
1918	[1] 2,504	224	115	370	921	136	153	226	[2] 86	[3] 18	189
1919	[1] 2,743	180	76	280	968	129	170	[2] 182	[2] 80	[3] 66	193
1920	[1] 2,868	217	46	378	833	139	141	[4] 237	[4] 83	[4] 61	263
1921	[1] 3,069	156	146	250	815	145	194	[4] 323	[4] 108	[4] 79	301
1922	[1] 3,096	191	129	365	868	125	162	[4] 243	[4] 70	[4] 92	400
1923, latest estimates		189	109	369	786	157	225	290	103	103	470

[1] Russia excluded. No accurate statistics are available.

[2] Excludes Alsace-Lorraine.

[3] Excludes Dobruja.

[4] New boundaries.

[5] Former kingdom, Bessarabia and Bukowina.

* Data compiled by *U. S. Department of Agriculture, Bureau of Agricultura Economics*, and corrected monthly in accordance with latest available information received by that department or by *Department of Commerce, Bureau of Foreign and Domestic Commerce*. Countries are placed in the order in which crops are harvested, 1923 estimates are as of January 20, 1924.

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SOURCES OF DATA.

SOURCE.	DATA.	CURRENT PUBLICATION.[1]	DATE OF PUBLICATION.
I.—REPORTS FROM GOVERNMENT DEPARTMENTS, FEDERAL, STATE, AND FOREIGN.			
ARGENTINE MINISTER OF AGRICULTURE	Cereal exports from Argentina	Estadística Agro-Pecuaria	Monthly.
AUSTRALIAN COMMONWEALTH'S BUREAU OF CENSUS AND STATISTICS.	Price index for Australia	Federal Reserve Bulletin	Second week of month.
BANK OF JAPAN	Price index for Japan	Federal Reserve Bulletin	Second week of month.
BRITISH BOARD OF TRADE	Price index for United Kingdom	British Board of Trade Journal	
CANADIAN DEPARTMENT OF LABOR	Price index for Canada	Labour Gazette (Canadian)	Monthly.
	Employment in Canadian trade-unions	Labour Gazette (Canadian)	Semimonthly.
	Operations of Canadian employment service	Labour Gazette (Canadian)	Semimonthly.
CANADIAN DEPARTMENT OF TRADE AND COMMERCE.	Foreign trade of Canada	Foreign trade of Canada	Monthly.
	Canadian railroad operations	Operating Revenues, etc., of Railways *	Monthly.
	Canadian iron and steel production	Press releases *	
FEDERAL FARM LOAN BOARD	Agricultural loans by land banks	Not published	
FEDERAL RESERVE BANK OF ATLANTA.	Wholesale trade	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF BOSTON.	Savings deposits in First Fed. Res. Dist.	Monthly Review	Monthly.
FEDERAL RESERVE BANK OF CHICAGO.	Savings deposits in Seventh Fed. Res. Dist.	Business Conditions	Monthly.
	Agricultural pumps	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF CLEVELAND.	Savings deposits in Fourth Fed. Res. Dist.	Business Review	Monthly.
FEDERAL RESERVE BANK OF DALLAS.	Wholesale trade	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF KANSAS CITY.	Wholesale trade	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF MINNEAPOLIS.	Retail sales of lumber by rural yards	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF NEW YORK.	Foreign exchange rates and index	Fed. Res. Bull. and daily statement *	Daily and monthly.
	Savings deposits in Second Fed. Res. Dist.	Monthly Review	Monthly.
FEDERAL RESERVE BANK OF PHILADELPHIA.	Savings deposits in Third Fed. Res. Dist.	Business and Financial Conditions	Monthly.
	Wholesale trade	Business and Financial Conditions	Monthly.
FEDERAL RESERVE BANK OF RICHMOND.	Savings deposits in Fifth Fed. Res. Dist.	Business and Agricultural Conditions	Monthly.
	Wholesale trade	Business and Agricultural Conditions	Monthly.
FEDERAL RESERVE BANK OF SAN FRANCISCO.	Savings deposits in Twelfth Fed. Res. Dist.	Business Conditions	Monthly.
	Wholesale trade	Business Conditions	Monthly.
FEDERAL RESERVE BOARD	Foreign exchange index numbers	Federal Reserve Bulletin	Monthly (second week of month).
	Debits to individual accounts	Fed. Res. Bull. and weekly press releases *	Sunday papers and monthly.
	Condition of Federal reserve banks	Fed. Res. Bull. and weekly press releases *	Fri. morning papers and monthly.
	Condition of reporting member banks	Fed. Res. Bull. and weekly press releases *	Fri. afternoon papers and monthly.
	Money held outside U. S. Treasury and Federal reserve system to July 1, 1922.	Federal Reserve Bulletin	Monthly.
	Wholesale price index numbers	Federal Reserve Bulletin	Monthly.
