## MONTHLY SUPPLEMENT TO COMMERCE REPORTS

## UNITED STATES <br> DEPARTMENT OF COMMERCE WASHINGTON <br> <br> SURVEY OF <br> <br> SURVEY OF CURRENT BUSINESS

 CURRENT BUSINESS} FEBRUARY, 1925No. 42


# COMPILED BY <br> BUREAU OF THE CENSUS BUREAU OF FOREIGN AND DOMESTIC COMMERCE BUREAU OF STANDARDS 

## IMPORTANT NOTICE

In addition to figures given from Government sources, there are also incorporated for completeness of service figures from other sources generally accepted by the trades, the author ily and responsibility for which are noted in the "Sources of Data" at the end of this number

Subscription price of the SURVEY of CURRENT Busingss is $\$ 1.502$ year; single copies (monthly), 10 cents; quarterly issues, 20 cents. Foreign subscriptions, $\$ 2.25$; single copies (monthly issues) including postage, 14 cents; quarterly issues, 31 cents. Subscription price of Commerce Reports is $\$ 42$ year; with the Suryer, $\$ 5.50$ a year. Make remittances only to Superintendent of Documents, Washington, D. C., by postal money order, express order, or New York draft. Currency at sender's risk. Postage stamps or foreign money not accepred

## 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 semiannual 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."

The present semiannual issue contains the complete figures for the monthly movements in 1923 and 1924 and the monthly averages for earlier years where 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 almost ecery weok, whenever sufficient material is available, to those subscribers who request them. The leaflets are usually mailed on Thursdays, and give such information as has been received during the preceding week. The information contained in these leaflets is also reprinted 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.

## RELATIVE NUMBERS

To facilitate comparison between different items and rendor the trend of a movement more apparent, relative numbers (often called "index numbers"" a torm referring more particularly to a special kind of number described below) have been calculated. The relative 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 relative numbers the last prewar year, 1913, or in some instances a five-year averare, 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 many cases relative
numbers of less importance have been temporarily omitted (see note at bottom of p. 1).
The relative 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 relative number will be greater than 100 , and vice versa. The difference between 100 and the relative number will give at once the per cent increase or decrease compared with the base period. Thus a relative number of 115 means an increase of 15 per cent over the base period, while a relative number of 80 means a decrease of 20 per cent from the base.
Relative numbers may also be used to calculate the approximate percentage increase or decrease in a movement from one period to the next. Thus, if a relative number at one month is 120 and for a later month it is 144 there has been an increase of 20 per cent.

## INDEX NUMBERS

When two or more series of relative numbers are combined by a system of weightings the resulting serics is denominated an index number. The index number, by combining many relative numbers, is designed to show the trend of an entire group of industries or for the country as a whole, instead of for the single commodity or industry which the relative number covers. Comparisons with the base year or with other periods are made in the same manner as in the case of relative numbers.

## 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 its location on the diagram; 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, having a relative number of 400 in one month, increases 10 per cent in the following month, its relative number will be 440 , and on an ordinary chart would be plotted 40 equidistant scale points higher than the preceding month. Another movement with a relative number of, say, 50 , also increases 10 per cent, making its relative number 55. On the ordinary (arithmetic) scale this item would rise only 5 equidistant 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.

This lisue presents practically complete data for the month of December and also ttems covertng January, 1925, received up to February 14. As most data covertng a particular month's business are not avallable untll from 15 to $s 0$ days atter the close of the monih, a complete picture of that month's operations, including relative numbers, cumulative totals, text, and charfs, can tot be presented in printed form under 45 days after its close, but the adoance leaftets dencribed above Digitized for FRASE give conshderable tiformathon as enrly ay 15 days after lis close, and present almost every week the latest data adailable.

No. 42
FEBRUARY
1925
CONTENTS

| text material |  | detailed tables | Page |
| :---: | :---: | :---: | :---: |
| Preliminary summary for Janu |  | Production, stocks, unfilled orders (Tables 1 and 2) | Page |
| Course of business in December: |  | Textiles (Tables 3 to 11) | 34 |
| General business_ | 9 | Metals (Tables 12 to 22) | 43 |
| Summary of indexes of busin | 10 | Fuels (Tables 23 to 28) | 54 |
| Review, principal branches, industry and commerce | 12 | Automobiles (Tables 29 and 30) | 60 |
|  |  | Rubber (Tables 31 and 32) | 62 |
| GENERAL Charts |  | Hides and leather (Tables 34 to 36 ) | 65 |
| Business indicators | 2 | Paper (Tables 37 to 39) | 68 |
| December wholesale prices compared with peak and pre-war- | 4 | Building construction (Tables 40 to 42) | 71 |
| Graphic summary of 1924; quarterly comparisons with 1923_ | 6 | Building materials (Tables 43 to 52) | 74 |
| Production, stocks, and unfilled orders.-.-.-....-.-......-- | 10 | Chemicals and explosives (Tables 53 and 54) | 84 |
| Employment, by major industrial groups | 23 | Fats and oils (Tables 55 to 58) | 86 |
| Wholesale prices of raw materials, producers' goods, and |  | Foodstuffs and tobacco (Tables 60 to 76) | 91 |
|  | 12 | Transportation and public utilities (Tables 77 to | 108 |
| Building contracts awarde |  | Labor (Tables 85 to 90) | 116 |
| general text tables |  | Distribution movements and price indexes (Ta to 104) | 122 |
| Business indicators |  | Banking and finance (Tables 105 to 117) | 136 |
| Wholesale price com | 5 | Foreign exchange and trade (Tables 117 to 128). | 148 |
| Statistical summary of commerce and industry: 1920-1924. | 7 |  |  |
|  | 9 | EXE |  |
| Census of manufactures: 1923 | 25 | Sources of data_ | 160 |
| Indexes of business (production, prices, sales, etc.) | 26 | General index | $164$ |

## PRELIMINARY SUMMARY FOR JANUARY

Production in the iron and steel industry during January showed greater activity than in either the preceding month or January, 1924. Unfilled steel orders on January 31, 1925 aggregated $5,037,000$ tons as compared with $4,798,000$ tons on the corresponding date a year ago. Shipments of locomotives by principal manufacturers declined during January from both the previous month's total and January, 1924, while unfilled orders although less than at the close of the previous month were larger than a year ago. Construction contracts awarded in 27 Northeastern states showed a decline for January from both December, 1924, and January, 1924.
Mail-order and chain ten-cent store sales declined in a seasonal movement from the December totals but were larger than a year ago, while retail department store trade was in slightly larger volume than in
Nore.-Owing to increases in printing costs and the growing eliminate most of the foregin comparisons and some of the less important relative numbers, and to issue the detailed tables semiDigitized fann inall f instead of quarterly.

January, 1924. Railway freight carloadings increased over January of last year.

Check payments in New York City and for the country at large increased over both the previous month and a year ago. Loans and discounts of Federal Reserve Member banks outstanding on January 31 declined from the December figures but were larger than on January 31, 1924, while interest rates on both call loans and commercial paper increased over December but were lower than a year ago. Stock transactions on the New York, Stock Exchange, increasing over the December tatal, were in considerably larger volume than a year ago, while prices of stocks, both railroad and industrial, averaged higher. Business mortalities increased during January both in point of defaulted liabilities and the number of failing firms.

## BUSINESS INDICATORS: 1920-1924

(1913 monthly averages $=100$. See explanation on inside frontleover. Except for "net freight ton-miles" latest month plotted is December, 1924; November is latest ploted for "net freight ton-miles")


## BUSINESS INDICATORS

The following table gives comparative relative 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 relative 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 relative 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 relative numbers, compared to previous months, does reflect the present tendency in each item and will give a basis for business judgment.

Where available at the time of going to press, February 14, January indicators have been included, thus bringing this table up to date. It should be noted that the charts on page 2 show December data as the latest plotted, except for freight ton-miles which show November.

| commodity | montaly average |  |  |  |  | 1923 |  | 1924 |  |  |  |  |  |  |  |  |  |  |  | 1925 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1920 | 1921 | 1922 | 1923 | 1924 | Nov. | Dec. | Jan, | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. |
|  | 1913 monthly average $=100$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Steel ingots... | 135 | 64 | 114 | 144 | 121 | 124 | 113 | 144 | 151 | 166 | 132 | 104 | 81 | 74 | 101 | 112 | 123 | 123 | 141 | 168 |
| Copper-....... | 99 | 39 | 81 | 121 | 130 | 125 | 127 | 131 | 129 | 128 | 130 | 129 | 125 | 127 | 131 | 125 | 135 | 134 | 134 |  |
| Cement (shipments) | 108 | 107 | 131 | 153 | 164 | 139 | 87 | 70 | 80 | 122 | 173 | 197 | 203 | 225 | 228 | 228 | 231 | 139 | 74 |  |
| Anthracite coal......- | 98 | 98 | 58 | 104 | 99 | 102 | 105 | 104 | 100 | 106 | 89 | 102 | 101 | 102 | 93 | 100 | 101 | 89 | 97 | 97 |
| Bituminous coal.....- | 119 | 87 | 85 | 118 | 88 | 108 | 100 | 127 | 115 | 100 | 74 | 78 | 76 | 81 | 87 | 103 | 117 | 102 | 115 | 130 |
| Electric energy (gross revenue sales). | 283 | 312 | 349 | 407 |  | 452 | 466 | 488 | 472 | 448 | 429 | 417 | 389 | 382 | 386 | 397 | 426 | 462 |  |  |
| Crude petroleum....- | 178 | 189 | 224 | 295 | 285 | 313 | 284 | 273 | 268 | 288 | 287 | 298 | 286 | 295 | 298 | 288 | 289 | 272 | 273 |  |
| Cotton(consumption) | 105 | 97 | 109 | 117 | 99 | 114 | 99 | 124 | 109 | 104 | 103 | 89 | 75 | 75 | 77 | 94 | 114 | 106 | 114 |  |
| Beef................... | 119 | 113 | 120 | 130 |  | 139 | 123 | 137 | 114 | 115 | 121 | 135 | 116 | 132 | 135 | 146 | 167 | 149 |  |  |
| Pork. | 113 | 117 | 130 | 160 |  | 183 | 205 | 205 | 177 | 160 | 145 | 151 | 154 | 153 | 115 | 103 | 118 | 152 |  |  |
| Unfilled orders: <br> U. S. Steel Corp | 170 | 90 | 06 | 102 | 68 | 74 | 75 | 81 | 83 | 81 | 71 | 61 | 55 | 54 | 56 | 69 | 60 | 68 | 82 | 85 |
| Stocks: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crude petroleum....- | 127 | 152 | 234 | 287 | 338 | 320 | 322 | 821 | 323 | 327 | 331 | 334 | 339 | 343 | 349 | 350 | 348 | 345 | 339 |  |
| Cotton (total)... | 155 | 188 | 153 | 125 | 112 | 169 | 187 | 149 | 132 | 113 | 98 | 74 | 69 | 45 | 44 | 84 | 161 | 193 | 193 |  |
| Prices: ${ }^{1}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Wholesale index-....-. | 226 | 147 | 149 | 154 | 150 | 152 | 151 | 151 | 152 | 160 | 148 | 147 | 145 | 147 | 150 | 149 | 152 | 153 | 157 |  |
| Retail food... | 203 | 153 | 142 | 146 | 146 | 151 | 150 | 149 | 147 | 144 | 141 | 141 | 142 | 143 | 144 | 147 | 149 | 150 | 152 |  |
| Retail coal, bitum | 207 | 197 | 188 | 180 | 169 | 185 | 183 | 180 | 180 | 175 | 168 | 163 | 163 | 165 | 150 | 164 | 169 | 171 | 171 |  |
| Farm products.......- | 205 | 116 | 124 | 134 | 132 | 133 | 135 | 134 | 134 | 128 | 128 | 127 | 128 | 130 | 137 | 129 | 136 | 137 | 139 | 146 |
| Business finances: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Defaulted liabilities.- | 108 | 229 | 228 | 197 | 198 | 217 | 226 | 225 | 158 | 428 | 214 | 160 | 149 | 161 | 242 | 150 | 158 | 136 | 198 | 238 |
| Price 25 ind. stocks..- | 184 | 136 | 169 | 185 | 198 | 181 | 187 | 193 | 192 | 189 | 183 | 183 | 187 | 195 | 205 | 201 | 202 | 213 | 231 | 233 |
| Price 25 R. R. stocks. | 67 | 64 | 75 | 72 | 81 | 70 | 70 | 73 | 73 | 74 | 75 | 75 | 78 | 82 | 86 | 85 | 84 | 92 | 95 | 98 |
| Banking: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Clearings, N. Y. City- | 257 | 205 | 230 | 226 | 264 | 229 | 247 | 262 | 230 | 249 | 258 | 263 | 253 | 268 | 258 | 245 | 274 | 284 | 325 | 339 |
| Cloarings, outside.... | 275 | 212 | 230 | 275 | 283 | 277 | 301 | 202 | 256 | 280 | 278 | 275 | 266 | 282 | 26.5 | 277 | 314 | 290 | 317 | 322 |
| ${ }_{\text {Com'l paper int. rate. }}$ | 134 | 118 | 80 | 80 | 71 | 92 | 90 | 88 | 87 | 83 | 84 | 77 | 71 | 64 | 50 | 57 | 57 | 59 | 64 | 66 |
| Distribution: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Imports (value).....-- | 294 | 140 | 177 | 212 | 201 | 196 | 193 | 198 | 223 | 215 | 217 | 203 | 183 | 185 | 170 | 192 | 208 | 198 | 224 | 232 |
| Exports (value).......- | 331 | 181 | 154 | 168 | 185 | 104 | 206 | 191 | 177 | 164 | 168 | 161 | 148 | 134 | 160 | 207 | 255 | 238 | 214 | 218 |
| Sales, mail-order.....- | 264 | 188 | 204 | 259 | 284 | 303 | 318 | 271 | 270 | 279 | 300 | 243 | 239 | 196 | 211 | 278 | 364 | 351 | 411 | 308 |
| Transportation: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Freight, net ton-miles. | 137 | 105 | 115 | 139 | 131 | 140 | 122 | 126 | 132 | 133 | 117 | 124 | 117 | 121 | 133 | 143 | 158 | 139 | 128 |  |
|  | 1919 monthly average $=100$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Lumber 2-----..-.-... | 101 | 85 | 116 | 131 | 128 | 137 | 109 | 111 | 124 | 129 | 137 | 140 | 129 | 118 | 137 | 134 | 139 | 125 | 109 |  |
| Bldg. contracts....... | 72 | 69 | 102 | 106 | 108 | 111 | 102 | 107 | 103 | 147 | 136 | 124 | 103 | 88 | 80 | 83 | 102 | 105 | 100 | 91 |
| Stocks: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Beef.--....-..........- | 68 | 42 | 29 | 32 | 34 | 39 | 45 | 43 | 41 | 39 | 33 | 28 | 25 | 21 | 21 | 20 | 28 | 42 | 60 |  |
| Pork.............. | 88 | 83 | 70 | 91 | 90 | 67 | 82 | 83 | 103 | 110 | 109 | 111 | 111 | 104 | 01 | 70 | 48 | 50 | 76 |  |
| Business finances: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bond prices (40 issues). | 88 | 87 | 107 | 104 | 108 | 103 | 103 | 105 | 104 | 105 | 105 | 106 | 108 | 110 | 110 | 109 | 110 | 110 | 110 | 110 |
| Banking: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Debits outside N. Y. City. $\qquad$ | 114 | 91 | 85 | 107 | 108 | 106 | 116 | 111 | 100 | 109 | 108 | 100 | 104 | 106 | 101 | 104 | 110 | 107 | 124 | 127 |
| Federal Reserve- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Buls discounted.... | 132 | 91 | 28 | 38 | 19 | 41 | 44 | 27 | 27 | 25 | 23 | 22 | 18 | 15 | 14 | 13 | 12 | 11 | 16 | 14 |
| Total reserves...... | 97 | 122 | 144 | 146 | 146 | 146 | 143 | 149 | 147 | 147 | 147 | 147 | 149 | 149 | 146 | 144 | 143 | 143 | 139 | 141 |
| Ratio... | 87 | 122 | 154 | 152 | 160 | 152 | 146 | 162 | 161 | 161 | 163 | 165 | 165 | 165 | 164 | 160 | 157 | 154 | 145 | 155 |

${ }^{1}$ Wholesale and retail prices from Department of Labor a veraged for the month; farm prices from Department of Agriculture.
${ }^{2}$ Based on the total computed production reported by 5 associations, Includes southern pine, Douglas fir, western pine, North Carolina pine, and California white pine. The total production of these associations in 1019 was equal to $11,518,000,000$ board feet, compared with a total lumber production for the country of $34,552,000,000$ board feet reported by the census.

COMPARISON OF DECEMBER WHOLESALE PRICES WITH PEAK AND PREWAR
COMPARISON OF DEGEMBER WHOLESALE PRICES WHH PEAK AND PREWAR


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

NoTe.-Prices to producer on farm products and market price of wool are from $U$. S. Department of Agriculture, Bureau of Agricullural Economics; nonferrous metals from the Engineering and Mining Journal-Press. All other prices are from U. S. Department of Labor, Bureau of Labor Statistics. As far as possible all quotations repre sent prices to producer or at mill. See diagram on page 4.

Because of their availability at the time of going to press, February 14, the January price data have here been inciuded, thus bringing this table up to date. It should be noted that the chart on page 4 shows December prices only.

| COMMODITIES | Unit | ACTUAL PRICE(dolars) |  | REILATIVE PRICE$(1913$ average $=100)$ |  |  |  | $\begin{gathered} \text { PER CENT } \\ \text { INCREASE }(+) \\ \text { OR DECREASE }(-) \end{gathered}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | December, 1924 | $\underset{1925}{\text { January, }}$ | December, 1923 | $\left.\begin{array}{\|c\|} \text { Janu- } \\ \text { ary, } 1924 \end{array} \right\rvert\,$ | December, 1924 | $\begin{array}{\|c\|} \text { Janu- } \\ \text { ary, 1925 } \end{array}$ | $\begin{gathered} \text { Janu- } \\ \text { ary, } 1925 \\ \text { from } \\ \text { Decem- } \\ \text { ber, 1924 } \end{gathered}$ | January, January, 1924 |
| FARM PRODUCTS-AVERAGE PRICE TO PRODUCERS |  |  |  |  |  |  |  |  |  |
| Wheat | Bushel..... | 1.411 | 1.621 | 119 | 122 | 178 | 205 | +14.9 | $+68.0$ |
| Corn. | Bushel....-- | 1. 053 | 1.120 | 117 | 119 | 171 | 181 | +6.1 | +52.1 |
| ${ }_{\text {Potatoes }}$ | Bushel....- | . 6.41 | ${ }^{.702}$ | 137 <br> 268 | 145 271 | 107 200 | 118 | +9.5 | -18.6 |
| Cottonseed | Ton.......... | 35.48 | 37.50 | 209 | 204 | 163 | 189 | -5.4 +5.7 | -30.3 -15.7 |
| Cattle, be | Pound.....- | . 0535 | . 0563 | 89 | 91 | 91 | 95 | +5.2 | +4.4 +4.4 |
| Hogs. | Pound.....- | . 0839 | . 0931 | 85 | 88 | 112 | 124 | +11.0 | +40.0 |
| Lambs | Pound | 1. 096 | . 1269 | 166 | 167 | 180 | 208 | +15.8 | +24.6 |
| WARM PRODUCTS-MARKET PRICE |  |  |  |  |  |  |  |  |  |
| Wheat, No. 1, northern, spring (Chicago) | Bushel-...- | 1. 687 | 1. 909 | 122 | 124 | 185 | 209 | $+13.2$ | -68.5 |
| Wheat, No. 2, red, winter (Chicago)--....- | Bushel.....- | 1. 7639 | 2. 0006 | 110 | 112 | 179 | 203 | +13.4 | $+81.3$ |
| Corn, contract grades, No. 2, cash (Chicago) Oats, contract grades, cash (Chicago) | Bushel-...-- | $\begin{array}{r}1.233 \\ \hline .593\end{array}$ | $\begin{array}{r}1.271 \\ \hline .596\end{array}$ | 117 | 121 | 197 159 | 203 159 | $\underline{+3.1}$ | +67.8 |
| Oats, contract grades, cash (Chicago) Barley, fair to good, melting (Chicago). | Bushel-...- | . .939 | .596 .973 | 1120 | 126 113 | 159 150 | 159 156 | +0.3 +4.1 | +26.2 +38.1 |
| Rye, No. 2, cash (Chicago) | Bushel-..... | 1. 404 | 1. 585 | 110 | 114 | 221 | 249 | +12.9 | +118.4 |
| 'Tobacco, burley, good leaf, dark red (Louisville) | Cwt....-...- | 24. 50 | 24.50 | 212 | 212 | 186 | 186 | 0.0 | -12.3 |
|  | Pound-..-- | . 238 | . 240 | 280 | 271 | 186 | 188 | +0.8 | -30.6 |
| Wool, $1 / 4$ biood combing, Ohio and Pennsylvania feeces (Boston) | Pound..... | . 70 | . 69 | 204 | 208 | 280 | 276 | -1.4 | +32.7 |
| Cattle, steers, good to choice, corn fed (Chicago) | Cwt...--.-- | 9.350 | 9. 313 | 115 | 111 | 112 | 110 | -0.4 | -0.9 |
| Hogs, heavy (chicago). | Cwt.......- | 9. 960 | 10.800 | 84 | 86 | 119 | 129 | +8.4 | +50.0 |
| Sheep, ewes (Chicago) | Cwt--...... | 7. 575 | 8. 688 | 137 | 153 | 162 | 185 | +14.7 | $+20.9$ |
| Sheep, lambs (Chicago) | Cwt- | 15.975 | 17.625 | 160 | 171 | 205 | 228 | +10.3 | +32.2 |
| FOOD |  |  |  |  |  |  |  |  |  |
| Flour, standard patents (Minneapolis) | Barrel--.--- | 8. 895 | 9.694 | 133 | 135 | 194 | 212 | +9.3 | +57.0 |
| Flour, winter straights (Kansas City).. | Barrel...... | 7.788 | 8.805 | 133 | 137 | 202 | 229 | $+13.4$ | $+97.2$ |
| Sugar, $96{ }^{\circ}$ centrifugal (New York)---- | Pound ----- | . 053 | . 046 | ${ }_{207}^{209}$ | 192 | 151 | 131 | -13.2 | -31.8 |
| Sugar, granulated, in barrels (New York) --....- | Pound ----- | . 072 | .061 | 207 | 196 | 159 | 142 | $-16.0$ | -27.6. |
| Cottonseed oil, prime summer yellow (New York) | Pound | . 114 | . 112 | 151 | 152 131 | 158 | 154 | $-2.5$ | +1.3 |
| Beef, fresh carcass good native steers (Chicago). | Pound -...- | . 183 | .133 | 132 | 131 | 141 | 141 | 0.0 | +7.6 |
| Beef, fresh steer rounds No. 2 (Chicago) Pork, smoked hams (Chicago)...-. | Pound....-- | . 2125 | . 133 | 103 | 106 116 | 96 125 | 102 132 | +6.3 +5.6 | -3.8 +13.8 |
| CLOTHING |  |  |  |  |  |  |  |  |  |
| Cotton yarns, carded, white, northern, mulespun, 22-1 cones (Boston) .- | Pound.....- | . 446 | . 437 | 228 | 223 | 180 | 177 | -1.7 | -20.3 |
| Cotton, piat cloth, 27 inches, $61 \times 60-7.60$ yards to pound (Boston)...- | Yard........ | . 068 | . 069 | 236 | 223 | 196 | 199 | +1.5 | --19.8 |
| Cotton, sheeting, brown 4/4 Ware Shoals L. L. (New York) | Yard....... | . 108 | . 103 | 217 | 220 | 176 | 176 | 0.0 | -2r 0 |
| Worsted yarns, 2/32's crossbred stock, white, in skein (Boston) --- | Pound-.--- | 1. 950 | 1. 900 | 212 | 219 | 251 | 245 | -2.4 | +ing |
| Women's dress goods, storm serge, all-wool, dbl. warp 50 in . (N. Y.).- | Yard | 1. 035 | 1. 085 | 184 | 184 | 184 | 184 | 0.0 | 0.0 |
| Suitings, wool, dyed blue, $55-56$ inches, 16 -ounce Middesex (N. Y.)... | Yard | 3. 690 | 3. 780 | 239 | 239 | 239 | 245 | +2.5 | +2.5 |
| Silk, raw Japanese, Kansas No. 1 (New Yark). | Pound... | 6. 321 | 6.076 | 213 | 202 | 174 | 167 | -4.0 | -17.3 |
| Hides, green salted, packer's heayy native steers (Chicago) | Pound... | . 174 | . 161 | 74 | 78 | 95 | 89 | -6.3 | -14. 1 |
| Hides, calskins, No. 1, country, 8 to 15 pounds (Chicago) | Pound. | . 209 | . 215 | 80 | 83 | 111 | 114 | +2.7 | +37.3 |
| Leather, chrome call, dull or bright " $\mathrm{B}^{\prime \prime}$ grades (Boston) | Square foot | . 480 | . 500 | 163 | 163 | 178 | 186 | +4.5 | +14.1 |
| Leather, sole, oak, scoured backs, heavy (Boston). | Pound. ${ }^{\text {P }}$ - | . 480 | - 500 | 95 | 98 | 107 | 111 | +3.7 | +13.3 |
| Boots and shoes, men's black calf, blucher (Massachusetts) | Pair--- | 6. 25 | $\stackrel{6.35}{5}$ | 201 | 201 | 201 | 204 | +1.5 | +1.5 |
| Boots and shoes, men's dress welt tan calf (St. Louis) .-.-. | Pair | 5.00 | 5.00 | 153 | 153 | 158 | 158 | 0.0 | +3.3 |
| FUEL |  |  |  |  |  |  |  |  |  |
| Coal, bituminous, mine run lump, Kanawha (Cincinnati) | Short ton.- | 3. 39 | 3.39 | 154 | 166 | 154 | 154 | 0.0 | $-7.2$ |
| Coal, anthracite, chestnut (New York tidewater) -......... | Long ton... | 11. 73 | 11.75 | 216 | 216 | 221 | 221 | 0.0 | +2.3 |
| Coke, Conneslville (range of prompt and future) furnace-at ovens.. | Short ton-- | 4. 04 | 4.64 | 164 | 165 | 165 | 190 | +15.2 | +15.2 |
| Petroleum, crude, Kansas-Oklahoma-at wells...-..................... | Barrel | 1. 195 | 1.293 | 109 | 133 | 128 | 138 | $+7.8$ | +3.8 |
| metals |  |  |  |  |  |  |  |  |  |
| Pig iron, foundry No. 2, northern (Pittsburgh) | Long ton.-- | ${ }^{22.96}$ | 24.14 | 148 | 151 | 143 | 151 | +5.6 | 0.0 |
| Pig iron, basic, valley furnace ................... | Long ton... | 20.90 | 21.88 | 142 | 144 | 142 | 149 | +4.9 | +3.5 |
| Steel, billets Bessemer (Pittsburgh) | Long ton..- | 36. 00 | 37.00 | 155 | 155 | 140 | 144 | +2.9 | -7.1 |
| Copper ingots, electrolytic, early delivery (New York) -...-..---.-....- | Pound.--. | . 142 | . 148 | ${ }_{8}^{82}$ | $\begin{array}{r}80 \\ 188 \\ \hline\end{array}$ | ${ }^{91}$ | -94 | +3.3 | +17.5 |
| Lead, pig, delivered, for early delivery (New York) --------............. | Pound....-- |  |  | 173 105 | 188 | 217 126 |  |  |  |
| Tin, pig, ior early delivery (New York) Zinc, - | Pound....-- | .565 .078 | . 5881 | 1105 | 1108 | 1126 | 130 140 | +3.2 +5.3 | +20.4 +20.7 |
| BULLDING MATERIAL AND MISCELLANEOUS |  |  |  |  |  |  |  |  |  |
| Lumber, pine, southern, yellow flooring, $1 \times 4$, " $B$ " and better (Hattiesburg district). | M feet....-- | 44. 42 | 48.95 | 183 | 192 | 193 | 204 | +5.7 | +6.3 |
| Lumber, Dougias fir, No. 1, eommon, s $1 \mathrm{~s}, 1 \times 8 \times 10$ (Waehiugton)..-- | M feet....-- | 16. 50 | 19. 50 | 190 | 212 | 179 | 212 | +18.4 | 0.0 |
| Brick, common red, domestic building (New York) ----.---.-...... | Thousand.- | 13. 50 | 14.50 | 290 | 305 | 206 | 221 | $+7.3$ | -27.5 |
| Cement, Portland, not without bags to trade, f. o. b., plant (Chieago district) | Barrel....-- | 1.68 | 1.74 | 163 | 170 | 165 | 172 | +3.6 | +1.2 |
| Steel beams, mill (Pittsburgh) | Cwt.......- | 2.00 | 2.10 | 166 | 166 | 131 | 139 | +8.1 | -16.3 |
| Rubber, Para Island, fine (New York) | Pound.---- | . 315 | . 318 | 25 | 25 | 39 | 39 | 0.0 | +56.0 |
| Sulphuric acid, $66^{\circ}$ (Now York).- | CWt. | . 70 | . 70 | 75 | 75 | 70 | 70 | 0.0 | $-6.7$ |

## GRAPHIC SUMMARY OF COMMERCE AND INDUSTRY FOR 1924, BY QUARTERS

(Bars represent percentages of increase or decrease from the corresponding periods of 1923. Where no bar appears, the movement for that period showed no change from the corresponding period of 1923. Increases are in black and decreases in white)


## STATISTICAL SUMMARY OF COMMERCE AND INDUSTRY: 1920-1924

The following table contains a review of production and distribution by principal industries and branches of commerce during 1924, with comparisons since 1920 where data are available. On page 6 is
shown a graphic summary comparing the year 1924 with 1923 , by quarters, while on page 8 is given a statistical comparison for commodity stocks and unfilled orders.

| ITEM | 1920 | 1921 | 1922 | 1923 | 1924 | ITEM | 1920 | 1521 | 1822 | 1923 | 1924 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Foodsturfs |  |  |  |  |  | building and building materials- continued |  |  |  |  |  |
| Corn grindings.----------.-.--thous. bus- | $\begin{gathered} 60,659 \\ 4,061 \end{gathered}$ | $\text { 58, } 500$ | $\text { 66, } 794$ | $\begin{gathered} 66,160 \\ 4,178 \end{gathered}$ | 75, 345 | Sa |  |  |  |  |  |
|  | 188,094 | 163, 294 | 195, 117 | 192, 274 | 200,886 | Baths .-....-.-............thous. pieces | 617 | 498 | 898 | 1,085 | 1,148 |
| Meat, inspected slaughter: |  |  |  |  |  | Lavatories.-.................-thous. pieces | 617 | 698 | 1,098 | 1,255 | 1,323 |
| Becf products----.-.-.-.-.-.-mill. lbs - | 4,985 | 4,474 | 5. 006 | 5,170 |  | Sinks......................thous. pieces. | 723 | 797 | 1,125 | 1,370 | 1,445 |
|  | 6,459 | 6,735 | 7,454 | 9, 2242 |  |  |  |  |  |  |  |
| Lamb and mutton products . mill. libs- |  | 493 | 418 | 441 |  | aUtomobiles and tires |  |  |  |  |  |
|  | 1,142 | 1,285 | 939 190 | 1, 006 | 1,153 |  |  |  |  |  |  |
| Wheat hour production.......-mill, bbls. | 360 110 | 121 | 126 | ${ }_{127}^{206}$ | ${ }_{133}^{230}$ | - Automobile production: Passenger cars..........thousands | 1,833 | 1,535 |  | 3:637. | 3,202 |
|  |  |  |  |  |  | Trucks .-........................thousands. | , 322 | 147 | $\underline{246}$ | 376 | 362 |
| textiles |  |  |  |  |  | Rubber tires: |  |  |  |  |  |
| Oensumption: |  |  |  |  |  | Pneumatic tires...----.---- thousands. |  | 21,820 | 30,668 | 33, 844 : | 38. 667 |
| Wool --------------------thous. ${ }^{\text {the }}$ |  | 656, 807 | 654, 125 | 84, 607 | 537, 760 | Solid tires -.---------...-- thousands |  |  |  |  |  |
| Cotton..-.--------------thous. bales | 5, 843 | 5,407 | 6,088 | 6,521 | 5,512 | lnmer tubes.-.-.---.-.......thousands |  | 27, 102 | 38,137 | 45, 087 | 42, 915 |
|  |  | 323 | 368 | 358 | 366 |  |  |  |  |  |  |
| --.-.--.......-.-........-thous. pieces. | 3,955 | 4,251 | 4, 629 | 5,265 | 4,246 | Productio |  |  |  |  |  |
| metals |  |  |  |  |  | Large cigars --.-..-.-.-----.-- millions | 7,937 | 6,798 | 6, 803 | 6, 999 | 6, 8 E 8 |
| Production: mbins |  |  |  |  |  | Small eigarottes $\qquad$ millions_ | 44,622 | 50,835 | 53, 565 | 64, 451 | 71, 008 |
|  | 56, 643 | 22,586 | 42, 157 | 50, 200 | 42,452 | ------......-............-mill. lbs. | 400 | 386 | 420 | 412 | 413 |
| Pig iron.-...........-thous. long tons- | 36,414 40,881 | 16,514 <br> 19 <br> 1 | 26, 380 | 40,039 43,486 | 31,088 |  |  |  |  |  |  |
| Steel shoets-.-------.-......- thous. tons- | 2, 058 | 1, 025 | 2, 290 | 2,675 | 2, 638 | MISCELLANEOUS |  |  |  |  |  |
| Steel rurniture--....-.-.-thous. dolls. | 17,659 | 11, 328 | 12, 928 | 16,834 | 17,381 | Production: |  |  |  |  |  |
| Tin (consumption) .-.thous. long tons |  |  |  |  | 64 | Sole loather-..------.-...- thousands. | 18,423 | 17, 841 | 17,735 | 18,732 | 14, 6.45 |
|  | 1,209 | 472 | 988 | 1,478 |  | Newsprint paper ...........thous. tons. | 1,512 | 1,226 | 1,448 | 1,489 | 1,4.1 |
| Zinc-............................mill. lbs. | 960 | 431 | 747 | 1,062 | 1,072 | Wood chenij |  |  |  |  |  |
| Sales: |  |  |  |  |  |  | 141,876 | 3, 784 | $1{ }_{6} 12.840$ | 16, 56: | 128, 8.8 |
| Structural stecl.-.--------thous. tons | 1,161 | 758 | 1,923 | 2, 175 | 2, 381 | Naval stores, receipts: | 析 |  | , | , | 0,8:3 |
| Steel castings...----....-...thous. tons. |  | 288 | 795 | 895 | 773 | Turpentine..------------- thous. bbls | 2 | 206 | 61 | 319 | 309 |
| Railway equipment |  |  |  |  |  | Rosin -.-.....................thous. bbis. | 828 | 799 | 997 | 1,171 | 1,108 |
| Locomotive shipments..........-number_ | 2,392 | 1,344 | 1,274 | 3, 189 | 1,465 | DISTRIBUTIO |  |  |  |  |  |
| Freight car orders...-.-.-...-.-number- | 80,004 | 22, 050 | 180, 465 | 103, 487 | 144, 405 | Sales: |  |  |  |  |  |
|  |  |  |  |  |  | 4 Mail-order houses.....--thous. dolls | 452, 321 | 314, 275 | 344, 339 | 433, 177 | 461,048 |
| production of fuel and power |  |  |  |  |  | 5 Teo-cent chains.-------thous. dolls | 245,891 | 253, 915 | 286, 505 | 338,043 | 378, 883 |
|  |  |  |  |  |  | 28 Grocery chains ....-----thous. dolls | 408, 414 | 443, 618 | 516, 029 | 637, 10¢ | 724, 752 |
| Coal: <br> Anthracite $\qquad$ thous. tons | 89, 598 | 90,473 | 52, 539 | 95, 444 | 90, 214 | Advertising, agate lines: Magazine |  |  |  | 23 | 24 |
| Piturninous....-......-.-.-.thous. tons. | 568, 667 | 415,922 | 404, 514 | 564, 157 | 468,964 | Newspaper (22 cities) .-.......mill. lines. | 1,14 | 1, 031 | 1,091 | 1,167 | 1,158 |
| Coke: |  |  |  |  |  | Postal receipts ( 50 cities) .-----mill dolls- | 248 | 249 | 275 | 301 | 316 |
| Reehive...-.-.-...-.---.--thous tons | 20,980 | 5,653 | 8,039 | 17,960 | 9,687 | Foreiga trade of U. S.: |  |  |  |  |  |
| By-product --..----.-.---thous. tons. | 30,780 | 19,918 | 28,497 | 37, 527 | 33, 769 | Exports.-.....-...-.-.-.....-mill. dolls | 8, 228 | 4,485 | 3,832 | 4, 167 | 4,388 |
| Potroleum products: Crude petrolcum. |  |  |  |  |  | lmports .-..--------------mill dolls. | 5,279 | 2, 009 | 3,182 | 3,792 | 3,611 |
| Crude petroleum.............mill. Mabls | 443 |  | 51 | 732 | ${ }^{707}$ |  |  |  |  |  |  |
| Casoline-...-.----.-........--mill. mill galls | 4, 883 | 5,154 | 6, 202 | 7,556 | 3, 954 | PRICE INDEX NUMBERS |  |  |  |  |  |
|  | 2, 320 | 1,94 ${ }^{\text {a }}$ | 2,306 | 2,349 | 2,521 | (Monthly averages) |  |  |  |  |  |
| Electric power (central stations): | 1,047 |  |  | 1,097 | 1,067 |  |  | 116 | 124 | 134 |  |
| Total_-..---...--.-----mill. kw. hrs - | 43, 555 | 41,270 | 47,703 | 55, 928 | 58, 996 | Wholesale prices (404 items) $-\ldots .1913=100$ | 226 | 147 | 149 | 154 | 150 |
| By water power....-.-.-.mill. kw. hrs | 16, 150 | 14,940 | 17,251 | 19,616 | 20,006 | Retail food prices (22 items) . . $1913=100$ | 203 | 153 | 142 | 146 | 146 |
| By fuels --.---------...-mill. kw. hrs. | 27, 405 | 26, 330 | 30,452 | 36,312 | 38, 990 |  |  |  |  |  |  |
| building and building materials |  |  |  |  |  | baneing and finance |  |  |  |  |  |
|  |  |  |  |  |  | Securities: |  |  |  |  |  |
| Controcts awarded (27 States): |  |  |  |  |  | Sales- |  |  |  |  |  |
| Total floot space - -----.....mill. sq. ft- | 401 | 387 | 573 | 692 | 605 | Stocks (shares) .......-.--mill shares_ | 223 | 171 | 261 | 236 | 28.3 |
| Total value --..----------mill. dolls. | 2, 533 | 2,360 | 3,353 | 3,494 | 3,880 | Bonds, total-----.-.....-mill dolls | 3, 888 | 3,466 | 4, 121 | 2, 735 | 3,784 |
| Lumber production: |  |  |  |  |  | Bonds, municipal-......-mill, dolls- | 774 | 1,383 | 1,280 | 1,135 | 1,447 |
|  | 4,296 <br> 4 | 4, 505 | 5, 180 | 5,402 | 5,440 | Pries, monthly average- |  |  |  |  |  |
| Douglas fir-- ----...---....-mill b. ft - | 4,564 | 3, 573 | 5, 283 | 6,104 | 5, 868 | 25 railroad stocks_...........-dollars- | 05. 94 | 53.21 | 62. 38 | 60. 15 | 67. 18 |
| Calirornia redwood-.-....---mill b. ft- | 531 | 475 | 588 | 639 | 578 | 25 industrials....-.-.-.-.-.-dollars. | 107.21 | 79.38 | 92, 38 | 107.78 | 115.08 |
| California white pine.t.....mill. b. ft. | 700 | 469 | 797 | 1,223 | 1,153 |  | 59.70 | 60.15 | 7s. 11 | 71.72 | 74. 32 |
| Western pine--.-.---...-.-.-mill. b. ft- | 1,614 | 893 | 1,448 | 1,751 | 1,651 | Banking and insurance: <br> Savings deposits ..................... dill. dolls |  |  |  |  |  |
|  | ${ }_{327}^{402}$ |  |  |  |  | Savings deposits...........-- mill. dolls- Life insurance, new |  |  |  |  |  |
| Northerr heminock-1s-.-.-.-.mmill. b. ft- | 327 410 | ${ }_{343}^{206}$ | 282 <br> 318 | 313 449 | 245 400 | Life insurance, new --.-...--nill. dolls_ <br> Debits to individual accls.- | 6,697 | 5,687 | 6,383 | 7,828: | 9,100 |
| Northers pine lumber---..-mill. b. ft- | 483 | 410 | 534 | 618 | 516 | Outside N. Y. C.........-mill. dolls | 240, 804 | 190,968 | 203, 244 | 226, 152 | 227,951 |
| Northern pine lath | 115 | 104 | 151 | 159 | 130 | New York City-..........mill dolls_ | 241, 044 | 207, 096 | 239, 8.56 | 239, 392 . | 263, 531 |
| Oak flooring-------.-......mill. b. ft- | 129 | 149 | 275 | 361 | 418. | Bank clearings- |  |  |  |  |  |
| Maple flooring...-.-.-.-......mill. b. ft. | 125 | 101 | 138 | 141 | 103 | Outside N. Y. C..........mill. dolls | 189,612 | 146, 544 | 159, 372 | 182, 532 | 194, 006 |
| Brick production: |  |  |  |  |  | New York City--.......-mill, dolls- | 243, 132 | 144, 328 | 217, 896 | 213,996 | 249, 869 |
| Clay fire brlck-.---...--..-mill. brick- | 729 | 384 | 558 | 724 | 662 | Interest rates, mo. avos.- |  |  |  |  |  |
| Silica brick........-.........mill. brick | 179 | 63 | 133 | 157 | 169 | Call loans ---.----------- per cent_- | 7.82 | 6. 02 | 4. 44 | 4. 84 | ${ }_{3} 17$ |
| Face brick------..-..---....mill. brick. | 220 | 196 | 270 | 276 | 288 | Commercial paper.-.-------per cent- | 7.34 | 6.55 | 4. 40 | 4.99 | 3. 91 |
| Oement: Production | 99,674 | 98, 293 | 113, 870 | 137, 377 | 148,859 | Business failures: <br> Liabilities mill. doils | 295 | 627 | 618 | 539 | 43 |
|  | 95, 985 | 95, 051 | 116,563 | 135, 887 | 145, 747 |  | 8,881 | 19, 652 | 23, 676 | 18,714 | 20,615 |