	Department store trade; in cooperation with National Retail Dry Goods Association.	Federal Reserve Bulletin	Monthly.
	Index numbers of department store, mail-order, and chain-store trade.	Federal Reserve Bulletin	Monthly.
	Barley and rye receipts	Federal Reserve Bulletin	Monthly.
	Sales of loose leaf tobacco	Federal Reserve Bulletin	Monthly.
	Index of ocean freight rates	Federal Reserve Bulletin	Monthly.
	Index numbers of production	Federal Reserve Bulletin	Monthly.
	Wholesale trade	Federal Reserve Bulletin	Monthly.
FRENCH MINISTRY OF LABOR AND SOCIAL WELFARE.	Price index for France	Bulletin de la Statisque Generale	
ILLINOIS DEPARTMENT OF LABOR	Employment in Illinois	The Employment Bulletin	Monthly.
INDIAN DEPARTMENT OF STATISTICS	Price index for India	Federal Reserve Bulletin	Second week of month.
INTERSTATE COMMERCE COMMISSION	Railway revenues and expenses	Preliminary statement Class I roads	Monthly.
	Telephone operating revenue and income	Operations of large telephone companies	Monthly.
	Telegraph operations and income	Not published	
	Express operations and income	Not published	
MASSACHUSETTS DEPARTMENT OF LABOR AND INDUSTRIES.	Massachusetts employment	Monthly statement *	
MASSACHUSETTS DEPARTMENT OF PUBLIC UTILITIES.	Milk receipts at Boston	Not published	
NEW YORK STATE DEPARTMENT OF LABOR.	New York State factory employment and earnings.	Labor Market Bulletin and press releases *	Monthly.
NEW YORK STATE DEPARTMENT OF PUBLIC WORKS.	New York State canal traffic	Annual report	Yearly.
PANAMA CANAL	Panama Canal traffic	The Panama Canal Record	Last weekly issue of month.
PENNSYLVANIA DEPARTMENT OF LABOR AND INDUSTRY.	Unemployment in Pennsylvania	Semimonthly report *	Semimonthly.
U. S. DEPARTMENT OF AGRICULTURE—BUREAU OF ANIMAL INDUSTRY.	Beef, pork, and lamb production	Market Reporter [2]	Last weekly issue of month or first of next month.
U. S. DEPARTMENT OF AGRICULTURE—BUREAU OF AGRICULTURAL ECONOMICS.	Prices of farm products to producer	Monthly Crop Reporter [2]	Monthly.
	Wool stocks in dealers' hands	Market Reporter [2]	First weekly issue of month.
	Crop production	Monthly Crop Reporter [2] and press releases.*	Releases about 1st of month (cotton) and 10th (other crops).
	Cold-storage holdings and fish frozen	Market Reporter [2]	Fourth weekly issue of month.
	Movement of cattle, hogs, and sheep	Market Reporter [2]	Third weekly issue of month.
	Receipts of butter, cheese, eggs, and poultry	Market Reporter [2]	Weekly.
	Production of dairy products	Market Reporter [2]	Quarterly.
	Car lot shipments of fruits and vegetables	Market Reporter [2]	Third weekly issue of month.
	Farm labor, wages, supply, etc.	Monthly Crop Reporter [2]	Monthly.
	World crop production	Foreign crops and markets *	Weekly.
	Livestock on farms	Market Reporter [2]	Annually.
U. S. DEPARTMENT OF AGRICULTURE—FOREST SERVICE.	Total lumber production from 1913 to 1920	Production of Lumber, Lath, and Shingles	Yearly.
	Wood pulp production, 1914 and 1916	Pulp Wood Consumption and Wood-Pulp Production.	Yearly.
U. S. DEPARTMENT OF COMMERCE—BUREAU OF THE CENSUS.	Cotton ginned	Preliminary report on ginnings *	Semimonthly during season.
	Cotton consumed and on hand	Preliminary report on cotton consumed	15th of month.
	Active textile machinery	Wool machinery and cotton spindles *	20th of month.
	Leather, hides, shoes, production and stocks	Census of hides, skins, and leather *	First week of month.
	Cottonseed and cottonseed oil	Preliminary report on cottonseed	18th of month.
	Hosiery statistics	Press release *	30th of month.
	Men's and boys' clothing	Press release *	30th of month.
	Malleable castings	Press release *	30th of month.
	Wheat flour production from May, 1923	Press release *	30th of month.
	Pyroxylin coated textiles	Press release *	30th of month.
	Stokers, sales from January, 1923	Press release *	20th of month.
	Stocks of tobacco held	Statement on stocks of leaf tobacco	One month after end of quarter.
	Wool consumption	Press release *	30th of month.
	Wool stocks	Press release *	Quarterly.
	Work clothing	Press release *	30th of month.
	Cast-iron pipe	Press release *	25th of month.

* Multigraphed or mimeographed sheets.

[1] This is not necessarily the source of the figures published in the SURVEY as many of them are obtained direct from the compilers prior to publication in the respective journals. This column and the right-hand column have been added to assist readers in obtaining current statistics between publication dates of the SURVEY.

[2] Beginning Jan. 7, 1922, combined into new publication called *Weather, Crops, and Markets*, issued weekly.

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SOURCES OF DATA—Continued.

SOURCE.	DATA.	CURRENT PUBLICATION.	DATE OF PUBLICATION.
I.—REPORTS FROM GOVERNMENT DEPARTMENTS, FEDERAL, STATE, AND FOREIGN—Continued.			
U. S. Department of Commerce—Bureau of the Census.	Produc. indexes of raw materials and manfrs..	Survey of Current Business	Monthly.
	Fats and oils, production, consumption, and stocks.	Statistics of fats and oils *	Quarterly (one month after end of quarter).
	Fabricated struc. steel sales from Apr., 1922..	Press release *	15th of month.
	Automobile production from July, 1921	Press release *	20th of month.
	Wood chemical operations	Press release *	30th of month.
	Steel castings sales	Press release *	20th of month.
	Steel furniture shipments	Press release *	20th of month.
	Earnings of public utilities	Survey of Current Business	Monthly.
	Plumbing goods price index	Survey of Current Business	Monthly.
U. S. Department of Commerce—Bureau of Fisheries.	Fish catch at principal fishing ports	Monthly statement	
U. S. Department of Commerce—Bureau of Foreign and Domestic Commerce.	All imports and exports	Mon. Sum. Foreign Commerce (Part I)[1] ..	Last week of month.
	Fuel loaded for consumption by vessels at principal clearing ports.	Not published	
	Tonnage of vessels, entered and cleared in United States foreign trade.	Mon. Sum. Foreign Commerce (Part II) ..	Middle of next month.
	Data on trade, employment and coal and iron production of foreign countries.	Various foreign sources	
	Wholesale price of wool	Wholesale Prices	Yearly.
	Warehouse stocks of rice	Mon. Sum. Foreign Commerce (Part II) ..	Monthly.
U. S. Department of Commerce—Bureau of Navigation.	Vessels under construction and vessels completed.	Commerce Reports	First weekly issue of month (Mondays).
U. S. Department of Commerce—Bureau of Standards.	Building material price indexes	Not published	
U. S. Grain Corporation	Wheat flour production, prior to July, 1920	No longer published	
U. S. Department of the Interior—Bureau of Mines.	Refined petroleum products, production, etc...	Refinery Statistics *	Second week of month.
U. S. Department of the Interior—Geological Survey.	Portland cement, production, etc	Report on Portland cement output *	20th of month.
	Coal and coke production	Weekly report on production of coal *	Second or third weekly issue of month.
	Crude petroleum, production, etc	Preliminary statistics on petroleum *	25th of month.
	Electric power production	Production of electric power *	End of month.
	Consumption of fuel by public utility plants.	Production of electric power *	End of month.
	Figures on nonferrous metal production	Mineral Resources	Annually.
U. S. Department of the Interior—U. S. Patent Office	Patents granted	Not published	
U. S. Department of the Interior—Division of National Parks.	Visitors to National Parks	Not published	Monthly.
U. S. Department of Labor—Employment Service.	Number on pay roll—United States factories..	Industrial Survey *	First week of month.
	Employment agency operations	Report of Activities of State and Municipal Employment Agencies.	Every 4 or 5 weeks.
U. S. Department of Labor—Bureau of Immigration.	Immigration and emigration statistics	Not published	
U. S. Department of Labor—Bureau of Labor Statistics.	Wholesale prices of commodities, including farm products, food, clothing, metals, etc.	Wholesale Prices of Commodities	
	Wholesale price index	Monthly Labor Review	Monthly.
	Retail price index of foods	Monthly Labor Review	Monthly.
	Retail coal prices	Monthly Labor Review	Monthly.
U. S. Post Office Department	United States postal savings	Postal Savings News Bulletin	12th of month.
	Postal receipts	Statement of Postal Receipts *	7th of month.
U. S. Department of State	Passports issued	Not published	10th of month.
U. S. Treasury Department	Government debt, receipts and disbursements.	Daily Statement of the U. S. Treasury	Last day of month.
	Money in circulation from July 1, 1922	Circulation of money	Monthly.
U. S. Treasury Department—Bureau of the Mint.	Domestic receipts of gold at mint	Not published	
U. S. Treasury Department—Bureau of Internal Revenue.	Oleomargarine production	Not published	
	Consumption of manufactured tobacco, snuff, cigars, cigarettes, and oleomargarine.	Statement of tax-paid products *	First week of month.
	Internal Revenue taxes on specified articles...	Classified collections of Internal Revenue..	25th of month.
U. S. War Department—Engineer Corps.	Iron ore movement	Monthly statistical report	Monthly during season.
	Sault Ste. Marie Canal traffic	Monthly statistical report	Monthly during season.
	Ohio River cargo traffic		Monthly.
U. S. War Department—Mississippi Warrior Service.	Barge traffic on Mississippi River	Not published	
War Finance Corporation	Agricultural loans	Not published in form used	
Wisconsin Industrial Commission	Wisconsin factory earnings and employment..	Bulletin on Wisconsin labor market *	15th of month.
II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS. (Excluding individual firms reporting data to be combined with other firms or trade associations.)			
Abercrombie Construction Co	Building costs	Construction trade papers	
Abrasive Paper and Cloth Manufacturers' Exchange.	Sale of abrasive paper and cloth	Not published	
American Manufacturers Association of Production from Corn.	Corn ground into starch, glucose, etc	Not published	
American Bureau of Metal Statistics.	Copper, silver, and lead production	Not published	
	Zinc production in Belgium	Not published	
	Zinc stocks in United Kingdom	Not published	
American Face Brick Association	Face brick production, stocks, etc	Not published	
American Newspaper Publishers' Association.	Stocks of newsprint paper	Monthly report	Monthly.
American Iron and Steel Institute.	Steel ingot production	Press release to trade papers *	7th of month.
American Petroleum Institute	Gasoline and kerosene consumption	Special statement	
American Pig Iron Association	Merchant pig iron production, etc	Not published	
American Railway Association (Car Service Division).	Freight car surplus and shortage	Car Surplusages and Shortages *	Weekly.
	Car loadings and bad-order cars	Information Bulletin *	Weekly.
American Telephone and Telegraph Co.	Stockholders in the company	Financial papers	Third week of month.
American Walnut Manufacturers' Association.	Walnut lumber and logs	Not published	Quarterly.
American Writing Paper Company.	Purchases and sales of paper	Not published	
American Zinc Institute	Produc. and stocks zinc, retorts operating...	Press release to trade papers *	13th of month.
Anthracite Bureau of Information	Anthracite shipments and stocks	Statement of anthracite shipments *	15th of month.
Associated Knit Underwear Manufacturers' Association.	Knit underwear production	Monthly report *	Monthly.
Association of Life Insurance Presidents.	New life insurance business	Not published	
	Premium collections	Not published	
Boston, Cape Cod and New York Canal Co.	Cape Cod Canal traffic	Not published	

* Multigraphed or mimeographed sheets.

[1] Imports and exports of gold and silver in Part II.

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SOURCES OF DATA—Continued.