## STATISTICAL SUMMARY OF COMMERCE AND INDUSTRY: 1920-1924-Continued

## STOCKS OF COMMODITIES HELD AT END OF YEAR


${ }^{1}$ Monthly average, 1919.
${ }^{2}$ Quarter ending Sept. 30.
UNFILLED ORDERS FOR SPECIFIED COMMODITIES


## BUSINESS SUMMARY

IIndex and relative 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 and relative 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. 26. Numerical data on electric power, building construction, factory employment, and the transportation situation may be found in the detailed tables beginning on page 32.

|  | teakip aytrage |  | 1923 |  | 1924 |  |  |  | $\underset{\text { OR DECREASE }(-)}{\operatorname{PER}}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1933 | 1924 | $\begin{gathered} \text { Novem- } \\ \text { ber } \end{gathered}$ | $\begin{gathered} \text { Decem- } \\ \text { bet } \end{gathered}$ | Septem. ber | October | $\begin{gathered} \text { Novem- } \\ \text { ber } \end{gathered}$ | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | $\begin{aligned} & \text { December } \\ & \text { from } \\ & \text { November } \end{aligned}$ | December 1924, from De- cember, 1923 |
| Production: |  |  |  |  |  |  |  |  |  |  |
| Manufacturing (64 commodities) | 119 | 113 | 113 | 105 | 114 | 121 | 110 | 110 | 0.0 | +4. 8 |
| Raw materials, total | 113 | 119 | 141 | 129 | 152 | 179 | 155 | 142 | -8. 4 | +10.1 |
| Minerals | 135 | 124 | 136 | 125 | 131 | 138 | 119 | 123 | +3. 4 | -1.6 |
| Animal products | 117 | 117 | 123 | 129 | 110 | 112 | 125 | 138 | +10.4 | +7.0 |
| Crops | 102 | 118 | 158 | 133 | 193 | 246 | 195 | 158 | -19.0 | +18.8 |
| Forest products | 121 | 115 | 119 | 104 | 118 | 122 | 112 | 88 | -21.4 | $-15.4$ |
| Electric power production | 144 | 152 | 149 | 153 | 148 | 160 | 156 | 170 | +9.0 | +11.1 |
| Bullding awards (floor space) | 106 | 108 | 111 | 102 | 93 | 102 | 105 | 100 | -4. 8 | $-2.0$ |
| Stocks of commodities ( 45 commodities) : Unadjusted index | 119 | 135 | 132 | 135 | 127 | 142 | 146 | 155 | +6. 2 | +14.8 |
| Corrected for seasonal variation ${ }^{1}$ | 119 | 135 | 122 | 125 | 135 | 137 | 136 | 145 | +6.6 | +16.0 |
| Unfilled orders (relative to 1920) | 74 | 52 | 53 | 58 | 46 | 43 | 53 | 62 | +17.0 | +6. 9 |
| Sales (based on value) : |  |  |  |  |  |  |  |  |  |  |
| Mail-order houses (4 houses) | 99 | 105 | 122 | 118 | 106 | 141 | 131 | 148 | +13.0 | + 25.4 |
| Ten-eent chains ( 5 chains) | 165 | 185 | 176 | 331 | 169 | 203 | 199 | 366 | +83.9 | +10.6 +9.7 |
| Wholesale trade | 83 | 82 | 85 | 72 | 92 | 95 | 84 | 79 | -6. 0 | +9.7 +40 |
| Department stores (359 stores) | 124 | 125 | 142 | 202 | 119 | 141 | 141 | 210 | +48.9 | +4.0 |
| Pricss (recomputed to 1919 base) : |  |  |  |  |  |  |  |  |  |  |
| Wholesale, all commodities | 75 | 73 | 74 | 73 | 72 | 74 | 74 | 76 | $+2.7$ | +4. 1 |
| Retail food.-------.-.--- | 78 | 78 | 82 | 81 | 79 | 80 | 81 | 82 | +1.2 | +1.2 |
| Cost of living (1919 base) | 96 | 97 | 96 | 96 | 95 | 96 | 96 | 97 | +1.0 | +1.0 |
| Factory employment (1919 base) | 93 | 84 | 92 | 90 | 81 | 81 | 81 | 82 | +1.2 | -8. 9 |
| Transportatron: |  |  |  |  |  |  |  |  |  |  |
| Net freight ton-mile operation | 115 | 108 | 116 | 101 | 118 | 131 | 115 | 106 | $-7.3$ | +5. 0 |
| Car loadings (monthly total) -- | 119 | 116 | 116 | 119 | 148 | 126 | 117 | 125 | +6.8 | +5.0 -148 |
| Net available car surplus (end of mo.) | 25 | 139 | 92 | 189 | 70 | 59 | 111 | 161 | +45.0 | -14.8 |

1 Comparable data back to 1919 were published in April, 1924, SURVEY, p. 28.

## COURSE OF BUSINESS IN DECEMBER

## GENERAL BUSINESS

Taking account of the increased number of working days, manufacturing production in December declined slightly from November but was slightly larger than a year ago. Such basic industries as pig iron, steel ingots, cotton and woolen manufacturing, zinc, lead, bituminous coal, leather, newsprint paper, box board, and brick, showed increases in production both over November and a year ago, while anthracite coal, enamelware and petroleum increased over November only. Copper, cement, wheat flour, and cottonseed oil production declined from November but increased over a year ago, while automobiles declined in output from both previous periods. Building construction awards declined from a year ago but electric-power production increased.

Commodity stocks increased over November and over a year ago and unfilled orders for iron and steel and building materials also increased over both periods.

Wholesale trade showed a seasonal decline from November but increased over a year ago, while retail trade for the holiday month showed increases over December, 1923, for mail-order houses, department stores, and all chain stores except music and cigar chains. Check transactions were larger than in either November or a year ago while loans and discounts of Federal reserve member banks continued to increase. Car loadings numbered more than in December, 1923.

The price levels at points of production, at wholesale and at retail, showed increases over both November and a year ago. Factory employment was higher than in November, declining from a year ago. Failures in December exceeded both the previous month and a year ago in both number and liabilities except that liabilities were less than a year ago. Import trade increased over both periods while exports increased over a year ago only.

## SUMMARY OF INDEXES OF BUSINESS

## PRODUCTION

The output of manufactured goods in December, as measured by the index of 64 commodities based on the 1919 monthly average as 100 , stood at 110 as compared with 110 in November and 105 a year ago. When account is taken of the varying number of working days in each month, however, thus showing the actual rate of production, the December index of 110 compares with 114 in November and 109 in December, 1923. Actual production in December made a large increase over November in the iron and steel industry and smaller gains in the
textiles, leather, paper and printing, and chemical and oil groups, all other groups showing dectines. Compared with a year ago, a greater production of goods was noted in all groups except foodstuffs, metals other than iron and steel and the miscellaneous group, which represents mainly the automobile and tire industries. Increases of over 10 per cent over a year ago were made in the textiles, iron and steel, chemicals and oils, stone and clay, and tobacco groups. For the year 1924 as a whole, the manufacturing production index stood at 113, as compared with 119 in 1923, and 101 in 1922, and the low point of 77 in 1921.

RELATIVE PRODUCTION, STOCKS, AND UNFILLED ORDERS FOR MANUFACTURED COMMODITIES
1920 monthly average $=100$. It is to be noted that for the first time this chart shows stocks of manufactured commodities oniy, while adjustment has been made for both stocks and production for their respective seasonal movements. Unflled orders are principally thoso for iron, steel, and building materials)


The index showing the output or marketings of raw materials stood at 142 in December, based on the 1919 monthly average as 100 , as against 129 a year ago. For the year 1924 as a whole, the raw material index stood at 119, as compared with the 1923 index at 113 and the 1922 index at 108.

The index of mineral production for December, based on 1919 output as 100 , stood at 123, as against 119 in November and 125 a year ago. Outside of declines in iron ore and gold, both of which were largely due to seasonal conditions, the only decrease from November occurred in copper production.

Compared with a year ago, however, large increases in lead and silver output and a small incroase in copper were counterbalanced by slight declines or no change in the other commodities. The yearly index of mineral production stood at 124 in 1924 as compared with 135 in 1923.

The index of marketings of animal products stood at 138, based on 1919 as 100 , as compared with 125 in November and 129 a year ago. All animal products gained in marketings over November except cattle, sheep, and fish, while compared with a year ago ail products except eggs showed increases in marketings.

For the year 1924, the animal marketings index stood as 117, the same as in 1923.

The crop marketings index, relative to 1919 as 100, stood at 158 in December as against 133 a year ago. Marketings in all groups declined from November in a seasonal movement, but increased over a year ago for all groups except fruits and miscellaneous. The index for the calendar year 1924 averaged 118, as against 102 in 1923 and the previous high record of 113 in 1922.

The forest products production index, relative to 1919 as 100, stood at 88 in December as against 112 in November and 104 a year ago. For the year 1924 the index averaged 115, as against 121 in 1923.

## COMMODITY STOCKS

The index of commodity stocks adjusted for seasonal variation stood at 145 at the end of December, based on the 1919 average as 100 , as against 136 at the end of November and 125 a year ago. Allowing for seasonal conditions, all groups of stocks increased over November except manufactured commodities, and all increased over a year ago, the increase in raw materials and raw foodstuffs being particularly marked. Average stocks for the year 1924, according to this index, stood at 135, as compared with 119 in 1923.

## SALES

The unfilled-order index of 8 basic commodities in the iron and steel and building material industries stood at 62 in December, based on 1920 as 100 , and 58 a year ago, the iron and steel group standing at 49 in comparison with 42 in November and 45 a year ago, while the building material group at 114 compared with 99 in November and 109 a year ago.

Wholesale trade in December stood at 79, based on the 1919 average as 100 , as compared with 84 in November and 72 a year ago. Total wholesale trade for the year 1924 averaged 82 , according to this index, as compared with 83 in 1923, groceries, drugs, and meats showing an increase, while hardware, shoes, and dry goods declined.

Mail-order house sales in December stood at 148 on a 1919 basis as 100 , comparing with 131 in November and 118 a year ago. For the year 1924, sales of mail-order houses averaged 105, as compared with 99 in 1923. Chain-store sales made the usual December peak and increased over December, 1923, for all groups except cigar and music chains. For the year 1924, sales of all groups increased over a year ago except music chains. Department-store sales also increased over December, 1923, and the year's total was slightly larger than in 1923.

## PRICES

Prices received by producers of agricultural commodities averaged 139, taking the 1909-1914 average as 100 , as against 137 in November and 135 a year ago. The grain, fruit, and vegetable and dairy and poultry groups rose from November, while the meat animals, cotton and cottonseed, and the unclassified groups declined. Compared with a year ago, the only declines occurred in the fruit and vegetable and cotton and cottonseed groups.
Wholesale prices, according to the Department of Labor index, based on 1913 as 100 , stood at 157 in December as against 153 in November and 151 a year ago. Increases occurred over November in all groups except house-furnishing goods, which remained unchanged. Compared with a year ago, farm products, food, fuels, chemicals, and miscellaneous groups were higher, while clothing, metals, building materials, and house furnishings declined. The average price index for 1924 was 150 , as compared with 154 in 1923, all groups showing a lower annual average than in 1923 except farm products, which increased, and food, which remained unchanged. As regrouped by the Federal Reserve Board, all groups increased over November and all but forest products and consumers' goods over a year ago. The commercial index numbers also showed increases over both periods.
Retail food prices, based on 1913 as 100, stood at 152 in December, as against 150 both in November and a year ago. The cost of living index, based on July, 1914, as 100 , stood at 166 in December, as against 165 in both November and a year ago. Food and fuel increased over November, the other groups remaining unchanged. The quarterly Department of Labor index, based on 1913 as 100, stood at $1721 / 2$ for December, as against 173 a year ago, food and housing increasing, clothing, fuel, and furnishings declining, and the miscellaneous group remaining unchanged. This index averaged 171 in 1924, the same as in 1923, increases in the housing and miscellaneous groups counterbalancing declines in the other groups.

## EMPLOYMENT

The index of factory employment, based on the 1923 monthly average as 100 , stood at 89 in December, as compared with 88 in November and 97 a year ago. Increases in employment over November occurred in all groups except stone, clay, and glass and tobacco, which declined, and lumber and leather, which remained unchanged. Employment in all groups was less than a year ago except for paper and printing, which remained the same. For the year 1924, the employment index averaged 90 relative to 100 for 1923, with the paper and printing group again showing no change and others declining.
(1913 average prices taken as 100. December, 1924, is latest month plotted)


REVIEW BY PRINCIPAL BRANCHES OF INDUSTRY AND COMMERCE

## TEXTILES

The December wool receipts at Boston were larger than in the previous month or a year ago, both for domestic and foreign wool. Total receipts for 1924, however, were less than in 1923, although domestic wool receipts were larger. Imports of raw wool in December were almost twice as large as the November imports and almost three times as large as a year ago. Imports for the year 1924 were one-third less than in 1923.

Wool consumption by textile mills increased about 5 per cent over November and was about 10 per cent larger than a year ago. For the year 1924 wool consumption as reported was about 15 per cent less than in 1923. Activity of woolen machinery in December was about the same as in November and greater than a year ago.

Prices of raw wool and of worsted yarns averaged higher than in November and also exceeded a year ago. Dress goods and suitings were unchanged from both periods.

Receipts of cotton into sight were over 40 per cent above those in December, 1923. Imports of cotton were also larger than a year ago as well as above November. Exports of cotton declined from November but were over 25 per cent greater than a year ago, and for the calendar year 1924 exceeded 1923 by almost 30 per cent. Stocks of cotton at mills and warehouses underwent a slight decline in December but were 800,000 bales higher than a year ago, an increase of about 15 per cent. The world visible supply was also larger than a year ago.

Cotton consumption by textile mills increased 8 per cent over November and was 15 per cent larger than a year ago. Total consumption of cotton for 1924 was $5,512,235$ bales, a decline of slightly over $1,000,000$ bales from the 1923 consumption, or about 15 per cent. Cotton-spindle activity was at 90 per cent of capacity in December as against $871 / 2$ per cent in November and 87 per cent a year ago, but the number of active spindles was less than a year ago.

Operations at cotton-finishing plants were at 67 per cent of capacity in December as against 58 per cent in

November and 63 per cent a year ago, the operations for 1924 averaging 58 per cent as against 68 per cent in 1923. Billings, orders, shipments, and stocks at finishing plants were all larger than in November but less than a year ago, except for an increase over December, 1923, in new orders. Total billings, orders, and shipments for 1924 each declined about 15 per cent from the 1923 totals. Exports of cotton cloth declined from November but increased over a year ago. For the calendar year 1924, exports were slightly higher than in 1923. Fall River mill dividends averaged $61 / 2$ per cent on capitalization for the year 1924 as against 8 per cent for 1923.


The price of cotton to the producer was higher on December 15 than a month before, but lower than a year ago. The market price of raw cotton averaged slightly less than in November and considerably lower than a year ago. Cotton yarns were unchanged from November, and print cloths and sheetings slightly higher, all being below a year ago. Prices of all classes of cotton and cotton goods averaged slightly lower in 1924 than for the year 1923.

Imports, warehouse deliveries, and stocks of silk all increased over the previous month and a year ago. For the year 1924 , imports totaled slightly less than in 1923 and deliveries were slightly larger. The price of raw silk averaged higher than in November but lower than a year ago. Activity of broad-silk looms and spindles was greater than in November, while narrow-loom-activity declined.

Imports of both burlap and unmanufactured fibers increased over November but declined from a year ago, and for the year 1924 showed a slight decline from the 1923 figures. Shipments of pyroxylin-coated textiles declined from November and from a year ago, while unfilled orders and the spread of pyroxylin increased over November and declined from a year ago.

## IRON AND STEEL

Total shipments of iron ore from the Lake Superior district in 1924 declined almost 30 per cent from 1923. Consumption by furnaces increased in December over both the previous month and a year ago, but for the year 1924 consumption declined about 25 per cent. Stocks of ore at both furnaces and Lake Erie docks declined from the previous month and a year ago.
The output of pig iron in December showed an increase of 18 per cent over November and was slightly higher than a year ago. The total output for the year 1924 amounted to $31,088,292$ tons, a decline of 22 per cent from 1923. The number and capacity of furnaces in blast increased during December and at the end of the month were about the same as a year ago. Pig-iron prices averaged higher than in November but slightly less than a year ago.
The output of steel ingots was almost 15 per cent higher than in November and totaled $36,645,444$ tons for the year 1924, a decline of about 16 per cent from 1923. Bookings of steel castings were about 30 per cent larger than in November and over twice as large as a year ago, the total for the year showing a decline of about 15 per cent from 1923, although railroad specialties showed a slight increase in bookings. Unfilled orders of the United States Steel Corporation increased almost 20 per cent over the end of November and were 8 per cent higher than a year ago.
Production, stocks, shipments, and unfilled orders of independent sheet manufacturers increased over November and sales declined, the mills operating at 83 per cent of capacity in November as against 80 per cent in November and 59 per cent a year ago. Production, shipments, sales, unsold stocks, and unfilled orders were all larger than a year ago, while total stocks were 17 per cent less. For the entire year 1924 production was 1 per cent less than in 1923, shipments 8 per cent less, and sales 5 per cent greater, while operations averaged 74 per cent of capacity as against 80 per cent in 1923.

Prices of steel averaged slightly higher than in November but about 10 per cent lower than a year ago. Exports of iron and steel increased slightly over November but were one-third less than a year ago, while imports were twice as large as in either period. Compared with the year 1923, exports in 1924 declined about 10 per cent, while imports declined about one-third.

Bookings of fabricated structural steel represented 80 per cent of fabricating capacity in December as against 83 per cent in November and 79 per cent a year ago, while shipments averaged 63 per cent of capacity in December as against 64 per cent in November and 66 per cent a year ago. Bookings of 68 per cent of capacity for the year 1924 compare with 64 per cent for 1923.

The opposite table shows the monthly capacity for each year since 1913 of 218 firms reporting these items to the Department of Commerce (including 12 firms now out of business), the total capacity for fabricating structural steel each year (the figures up to 1922 being obtained from trade sources) and the total bookings computed from this percentage and the estimated capacity. The capacity of structuralsteel shops is quite elastic in that this same capacity, when not busy on structural work, may be used for plate work, shipbuilding, etc., and similarly capacity ordinarily devoted to these other lines may be used at times for structural work. The capacity taken for this survey represents the amount of structural work that could actually be turned out running single turn on the character of structural work usually secured.

Shipments of steel furniture increased about 15 per cent over the value of November shipments and were about 12 per cent higher than a year ago. Total shipments for the year 1924 were about 3 per cent higher than in 1923. Sales of mechanical stokers were slightly less than in November, while compared with a

Fabrication of Strudtural Steel, 1913-1924

| YEAR | MONTHLY CAPACITY (in net tons) |  | ANNUAL BOOEINGS |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Reported by 218 firms | Total estimated | $\begin{gathered} \text { Per } \\ \text { cent of } \end{gathered}$ | Computed tonnage |
| 1913. | 192, 850 | 210,000 | 50 | 1,260,000 |
| 1914 | 193,700 | 211,000 | 50 | 1,266, 000 |
| 1915 | 196,010 | 214,000 | 70 | 1, 797, 000 |
| 1916 | 202, 745 | 222, 090 | 69 | 1,838, 160 |
| 1917. | 210,555 | 231, 000 | 60 | 1, 663, 200 |
| 1918 | 221, 780 | 244, 000 | 50 | 1, 639, 680 |
| 1919 | 228, 920 | 252, 000 | 53 | 1. 602,720 |
| 1920 | 236, 175 | 260, 000 | 54 | 1,684, 800 |
| 1921 | 239,975 | 265,000 | 35 | 1, 113, 000 |
| 1922 | 257, 775 | 284, 000 | 64 | 2, 181, 120 |
| 1923 | 258,440 | 285, 000 | 64 | 2, 188, 800 |
| 1924 | 261, 690 | 290, 000 | 68 | 2, 366, 400 |

year ago more stokers were sold, but of less aggregate horsepower. Sales for the year 1924 were about one-fourth less than the 1923 sales. New orders for machine tools, at 43 per cent of capacity in December, compare with 35 per cent in November and 45 per cent a year ago. Orders for the year 1924 averaged 42 per cent of capacity as against 59 per cent in 1923.

## LOCOMOTIVE SHIPMENTS AND UNFILLED ORDERS



SHIPMENTS AND UNFILLED ORDERS FOR FREIGHT CARS
(December, 1924, latest month plotted)


Shipments and unfilled orders of railroad locomotives increased over November, unfilled orders increasing over a year ago and shipments declining. Total shipments in 1924 were less than half as large as in 1923. New orders for locomotives increased in December, but freight and passenger car orders declined, the freight car orders alone declining from a year ago. Total orders for the year showed increases over 1923 in the number of freight and passenger cars ordered and a decline in locomotive orders.
Vessels completed in December aggregated larger tonnage than in November, but smaller than a year ago. Total tonnage of vessels completed in 1924 declined over one-fourth from 1923, but the tonnage output of steel seagoing vessels was larger than in 1923. The tonnage of vessels under construction was slightly less in December than in November, but about 15 per cent greater than a year ago.

## NONFERROUS METALS

The mine output of copper showed a slight decline from November, but an increase of about 5 per cent over a year ago. Total output for 1924 showed an increase of 8 per cent over 1923. Exports of refined copper declined from November, but were more than one-iourth greater than a year ago. Total exports for 1924 also increased over 1923 by almost one-fourth. The price of copper averaged higher in December than in the previous month or a year ago. Stocks of both blister and refined copper were less than a year ago.

Productron and Exports of Copper
(December, 1924, is latest month plotted)


Sales of tubular plumbing goods and new orders and shipments of brass fancets were all larger than in November and than a year ago. For the year 1924, tubular plumbing sales increased over 1923 while orders and shipments of brass faucets declined.

Tin deliveries from warehouses declined both from November and a year ago, but imports were larger than in November though less than in December, 1923. For the entire year, both imports and deliveries were slightly less than in 1923. Stocks of tin in
visible positions, both in the United States and for the world, were larger than at the end of November or a year ago. The price of tin also increased over both periods.

Zinc production was higher in December than in the previous month or a year ago, the year's total showing a gain of 1 per cent over 1923. More retorts were in operation at the end of December than a month previous but less than a year ago. Stocks of zinc declined 20 per cent from the end of November and were over 40 per cent lower than a year ago. Shipments of zinc ore from the Joplin district were less than in November or than a year ago. The price of prime western zinc averaged higher than in either November or a year ago.

Lead output by mines increased slightly over November and was over 25 per cent greater than a year ago. The price of pig lead also increased over both periods.

## FUELS

The output of bituminous coal was larger than in November and also above the December, 1923, production. For the year 1924, the total production of $468,964,000$ tons was 17 per cent loss than the 1923 output. Exports of bituminous coal increased slightly over the previous month and a year ago, while the total for the year showed a decline of about 20 per cent from 1923. Prices of bituminous coal averaged the same as in November and less than a year ago.

Anthracite production was greater than in November but less than a year ago, the yearly total of $90,212,000$ tons showing a decline of over 5 per cent from 1923. Stocks of anthracite declined in December but were larger than a year ago. Exports increased over November but declined from a year ago. Antbracite prices averaged higher than in November, the wholesale price increasing over a year ago and the New York retail price declining.

Production of Bituminous and Anthracite Coal
(December, 1924, is latest month plotted)


Production of both beehive and by-product coke increased over November, the former gaining over 40 per cent, although less than the December, 1923, beehive output. The output of beehive coke for the year 1924 showed a decline of 46 per cent from 1923, while by-product coke declined 10 per cent. Coke exports showed little change from November and an increase over a year ago, the yearly figures, however, making a decline of 40 per cent from 1923. The price of Connellsville furnace coke averaged one-fourth higher than the November price and was about the same as a year ago.

Production of Beemive and By-Product Coke
(December, 1924, is latest month plotted)


The output of crude petroleum increased slightly in December but was about 5 per cent less than a year ago. Total production for 1924 of $707,265,000$ barrels showed a decline of 3 per cent from 1923. Stocks of petroleum at tank farms and pipe lines declined 2 per cent from the end of November but were over 5 per cent greater than a year ago. The 158 days' supply at current consumption on December 31, 1924, compares with 157 days' supply held a year previous. Imports of crude petroleum declined from both the previous month and a year ago, the total for the year showing a decline of 5 per cent from 1923. Consumption increased to $68,176,000$ barrels in December, a considerable gain over both previous periods, the year's total showing an increase of 5 per cent over 1923. The price of crude petroleum declined from November and increased over a year ago. A reduction again occurred in the completion of new oil wells, though a gain was recorded over a year ago. Ten per cent less wells were completed in 1924 than in 1923.

## AUTOMOBILES AND RUBBER

The output of both passenger automobiles and trucks in the United States declined from November and also from a year ago, while the output of Canadian factories was greater than in November for both cars
and trucks. Total comparable production of passenger cars for 1924 declined 12 per cent from 1923 while truck production declined 1 per cent.

Production of Automobileg and Employment in Automobile Factories
( 1923 monthly average $=100$ )


Exports of passenger cars declined slightly from November while truck exports increased. Both classes increased their exports over a year ago, and for the entire year showed gains of 20 per cent for passenger cars and 9 per cent for trucks. Sales of accessories and parts for November, as shown by December tax receipts, increased over the previous month but declined in value from a year ago.
Imports of crude rubber declined from November and from a year ago, but for the year 1924 increased about 7 per cent over the 1923 total. The price of crude rubber averaged higher than in November and about 50 per cent above the December, 1923, average. Production of all classes of tires increased over November and over a year ago, shipments being larger than a year ago except for solid tires, but declining from November in a seasonal movement. Stocks of tires were larger than on November 30 and also greater than a year ago.

## HIDES AND LEATHER

Imports of all classes of hides and skins increased over November, total imports showing a gain of 40 per cent over a year ago owing to the doubling of cattle-hide imports. For the year 1924 total imports declined about one-third, all classes of hides being received in smaller quantities. Prices of hides showed little change from the November average but were considerably higher than a year ago.

Production of sole leather, harness, and skivers increased over November and was also larger than a year ago except for harness. For the year to date,
leather production in all these classes declined from 1923. Exports of sole and upper leather were larger in December than a year ago, sole leather increasing also over November while upper leather exports declined. Leather prices rose from the November average and were higher than a year ago.

The production of boots and shoes showed little change from November and an increase over a year ago, the total for the year 1924 declining 10 per cent from the 1923 total. Exports of boots and shoes increased over both the previous month and a year ago, but the year's total declined about 14 per cent from 1923. Boot and shoe prices generally averaged the same as in November. Sales of leather belting increased over November and were about the same as a year ago. but the total sales for 1924 declined 21 per cent from 1923, measured in quantities.

## PAPER AND PRINTING

Increases took place over November in the imports of both mechanical and chemical wood pulp, chemical increasing over a year ago and mechanical declining. For the full year 1924 mechanical pulp imports declined 10 per cent from 1923, while chemical pulp imports increased 15 per cent. The production and shipments of newsprint paper increased over November and also over a year ago, the year's total showing slight declines from 1923. Stocks of newsprint at mills declined during December and were slightly higher than a year ago. Imports of newsprint paper increased over both the previous month and a year ago and were 4 per cent larger than in 1923 for the full year.

The editious of books published in December showed a decline from both November, 1924, and December, 1923. Shipments of sales books increased over both periods and showed a slight decline from 1923 on the year's figures.

Box-board production in December was about the same as in November and larger than a year ago. New orders, unfilled orders, and stocks were all larger than at both previous periods. The output of paper board shipping boxes decreased from November but was one-fourth greater than a year ago. For the year 1924 total production was about 5 per cent greater than in 1923, solid fiber boxes showing a decline. Operating time of paper-box factories represented 75 per cent of normal in December as against 78 per cent in November and 68 per cent a year ago.
Sales of abrasive paper and cloth were larger than in November or than a year ago, though foreign sales declined from Norember.

## BUTTONS AND OPTICAL GOODS

The output of fresh-water pearl buttons averaged 37 per cent of capacity in December, comparing with 36 per cent in November and 39 per cent a year ago, the Digitized for Frady average of $331 / 2$ per cent for 1924 comparing
with 46 per cent for 1923. Stocks of buttons showed almost no change during December and were less than a year ago.

Sales of spectacle frames and mountings showed no change from November and a decline from a year ago, total sales for 1924 declining almost 20 per cent from 1923. Unfilled orders declined from both the previous month and a year ago.

Orders, production, and shipments of illuminating glassware declined from November and from a year ago, the declines for the year 1924 averaging about 15 per cent from 1923.

## BUILDING CONSTRUCTION

Cost indexes of building construction and of building material prices were considerably higher than in November but lower than a year ago. The index of plumbing prices declined slightly from November.

Contracts awarded for building construction in December in 27 Northeastern States declined from November, showing an increase over a year ago in value but a decline in floor space. Industrial buildings and public buildings showed larger floor space contracted for as compared with November, while educational and public buildings were larger in value of contracts. Compared with a year ago, only public buildings showed an increase in floor space contracted for, while the industrial, residential, and public groups all increased as to value. Total building contracts for 1924 showed an increase of less than 2 per cent over 1923 in floor space but a gain of 11 per cent in value. A decline of one-third in the floor space of industrial building contracts more than counterbalanced slight gains over 1923 in the other groups, while in value contracted for industrial buildings again made the only decline, with a loss of 25 per cent.
Fire losses in the United States and Canada were larger than in November and almost 80 per cent larger than a year ago. Total fire losses for 1924 were 3 per cent less than in 1923.

## BUILDING MATERIALS AND EQUIPMENT

The cut and shipments of important species of lumber in December declined seasonally from the preceding month, being, however, on about the same level as a year ago. For the year 1924 as a whole the cut of southern pine was larger than in the previous year while the production of Douglas fir, California redwood, and white pine lumber was smaller than in 1923. Shipments of southern pine lumber during 1924 were larger than in 1923 while Douglas fir shipments were smaller. New orders for California redwood and Douglas fir increased over December, 1923, while orders placed in December for southern pine were smaller than in December, 1923. Reporied stocks of lumber held at the end of 1924 showed declines from a year ago in southern pine and California white pine and an increase in western pine.

VOLUME OF BUILDING CONTRACTS AWARDED, BY CLASSES


Exports of lumber in December were smaller than in either the previous month or December, 1923, while for the year 1924 as a whole the total shipments of lumber abroad were larger than in 1923. Prices of both softwoods and hardwoods, as indicated by the composite index numbers covering these classes, averaged higher than in November but were below a year ago. Averaged for the year 1924, lumber prices, generally, were lower than in 1923.

Production, shipments, and new orders of oak flooring were smaller than in November but considerably above a year ago while stocks and unfilled orders continued to accumulate. Maple-flooring production increased in December over November but was smaller than a year ago while shipments were smaller and new orders were larger than in either period. Stocks and unfilled orders for maple flooring continued to increase. Oak flooring, totaled for 1924, showed an increase in production over 1923 while the 1924 output of maple flooring was smaller.

New orders, unfilled orders, and shipments of piano benches and stools were smaller in December than a year ago while for the year 1923 as a whole, orders and shipments were also smaller than in 1923.

December shipments of all classes of enamel sanitary ware were smaller than a year ago and, with the exception of sinks, smaller than in November. New orders placed for December for baths and lavatories were larger than in November and a year ago while orders received for sinks though larger than in the preceding month were smaller than in December, 1923. Digitized for FRASEtucks of all classes were more than twice as large at http://fraser.stlouistlaemend of 1924 as on December 31, 1923.

Production, shipments, new orders and unfilled orders for refractory bricks were larger in December than in either the previous month or a year ago. Stocks of clay fire brick on December 31 were larger than the inventories of a year ago while for silica brick the end-of-year stocks were smaller. For the year 1924 production, shipments, and new orders for clay fire brick were smaller than in 1923 while for silica brick increases over 1923 were noted in these items.

The production of face brick was larger than in either the preceding month or December, 1923, while shipments and unfilled orders were smaller than in either period and stocks continued to accumulate. The output and shipments of face brick were larger, totaled for 1924, than in the previous year, while the wholesale prices for brick averaged lower than in 1923.

New Bookinas for Architectural Trrra Cotta and New Contracts Awarded for Building Construction in 27 Northeastern States
(1919 monthly averages 100 . December, 1924, latest plotted) (ABohitectuati

The production and shipments of Portland cement declined from November, in a seasonal movement, while shipments registered a decrease also from December, 1923. Stocks of cement at the end of 1924 were 42 per cent larger than the holdings a year previous. Both production and shipments showed for 1924 increases over their respective movements in 1923. Wholesale prices for cement in the Chicago district averaged slightly higher than in 1923, while prices in the Lehigh Valley district averaged lower for the year 1924.
New contracts awarded for concrete pavements were larger than in either the previous month or a year ago, while bookings for architectural terra cotta were smaller than in either period. Taken for the year 1924 as a whole concrete paving contracts were more than 15 per cent larger than in 1923. Production of dry roofing felt was smaller in December than in the previous month but larger than a year ago, while for the year 1924 the total output of roofing felt was 8 per cent larger than in 1923.

## CHEMICALS AND OILS

Imports of potash increased in December over both the preceding month and a year ago, while the import movement of nitrate of soda was smaller than in either period. During 1924 potash imports were smaller and nitrate of soda imports larger than their respective movements of 1923. Exports of sulphuric acid and fertilizers registered increases over both the preceding month and December, 1923, while the shipments abroad of dyes and dyestuffs, though larger than in December a year ago, were smaller than in November. The total outward movement of sulphuric acid in 1924 was about 37 per cent larger than in 1923, while fertilizer exports in the same period were 2 per cent smaller.

Production of explosives in 1924 was smaller than in 1923, the decline from the earlier period being due principally to a smaller output in black blasting powder. Production of acetate of lime and methanol was also smaller in 1924 than in 1923.

Receipts and shipments of flaxseed at northwestern markets in December declined seasonally from the previous month but were larger than a year ago. Stocks of flaxseed at the end of 1924 both in northwestern markets and in Argentina were larger than the - holdings on December 31, 1923. Stocks of cottonseed at the end of 1924 were about 65 per cent larger than the inventories of a year ago. Cottonseed-oil production in December was smaller than in November but almost twice as large as a year ago, while stocks of cottonseed oil on December 31, 1924, were smaller than the holdings of a year previous. Both imports and exports of vegetable oils in December were larger than a year ago. For the year 1924 as compared with 1923 the exports of oils declined and the imports increased.

Shipments from Minneapolis of linseed oil and oil cake were larger in December than a year ago, while for the year as a whole increases over 1923 were also noted. Consumption of oleomargarine, as seen from tax-paid withdrawals, increased in December over the preceding month but was smaller than a year ago totaled for 1924, the consumption of oleomargarine was slightly larger than in 1923.

## CEREALS

The visible supply of wheat at the end of 1924 was for the United States 14 per cent larger and for Canada 35 per cent smaller than a year ago. Receipts and shipments of wheat at the principal primary markets were in December considerably larger than a year ago. Receipts and shipments, taking the year 1924 as a whole, were also well above the corresponding movements of the year previous. Wheat-flour production and consumption in December declined from the preceding month but was larger than in December, 1923, while stocks continued to decline, being, at the end of 1924, 6 per cent smaller than the holdings of a year earlier. The figures of the 1924 flour production and consumption were well above the 1923 figures. Prices of wheat and wheat flour continued to increase in December.

Exports of wheat and wheat flour in December were almost twice as large as the outward shipments of December, 1923, while the total movement abroad was about 39 per cent larger in 1924 than in 1923.

The visible supply of corn at the end of 1924 was twice as large as that of a year earlier. Receipts of corn at primary markets in December, compared with a year ago, were smaller, while shipments were larger. For the year 1924 total receipts of corn were larger and shipments smaller than in the year 1923. Prices of corn continued to increase. Exports of corn and corn meal in December were 70 per cent smaller than a year ago, while for 1924 as a whole corn exports registered a decline of 55 per cent from 1923.

Below is given a table showing the distribution of corn-sirup consumption during the first half of 1924 as compared with the same period of 1923 according to classes of consumers.

Distribution of Corn Sirup (Glucose) (in Pounds)


Corn grindings for starch and glucose manufacture increased in December over November but were smaller than a year ago.

The visible supply of oats on December 31, 1924, was almost four times as large as that of a year earlier, while receipts of oats at primary markets during December were smaller than in December, 1923. Exports of oats, including meal, increased in December over a year ago, while for the year 1924 as a whole shipments of oats abroad were almost 30 per cent smaller than in 1923. Prices of oats continued to average higher in December, while the 1924 average price was more than 20 per cent above the average for 1923.

Receipts of barley and rye at primary markets in December were smaller than in November and for barley smaller also than a year ago. Exports of barley and rye during 1924 were well above the figures of 1923. Wholesale prices for these grains in December continued to average higher, while for 1924 as a whole the average prices for each were more than 20 per cent higher then in 1923.

The visible supply of wheat in Argentina at the end of 1924 was smaller and that of corn larger than a year earlier.

The receipts of southern paddy rice at the mills were larger in December than a year ago, while for the year 1924 an increase in receipts over 1923 amounting to 7 per cent was noted. Shipments of rice from the mills were also larger in December than a year ago with an increase registered also in the total shipments of 1924 as compared with 1923. Stocks of rice held at mills and by dealers were larger at the end of 1924 than on December 31, 1923. Exports of rice during 1924 were less than half as large as in 1923 , while the import movement during the year also recorded a decline from the earlier period.

Car-lot shipments of citrus fruits, white potatoes, and onions were larger in December than a year ago while apple shipments were smaller. Comparing the year 1924 with 1923, citrus fruits, potatoes, and onions showed larger shipments while the movement of apples was smaller. Receipts of hay at terminal markets during December were smaller than a year ago, while for 1924 as a whole they were larger than the previous year.

## MEAT AND DAIRY PRODUCTS

Receipts, slipments, and slaughter of cattle and calves were larger in December than a year ago. These items, except shipments, also recorded increases for 1924 over the previous year. Exports of beef and beef products were smaller both in December and for 1924 as a whole than in the corresponding periods of a year earlier. Cold-storage holdings of beef at the end of 1924 were about 35 per cent larger than at the end of 1923. Prices of beef cattle ad-
vanced in December while little change was noted in prices of beef. Averaged for 1924, cattle prices were lower and beef prices higher than in 1923.

Receipts, shipments, and slaughter of hogs at primary markets were larger in December than a year ago. Totaled for 1924, these items were larger than in 1923, except for local slaughter. Exports of pork and pork products were smaller in December than a year ago, while a corresponding comparison between 1924 and 1923 indicates a decline of about 15 per cent. Storage holdings of pork products at the end of 1924 were below those of a year ago, the increase of lard stocks being insufficient to offset smaller stocks of fresh and cured pork. Prices of hogs, pork, and lard continued to advance in December, while compared with 1923 as a whole the average prices in 1924 were also higher with the exception of smoked hams.
Receipts, shipments, and slaughter of sheep and lambs were also larger in December than a year ago, while compared with 1923 these items showed little change in 1924. Storage holdings of lamb and mutton on December 31, 1924, were smaller than a year ago while prices of sheep and lamb were higher.
Receipts of poultry at the principal markets were larger than in December, 1923, and, totaled for 1924, were larger than in 1923. Storage holdings of poultry at the end of 1924 were more than 40 per cent larger than the stocks at the end of 1923.

The catch of fish at the principal fishing ports was larger in December than a year ago, while comparing the total for 1924 with that of 1923 a corresponding increase over the earlier year is noted. Holdings of fish in storage on December 15, 1924, were well above a year ago.

Receipts of butter at the principal markets were smaller than in December, 1923, while for the year 1924 the total receipts represented an increase of about 5 per cent over 1923. Cold-storage holdings of creamery butter on December, 1924, were more than twice as large as a year ago, while the wholesale price of butter, averaged for the five markets, increased in December over the previous month but was well below a year ago.