SOURCE.	DATA.	CURRENT PUBLICATION.	DATE OF PUBLICATION.
II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS—Continued			
(Excluding individual firms reporting data to be combined with other firms or trade associations.)			
BOSTON CHAMBER OF COMMERCE	Receipts of wool at Boston	Trade papers	Daily.
BRIDGE BUILDERS AND STRUCTURAL SOCIETY.	Fabricated structural steel sales before April, 1922.	No longer published	
BUREAU OF RAILWAY ECONOMICS	Number of tons carried 1 mile	Summary of operating statistics	Monthly.
	Average receipts per ton-mile	Not published	
	Passengers carried 1 mile	Summary of operating statistics	Monthly.
	Railway employment	Not published	
	Locomotives in bad order	Not published	
	Per cent of earnings on valuation	Not published	
CALIFORNIA REDWOOD ASSOCIATION	Redwood lumber production, etc	Not published	
CALIFORNIA WHITE AND SUGAR PINE ASSOCIATION.	Sugar pine lumber production, etc	Not published	
CHICAGO BOARD OF TRADE	Wheat, corn and oats, receipts, etc	Trade papers	Daily.
CHILDS CO	Restaurant sales	Monthly report	Monthly.
CLEVELAND TRUST CO	Automobile production, monthly, January, 1920, to June, 1921.	Not published currently	
COMPAGNIE UNIVERSELLE DU CANAL MARITIME DE SUEZ.	Suez Canal traffic	Le Canal de Suez	5th, 15th, and 25th of month.
CONTAINER CLUB	Production of paper box board through April, 1923.	Not published	
CREDIT CLEARING HOUSE	Credit conditions	Credit	Weekly.
DAIRYMEN'S LEAGUE COOPERATIVE ASSOCIATION, INC.	Milk deliveries to milk plants	Not published	
F. W. DODGE CORP	Building statistics—Contracts awarded	Statement on Building Statistics	Monthly.
EMPLOYERS' ASSOCIATION OF DETROIT	Detroit factory employment	Weekly press release	
ENAMELED SANITARY MANUFACTURERS ASSOCIATION.	Enameled sanitary ware	Not published	
FEDERATION OF IRON AND STEEL MANUFACTURERS (British).	British iron and steel production	Trade papers	Second week of month.
FELT MANUFACTURERS ASSOCIATION	Roofing felt production, stocks, etc	Not published	
FINE COTTON GOODS EXCHANGE	Fine cotton goods production and sales	Trade papers	
FIRE EXTINGUISHER EXCHANGE	Shipments of fire extinguishers	Not published	
FOUNDRY EQUIPMENT MANUFACTURERS' ASSOCIATION.	Foundry equipment production		Monthly.
HARDWOOD MANFRS. INSTITUTE	Stocks and unfilled orders hardwood lumber	Monthly report	
HAFFARDS, G. M., & CO	Fall River Mill dividends	Bradstreets	Quarterly.
HYDRAULIC SOCIETY	Hydraulic machinery shipments, etc	Not published	
ILLUMINATING GLASSWARE GUILD	Illuminating glassware production, orders, etc.	Not published	
IOWA-NEBRASKA CANNERS' ASSOCN	Unsold stock of sweet corn	Weekly report*	Weekly.
JACKSONVILLE CHAMBER OF COMMERCE	Turpentine and rosin receipts	Naval Stores Review	Weekly.
JONES BROS. TEA CO	Sales	Financial papers	Monthly.
LAKE SUPERIOR IRON ORE ASSOCN	Consump.and Stocks of Lake Superior Iron Ore	Monthly report*	
LEATHER BELTING EXCHANGE	Sales of leather belting	Monthly report (not published)	
MAPLE FLOORING MANFRS. ASSOCN	Maple flooring production, etc	Not published	
MCLEAN BUILDING REPORTS, LTD	Canadian building contracts	Canadian Building Review	Monthly.
MERCHANTS' EXCHANGE OF ST. LOUIS	Receipts and shipments of lead and zinc	Receipts and shipments at St. Louis	3d of month.
	Mississippi River traffic	Not published	
MICHIGAN HARDWOOD MANUFACTURERS' ASSOCIATION	Hardwood and softwood lumber, production and shipments.	Not published	
MINNEAPOLIS CHAMBER OF COMMERCE	Linseed oil and oil-cake shipments	Monthly statements	
NATIONAL ALLIANCE OF CASE GOODS ASSOCIATION.	Unfilled orders and shipments of furniture	Not published in form used	
NATIONAL ASSOCIATION OF BRASS MANUFACTURERS.	Brass faucets, orders and shipments	Not published	
NATIONAL ASSOCIATION OF BUTTON MANUFACTURERS.	Button stocks, activity, etc	Weekly report	Weekly.
NATIONAL ASSOCIATION OF CHAIR MANUFACTURERS.	Chair shipments and unfilled orders	Not published in form used	
NATIONAL ASSOCIATION OF CORRUGATED AND FIBER BOX MANFRS.	Production of paper box board through April, 1923.	Not published	
NATIONAL ASSOCIATION OF FARM EQUIPMENT MANUFACTURERS.	Agricultural pumps	Business conditions (Chicago Federal Reserve).	Monthly.
NATIONAL ASSOCIATION OF FINISHERS OF COTTON FABRICS.	Finished cotton goods, billings, orders, shipments, and stocks.	Not published	
NATIONAL ASSOCIATION OF HAT MANUFACTURERS.	Hat production, etc., and stocks of fur	Not published	
NATIONAL ASSOCIATION OF STEEL FURNITURE MANUFACTURERS.	Steel furniture shipments	Not published	
NATIONAL ASSOCIATION OF SHEET AND TIN PLATE MANUFACTURERS.	Sheet-metal production and stocks	Not published	
NATIONAL ASSOCIATION OF WOOL MANUFACTURERS.	1913 figures for active textile machinery	No longer published	
NATIONAL AUTOMOBILE CHAMBER OF COMMERCE.	Production and shipments of passenger cars and trucks.	Traffic bulletin * (production figures not published).	Second week of month.
NATIONAL BOTTLE MANFRS. ASSOCN	Glass bottle production index	Not published	
NATIONAL CONTAINER ASSOCIATION	Production of paper box board since April, 1923	Not published	
NATIONAL ELECTRICAL CREDIT ASSOCIATION.	Credit conditions	Not published	
NAT. INDUS. CONFERENCE BOARD	Cost of living	Monthly press release	21st of month.
NATIONAL PAVING BRICK MANUFACTURERS' ASSOCIATION.	Paving-brick production, etc	Monthly report	
NATIONAL RETAIL DRY GOODS ASSO	Department store trade (*see* Fed. Res. Bd)	Federal Reserve Bulletin	Monthly.
NATIONAL WOOD CHEMICAL ASSO	Production of wood alcohol and acetate of lime.	Not published	
NEW ORLEANS BOARD OF TRADE	Rice distribution through New Orleans	Monthly report	First week of month.
NEW ORLEANS COTTON EXCHANGE	Cotton receipts into sight	Monthly report	First week of month.
NEWS PRINT SERVICE BUREAU	Canadian newsprint production, etc	Monthly bulletin	
	U. S. newsprint data since June, 1923	Monthly bulletin	
NEW YORK COFFEE AND SUGAR EX	Coffee receipts, stocks, etc	Monthly statement	First week of month.
NEW YORK METAL EXCHANGE	Stocks of tin	Trade papers	First week of month.
NEW YORK TRUST COMPANY	Indexes of stock and bond prices	The Index	Monthly.
NORTH CAROLINA PINE ASSOCIATION	North Carolina pine, production, etc	Not published	
NORTHERN HEMLOCK AND HARDWOOD MANUFACTURERS' ASSOCIATION.	Hemlock and hardwood lumber production, etc.	Not published	
NORTHERN PINE MANFRS. ASSOCN	Northern pine lumber and lath	Not published	
OAK FLOORING MANFRS. ASSOCN	Oak flooring, production, etc	Not published	
OHIO FOUNDRYMEN'S ASSOCIATION	Ohio foundry iron production	Monthly report * (not published)	
OPTICAL MANUFACTURERS' ASSOCN	Spectacle frames and mountings, sales, etc	Not published	
PENNSYLVANIA RAILROAD CO	Stockholders in the company	Financial papers	Quarterly.
PENSACOLA CHAMBER OF COMMERCE	Turpentine and rosin receipts	Naval Stores Review	Weekly.
PHILADELPHIA MILK EXCHANGE	Milk receipts at Philadelphia	Not published	

* Multigraphed or mimeographed sheets.

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SOURCES OF DATA—Continued.

SOURCE.	DATA.	CURRENT PUBLICATION.	DATE OF PUBLICATION.
II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS—Continued.			
(Excluding individual firms reporting data to be combined with other firms or trade associations.)			
PORTLAND CEMENT ASSOCIATION	Cement paving contracts	Concrete Highway Magazine	Monthly.
PREPARED ROOFING MANFRS. ASSOCN.	Shipments of prepared roofing	Not published	
PULLMAN COMPANY	Pullman passenger traffic	Not published	
REFRACTORIES MANUFACTURERS' ASSOCIATION.	Fire-clay brick production, etc	Not published	
RICE MILLERS' ASSOCIATION	Silica brick production, etc	Not published	
ROPE PAPER SACK MANFRS. ASSOCN.	Rice receipts, stocks, etc	Monthly report	
RUBBER ASSOCIATION OF AMERICA	Shipments of rope paper sacks	Not published	
RUBBER GROWERS' ASSOCIATION	Automobile tires, tubes, and raw material	Monthly reports (not published)	
SAVANNAH BOARD OF TRADE	Rubber stocks in England	Bulletin of Rubber Growers Association	Monthly.
SAVINGS BANKS ASSOCIATION OF STATE OF NEW YORK.	Turpentine and rosin receipts	Naval Stores Review	Weekly.
SILK ASSOCIATION OF AMERICA	Savings banks deposits in New York State	Not published	
SOUTHERN FURNITURE MANUFACTURERS' ASSOCIATION.	Raw silk consumption, etc	Monthly press release to trade papers *	5th of month.
SOUTHERN PINE ASSOCIATION	Furniture shipments and unfilled orders	Not published in form used	
STEEL BARREL MANFRS. ASSOCN.	Yellow pine production and stocks	Not published in form used	
STEEL FOUNDERS' SOCIETY	Steel barrel shipments, orders, etc	Monthly reports * (not published)	
STOKER MANUFACTURERS' ASSOCN.	Sales of steel castings	Not published	
STRUCTURAL STEEL SOCIETY	Sales of stokers through December, 1922	No longer published	
TANNERS' COUNCIL	Sales of fabricated structural steel	Not published	
TUBULAR PLUMBING GOODS ASSOCN.	Leather production through May, 1922	Not published	
TWIN CITY MILK PRODUCERS' ASSOCIATION.	Tubular plumbing sales	Semiweekly reports	
U. S. STEEL CORPORATION	Milk production, Minnesota	Not published	
	Unfilled orders	Press release *	10th of month.
	Earnings	Press release *	Monthly.
	Stockholders	Financial papers	Quarterly.
	Wages of common labor	Special reports *	Occasionally.
UNITED TYPOTHETAE OF AMERICA	Printing activity	Typothetae Bulletin	Monthly.
WALDORF SYSTEM, INC	Restaurant sales	Monthly press release *	
WEST COAST LUMBERMEN'S ASSOCN.	Douglas fir lumber production, etc	Not published	
WEBBING MANUFACTURERS' EX	Sales of elastic webbing	Not published	
WESTERN PINE MANUFACTURERS' ASSOCIATION.	Western pine lumber production, etc	Not published	