Receipts of American cheese at the principal markets were larger in December than a year ago, while for 1924 the total was about 4 per cent smaller. Stocks of American cheese in storage at the end of 1924 were slightly below the holdings of a year ago. Wholesale prices of cheese averaged higher in December than in November but were lower than in December, 1923.

Egg receipts at primary markets in December were smaller than in the same month of 1923 , while for 1924 as a whole receipts of eggs were smaller than in 1923 by more than 10 per cent. Fewer eggs were in storage at the end of 1924 than on December 31, 1923.

## SUGAR, COFFEE, AND TEA

Imports of raw sugar in December were larger than in the same month of 1923, while in 1924 the total amount of sugar imported was larger than in 1923 by more than 10 per cent. Receipts of domestic cane sugar at New Orleans were smaller than in December, 1923, while for 1924 as a whole a decline from 1923 of more than 50 per cent was recorded. Sugar meltings at the principal ports were smaller in December than a year ago, while in 1924 the total meltings of raw sugar were larger than in 1923 by about 10 per cent. Refinery stocks of raw sugar were more than 35 per cent smaller at the end of 1924 than at the end of 1923. Receipts at Cuban ports, exports, and stocks of sugar in Cuba were larger in December than a year ago, while wholesale prices for raw and refined sugar averaged lower in December than in either November or a year ago.


Receipts of coffee in Brazil were larger in 1924 than in 1923, while clearances from Brazil during the same period were smaller. Imports of coffee into the United States were larger in 1924 than in 1923, while the world visible supply of coffee at the end of 1924 was larger than at the end of 1923. Imports of tea into the United States during 1924 were smaller than in 1923.

## TOBACCO

Cigarette consumption as seen from tax-paid withdrawals, was larger in December than in either the previous month or a year ago, while the year 1924 as a whole recorded an increase in cigarette consumption over 1923 of about 10 per cent. Consumption of cigars and manufactured tobacco was smaller in December than in November but larger than in December, 1923. Fewer cigars were consumed in 1924 than in 1923, while the consumption of manufactured tobacco was larger. Exports of cigarettes in December were smaller than in either the preceding
month or a year ago, while for 1924 the shipments of cigarettes abroad were about 14 per cent smaller than in 1923. Exports of unmanufactured leaf tobacco during 1924 were 15 per cent larger than in 1923.

## WATER TRANSPORTATION

Vessels engaged in foreign trade in December were smaller in aggregate tonnage than in either the previous month or a year ago, both entrances and clearances partaking of the general decreases from these comparative periods. Entrances and clearances, however, were larger in 1924 than in 1923, increases in tonnage being noted in both American and foreign bottoms. Loadings of fuel at the principal clearing ports in 1924 indicated smaller consumption of coal by vessels than in 1923, while larger consumption of fuel oil was recorded in 1924 than in 1923. Freight rates from Atlantic ports to the United Kingdom and other European ports averaged lower in December than in November. Passports issued during 1924 were more than 15 per cent larger than the issues of 1923.

## RAILROAD TRANSPORTATION

Car loadings in December were larger than in either the previous month or a year ago. Totaled for the year, the number of freight cars loaded with commodities of all kinds was about 2 per cent smaller than in 1923, the increases in grain and miscellaneous loadings being insufficient to offset the declines in the loadings of livestock, coal, forest products, and ore. The freight-car surplusage during the last week of 1924 was well below that of the year previous, while freight cars in bad order at the end of 1924, equivalent to 8.3 per cent of the total in use, were more numerous than on December 31, 1923. Locomotives in bad order, representing 17.5 per cent to total in use, were likewise more numerous at the end of 1924 than at the end of 1923.

Shortage, Surplus, and Bad-Order Freight Cars


## EMPLOYMENT

Factory employment increased in December but was more than 8 per cent below a year ago, all industrial groups either partaking of the increase over the previous month or remaining stationary except the tobacco manufacturing and stone, clay, and glass industries, which registered employment declines. Reports from State agencies indicate increases in employment in the States of New York, Illinois, and Massachusetts. These State agencies also indicate larger average weekly earnings in December than in November, while for New York State and Illinois increases over December, 1923, were also noted.

Reports from State and municipal free employment agencies indicate increases over November and a year ago in the number of registrations as well as in the number of jobs available. As seen from these reports there were 1,520 applicants per 1,000 jobs in December as against a ratio of 1,410 per 1,000 for November and 1,550 a year earlier.

## DISTRIBUTION MOVEMENT

The dollar value of wholesale trade was seasonally smaller in December than in November but was more than 10 per cent larger than in December, 1923. For the year 1924 wholesale trade was generally below 1923. All lines for which wholesale trade data are available shared in December in the general trade increases noted over the previous year, while all, with the exception of meats, participated in 1924 in the general declines from the 1923 figures.

Sales by Mail-Order Houses and Chain Ten-Cent Stores (December, 1924, is latest month plotted)


Sales of mail-order houses and chain 10 -cent stores were larger in December than in either the preceding month or a year ago. The 1924 business of the two large mail-order systems was 10 per cent larger than that of 1923, while for the four principal 10-cent chains the increase in 1924 sales over those of the previous year amounted to about 12 per cent. Increases
in December over the corresponding month of 1923 were noted also in the sales of grocery chains, drug chains, shoe chains, and candy chains, while cigar and music chains registered smaller sales than in December, 1923. For 1924 as a whole all types of chainstore systems enumerated recorded larger sales than in 1923 with the exception of music chains.

Sales by representative department stores increased in December over the same month of 1923, while for 1924 as a whole the sales by department stores were slightly above those of 1923 . The value of merchandise stocks at the end of 1924 held by department stores was also slightly larger than that of a year earlier.
The value of meals served by two representative chain-restaurant systems was smaller in December than in the same month of 1923, while a comparison between 1924 and 1923 shows a corresponding decline in the value of sales for 1924 as a whole. Advertising in magazines increased in 1924 over 1923, while newspaper advertising declined.

## BANKING AND FINANCE

Check transactions in December, both in and out of New York City, were larger than in either the previous month or a year ago. Totaled for 1924, both bank clearings and debits to individual accounts registered increases over the year 1923.

Bills Discounted and Total Investments of Federal Reserve Banks
(December, 1924, is latest month ploted)


Bills discounted, investments, deposits, and note circulation of Federal reserve banks increased in December over the previous month, while as compared with a year ago the December, 1924, investments and deposits were also larger. Total reserves of the 12 regional banks were smaller at the end of December than in either the previous month or a year ago, while the reserve ratio exhibited corresponding declines from the same periods. Loans and discounts of Federal reserve member banks continued to increase in December, standing at the end of 1924 at about 10 per cent above the indicated total of a year ago.

## EMPLOYMENT IN MANUFACTURING INDUSTRIES BY MAJOR GROUPS

(Drawn from data compiled by U. S. Department of Labor and representing weighted indexes based upon number of wage earners in the respective industries in 1019)
(A verage monthiy employment $1923=100$ )


Investments of member banks declined in December, but were well above the corresponding totals for a year previous, while net demand deposits were larger in December than in either the previous month or a year ago, the increase over December, 1923, amounting to abont 20 per cent. Interest rates, both call and commercial, continued to average higher in December, but were well below the prevailing rates of a year earlier. On the whole, interest rates in 1924 were considerably below those of 1923.
$\qquad$
Loans and Discounts and Total Investments of Federal Reserve Member Banks
(December, 1924, is latest month plotted)


Now sales of life insurance were larger in December than in either the previous month or a year ago, all types of insurance except group participating in the general increases over these comparative periods. During 1924 life insurance sales were 8 per cent larger than in 1923. Sales of ordinary life insurance in 1924 recorded larger increases over 1923 in the eastern and western manufacturing sections and the far West than in the western agricultural and southern sections of the country.

Savings deposits continued to mount in December, all Federal reserve districts participating in the general advance except St. Louis and Dallas, where reporting banks indicated slight declines from the savings balances of November 30. At the end of 1924 the balance to the credit of depositors throughout the United States was about 7 per cent larger than at the end of 1923, this increase being due in part to interest accumulation. All Federal reserve districts recorded larger savings at the end of December than on December 31, 1923, with the exception of the Kansas City district.

The Government debt continued to decline in December, standing on December 31, 1924, at $\$ 20,712,-$ 000,000 , a decrease of more than 4 per cent from a year ago. Customs receipts in December were larger than in November but smaller than in December, 1923, while both ordinary receipts and expenditures chargeable to ordinary receipts were smaller in December than a year ago. The total amount of money in cir-
culation outside of the Federal reserve system and the United States Treasury was larger at the end of December than on December 31, 1923, while the per capita distribution was smaller.

The number of commercial failures increased seasonally in December, while compared with a year ago they were also more numerous. Though there was a larger number of failures than a year ago the December liabilities of failing firms were smaller than those reported for the same month of 1923 . Taking the year 1924 as a whole defaulted liabilities were less than 1 per cent larger than in 1923, while the number of failures was more than 10 per cent larger. The smaller liabilities of mercantile failures were insufficient to offset the increased failures among manufacturers and brokers.

Numbfr of Business Fallures and Amount of Defatlted Labilities
(December, 1924, is latest month plotted)


Stock prices continued to average higher in December, while for the year 1924 as a whole the average prices of railroad and industrial stocks were considerably above the averages for 1923. Bond prices were generally lower in December than in November but higher than in December, 1923. Averaged for 1924 all types of bonds were higher in price than in the year 1923. Stock transactions on the New York Stock Exchange were larger than in November and more than 75 per cent larger than a year ago. Taking the year as a whole, activity in stock trading was 19 per cent greater than in 1923, while bond sales on the New York Stock Exchange in 1924 were almost 40 per cent larger than in 1923. During 1924 dividend and interest disbursements by railroads, industrial corporations, street railways, and the Government were about 6 per cent larger than in 1923.

New incorporations in December were larger than in November but smaller than a year ago, while for 1924 as a whole a decline in the value of authorized capital of new enterprises, amounting to 23 per cent, was registered. Flotations of new capital issues by established corporations also declined in 1924, the de-
crease from 1923 amounting to 10 per cent. Flotations by States and municipalities of both long and short term loans also increased over 1923.

Figures from the War Finance Corporation on December 31 showed a decline from November 30 of more than $\$ 5,000,000$ in the balance outstanding of loans to banks, livestock companies, and cooperative marketing associations. Direct loans and rediscounts of the Federal intermediate credit banks outstanding on December 31 also registered declines from the previous month. Loans closed in December by Federal farm-loan banks increased over the November totals, but were smaller than in December, 1923.

## GOLD AND SILVER

Imports of gold in December were smaller than in either the previous month or a year ago while exports of gold registered declines from these same periods. For 1924; imports of gold were slightly below those of 1923 , while gold exports were more than twice as large. The Rand output of gold continued to increase in December, while, totaled for the year, the production by the Rand mines was 5 per cont above the output of 1923. Receipts of domestic gold at the mint during 1924 were about 7 per cent larger than in 1923.

Silver imports in December were sinaller than in either the preceding month or a year ago, while exports of silver registered increases over these comparative periods. During 1924, silver imports were slightly smaller than in 1923, while the export movement was 52 per cent larger. The domestic production of silver in December was larger than in either the previous month or a year ago but for 1924, as a whole, the output of silver recorded a slight decline from 1923. The prices of silver both in New York and London averaged lower in December than in November, while for 1924 as a whole, silver prices were higher than in 1923.

## FOREIGN EXCHANGE AND TRADE

Exchange on the principal countries either increased in December over the previous month or remained stationary, except exchange on Japan and Canada which registered slight declines. The principal increase over November rates was reported in the exchange on London, while the general index of foreign exchange comprising 17 countries stood at 62 relative to par as compared with 61 in November and 60 a year ago.

Imports of merchandise into the United States during December were larger than either the preceding month or a year ago, but the total inward movement during the year 1924 was 4 per cent below the corresponding imports of 1923 , the general decline from a year ago being attributable to smaller imports of crude materials, partly manufactured goods, and manufactured products ready for consumption.

Exports of merchandise from the United States were smaller in December than in November but larger than a year ago. Taking 1924 as a whole the exports were more than 10 per cent larger than in 1923 , all classes of merchandise, except foodstuffs partly or wholly manufactured, sharing in the general increase over 1923.

## CENSUS OF MANUFACTURES, 1923

According to a summarization of the data collected at the bieunial census of manufactures, 1923 , the value of products (at factory prices) of manufacturing establishments in the United States in that year aggregated $\$ 60,481,135,000$. This aggregate represents an increase of 38.5 per cent as compared with $\$ 43,653,-$ 283,000 in 1921 , but is 2.5 per cent below the corresponding total for $1919, \$ 62,041,795,000$.

Despite the slight decrease in the aggregate value of manufactured products between 1919 and 1923, the actual output of manufacturing industries, measured in quantities not values, showed a considerable increase, which according to the manufacturing production index, has been calculated at 19 per cent. (See p. 32.)

The following table summarizes the more important data for individual industries made available since the publication of the January, 1925, Survey (p. 19). (See also December, 1924, issue, p. 22, and November, 1924, issue, p. 24, for comprehensive list.) Further tabulations will appear in future issues as the data relating thereto are completed. Statistics in greater detail for each industry may be obtained from the bureau's preliminary statements of the respective industries for the census of 1923.

Preliminary Manufactures Returns: 1923

| Industry classmication | Value of Products |  |  | PERSONS <br> EMPLOYED |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1923 | 1921 | $\begin{gathered} \text { Per } \\ \text { cent } \\ \text { in- } \\ \text { cinease } \end{gathered}$ | Percentjn-ereaseover1921 | Per cent minimim month is of maximum |  |
|  |  |  |  |  | 1883 | 1931 |
| Oleomargarine and other butter substitutes $\qquad$ | \$35, 952, 721 | \$39, 176, 577 | -8.2 | $-27.3$ | 78.6 | 58.3 |
| Cordage and twine | 88, 283, 038 | 75, 355, 705 | $+17.2$ | +12.3 | 83.5 | 73.8 |
| Liner goods. | 11, 390, 254 | 8, 209,596 | +38.7 | +14.3 | 81.9 | 67.1 |
| Optical goods. | 55, 355, 161 | 44, 292,084 | $+25.01$ | $+9.7$ | 93.5 | 77.2 |
| Paper and wood palp. | 907, 346, 992 | $667,435,847$ | $+35.9$ | +14.6 | 93.7 | 85.9 |
| Canned and dried fruits and vegetzbles, etc. | 522, 963, 003 | 372,011, 872 | +40.6 |  |  |  |
| Canned and preserved fish, oysiers, and other sea food... | 50, 463, 214 | 36, 114, 407 | +39.7 | +15.1 | 49.1 | 41.2 |
| Electrical machinery, apparatus, and supplies. | 1,293,001,751 | 833, 985, 443 | +55.0 | -45. 7 | 89.7 | 80.0 |
| Manufactured gas... | 450,096, 822 | 411, 195,503 | $+9.5$ | +21.0 | 93.4 | 93.3 |
| Corsets...-- | 78, 047, 959 | 75, 600, 150 | $+3.2$ | -5.7 | \$2.2 | 78.8 |
| Tailroad repair | 1,520,092,751 | 1,267,342,559 | $+19.9$ | +25.1 | 92.0 | 77.0 |
| Chernicals. | 630, 493, 969 | 390, 768, 434 | +61.3 | +61.8 | 94. 3 | 81.0 |
| Rice cleaning and polishing | 47,068, 246 | 41, 213, 472 | +14.2 | -9.1 | 32.6 | 47.1 |
| Steel works and rolling mills | 3,154,324,671 | 1,481,659,352 | +112. 9 | +64.8 | 92. 2 | 62.4 |
| Flour-mill and grain-mill products $\qquad$ | 1,049,744,167 | 1,179,740,131 | $-11.0$ | -0.4 | 87.5 | 85.0 |
| Bread and other bakery prod- |  |  |  |  |  |  |
| uets, total....... | 1,122,834,099 | 1,089,971,652 | $+3.0$ | +9.5 | 92.0 | 94. 1 |
| Biscnits and crackers | 211, 627,628 | 187, 503, 683 | +12.9 | +11.6 | 83.7 | 85.9 |
| Other bakery products | 911, 205, 471 | 602,402, 939 | +1.0 | +8.9 | 94.1 | 96.4 |
| Cane sugar--...-...--.-- | 27, 251, 274 | 22, 961, 221 | +18.7 | --3.5 | 3.1 | 2.8 |
| Beet sugar. | 118, 313, 978 | 139, 109, 655 | $-14.9$ | -44.3 | 8.7 | 14.1 |

## INDEXES OF BUSINESS

The index numbers presented in this table are designed to show the trend in production, prices, trade, eto., in various groups of industry and commerce. They consist in general of weighted combinations of series of individual relative numbers; of ten the individual relative numbers making up the series are also given. The function of index and relative numbers is explained on the inside front cover. A condensed form of this table is given on page 9.


[^0]INDEXES OF BUSINESS—Continued

|  | $\begin{gathered} \text { Maxi- } \\ \text { Maxi- } \\ \text { mince } \\ \text { San. } 1, \\ \text { 1920 } \end{gathered}$ | Min!.mumsinceJan.and1920 | 1923 |  | 1924 |  |  |  | $\underset{\substack{\text { PER CENT INCREASE } \\ \text { OR DECREASE } \\(-)}}{ }+()$ or decrease ( - ) |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | $\begin{array}{\|c\|} \text { Novem. } \\ \text { ber } \end{array}$ | $\begin{gathered} \text { Decem. } \\ \text { ber } \end{gathered}$ | Septem- | October | $\underset{\substack{\text { Novem- } \\ \text { bet }}}{ }$ | $\begin{gathered} \text { Decem. } \\ \text { ber } \end{gathered}$ | December from <br> November | $\begin{aligned} & \text { December } \\ & \text { 1924, romo } \\ & \text { December, } \\ & 1923 \end{aligned}$ |
| STOCKS <br> (Relative to 1919 monthly average as 100) (Corrected for seasonal rariation) |  |  |  |  |  |  |  |  |  |  |
| Total.. | 148 | 91 | 122 | 125 | 135 | 137 | 136 | 145 | +6.7 | +16. 0 |
| Raw foodstuffs | 233 | 73 | 122 | 141 | 148 | 154 | 153 | 190 | +24.2 | +34.0 |
| Raw materials for manufacture | 189 | 89 | 123 | 119 | 118 | 129 | 141 | 142 | +0.7 | +19.3 |
| Manufactured foodstufis ${ }_{\text {- }}$ | 115 | 58 | 82 | 81 | ${ }_{190}^{90}$ | 87 | 84 | 88 | +4.8 | +8.6 |
| Manufactured commodities | 169 | 86 | 147 | 146 | 165 | 161 | 155 | 148 | $-4.5$ | +1.4 |
| (Unadjusted Inder) |  |  |  |  |  |  |  |  |  |  |
| Total_---------- | 155 | 84 70 | 132 | 135 | 127 | 142 | 146 | 155 | +6. 2 | +14.8 |
| Raw foodstuffs --.-.-.- | 232 | 70 | 133 | 147 | 122 | 148 | 154 | 192 | +24. 7 | +30.6 |
| Raw materials for manufacture | 187 | 68 | 161 | 149 | 116 | 167 | 187 | 180 | $-3.7$ | +20.8 |
| Manufactured foodstufis. | 115 | 56 | ${ }^{77}$ | 76 | 100 | 93 | 83 | 82 | -1.2 | +7.9 |
| Manufactured commodities <br> UNFILLED ORDERS (Iron, Steel, and Building Materials) | 168 | 89 | 152 | 159 | 157 | 157 | 158 | 159 | +0.6 | 0.0 |
| Total (8 commodities; 1920=100). | 116 | 40 | 53 | 58 | 46 | 43 | 53 | 62 | +17.0 | $+6.9$ |
| Iron and steel.---.-...----. | 112 | 37 | 43 | 45 | 33 | 34 | 42 | 49 | +16. 7 | +8.9 |
| Building materials | 153 | 25 | 94 | 109 | 97 | 81 | 99 | 114 | +15.2 | +4.6 |
| WHOLESALE TRADE (Relative to 1919 monthly average as 100) (Distributed by Federal Reserve Districtg) ${ }^{\text {2 }}$ |  |  |  |  |  |  |  |  |  |  |
| Grand total, all classes..- | 98 | 62 | 85 | 72 | 92 | 95 | 84 | 79 | -6. 0 | +9.7 |
| Hardware, total 10 districts. | 117 | 58 | 102 | 90 | 106 | 110 | 98 | 99 | +1.0 | +10.0 |
| New York | 115 | 54 | 105 | 97 | 95 | 107 | 95 | 97 | +2.1 | 0. 0 |
| Richmond | 116 | 58 | 99 | 82 | 108 | 95 | 88 | 85 | -3. 4 | +3.7 |
| Chicago | 120 | 52 | 96 | 83 | 106 | 110 | 93 | 92 | $-1.1$ | +10.8 |
| San Francisco | 125 | 72 | 104 | 98 | 105 | 107 | 90 | 91 | +1.1 | $-7.1$ |
| Shoms, total 8 districts | 78 | 39 | 63 | 51 | 69 | 67 | 57 | 56 | -1.8 | +9.8 |
| New York | 82 | 40 | 57 | 45 | 64 | 63 | 49 | 54 | +10.2 | +20.0 |
| Richmond | 99 | 31 | 62 | 48 | 70 | 69 | 55 | 44 | -20.0 | -8. 3 |
| Chicago | 101 | 35 | 51 | 46 | 59 | 50 | 48 | 47 | $-2.1$ | +2.2 |
| San Francisco | 98 | 47 | 76 | 63 | 70 | 69 | 63 | 50 | -20.6 | -20.6 |
| Groceries, total 11 districts | 100 | 62 | 92 | 76 | 93 | 100 | 89 | 84 | -5. 6 | +10.5 |
| New York | 103 | 60 | 98 | 80 | 86 | 94 | 88 | 88 | 0.0 | +10.0 |
| Richmond | 100 | 62 | 91 | 83 | 92 | 100 | 88 | 88 | 0.0 | +6.0 |
| Chicago | 91 | 56 | 79 | 56 | 84 | 91 | 80 | 79 | -1.2 | +41. 1 |
| San Francisc | 124 | 77 | 112 | 83 | 102 | 108 | 98 | 98 | 0.0 | +18.1 |
| Drogs, total 7 districts | 130 | 88 | 111 | 99 | 117 | 128 | 109 | 109 | 0.0 | +10.1 |
| New York | 146 | 85 | 110 | 103 | 130 | 146 | 113 | 120 | +6.2 | +16. 5 |
| Richmond | 117 | 75 | 104 | 87 | 107 | 107 | 103 | 100 | -2.9 | +14.9 |
| Chicago | 112 | 74 | 101 | 98 | 102 | 108 | 94 | 93 | -1.1 | $-5.1$ |
| San Francisco | 185 | 99 | 147 | 124 | 166 | 185 | 139 | 134 | $-3.6$ | +8.1 |
| Dry Goods, total 9 districts | 123 | 64 | 90 | 66 | 116 | 104 | 88 | 76 | -13.6 | +15.2 |
| New York | 135 | 71 | 101 | 79 | 111 | 103 | 88 | 97 | +10.2 | +22.8 |
| Richmond | 119 | 45 | 85 | 48 | 113 | 84 | 70 | 51 | -27.1 | +6.3 |
| Chicago | 131 | 53 | 94 | 63 | 116 | 94 | 86 | 71 | -17.4 | +12.7 |
| San Francisco | 136 | 67 | 105 | 83 | 125 | 120 | 92 | 76 | -17.4 | -8. 4 |
| Meats, total 2 districts | 78 | 43 | 65 | 65 | 71 | 78 | 68 | 67 | -1.5 | +3.1 |
| RETAIL TRADE <br> (Relative to 1919 monthly a verage as 100 ) |  |  |  |  |  |  |  |  |  |  |
| Mail-order Houses (4 houses) | 148 | 49 | 122 | 118 | 106 | 141 | 131 | 148 | +13.0 | +25. 4 |
| Chain Stores: |  |  |  |  |  |  |  |  |  |  |
| Ten-cent (5 chains) | 366 | 84 | 176 | 331 | 169 | 203 | 199 | 366 | +83.9 | +10.6 |
| Music (4 chains)-- | 214 | 55 | 149 | 214 | 110 | 124 | 111 | 184 | +65.8 | $-14.0$ |
| Grocery (28 chains) | 250 | 119 | 201 | 201 | 207 | 238 | 229 | 250 | +9.2 | +24.4 |
| Drug ( 10 chains) | 186 | 109 | 141 | 185 | 145 | 159 | 145 | 186 | +29.0 | +0.5 |
| Cigar ( 3 chains) | 193 | 106 | 134 | 193 | 137 | 144 | 138 | 192 | +39.1 | $-0.5$ |
| Candy (4 chains) | 276 | 108 | 174 | 261 | 185 | 202 | 184 | 276 | +50.0 | +5. 7 |
| Shoe (6 chains)--- | 188 | 72 | 131 | 171 | 124 | 138 | 146 | 188 | +28.8 | +9.9 |
|  | 210 | 80 | 142 | 202 | 119 | 141 | 141 | 210 |  |  |
| Stocks (314 stores) | 154 | 101 | 149 | 123 | 137 | 148 | 147 | 124 | +48.9 -15.6 | +4.0 +0.8 |

INDEXES OF BUSINESS-Continued


INDEXES OF BUSINESS-Continued

: January, 1920; no other figures for 1920 avallable.

## PAGES TO SAVE IN EARLY ISSUES

Continuing and revising the data first presented in the February, 1924, issue (No. 30) of the Survey of Current Business there is given below the list of pages which may be saved from early issues in order to secure a complete list of data not subsequently published. 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 earier figures each quarter, and it is thus adrisable to keep each quarterly number from that time. Details regarding monthly data prior to 1921 are shown on pages 32 to 160 of this issue.

| ISSUE (DATE AND NUMBER) | Pages to save | Deseription of data |
| :---: | :---: | :---: |
| June, 1922 (No. 10) | 42-39 | 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 | lndexes of mineral and total raw material production. |
| September, 1922 (No.13). | 47-51 | Monthly data for 1920 and 1913. |
| October, 1923 (No. 26) ... | G | Seasonal movemient, 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). | $\begin{gathered} 8,12,13 \\ 15,16 \end{gathered}$ | Fabricated steel capacity, glueose and starch distribution, and employment. |
| January, 1923 (No.17) | 22-28 | Index of manufacturing production. |
| January, 1923 (No.17) | 51 | Data frem 1920. |
| Mareh, 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 ( $\mathrm{No.20)}$ | 46-60 | Data fiom 1913. |
| June, 1923 (No. 22) | 20 | Business failures by distriete. |
| 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 pairt and varnisb. |
| October, 1923 (No. 26) | 51-61 | Data from 1913 and 3919. |
| December, 1923 (No. 28) | 15, 19, 21 | Automobile employment, railroads, and firolosses. |
| December, 1923 (No. 28 | 52-56 | Data from 1913 and 1920. |
| Jenuary, 1924 (No. 29) | $\frac{19-22}{47-50}$ | Index of manufacturing production and early data. |
| March, 1924 (No.31) | $\begin{aligned} & 7,13, \\ & 15-18, \\ & 21-23, \end{aligned}$ | Miscellaneous new data; data ror earlier years. |
| April, 1924 (No 32) | $\begin{gathered} 54-66 \\ 27-28, \\ 52-61 \end{gathered}$ | Scasonal trends of eommouity stochs; business fallures; miscellaneous data for earlier ycars. |
| June, 1924 (No. 34) | 51-5i | Data for eanlier years. |
| July, 1924 (No. 35) | 52-61 | Data for earlier years. |
| October, 1924 (No. 38) | 52 | Architectural terra-cotta bookings and shipments, 1919 to 1924. |

## 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 anmual or other basis not permitting a continuance of current figures. For the conrenience of our readers, the following list of such special data appearing in previous numbers is given:

Automobile employment and output, 1921 to 1924 (chart) in March, 1924, issue (No. 31), page 13.

Butter and cheese, seasonal movement (chart) in October, 1923, issue (No. 26), page 6.
Cotton consumption north and south, 1913 to 1923 (chart) in March, 1924, issue (No. 31), page 10.
Cotion, ginned, by years, 1912-1929 (chart) in April, 1924, issue (No. 32), page 9.
Cotton and wool, world supply and distribution, in March, 1923, issue (No. 19), page 11.
Electric fans, annual sales, 1916 to 1923, in May, 1924, issue (No. 33), page 12.
Employment, trend by districts (charl) 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 1993 (chart) in January, 1924, issue (No. 29), page 18.
Failures, relative to bank clearings (chart) 1910-1922, in February, 1923, issue (No. 18), page 20.
Failures, relative to fire losses (chart) 1920-1928, in December, 1923, issue (No. 28), page 21.
Failures, adjudicated in Federal Courts, 1912-1923, in February, 1924, issue (No. 30), page 22.
Failures, trading, manufacturing, and banking, 1913-1923, in April, 1924, issue (No. 32), page 57.
Failures, national banks, 1870-1923, in March, 1924, issue (No. 31), page 22.

Fertilizer production, etc., first half of 1922, in September, 1922, issue (No. 13), page 17.
Gasolire and kerosene consumption, by, States, monthly data for 1921, 1922, and 1923, in June, 1924, issue (No. 34), pages 51 to 53.
Glucose and starch distribution, in January, 1923, issue ( N o. 17), page 16; March, 1923, issue (No. 19), page 18; May, 1924, issue (No. 33), page 18; and present issue, page 19.
Glue and gelatin, annual production, 1922 and 1923, in May, 1924, issue (No. 17), page 17.
Lighting equipment, output 1922 and 1923 in July, 1924, issue (No. 35), page 19.
Livestock on farms, 1919 to 1923, in F'ebruary, 1923, issue (No. 18), page 127.

Loans, distribution by national banks, 1911-1923, in March, 1924, issue (No. 31), page 21.
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.
Machine tools shipments, 1901-1923, in April, 1924, issue (No. 32), page 55.

Paint and varnish production, 1920-1922, in April, 1923, issue (No. 20), page 16. 1922-1923, by half years, in October, 1923, issue (No. 26).
Patents issued, 1913-1922 (charl), in April, 1923, issue (No. 20 ), page 17.
Pork products, imports in United Kingdom, 1909-1923, in March, 1924, issue (No. 31), page 16.
Revenues of Government agencies, 1912 and 1922, in March, 1924, issue (No. 31), page 18.
Wages and supply, farm labor, 1913-1922, in March, 1923, issue (No. 19), page 45.

## DATA DISCONTINUED

The following may be of use as a reference to the latest quarterly number in which discontinued data are given, monthly figures for 1920, where available, usually being found in the May, 1922, issue (No. 9). T'extiles:

Price, wool, Ohio $1 / 4$ and $8 / 8$ grades, Boston, in August, 1923, issue (No. 24), page 61.
Price, wool, Ohio fine, Boston, and to producer, in May, 1923, issue (No. 21), page 57.
Stocks of wool held by Government in May, 1922, issue (No. 9), page 41.
Consumption of wool, including estimates, in August, 1922, issue (No. 12), page 42.
Cotton stocks, held "elsewhere" and unginned cotton, in May, 1924,-issue (No. 33), page 61.
Fur-felt hats, production, etc., in May, 1924, issue (No. 33), page 58.

Finished cotton goods, detailed billings, orders, etc., in November, 1924, issue (No. 39), page 41.

## Paper:

Paper production and stocks, by grades, printing purchases and sales, wood-pulp production and 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.
Roofing felt, stocks, receipts of raw material, etc., in November, 1924, issue (No. 39), page 104.

## 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.

Foodstuff:
Stocks of imported rice at warehouses, in May, 1923, issue (No. 21), page 121. Sugar production and stocks, in April, 1924, issue (No. 32), page 60.
Pork, wholesale price, loins, in August, 1923, issue (No. 24), page 131.

Candy sales by manufacturers, in August, 1024, issue (No. 36), page 185.
World crop production, in September, 1924, issue (No. 37), page 50.

Milk receipts at Philadelphia in August, 1924, issue (No. 36), page 155; earlier data from 1920 appearing in September, 1922, issue (No. 13), page 50.

## 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.
Hardwood lumber, stocks and unfilled orders, in February, 1924, issue (No. 30), page 104.
Michigan hardwood and softwood lumber, in August, 1924, issue (No. 36), pages 117 and 119.
Southern construction contracts, in November, 1924, issue (No. 39), page 85.
Miscellaneous:
Anthracite coal, stove, retail price, in May, 1922, issue (No. 9), page 56.
Motor accessory sales, etc., in March, 1924, issue (No. 31), page 56.

Employment, Third Federal reserve district, in October, 1923, issue (No. 26), page 57.
Glass bottles, production, in February, 1924, issue (No. 30), page 97.

Cast-iron pipe, production, shipments and orders, in May, 1924, issue (No. 33), page 110.
Fire-extinguisher shipments, in May, 1924, issue (No. 33), page 81.

Jones Brothers' Tea Co., sales in May, 1924, issue (No. 33), page 183.

Merchant pig iron, production, orders, etc., in August, 1924, issue (No. 36), page 73.
Explosives, details by classes, in November, 1924, issue (No. 39), page 107.
Washing-machine sales detailed, gas, water power, etc., in November, 1924, issue (No. 39), page 97.
Financial:
Liberty loans outstanding, in August, 1923, issue (No. 24), page 166 .

Foreign exchange on Germany, in August, 1923, issue (No. 24), page 183.
Credit conditions by sections, in November, 1923, issue (No. 27), pages 184 to 186.
Corporate securities, details by classes, in November, 1924, issue (No. 39), page 187.
War Finance Corporation advancements and repayments, in November, 1924, issue (No. 39), page 189.
Domestic and foreign money orders, quarterly, in August, 1923, issue (No. 24), page 153.
Municipal bond issues, Southern States, in November, 1924, issue (No. 39), page 187.

Table 1.-INDEXES OF PRODUCTION
[Index numbers for hase year in bold-faced type]


[^1]Table 2.-INDEXES OF COMMODITY STOCKS AND UNFILLED ORDERS
[Index numbers for base year in bold-faced type]


Table 3.-TEXTILES AND CLOTHING

| Month | $\begin{aligned} & \text { PYRORYLN-CGATED } \\ & \text { TEXTILES } \end{aligned}$ |  |  | HOSIERT ${ }^{\text {a }}$ |  |  |  |  | MEN'S AND BOYS' GARMENTS CUT: |  |  | WORK CLOTHING4 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | PyroxyHn spread | Shipments billed | Unflled orders first of month | $\begin{gathered} \text { Pro- } \\ \text { duc- } \\ \text { tion } \\ \text { (all } \\ \text { classes) } \end{gathered}$ | Shipments | Stocks | New orders | $\begin{aligned} & \text { Un- } \\ & \text { filled } \\ & \text { orders } \end{aligned}$ | $\begin{gathered} \text { Men's } \\ \text { and } \\ \text { boys } \\ \text { suits } \end{gathered}$ | Men's trons- ers | $\begin{aligned} & \text { Men's } \\ & \text { anad } \\ & \text { hays } \\ & \text { orer } \\ & \text { coats } \end{aligned}$ | Cut | Eales | Can-cellations | Stocks oll hand, enad of month |
|  | Pounds | Linear yards |  | Thousands of dozen pairs |  |  |  |  | Thousands of garments |  |  | Dozen of garments |  |  |  |
| 1023 mo. average.... | 8 2, 481, 820$2,200,352$ | $\begin{array}{r} 5 \\ 52,050,209 \\ 1,630,267 \end{array}$ | $\begin{array}{r}\text { '2, 468, } \\ \text { 1, } 677 \\ \hline\end{array}$ |  |  |  |  |  | ${ }^{\text {b }} 1,324$ | 6 1, 075 | - 337 | 7149,508 | ${ }^{7} 147,270$ | 74,011 | 204, 469 |
| 1924 mo. average.-.- |  |  |  | 3,352 | 3,331 | 6,259 | 3,410 | 5,755 | 1,215 | 831 | 287 | 135, 528 | 127,745 | 2,645 | 246, 119 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March | $\begin{aligned} & 3,055,319 \\ & 3,002,415 \end{aligned}$ | 2,723,832 | 4, 163,411 |  |  |  |  |  | 1,806 | 1,360 | 169 |  |  |  |  |
| April. |  | 2, 581, 733 | 3,082, 256 |  |  |  |  |  | 1,458 | 1,178 | 217 |  |  |  |  |
| May .- | 2, 931, 077 | 2, 201, 401 | 3,082,712 |  |  |  |  |  | 1,478 | 1, 150 | 330 |  |  |  |  |
| June. | 2, 104, 168 | 2,028,975 | 2, 120, 934 |  |  |  |  |  | 1. 532 | 991 | 418 | 148, 922 | 137, 102 | 3.858 | 175, 962 |
| July-.. | 1,910, 826 <br> 2, 210, 846 | 1,759,317 | 1,919,944 |  |  |  |  |  | 1,290 | 1, 0 ¢9 | 403 | 139, 238 | 119, 678 | 4,935 | 210, 552 |
| August |  | 1, 702,642 | 2,141, 614 |  |  |  |  |  | 1,273 | 1,065 | 471 | 135, 524 | 144, 597 | 3,506 |  |
| Sontember | $\begin{aligned} & 2,038,903 \\ & 2,988,201 \end{aligned}$ | 1,859, 863 | 2, 155, 854 |  |  |  |  |  | 966 | 846 | 485 | 153, 178 | 170, 223 | 4, 173 | 194.477 |
| Octocer-- |  | 2, 687,002 | 1,893, 505 |  |  |  |  |  | 961 | 1, 031 | 611 | 173, 721 | 175, 223 | 4,468 | 210,503 |
| Noveraber | 2, 503, 1042,058, 037 | 1, 873,288 | 2,051, 723 |  |  |  |  |  | 1, 021 | 1, 039 | 363 | 180, 571 | 189, 612 | 4,435 | 208, 667 |
| December. |  | 1,683,031 | 2,087, 210 |  |  |  |  |  | 1, 181 | 856 | 115 | 135,983 | 124,453 | 2,699 | 229,506 |
| $1924$ <br> Jantary |  |  |  |  | 3,308 | 6, 432 | 3, 100 | 7, 277 | 1,482 | 957 | 163 | 166,497 |  |  |  |
| Feiruary_ | 2, 860, 884 | 1, 983,038 | 2, 615,261 | 3,747 | 2, 539 | 6,534 | 3,061 | 6,711 | 1,574 | 1, 105 | 134 | 152,657 | 143, 383 | 1,314 | 255, 22\% |
| Märch. | $\begin{aligned} & 3,310,039 \\ & 2,223,558 \end{aligned}$ | $\begin{aligned} & 2,339,254 \\ & 1,739,625 \end{aligned}$ | 1, 891, 548 | 3,742 | 3,619 | 6,548 | 3, 168 | 6,037 | 1,379 | 1,118 | 157 | 156, 526 | 122, 372 | 2, 073 | 269, 721 |
| April.-. |  |  | 1, 743, 374 | 3,495 | 3,388 | 6,616 | 3,628 | 6, 276 | 1,136 | 882 | 163 | 153, 016 | 132, 411 | 2,333 | 274.502 |
| May | $\begin{aligned} & 2,103,865 \\ & 1,470,547 \\ & 1,601,810 \\ & 1,658,868 \end{aligned}$ | 1, 523,878 | 1, 269,073 | 3,400 | 3,200 | 6,494 | 2, 730 | 5,290 | 1,007 | 770 | 264 | 123, 450 | 122,944 | 2, 297 | 285,005 |
| June. |  |  | 1,088,848 | 3,091 | 3,010 | 6, 557 | 2, 589 | 4,673 | 1,048 | 652 | 335 | 106,788 | 122, 943 | 2, 340 | 203, as8 |
| July ... |  | $\begin{aligned} & 1,267,542 \\ & 1,225,246 \\ & 1,208,549 \end{aligned}$ | 1,128, 149 | 2,650 | 2,773 | 6,396 | 2, 644 | 4,524 | 1,036 | 730 | 382 | 108, 237 | 117,03 | 1,204 | 235, 569 |
| August. |  |  | 1, 288, 6.54 | 2,912 | 3,095 | 6,265 | 3, 203 | 4,548 | 1,210 | 722 | 497 | 118, 288 | 124, 844 | 2,332 | 222,568 |
| September....-..... | $\begin{aligned} & 1,882,977 \\ & 2,459,740 \\ & 1,888,928 \\ & 2,020,806 \end{aligned}$ | $\begin{aligned} & 1,455,509 \\ & 1,644,153 \\ & 1,535,926 \\ & 1,467,414 \end{aligned}$ | 1,395, 955 | 3, 107 | 3,533 | 5, 889 | 4, 005 | 4,980 | 1,053 | 711 | 492 | 139, 746 | 188, 102 | 1,750 | 229, 630 |
| October-.. |  |  | 1,290, 293 | 3, 597 | 3,771 | 5, 849 | 4,452 | 5,579 | 005 | 814 | 485 | 137.875 | 129, 413 | 7,967 | 223, 541 |
| Noverober. |  |  | 1,301, 833 | 3, 274 | 3,304 | 5,781 | 4,433 | 6,492 | 1,435 | 774 | 229 | 137, 299 | 111, 903 | 1,238 | 218, 160 |
| December. |  |  | 1, 446, 428 | 3, 402 | 3, 434 | 6,752 | 3,907 | 6,673 | 1,310 | 741 | 139 | 125,392 | 97,737 | 5,437 | 244,015 |
| January-.-- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Tebruary <br> March. $\qquad$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May -- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June.- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

[^2] varies slightly each month in accordance with the varying number of working days). Further details as to values, etc, are given in press summaries.
${ }^{2}$ Compied by the U. S. Depariment of Commerce, Bureau of the Census, as reported by 261 identical establishmonts.
3 Conpiled from reports to the U. S. Department of Comanerce, Burcau of the Census: Reports for 1923 include frrms vaxying between 327 and 335 in number, while 1924 data inciude from 227 frms in January to 305 in De cember.
${ }_{4}$ Compiled from reports to the U. S. Department of Commerce, Bureau of the Census, from 114 identical establishments of which 2 are now out of busines3; further details by materials used and sizes are given in press summaries.
'Ten months'avverage.