SOURCE.	DATA.	DATE OF PUBLICATION.
III.—REPORTS FROM TECHNICAL PERIODICALS.		
AMERICAN METAL MARKET	Composite pig iron and steel prices	First or second week of month (daily).
THE ANNALIST	New York stock sales	First weekly issue of month (Mondays).
	New York closing stock prices	Weekly (Mondays).
THE BOND BUYER	Foreign exchange rates, 1914 to 1918	Weekly (Mondays).
	State and municipal bond issues	First weekly issue of month (Saturdays).
BRADSTREET'S	Municipal bond yields	First weekly issue of month (Saturdays).
	Visible supply of wheat and corn	Weekly (Saturdays).
	Bank clearings, United States and Canada	First weekly issue of month (Saturdays).
	Wholesale price index	Second weekly issue of month (Saturdays).
BULLETIN DE LA STATISTIQUE GENERALE	Business failures, Canada	First weekly issue of month (Saturdays).
CHEMICAL AND METALLURGICAL ENGINEERING	Price index for France	Monthly.
COAL AGE	Chemical price index	Weekly (Wednesdays).
COMMERCIAL AND FINANCIAL CHRONICLE	Mine price of bituminous coal	Weekly (Thursdays).
	Cotton (visible supply) and interest rates	Weekly (Saturdays).
	Mail order and chain store sales	Second or third weekly issue of month (Saturdays).
DOW, JONES & CO. (WALL STREET JOURNAL)	New corporate securities	Last issue of month.
	New York bond sales and prices	First week of month (daily).
DUN'S REVIEW	Mexican petroleum shipments	20th of month (daily).
ELECTRICAL WORLD	Business failures and wholesale price index	First weekly issue of month (Saturdays).
ENGINEERING AND MINING JOURNAL-PRESS	Sales of electrical energy, central stations	First weekly issue of month (Saturdays).
ENGINEERING NEWS RECORD	Rand gold production and silver prices	Second weekly issue of month (Saturdays).
FINANCIAL POST	Construction cost and volume index	First weekly issue of month.
FRANKFURTER ZEITUNG	Canadian bond issues	Weekly (Thursdays).
HAY TRADE JOURNAL	Price index for Germany	Monthly.
IRON AGE	Hay receipts	Weekly (Fridays).
	Pig-iron production and furnaces in blast	First weekly issue of month (Thursdays).
IRON TRADE REVIEW	Composite finished steel price	Weekly (Thursdays).
	Iron and steel prices	Weekly (Thursdays).
LONDON ECONOMIST	Railway freight car orders	First weekly issue of month (Thursdays).
LUMBER	Price index for United Kingdom	10th of month.
MANUFACTURERS' RECORD	Price indices of lumber	First weekly issue of month (Fridays).
MILK REPORTER	Southern construction and southern bond issues	Monthly.
MODERN MILLER	Milk receipts at Greater New York	Weekly.
NAVAL STORES REVIEW	Argentine visible supply of wheat and corn	Weekly.
NEUE ZURICHER ZEITUNG	Turpentine and rosin, receipts and stocks	Weekly (Saturdays).
NEW YORK JOURNAL OF COMMERCE	Price index for Switzerland	
	Dividend and interest payments	First week of month (daily).
	New capital issues and new corporations	First week of month (daily).
NEW YORK EVENING POST	Fire losses	10th of month (daily).
NORTHWESTERN MILLER	Newspaper advertising	Not published.
	Flaxseed, receipts, etc	Weekly (Wednesdays).
OIL, PAINT, AND DRUG REPORTER	Wheat flour production for 1917	
	Price indices of drugs, oils, etc	Weekly (Mondays).
OIL TRADE JOURNAL	Argentine visible supply of flaxseed	Weekly (Mondays).
PRINTERS' INK	Mexican petroleum shipments	10th of month (monthly).
PUBLISHERS' WEEKLY	Magazine advertising	Second week of month.
RUSSELL'S COMMERCIAL NEWS	Book production	Third week of month.
STATISTICAL SUGAR TRADE JOURNAL	Wheat flour production, from July, 1920	Weekly compilation (daily).
SVENSK HANDELSTIDNING	Sugar stocks, receipts, meltings, and Cuban statistics	Weekly (Fridays).
	Price index for Sweden	

* Multigraphed or mimeographed sheets.

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PUBLICATIONS OF THE DEPARTMENT OF COMMERCE.

Recent publications of the Department of Commerce having the most direct interest to readers of the SURVEY OF CURRENT BUSINESS are listed below. A complete list may be obtained by addressing the Division of Publications, Department of Commerce, at Washington. Copies of the publications may be purchased from the Superintendent of Documents, Government Printing Office, Washington, at the prices stated below. If no price is mentioned, the publication is distributed free.

OFFICE OF THE SECRETARY.

Woven-Wire Fencing: Simplified Practice Recommendation No. 9.—This is in addition to the Elimination of Waste Series, and contains an announcement of the sizes and styles of woven-wire fencing as adopted by a joint conference of manufacturers, distributors, and users. Price, 5 cents.

BUREAU OF THE CENSUS.

[For circulars giving plan of publication and distribution of Fourteenth Census publications address the Director of the Census.]

Census of manufactures, 1921.—Industry bulletin series: Clay-products (brick, tile, and terra-cotta and fire-clay products, pottery). 24 pages; cement, lime, and sand-lime brick, 20 pages; wool manufactures and allied industries, 39 pages; and iron and steel, 63 pages.