- Eleven inonths' averag.
- Eleven months' average
' Soven monthis' average.

Table 4.-WOOL
[Base year in bold-faced type]

${ }^{1}$ Receipts of wool at: Boston compiled by the Boston Chamber of Commerce and comprise usually about two-thirds of all wool imported and about half of the domestio wool clip. All classes of wool are combined in these figures, without reduction to grease equivalent.
${ }_{3}$ Imports are from the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, and total wool of all classes, without reduction to grease equivalent. the $S$. from the American Woolen Company and from 10 to 20 other concerns not being included. The figures are reduced to grease equivalent by multiplying foreign scoured from the the factor $12 \%$, domestic by $2 \%$, and pulled wool by $13 / 3$. Further details as to classes of wool and districts are given in press releases.

4 Stocks of wool held by about 600 manufacturers and about 400 dealers from the $U$. S. Department of Agriculture, Bureau of Agricultural Economics, until April, 1922 , ${ }^{4}$ Stocks of wool held by about 600 manufacturers and about 400 dealers from the $U$. S. Department of Agriculture, Bureau of Agricultural Economics, until April, 1922 , as fail to report on wool consumption while about 15 dealers do not report. Stocks in dealers' hands include U. S. Government stocks taken over during the war and finally disposed of shortly after the end of 1921 . Stocks include wool, tops, and noils and are reduced to grease equivalent in the same manner as in the consumption report; further details as to classes of wool, etc., are given in press releases,

A verage of the last two quarters of 1020 .
? A verage of the last three quarters of 1922.

## Table 5.-COTTON ${ }^{1}$

[Relative numbers for base year in boid-faced type; numerical data on opposite page]

| Year and Monte | Pro-duction (crop mate $)^{4}$ | $\underset{\text { celpts }}{\text { Re- }}$ into sight | ports | Exports (ineluding linters) | $\begin{gathered} \text { Com- } \\ \text { sumpe } \\ \text { tion } \end{gathered}$ | $\begin{gathered} \text { STOGKS, END OF } \\ \text { MONTH } \end{gathered}$ |  |  | WORED VESIBLE SUPPLY |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  | omesti |  |  |  |
|  |  |  |  |  |  | Total | Mills | Warehouses | cotton | $\begin{gathered} \cot \\ \cot \end{gathered}$ |
|  | Relative to 1913 |  |  |  |  |  |  |  |  |  |
|  | 100 |  | $100$ | $2100$ |  |  |  |  |  |  |
| 1013 monthly average................ | 109 | 100 |  |  | 100 | 100 | 100 | 100 | 100 | 100 |
| 1914 mouthly average...-...-- | 124 | 86 | 2101 | ${ }^{2} 105$ | 88 | 111 | 89 | 128 | 103 | 105 |
| 1915 monthly average.... | 86 | 104 | 166 | 98 | 108 | 159 | 114 | 194 | 135 | 144 |
| 1916 monthiy average... | 88 | 99 | 168 | 81 | 119 | 155 | 137 | 169 | 106 | 112 |
| 1017 monthly average.. | 87 | 80 | 114 | 65 | 122 | 134 | 122 | 144 | 89 | 89 |
| 1918 monthly average.. | 93 | 77 | 92 | 47 | 111 | 152 | 117 | 179 | 91 | 91 |
| 1919 monthly average.- | 88 | 87 | 144 | 75 | 106 | 160 | 105 | 203 | 115 | 116 |
| 1920 monthly average... | 103 | 78 | 246 | 71 | 105 | 155 | 107 | 193 | 129 | 131 |
| 1921 monthly average-- | 61 | 86 | 114 | 74 | 97 | 108 | 97 | 277 | 145 | 148 |
| 1922 monthly avorage.. | 75 | 82 | 153 | 70 | 109 | 153 | 108 | 189 | 113 | 104 |
| 1923 monthly average.. | 78 | 78 | 154 | 61 | 117 | 125 | 109 | 137 | 79 | 69 |
| 1924 monthly average.............................--- 101 |  | 92 | 132 | 78 | 98 | 112 | 80 | 137 | . 84 | 77 |
| January ......... 1983 |  | 72 | 518 | 65 | 131 | 177 | 146 | 202 | 113 | 109 |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 34 | 327 | 49 | 122 | 156 | 149 | 162 | 104 | 75 |
| March.... |  | 38 | 262 | 44 | 134 | 143 | 150 | 138 |  |  |
| April...--- |  | 26 | 184 | 30 | 124 | 125 | 138 | 114 | 81 | 59 |
| May |  | 31 | 116 | 22 | 133 | 104 | 120 | 92 | 68 | 40 |
| June... |  | 232424 | 66 | 30 | 116 | 83 | 99 | 71 | 56 | 36 |
|  |  |  | 31 | 24 | 99106 | 66 | 81 | 65 | 46 | 28 |
|  |  | 45 | 17 | 34 |  | 64 | 60 | 68 | 44 | 30 |
|  | 83 | 124 | 33 | 95 | 104 | 95 | 57 | 124 | 56 | 52 |
|  | 85 | 197 | 37 | 107 | 117 | 149 | 81 | 202 | 86 | 90 |
|  | 7978 | $\begin{aligned} & 177 \\ & 142 \end{aligned}$ | 82173 | $\begin{aligned} & 106 \\ & 116 \end{aligned}$ | $\begin{aligned} & 114 \\ & 100 \end{aligned}$ | $\begin{aligned} & 169 \\ & 167 \end{aligned}$ | 106120 | $\begin{aligned} & 218 \\ & 204 \end{aligned}$ | 97105 | 104110 |
| December. |  |  |  |  |  |  |  |  |  |  |
| January..................... |  |  |  |  |  |  |  |  |  |  |
|  |  |  | 75 | 235 | 75 | 124 | 149 | 120 | 172 | 102 | 98 |
| February |  | 353131 | 239 | 66 | 109 | 132 | 116 | 145 | 104 | 99 |
| March.-. |  |  | 245 | 4644 | $\begin{aligned} & 104 \\ & 103 \end{aligned}$ | 114 | 111 | 116 | 9480 | 7659 |
|  |  | 34 | 199 |  |  | 02 | 88 | 88 |  |  |
|  |  | 34 | 79 | 45 | 89 | 74 | 85 | 65 | 71 | 50 |
|  |  | 18 | 6732 | 3229 | 75 | 59 | 70 | 51 | 61 | 40 |
| July ... | 93 |  |  |  | 75 | 45 | 53 | 39 | 50 | 30 |
| August.................. | 95 | 33 | 20 | 38 | 77 | 44 | 41 | 47 | 43 | 27 |
| September...-.--- | 98 | 153 | 48 | 101 | 94 | 84 | 38 | 120 | 60 | 55 |
| October... | 96 | 233 | 80 | 130 | 114 | 161 | 54 | 245 | 97 | 109 |
| November.. | 98 | 230 | 80 | 180 | 106 | 193 | 7 | 285 | 118 | 140 |
| December--- | 101 | 206 | 240 | 148 | 114 | 193 | 97 | 268. | 133 | 155 |
| 1925 |  |  |  |  |  |  |  |  |  |  |
| January------------- |  | 115 | 270 | 148 | 127 | 172 | 105 | 224 | 133 | 153 |
| February..................... |  |  |  |  |  |  |  |  |  |  |
| March.......... |  |  | -- |  |  |  |  |  |  |  |
| April--.-.---.-....................... |  |  |  |  |  |  |  |  |  |  |
| May......... |  |  |  |  |  |  |  |  |  |  |
| June........ |  |  |  |  |  |  |  |  |  |  |
| July......... |  |  |  |  |  |  |  |  |  |  |
| August.................. |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |

See footnotes on opposite page also.
1 Receipts into sight compiled by New Orlecns Cotton Exehange; world visible supply from Compercial and Finansial Chnoniele; production estimates from U. S. Department of Agriculture, Bhreau of Aqricultwral. Economies, inparts and exports from U. S. Department. of Commerce, Bureax, of Foreign and Domestic Commerce, consumption, ginning, and domestic stocks from U. S. Department of Commerce, Bureau of the Censur. Linters are not inchinded in the statistics in this table, exeept in the exports. Y early figures represent averages for the calendar year except for ginnings and production, in which case totals for the crop year are shown (not an avergge), and the 1913 and
given in December, 1922 , issue (Fo. 16), the 1921 ${ }^{3}$ These figures are for fiscal years ending June 30 of the year given; those following are for calendar years. 5
${ }^{5}$ All bales are runuing bales counting round as half bales, except for imports, which are given in equivalent 500 -pound bakes.

Table 6.-COTTON ${ }^{1}$
[Rase year in bold-faced type; relative numbers on opposite page]

| Yearand Month | $\begin{aligned} & \text { Produc- } \\ & \text { tion } \\ & \text { (crop esti- } \\ & \text { mate) } \end{aligned}$ | Gin- <br> nings ${ }^{8}$ (total crop to end of month indicated) | Receipts into sight | Imports | $\begin{gathered} \text { Exports } \\ \text { (including } \\ \text { linters) } \end{gathered}$ | $\begin{gathered} \text { Com- } \\ \text { sump- } \\ \text { tion } \end{gathered}$ | STOCKS, END OF MONTH |  |  | $\underset{\text { WUPPLY }}{\text { WOLE }}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  | Domestie |  |  |  |
|  |  |  |  |  |  |  | Total | Milis | Warehouses | Tetal cotton | American cotton |
|  | Bales ${ }^{3}$ |  |  |  |  |  |  |  |  |  |  |
| 1909-13 mo. av | 13, 033, 235 |  |  |  |  |  |  |  |  |  |  |
| 1013 mo. av. | 14, 156, 486 | 13, 888,811 | 1,203, 092 | 20,399 | 2727,048 | 465, 289 | 3,085, 132 | 1,359, 417 | 1,725, 715 | 4,386, 925 | 3, 094, 889 |
| 1914 mo.av | 16, 134, 930 | 15, 005,840 | 1,035, 730 | 20, 558 | ${ }^{2} 763,775$ | 454, 064 | 3, 414, 852 | 1, 209, 177 | 2, 205, 675 | 4, 514, 255 | 3, 250, 082 |
| 1915 mo . $\mathrm{av}^{\text {\% }}$ | 11, 191, 820 | 11,068, 173 | 1,250, 004 | 33,798 | 696, 683 | 600, 749 | 4,898, 345 | 1, 552,989 | 3,345, 356 | 8, 901, 273 | 4, 448,002 |
| 1916 mo av. | 11, 499, 930 | 11, 363, 915 | 1, 186, 402 | 32,064 | 585, 810 | 651, 701 | 4, 777, 800 | 1,863,663 | 2, 914, 132 | 4, 639, 578 | 3, 470, 325 |
| 1917 mo .av. | 11, 302, 375 | 11,248, 242 | 959, 945 | 23, 103 | 401, 570 | 567, 884 | 4, 137, 287 | 1, 658,513 | 2, 478, 774 | 3, 918,009 | 2,756, 811 |
| 1918 mo av | 12, 040, 532 | 11, 006,480 | 930, 820 | 18,781 | 342, 880 | 514, 712 | 4,687, 250 | 1, 594, 578 | 3, 092, 672 | 4,009, 395 | 2,826,666 |
| 1019 mo .av. | 11, 420, 763 | 11, 325, 532 | 1,050,988 | 29, 226 | 646,432 | 493, 293 | 4, 935, 974 | 1, 430, 976 | 3, 504, 998 | 5, 059, 275 | 2,601,306 |
| 1920 mo . av | 13, 439, 603 | 13, 270, 870 | 910, 762 | 49,909 | 513, 261 | 486, 933 | 4, 792, 190 | 1, 453, 054 | 3, 339, 136 | B, 667, 262 | 4, 063, 364 |
| 1821 mo. | 7,953,641 | 7,977, 778 | 1, 035,637 | 23, 137 | 540,435 | 450, 565 | 6, 100, 426 | 1, 312, 882 | 4, 787, 564 | 6, 347, 629 | 4, 588, 529 |
| 1922 mo. av. | 9, 762, 069 | 9, 729, 306 | 984, 931 | 31,008 | 509, 481 | 607, 294 | 4, 706, 032 | 1, 447, 196 | 3, 258, 836 | 4, 050, 925 | 3, 230, 285 |
| 1923 mo. av | 10, 139, 671 | 10, 150, 498 | 934, 750 | 81, 228 | 430, 930 | 543,444 | 3, 853, 119 | 1, 480, 319 | 2, 372,800 | 3, 476, 758 | 2, 131, 109 |
| 1924 mo. av | 13,153,000 |  | 1, 105, 315 | 20,752 | 560, 241 | 459, 353 | 3, 445, 738 | 1,087,285 | 2, 358,453 | 3,704, 766 | 2,394, 432 |
|  |  |  |  |  |  |  |  |  |  |  |  |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |
| January.. |  | $9,648,261$ <br> 9.729300 | 872, 132 | 105, 215 | 473, 436 | 610,306 | 5, 474,067 | 1,988, 115 | 3, 485, 952 | 4,947, 121 | 3, 358, 121 |
| Fobruary |  |  | 410, 188 | .66, 329 | 359, 657 | 586, 805 | 4, 824, 204 | 2,020,000 | 2, 803, 304 | 4, 557,781 | 2,733,781 |
| March |  | $9,729,306$ | 452, 817 | 53, 219 | 318,210259,884 | 624, 264576,514 | 4, 413, 534$3,843,812$ | 2, 033,837$1,878,198$ | 2, 379, 697 | 4, 203, 0833, 568, 880 | $\begin{aligned} & 2,335,063 \\ & 1,812,705 \end{aligned}$ |
| April |  |  | 305, 0.58 | 37, 271 |  |  |  |  | 1, 965, 714 |  |  |
| May. |  |  | 374, 877 | 23, 593 | 160, 368 | 620, 854 | 3, 214, 386 | 1,634, 167 | 1,580, 219 | 2,967, 114 | 1,432, 114 |
| June. |  |  | 275, 127 | 13, 307 | 214, 851 | 542, 026 | 2, 574, 652 | 1, 347, 468 | 1, 227, 184 | 2,465,674 | 1,108, 674 |
| July ... | $\begin{aligned} & 11,412,090 \\ & 11,516,000 \end{aligned}$ | -.......... | 291, 837 | 6, 356 | 171, 469 | 462, 654 | 2, 044,999 | 1,009,556 | 945, 443 | 2,004,002 | 865, 392 |
| August |  | 1, 142, 660 | 537,967 | 3,420 | 244, 415 | 492,483 | 1, 982, 798 | 810, 511 | 1,172, 287 | 1,924,949 | 913,949 |
| September. | $\begin{aligned} & 10,788,000 \\ & 11,015,000 \\ & 10,248,000 \\ & 10,139,671 \end{aligned}$ | 3, 235, 974 | 1, 487, 208 | 6,608 | 889, 435 | 485, 065 | 2,919,644 | 772,632 | 2, 147, 012 | 2,445,605 | 1,598,605 |
| October... |  | $\begin{aligned} & 7,556,042 \\ & 9,243,380 \end{aligned}$ | 2, 368, 013 | 7,615 | 774,320 | 543, 260 | 4, 591, 352 | 1, 108, 347 | 3, 485, 005 | 3,768,991 | 2,784, 991 |
| November |  |  | 2,134,887 | 16,564 | 767, 289 | 532, 702 | 5, 213, 678 | 1, 444, 474 | 3,769, 204 | 4,263,125 | 3,220, 125 |
| December |  | 0,549,015 | 1,706,793 | 35, 173 | 845,731 | 463,789 | 5, 140, 205 | 1,627,628 | 3,512,577 | 4,604,786 | 3, 404, 796 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |
| January.. |  | $\begin{array}{r} 9,944,032 \\ 10,159,498 \end{array}$ | 896,468 | 47, 983 | 546, 853 | 578, 468 | 4, 601,807 | 1,637,824 | 2,963, 983 | 4, 477, 084 | 3,030,084 |
| February |  |  | $\begin{aligned} & 421,391 \\ & 360,396 \end{aligned}$ | $\begin{aligned} & 48,601 \\ & 49,832 \end{aligned}$ | $\begin{aligned} & 482,146 \\ & 332,168 \end{aligned}$ | $\begin{aligned} & 508,677 \\ & 485,840 \end{aligned}$ | $\begin{aligned} & 4,080,514 \\ & 3,504,404 \end{aligned}$ | $\begin{aligned} & 1,583,439 \\ & 1,503,852 \end{aligned}$ | $\begin{aligned} & 2,497,075 \\ & 2,000,552 \end{aligned}$ | 4,584,208 | $\begin{aligned} & 2,785,208 \\ & 2,365,222 \end{aligned}$ |
| March. |  |  |  |  |  |  |  |  |  | 1,127,222 |  |
| April |  |  | 403,471 | 40,436 | 320, 774 | 478, 583 | 2, 840, 520 | 1,329,901 | 1,510,619 | 3,520,382 | 1,834,382 |
| May. |  |  | 405,927 | 16, 107 | 326, 357 | 413,967 | 2,283, 710 | $\begin{array}{r} 1,157,428 \\ 949,647 \\ 721,589 \\ 552,669 \end{array}$ | 1,128, 282 | 3, 110, 135 | 1,541,135 |
| June. |  |  | 220, 426 | 13,641 | 230, 979 | 350, 021 | 1, 831, 844 |  | 882, 197 | 2,667, 297 | 1,223, 697 |
| July.. | $\begin{aligned} & 12,144,000 \\ & 12,351,000 \end{aligned}$ | .-........ | $\begin{aligned} & 254,101 \\ & 394,930 \end{aligned}$ | $\begin{aligned} & 6,597 \\ & 4,136 \end{aligned}$ | $\begin{aligned} & 211,633 \\ & 277,641 \end{aligned}$ | $\begin{aligned} & 347,099 \\ & 357,455 \end{aligned}$ | $\begin{aligned} & 1,395,514 \\ & 1,363,582 \end{aligned}$ |  | 673, 925 | 2, 190, 493 | $\begin{aligned} & 933,403 \\ & 823,309 \end{aligned}$ |
| August. |  | 958, 204 |  |  |  |  |  |  | 810,913 | 1,898,309 |  |
| September. | $\begin{aligned} & 12,787,000 \\ & 12,499,000 \\ & 12,816,070 \\ & 13,153,000 \end{aligned}$ | $\begin{aligned} & 4,525,520 \\ & 0,694,920 \end{aligned}$ | 1,845,009 | 9,654 | $\begin{aligned} & 737,010 \\ & 947,550 \end{aligned}$ | $\begin{aligned} & 435,216 \\ & 532,629 \end{aligned}$ | 2, 687, 493 | 514, 537 | 2,072,956 | 2, 619, 116 | 1,688, 116 |
| October. |  |  | $\begin{aligned} & 2,807,409 \\ & 2,767,047 \end{aligned}$ | $\begin{aligned} & 18,113 \\ & 17,549 \\ & 48,663 \end{aligned}$ |  |  | 4, 055,510 | 730, 656 | 4, 224, 854 | 4, 266,825 | 3, 357, 825 |
| November |  | 12, 225, 025 |  |  | $\begin{array}{r} 947,550 \\ 1,306,550 \\ 1.075,023 \end{array}$ | 492, 233 | 5,960, 831 | 1, 046,612 | 4,914, 219 | 5, 174, 668 | 4, 345, 688 |
| December. |  | 12, 790,216 | 2, 478, 206 |  |  | 532, 047 | 5, 943,128 | 1,310, 265 | 4, 623, 863 | 5, 821, 450 | 4, 805, 450 |
| $\begin{array}{r} 1925 \\ \text { January.... } \end{array}$ | $13,153,000$ |  |  | 48, 663 | 1,075, 923 |  |  |  |  |  |  |
| February |  | 13, 308, 037 | 1,379, 161 | 64, 822 | 1, 076, 075 | 688, 725 | 5, 297, 289 | 1, 433, 814 | 3, 863, 475 | 5,830, 282 | 4, 722, 282 |
| March. |  |  |  |  |  |  |  |  |  |  |  |
| April------------ | -------.--- | --------....- | -----.-.....- | -...--.... | -........-- | .-.-....... | .-.---.-.-- | ..------.- | ...........- | -...--....- | ----...----- |
| May ${ }^{\text {a }}$ |  |  |  |  |  |  |  |  |  |  |  |
| June. |  |  |  |  |  |  |  |  |  |  |  |
| July.... |  |  |  |  |  |  |  |  |  |  |  |
| August. |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |

See footnotes on opposite page also.
4The yearly figures represent the latest revised estmates of total production for the jear (not a monthly average). The monthly figures show the enrrent estimate of total production as reported each month.
${ }^{6}$ Figures for September are to Sept. 25 only, prior to 1924. December figures cover ginnings through December 13 only. January flgures for all years cover ginnings through Jan. 16 and Febraary figares cover all ginnings of the crop. Yearly figmes represent total ginnings for the cotton crop harvested in that year (not a monthly average). Monthly cixta for prior yegrs 1914-1922 are givem in the April, 1923, issue ( $N$ o. 20) of the Surver, page 51.

- These figures represent world visible supply on the Saturday nearest the end of the month.

Table 7.-ACTIVE TEXTILE MACHINERY

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \multirow{4}{*}{Year and Month} \& \multicolumn{5}{|c|}{WOOL ${ }^{1}$} \& $$
\operatorname{COT}^{\mathbf{T O N}}{ }^{2}
$$ \& \multicolumn{5}{|c|}{WOOL ${ }^{\text {1 }}$} \& COT- \& \multicolumn{3}{|c|}{SILK} <br>
\hline \& Woolen spindles \& Worsted spindles \& Wide looms \& Narrow looms \& Carpet leoms \& Active spindles \& Woolen spindies \& Worsted spindles \& Wide looms \& Narrow looms \& Carpet looms \& Active spindles \& Froad looms \& Narrow looms \& Spinning spindles <br>
\hline \& \multicolumn{6}{|c|}{Relative to 1913} \& \multicolumn{5}{|c|}{Per cent of active to total} \& Thousand \& \multicolumn{3}{|l|}{Per cent of operation} <br>
\hline \& \multicolumn{6}{|c|}{RELATIVE NUMBERS} \& \multicolumn{9}{|c|}{NUMERICAL DATA} <br>
\hline 1913 monthly av... \& 100 \& 100 \& 100 \& 100 \& 100 \& 100 \& 77 \& 74 \& 74 \& 73 \& 68 \& 30, 560 \& \& \& <br>
\hline 1914 monthly av... \& 101 \& 104 \& 99 \& 105 \& 99 \& 101 \& 78 \& 77 \& 73 \& 77 \& 67 \& 30,748 \& \& \& <br>
\hline 1915 monthly av.. \& 110 \& 100 \& 95 \& 96 \& 104 \& 102 \& 85 \& 74 \& 70 \& 70 \& 71 \& 31, 136 \& \& \& <br>
\hline 1916 monthly av.. \& 116 \& 122 \& 116 \& 120 \& 118 \& 106 \& 89 \& 90 \& 86 \& 92 \& 80 \& 32, 293 \& \& \& <br>
\hline 1017 monthly av.. \& 121 \& 115 \& 116 \& 121 \& 109 \& 109 \& 93 \& 85 \& 86 \& 88 \& 74 \& 33, 400 \& \& \& <br>
\hline 1918 monthly av.... \& 118 \& 108 \& 119 \& 118 \& 90 \& 110 \& 91 \& 80 \& 88 \& 80 \& 61 \& 33, 524 \& \& \& <br>
\hline 1919 monthly av. \& 105 \& 104 \& 105 \& 104 \& 79 \& 111 \& 81 \& 77 \& 78 \& 76 \& 54 \& 33,876 \& \& \& <br>
\hline 1920 monthly av.. \& 88 \& 100 \& 86 \& 96 \& 99 \& 111 \& 68 \& 74 \& 64 \& 70 \& 67 \& 33,801 \& \& \& <br>
\hline 1921 monthly av.... \& 94 \& 114 \& 96 \& 97 \& 82 \& 108 \& 72 \& 84 \& 71 \& 71 \& 56 \& 33, 052 \& ----- \& \& <br>
\hline 1922 monthly av.. \& 108 \& 105 \& 93 \& 100 \& 118 \& 108 \& 83 \& 78 \& 69 \& 73 \& 80 \& 33, 036 \& ${ }^{3} 59.3$ \& ${ }^{3} 42.1$ \& ${ }^{3} 62.6$ <br>
\hline 1923 monthly av...- \& 112 \& 119 \& 109 \& 114. \& 126 \& 113 \& 86 \& 88 \& 81 \& 83 \& 86 \& 34, 681 \& 73.5 \& 55, 8 \& 72.5 <br>
\hline 1924 monthly av.... \& 104 \& 93 \& 93 \& 105 \& 110 \& 102 \& 80 \& 69 \& 69 \& 77 \& 75 \& 31, 109 \& 72.5 \& 47.8 \& 69.5 <br>
\hline 1922 \& \multicolumn{15}{|l|}{\multirow[b]{2}{*}{}} <br>
\hline January............. \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline February \& 104 \& 116 \& 93 \& 100 \& 116 \& 110 \& 80 \& 86 \& 69 \& 73 \& 79 \& 33, 755 \& \multicolumn{3}{|l|}{} <br>
\hline March..............- \& 109 \& 101 \& 88
81 \& 99
88 \& 116 \& 104 \& 84
83 \& 75
62 \& 65 \& 72 \& 79 \& 31,873 \& \multirow[t]{2}{*}{59.4
54.3} \& \& 53. 2 <br>
\hline April.. \& 108 \& 84 \& 81 \& 88 \& 116 \& 103 \& 83 \& \multirow[t]{2}{*}{62} \& 60 \& 64 \& \multirow[t]{2}{*}{79
78} \& 31, 380 \& \& 37.9 \& 52.8 <br>
\hline May.................. \& 112 \& 91 \& 85 \& 89 \& \multirow[t]{2}{*}{115} \& 104 \& 86 \& \& 63 \& 65 \& \& 31,641 \& 49.8 \& 35.3 \& 59.3 <br>
\hline June-.---.----....-- \& 112 \& 92 \& 86 \& 92 \& \& 104 \& 86 \& 68 \& 64 \& 67 \& 78 \& 31,883 \& 33.5 \& 35.8 \& 65.4 <br>
\hline July \& \multirow[t]{2}{*}{109
108} \& 92 \& \multirow[t]{2}{*}{86
88} \& \multirow[t]{2}{*}{99
93} \& \multirow[t]{2}{*}{$$
\begin{aligned}
& 115 \\
& 116
\end{aligned}
$$} \& \multirow[t]{2}{*}{$$
\begin{aligned}
& 105 \\
& 106
\end{aligned}
$$} \& \multirow[t]{2}{*}{84
83} \& 68 \& 64 \& 72 \& 78 \& 32,052 \& \multirow[t]{2}{*}{55.6
58.8} \& 36.4 \& \multirow[t]{2}{*}{48.9
6.5} <br>
\hline August..............- \& \& 101 \& \& \& \& \& \& 75 \& 65 \& 68 \& 79 \& 32,492 \& \& 45.3 \& <br>
\hline September..........- \& 110 \& 109 \& 97 \& 93

104 \& 116 \& 109 \& 85 \& 81 \& 72 \& 76 \& 82 \& 33, 316 \& 59.1 \& 45.2 \& 65.7 <br>
\hline October--........... \& 109 \& 120 \& 104 \& 108 \& 122 \& 111 \& 84 \& 89 \& 77 \& 79 \& 83 \& 33,837 \& 65.5 \& 49.0 \& 69.0 <br>
\hline November-........ \& 109 \& 122 \& 109 \& 112 \& 124 \& 113 \& 84 \& 90 \& 81 \& 82 \& 84 \& 34, 658 \& 67.0 \& 49.9 \& 72.8 <br>

\hline | December............. |
| :--- |
| 1923 | \& 110 \& 120 \& 109 \& 114 \& 125 \& 114 \& 85 \& 89 \& 81 \& 83 \& 85 \& 34,976 \& 70.3 \& 52. 7 \& 74.0 <br>

\hline January............. \& 110 \& 122 \& 109 \& 118 \& 126 \& 115 \& 85 \& 90 \& 81 \& 86 \& 86 \& 35, 237 \& 74.5 \& 54.6 \& 76.7 <br>

\hline February \& 113 \& 123 \& 112 \& 118 \& 125 \& 116 \& 87 \& 91 \& 83 \& 86 \& 85 \& \multirow[t]{3}{*}{\[
$$
\begin{aligned}
& 35,498 \\
& 35,513
\end{aligned}
$$

\]} \& \multicolumn{3}{|l|}{| 75.6 | 55.7 | 72.9 |
| :--- | :--- | :--- |} <br>

\hline March. \& \multirow[t]{2}{*}{117} \& \multirow[t]{2}{*}{127} \& \multirow[t]{2}{*}{$$
\begin{aligned}
& 116 \\
& 118
\end{aligned}
$$} \& \multirow[t]{2}{*}{\[

$$
\begin{aligned}
& 118 \\
& 116
\end{aligned}
$$

\]} \& \multirow[t]{2}{*}{\[

$$
\begin{aligned}
& 128 \\
& 120
\end{aligned}
$$
\]} \& \multirow[t]{2}{*}{110} \& \multirow[t]{2}{*}{90} \& \multirow[t]{2}{*}{94

94} \& \multirow[t]{2}{*}{86
87} \& \multirow[t]{2}{*}{86
85} \& \multirow[t]{2}{*}{87
86} \& \& \multirow[t]{2}{*}{76.8
73.5} \& \multicolumn{2}{|l|}{54.0 75.2} <br>
\hline April. \& \& \& \& \& \& \& \& \& \& \& \& \& \& 49.1 \& 78.8 <br>
\hline May.................. \& 117 \& 127 \& 118 \& 116 \& 128 \& 116 \& 90 \& 94 \& 87 \& 85 \& 87 \& 35,374 \& 72.6 \& 58.5 \& 75.2 <br>
\hline June.....----........ \& 113 \& 122 \& 114 \& 11.5 \& 129 \& 114 \& 87 \& 90 \& 84 \& 84 \& 88 \& 34,856 \& 73.2 \& 61.2 \& -4.6 <br>
\hline July........-......... \& 112 \& 123 \& 111 \& 114 \& 126 \& 112 \& 86 \& 01 \& 82 \& 83 \& 86 \& 34, 244 \& 73.6 \& 57.2 \& 77.4 <br>
\hline August...--.... \& 109 \& 115 \& 104 \& 111 \& 125 \& 110 \& 84 \& 85 \& 77 \& 81 \& 85 \& 33,705 \& 73.8 \& 56.8 \& 75.2 <br>
\hline September..........- \& 109 \& 112 \& 104 \& 110 \& 124 \& 111 \& 84 \& 83 \& 77 \& 80 \& 84 \& 33, 831 \& 72.6 \& 52.9 \& 68.8 <br>
\hline October \& 109 \& 114 \& 104 \& 111 \& 127 \& 112 \& 84 \& 84 \& 77 \& 81 \& 86 \& 34, 336 \& 71.9 \& 58.1 \& 63.1 <br>
\hline November.........- \& 100 \& 111 \& 104 \& 110 \& 126 \& 112 \& 82 \& 82 \& 77 \& 80 \& 86 \& 34, 124 \& 71.4 \& 54.3 \& 63.0 <br>
\hline December ............

$$
1924
$$ \& 105 \& 104 \& 99 \& 108 \& 126 \& 111 \& 81 \& 77 \& 73 \& 79 \& 86 \& 34, 050 \& 72.3 \& 48.7 \& 68. 6 <br>

\hline January ------.-.- \& 105 \& 99 \& 99 \& 111 \& 121 \& 109 \& 81 \& 73 \& 73 \& 81 \& 82 \& 33,280 \& 75.8 \& 48.5 \& 73.4 <br>
\hline February............ \& 106 \& 105 \& 96 \& 111 \& 122 \& 107 \& 82 \& 78 \& 71 \& 81 \& 83 \& 32,684 \& 73.8 \& 46.8 \& 74.5 <br>
\hline March.............. \& 109 \& 105 \& 97 \& 110 \& 121 \& 106 \& 84 \& 78 \& 72 \& 80 \& 82 \& 32, 392 \& 72.8 \& 51.0 \& 69.4 <br>
\hline  \& 106 \& 97 \& 96 \& 108 \& 109 \& 104 \& 82 \& 72 \& 71 \& 79 \& 74 \& 31,872 \& 70.8 \& 48.1 \& 67.2 <br>
\hline May \& 103 \& 88 \& 93 \& 107 \& 96 \& 100 \& 79 \& 65 \& 69 \& 78 \& 65 \& 30,493 \& 62.9 \& 45.5 \& 62.1 <br>
\hline June.................. \& 101 \& 78 \& 89 \& 100 \& 94 \& 96 \& 78 \& 58 \& 66 \& 73 \& 64 \& 29, 216 \& 61.8 \& 43.0 \& 59.9 <br>
\hline July ..........-....... \& 96 \& 74 \& 84 \& 101 \& 100 \& 94 \& 74 \& 65 \& 62 \& 73 \& 68 \& 28, 710 \& 61.9 \& 46.3 \& 64.9 <br>
\hline August...-.----.... \& 95 \& 78 \& 81 \& 101 \& 100 \& 95 \& 73 \& 58 \& 60 \& 74 \& 68 \& 28,946 \& 68.7 \& 44.5 \& 66.6 <br>
\hline September-......... \& 103 \& 91 \& 88 \& 101 \& 109 \& 99 \& 79 \& 67 \& 65 \& 74 \& 74 \& 30, 122 \& 76.1 \& 48.2 \& 68.4 <br>
\hline October---......... \& 108 \& 101 \& 97 \& 104 \& 113 \& 102 \& 83 \& 75 \& 72 \& 76 \& 77 \& 31,079 \& 81.9 \& 50.0 \& 74.6 <br>
\hline November............ \& 108 \& 104 \& 103 \& 107 \& 116 \& 104 \& 83 \& 77 \& 76 \& 78 \& 79 \& 31,790 \& 81.4 \& 50.3 \& 75.2 <br>

\hline $$
\begin{array}{r}
\text { December . } \\
1925
\end{array}
$$ \& 109 \& 101 \& 103 \& 101 \& 119 \& 107 \& 84 \& 75 \& 70 \& 74 \& 81 \& 32,662 \& 81.5 \& 51.2 \& 78.0 <br>

\hline January............ \& \& \& \& \& \& 109 \& \& \& \& \& \& 33, 181 \& \& \& <br>
\hline February.-... \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline March.... \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline April................. \& \& \& \& \& \& -...-- \& \& \& \& \& \& \& \& \& <br>
\hline May......- \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline June \& \& \& \& \& \& \& - \& \& \& \& \& --......... \& ---.-- \& \& <br>
\hline July.......-......... \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline August... \& \& \& \& \& \& \& \& \& \& \& \& \& -----... \& \& <br>
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline
\end{tabular}

1 Percentage of active wool machinery compiled by the U. S. Department of Commerce, Bureau of the Census, except for 1913, when it was collected by the National Asso ciation of Wool Manufacturers. Previous to October, 1922, these figures were originally given as of the frist of the following month, representing the previous month's operaciatton of Wool Manufacturers. Previous to October, 1922 , these figures were originally given as of the arst
tions, but these have now been changed to show the activity for the month to which properly credited.
20ns, but these have now been changed to show, the activity for the month to which properly credited.
2Data from $U$. S. Department of Commerce, Bureau of the Census, representing total spindles active in textill during the month.
${ }^{2}$ Data from Ten months' average.
${ }^{2}$ Ten months' average. Association of America from manufacturers representing about 50 per cent of the industry. The figures are weighted averages of each section

Table 8.-HOURLY activity in textile machinery


[^3]Table 9.-TEXTLLE WHOLESALE PRICES ${ }^{1}$
[Hase year in bold-faced type; numerical data on opposite page]

| Year and Month | COTTON ${ }^{\text {2 }}$ |  | $\begin{aligned} & \text { COT- } \\ & \text { TON } \end{aligned}$ | COTTON GOODS |  |  | WOOL (BOSTON) |  | $\begin{aligned} & \text { WOR- } \\ & \text { STED } \\ & \text { YARN } \end{aligned}$ | $\begin{gathered} \text { WOM- } \\ \text { ER'S } \\ \text { DRESS } \\ \text { GOODS } \end{gathered}$ | $\begin{aligned} & \text { SUIT- } \\ & \text { INGS } \end{aligned}$ | $\begin{aligned} & \text { SILKK, } \\ & \text { RAK } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Price to prom ducer, all grades | $\begin{gathered} \text { Mid- } \\ \text { dling } \\ \text { upland, } \\ \text { New } \\ \text { York } \end{gathered}$ | Carded, white, northern, mule spun, cones, Boston | Falrchild, inder ${ }^{4}$ | Print, cloth, $64 \times 6$ 7.60 yds . to lb., Boston | Sheetings, 4/4 ware shoals, $4 \mathrm{yds}$. to lb., New York | $\begin{gathered} \text { Terri- } \\ \text { tory } \\ \text { fine } \\ \text { staple } \\ \text { scoured } \end{gathered}$ | ly blood combing grease, ohio and penn- sylvania fleeces | 2/32's crossbred stock, Roston | Storm serge, all wool, double warp, ${ }^{50} 0^{\prime \prime}$, York | Wooldyed, blue, MiddleSex New York | Japanese, Kantai, No. York |
|  | Relative to 1913 |  |  | $\begin{aligned} & \text { Rel. to } \\ & \text { 1911-1913 } \end{aligned}$ | Relative to 1913 |  |  |  |  |  |  |  |
| 1013 monthly average. | 100 | 100 | 100 | 4100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| 1914 monthly average... | 85 | 95 | 88 | 97 | 88 | 91 | 107 | 104 | 82 | 89 | 94101 | 102 |
| 1915 monthly average.. | 162 | 70 | 81 | 91 | 84 | 84 | 125 | 144 | 101 | 99 |  | 102 91 |
| 1918 monthly average.. | 117 | 113 | 120 | 122 | 122 | 118 | 153 | 164 | 135 | 135 | 128 | 134 |
| 1917 monthly average.. | $\begin{aligned} & 188 \\ & 246 \end{aligned}$ | 184249 | 181 | 187292 | 192328 | 193 | 279${ }^{3} 323$ | 264+304 | 201 | 193260 | 204262 |  |
| 1918 monthly average.- |  |  | 268 |  |  |  |  |  | 272 |  |  | 172 |
| 1919 monthly average.. | 252 | 254 | 24. | 272 | 287 | 274 | 298 | 256 | 210 | 234 | 260 | 244 |
| 1920 monthly average.- | 250 | 265 | 284 | 323 | 364 | 344 | 291 | 204 | 235 | 238157 | 271 | 227 |
| 1921 monthly average.. |  | 119 | 133161 | 162 | 146 | 143 |  | 104 |  |  | 183 |  |
| 1922 monthly average.- | 163 | 166 |  | 187 | 190 | 168 | 149219247 | 172 | 152 | 157 | 201198 |  |
| 1923 monthly average.. |  | 230 | 196 | 213 | 214 | 172 |  | 204 | 223 | 182 | 234 | 226163 |
| 1924 monthly average.- | 224 | 224 | 192 | 199 | 194 | 185 | 249 | 212 | 218 | 184 | 237 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| September...... | 167 | 168178 | 167 | 183 | 191 | 176 | 228 | 176 | 187 | 145 | 213 | 210 |
| October-.... |  |  |  | 193 | 208 | 176 | 235 | 188 | 193 | 146 |  |  |
| November... | 198204 |  | $\begin{aligned} & 182 \\ & 186 \end{aligned}$ | 206209 | 223223 | 190196 | 244246 | 204204 | 212212 | 169169 | 221 | 217 |
| December-..... |  |  |  |  |  |  |  |  |  |  |  |  |
| 1923 |  | 215 |  |  |  |  |  |  |  |  |  |  |
| January ............ | 210 |  | 192 | 215 | 227 | 197 | 253 | 204 | 219 | 169 | 221 | 225 |
| February .-.......... | 231 | 226 | 197 | 219 | 232 | 206 | 253253 | 212 | 225 | 176 | 227 | 241 |
| Mareh...- | 237224 | 240226 | 203200 | 224 | 238229 | 208 |  | 212 | 225 | 184 | 227 | 237 |
| April....-..... |  |  |  |  |  |  |  |  |  |  | 227 | 256 |
| May | 213 | 218 | 180 | 214 | 212 | 202 | 268 | 212 | 232 | 184 | 239 | 232 |
| June... | 218 | 222 | 185 | 207 | 203 | 194 | 263 | 212 | 232 | 184 | 239 | 211 |
| July... | 196 | 202 | 177 | 199 | 182 | 190 | 253 | 204 | 232 | 184 | 239 | 197 |
| August......... | 201 | 199 | 175 | 195 | 187 | 181 | 240 | 200 | 225 | 184 | 239 | 202 |
| September-...-........- | 227 | 223 | 191 | 207 | 204 | 181 | 232 | 188 | 219 | 184 | 239 | 269 |
| October.- | 240 | 235 | 200 | 210 | 217 | 204 | 228 | 188 | 212 | 184 | 239 | 215 |
| November.. | 258 | 274 | 218 | 220 | 229 | 208 | 228 | 192 | 212 | 184 | 239 | 215 |
| December-........... | ${ }^{2} 268$ | 280 | 228 | 224 | 236 | 217 | 235 | 204 | 212 | 184 | 239 | 213 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |
| January ........... | 271 | 271 | 223 | 222 | 223 | 220 | 240 | 208 | 219 | 184 | 239 | 202 |
| February. | 262 | 249 | 211 | 213 | 205 | 204 | 247 | 216 | 219 | 184 | 239 | 189 |
| Marcb.. | 231 | 223 | 195 | 202 | 192 | 196 | 247 | 216 | 212 | 184 | 239 | 171 |
| April-................. | 239 | 234 | 192 | 197 | 192 | 180 | 239 | 212 | 212 | 184 | 239 | 155 |
| May ..... | 234 | 247 | 192 | 195 | 192 | 177 | 233 | 196 | 212 | 184 | 239 | 132 |
| Jun9... | 232 | 235 | 191 | 195 | 198 | 176 | 225 | 176 | 206 | 184 | 233 | 137 |
| July | 228 | 248 | 190 | 194 | 197 | 175 | 228 | 176 | 200 | 184 | 233 | 148 |
| August......... | 232 | 229 | 189 | 199 | 202 | 189 | 239 | 192 | 208 | 184 | 233 | 167 |
| September ----.......... | 185 | 191 | 175 | 193 | 190 | 179 | 253 | 212 | 212 | 184 | 233 | 149 |
| October-...- | 193 | 192 | 181 | 193 | 192 | 168 | 260 | 228 | 225 | 184 | 239 | 158 |
| November.-... | 188 | 190 | 180 | 194 | 195 | 173 | 282 | 244 | 238 | 184 | 239 | 170 |
| December.......... | 200 | 186 | 180 | 194 | 106 | 176 | 295 | 280 | 251 | 184 | 239 | 174 |
| January 1925 | 189 |  |  |  |  |  | 293 | 276 |  |  |  |  |
| February ........ |  |  |  |  |  |  |  |  |  |  |  |  |
| March............ |  |  |  |  |  |  |  |  |  |  |  |  |
| April...... |  |  |  |  |  |  |  |  |  | --.....-- |  |  |
| May...... |  |  |  |  |  |  |  |  |  |  |  |  |
| June..... |  |  |  |  |  |  |  |  | --- |  |  |  |
| . July |  |  |  |  |  |  |  |  |  |  |  |  |
| August.......... |  |  |  |  |  |  | -........ | -.......... | -------- | .........-- | -..----- |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |

Table 10.-TEXTILE WHOLESALE PRICES ${ }^{1}$
[Hase year in bold-faced type; relative numbers on opposite page]


See footnotes on opposite page also.
1 Price of cotton to the producer, given at the end of each month until December, 1023, since which month it is given as of the 15th of the month, is a weighted average of prlces recelved by producers throughout the United States for all grades of cotton as compiled by the U. S. Deparment of Agriculture, Bureau of Agricultural Economics. T'he market priee in New York, on the other hand, is quoted on a specific grade and includes handling and transportation charges.
'Six months' average.
\& 4 verage for years 1911 to 1913.

## Table 11．－TEXTILE MANUFACIURING

| Year and Monyt | FINISMED COTTON GOODS ${ }^{1}$ |  |  |  |  | FINE COTTON G001s ${ }^{\text {2 }}$ （New Bedford） |  | COT－ <br> CLOTH <br> EA． <br> Dorts | RAW SHL |  |  | $\begin{aligned} & \text { ELAS- } \\ & \text { TIC } \\ & \text { BING: } \end{aligned}$ | $\begin{gathered} \text { FI- } \\ \substack{\text { BRES } \\ \text { (ane } \\ \text { mantid. }} \end{gathered}$ | $\begin{aligned} & \text { BUZR- } \\ & \text { LAAR- } \end{aligned}$ | $\begin{aligned} & \text { RALI } \\ & \text { ER } \\ & \text { DI } \\ & \text { DEN } \\ & \text { (quar } \end{aligned}$ | $\begin{aligned} & \text { LRIV- RIV- } \\ & \text { MILL } \\ & \text { NIL } \\ & \text { NDS } 10 \\ & \text { arterly } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\underset{\text { ings }}{\text { inill }}$ | Orders grey yard－ age | Shlp－ ments | Stocks | 宽家苞 | Pro－ due－ tion | Sutes |  | $\operatorname{Im}_{\mathrm{ports}}$ | Heliv－ eries ${ }^{7}$ | Stocks． end of month （7） | Sales | Imports ${ }^{3}$ |  | Total | Ratic to cap－ talisa tinn |
|  | Thousands of yards |  | Cases |  |  | Number ofpieces |  | Thous． of | $\left\lvert\, \begin{gathered} \text { Thous. } \\ \text { of } \\ \text { pounds } \end{gathered}\right.$ | Bales |  | Thous． of yards | Long tons | Thous． of pounds | $\begin{aligned} & \text { Thous. } \\ & \text { of of } \\ & \text { dars } \end{aligned}$ | $\left\|\begin{array}{c} \text { Per } \\ \text { cent par } \\ \text { quarter } \end{array}\right\|$ |
| 1009－13 mo．av |  |  |  |  |  |  |  |  |  |  |  |  | 33， 922 | 28，613 |  |  |
| 1913 monthly av |  |  |  |  |  |  |  | －37，062 | 2， 850 |  |  |  | 32，596 | 37，917 | \＄519 | 1． 820 |
| 1914 monthly av．． |  |  |  |  |  |  |  | 3 34， 82 | 2， 566 |  |  |  | 32， 950 | 36，519 | 306 | 1． 084 |
| 1915 monthly av．． |  |  |  |  |  |  |  | 43， 195 | 3，094 |  |  |  | 32，769 | 31， 047 | 285 | ． 974 |
| 1916 monthly av．－ |  |  |  |  |  |  |  | 51， 687 | 3， 406 |  |  |  | 41， 070 | 32， 147 | 593 | 1． 734 |
| 1917 monthly av．．． |  |  |  |  |  |  |  | 63，719 | 3，619 | －．．．．．．．． | －－－．．．－． | －－．．．．．．．．． | 33，318 | 40，653 | 1，054 | 3． 338 |
| 1918 monthly av．． |  |  |  |  |  | ${ }^{3} 434,188$ | ${ }^{3} 264,810$ | 45，348 | 4，060 |  | －．．．－．．．． | 14，707 | 31， 888 | $3 \hat{3}, 366$ |  | 4． 594 |
| 1913 mouttly av．． |  |  |  |  |  | 383， 523 | 446， 677 | 58， 920 | 4， 627 |  |  |  | 27， 274 | 36， 890 | 1， 221 | 3． 651 |
| 1220 montlily av．． |  |  |  |  |  | 329， 571 | 116， 693 | 68， 311 | 3， 308 | 817， 830 | 51，312 | 12，620 | 33， 817 47， 398 |  | 2， $521 \quad 7.486$ |  |
| 1522 monthiy ax．－ | 85，385 | 90， 154 | 44，935 | 36， 226 | 65 | 354， 274 | 360， 964 | 45， 059 | 4， 377 | 26，941 | 21，315 | 11， 593 | 20,416 39,514 |  | 779 2031 |  |
| 1022 monthly av．－ | 94， 016 | 95， 509 | 49， 102 | 44， 337 | 66 | 385，772 | 377，796 | 48，913 | 4，825 | 30,63529,858 | 32． 350 | 13，778 | 22， 815 43， 185 |  | 762 |  |
| 1023 monthly av．－ | 95， 098 | el， 504 | 48， 116 | 46， 180 | 68 | 438，761 | 344， 854 | 38，705 | 5，169 |  | 29，858 33，367 | 13，041 | 26，613 | $\begin{aligned} & 43,185 \\ & 50,005 \end{aligned}$ | 882 2． 061 |  |
| 1924 monthly av．．－ | 77，650 | 76， 105 | 41，863 | 48， 139 | 58 | 363， 851 | 279， 882 | 39，858 | 5，022 | 30，495 | 37， 464 | 10， 731 | 24， 691 | 47，971 | 705 | 1． 609 |
| $\begin{gathered} 1923 \\ \text { January }-. . . \end{gathered}$ | 105， | 111， 130 | 57， 471 | 43， 658 | 77 | 401， 786 | 556， 440 | 38，893 | 5，603 | 34， 680 | 47，087 | 14， 673 |  |  |  |  |
| February | 09,442115,456 | 102， 827 | 55， 082 | 40， 935 | 74 | 399，024 383， 818 |  | 36，751 | 5，133 | 36， 231 |  | 13， 713 | 47，106 | 61,013 47,914 | －－．．．． |  |
| Merch |  | 120,44199,742 | 60， 827 | 41，142 | 84 | 457， 511 | 440， 066 | 48， 885 | 6，154 | 33， 515 | 39， 436 | 17， 223 | 30， 213 | $\begin{aligned} & 47,914 \\ & 55,23 \end{aligned}$ | 707 | 1． 691 |
| April． | 105， 460 |  | 52，010 | 43， 103 | 79 | 423， 201 | 215， 503 | 44，741 | 4， 170 | 38， 193 | 28， 657 | 16， 181 | 29，752 52，825 |  |  |  |
| May． | 104， 340 | 79，819 | 51，569 | 44， 445 | 74 | 491， 660 | 180， 914 | 36，335 | 4，904 | 24， 509 | 29， 962 | 16， 286 | 28， 392 | 58， 135 | 741 | 1． 721 |
| Jupe． | 90， 302 | 74， 146 | 41，588 | 43， 155 | 61 | 458，605 | 265， 859 | 35，066 | 3，945 | 27， 824 | 25，865 | 15， 101 | 18， 149 | 48，938 |  |  |
| July | 70,93176,322 | ${ }^{61,451}$ | 35,36138,882 | 50,27949,399 | $\begin{aligned} & 51 \\ & 52 \end{aligned}$ | $\begin{aligned} & 378.326 \\ & 430,072 \end{aligned}$ | 222， 122 | 30， 288 | 6，380 | 28，573 | 22， 914 | 10，999 | 20， 055 | 48， 050 | －－－．． |  |
| August |  | 78， 022 |  |  |  |  | 444， 491 | 38，556 | 4，858 | 33， 547 | 25，459 | 11，964 | 18， 424 | 40， 499 | ．．． |  |
| September | 77，892 | 99，618 | 42， 377 | 46， 665 | 61 | 480， 361 | 438， 968 | 38， 169 | 4， 520 | 26，929 | 27， 367 | 10， 358 | 14， 144 | 45， 136 | 678 | 1． 575 |
| October－－－．． | $\begin{array}{r} 162,695 \\ 97,531 \\ 94,824 \end{array}$ | $\begin{aligned} & 97,985 \\ & 01,829 \end{aligned}$ | $\begin{aligned} & 49,295 \\ & 46,548 \end{aligned}$ | $\begin{aligned} & 47,686 \\ & 49,017 \\ & 49,506 \end{aligned}$ | $\begin{gathered} 72 \\ 66 \end{gathered}$ | $\begin{aligned} & 444,079 \\ & 461,806 \\ & 448,701 \end{aligned}$ | 327， 694 <br> 390， 943 <br> 271，549 | $\begin{aligned} & 44,795 \\ & 37,159 \\ & 34,882 \end{aligned}$ | $\begin{aligned} & 5,240 \\ & 6,028 \\ & 5,096 \end{aligned}$ | $\begin{aligned} & 25,917 \\ & 25,225 \\ & 23,274 \end{aligned}$ | $\begin{aligned} & 32,679 \\ & 35,398 \end{aligned}$ | $\begin{array}{r} 11,259 \\ 9,979 \end{array}$ | $\begin{aligned} & 19,310 \\ & 84,199 \end{aligned}$ | $\begin{aligned} & 40,499 \\ & 51,251 \end{aligned}$ | －．．．－． |  |
| November． |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 1， 401 |  |
| December |  | 81， 041 | 46， 586 |  | 63 |  |  |  |  |  | 40， 959 | 8， 752 | 33， 246 | 48，671 |  |  |  |
| $\begin{array}{r} 1924 \\ \text { January } . . . \end{array}$ | 92，714 | 86， 888 | 54， 291 |  | 74 | 464．408 | 250， 360 | 28，444 | 5， 304 | 32，925 | 44，398 | 10，885 |  |  |  |  |
| Fehruary | 85， 823 | 81，680 | 47， 826 | $\begin{aligned} & 48,007 \\ & 45,583 \end{aligned}$ | 64 | 460， 377 | 191， 278 | 28，867 | 4， 200 | 29，804 | 40， 226 | 10，782 | 24， 812 | 57，882 |  |  |
| March．－． | 85， 110 | 80,300 | 46， 469 | 43， 948 | 63 | 420， 622 | 201， 281 | 30，575 | 2， 760 | 36， 543 | 30，375 | 12，415 | 24，774 | 43， 622 | 656 | 1． 514 |
| A pril． | 79， 776 | 80，630 | 42，170 | 44，959 | 62 | 355， 591 | 225， 327 | 32，590 | 4，377 | 25，985 | 25，662 | 11， 470 | 35， 200 | 76，838 |  |  |
| May． | 76， 574 | 65， 610 | 39，035 | 43， 395 | 52 | 190， 337 | 127， 819 | 44，763 | 4，313 | 28， 272 | 27， 074 | 10，515 | 21， 846 | 51， 468 |  |  |
| June | 64， 761 | 55，955 | 33， 397 | 43， 586 | 46 | 284， 726 | 215， 566 | 39，349 | 3，616 | 23， 164 | 24，843 | 8， 620 | 23，498 | 41，817 | 742 | 1． 688 |
| $\chi_{\text {uly }}$ | 58，322 | 59，514 | 33， 514 | 42，378 | 45 | 293， 015 | 464， 194 | 37， 390 | 4，572 | 30，952 | 23， 213 | 8， 424 | 27，781 | 34， 728 |  |  |
| Angust | 63，895 | 71，630 | 35， 951 | 41， 850 | 47 | 318， 513 | 267， 784 | 49，367 | 4，989 | 29，518 | 30，075 | 9， 862 | 22， 380 | 42， 421 |  |  |
| September． | 70，547 | 74， 213 | 39， 753 | 39， 325 | 54 | 325， 279 | 377， 770 | 43， 224 | 6， 491 | 36，366 | 42， 260 | 11，340 | 18，628 | 55，900 | 835 | 1． 898 |
| October．．．． | 86，765 | 90， 601 | 44， 331 | 40，664 | 67 | 385，301 | 251， 728 | 53， 113 | 5，615 | 35，508 | －44， 393 | 12，345 | 16， 286 | 40， 846 |  |  |
| November－． | 75， 822 | 81，689 | 39， 052 | 41， 518 | 58 | 399， 820 | 457， 359 | 46， 917 | 6， 347 | 32，939 | 55， 516 | 10， 625 | 27， 109 | 30， 409 |  |  |
| December | 91， 686 | 84， 652 | 46， 531 | 42， 162 | 67 | 399， 228 | 329， 319 | 43， 688 | 7，685 | 33， 961 | 61， 533 | 10， 478 | 28，556 | 43， 674 | 588 | 1． 237 |
| $\begin{array}{r} 1925 \\ \text { January } \end{array}$ |  |  |  |  |  |  |  |  |  |  | 58，732 |  |  |  |  |  |
| Febmuary． |  |  |  |  |  |  |  |  |  |  | 58， 732 |  |  |  |  |  |
| March． |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 641 | 1，441 |
| April． |  |  |  |  |  |  |  | ｜．．．．．．．．． |  |  |  |  |  |  |  |  |

${ }^{1}$ Compiled by the National Association of Finishers of Cotton Fabrics from reports from 31 out of 51 members，estimated to cover approximately the following percent－ apes of the industry，based on work done outside of regular textile mills：White goods， 70 per cent；dyed goods， 55 per cent；printed goods， 25 per cent．In the statistics given gbove．white goods and dyed goods each comprise regularly about 40 per cent of billings and orders．Prior to November， 1923 ，an additional firm was included．Details by 28i，p． $5 \hat{3}$ ．The goods are billed as completed；hence billings approximate production．Data for December， 1921 ，and January， 1922 were not compiled and averages for the yenss 1921 and 1922 are based on 11 months＇figures． the years ig2 and cotton goods，from the Fine Cotton Goods Exchange，are 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．Since August，1924，the＂Sales＂igures include finished goods as well regrey goocis．
＂Nine months＇average，April to Decemher．
${ }^{4}$ Exports of cotton cloth，from the D．S．Department of Commerce，Bureau of Forcign and Domestic Commerce，include duck and other cloth，bleached，unbleached，and colored．Beginving with January，1921，the fgures are reported in square yards instead of linear yards，as formerly，and are probably slightly smaller than in the corre－ sponding linear yard measurment．
＇These fyures are for fiscal years ending June 30 of the years specified；others are for calendar years．
－Tmports of silk，of unmanufactured fibers and of burlap from U．S．Department of Commerce，Bureau of Foreign and Domestic Commerce．Silk imports are a total of unmanufactured silk，including raw siik，cocoons and waste．Unmanufactured fibers include flax，hemp，istle，iute，kapok，manila，New Zealand flax，sisal，etc．
${ }^{3}$ Deliveries of raw silk from principal warehouses in New York City，indicating approximate consumption by mills，and stocks at these warehouses are from the Sill As：rciation of America．A bale of silk averages about 133 pounds，but varies considerably according to origin of the bale．Details by sources are given in the assaciation＇s report．The delivery figures are cemputed by the association from the data on stocks and trade figures on imoorts through New York and Pacific ports，allowing time for Parific imports to reach New York．Monthly data for 1920 and 1921 may be found in May，1922，issue（No．9）p． 43.
${ }_{9}$ E Eleven months＇average，February to December，inclusive．
${ }^{10}$ Dividends paid by textile mills in Fall tiver in quarter ending in the month given，comprising about 38 mills，are compiled by G．M．Eaffards \＆Co．Yearly figures are quarteriy averages．Quartcrly data，19b：1922，are given in the September，1923，issue（No．25），p． 48.

## Table 12.-IRON ORE ${ }^{1}$

[Base year in bold-faced type]


[^4]Table 13.-PIG IRON ${ }^{1}$

${ }^{1}$ Data compiled by the Iron Age.

Table 14.-PIG IRON

| Year and Montit | TOTAL PIG IRON ${ }^{1}$ |  |  | Winolesale PRICES ${ }^{2}$ |  |  | TOTAL PIG IEON ${ }^{1}$ |  |  |  | WHOLESAEE PGICES ${ }^{\text {a }}$ |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Pro- } \\ & \text { duc- } \\ & \text { tion } \end{aligned}$ | Furnaces in blast, end of month |  | Taun- <br> Northen (Fittsburghi) | Basic (valiey furnace) | Composite ${ }_{\text {pig }}$ iro | Production | Furnaces in blart, end of month |  |  |  | Basfic (valley fur- | $\begin{aligned} & \text { Com- } \\ & \text { posite } \\ & \text { pige } \\ & \text { iron } \end{aligned}$ |
|  |  | Furnaces | $\begin{gathered} \text { Capac- } \\ \text { ity } \end{gathered}$ |  |  |  |  | Furnaces | Capacity | Percent of totad |  |  |  |
|  | Relative to 1913 |  |  |  |  |  | Long tons | $\underset{\text { ber }}{\substack{\text { Nurn }}}$ | $\begin{gathered} \text { Tons per } \\ \text { day } \end{gathered}$ | Percent | Dollars per long ton |  |  |
|  | RELATIVE NUMBERS |  |  |  |  |  | numerical data |  |  |  |  |  |  |
| 1913 monthly average..- | 100 | 100 | 100 | 100 | 100 | 100 | 2, 560, 312 | 269 | 84, 005 | 65.5 | \$18. 00 | \$14.75 | \$15. 42 |
| 1044 monthly average... | 75 | 70 | 75 | 87 | 88 | 88 | 1,920,813 | 188 | 62,752 | 45.6 | 13.90 | 12.88 | 13.52 |
| 1915 monthly average... | 97 | 85 | 100 | 93 | 93. | 62 | 2, 471,881 | 229 | 83, 623 | 52.0 | 14.87 | 13.74 | 14. 15 |
| 1916 monthly average... | 127 | 119. | 127 | 132 | 134 | 132 | 3, 253, 280 | 319 | 106,775 | 80.8 | 21.07 | 19.76 | 20. 31 |
| 1917 monthly average... | 124 | 126 | 127 | 259 | 265 | 259 | 3, 182, 165 | 338 | 106, 499 | 83.3 | 41.39 | 38.90 | 39. 99 |
| 1918 monthly aperage... | 126 | 131 | 127 | 215 | 221 | 222 | 3, 208,837 | 352 | 106, 954 | 82.7 | 34.46 | 3251 | 34.38 |
| 1919 menthly average .-. | 100 | 90 | 98 | 189 | 188 | 194 | 2,548, 573 | 241 | 81,918 | 58.0 | 30.31 | 27.70 | 29.91 |
| 1920 monthly average..- | 120 | 107 | 116 | 281 | 287 | 284 | 3, 077, 141 | 287 | 97, 578 | 67.6 | 44.90 | 42.25 | 43.80 |
| 1921 morthly average... | 54 | 39 | 52 | 157 | 148 | 156 | 1,378,641 | 105 | 43,673 | 26.7 | 25.13 | 21.74 | 24.05 |
| 1922 monthly average... | 87. | 67 | 90 | 168 | 164 | 162 | 2, 240,032 | 181 | 75, 238 | 40.7 | 26.93 | 24.20 | 25.00: |
| 1923 menthly averase..- | 130 | 103 | 130 | 176 | 175 | 176 | 3,388, 271 | 277 | 109, 072 | 66.6 | 28. 15 | 25.81 | 27.15 |
| 1924 monthly average... | 101 | 76 | 101 | 141 | 137 | 142 | 2,590,691 | 204 | 84, 785 | 50.0 | 22.50 | 20.24 | 21.87 |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January .-...-. | 126 | 97 | 125. | 180 | 175: | 177 | 3, 229,604 | 262 | 105, 125 | 60.5 | 28.77 | 25.80 | 27.31 |
| February... | 117. | 103 | 131 | 183. | 179: | 181 | 2,994,187 | 278 | 110, 055 | 62.7 | 29.27 | 26. 25 | 27.98 |
| March | 138 | 110 | 138 | 202 | 205. | 197 | 3,523,868 | 296 | 116, 1 ¢0 | 66.5 | 32.27 | 30.13 | 30.38 - |
| April. | 139 | 115 | 142 | 205 | 211 | 204 | 3,549, 730 | 310 | 118, 500 | 70.8 | 32.77 | 31.00 | 31. 44 |
| May . | 151 | 119 | 149 | 200 | 197 | 200 | 3, 867, 094 | 321 | 125, 100 | 74. 3 | 31.97 | 29: 00 | 30. 84 : |
| June. | 144 | 120 | 146: | 185 | 186. | 189 | 3, 676, 445 | 323 | 122, 555 | 77.0 | 29.65 | 27.38 | 29: 11 |
| July -.-...... | 144 | 111 | 136. | 170 | 171. | 175 | 3, 678, 334 | 298 | 114, 200 | 76.8 | 27.27 | 25. 10 | 26. 98 |
| August. | 135 | 100 | 127 | 166 | 168 : | 169 | 3, 449, 493 | 270 | 106, 590 | 71.1 | 26. 52 | 24:75 | 26.10 |
| September -....-..-...-- | 122 | 95 | 112 | 166 | 169 | 168 | 3, 125,512 | 255 | 102,000 | 64.4 | 26.52 | 24:88 | 25.98 |
| October-. | 123 | 91 | 118 | 159 | 160 | 158 | 3, 149, 158 | 245 | 99,030 | 61.0 | 25.37 | 23. 50 | 24.37 |
| November. | 113 | 86 | 112. | 148 | 142. | 146 | 2, 894, 295 | 231 | 94, 345 | 58.6 | 23.65 | 20.88 | 22.49. |
| December. | 114 | 86 | 112 | 148 | 142 | 148 | 2, 921, 982 | 231 | 94, 265 | 55.3 | 23.70 | 21.00 | 22.80 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January-. | 118 | 92 | 121 | 151 | 144 | 150 | 3, 018, 890 | 248 | 101,435 | 55.3 | 24.16 | 21.20 | 23.18 |
| February | 120 | 98 | 129 | 155 | 150 | 156 | 3,074, 757 | 264 | 108, 100 | 60.2 | 24.75 | 22. 00 | 84. 13. |
| March. | 135 | 10080 | 134 | 155 | 149 | 155 | 3,446,686 | 270 | 112, 210 | 64.2 | 24.76 | 21.94 | 23.83 |
| April....---............. | 126 |  | 115 | 147 | 147 | 152 | 3, 233,428 | 220 | 96, 365 | 65.7 | 23.56 | 21.55 | 23.41 |
|  | 102 | 68 | 92 | 141 | 139 | 146 | 2, 615, 110 | 184 | 77,300 | 57.1 | 22.51 | 20.50 | 22. 57 |
| June. | 79 | 61 | 78 | 134 | 134 | 137 | 2,026, 211 | 104 | 65, 200 | 45.7 | 21.51 | 19.63 | 21. 20 |
| July ...................... | 70 | 54 | 66 | 130 | 129 | 130 | 1,784, 899 | 144 | 55,350 | 40.0 | 20.76 | 19.00 | 20.11 |
| August. | 74 | 56 | 75 | 131 | 129 | 131 | 1,887,145 | 150 | 63, 070 | 35.7 | 20. 89 | 19:00 | 20. 22 |
| Septembcr-...-.........- | 80 | 64 | 86 | 135 | 129 | 132 | 2,053, 264 | 173 | 72, 235 | 37.5 | 21.56 | 19:00 | 20.41 |
| October.- | 97 | 68 | 97 | 133 | 129 | 132 | 2, 477, 127 | 182 | 81, 490 | 42.9 : | 21.26 | 19.00 | 20.37 |
| November...-........... | 98 | 76 | 106 | 133 | 130 | 134 | 2, 509,673 | 205 | 88, 100 | 45.2 | 21.26 | 19. 13 | 20.66: |
| December | 116 | 85 | 114 | 143. | 142 | 145 | 2,981,702 | 228 | 95; 539 | 50.9 : | 22.96 | 20.90 | 22.32 |
| 1925 | 132 | 93 |  | 151 |  |  | 3,367,264 |  |  |  |  | 21, 88 |  |
| February ......-.-..... |  |  | 132 |  | 149 | 151 |  | 251 | 111, 150 | 56.5 | 24.14 |  | 23.24 |
| March.....-- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April.....----- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May.. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July--. |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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${ }_{1}$ Pig-iron production and blast furnace data comprising practically the entire output, except that made with charcoal, from the Iron Age.
${ }^{2}$ Wholcsale prices, except composito average, are averages of weekly quotations taken from U. S. Department of Labor, Burean of Labor Statistics. Monthly vices o basic pig iron from 1920 in June, 1922 , issue (No. 10 ), page 42 .
Valley: No. 2 foundry valley; No. 2 X foundry at Philadelphia and , Valley; No. 2 foundry valley; No. 2 X foundry at Philadelphia and at Buffalo; No. 2 foundry at Cleveland and at Cbicago; two toas each of basic valley and No. 2 Southen
foundry at Cincinnati.

Table 15.-CRUDE STEEL
[Relative numbers for base year in bold-faced type; numerical data on opposite page]


Sce foctnotes 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 Irssitute. Tbe institute reported up to 1923 monthly production figures for 20 companies which produced 84.4 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 cormparable they have been calcuiated to a 100 per cent production each year on the basis of the abore percentages. The figures since 1922 are calculated on the basis of reports from companies which produced 95.35 per cent, of the total production in 1922 and 94.84 per cent in 1923 , the total computations to 100 per cent being nade by the American Iron and steel Insitute.
inauguration of monthly ilgures in 191s, are given in April, 1924 , issue (No, 24 , , page 6 . ${ }_{2}$. Gensus. Reports are by 70 identical firms witb a capacity of 100,700 tons per month, of which 39,100 tons are usually devotcd to railway specialties. This represents over Census. Reports are by 70 identical firms witb a capacity of 100,700 tons per month, of whien 39,100 tons are usually devoted to railway specialties. This represents over
two-thirds of the cestings capacity of the United States devoted to commercial castings (as distinguished from castings used in further manufacture in the same plant). 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 of this class have been prorated by that anount Prior to 1920 figures for companies representing about 6 per cent of the miscellaneous castings are not available and the totals or 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 per month devoted to miscellaneous castings, ceased operations. Railway specialties include such items as bolsters, side arms, draft arms, couplers, and cast-steel car wheels, and are reported by identical tirms throughout.

## Table 16．－CRUDE STEEL

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

| $\begin{aligned} & \text { Year and } \\ & \text { MONTI } \end{aligned}$ | $\begin{aligned} & \text { STEELL } \\ & \text { GN'R } \end{aligned}$ | COMMERCLAL gTELL CASTINGS |  |  | U．S．ATEELCOKP： |  | SHEETS－BLUE，BLACK，AND GALVANIZED |  |  |  |  |  |  | WHOLESALE PRICES |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | E E E E 音 |  |  |  | 最总最 |  | Preduc <br> 需 |  |  |  |  | 䂞 |  |  |  |  |  |  |
|  | Long tons | Short tons |  |  |  | $\begin{aligned} & \text { Tbous. } \\ & \text { of } \\ & \text { dolls. } \end{aligned}$ | Short | Per cent | Short tons |  |  |  |  | Dolls． per long ton | $\begin{array}{\|} \text { Dolls. } \\ \text { per } \\ \text { b. } \end{array}$ | Dolls． per loug ton | Dolls．per pound |  |
| 1913 mo．av． | 2，523， 344 | 50，466 | 23， 742 | 20，723 | 6，907 | 11， 432 |  |  |  |  |  |  |  | 25． 79 | 0.015 | 20．32 | 0． 0172 | 9．0166 |
| 1014 mo．ar．．． | 1，901，640 | 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， 085 | 31，360 | E， 189 | 10， 863 |  |  |  |  |  |  |  | 22． 44 | ． 015 | 24.76 | ． 0163 | ． 0153 |
| 1016 mo．ar－ | 3，450， 160 | 88， 450 | 40， 282 | 42， 168 | 9，720 | 27，798 |  |  |  |  |  |  |  | 43.95 | ． 028 | 40.50 | ． 0280 | ． 02687 |
| 1917 mo． $\mathrm{ma}_{\text {－}}$ | 3，634， 933 | 74，616 | 25，942 | 48， 674 | 10， 716 | 124，608 |  |  |  |  |  |  |  | 69.86 | ． 043 | 70.10 | ． 0440 | ． 0419 |
| 1018 mo． $\mathrm{Br}^{\text {－}}$ | 3，587， 585 | 94， 493 | 40，601 | 53， 992 | 8，635 | 15， 595 |  |  |  |  |  |  |  | 47.27 | ． 032 | 51.85 | ． 0379 | ． 0354 |
| 1019 mo．av．－ | 2，807，900 | 3i， 256 | 9， 733 | 26， 523 | 5，095 | 11，966 |  |  |  |  |  |  |  | 40． 54 | ． 028 | 50.37 | ． 0332 | ． 0312 |
| 1920 mo ．av－－ | 3，407，784 | 66， 109 | 20， 519 | 39，590 | 10，023 | 14， 724 | 171，489 | 72.7 | 111，989 | 8， 690 | 172， 151 | 140， 844 | 888， 853 | 56.23 | ． 028 | 65.60 | ． 0363 | ． 0368 |
| 1921 mog ar－－ | 1，602， 933 | 23， 973 | 1， 574 | 14， 399 | 5， 331 | 7，726 | 85，409 | 34.9 | 106， 175 | 46，989 | 87， 702 | 75，329 | 232， 551 | 34， 46 | ． 221 | 40.74 | ． 0269 | ． 0253 |
| 1922 mo ． $\mathrm{er}^{\text {r }}$ | 2，880， 702 | 66， 255 | 33， 265 | 32， 990 | 5， 648 | 8， 470 | 180， 864 | 70.5 | 108，709 | 28，703 | 182， 519 | 203， 809 | 346， 449 | 33.95 | ． 017 | 37.86 | ． 0231 | ． 0222 |
| 1923 mo．av．－ | 3，623， 805 | 74， 565 | 32，245 | 42，320 | 6，009 | 14， 971 | 222， 904 | 79.7 | 129， 728 | 35，336 | 230,823 | 213， 383 | 450， 750 | 41．70 | ． 024 | 44． 55 | ． 0295 | ． 0274 |
| 1924 mo．av ．－ | 3，053， 787 | 64， 403 | 32， 363 | 32， 040 | 3， 693 | 12，745 | 219，830 | 74.2 | 03，995 | 42， 115 | 209，329 | 225， 024 | 368， 147 | 37.99 | ． 023 | 40.87 | ． 0284 | ． 0281 |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January－－ | 3，841，095 | 102， 718 | 48，580 | 54， 138 | 6，911 | 10，561 | 260， 520 | 92.0 | 131， 550 | 32，229 | 248，337 | 252，480 | 511， 346 | 37.30 | ． 020 | 41.17 | ． 0250 | ． 0247 |
| February | 3，471， 843 | 90， 590 | 38，696 | 51， 604 | 7， 284 | 9， 527 | 237， 919 | 89.0 | 148，360 | 29， 123 | 217， 808 | 253， 197 | 547， 897 | 39.63 | ． 021 | 42.61 | ． 0273 | ． 0261 |
| Marcti． | 4，066， 680 | 146， 157 | 77， 283 | 68， 894 | 7， 403 | 14， 692 | 279， 475 | 92.7 | 136， 347 | 29，034 | 287， 203 | 325， 526 | 619， 823 | 44． 38 | ． 022 | 45．31 | ． 0283 | ． 2272 |
| April．．．． | 3，963， 336 | 93，621 | 40，483 | 53， 138 | 7， 289 | 14， 400 | 251， 808 | 80.9 | 140， 044 | 24， 470 | 253， 563 | 183， 904 | 577， 969 | 45．00 | ． 026 | 47.01 | ． 0299 | ． 0281 |
| May | 4，218， 355 | 82， 445 | 39， 688 | 52，759 | 8， 981 | 17，699 | 200，006 | 88.6 | 141，781 | 23，397 | 278， 059 | 242， 624 | 551， 139 | 44.60 | ． 026 | 47.52 | ． 0303 | ． 0279 |
| June． | 3，767， 256 | 88，306 | 43，478 | 44， 828 | 6，386 | 15，760 | 218， 432 | 79.9 | 145， 476 | 29，827 | 233， 128 | 172， 637 | 503， 175 | 42.63 | ． 020 | 46．46 | ． 0303 | ． 0879 |
| July ．－－．．－．．．．． | 3，531，458 | 54， 316 | 17，390 | 30，926 | 5， 911 | 15，767 | 174， 810 | 69.3 | 141， 130 | 32，062 | 192， 262 | 92， 358 | 404， 868 | 42． 50 | ． 025 | 45． 39 | ． 0303 | ． 0278 |
| August．．．．．．． | 3，695， 788 | 52，805 | 19， 103 | 33， 702 | 5，415 | 115，997 | 234， 112 | 80.1 | 134， 606 | 32， 252 | 234，480 | 116，659 | 316， 972 | 42． 50 | ． 025 | 44.87 | ． 0303 | ． 0278 |
| September－．－ | 3，356，776 | 49， 401 | 22，374 | 27，027 | 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 |
| Cctober－．．．－－ | 3，577， 091 | 39，651 | 10， 841 | 20， 010 | 4， 673 | 18， 600 | 225， 714 | 76.6 | 106，884 | 71， 902 | 230， 820 | 185， 110 | 307， 540 | 40.00 | ． 025 | 43．84 | ． 0302 | ． 0278 |
| Novenblber．．． | 3，134，321 | 42，068 | 13，645 | 28， 363 | 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 |
| Derember－－－－ | 2，863， 266 | 42， 762 | 15， 000 | 27，162 | 4，445 | 14，072 | 165， 296 | 58.8 | 164， 062 | 44， 146 | 188，600 | 349， 448 | 445， 167 | 40.00 | ． 025 | 43.02 | ． 0302 | ． 0278 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January | 3，633，639 | 51， 406 | 19，572 | 31， 834 | 4，798 | 14，771 | 274， 097 | 87.2 | 117，069 | 37，541 | 228， 660 | 234， 858 | 471， 053 | 40.10 | ． 025 | 42． 26 | ． 0803 | ． 0279 |
| February | 3，809， 185 | 73， 138 | 35， 474 | 37，654 | 4， 813 | 16，239 | 275， 118 | 96． 5 | 113， 620 | 30，688 | 249，859 | 189，081 | 434， 145 | 40.00 | ． 025 | 43． 49 | ． 0303 | ． 0278 |
| March． | 4，187， 242 | 100， 514 | 59， 778 | 40，736 | 4，783 | 19， 065 | 278， 767 | 96.5 | 126， 437 | 43， 888 | 262， 497 | 251， 411 | 422，889 | 40.00 | ． 025 | 43.24 | ． 0300 | ． 0275 |
| April．－－ | 3，333，555 | 68， 119 | 33， 151 | 34，908 | 4，208 | 10， 049 | 234，000 | 79.0 | 92， 629 | 48，945 | 235， 067 | 182， 903 | 362，457 | 40.00 | ． 025 | 42.33 | ． 0294 | ． 0269 |
| May | 2，628， 261 | 53， 801 | 28，064 | 28，737 | 3，628 | 13，419 | 176， 582 | 59.6 | 88， 548 | 43， 319 | 196， 254 | 126，487 | 294， 774 | 38.50 | ． 024 | 41.38 | ． 0289 | ． 0234 |
| June | 2，055，460 | 48，718 | 28， 130 | 22，548 | 3， 263 | 11， 113 | 114， 807 | 40.9 | 128， 241 | 45，770 | 141， 176 | 108，693 | 249， 810 | 38.00 | ． 023 | 40.61 | ． 0284 | ． 0261 |
| July－－－ | 1，869，416 | 38， 191 | 16，244 | 21，947 | 3，187 | 10，430 | 144， 291 | 48.7 | 70，798 | 39， 621 | 151，255 | 135，998 | 203， 440 | 38.01 | ． 022 | 39.79 | ． 0281 | ． 0256 |
| August | 2，541， 001 | 30，363 | 14， 532 | 21， 831 | 3，290 | 10， 108 | 190，430 | 65.2 | 70， 094 | 42，635 | 177， 498 | 207， 985 | 236， 614 | 37.75 | ． 022 | 39.36 | ． 0276 | ． 0252 |
| Eeptember ．．． | 2，814， 996 | 62， 609 | 29，567 | 32，942 | 3，474 | 10，181 | 217， 081 | 75.7 | 81，576 | 43，001 | 190， 210 | 227，520 | 274，325 | 36.40 | ． 021 | 39.05 | ． 0272 | ． 0249 |
| October | 3，111， 452 | 66， 697 | 31， 130 | 35， 567 | 3， 525 | 12，236 | 247， 222 | 78.9 | 75， 862 | 42， 885 | 229， 771 | 221，773 | 275， 053 | 35． 75 | ． 620 | 38． 65 | ． 0268 | ． 0243 |
| November | 3．107， 226 | 74，220 | 41，343 | 32， 877 | 4， 032 | 8，804 | 224，931 | 79.7 | 76， 811 | 41，573 | 219， 228 | 462，709 | 531， 84.5 | 35.50 | ． 819 | 39.01 | ． 0268 | ． 0249 |
| Decomber | 3，551， 825 | 96，10．4 | 63， 332 | 42，832 | 4，817 | 9，623 | 259， 794 | 82.0 | 85，856 | 45， 743 | 229，573 | 350，808 | 663， 460 | 36.00 | ． 020 | 40.23 | ． 0275 | ． 0254 |
| $\begin{gathered} 1925 \\ \text { January } \end{gathered}$ | f，179， 438 |  |  |  | 5，037 |  |  |  |  |  |  |  |  | 37.00 | ． 021 |  | ． 0277 | ． 0256 |
| February． |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March． |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Juac． |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

See footnotes on opposite page also
${ }^{2}$ Unflled orders of steel and earnings reported by the United States Steel Corporation．Montlily unfilled orders，1913－1921，are given in Decomber，1922，issue（No．16）， page 47
facturars and ae，black，and gaivanized，reported by the National Association of Sheet and Tin Plate Manufacturers，representing almost all tho independent sheet manu turors and about 70 per cent of the total output of sheets．Monthly data from 1920 in April，1923，issue（No．20），page 53.
：Average of weekly prices from U．S．Department of Labar，Bureau of Labor Statistics．Montbly priees， 1920 and 1921，are in May， 1922 ，issue（No．9），pages 49 and 83 shapes，black galvanized and blue annealed sheets，th plates，wire nairs，and black pipe．Pig iron average in turn，is average of 13 different quotations．Monthly data， 1013－1922 given in April，1023，issue（No．20）page 48
and ples 11 composite steei compled by the American metal Market represent the daily average price per pound of steel products weighted as follows： $21 / 2$ pound bars，
8 Composite price of finished steel products coappled by the Iron Age includes bars，beams，tank plates，plain wire，open－hearth rails，black pipe，and blank sheets．These products，according to the Iron Age，constitute 88 per cent of the United States output of finished steel．

Table 17.-IRON PRODUCTS ${ }^{1}$


Data on gray iron foundries in Ohio from Ohio State Foundrymen's Association.
${ }^{2}$ Compiled by the U.S. Department of Commerce, Bureau of the Census, from the reports of 30 identical establishments, operating 35 plants, except in the case of the figures on "per cent of capacity operated," which represent reports from 13 identical establishments reported by the Stel Barrel Manufacturers Association prior Manufacturers Association for 1921 to 1923 appeared in February, 1G24, issure (No. 20 ), p.77, while orders data for icco unfilled orders, and new orders of the Steel Barrel
${ }^{3}$ Compiled by the U. S. Department of Commerce, Bureau of the Census, representing reports from 129 identical establishnents.
${ }^{\prime}$ Ten months' average, March to December, inclusive.
${ }^{6}$ Five months arerage, July to December, exclusive of October.