Mortality rates, 1910–1920.—681 pages; price, $1.75.

BUREAU OF FOREIGN AND DOMESTIC COMMERCE.

Commerce Reports.—A weekly survey of foreign trade. Cable summaries of world conditions and articles on situation in various commodities in foreign countries. Quarto, 72 pages. Price, 10 cents per copy; $3 per year ($5 for foreign).

Monthly Summary of Foreign Commerce of the United States.—Parts 1 and 2. Gives total values by countries and by customs districts, movements of gold and silver in foreign trade, merchandise remaining in warehouse, and trade with noncontiguous territories of the United States. Price, 10 cents, *including* both parts; $1 per year.

Foreign Commerce and Navigation of the United States, Calendar Year 1922.—Complete statistics of imports and exports of commodities by quantities and value, by countries of origin and destination, and by customs districts; transshipment trade; imports and exports of gold and silver; number and tonnage of vessels entered and cleared, by countries and nationality of vessel; and amounts of duty collected on imports. Quarto, 746 pages; price, $1.50, bound in cloth.

Commerce Yearbook, 1922.—This work has been prepared to meet the demands for an authoritative review of the economic year. This first issue covers not only 1922, but includes statistics for the first part of 1923. Subjects dealt with in the 700 pages of the Yearbook include a general review of business; industrial production; prices, stocks, and market conditions, employment and wages, manufacturing and mining industries; construction enterprises; agricultural production and trade in agricultural products; finances and banking; transportation; foreign trade; economic and statistical reviews of leading foreign countries. The book is substantially bound in cloth; price, 60 cents a copy.

Trade and Economic Reviews of Foreign Countries, 1922.—Annual reports of consular officers issued in separate pamphlets as Supplements to Commerce Reports. These reviews contain statistics of foreign trade for 1922. The following have become available since the December announcement: No. 33, Switzerland; No. 34, India; No. 35, Turkey; No. 36, Aden.

Principal Features of Chilean Finances, by Charles A. McQueen, special agent. Trade Information Bulletin No. 162; 24 pages. A survey of public finance in the various Latin American countries is under way, and the bulletin on Chilean finance is the first of the series.

Foreign Markets for Paints and Paint Materials, by William M. Taylor of the Chemical Division. Trade Information Bulletin No. 164; 26 pages. The report contains a review of market conditions in the principal paint-consuming countries of the world, and statistics of exports from the United States for 1922 and the first six months of 1923.

Markets for Paper and Paper Products in Chile and Peru, prepared by the Paper Division from reports by consular officers and representatives of the Department of Commerce. Trade Information Bulletin No. 168; 21 pages. In this pamphlet an endeavor is made to aid the American manufacturer to understand the needs of the Chilean and Peruvian markets in order to meet the greatly increased foreign competition.

Industrial Machinery Trade of Italy, by A. A. Osborne, American trade commission, Rome. Trade Information Bulletin No. 169; 20 pages. In this review are embodied the results of a special investigation of the possibilities of selling American machinery in Italy. Points of special development are: The scope of the market, Italian import trade in machinery, competition between Italian and foreign manufacturers, how to sell in Italy, United States exports of industrial machinery to Italy in recent years, including 1922.

BUREAU OF FISHERIES.

Artificial Propagation of Whitefish, Grayling, and Lake Trout, by Glen C. Leach, assistant in charge of fish culture. Bureau of Fisheries Document No. 949; 32 pages. For the types of fish included, the points discussed are range and description, habits, commercial value, methods used in artificial propagation.

BUREAU OF STANDARDS.

Pneumatic Tires, Solid Tires, and Inner Tubes, United States Government Specification.—Circular No. 115. Contains standard specifications officially adopted by the Federal Specifications Board for use of Government departments in the purchase of materials.

BUREAU OF NAVIGATION.

Seagoing Vessels of the United States, 1923.—Part VI of the fifty-fifth annual list of merchant vessels of the United States for the year ended June 30, 1923. Price, 35 cents.

Commercial and Government Radio Stations of the United States, edition of June 30, 1923. Price, 15 cents.

Amateur Radio Stations of the United States, edition of June 30, 1923. Price, 25 cents.

COAST AND GEODETIC SURVEY.

Results of Observations Made at the United States Coast and Geodetic Survey Magnetic Observatory at Sitka, Alaska, in 1919 and 1920, by Daniel L. Hazard, assistant chief, Division of Terrestrial Magnetism. The report contains 102 pages of tables and 14 charts. Price, 25 cents.

Instructions for the Compensation of the Magnetic Compass, by N. H. Heck, chief, Division of Terrestrial Magnetism, and W. E. Parker, chief, Division of Hydrography and Topography. Special Bulletin No. 96; 49 pages. Price, 15 cents.

Precise Leveling in Georgia, by Henry G. Avers, mathematician. Special Publication No. 95; 107 pages. Price, 15 cents.

BUREAU OF LIGHTHOUSES.

Buoy Lists. Hawaiian and Samoan Islands, and Porto Rico and Adjacent Islands.—Both lists are corrected to November 1, 1923. Price, 20 cents each.

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DEPARTMENT OF COMMERCE.

HERBERT HOOVER, Secretary of Commerce.

BUREAU OF THE CENSUS.

WILLIAM M. STEUART, Director.

Chief functions.

The taking of the decennial census covering population, agriculture, manufactures, mines and quarries, and forest products.

Decennial report on wealth, public debt, and taxation, including principal financial statistics on Federal, State, county, city, and township governments.

Annual financial statistics of State and municipal governments—Sources of revenue, objects of payments, debt, and tax levies.

Decennial statistics relating to inmates of institutions, including paupers, insane, prisoners, and juvenile delinquents.