## Table 18.-IRON AND STEEL PRODUCTS

[Base year in bold-faced type]

${ }^{1}$ Fabricated structural steel data compiled by the Bridge Builders and Structural Society up to April, 1922, and since then by U. S. Department of Commerce, Bureau of the Census, including reports from the Structural Sicel Society. Percentages of capacity cateulated from reports of the Bridge Buizders and Structural Society tis to April, 1922 , and applied to estimated total capacity each year based on a special survey by the Bureau of the Census as published in the text matter in this issue. Beginning with April, have been prorated to the estimated total capacity of the United States, 284,000 toms in 1922 and 285,000 tous iu 1923 and 290 , co0 tons in 1921 , for comparison with previous figures.
${ }^{2}$ Iron and steel exports and imports from the $U . S$. Department of Commerce, Burcau of Forcign and Domestic Commerce. The export column designated "Sclected items" and the imports are based on the group of pig iron and rolled products as used in the Iron Trade Review, comparable each month back to 1913 . Beginning with January, 1922, all commodities are given in quantities in the export reports, and thas a grand total can be presented in the column showing total exports, as compiled by the U. S. Department of Commerce, Bureaid of Foreign and Domestic Commerce. Monthly data from 1920 are given in June, 1922 , issue (No. 10 ), p. 42
${ }_{3}$ These data, compiled by the U, S. Dcpartmcnt of Commerce, Bureau of the Census, iucluding reports from the National Association of Stecl Furniture Manufacturers, comprise shipments from 22 manufacturers, representing practically the entire production of stock goods, which inelude sections, counters, office and vault verticals, safes aud interiors, desks and tables, and small miscellaneous articles, exclusive of shelving and lockers. Ronthly data from 1919 given in March, 1923 , issue (No. 19 ), p. 45.

Table 19.-TRANSPORTATION EQUIPMENT


1 Reported direct to the U.S. Department of Commerce, Bureau of the Census, by principal locomotive companies. Monthly data from 2920 appeared in June, 1922, issue (No. 16), page 42 For locomotives built by railioad companies see p. 114 oit the preseat issue.

Data from the Railway Age covering the principal transactions, each month's figures being totals of those given in the weekly issues of the publieation appearing dur ing the month, and prorated up to the annual totals made frorn special inquiries. The percentages used in prorating the 1924 data were 91 per cent, 94 per cent, and 77 per cent for locomotives, freight and passenger cars, respectively
${ }_{3}$ From the U. S. Department of Commerce, Bureau or Xiarigation. 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 inclades ocean-going, lake, and river vessels built and oficially numbered, including vessels of the U.S. Shipping Board and private American owners, but not vessels built for foreign owners. The colunn on merchant vessels under construction includes all kinds of ships except Government vessels, building or under construction ot tae ena of the monch. Monthiy data from 1915 given in Janusy, 1924, issue (No. 29 , p. 49.
${ }^{4}$ Compiled from quarterly reports to the $U$. S. Departmeñ of Cominerce, Bureau of the Census, from 9 nanufacturers comprising practically the entire industry. Press releases furnisi details as to type, i. e., trolley or storage battery. Data for 1923 not available by quarters.
${ }^{6}$ Quirterly averages.

Table 20.-RAILWAY EQUIPMENT

| Year and Montt | SHIPMENTS |  |  |  |  |  | UNFILLED ORDERS ${ }^{\text {a }}$ |  |  |  |  |  | $\begin{aligned} & \text { NEW } \\ & \text { ORDERS } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Freight ears |  |  | Passenger cars |  |  | Freight cars |  |  | Passenger cars |  |  | $\begin{gathered} \text { Freight } \\ \text { cars } \end{gathered}$ |
|  | Total | Domestic | Foreign | Total | Domestic | For: eign | Total | Domestic | Foreign | Total | Do- | Foreiga | Domestic |
| 1918 monthly av... | 7,061 | 4,392 | 3,569 | 70 | 63 | 7 | 128,103 | 76,974 | 51,129 | 416 | 346 | 69 | 1,600 |
| 1919 monthly av.... | 11,917 | 6,904 | 5,014 | 19 | 11 | 8 | 91,815 | 55,630 | 36, 185 | 177 | 116 | 61 | 2,000 |
| 1020 monthly av .... | 5,116 | ${ }^{3}, 899$ | 1,217 | 34 | 23 | 11 | 48,851 | 41,964 | 7,302 | 783 | 701 | 82 | 6, 667 |
| 1921 monthly av.... | 3,528 | 3,109 4,749 | ${ }_{117}$ | 75 69 | 71 | 4 | 17,559 | 14,380 | 3,179 | ${ }_{914} 39$ | 345 | 48 | 1,838 |
| 1922 monthly av...- | 4,866 12,233 | 4,749 12,069 | 117 | 69 138 | 46 135 | 13 3 | 68,015 72,825 | 64,007 71,505 | 4,008 1,320 | 914 1,452 | 824 1,430 | ${ }_{22}^{89}$ | 15,039 8,624 |
| 1924 monthly av... | 6,850 | 6,718 | 132 | 92 | 88 | 5 | 43,684 | 42,155 | 1,529 | 1,420 | 1,608 | 12 | 12,035 |
| 1920 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January ....... | 6,388 | 4,482 | 1,904 | 10 | 1 | 9 | 36,863 | 27,282 | 9,381 | 414 | 311 | 103 | (2) |
| February | 4,813 | 3,774 | 1,039 | 4 | 4 | 0 | 38,095 | 29,706 | 8,389 | 385 | 282 | 103 | (2) |
| March | 4,790 | $\stackrel{2}{2}, 798$ | 1,994 | 39 | 11 | 28 | 41, 455 | 33,601 | 7,854 | 602 | 522 | 80 | (2) |
| April.... | 4,039 4,017 | 2,127 2,630 | 1,912 1,387 | 15 0 | 15 0 | 0 | 50,049 54,099 | 42,859 47,761 | 7,189 6,338 | ${ }_{842}^{674}$ | 586 732 | 88 110 | ${ }_{8}^{(2)} 000$ |
| June... | 3,316 | 2,608 | 708 | 21 | 0 | 21 | 55, 963 | 48, 171 | 7,792 | 893 | 796 | 97 | ${ }_{5}, 500$ |
| July.- | 2,963 | 2, 683 | 380 | 45 | 18 | 27 | 68, 487 | 50, 275 | 8,212 | 899 | 811 | 88 | 7,000 |
| August | 4,240 | 3,056 | 1,184 | 34 | 21 | 13 | 55, 763 | 48, 189 | 7,574 | 936 | 861 | 75 | 7,000 |
| September | 4,617 | 3,529 | 1,084 | 38 | 38 | 0 | 54, 907 | 48, 114 | 6,793 | 978 | 903 | 75 | 3,500 |
| October-. | 6,667 | 5,999 | 668 | 34 | 21 | 13 | 53, 777 | 48,051 | 7,026 | 917 | 851 | 66 | 6,500 |
| November...... | 6,878 8,660 | 5,02 7,298 | 976 1,362 | 55 113 | 48 96 | 7 17 | 47,524 40,124 | 41,290 38,268 | 6,234 4,856 | 984 871 | 925 829 | 59 42 | $\stackrel{2}{2,500}$ |
| December........ $1921$ | 8,660 | 7,298 | 1,362 | 113 | 96 | 17 | 40, 124 | 38, 268 | 4,855 | 871 | 829 | 42 | 2,500 |
| January . | 7,827 | 7,008 | 819 | 43 | 43 | 0 | 35,777 | 32,874 | 2,903 | 828 | 786 | 42 | 2,700 |
| February | 6,776 | 6, 276 | 500 | 64 | 50 | 14 | 29,910 | 26,685 | 3,225 | 778 | 750 | 28 | , 200 |
| March.- | 6,458 | 5,753 | 700 | 69 | 69 | 0 | 25, 837 | 21,808 | 4,029 | 709 | 681 | 28 | 1,400 |
| April | 5,326 4,039 | 4,455 3,610 | 871 | 116 | 116 | ${ }_{0} 8$ | 20, 825 | 17,513 | 3,312 <br> 3,59 | 589 | 565 450 | ${ }^{24}$ | ${ }^{350}$ |
| Jaye.- | 4,039 2,658 | +3,640 | 429 413 | 144 | 158 | ${ }_{4}^{6}$ | 17,449 15,860 | 13,890 12,149 | 3,559 3,711 | ${ }_{343}^{468}$ | 29 | 18 52 | 1,500 |
| July.- | 4,325 | 3, 892 | 433 | 90 | 90 | 0 | 8,233 | 6, 145 | 2,088 | 264 | 218 | 46 | , 900 |
| August | 2,288 | 2,106 | 182 | 104 | 104 | 0 | 7,633 | 4,537 | 3,096 | 167 | 114 | 53 | 150 |
| September | 1,807 | 1,457 | 350 | 55 | 37 | 18 | 7,548 | 4,788 | 2,760 | 116 | 81 | 35 | 550 |
| October | 272 | 72 | 200 | 34 | 34 | 0 | 8,453 | 6, 177 | 2,276 | 125 | 47 | 78 | 6,500 |
| November. | 132 | 60 368 | 72 | 9 | 9 | 0 | 13,841 | 10,236 | 3,605 | 126 | 38 | 88 | 7,000 |
| December | 430 | 368 | 62 | 9 | 2 | 7 | 19,339 | 15,755 | 3,584 | 197 | 116 | 81 | 550 |
| 1922 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January | 1,295 | 1,271 | 24 | 5 | 5 | 0 | 18,178 | 14, 356 | 3,822 | 293 | 212 | 81 | 11,000 |
| February | 1, 555 | 1,498 | 57 | 15 | 15 | 0 | 29,691 | 25,710 | 3,981 | 444 | 303 | 141 | 14,500 |
| March. | 2, 283 | 2, 111 | 172 | 6 | 6 | 0 | 35, 476 | 31,466 | 4,010 | 628 | 487 | 141 | 12,000 |
| April | 2,888 4,140 | 2,711 3,845 | 177 <br> 295 <br> 1 | 40 | 20 | ${ }_{20}^{0}$ | 53, 691 59,873 | 49,678 | ${ }_{3}^{4,013}$ | 872 | 722 | 150 | 31,500 |
| June-- | 2, 199 | 2,027 | 172 | 60 | 26 | 34 | 72, 529 | -68,791 | 3,738 3,783 | 341 799 | 788 | 112 | 18,250 13,100 |
| July | 3,689 | 3,638 | 51 | 41 | 31 | 10 | 79,925 | 75,985 | 3,940 | 875 | 773 | 102 | 13,700 |
| August | 5,605 | 5,509 | 96 | 74 | 50 | 24 | 77,978 | 73,842 | 4,136 | 804 | 726 | 78 | 1,610 |
| September | 6, 174 | ${ }_{8}^{6,140}$ | 34 | 98 | ${ }_{90}^{68}$ | 30 | 89, 965 | 85,775 | 4, 190 | 1,224 | 1,176 | 48 | 10,350 |
| October-- November | 8,860 9,808 | 8,822 9886 | 38 | 100 | 90 113 | 10 | 92,057 98.329 | ${ }^{87}$ \% 861 | ${ }_{4}^{4,196}$ | 1,273 | 1,235 | 38 | 12,700 |
| November. December. | 9,808 9,900 | 9,786 0,634 | 266 | 113 151 | 113 123 | 0 28 | 98.329 108,487 | 94,102 104,423 | 4,227 4,064 | 1,326 1,586 | 1,288 | 38 14 | 18,500 23,255 |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January | 11,527 | 11,154 | 373 | 158 | 153 | 5 | 100, 666 | 96,799 | 3,867 | 1,801 | 1,792 | 9 | 15,000 |
| February | 9,549 | 0, 113 | 136 | 96 | 96 | 0 | 94,758 | 93,811 | , 947 | 1,722 | 1,709 | 13 | 9,300 |
| March | 12, 191 | 12, 140 | 51 | 142 | 137 | 5 | 111,289 | 110, 047 | 1,242 | 1,563 | 1,555 | 8 | 42,500 |
| April... | 10,327 12,065 | 10,287 | ${ }^{40}$ | 132 | 128 | 4 | 107,799 | 106,778 | 1,021 | 1,602 | 1,598 | 4 | 9,800 |
| June-- | 12, 405 | 12,185 | 220 | 145 | 141 | 0 | 84, 114 | - $82,920$. | 1,194 | 1,365 | 1, 1,358 | 17 | 1,785 |
| July | 11,799 | 11,747 | 52 | 122 | 122 | 0 | 74, 766 | 73,569 | 1,197 | 1, 272 | 1,255 | 17 | 1, 450 |
| August | 14,030 | 13,968 | 62 | 165 | 165 | 0 | 63,349 | 61,110 | 2,239 | 1,204 | 1,161 | 43 | 2,780 |
| September-.. | 13, 282 | 13,018 | 264 | 115 | 112 | 3 | 50,872 | 49, 874 | ${ }^{998}$ | 1,229 | 1,189 | 40 | , 897 |
| October-..... November | 13,850 | 13, 577 | 273 | 108 | 105 | 0 | 37,608 | 36,869 | 799 | 1, 337 | 1,300 | 37 | 1,125 |
| December... | 12,296 | 12,131 | ${ }_{165}^{136}$ | ${ }_{200}^{19}$ | 195 | 11 | 28,092 28,092 | $\stackrel{27,429}{24,573}$ | ${ }_{509}^{663}$ | 1,438 1,383 | 1, 1,301 | 37 40 | 5, 11, 600 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  | 11,00 |
| January | 5,041 | 5,007 | 34 | 82 | 66 | 26 | 23,552 | 22, 161 | 1,391 | 644 | 624 | 20 | 8,150 |
| February | 5,070 | 5,015 | 55 | 76 | 76 | 0 | 52, 678 | 51, 250 | 1,428 | 772 | 752 | 20 | 41, 350 |
| March | 4,585 $\mathbf{6 , 0 5 8}$ | 4,453 5,053 | 132 | 138 | 133 | 5 | 55, 604 | 54,202 | 1,402 | 742 | 727 | 15 | 13,150 |
| May -- | 6, 253 | 6,158 | 95 | 76 | ${ }_{6} 6$ | 9 | 50,920 | -49,644 | 1, 1,276 | 669 683 | 670 677 | 9 <br> 6 | 10, 2511 |
| June-. | 6, 854 | 6,813 | 41 | 102 | 102 | 0 | 44, 462 | 43,152 | 1,310 | 618 | 605 | 13 | 438 |
| July | 9,584 | 9,580 | 4 | 63 | 63 | 0 | 35, 479 | 34,092 | 1,387 | 635 | 621 | 14 | 886 |
| August | 9.411 | 9,350 | 61 | 94 | 94 | ${ }_{1}$ | 33, 535 | 31, 387 | 2,148 | 621 | 607 | 14 | 5,980 |
| Oeptober | 9,467 8,839 | 8,440 8,449 | 27 390 | 88 96 | 87 90 | ${ }_{6}^{1}$ | 40,954 | 38, 3803 | 2, 1, 151 1,831 | 544 486 | 531 479 | 17 | 27,630 4,885 |
| November-........--- | 6,382 | ¢, 938 | 444 | 99 | 98 | 1 | 45, 369 | 43,937 | 1,432 | 502 | 406 | 6 | 12,720 |
| December-.........- | 5,661 | 5. 365 | 296 | 79 | 79 | 0 | 46,598 | 45, 325 | 1,183 | 512 | 507 | 5 | 18,475 |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| F'obruary.- |  |  |  |  |  |  |  |  |  |  |  |  | 1,095 |
| March-.. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April...........- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June... |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July - .---....... |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August.-........ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  | , |  |  |  |  |  |

[^5] appeared in July, 1924, issue (No. 35), p. 55. These figures do not include cars built by the railroads thermselves, for which data may be found on p. 114 of this issue. As these figures are gathered from an entirely different source than the other data in this table, comparisons with these other data will not be accurate. Monthly averages for the years 1913 to 1917 appeared in the May, 1924, issue (No. 33 ), p. 77.

Table 21.-COPPER AND BRASS


1 Figures on mine production represent practically complete primary production of copper in the United stales. These data since 1921 and the following cohmous on
 of the fitetor, Geological Survety.
corpar. Yeariy figures for the period $1913-1920$ represcnt producion as reported by the U. S. Depantment of the lnterior, Geological survey.
Pa Yoriy figures for the period 1913-1920 represcnt production as reported by the U. S. Depantment of the Interior, Geological survey.
: Eefincd production (quateriy) represents the total output of raned copper by primary refiners in North and souta Amenica.
 copecs vithout any attempt at segregation according to the country of origio.

sermp enper, composition metal (copper chief value), pipes, tubes, plates, shects, and wire except insulated.
"Sooks of blister copper, North and Sonth America, also include copper "in process."
8 Price of ingot oopper, electrolytic, New York, based on averages of daily transactions, reporteu hy the Engineering and Mining Journal-Press.

- lubuar plumbing sales from Theulat Plumbing Goods Assaciation, comprising cast, wrought, and miscellaneaus traps, basin, bath, and tank supply pipes and conrocted whstes and overfoows. Details by classes, sizes, and geographical distribution are given on the essociation's reports.
 DCato.
il jota on lightning rods compiled from reperts of 10 menbers to the Lightning Rod Manufaciurers' Association (reduced by consolidation from 14 rienimers), repesentinz ahout 80 per cent of the industry
 for the jear indicated. 14 Four montbs' average. is Seven months' average.
${ }^{16}$ Prorated from quarterly total.

Table 22.-TIN, ZINC, AND LEAD

${ }^{1}$ Deliveries and stocks of tin from New York Metal Exchange. Stocks in the United States are at port warehouses at the end of the month, while deliveries are from these warehouses and indicate approximate consumption. The world visible supply at the end of the month inchudes stoeks in the United States in Europe and afloat, Lmports of tia in bars, blocks, etc., from U. S. Depariment of Commerce, Bureau of Rereign anā Domestic Commerce.
stocks at Joplin distriet mines at end of month from the Joplin Globe. ${ }^{3}$ Production of crude lead (amant extrected from mexican ore dedu
Mexico of ore, matte, base bullion, and refined lead, including antimonial, reported by the ind in nited states ore, and total subscribers' stocks in the United states and Joplin district from the Joptin Globe.

Table 23.-COAL
[Relative numbers for base year in bold-faced type; numerical data on opposite page]


See footnotes on opposite page also.
1 Production figures, calculated from shipments from the mine, representing complete production except for small quantities used at the mines, compiied by $U$. $S$. Department of the Interior, Geological Survey. Monthly data from 1911 given in November, 1924, issue (No. 39), p. 215. Periodic data on total stocks from 1916 given in March, 1924, issue (No. 31) p. 13.
these figures. Consumption of coal by vessels loading at principal clearing ports is given in the table on ocean transportation on $p$. 109 ,
these agures. Consumption of coal by vessels loading at principal clearing ports is siven in the table on ocean transportation on pring price of spot coal in 14 representative bituminous fieds weighted by the production in each field, compiled by the coal age; about 20 per cent of the total output of bituminous coal is sold spot, while about 55 per cent is sold on future contracts, and 25 per cent of the output is not sold commercially.

Table 24.-COAL
[Base year in bold-faced type; relative numbers on opposite page]

| Yfar and Month | BITUMINOUS |  |  |  |  | ANTHRACITE |  |  |  |  | COKE |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Fro-duction: | $\begin{gathered} \text { Fx- } \\ \text { ports } \end{gathered}$ | Prices |  |  | Pro-duction | Stocks, end of montb | $\begin{aligned} & \text { Ex- } \\ & \text { ports } \end{aligned}$ | Prices |  | Production ${ }^{\text {1 }}$ |  | $\underset{\text { ports }{ }^{\text {Exm }}}{ }$ | Price |
|  |  |  |  | Whole- sale, Kanawha f. o. b. Cincinnati | Retail, Chieago |  |  |  | Whole- cale, chest- nut, Now York | Retail, chestmut, $\xrightarrow[\text { New }]{\substack{\text { Hork }}}$ | Beehive | $\begin{gathered} \text { By- } \\ \text { prod- } \\ \text { uct } \end{gathered}$ |  | Con-nellsville ${ }^{4}$ |
|  | Thous. of short tons | Thous. of long tons | Dollars per short ton |  |  | Thous. of short tons | Thous. of long tons |  | $\begin{gathered} \text { Dols. per } \\ \text { long } \\ \text { ton } \end{gathered}$ | Dols. per short ton | Thous. of short tous |  | Thous. of long tons | Dols. per short ton |
| 1009-13 monthly average. |  | 1, 098 |  |  |  |  |  | 288 |  |  |  |  | 33 |  |
| 1913 montbly average. | 30,870 | 1,499 | 81.23 | 62.20 | 84.81 | 7,627 | ----------- | 288 346 | 85. 31 | 86.87 | 8,709 | 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.. | 36,886 | 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, 583 | 87 | 3.25 |
| 1917 monthly average.. | 45, 983 | 1,789 | 3.25 | 4. 58. | 6.95 | 8,301 | 482 |  | 5.94 | 8.46 | 2,704 | 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, 510 | 2,166 | 120 | 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, ${ }^{2} 65$ | 63 | 10.79 |
| 1921 monthly average.. | 34, 660 | 1,722 | 2.55 | 4.56 | 8.58 | 7,599 | 2,673 348 |  | 10.53 | 13.52 | 462 | 1,646 | 23 | 3.65 |
| 1922 monthly average. | 35, 189 | 919 | 3. 63 | 5. 20 | 9. $0_{0}$ | 4,557 | 1,478 197 |  | 10.60 | 13.70 | 670 | 2, 375 | 38 | 7.08 |
| 1023 monthly average. | 47,013 | 1,596 | 2.75 | 4.31 | 9. 23 | 7,954 | $698 \quad 379$ |  | 10.88 | 14. 21 | 1,497 | 3,127 | 92 | 5. 47 |
| 1924 monthly average | 39,080 | 1,270 | 2.08 | 3.43 | 8.15 | 7,518 | 2,983 |  | 11. 37 | 14.00 | 807 | 2.814 | 55 | 3.53 |
| 1922 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Snptember...... | 42, 463 | 1,175 | 5.04 | 7. 39 | 10.83 | 5, 075 | 38 | 89 | 10.53 | 14.79 | 606 | 2,244 | 35 | 11. 13 |
| October-... | 46, 733 | 1,729 | 4.38 | 0.39 | 10.94 | 8, 906 | 152 | 405 | 10.53 | 13.83 | 878 | 2,806 | 39 | 9.80 |
| November. | 46,900 | 1,618 | 4.11 | 6.39 | 10.83 | 8, 695 | 236 | 440 | 10.52 | 13.83 | 1,138 | 2,825 | 38 | 7.19 |
| December. | 48, 088 | 1,469 | 4.13 | 5.89 | 10.82 | 8,743 | 137 | 382 | 10.64 | 14. 54 | 1,283 | 3,063 | 123 | 7.00 |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January ... | 51, 903 | 1,092 | 4.36 | 5.64 | 10.98 | 8.723 | $105356$ |  | 10.62 | 14.45 | 1,477 | 3, 100 | 78 | 8.25 |
| February | 43,610 | 806 | 3. 59 | 4.89 | 10.79 | 7,773 | $114$ | 330 | 10.63 | 14.90 | 1,481 | 2,810 | 71 | 7.137.31 |
| March. | 48,411 | 1,2201,385 | 3.172.79 | 4.89 | 9.60 | 9,382 | 327 | 400 | 10.63 | 14. 13 | 1,748 | 3,258 | 98 |  |
| April.- | 44, 028 |  |  | 4.89 | 8.84 | 8,063 |  | 422 | 10. 62 | 13.67 | 1,774 | 3,206 | 202 | 6.31 |
|  | 47,660 | 2,249 | 2. 66 | 4. 39 | 8.81 | 8,573 | ${ }_{568}$ | 446 | 10.63 | 13.67 | 1,827 | 3,328 | 163 | 3- 3.15 |
| June. | 47,054 | $\begin{aligned} & 2,419 \\ & 2,278 \end{aligned}$ | $\begin{aligned} & \text { 2. } 54 \\ & \text { 2. } 38 \end{aligned}$ | $\begin{aligned} & 4.14 \\ & 3.89 \end{aligned}$ | $\begin{aligned} & 8.83 \\ & 8.81 \end{aligned}$ | $\begin{aligned} & 8,665 \\ & 8,320 \end{aligned}$ | $\begin{aligned} & 766 \\ & 898 \end{aligned}$ | $\begin{aligned} & 419 \\ & 455 \end{aligned}$ | $\begin{aligned} & 10.62 \\ & 10.62 \end{aligned}$ | $\begin{aligned} & \text { 13. } 67 \\ & \text { 13. } 83 \end{aligned}$ | 1,7531,581 | $\begin{aligned} & 3,166 \\ & 3,267 \end{aligned}$ | $\begin{aligned} & 64 \\ & 60 \end{aligned}$ | 5. 194.72 |
| July | 46, 678 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August. | 50, 544 | 2,117 | 2.40 | 3. 89 | 8.80 | 8,888 | 939 | 442 | 10.63 | 14.00 | 1,493 | 3,239 | 99 | 4. 68 |
| September $\qquad$ <br> October $\qquad$ | 47, 805 | 1,763 | $\begin{aligned} & 2.40 \\ & 2.25 \end{aligned}$ | $\begin{aligned} & 3.89 \\ & 3.89 \end{aligned}$ | $\begin{aligned} & 8.73 \\ & 8.77 \end{aligned}$ | 2,917 | $\begin{array}{r} 740 \\ 1,065 \end{array}$ | $\begin{aligned} & 176 \\ & 401 \end{aligned}$ | 11.13 | 14. 50 | 1,372 | $\begin{aligned} & 3,113 \\ & 3,101 \end{aligned}$ | 95 | 4.81 |
|  | 50, 869 | 1,489 |  |  |  | 8,724 |  |  | 11.47 | 14.58 | 1,289 |  | 78 | 3.98 |
| November. | 44, 387 | 1,253 | 2. 23 | 3.89 | 8.75 | 7,746 | 1,244 | 360 | 11.48 | 14. 58 | 1,102 | 2,942 | 40 | 4.08 |
| Deceraber. | 41, 208 | 1,078 | 2. 17 | 3.39 | 8.71 | 7,700 | 1,441 | 329 | 11.48 | 14. 50 | 1,063 | 2,999 | 45 | 4. 13 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January... | 56, 801 | 1,046 | 2. 23 | 3.64 | 8.71 | 7,924 | 1,494 | 272 | 11.47 | 14.50 | 1,154 | 3,694 | 53 | 4.03 |
| February | 45, 725 | $\begin{aligned} & 1,263 \\ & 1,112 \end{aligned}$ | 2.25 | 3.64 | 8.73 | 7,621 | 1,660 | 310 | 11.47 | 14. 13 | 1,211 | 2,981 | 56 | 4.19 |
| March. | 39, 909 |  | 2.15 | 3.39 | 8. 56 | 8,114 | 2, 016 | 311 | 11.48 | 14.33 | 1,343 | 3,220 | 112 | 4. 18 |
| April... | 29, 447 | 943 | 2.07 | 3.39 | 8.06 | 6, 311 | 2,125 | 245 | 10.97 | 13. 50 | 1,079 | 3,010 | 45 | 3. 78 |
| May.. | 31, 236 | 1,232 | 2.04 | 3. 39 | 7.85 | 7,745 | 2,291 | 275 | 11.06 | 13.57 | 761 | 2,798 | 40 | 3.41 |
| June. | 30, 447 | 1,514 | 2.03 | 3.39 | 7.85 | 7,704 | 2,677 | 348 | 11.16 | 13.63 | 855 | 2,416 | 48 | 3. 23 |
| July. | 32, 284 | 1,631 | 1.98 | 3.39 | 7.85 | 7,782 | 3,198 | 290 | 11.28 | 13. 70 | 466 | 2,367 | 49 | 2. 95 |
| August. | 34, 765 | 1,393 | 1.99 | 3.39 | 7.85 | 7,086 | 3,779 | 257 | 11.38 | 13.78 | 434 | 2,445 | 42 | 3.00 |
| September. | 41,023 | 1,503 | 2.03 | 3.39 | 7.83 | 7,601 | 4,146 | 327 | 11.47 | 14.13 | 523 | 2,543 | 42 | 3.13 |
| October.- | 46, 813 | 1,534 | 2. 10 | 3.39 | 8.21 | 7,674 | 4,167 | 362 | 11.48 | 14.17 | 631 | 2,899 | 53 | 3.13 |
| November | 40, 734 | 974 | 2. 06 | 3.39 | 8.13 | 6,776 | 4,166 | 283 | 11.47 | 14.17 | 630 | 2,929 | 57 | 3. 23 |
| December. | 45,780 | 1,000 | 2.06 | 3. 39 | 8.14 | 7,376 | 4,080 | 321 | 11.73 | 14.42 | 000 | 3, 067 | 56 | 4.04 |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January...--- | 51, 900 |  | 2.09 | 3.39 |  | 7,400 |  |  | 11.75 |  |  |  |  | 4.64 |
| February--. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March....- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April....... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May .... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June-... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August.... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

Table 25.-CRUDE PETROLEUM
[Relative numbers for base year in bold-faced type; numerical data on opposite page]

| Year and Month | $\begin{aligned} & \text { Produc } \\ & \text { tion }{ }^{1} \end{aligned}$ | sTOCKS ${ }^{2}$ (end of month) |  |  | Imports ${ }^{3}$ | CONSUMPTION ${ }^{4}$ |  | PriceOksas-Okla-homa,at wells $s$ |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Total for com parison | $\begin{aligned} & \text { Total } \\ & \text { atrefin- } \\ & \text { eries } \end{aligned}$ | $\begin{aligned} & \text { Number } \\ & \text { of days } \\ & \text { supply } \end{aligned}$ |  | Total | $\underset{\text { stills }}{\underset{\text { Run }}{ }}$ |  |  |  |
|  | Relative to 1913 |  | Rolative to 1910 |  | Relative to 1913 |  |  |  |  |  |
| 1913 monthly average..- | 100 | 100 |  | .-... | 100 | 100 |  | 100 | 100 | 100 |
| 1914 monthly average.... | 107 | 118 |  |  | 97 | 100 |  | 86 | 87 | 82 |
| 1915 monthly average..... | 113 | 130 |  |  | 102 | 104 |  | 62 | 48 | 127 |
| 1916 monthly average.... | 121 | 138 |  |  | 115 | 122 | -. | 135 | 98 | 154 |
| 1917 monthly average... | 135 | 122 | 38 | 137 | 169 | 144 | 87 | 190 | 87 | 213 |
| 1918 monthly average.... | 143 | 99 | 91 | 109 | 212 | 158 | 90 | 235 | 93 | 246 |
| 1910 monthly average.. | 152 | 105 | 100 | 100 | 297 | 1.60 | 100 | 244 | 110 | 337 |
| 1920 monthly average.. | 178 | 127 | 114 | 79 | 610 | 201 | 120 | 364 | 127 | 594 |
| 1921 monthly average... | 189 | 152 | 138 | 96 | 704 | 201 | 123 | 182 | 77 | 699 |
| 1922 monthly average.. | 224 | 234 | 221 | 132 | 715 | 228 | 138 | 193 | 91 | 724 |
| 1923 monthly average.. | 295 | 287 | 214 | 127 | 461 | 273 | 161 | 154 | 85 | 583 |
| 1924 monthiy average. | 285 | 338 | 266 | 144 | 437 | 287 | 179 | 155 | 76 | 524 |
| 1923 |  |  |  |  |  |  |  |  |  |  |
| January........... | 254 | 256 | 200 | 126 | 492 | 249 | 155 | 145 | 76 | 554 |
| February ..... | 235 | 257 | 188 | 121 | 418 | 236 | 142 | 185 | 69 | 471 |
| March.--........ | 275 | 260 | 208 | 116 | 543 | 274 | 155 | 198 | 78 | 612 |
| April.....-....-....-- | 285 | 265 | 210 | 136 | 446 | 269 | 155 | 195 | 96 | 587 |
| Nay | 301 | 272 | 211 | 126 | 404 | 265 | 159 | 163 | 118 | 570 |
| June...- | 304 | 283 | 212 | 130 | 104 | 253 | 159 | 165 | 115 | 553 |
| July ...- | 318 | 291 | 225 | 120 | 460 | 285 | 169 | 155 | 109 | 501 |
| August. | 321 | 298 | 229 | 124 | 31 | 296 | 160 | 155 | 92 | 603 |
| September-..-- | 315 | 304 | 219 | 128 | 406 | 285 | 162 | 144 | 80 | 523 |
| October... | 326 | 312 | 225 | 134 | 460 | 202 | 169 | 133 | 72 | 534 |
| November. | 316 | 320 | 221 | 338 | 410 | 279 | 167 | 112 | 63 | 555 |
| Decomber. | 288 | 322 | 223 | 335 | 567 | 293 | 170 | 109 | 56 | 628 |
| 1924 |  |  |  |  |  |  |  |  |  |  |
| January.- | 273 | 321 | 227 | 140 | 425 | 286 | 170 | 133 | 49 | 459 |
| February. | 268 | 323 | 250 | 138 | 439 | 271 | 166 | 162 | 57 | 547 |
| Mareh... | 288 | 327 | 261 | 140 | 579 | 290 | 125 | 179 | 68 | 617 |
| April. | 287 | 331 | 265 | 140 | 492 | 283 | 183 | 186 | 90 | 626 |
| May | 298 | 335 | 271 | 144 | 498 | 286 | 182 | 186 | 104 | 577 |
| June. | 286 | 339 | 271 | 147 | 449 | 275 | 174 | 168 | 96 | 521 |
| July ... | 295 | 343 | 268 | 153 | 438 | 280 | 176 | 166 | 100 | 504 |
| August.-...--- | 298 | 319 | 272 | 125 | 305 | 280 | 181 | 147 | 87 | 488 |
| September...-.-- | 288 | 350 | 278 | 146 | 361 | 286 | 178 | 141 | 71 | 434 |
| October.- | 289 | 348 | 270 | 147 | 328 | 297 | 185 | 134 | 67 | 463 |
| November. | 272 | 346 | 271 | 141 | 448 | 294 | 183 | 130 | 63 | 519 |
| December. | 273 | 339 | 294 | 136 | 394 | 313 | 192 | J28 | 62 | 530 |
| January.. |  |  |  |  |  |  |  | 138 |  |  |
| February.. |  |  |  |  |  |  |  |  |  |  |
| March |  |  |  |  |  |  |  |  |  |  |
| April |  |  |  |  |  |  |  |  |  |  |
| May |  |  |  |  |  |  |  |  |  |  |
| July -.- |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |

See footnotes on opposite page also.
1 Production data, compiled by $U$. S. Department of the Interior, Geoloyical Survev, represent output transported from field of production, excluding oil consumed at locality of production or not transported therefrom, which has comprised only 1 or 2 per cent of the total production since 1919. Details by States and fields are given in monthly press releases. Monthly data from 1917 to 1920 given in December, 1922 , issue (No. 16), page 48, for 1021 and 1922 in August, 1923, issue (No. 24 ), p. 77.
${ }^{2}$ 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 tarlkfarm stocks, producers' stocks in California, and stocks of Mexican petroleum held by importers. Figures for some of the carlier years have been adjusted to represent approximate net stocks for proper comparison with later figuros. Beginning with January, 1923 , topped oil and imported oil at refineries have not been reported by the Gejopical Survey, but the imported stocks at refineries reported by the Bureau of Mines have been added to the Geological Survey figures to compensate for the exclusion of the former. 1923, the Geological Survey total of stocks, consisting of total pipe-line and tank-farm stocks, producers' stocks in Catiocnia ond imported oil held outsige refineries are given in the separate column beaded "Tank farms and pipe lines" Total stocks at refincries are from the $U$ U Department of the Interior Buteau of Mines, and inglude both imported and domestic oil. Producers' stocks cast of California are not inchded in the monthy totals but are fiven annualy, and have ranged between $35 / 2$ and $81 / 2$ million barrels since 1919. The number of days' supply represented by stocks on hand is calculated from current consumption by the Geclegical Surcey prior to January, 1923 , on "total stocks for comparison" and thereatter on stocks at tani farms and pipe lines. Monthy data from 1917 to 1919 given in Deceinber, 1922, issue (No. 16), p. 48. for 1920 to 1922 in July, 1923 , issue (No. 23), p. 50 (days' supply data from 1921 in August, 1923, issue, p. 77).

Table 26.-CRUDE PETROLEUM
[Base year in bold-faced type; relative numbers on opposite page]

| Year and Monte | Production 1 | STOCKS ${ }^{2}$(end of month) |  |  |  | $\operatorname{lmor}_{\text {ports }^{3}}$ | CONSUMPTION ${ }^{4}$ |  | Price, Kan= sas= homa, at wells ${ }^{5}$ |  | $\text { MEXICAN }^{\text {FIELD }} 7$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Total for com- parison | $\begin{array}{\|c\|} \text { Tank } \\ \text { farms } \\ \text { and plpe } \\ \text { lines } \end{array}$ | Total at refin= eries | $\left\lvert\, \begin{aligned} & \text { Num- } \\ & \text { ber of } \\ & \text { days } \end{aligned}\right.$ |  | Total | Run to stills |  |  | Shipments | $\begin{gathered} \text { Storage, } \\ \text { Tamm- } \\ \text { pico } \\ \text { field } \end{gathered}$ |
|  | Thousands of barrels |  |  |  | py | Thousands of barrels |  |  | Per barrel | Number of wells | Thousands of barrels |  |
| 1913 monthly average. | 20, 704 | 104,962 |  |  |  | 1,484 | 21, 808 |  | 80.934 | 1,592 | 2, 159 |  |
| 1914 monthly average. | 22, 147 | 123, 709 |  |  |  | 1,437 | 21,774 |  | . 798 | 1,389 | 1,766 |  |
| 1915 monthly average | 23,425 | 145, 914 |  |  |  | 1,512 | 22,772 |  | . 583 | 763 | 2, 743 |  |
| 1916 monthly average. | 25, 064 | 144, 556 |  |  |  | 1,714 | 26,549 |  | 1. 258 | 1,565 | 3,318 |  |
| 1017 monthly average. | 27,943 | 128, 201 |  | 5,682 | 159 | 2,514 | 31, 478 | 26, 281 | 1.775 | 1,383 | 4, 608 |  |
| 1918 monthly averago. | 29,661 | 103, 886 |  | 13, 526 | 126 | 3, 144 | 34, 423 | 27, 160 | 2. 197 | 1,487 | 5,319 |  |
| 1919 monthly average. | 31, 531 | 110, 026 |  | 14,933 | 116 | 4,401 | 34,873 | 30, 127 | 2. 279 | 1,747 | 7,280 |  |
| 1920 monthly average. | 36, 911 | 133, 115 |  | 16,954 | 92 | 9, 054 | 43, 732 | 36, 160 | 3. 404 | 2, 024 | 12,814 |  |
| 1021 monthly average. | 39, 137 | 159, 237 |  | 20,651 | 111 | 10,442 | 43,748 | 36, 947 | 1.704 | 1,218 | 15,093 |  |
| 1922 monthly average.. | 46, 463 | 245, 673 |  | 32, 932 | 153 | 10,609 | 49,370 | 41, 725 | 1. 806 | 1,445 | 15,611 |  |
| 1923 monthly average. | 61, 034 | 300, 838 | 294, 659 | 32,023 | 147 | 6,835 | 59,526 | 48, 436 | 1. 439 | 1,357 | 12, 147 | ${ }^{8} 21,763$ |
| 1924 monthly average. |  | 354, 521 | 350, 410 | 39,795 | 167 | 6,486 |  | 53, 842 | 1.446 | 1,212 | 11, 309 |  |
| 1923 | 52, 527 | 268, 471 | 258, 197 | 29,914 | 146 |  | 54, 229 | 46,825 |  | 1,208 |  |  |
| January ... |  |  |  |  |  | 7,307 |  |  | 1. 350 |  | $\begin{aligned} & 11,960 \\ & 10,175 \end{aligned}$ |  |
| February. | 48, 588 | 269, 637 | 260, 717 | 28, 113 | 140 | ${ }^{16} 8199$ | 51, 402 | 42, 672 | 1.725 | 1,094 |  |  |
| March. | 56,96959,008 | 273,370 278,144 | 204, 899 | 31, 133 | 135 | 8, 058 | 59,696 | 46, 819 | 1. 850 | 1,248 | 13,222 |  |
| April |  | 278, 144 | 270, 155 | 31, 343 | 135 | 6,617 | 58,740 | 46,710 | 1.825 | 1,521 | 12,682 |  |
| May | $\begin{aligned} & 62,377 \\ & 62,845 \\ & 65,925 \\ & 60,422 \end{aligned}$ | 285, 992 | 279, 272 | 31, 511 | 146 | 5,905 | 57, 811 | 47, 973 | 1. 525 | 1,871 | 12, 297 |  |
| June. |  | 296, 587 | 280, 252 | 31,718 | 151 | 5,998 | 55, 145 | 47,969 | 1. 450 | 1,830 | 11, 943 | 19,023 |
| July |  | 305, 182 | 299, 368 | 33, 581 | 146 | 6,915 | 62, 057 | 50,920 | 1. 450 | 1,733 | 12, 119 | 19,556 |
| Augast |  | 312, 472 | 307, 100 | 34, 271 | 144 | 7,580 | 64, 608 | 50,015 | 1. 450 | 1,465 | 13,019 | 20, 743 |
| September.... | $\begin{aligned} & 65,306 \\ & 67,506 \end{aligned}$ | 318,718 | 314,493 | 32, 753 | 148 | 6,021 | 62, 224 | 48, 812 | 1. 345 | 1,278 | 11, 282 | 23,653 |
| October. |  | $\begin{array}{r} 327,463 \\ 335,741 \end{array}$ | 323, 789 | 33, 669 | 155 | 6,825 | 63, 600 | 50, 004 | 1. 238 | 1,140 | 11,529 | 23,758 |
| November | $\begin{aligned} & 67,506 \\ & 65,388 \\ & 59,546 \end{aligned}$ |  | 332, 887 | 33, 012 | 160 | 6,085 | 60, 860 | 50, 364 | 1. 050 | 1,007 | 11, 974 | 23, 095 |
| December |  | 338, 277 | 334, 774 | 33, 259 | 157 | 8,417 | 63, 854 | 51, 249 | 1. 015 | 887 | 13,563 | 22,513 |
| 1924 | 59, 546 |  |  |  |  |  |  |  |  |  |  |  |
| January -.. | $\begin{aligned} & 56,455 \\ & 55,454 \end{aligned}$ | 337, 419 | 333, 742 | 33, 873 | 162 | 6,303 | 62, 262 | 51, 244 | 1. 244 | 774 | 9, 811 | 24, 131 |
| February. |  |  | 334, 892 | 37, 324 | 160 | 6,511 | 59, 128 | 49,907 | 1. 513 | 904 | 11,809 | 24,387 |
| March. | $\begin{aligned} & 55,454 \\ & 59,729 \end{aligned}$ | $343,292$ | 338, 531 | 39, 018 | 162 | 8,591 | 63, 197 | 52, 699 | 1. 670 | 1,088 | 13,331 | 24,346 |
| Apr: 1. | 59,433 | 347, 255 | 341, 928 | 39, 518 | 162 | 7, 297 | 61, 785 | 55, 249 | 1. 750 | 1,429 | 13,514 | 22,527 |
| May. | $\begin{aligned} & 61,653 \\ & 59,292 \end{aligned}$ | 352, 144 | 346, 751 | 40, 525 | 167 | 7,393 | 62,447 | 54, 725 | 1.735 | 1,657 | 12,459 | 21, 585 |
| June |  |  | 351, 218 | 40, 500 | 171 | 6,660 | 59, 943 | 52,436 | 1. 550 | 1, 521 | 11,254 | 20, 891 |
| July.. | 61, 083 | $360,485$ | 356, 240 | 39,970 | 177 | 6,502 | 61, 155 | 52, 877 | 1. 550 | 1, 593 | 10,886 | 21, 167 |
| August. | 61, 704 | 368, 714 | 362, 985 | 40,630 | 180 | 5,862 | 61,041 | 54,658 | 1. 375 | 1,389 | 10, 530 | 20,970 |
| September | $\begin{aligned} & 59,611 \\ & 59,937 \\ & 56,297 \\ & 56,617 \end{aligned}$ | $\begin{aligned} & 367,457 \\ & 365,059 \end{aligned}$ | 363, 700 | 41,549 | 169 | 5,354 | 62, 473 | 53,716 | 1. 313 | 1,125 | 9,374 | 21,413 |
| October. |  |  | 362, 374 | 40,319 | 170 | 4,873 | 64, 713 | 55,779 | 1. 250 | 1,060 | 9,889 | 21, 413 |
| November |  | $362,651$ | 359, 658 | 40, 404 | 164 | 6,649 | 64, 209 | 55, 029 | 1.212 | 1,007 | 11,204 | 20,723 |
| December. |  | 356, 190 | 352, 896 | 43,905 | 158 | 5,841 | 68, 176 | 57,880 | 1. 195 | 994 | 11, 443 |  |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| May |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June..-....-.-.........-......... |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

See footnotes on opposite paze also.
${ }^{5}$ Imports of crude petroleum are as compiled by the U. S. Department of the Interior, Geological Survey. Beginning with February, 1923, topped oil has been generally excluded from tho imports; on this basis imports for January, 1923, were $5,069,000$ barrels instead of $6,199,000$ barrels, as reported, and to which previous months' figures are comparable.
${ }^{4}$ Data on total consumption representing deliveries to domestic consumers, compiled by the $U$. S. Department of the Interior, Geological Survey, from figures on production, imports, exports, and diferences in stocks (except refners stocks). The change on the basis for computing stocks and imports at the beginning of 1923 changed consump tion for January, 1923, from $53,902,000$ barrels on the old basis to $56,210,000$ barrels on the new basis. Figures on crude oil run to stills at refineries, representing consumption by refiners, compiled by $U$. S. Department of the Interior, Bureau of $M^{\prime}$ ines.
${ }^{5}$ Wholesale price of Kansas-Oklahoma crude oil at wells is average for the month as compiled by the U. S. Department of Labor. Bureau of Labor Statistics.
${ }_{7}{ }^{3}$ Number of oil wells completed during the month compiled by $U$. S. Department of the Interior, Geological Surrey.
nary figure for the current month being taken from the Wall street Por nary figure for the current month being taken from the Wall Sireet Journal. Storage of oil in the Tampico field in Mexico from the Wall Street Journal.
${ }_{8}$ Average of seven months, June to December, 1923 , inclusive.

Table 27.-GASOLINE
[Base ycar ha bodd-faced type]


[^6]Table 28.-OTHER PETROLEUM PRODUCTS ${ }^{1}$

${ }^{1}$ Data from $U . S$. Depariment of the Interior, Bureau of Mines, except prices from U. S. Department of Labor, Bureau of Labor Statistics, and retail distribution of kerobene, collected from the tax statistics of Arkansas, Colorado, Florida, Georgia, Indiana, Kansas, Michigan, Minnesota, Nebraska, North Dakota, Oklahoma, South Carolina, and South Dakota by the American Petroleuni Institute.
${ }_{2}$ Six-months' average, July-December, inclusive.
a Average for last 8 months of year.

Table 29.-AUTOMOBLLES
[Base year in bold-faced type]

${ }^{1}$ Data compled by the U. S. Treasury Department, Burcau of Internal Rcoenue, represents internal-revenue taves collected under the revenue acts of 1918 , 1921 , and 1924. For taxes on automobiles and motor cycles ("including tires, inner tubes, parts, and accessories therefor, sold in connection tberewith") 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. The act of 1924, effective as of July 3,1924 , exempts from tax truck chassis valued not in excess of fi, 000 and truck bodies not in excess of 8200 ; data on this item since August, 1924, therefore, not being directly comparable with those of previous periods. Monthly data from 1920 appeared in January, 1923, issue (No. 17 ) p. 51.
${ }^{2}$ Computed from tax collections by the U. S. Treasury Department, Bureau of Internal Revente, which were at the rate cf 5 per cent on "automobile accessories and parts sold to any person other than a manufacturer of automobilos" under the act of 1921 and at the rate of $21 / 2$ per cent under the act of 1924 for goods of tine same description. It should be noted that the data in this column have been computed to actual sales values and thus do hot ropresent finerely the taxes on those values; also that the sales actually took place in the previous month.

Canadian export data furnished by the $U$. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.
${ }^{6}$ Nine months' average, April to December, inclusive.

## Table 30.-AUTOMOBILES



[^7]Table 31.-RUBBER

| $\begin{aligned} & \text { Year and } \\ & \text { Monti } \end{aligned}$ | AUTOMOBILE TIRES ${ }^{\text {1 }}$ |  |  |  |  |  |  |  |  |  |  | CRUDE RURBER ' |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Pneumatic tires |  |  | Inner tubes |  |  | Solid tires |  |  | Raw material consumed |  | Imports (ineluding latex) |  | StocksinUnitedKing-dom(end ofmonth) |
|  | $\begin{aligned} & \text { Produc- } \\ & \text { tion } \end{aligned}$ | Stocks (end of month) | Shipments, domestic | $\begin{aligned} & \text { Produe- } \\ & \text { tlon } \end{aligned}$ | Stocks (end of montb) | Shipments, dome tic | $\xrightarrow{\text { Pro- }}$ duction | Stocks (end of month) | Shipments, domes- tic | Fabries |  |  |  |  |
|  | Number |  |  |  |  |  |  |  |  | Pounds |  |  | $\begin{gathered} \text { Per } \\ \text { pound } \end{gathered}$ | $\begin{aligned} & \text { Long } \\ & \text { tons } \end{aligned}$ |
| $1913 \mathrm{mo.av}$ |  |  |  |  |  |  |  |  |  |  |  | 9, 656, 720 | \$0,807 |  |
| 1914 mo. $\mathrm{VV}_{-}$ | ${ }^{8} 668,448$ |  |  | ${ }^{3} 658,946$ |  |  |  |  |  |  |  | 11,922,097 | . 616 |  |
| 1915 mo.av- |  |  |  |  |  |  |  |  |  |  |  | 18, 456, 827 | . 557 |  |
| 1915 mo.av- |  |  |  |  |  |  |  |  |  |  |  | 22, 507, 517 | . 669 |  |
| 1917 mo. av- |  |  |  |  |  |  |  |  |  |  |  | 33, 803, 190 | . 648 |  |
| 1918 mo. av- |  |  |  |  |  |  |  |  |  |  |  | 27, 163, 276 | . 549 |  |
| 1919 mo . av. | 32, 736, 292 |  |  | 32, 771, 284 |  |  | 121, 234 |  |  |  |  | 44, 661, 702 | . 483 |  |
| 1920 mo. $\mathrm{av}_{-}$ |  |  |  |  |  |  |  |  |  |  |  | 47, 212, 178 | . 333 |  |
| 1921 mo. av. | 1,818,315 | 4, 213, 384 | 1,005,610 | 2, 258,517 | 4, 568,067 | 2, 292, 287 | 35, 354 | 230, 862 | 43, 960 | 6,696, 317 | 17, 922, 039 | 34, 606, 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, 629,702 | 2, 748, 508 | 3,757, 237 | 7, 300, 411 | 3, 629, 580 | 56, 997 | 245, 719 | 56, 463 | P, 861,486 | 30,604, 389 | 57,694, 836 | . 249 | 65, 345 |
| 1924 mo. av. | 3, 227, 099 | 5, 395, 272 | 3,047, 407 | 4, 419, 090 | 7, 459, 423 | 4,172,799 | 46,472 | 161,349 | 43,718 | 11, 857, 946 | 37, 820, 462 | $61,487,027$ | . 211 |  |
| 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, 058 | 3,001,697 | 75,457 | 270, 191 | 63,301 | 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 | 70,649 |
| 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 | . 274 | 65,451 |
| 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, 108 |
| 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, 507, 092 | 42, 741, 430 | . 238 | 54, 243 |
| Septernber.- | 2,029, 581 | 5,397, 557 | 2, 623,775 | 3, 254, 775 | 6, 457,455 | 3,683, 574 | 37,074 | 249, 379 | 45, 971 | 6, 656, 493 | 21, 256, 043 | 25, 902, 645 | . 249 | 60,697 |
| October..... | 2, 361, 340 | 4,876, 352 | 2,819,583 | 3, 855, 244 | 6, 899, 425 | 3, 595, 737 | 37,285 | 234,945 | 48,065 | 8, 431, 188 | 24, 113, 608 | 39, 473, 112 | . 215 | 65, 163 |
| November-- | 2, 399, 725 | 4, 689, 329 | 2,456, 206 | 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 | 2,603,617 | 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 | 66, 828 |
| $\begin{gathered} 1924 \\ \text { January..... } \end{gathered}$ | 3, 220, 292 | 4, 808, 084 | 2,785,335 | 3, 887, 959 | 6, 720, 247 | 3,475, 713 | 47,641 | 152,219 | 37,415 | 705, 569 |  |  | 199 |  |
| February... | 3,278,674 | 5, 265, 133 | 2, 801,000 | 3, 4 , 067,631 | 7, 339,307 | 3, 329, 504 | 54, 764 | 162,219 1606 | 42,930 | 11, 446, 609 | 33,465, 966 | 70,588,695 | . 191 | 63,812 62,822 |
| March | 3, 427, 692 | 5,763, 084 | 2,902, 274 | 4, 218, 950 | 8, 157, 704 | 3, 420, 723 | 61, 274 | 173, 525 | 50, 022 | 12,007, 894 | 36, 908, 762 | 46, 434, 476 | . 171 | 61, 554 |
| April....... | 3, 307, 478 | 6, 164, 226 | 2, 920, 183 | 4, 035, 242 | 8, 627,343 | 3, 520, 774 | 59,423 | 184, 642 | 45, 695 | 12, 286, 741 | 37, 237, 841 | 85, 042, 981 | . 168 | 60,640 |
| May... | 3,038, 586 | 6,331, 193 | 2, 679, 254 | 3, 744, 108 | 8, 761, 812 | 3,558, 768 | 50,145 | 188,345 | 47, 176 | 11, 903, 365 | 35, 473, 769 | 62, 167,356 | . 173 | 56, 811 |
| June | 2, 629, 742 | 6,155, 537 | 2,663, 212 | 3, 493, 431 | 8, 165, 158 | 3, 858, 193 | 37, 865 | 176, 280 | 46,372 | 10,068, 963 | 31, 229, 133 | 50, 132, 123 | . 164 | 56, 134 |
| July-.......... | 2, 552, 329 | 5, 138, 474 | 3,483, 693 | 3, 857, 289 | 6, 634,022 | 5,318, 379 | 30,570 | 165, 389 | 39, 504 | 9, 788, 980 | 32, 624, 791 | 43, 622, 655 | . 170 | 56, 816 |
| August | 3, 234, 741 | 4,477, 016 | 3,688,041 | 5, 015, 687 | 5, \%58,310 | 5,551,651 | 37,624 | 146, 300 | 45, 343 | 12, 471,079 | 40, 384, 738 | 48, 769, 911 | . 211 | 54, 298 |
| September.- | 3,530, 878 | 4,524, 005 | 3, 318, 844 | 5, 509, 442 | 6, 038,868 | 5,118,519 | 41,711 | 141,735 | 46,020 | 13, 170,699 | 43, 920,689 | 60, 033, 218 | . 227 | 48, 058 |
| October.... | 3, 877,076 | 5,338, 380 | 3,045,503 | 5, 895, 797 | 7,352, 200 | 4, 176, 645 | 48, 109 | 144, 654 | 44,509 | 13, 204, 815 | 46, 045, 252 | 87, 352, 174 | . 262 | 40,936 |
| November.. | 3, 189, 832 | 5, 207, 340 | 3, 273, 248 | 4, 602, 141 | 7,667,988 | 4, 678, 500 | 42,043 | 148, 692 | 40, 768 | 12, 190, 814 | 39, 812, 268 | 75, 467, 655 | . 286 |  |
| December.. | 3,437, 873 | 5, 570, 389 | 3, 008, 291 | 4, 704, 403 | 8, 28, 112 | 4,066, 222 | 46, 491 | 153,610 | 38, 856 | 12, 171, 828 | 38, 956, 246 | 59, 152, 044 | . 315 |  |
| $\begin{array}{r} 1925 \\ \text { January } \end{array}$ |  |  |  |  |  |  |  |  |  |  |  |  | 1318 |  |
| February |  |  |  |  |  |  |  |  |  |  |  |  | . 1318 |  |
| April... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July-.. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

${ }^{1}$ Data furnished by the Rubber Association of Amcrica and represents about 75 per cent of the industry. The number of firms has inereased from 38 in November, 1920 , to a 1 naximum 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 Frrestone Tire Company beginning in September, 1921. Association reports show details by sizes and classes.
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 Wharehouses in London and in six recognized public warehouses at Liverpool from the Rubber Growers' Association (British), the 1920 and 1921 monthly data appearing in the September, 1923, issue (No. 25 , pp . 55 and 50 .
3 Computed fron census data for the year indicated. tained from the census of manufactures for the years 1914 and 1919 .

Table 32.-RUBBER PRODUCTS ${ }^{1}$


[^8]
## Table 33.-MACHINERY



[^9]
## Table 34.-HIDES AND SKINS

| Year and Month | IMPORTS ${ }^{\text {1 }}$ |  |  |  |  | STOCKS, END OF MONTH ${ }^{\text {a }}$ |  |  |  | $\begin{aligned} & \text { WHOLESALE } \\ & \text { PRICES }^{3} \end{aligned}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total hides and skins | $\begin{aligned} & \text { Calf- } \\ & \text { skins } \end{aligned}$ | Cattle hides | Goatskins | Sheepskins | Total hides skins | Cattle hides | $\begin{aligned} & \text { Calf } \\ & \text { and } \\ & \text { kip } \\ & \text { skins } \end{aligned}$ | Sheep and lamb skins | Green, salted, fpackers, heavy native steers (Chicago) | $\begin{gathered} \text { Caif- } \\ \text { skins, } \\ \text { country } \\ \text { No. } \\ \text { Chio } \\ \text { cago) } \end{gathered}$ |
|  | - Thousands of pounds |  |  |  |  |  |  |  |  | Dolls. per pound |  |
| 1909-1913, monthly average. | 42,854 | ${ }^{4} \mathbf{6 , 8 1 5}$ | 4 19, 160 | 8,199 | 5,289 |  |  |  |  |  |  |
| 1913 monthly average....... | 41, 490 | 8,372 | 18,629 | 7,473 | 5,684 |  |  |  |  | \$0. 184 | \$0.189 |
| 1914 monthly average. | 46,350 | 5,576 | 25,671 | 6, 321 | 5,495 |  |  |  |  | . 196 | . 210 |
| 1915 monthly average.. | 53, 856 | 4, 076 | 34, 053 | 6,607 | 6,257 |  |  |  |  | . 242 | 215 |
| 1916 monthly average. | 60, 526 | 5,221 | 33,683 | 8,686 | 8,461 |  |  |  |  | . 262 | . 338 |
| 1917 monthly average. | 52,589 | 2,465 | 30, 890 | 7,409 | 6,999 |  |  |  |  | . 327 | . 406 |
| 1918 monthly average. | 30, 158 | 632 | 18,421 | 5,197 | 4,372 |  |  |  | ..... | . 301 | . 371 |
| 1919 monthly average.. | 62,070 | 5,380 | 33, 940 | 11, 138 | 7,086 |  |  |  |  | . 393 | . 685 |
| 1920 monthly average. | 42,499 | 2,928 | 22,922 | 6,684 | 6, 896 | ${ }^{5} 435,477$ | ${ }^{6} 340,339$ | s 63, 139 | -32,916 | . 312 | . 368 |
| 1921 monthly average. | 29,003 | 3,995 | 15, 015 | 5,260 | 3, 822 | 430, 897 | 339,548 | 58,414 | 32, 935 | . 139 | . 149 |
| 1022 monthly average. | 45,938 | 4,630 | 27,035 | 6, 745 | 5,136 | 355, 025 | 275, 293 | 52,281 | 27, 452 | . 181 | . 160 |
| 1923 monthly average. | 44,315 | 4, 058 | 24,315 | 7,152 | 6, 353 | 357, 392 | 288, 589 | 46, 485 | 22,319 | . 166 | . 157 |
| 1924 monthly average. | 29,723 | 3,426 | 15,468 | 4,353 | 4,843 | 267, 533 | 222,046 | 29, 878 | 15,601 | . 147 | . 184 |
|  |  |  |  |  |  |  |  |  |  |  |  |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |
| January .-..-- | 59,327 | 4,596 | 33, 126 | 8,854 | 9,397 | 375, 099 | 309,964 | 42, 164 | 22,971 | . 200 | . 163 |
| February... | 49,033 | 3,332 | 30, 535 | 5,832 | 6,608 | 401, 185 | 330, 260 | 48,259 | 22,646 | . 199 | . 167 |
| March. | 51, 414 | 3,144 | 28,361 | 8,638 | 8,076 | 397, 082 | 328, 588 | 48, 120 | 21, 274 | . 193 | . 165 |
| April.-. | 63, 200 | 4,234 | 40, 024 | 6,839 | 8, 182 | 373, 023 | 300, 392 | 49,444 | 23,187 | . 188 | . 166 |
| May | 60, 151 | 4, 890 | 35, 150 | 9, 783 | 7,709 | 380, 839 | 305, 218 | 52,637 | 22, 984 | . 187 | . 171 |
| June | 57,231 | 8, 688 | 30,377 | 9,933 | 7,323 | 370, 471 | 292, 149 | 53, 533 | 24,789 | . 183 | . 153 |
| July ... | 53, 515 | 5,212 | 29,384 | 10,382 | 6,643 | 359, 636 | 283, 682 | 52,021 | 23,934 | . 146 | . 149 |
| August. | 28,868 | 3,472 | 12,763 | 5,782 | 5,512 | 343, 524 | 271, 960 | 48,873 | 22, 691 | . 147 | . 147 |
| September | 25,950 | 2,977 | 12,157 | 4,755 | 4,595 | 333, 825 | 268, 025 | 42, 792 | 23, 008 | . 141 | . 152 |
| October. | 28,596 | 4, 202 | 13, 582 | 4,992 | 4,391 | 325, 402 | 262, 915 | 40, 241 | 22, 247 | . 154 | . 156 |
| November. | 26, 869 | 3, 035 | 14,359 | 4, 120 | 3,740 | 314, 832 | 254, 138 | 41, 103 | 18,591 | . 141 | . 148 |
| December. | 27, 630 | 2, 810 | 11,966 | 5,912 | 4, 060 | 312,905 | 255, 772 | 38,632 | 18,501 | . 136 | . 150 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |
| January .- | 22,486 | 2, 610 | 10,528 | 3,291 | 4,006 | 302, 899 | 253, 454 | 33,473 | 15,872 | . 143 | . 158 |
| February | 29,049 | 3,655 | 13, 048 | 5,113 | 5,370 | 297, 287 | 250, 823 | 31,798 | 14, 666 | . 158 | . 182 |
| March. | 30,713 | 3,301 | 15,756 | 5,022 | 5,336 | 292, 670 | 244, 553 | 32,636 | 15,481 | . 139 | . 188 |
| April. | 35,009 | 2, 887 | 17,493 | 6, 144 | 6,904 | 262, 933 | 223, 239 | 25, 314 | 14,380 | . 122 | . 161 |
| May.. | 31,759 | 3,399 | 15,990 | 5,992 | 4,983 | 259, 206 | 215, 981 | 28, 140 | 15,085 | . 119 | . 165 |
| June... | 24,997 | 2, 838 | 9,451 | 4,372 | 6, 068 | 253, 107 | 207, 609 | 29,695 | 15, 803 | . 125 | . 171 |
| July | 28, 503 | 4,353 | 15,759 | 3,715 | 3,403 | 245, 155 | 197, 071 | 32,453 | 15, 631 | . 131 | . 180 |
| August. | -27,764 | 3,887 | 15, 066 | 3,224 | 4,870 | 244, 946 | 197, 628 | 29,958 | 17,360 | . 156 | . 194 |
| September--.. | 27,301 | 4,198 | 13,586 | 2,972 | 5,046 | 247, 093 | 196,965 | 31, 922 | 18,206 | . 161 | . 198 |
| Oetober | 26,719 | 3,469 | 13,897 | 3, 879 | 4,556 | 256, 232 | 212, 223 | 28, 112 | 15,897 | . 163 | . 194 |
| November | 33, 355 | 2, 873 | 22, 145 | 3,448 | 3,358 | 265, 605 | 223, 361 | 27, 196 | 15, 048 | . 174 | . 203 |
| December | 39, 020 | 3,543 | 22, 888 | 5, 059 | 4,207 | 283, 266 | 241, 639 | 27,840 | 13,787 | . 174 | . 209 |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |
| January - .-........-- |  |  |  |  |  |  |  |  |  | . 161 | . 215 |
| February....... |  |  |  |  |  |  |  |  |  |  |  |
| March.......-... |  |  |  |  |  |  |  |  |  |  |  |
| A pril --..-........ |  |  |  |  |  |  |  |  |  |  |  |
| May...... |  |  |  |  |  |  |  |  |  |  |  |
| June...... |  |  |  |  |  |  |  |  |  |  |  |
| July.... |  |  |  |  |  | --1.- |  |  |  |  |  |
| August... |  |  |  |  |  |  |  |  |  |  |  |

1 Data from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.
${ }_{2}^{2}$ Compiled by the U. S. Department of Commerce, Bureau of the Census, from 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
${ }_{4}^{3}$ Data from U. S. Department of Labor, Bureau of Labor Statistics, representi
${ }^{\circ}$ Four months' average, September to December, inclusive.

$$
27456^{\circ}-25 \dagger-5
$$

Table 35.-LEATHER


[^10]Table 36.-LEATHER PRODUCTS


[^11]Table 37.-NEWSPRINT PAPER AND PRINTING ${ }^{1}$

| Year and Month | NEWSPRINT PAPER |  |  |  |  |  |  |  | $\begin{aligned} & \text { BOOK } \\ & \text { PURLICAPION } \end{aligned}$ |  | SALES EBOKKS | $\begin{aligned} & \text { PRINT:- } \\ & \text { ING } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Stoc | s, end of m | onth |  |  |  |  |  |  |
|  | $\begin{aligned} & \text { Produc- } \\ & \text { tion } \end{aligned}$ | $\underset{\text { tion }}{\text { Consump- }}$ | Shipm ments | At milits | At publishers | In transit to paiblishers | Imports ? | Exports |  | $\left\lvert\, \begin{gathered} \text { Im- } \\ \text { ported } \\ \text { hooks } \end{gathered}\right.$ | Shipments | $\begin{aligned} & \text { Total } \\ & \text { activity } \end{aligned}$ |
|  | Short tons |  |  |  |  |  |  |  | Number of editions |  | Thousands of books | $\begin{gathered} \text { Rel. to } \\ \text { Sept., } 1920 \end{gathered}$ |
| 1913 monthly av. |  |  |  |  |  |  | 18,320 | 3,601 | 814 | 208. |  |  |
| 1914 monthly av. |  |  |  |  |  |  | 26, 290 | 5,066 | 763 | 238 |  |  |
| 1915 monthly av_ |  |  |  |  |  |  | 30,701 | 4,597 | 616 | 195 |  |  |
| 1916 monthiy av.. |  |  |  | 38,098 |  |  | 39,019 | 6,395 | 733 | 136 |  |  |
| 1917 monthly av... | 113, 251 |  | 113, 858 | 31,713 | 124, 789 |  | 46,593 | 7,822 | 728 | 110 |  |  |
| 1918 monthly av... | 105, 024 | 110, 248 | 106, 049 | 24,035 | 154,952 | 41, 155 | 49,689 | 8,062 | 695 | 75 |  |  |
| 1019 monthly av...- | 114, 543 | 142,091 | 114, 880 | 23,929 | 155, 185 | 40, 983 | 52,311 | 9, 189 | 648 | 67 | 9, 850 |  |
| 1920 monthly ar...- | 125, 997 | 148,760 | 125, 215 | 23,324 | 144, 712 | 52,006 | 60,822 | 3,822 | 621 | 81 | 11, 118 |  |
| 1921 monthly av.. | 102, 103 | 147,957 | 102, 172 | 29,940 | 188, 797 | 28, 211 | 66, 040 | 1,403 | 581 | 113 | 8, 264 | 78 |
| 1922 monthly av..- | 120, 041 | 170, 738 | 121, 035 | 22,837 | 171, 121 | 36,657 | 85,7\%2 | 2,153 | 604 | 116 | 10,083 | 88 |
| 1923 monthly av...- | 123, 750 | 152, 671 | 123, 111 | 22, 235 | 179, 097 | 40, 991 | 109, 056 | 1,364 | 626 | 113 | 11, 138 | 91 |
| 1924 monthly av...- | 122,548 | 137, 130 | 122, 505 | 29,357 | 177, 370 | 34, 046 | 113, 065 | 1, 429 | 611 | 144 | 11,260 | 92 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |
| January... | 127, 452 | 175, 552 | 123, 856 | 23,004 | 172,319 | 50, 884 | 106, 988 | 1,064 | 551 | 81 | 11, 475 | 97 |
| February. | 114, 611 | 165, 148 | 114, 415 | 23,197 | 171, 807 | 55,051 | 89,495 | 1,194 | 638 | 88 | 10, 593 | 94 |
| March. | $\begin{aligned} & 129,294 \\ & 116,719 \end{aligned}$ | 190,547 | 132, 292 | 20, 180 | 165, 708 | 54, 368 | 112, 340 | 1,989 | 823 | 87 | 12,510 | 97 |
| April_-.-.--------------- |  | 105, 510 | 118,023 | 18,876 | 165, 455 | 49,686 | 111,712 | 1,475 | 519 | 92 | 10, 960 | 98 |
| May | 138, 868 | 190, 558 | 136,979 | 20,832 | 178,347 | 50, 205 | 115, 143 | 1,496 | 598 | 88 | 11,333 | 96 |
| June. | 133,692125,768 | 131,986 | 132, 311 | 10,514 | 159, 278 | 36, 181 | 105, 530 | 1,652 | 701 | 124 | 11,329 | 83 |
| July |  | 120,970 | 124, 322 | 21, 237 | 173, 984 | 31,765 | 103, 130 | 980 | 387 | 97 | 9, 703 | 77 |
|  | 132, 604 | 125, 191 | 129, 173 | 25, 674 | 201, 574 | 37,380 | 115,909 | 899 | 491 | 83 | 12, 238 | 84 |
| September | 110, 209 | 125, 022 | 110,240 | 24,663 | 195,060 | 33, 862 | 110, 134 | 1,194 | 736 | 166 | 11,665 | 81 |
| October-. | 122,073 | 139,696 | 124, 894 | 21, 834 | 193,791 | 31,549 | 114, 424 | 1,124 | 775 | 139 | 12,634 | 97 |
| November.- | $\begin{aligned} & 119,720 \\ & 117,790 \end{aligned}$ | 134, 101 | 117, 176 | 24, 040 | 187, 320 | 33,857 | 108, 363 | 1,312 | 714 | 119 | 11, 912 | 00 |
| December $\qquad$$1924$ |  | 137, 771 | 116, 826 | 23,639 | 180, 526 | 26,392 | 115, 503 | 1,890 | 584 | 184 | 11, 500 | 91 |
|  | $117,790$ | 131,310 | 124,888 | 28,631 | 186, 598 |  |  |  |  |  |  |  |
| Fentuary | 130,435 | 131, 401 | 117,033 | 30, 314 | 184, 286 | 39,608 | 103, 337 | 1,407 | 456 529 | 178 | 11,258 11,661 | 97 94 |
| Murch. | $\begin{aligned} & 118,801 \\ & 119,464 \end{aligned}$ | 144, 504 | 119, 062 | 30,742 | 175, 508 | 31,438 | 121, 904 | 1,314 | 657 | 184 | 11, 439 | 96 |
| April ....................- | 128,757 | 145, 271 | 127, 878 | 31,768 | 166, 391 | 31, 231 | 111,944 | 1,569 | 572 | 129 | 10,574 | 100 |
| May ................ | $134,827$ | 144, 579 | 131,758 | 34,718 | 166, 068 | 32, 240 | 113, 262 | 1,421 | 653 | 130 | 10,382 | 94 |
| June-....-.-........- | 121,217 | 139,426 | 122,618 | 33,487 | 161,931 | 32,435 | 116,547 | 1,890 | 499 | 117 | 11,725 | 84 |
| July................. | $\begin{aligned} & 114,859 \\ & 116,288 \end{aligned}$ | 120, 582 | 118, 933 | 28,427 | 178, 324 | 32,984 | 112, 173 | 997 | 477 | 94 | 9,877 | 84 |
| August -................ |  | 120,408 | 117,059 | 28,631 | 188, 885 | 30, 143 | 110, 228 | 1,475 | 610 | 165 | 11,036 | 86 |
| September-.......-- | 116, 753 | 131, 588 | 116.743 | 28,439 | 196, 725 | 30, 058 | 107, 990 | 908 | 641 | 149 | 11,751 | 86 |
|  | 129, 852 | 147, 467 | 130, 281 | 28, 229 | 187, 169 | 33, 552 | 114, 121 | 1,677 | 799 | 93 | 12,584 | 96 |
| October $\qquad$ <br> November. $\qquad$ | $\begin{aligned} & 118,275 \\ & 121,053 \end{aligned}$ | 145, 353 | 121, 658 | 25, 062 | 169, 338 | 36, 394 | 112, 442 | 1,454 | 905 | 181 | 10,799 | 85 |
| December. -- |  | 143, 672 | 122, 148 | 23,838 | 167, 216 | 32,467 | 125, 241 | 1,350 | 530 | 161 | 12,032 | 98 |
| 1925 <br> January - $\qquad$ |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | --........ | 126, 639 | 26, 268 |  |  |  | ---- |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April.....-...........-- | --.....------ |  |  |  |  |  |  |  |  |  | - |  |
| May ................ | --..........- |  |  |  |  |  |  |  |  |  |  |  |
| June.-.-...-.-...........- | --................ |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| July ......................- | .............. |  |  |  |  |  |  |  |  |  |  |  |
| August ...-....-...-- |  |  |  |  |  |  |  |  |  |  |  |  |

See footnote on opposite page also.
1 Datz on production, shipments, and mill stocks of newsprint prior to May, 1923, from the Federal Trade Commission; since then production, shipments, and mill stocks have been taken from the Newsprint Service Bureau, covering almost the entire industry; consumption, publishers' stocks, and stocks in transit, compiled by the Federal Trade Commission through May, 1923, have been compiled since then by the American Neiospaper Publishers', Association from the reports of about 450 publishers Who were included in the 600 reporting to the Federal Trade Contmission and had on hand on May 31, 1923, a totar of 143,407 tons of paper as against 176,347 tons held by those reporting to he reaeral tade Commission on that date, reports ior sanuary and rebruary, i924, incuce 440 publishers, inporss and exports rom the ${ }^{\prime}$. S. Depart-

${ }_{3}$ Printing activity 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 cont 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 A merican authors.

* Books imported are books of foreign manufacture, catalogued and marketed by American publishers.

Table 38.-BOXBOARD AND PAPER BOXES

${ }^{1}$ Compiled by $\boldsymbol{U}$. S. Department of Commerce, Bureau of the Census, from reports of 87 identical manufacturers each month, including figures from the inembers of the Boxbourd Association prorated from weekly reports.
${ }^{2}$ Data from the National Container Association, which merged the statistical activities of the Container Club and the National Association of Cortugated and Fiber Box $M$ Mandacturers 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 Crub, 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 princinally for wrapping purposes) which is excluded 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. Monthly data, for 1921 and 1922 ou the present basis, including relative prices of finished board and raw materials, appeared in the November, 1923, issue (No. 27), p. 89. The production of boxes is measured by the area of board passing througł the box machines.