A census of agriculture in each middecennial year, a biennial census of manufactures, a quinquennial census of electrical public utilities, statistics of marriage and divorce.

Annual statistics of births, deaths, causes of death, etc., in the registration area of the United States.

Quarterly statistics of leaf tobacco stocks and of production, stocks, and consumption of fats and oils.

Monthly or semimonthly statistics of cotton ginning; cotton stocks and consumption; the production, stocks, and consumption of hides and leather; the production of shoes; and statistics of active textile machinery and of movements in an increasing number of other industries.

The compilation and publication, in the "Survey of Current Business," of monthly commercial and industrial statistics.

BUREAU OF FOREIGN AND DOMESTIC COMMERCE.

JULIUS KLEIN, Director.

Chief functions.

The compilation of timely information concerning world market conditions and openings for American products in foreign countries secured through commercial attachés and trade commissioners of the Department of Commerce and the foreign service of the Department of State. The distribution of such information to American business through weekly "Commerce reports," special bulletins, confidential circulars, the news and trade press, correspondence, and personal contact. Approximately 3,000 trade inquiries are answered daily by the bureau and its nine district offices.

The maintenance of commodity, technical, and geographical divisions to afford special service to American export industries.

The compilation and distribution of names of possible buyers and agents for American products in all parts of the world and the publication of weekly lists of specific sales opportunities abroad.

The maintenance of 33 district and cooperative offices in that many cities in the United States to expedite delivery of market information to business men and to keep the department advised as to the urgent requirements of American trades and industries.

The publication of official statistics on imports and exports.

The study of the processes of domestic trade and commerce, with a view to their improvement and the dissemination of information obtained for the benefit of the public, as well as of those directly concerned.

BUREAU OF STANDARDS.

GEORGE K. BURGESS, Director.

Chief functions.

Custody of standards of measurement, quality, performance, or practice adopted or recognized by the Government. Development and construction of such standards when necessary. Testing and calibration of apparatus and comparison of standards used by scientific or other institutions with those in the custody of the bureau.

Determination of physical constants and properties of materials.

The testing of materials and the establishment of standards and processes in cooperation with commercial firms or organizations.

Industrial researches covering structural, engineering, and miscellaneous materials, radio, radium, mechanical appliances, sugar technology, leather, paper, rubber, and textiles; clay products, glass, and refractories, metals and metallurgy, and similar groups of subjects.

The collection and dissemination of information showing approved methods in building, planning, and construction, including building materials and codes and such other matters as may encourage, improve, and cheapen construction and housing.

Studies on simplified commercial practices and the establishment of such practices through cooperative business organizations.

The Bureau publishes six series of scientific and technical publications, reporting the results of its researches and giving technical data fundamental to industry.

The Director of the Bureau has supervision of the preparation of technical specifications through the Federal Specifications Board.

BUREAU OF FISHERIES.

HENRY O'MALLEY, Commissioner.

Chief functions.

The propagation of useful food fishes, including lobsters, oysters, and other shellfish, and their distribution to suitable waters.

Investigations of fish culture, fish diseases, and for the conservation of fishery resources and the development of commercial fisheries.

The study of the methods of the fisheries and fishery industries and the utilization of fishery products.

The collection of statistics of fisheries.

The administration of the Alaska salmon fisheries, the fur-seal herd on the Pribilof Islands, and the law for the protection of sponges off the coast of Florida.

BUREAU OF LIGHTHOUSES.

GEORGE R. PUTNAM, Commissioner.

Chief functions.

The establishment and maintenance of lighthouses, lightships, buoys, and other aids to navigation on the sea and the lake coasts and on the rivers of the United States, including Alaska, Hawaiian Islands, and Porto Rico.

The publication of Light Lists, Buoy Lists, and Notices to Mariners, including information regarding all aids to navigation maintained by the Lighthouse Service.

COAST AND GEODETIC SURVEY.

E. LESTER JONES, Director.

Chief functions.

The survey of the coasts of the United States and the publication of charts needed for the navigation of the adjacent waters, including Alaska, the Philippine Islands, Hawaii, Porto Rico, the Virgin Islands, and the Canal Zone.

A comprehensive geodetic system, extending into the interior, connects and coordinates the surveys of the coasts, and is designed to furnish accurately determined points and elevations in all parts of the country. These are available as a basis for Federal, State, and municipal surveys, and engineering projects of every kind. The magnetic declination has been determined at a large number of stations throughout the country, and the results are available for the use of surveyors and engineers.

The technical operations include base measures, triangulation, traverse, precise leveling, the determination of latitude and azimuth, the determination of difference of longitude by telegraph or radio, magnetic observations and researches, the preparation of magnetic maps, the determination of the force of gravity, topography, hydrography, deep-sea soundings, water temperatures, tidal and current observations.

The results are published in the form of charts on various scales, annual reports, coast pilots, tide tables (published annually in advance), current tables, digests of geodetic publications, and special publications.

BUREAU OF NAVIGATION.

D. B. CARSON, Commissioner.

Chief functions.

General superintendence of commercial marine and merchant seamen.

Supervision of registering, enrolling, licensing, numbering, etc., of vessels under the United States flag, and the annual publication of a list of such vessels.

The enforcement of the navigation and steamboat inspection laws and the laws governing radio communication, as well as duties connected with fees, fines, tonnage taxes, refunds, etc., originating under such laws.

STEAMBOAT INSPECTION SERVICE.

GEORGE UHLER, Supervising Inspector General.

Chief functions.

The inspection of vessels, the licensing of the officers of vessels, and the administration of laws relating to such vessels and their officers. *The certification of able seamen who form the crews of* merchant vessels.

The inspection of vessels, including the types of boilers; the testing of all materials subject to tensile strain in marine boilers; the inspection of hulls and of life-saving equipment.

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