Table 39．－PAPER PRODUCTS AND PEARL BUTTONS
［Base year in bold－faced type］

| Year and Month |  |  |  |  |  | $\begin{aligned} & \text { ABRABIVE } \\ & \text { PAPER } \\ & \text { CLOTH } \end{aligned}$ |  | $\begin{gathered} \text { FRESH- } \\ \text { WATER } \\ \text { PEARL } \\ \text { BUTTONS } \end{gathered}$ |  | $\begin{aligned} & \text { WOOD PULP } \\ & \text { IMPOBTS } \end{aligned}$ |  |  |  | $\begin{gathered} \text { ABRASIVE } \\ \text { PAPER AND } \\ \text { CLOTH } \end{gathered}$ |  | $\begin{gathered} \text { FRESHE } \\ \text { WATER } \\ \text { PEARE } \\ \text { BUTTONS } \end{gathered}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Me． chan－ ical |  |  |  | $\begin{aligned} & \text { 总总 } \\ & \text { 易 } \end{aligned}$ | $\begin{aligned} & \text { Do- } \\ & \text { mes- } \\ & \text { tic } \\ & \text { sales } \end{aligned}$ | For： elgn sales | Pro－ duc． tion | 을 8 80 | Me． <br> chan－ ical | $\underset{\text { lcal }}{\text { Chem- }}$ | New orders |  | $\begin{aligned} & \text { Bo- } \\ & \text { mestic } \\ & \text { sales } \end{aligned}$ | Forelgn． sales | Pro－ duc－ tion | Stocks |
|  | Relative to 5－yr．av．， 1909－13 |  | Relative to 1821 |  | $\left\|\begin{array}{c} \text { Rel. to } \\ 1921- \\ 19220 \end{array}\right\|$ | Relative to 1919 |  | Relative to 1922 |  | Short tons |  | Per cent of capacity |  | Reams |  | Per ct． of ca－ pacity | Thou－ sands of gross |
|  | RELATIVE NUMBERS |  |  |  |  |  |  |  |  | NUMERICAL DATA |  |  |  |  |  |  |  |
| 1919 monthly ${ }^{\text {ave．}}$ | 102 | 141 |  |  |  | 100 | 100 |  |  | 16，855 | 36， 147 |  |  | 68， 150 | 9， 171 |  |  |
| 1920 monthly av．． | 117 | 220 |  |  |  | 109 | 125 |  |  | 19，375 | 56， 153 | －－－0－－－ |  | 78，363 | 11，695 |  |  |
| 1921 monthly av．－ | 97 | 174 | 100 | 100 | ${ }^{6} 100$ | 67 | 47 |  |  | 16，000 | 44，457 | 47.9 | 44.2 | 47，957 | 4，379 |  |  |
| 1922 monthly av．－ | 109 | 34.1 | 145 | 187 | 110 | 106 | 96 | 100 | 100 | 17，965 | 86， 942 | 69.4 | 82.7 | 72，394 | 8，836 | 46.1 | 12，562 |
| 1923 monthlyav．－ | 143 | 364 | 133 | 182 | 119 | 128 | 119 | 100 | 110 | 23， 485 | 92， 843 | 63.6 | 80.6 | 86，916 | 10，943 | 46．1 | 13，846 |
| 1924 monthly av．－ | 127 | 417 |  |  |  | 116 | 111 | 73 | 114 | 20，929 | 106， 399 |  |  | 79，002 | 10，165 | 33.5 | 14， 267 |
| 1922 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| September | 116 | 281 | 138 | 154 | 123 | 117 | 135 | 93 | 102 | 19，153 | 71，784 | 66.2 | 68.0 | 79，945 | 12，338 | 43.0 | 12，830 |
| October．－ | 157 | 429 | 133 | 201 | 123 | 120 | 104 | 102 | 102 | 25， 921 | 109，459 | 63.6 | 89.0 | 81，736 | 9，560 | 47.0 | 12，892 |
| November | 107 | 497 | 116 | 136 | 126 | 112 | 175 | 111 | 104 | 27，475 | 126，937 | 55.8 | 60.0 | 76， 257 | 16，007 | 51.0 | 13，039 |
| December． | 185 | 607 | 143 | 190 | 111 | 98 | 139 | 102 | 104 | 30， 447 | 154， 850 | 88.4 | 83.8 | 67， 120 | 12，766 | 46.8 | 12，998 |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January．－．．．－．．．．－ | 197 | 456 | 121 | 223 | 91 | 136 | 98 | 111 | 108 | 32，467 | 116，426 | 58.0 | 98.7 | 92，815 | 8，956 | 51.0 | 13， 508 |
| February | 169 | 383 | 148 | 208 | 105 | 129 | 113 | 118 | 107 | 27， 766 | 97， 774 | 70.1 | 92.0 | 87， 804 | 10，351 | 53.5 | 13，399 |
| March．－ | 153 | 322 | 154 | 242 | 130 | 154 | 126 | 115 | 107 | 25， 143 | 82，078 | 74.0 | 106.9 | 104， 902 | 11，593 | 52.8 | 13，467 |
| April | 104 | 276 | 146 | 214 | 122 | 172 | 105 | 119 | 108 | 17，186 | 70，401 | 70.0 | 94.6 | 117， 413 | 9，631 | 54.8 | 13， 514 |
| May | 107 | 286 | 111 | 195 | 135 | 149 | 135 | 113 | 109 | 17， 668 | 72，932 | 53.3 | 86.4 | 101，418 | 12，370 | 52.1 | 13， 696 |
| June | 114 | 395 | 135 | 185 | 125 | 125 | 116 | 102 | 112 | 18，806 | 100，757 | 64． 7 | 81.8 | 85， 302 | 10，660 | 47.1 | 14， 054 |
| July | 106 | 323 | 116 | 156 | 123 | 116 | 128 | 89 | 108 | 17，376 | 82，392 | 55.6 | 68.9 | 79，016 | 11，765 | 31.9 | 13， 556 |
| August | 153 | 393 | 146 | 107 | 116 | 118 | 137 | 84 | 110 | 25， 155 | 100，355 | 69.8 | 47． 4 | 80，087 | 12，594 | 38． 7 | 13，831 |
| September．－．．．．．． | 155 | 337 | 09 | 131 | 123 | 110 | 134 | 87 | 111 | 25， 538 | 85，936 | 47.4 | 57.9 | 75， 196 | 12， 297 | 40.0 | 13， 980 |
| October．． | 160 | 358 | 142 | 211 | 129 | 119 | 124 | 99 | 113 | 26， 285 | 91， 302 | 67.8 | 93.4 | 81，048 | 11，371 | 45.8 | 14， 207 |
| November | 186 | 455 | 132 | 143 | 118 | 114 | 115 | 99 | 115 | 30， 606 | 116，224 | 63.2 | 63.3 | 77， 634 | 10，522 | 45.8 | 14，420 |
| December．．．．．．．．－ | 215 | 382 | 145 | 172 | 112 | 89 | 100 | 85 | 116 | 35，429 | 97， 533 | 69.3 | 76.0 | 60， 353 | 9,200 | 39.3 | 14，516 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January．．．．．．．．．－－ | 107 | 347 | 135 | 245 | 89 | 132 | 91 | 83 | 115 | 17，660 | 88，565 | 64.6 | 108．2 | 89，961 | 8，384 | 38.4 | 14，495 |
| February ．－．．．．．．． | 107 | 487 | 169 | 188 | 109 | 136 | 93 | 94 | 113 | 17，637 | 124， 178 | 81.0 | 83.0 | 92， 660 | 8，529 | 43.5 | 14， 237 |
| March．－．．．．．．．．．－－ | 137 | 339 | 159 | 294 | 133 | 141 | 115 | 95 | 113 | 22， 552 | 86， 556 | 76.2 | 129.8 | 96， 376 | 10，553 | 44.0 | 14， 221 |
| April． | 112 | 246 | 131 | 292 | 117 | 117 | 127 | 90 | 113 | 18，431 | 62，864 | 62.9 | 129.0 | 79， 704 | 11， 620 | 41.6 | 14， 191 |
| May ．．．．．．－．－．－．．．．－ | 81 | 324 | 121 | 162 | 129 | 113 | 120 | 70 | 113 | 13，291 | 82，746 | 58.0 | 71.7 | 76，890 | 11，018 | 32.4 | 14， 170 |
| June．．．．．．．．．．．．．．－－ | 80 | 343 | 158 | 143 | 122 | 89 | 140 | 66 | 113 | 13， 180 | 87，549 | 75． 6 | 63.1 | 60，969 | 12，815 | 30.4 | 17， 193 |
| July ．．．．．．．．．．．．．．－－ | 110 | 449 |  | －．－－． | 145 | 93 | 85 | 36 | 112 | 18， 042 | 114，531 | 67.9 | 65.6 | 63， 553 | 7，777 | 16.7 | 14， 083 |
| August． | 129 | 473 |  |  | 165 | 103 | 119 | 48 | 111 | 21， 204 | 120，816 | 74.9 | 85.9 | 70，491 | 10，916 | 22.0 | 13， 914 |
| Sentember．．．．．．．－ | 149 | 519 |  |  | 156 | 117 | 90 | 62 | 110 | 24，527 | 132，350 | 56.6 | 57.2 | 79，828 | 8，228 | 28.4 | 13，784 |
| October－－－．．．．．．－ | 186 | 530 |  |  | 153 | 127 | 94 | 70 | 108 | 30，565 | 135， 238 | 55.6 | 84.1 | 86，587 | 8，591 | 32.1 | 13， 607 |
| November．．．．．．－－ | 151 | 427 |  |  | 119 | 108 | 130 | 78 | 109 | 24， 835 | 109， 047 | 60.3 | 64.6 | 73， 581 | 11，940 | 36.1 | 13，653 |
| December | 178 | 519 |  |  | 112 | 114 | 127 | 80 | 109 | 29， 228 | 132， 344 | 74.9 | 62.6 | 77， 429 | 11，606 | 36.8 | 13，656 |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| February． |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March． |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April．－－－－－．．－－．－ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May．． |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June．－ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July ．．． |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August． |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

${ }^{1}$ Data from U．S．Department of Commerce，Bureau of Foreign and Domestic Commerce．Monthly averages for 5 －year period，1909－1913，on which relative numbers are based，are 16,463 tons for mechanical and 25,521 for chemical pulp．Monthly averages and indes numbers for years 1913 through 1918 are given in the August，1923（No．24） issue，，p． 92.
and 75 per cent fo
${ }^{2}$ 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 cquivalent reams， 9 by 11 inches in size． The data submitted show that in 1919 the total 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 Rutton 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．

Table 40.-HOUSING AND GLASS
[Base year in bold-faced type]

${ }^{1}$ Building material price fndexes representiag the relative cost of building materials entering into the construction fof a six-room rame house and a six-room brick house from the U. S. Department of Commerce, Bureau of Standards, Division of Building and Housing, and Burean of the Census, are based on prices paid for nuaterial by contractors in some 60 cities of the United States. The prices are weighted by the relative importance of eacin 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 -galion range boiler. The plumbing prices are averages for the nonth,
while building material indexes are 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 geek of costs. Beginning with June, 1923, th of the first day or the month.
exclusive of bags), lumber (souex, computed by the Engineering News Record, is based upon the costs of steel (structural shapes, Pittsburgh base), cement (f. o. b. Chicago, ages reported from about 20 cities by correspondents of the Engincering News Record. The prices are weighted on the besis of the total production of steel, cement, and lumber, and the total supply of common labor. Monthly data from 1914 appeared in June, 1923, issue (No. 22 ), page 52.

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 1013 costs.
-Data from the Optical Manufactur ers' Association, representing about 60 per cent of the industry.

- 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.
${ }^{7}$ Compiled by the Portland Association of Building Owners and Managers, showing the number of advertisements, computca from nuinber of iuches, carried in leading newspapers of Portland, Oreg, each month of houses and apartments to rent.

Compiled by the Federal Reserve Bank of Minneapolis, showing number of advertisements in a Minneapolis newspaper each month of houses and apartments to rent, both furnished and unfurnished. No effort has been made to eliminate duplications of houses advertised frotn day to day, and thus the total does not represent actual number of dwellings for rent, but it does indicate the trend.

Table 41.-BUILDING CONTRACTS ${ }^{1}$

| Year and Month | BUILDING CONTRACTS AWARDED (36 STATES) |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Commercial |  | Industrial |  | Residential |  | Educational |  | Public and semipublic |  | Public works and utilities | Grand total |  |
|  | Thous. sq. ft. | Thous. dolls. | Thous. <br> sq. ft. | Thous. dolls. | Thous. <br> sq. ft. | Thous. dolls. | Thous. sq. ft . | Thous. dolls. | Thous. sq. ft. | Thous. dolls. | Thous. dolls. | Thous. sq. it. | Thous. dolls. |
| 1923 monthly average. | 9, 120 | \$42, 743 | 6, 119 | \$36, 932 | 32,562 | \$144, 541 | 4,641 | \$26, 719 | 3,912 | \$25, 386 | \$55, 456 | 56,352 | \$331,776 |
| 1924 monthly average | 9, 420 | 49,695 | 4, 169 | 29,606 | 35, 192 | 170, 841 | 4,854 | 30,620 | 4,643 | 32,728 | 60,326 | 58,869 | 373,816 |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January .- | 6, 797 | 36,332 | 4,765 | 23, 152 | 26,724 | 122, 678 | 2, 726 | 16,862 | 2,316 | 15, 073 | 28,642 | 43,326 | 242, 738 |
| February. | 8,185 | 34, 698 | 6,580 | 40, 275 | 25,658 | 113,902 | 5,268 | 27,668 | 3,863 | 25,706 | 38, 893 | 49,553 | 281, 140 |
| March. | 11,266 | 51,253 | 8,773 | 41, 803 | 42, 174 | 175, 705 | 5,008 | 26,966 | 4, 538 | 27, 549 | 48, 192 | 71, 757 | 371, 447 |
| April... | 11, 473 | 53,826 | 7,397 | 33,335 | 42,267 | 175, 087 | 6,709 | 39,803 | 4,432 | 29, 022 | 67, 228 | 72, 277 | 399, 201 |
| May | 11,646 | 59,510 | 11,667 | 62,979 | 39,555 | 168, 217 | 5,519 | 30,453 | 4,424 | 28,931 | 83,817 | 72,810 | 433, 907 |
| June. | 9, 597 | 44,727 | 6,319 | 55, 887 | 28, 179 | 136, 313 | 4, 569 | 20,410 | 5,064 | 32, 121 | 75,596 | 53, 727 | 371, 034 |
| July .- | 8,457 | 40,875 | 4,558 | 26, 019 | 26, 831 | 124, 171 | 5,021 | 31,445 | 4,105 | 27,356 | 65, 159 | 48,971 | 315, 024 |
| August. | 8,484 | 37,457 | 3,798 | 19,359 | 27, 423 | 126,831 | 4,411 | 25,861 | 3,795 | 26,458 | 62,664 | 47,910 | 298, 629 |
| September | 8,499 | 44, 142 | 4,392 | 38, 059 | 25, 296 | 111,906 | 3,096 | 16,369 | 3,573 | 23,446 | 55, 011 | 44,857 | 288, 932 |
| October. | 8,786 | 35, 133 | 4, 205 | 32, 721 | 37,311 | 173, 042 | 5,033 | 26, 085 | 4,857 | 30,207 | 63, 499 | 60, 192 | 360, 687 |
| November. | 7, 689 | 32, 594 | 5,907 | 44,457 | 36, 164 | 158, 953 | 4,219 | 24, 273 | 3, 598 | 22,315 | 36,237 | 57, 578 | 318,829 |
| Decenıber.. | 8,558 | 42,388 | 5,063 | 25, 160 | 33, 166 | 147, 689 | 4,111 | 23,428 | 2,373 | 15,546 | 40, 536 | 53, 269 | 299, 748 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January.. | 7,778 | 38,393 | 3,795 | 24, 769 | 37, 945 | 170, 186 | 3,114 | 18, 519 | 3,225 | 21, 705 | 28,381 | 56, 624 | 301, 952 |
| February | 9,420 | 47, 124 | 4, 096 | 19,060 | 31,348 | 142, 079 | 5, 839 | 31, 155 | 3,706 | 22, 556 | 37,956 | 54, 879 | 299, 829 |
| March: | 11, 455 | 64, 432 | 4,744 | 21,763 | 49,838 | 227, 461 | 5,748 | 34, 062 | 6,017 | 40, 726 | 44,895 | 78,320 | 433, 340 |
| April. | 9,615 | 49, 724 | 4,994 | 56,361 | 47, 538 | 219, 139 | 5,757 | 33, 522 | 4,795 | 32, 511 | 88,841 | 73, 169 | 480, 097 |
| May. | 11,232 | 56,380 | 4,625 | 28,901 | 39,755 | 185, 419 | 6,908 | 40,582 | 5,812 | 39,283 | 68,708 | 68, 784 | 419,273 |
| June | 9,308 | 56, 556 | 3,294 | 24,968 | 34, 101 | 161,443 | 5, 262 | 34, 807 | 4,734 | 37,963 | 71, 784 | 57,754 | 387, 521 |
| July .- | 8,993 | 49, 346 | 3,017 | 19,664 | 25,474 | 128, 072 | 6,150 | 39,511 | 6, 059 | 38,875 | 71, 717 | 50, 522 | 347, 184 |
| August | 8,361 | 41, 151 | 3,967 | 30, 380 | 27, 998 | 148, 232 | 4,401 | 31, 771 | 4,968 | 37,613 | 65, 296 | 50,767 | 354, 443 |
| September. | 8,751 | 43,316 | 4, 216 | 35, 222 | 28,236 | 143, 706 | 4,857 | 31, 728 | 5,234 | 38,310 | 52,034 | 51,631 | 344,316 |
| October.. | 9,664 | 55,969 | 4, 478 | 29,033 | 32, 143 | 166, 199 | 4, 127 | 27,675 | 4, 195 | 28, 991 | 101, 224 | 55,087 | - 410,091 |
| November | 10, 038 | 55, 255 | 4, 101 | 34,373 | 34, 779 | 191, 319 | 2,825 | 18,311 | 3, 181 | 22,947 | 57,455 | 55, 258 | 379, 660 |
| December. | 8, 424 | 38,606 | 4,705 | 30,776 | 33, 153 | 166, 839 | 3, 254 | 25, 797 | 3,785 | 30, 259 | 35,620 | 53,625 | 327, 986 |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January-......... |  |  |  |  |  |  |  |  |  |  |  |  |  |
| February |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April. |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  |  |  |  |  |  |  |  |  |  |  |  |  |  |

${ }^{1}$ Compiled by the F. W. Dodge Corporation from reports covering contracts awarded in small towns and rural districts as well as large cities. The data shown on this page include figures from 36 States, all except Washington, Idaho, Montana, Oregon, Utah, Wyoming, Nevada, California, Arizona, New Mexico, and parts of Kansas and Nebraska, comprising about seven-eighths of the total building contracts in the United States. Prior to 1923 , figures for Colorado, Texas, Oklahoma, Arkansas, Louisiata, Mississippi, Alabama, Florida, and Georgia were not compiled and thus the totals were not comparable with the figares based on 38 States. Data giving comparable figures for 27 States throughout the period from 1919 to date (except that prior to May, 1921, North and South Carolina were not included, which, howevor, madr little change in the total) are given on the opposite page; monthly data for 1920 and 1921 appeared in May, 1922, issue (No. 9), pp. 71 and 73 .

Table 42.-BUILDING CONTRACTS AND FIRE LOSSES ${ }^{1}$

| Year and Month | BUILDING CONTRACTS AWARDED (27 STATES) |  |  |  |  |  |  |  |  |  |  |  |  | $\begin{aligned} & \text { FIRE } \\ & \text { LOSgES } \end{aligned}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Business |  | Industrial |  | Residential |  | Educational |  | Public and semipublic ${ }^{3}$ |  | Public works and | Grand total ${ }^{\text {a }}$ |  | United States ${ }^{5}$ | Great Britain ${ }^{6}$ |
|  | Thous. sq. ft. | Thous. dolls. | Thous. sq. ft. | Thous. dolls. | Thous. sq. ft. | Thous. dolls. | Thous. sq. ft. | Thous. dolis. | Thous. sq. ft. | Thous. dolls. | Thous. doils. | Thous. sq. St . | Thous. dolls. | Thous. | Thous of E sterling |
| 1915 mo. av..- |  |  | ${ }^{2} 5,308$ | \$8,912 | ${ }^{2} 19,000$ | \$34, 832 |  |  |  |  |  |  |  |  |  |
| 1916 mo. av |  |  | 28,050 | 15, 212 | ${ }^{2} 18,167$ | 40, 275 |  |  |  |  |  |  |  |  |  |
| 1917 mo. av.-- |  |  | ${ }^{2} 9,042$ | 20, 668 | 2 12, 583 | 29, 548 |  |  |  |  |  |  |  |  |  |
| 1918 mo. av. |  |  | ${ }^{2} 15,075$ | 40, 202 | ${ }^{2} 8,667$ | 25, 381 |  |  |  |  |  |  |  |  |  |
| 1919 mo. av... | 9,240 | \$33, 806 | 12,772 | 42,744 | 20,157 | 70,767 | 1,915 | \$9,960 | 2,242 | \$14, 476 | \$41, 834 | 46,683 | \$214, 990 | \$22, 416 |  |
| 1920 mo . av-.- | 6, 870 | 26,638 | 10,652 | 49,080 | 11,460 | 47, 177 | 2, 190 | 14,358 | 2,211 | 17,220 | 47, 195 | 33, 491 | 211, 102 | 27, 571 | £707 |
| 1921 mo. av... | 5,437 | 27,662 | 2,981 | 14,444 | 17,047 | 73, 154 | 3, 382 | 20, 319 | 3,366 | 21,788 | 38, 265 | 32, 267 | 196, 648 | 27, 721 | 644 |
| 1922 mo. av... | 7, 936 | 41,358 | 5,463 | 27,084 | 25, 866 | 112, 285 | 4,549 | 25, 279 | 3, 853 | 26, 258 | 46, 847 | 47, 745 | 279, 410 | 34, 241 | 514 |
| 1923 mo. av... | 7,727 | 37, 177 | 5, 184 | 31, 568 | 29,521 | 131, 896 | 3,703 | 22,711 | 3, 062 | 21,047 | 46,447 | 49,302 | 291, 177 | 32, 433 | 904 |
| 1924 mo. av.-- | 7,989 | 43, 519 | 3,414 | 23,762 | 30,941 | 153, 539 | 3,898 | 20,429 | 3,800 | 27,760 | 48, 111 | 50, 427 | 323, 295 | 31,461 | 620 |
|  | 5,870 | 30,975 | 4,410 |  | 24,586 | 111,730 |  | 13,906 | 1,889 |  | 25,929 | 38, 947 | 217, 333 | 36,615 | 937 |
| February | 7,044 | 30, 999 | 5,096 | 27,518 | 22,668 | 101, 040 | 3,992 | 22, 108 | 2,789 | 17,781 | 30, 188 | 41, 611 | 229, 938 | 42,775 | 555 |
| March... | 9, 886 | 44,076 | 7,673 | 37,034 | 39,286 | 164, 207 | 4,092 | 22,550 | 3,981 | 22, 797 | 42,586 | 64, 920 | 333, 518 | 41, 160 | 636 |
| April. | 9, 561 | 45,322 | 5,997 | 24, 913 | 39, 174 | 163,476 | 5,849 | 35, 822 | 3, 842 | 26, 986 | c0, 926 | 64, 527 | 357, 475 | 32,638 | 2,218 |
| May... | 9,759 | 53, 133 | 8,826 | 47,557 | 34, 332 | 148, 773 | 3,949 | 24, 346 | 3, 529 | 24, 042 | 76, 284 | 60, 430 | 374, 400 | 34, 016 | 1,261 |
| June. | 8,387 | 40,830 | 4,817 | 48, 506 | 25, 254 | 124, 417 | 3,717 | 22, 676 | 4, 103 | 26, 863 | 58, 686 | 46,344 | 323, 559 | 34,852 | 711 |
| July.. | 7,094 | 35, 267 | 3,861 | 21, 197 | 23,698 | 111, 138 | 4, 131 | 27, 512 | 3, 179 | 23, 240 | 55,708 | 42,021 | 274, 225 | 27,491 | 731 |
| August.-. | 6, 245 | 27, 169 | 3, 367 | 17,717 | 24, 106 | 114, 317 | 3,285 | 21,036 | 2,782 | 21,670 | 51, 134 | 39,786 | 253, 106 | 24, 474 | 937 |
| September ... | 6,966 | 38,954 | 4,056 | 35,919 | 22,530 | 102,331 | 2,364 | 13,481 | 3,018 | 20,553 | 42,030 | 38, 908 | 253, 525 | 28,739 | 656 |
| October....-. | 7,582 | 30,685 | 3,877 | 30,692 | 35,008 | 156,984 | 3, 007 | 21,923 | 3,791 | 24, 956 | 53,907 | 54, 258 | 319,860 | 31,398 | 715 |
| November.-- | 6,906 | 29,792 | 5,634 | 42,694 | 33, 114 | 147, 716 | 3, 529 | 21,722 | 2,773 | 17,873 | 29, 408 | 51,972 | 289, 263 | 29,702 | 729 |
| December...- | 7,426 | 38,922 | 4, 591 | 23, 124 | 30,501 | 136, 561 | 3,464 | 25,468 | 1,863 | 13, 077 | 30,585 | 47,845 | 267, 916 | 25,337 | 762 |
| $\begin{gathered} 1924 \\ \text { January } \end{gathered}$ | 6,650 | 34, 068 | 3, 029 | 19,723 | 34,693 | 158, 521 | 2, 571 | 15,927 | 2, 213 | 14,899 | 17,817 | 49,867 | 261, 320 | 41,244 |  |
| February | 7,961 | 40,550 | 3,787 | 17,057 | 28,037 | 129, 795 | 4, 838 | 26,735 | 3,152 | 19, 825 | 25,279 | 48,036 | 259, 264 | 31, 448 | 736 |
| March | 10,000 | 58,600 | 4,225 | 19,437 | 44,389 | 206,089 | 4,615 | 29,567 | 4, 893 | 34, 859 | 37,663 | 68, 425 | 386, 483 | 28, 406 | 499 |
| April..... | 7, 954 | 42,683 | 4,488 | 54, 181 | 42, 009 | 196, 775 | 4,836 | 29,998 | 3,769 | 25, 738 | 76, 422 | 63,347 | 426, 103 | 31,816 | 1,613 |
| May | 9,245 | 48,390 | 3,755 | 20, 213 | 34, 428 | 165, 370 | 5,378 | 35,037 | 4,586 | 32, 285 | 57, 226 | 57,709 | 358, 554 | 27, 832 | 847 |
| June... | 7,827 | 49,601 | 2,891 | 19,026 | 28,346 | 136, 679 | 4,188 | 29,006 | 4, 073 | 33,717 | 63, 026 | 48, 064 | 331, 147 | 20,350 | 469 |
| July ......- | 7,436 | 41,866 | 2,416 | 14, 475 | 20, 891 | 108, 507 | 4, 846 | 34,667 | 4,711 | 31,493 | 58,310 | 41, 179 | 289, 834 | 23,969 | 387 |
| August. | 6,854 | 33,669 | 2, 703 | 23,865 | 24, 548 | 133, 033 | 3,453 | 27, 859 | 4, 143 | 32, 981 | 48, 089 | 41, 853 | 299, 507 | 31,349 | 303 |
| September..- | 7, 226 | 37,077 | 3, 199 | 30, 025 | 24, 272 | 128, 056 | 3,827 | 26,564 | 4, 655 | 34, 726 | 41, 480 | 43, 453 | 297, 950 | 29,612 | 398 |
| October.-. | 8,546 | 51, 026 | 3,332 | 14,395 | 28, 395 | 148, 982 | 3,201 | 23, 611 | 3,566 | 26,373 | 80, 398 | 47,390 | 344, 941 | 27,944 | 510 |
| November.- | 8,957 | 50,930 | 3,040 | 27,810 | 31, 553 | 178, 432 | 2,536 | 16,483 | 2,617 | 19, 198 | 48, 201 | 49, 002 | 347, 344 | 39, 082 | 392 |
| December.. | 7,206 | 33,773 | 4,102 | 24,930 | 29,728 | 152, 219 | 2,485 | 21,695 | 3,218 | 27, 028 | 23,417 | 46, 800 | 283,091 | 44,477 | 432 |
| 1925 | 9,669 | 61,792 | 3,794 | 16,793 | 23, 518 | 112, 402 | 2, 034 | 13,595 | 2, 724 | 28, 245 | 22, 359 | 42,342 | 255, 367 |  |  |
| February. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July-. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

${ }_{2}^{1}$ Data compiled by the $\boldsymbol{F}$. W. Dodge Corporation. For complete description see opposite page.
${ }_{3}$ Estimates made by the $F$. W. Dodge Corporation.
morial building "" Details through July shown separately: "Hospitals and institutions," "Public buildings," "Social and recreational buildings," and "Religious and ${ }^{4}$ Grand totals include military and naval beuldings and miscellaneous, in addition to the other groups listed
${ }^{6}$ Fire losses in the United States and Canada compiled by the New York Journal of Commerce include losses of $\$ 10,000$ or over in the principal cities of the United States, Canada, and Alaska, each month's figures including an item of 15 per cent to cover small and unreported losses. Individual losses are givon in the original publication of the figures. Monthly data from 1913 and seasonal index appeared in the December, 1923, issue (No. 28), p. 53.
${ }_{6}{ }^{\text {Fire }}$ losses in Great Britain compiled by the London Times; prior to January, 1923, these figures did not include fires involving losses of less than $£ 1,000$, and thus are not comparable with later figures.

## Table 43.-YELLOW PINE LUMBER

[Base year in bold-faced type]


[^12]Table 44.-DOUGLAS FIR LUMBER ${ }^{1}$
[Base year In bold-faced type]

| Year and Monte | $\begin{aligned} & \text { Produc- } \\ & \text { tion } \end{aligned}$ | Shlpments | Orders | Exports* |  | Price, ${ }^{8}$ No. 1, common | $\begin{aligned} & \text { Produc- } \\ & \text { tlon } \end{aligned}$ | Shipments | Orders | Exports ${ }^{\text {2 }}$ |  | Price, ${ }^{3}$ No 1, mon |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Lumber | Timber |  |  |  |  | Lumber | Timber |  |
|  | Relative to 1917 |  | Rel. to 1922 | Rel. to 1919 | Rel. to 1922 | $\underset{1913}{\text { Rel. to }}$ | Thousands of feet, board measure |  |  |  |  | Per M feet |
|  | RELATIVE NUMBERS |  |  |  |  |  | NUMERICAL DATA |  |  |  |  |  |
| 1913 monthly average. |  |  |  | 224 |  | 100 |  |  |  | 56, 203 | ..... | \$9. 208 |
| 1914 monthly average |  |  |  | 187 |  | 86 |  |  |  | 46,848 | -........- | 7. 917 |
| 1915 monthly average_ |  |  |  | 93 |  | 86 |  |  |  | 23, 299 |  | 7. 875 |
| 1916 monthly average . |  |  |  | 93 |  | 113 |  |  |  | 23, 240 |  | 10.375 |
| 1917 monthly average... | 100 | 100 |  | 93 |  | 172 | 340, 165 | 323, 201 |  | 23,647 |  | 15.875 |
| 1918 monthly average... | 107 | 112 |  | 90 |  | 198 | 375, 128 | 361, 251 |  | 22,709 |  | 18.250 |
| 1919 monthly average.. | 107 | 110 |  | 100 |  | 276 | 374, 680 | 355, 432 |  | 25, 095 |  | 25.417 |
| 1920 monthly average. | 109 | 104 |  | 150 |  | 325 | 380, 850 | 335, 735 |  | 37, 602 |  | 29.917 |
| 1921 monthly average .- | 85 | 92 |  | 151 |  | 129 | 297, 737 | 298, 505 |  | 37,936 |  | 11.833 |
| 1922 monthly average. | 126 | 126 | 100 | 204 | 100 | 166 | 440, 241 | 408, 848 | 415, 930 | 51, 225 | 14,371 | 15.250 |
| 1923 monthly average.. | 146 | 160 | 122 | 172 | 248 | 211 | 508, 655 | 515, 965 | 509,015 | 43, 165 | 35, 646 | 19.415 |
| 1924 monthly average.. | 144 | 154 | 123 | 207 | 281 | 187 | 488, 819 | 497, 700 | 509,823 | 51,962 | 40,427 | 17.250 |
| 1923 |  |  |  |  |  |  | - |  |  |  |  |  |
| January......... | 122 | 156 | 139 | 127 | 121 | 212 | 424, 242 | 503, 701 | 577, 452 | 31,991 | 17,349 | 19.560 |
| February .-----.----- | 116 | 149 | 115 | 146 | 97 | 212 | 403, 561 | 480, 289 | 479, 317 | 36, 604 | 13, 990 | 19.500 |
| March... | 148 | 182 | 131 | 166 | 153 | 234 | 515,698 | 589, 561 | 545, 467 | 41,658 | 21, 994 | 21. 500 |
| April.... | 155 | 176 | 127 | 147 | 130 | 234 | 539, 871 | 568, 074 | 527, 248 | 36,993 | 18,636 | 21. 500 |
| May | 149 | 166 | 115 | 181 | 95 | 234 | 521, 070 | 534,972 | 478, 373 | 45, 501 | 13,632 | 21. 500 |
| June... | 163 | 177 | 109 | 191 | 123 | 212 | 567, 626 | 573, 266 | 455, 300 | 47, 833 | 17,641 | 19.500 |
| July..... | 132 | 144 | 112 | 168 | 312 | 212 | 461, 532 | 466, 904 | 467,933 | 42,150 | 44, 858 | 19.500 |
| August. | 154 | 154 | 119 | 189 | 319 | 201 | 537, 185 | 496, 897 | 496, 301 | 47,486 | 45,817 | 18.500 |
| September...-- | 155 | 165 | 139 | 157 | 308 | 190 | 542,110 | 532, 261 | 577,644 | 39,412 | 44,299 | 17.500 |
| October...... | 160 | 161 | 124 | 175 | 214 | 201 | 557,330 | 521, 518 | 514, 145 | 43,971 | 30,783 | 18.500 |
| November. | 160 | 154 | 120 | 181 | 413 | 201 | 557,151 | 498, 553 | 498, 593 | 45,368 | 59,410 | 18.500 |
| December. | 136 | 132 | 118 | 235 | 691 | 190 | 476, 483 | 425, 585 | 490,406 | 59, 007 | 99, 343 | 17.500 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |
| January...... | 135 | 147 | 120 | 444 | 604 | 212 | 470,776 | 473, 990 | 500,778 | 111,340 | 86, 849 | 19. 500 |
| February... | 159 | 164 | 111 | 223 | 361 | 212 | 553, 749 | 528, 681 | 461,415 | 56, 019 | 51,870 | 19.500 |
| March..... | 149 | 167 | 121 | 202 | 294 | 201 | 518,832 | 538, 528 | 503, 065 | 50,576 | 42, 277 | 18. 500 |
| April.-.... | 145 | 174 | 114 | 175 | 361 | 190 | 507, 193 | 563, 149 | 471,644 | 43,792 | 51,825 | 17. 500 |
| May | 142 | 158 | 107 | 212 | 182 | 190 | 494, 524 | 510,595 | 446, 759 | 53,219 | 26, 201 | 17. 500 |
| June.... | 135 | 156 | 114 | 144 | 241 | 179 | 472, 002 | 502, 806 | 473, 054 | 36, 213 | 34, 686 | 16. 500 |
| July............. | 106 | 139 | 110 | 173 | 238 | 179 | 371, 634 | 448, 514 | 457, 673 | 43, 510 | 34, 237 | 16. 500 |
| August.............. | 140 | 153 | 133 | 169 | 252 | 174 | 490, 544 | 494,560 | 554, 581 | 42,526 | 36, 202 | 16.000 |
| September.... | 132 | 151 | 124 | 218 | 288 | 174 | 480, 333 | 488, 391 | 516,974 | 54,777 | 32,766 | 16.000 |
| October-.-- | 160 | 156 | 153 | 181 | 272 | 179 | 543, 005 | 503, 184 | 637, 854 | 45, 489 | 39,092 | 16. 500 |
| November... | 152 | 144 | 136 | 192 | 165 | 179 | 515,694 | 464,930 | 566, 131 | 46, 139 | 23,758 | 16.500 |
| December. | 131 | 141 | 127 | 159 | 176 | 179 | 446, 643 | 455, 095 | 527,950 | 39, 401 | 25,357 | 16. 500 |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |
| January <br> February | 149 | 145 | 125 |  |  | 212 | 507,385 | 468, 229 | 521, 110 | -.---- | .-. | 19,500 |
| March......... |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| May |  |  |  |  |  |  |  |  |  |  |  |  |
| June..... |  |  |  |  |  |  |  |  |  |  |  |  |
| July ... |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

1 The figures of production, shipments, and orders of Douglas fir wero obtained by applying the percentage figures of actual production, shipments, and orders 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 and has averaged about 75 per cent of the total production of Douglas fir lumber in the United States. Monthiy production data for the period 1917-1921 appeared in the December, 1922, issue (No. 16), page 49.
${ }^{2}$ Export figures are from U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Monthly data from 1921 appeared in the December, 1923 , issue (No. 28), p. $5 \hat{0}$.

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

Table 45.-MISCELLANEOUS SOFTWOODS

${ }^{1}$ 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. Monthly data covering the period 1917-1921 appeared in the April, 1923 SURVEY (No. 20), page 49.
${ }^{2}$ 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
${ }^{3}$ From the Northern Pine Manufacturers' Association, and includes reports from some 24 mills, both member and nonmember, located chiefly in Minnesota. Monthly data on production and shipments from 1920 appeared in september, 1922, issue (No. 13), p. 48.
${ }^{4}$ Compiled by the Northern Hemlock and Hardwood Manufacturers' Association, representing chiefy Wisconsin and upper Michigan mills, from actual reports of from 60 to 75 mills each month. Yearly averages covering the period 1913-1916 were shown in the August, 1924, 1ssue (No. 36). The 1913 monthly averages on which the relative numbers were based are $37,664,000$ and $36,442,000$ board feet, respectively, for production and shipments.

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 $561 / 2$ per cent of the capacity of afl listed mills. For the remaining months of 1921 reports are availalbe from 11 mills representing 71 per cent of the total listed capacity, and for 1922 reports are available from 14 mills representing 73 per cent of the total listed capacity. The actual average monthly production of the 7 reporting mills for 1918 was $14,084,000$ feet. On the basis of 40 per cent capacity, the 1918 average monthly production of all mills is computed as $37,{ }^{2}$, 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

Table 46.-TOTAL LUMBER AND HARDWOODS


1 Figures in this column reprisent the total cut of 10 species of lumber-yellow pine, Douglas fir, hemlock, western pine, redwood, maple, birch, becch, white $\stackrel{\text { ir }}{U}$, 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 on these columns to the forest Sorvice total. For subsequent months prorating is done on an approximate average for the years 1917 to 1920 .
${ }_{3}^{2}$ Exports consisting of boards, planks, and scantlings are from U. S. Department of Commerce, Burearl of Forcign and Domestic Commerce.
${ }^{3}$ Data compiled by the Federal Reserve Bank of Minneapolis. Stocks represent the inventories of 19 companies retailing lumber through 588 yards in the Ninth Federal Reserve District; sales represent the total retail business reported by 21 companies operating 625 yards. Data for 1919 were estimated for a few companies on the basis of the correlation of reporting companies of 1919 and 1920 . Monthly data from 1920 appoared in October, 1923 , issue (No. 26), p. 59 .
${ }^{4}$ Taken as of the first week in each month from the Lumber Manufaetureq and Dealer, and represant 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 eanh ycar, when the new production figures are available. The softwood index is based upon seven species: Yellow pine, Douglas fir, North Carolina pine, white pine, hemlook, spruce, and cypress. The hardwood index is based upon 13 species: Maple, birch, basswood, elm, oak, gum, ash, cottonwood, chestnut, poplar, hickory, and walnut. Monthly data from 1920 appeared in January, 1923, issue, (No. 17), p. 51.
${ }^{\delta}$ Compiled by the Notthern Hemlock and Hardwood Manufacturers' Association, representing chiefly Wisconsin and upper Michigan mills. These figures represen! actual raports from 60 to 75 mills each month. The hardwoods cut aro mostly maple, Dirch, and beech

Table 47.-FLOORING AND NAVAL STORES

| Year andMonth | MAPLE FLOORING |  |  |  |  | OAK Flooring ${ }^{2}$ |  |  |  |  | TURPENTINE ${ }^{3}$ |  | ROSIN ${ }^{\text {a }}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { Produce } \\ \text { tion } \end{gathered}$ | Ship. ments | Stocks, end of month | Orders booked | Unfilled orders | Produc- tion | Shipments | Orders booked | Stocks, end of month | Unfilled orders | Net receipts (3 ports) | Stocks, (3 ports) | Net receipts (3 ports) | Stocks <br> (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 | 0, 104 | 9,000 | 7,250 |  |  |  |  |
| 1914 monthly av.- |  |  |  |  |  | 7,464 | 6, 877 | 7,419 | 16,500 | 5,800 | 26, 494 |  | 83,914 |  |
| 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 | 23,034 | 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, 594 |
| 1919 monthly av.. | 10,039 | 31, 848 | 15,448 | 14, 163 | 38,28) | 10, 101 | 11,070 | 11,782 | 14, 433 | 15, 035 | : 15,240 | ${ }^{3} 31,092$ | ${ }^{3} 55,937$ | ${ }^{3} 200,621$ |
| 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 | 22,877 | 23,945 | 23,723 | 23,006 | 33,060 | 21,752 | 26,762 | 83, 049 | 309, 340 |
| 1923 monthly av.- | 11,734 | 11,805 | 21,343 | 11, 085 | 26, 804 | 30, 103 | 28,878 | 28,313 | 33,609 | 44, 258 | 26, 572 | 28,604 | 97,576 | 266, 935 |
| 1924 monthly av.- | 8,603 | 7,865 | 23,880 | 8,085 | 12,347 | 34, 843 | 35,306 | 35,900 | 43, 773 | 46, 562 | 25,720 | 38,567 | 92,359 | 250,478 |
| 1922 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| September.-. | 12,518 | 12,705 | 23, 111 | 12,093 | 22,397 | 23,903 | 25, 672 | 21,991 | 20, 120 | 35,957 | 20,797 | 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, 880 | 26, 828 | 26, 431 | 29, 269 | 19, 132 | 35, 209 | 26, 582 | 40, 161 | 105, 800 | 352, 465 |
| December...... | 13,648 | 12,762 | 25, 156 | 14,444 | 22,324 | 23,473 | 24, 510 | 23,048 | 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 | 38,758 | 67,967 | 338, 957 |
| February.......... | 11,333 | 11, 354 | 25,539 | 16,033 | 40, 200 | 24, 421 | 25, 031 | 33, 458 | 25,301 | 56,936 | 5,914 | 29, 238 | 48, 644 | 282, 610 |
| March. | 12,344 | 15,329 | 23, 161 | 18,321 | 42,434 | 32,236 | 34,964 | 39,641 | 25, 297 | 65, 823 | 5, 431 | 14,596 | 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 | 18,224 | 105,626 | 211, 063 |
| Julie | 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, 9, 2 | 215, 100 |
| July.- | 10,590 | 10,515 | 18,829 | 5,671 | 21,715 | 30,489 | 22,501 | 17,924 | 40,708 | 32,000 | 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 | 43,672 | 29,672 | 138, 320 | 263, 457 |
| September.-..... | 10,422 | 9,923 | 10,784 | 8, 603 | 17,671 | 28,546 | 30,421 | 35,538 | 40,306 | 32, 873 | 35,693 | 36,375 | 114, 308 | 289, 564 |
| October.. | 12,312 | 11,595 | 19,861 | 8,394 | 14,797 | 29,267 | 31, 117 | 30, 551 | 38,846 | 34, 868 | 33, 253 | 37, 141 | 115, 428 | 295, 389 |
| November | 11,813 | 9, 858 | 22, 159 | 9,022 | 15, 129 | 30,654 | 28, 651 | 30, 158 | 41, 467 | 37,714 | 26,586 | 39, 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, 886 | 50,318 | 119, 011 | 346, 220 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January - | 10,225 | 8,109 | 21,831 | 14, 736 | 18, 655 | 30, 136 | 31,080 | 42, 141 | 38,585 | 56, 554 | 10,788 | 41,545 | 61, 971 | 306, 606 |
| February.........- | 9,752 | 8, 698 | 22,747 | 8,653 | 19,534 | 29,033 | 30, 441 | 28, 688 | 38, 222 | 53,052 | 5, 078 | 34, 148 | 50,610 | 261, 109 |
| March...........-- | 10,070 | 9, 186 | 23,008 | 7,383 | 17,625 | 32,659 | 30,547 | 26,021 | 40,627 | 51, 283 | 5,540 | 23,487 | 30,578 | 226, 775 |
| April.............. | 9,900 | 8,225 | 24,383 | 4, 818 | 13,902 | 33,927 | 32, 442 | 25,867 | 44,677 | 45, 838 | 15,581 | 22,456 | 57,310 | 203, 159 |
| May | 8,349 | 6,472 | 25, 243 | 4,769 | 10,736 | 37,769 | 38, 185 | 30,853 | 49,706 | 41, 164 | 34,949 | 23, 595 | 112, 571 | 234, 644 |
| June-- | 7,492 | 7, 425 | 25, 406 | 6, 436 | 9,596 | 32,935 | 33,713 | 30,824 | 50,189 | 36,093 | 39,620 | 32,499 | 110,088 | 241, 108 |
| July........... | 7,604 | 7,546 | 25,557 | 7,331 | 9,074 | 34, 057 | 36, 814 | 43,080 | 48, 842 | 41, 852 | 45, 440 | 34, 200 | 129,907 | 270, 218 |
| August | 7,471 | 8,369 | 23, 949 | 9,453 | 10, 090 | 35, 180 | 39,574 | 48.817 | 45,136 | 50, 262 | 40,605 | 43,567 | 124, 876 | 274, 625 |
| September........- | 6,682 | 8,374 | 22,440 | 7,553 | 9,237 | 36, 125 | 38,011 | 33,833 | 42,564 | 45,368 | 34,364 | 52,856 | 113,209 | 273, 721 |
| October.- | 7,707 | 7,761 | 23, 073 | 6,864 | 8,124 | 42,253 | 42, 497 | 34, 657 | 41, 105 | 36,005 | 25, 637 | 41, 587 | 92,962 | 228, 614 |
| November. | 7,946 | 7,284 | 22, 931 | 8,366 | 8,859 | 37,064 | 35, 721 | 46, 103 | 41,795 | 47,883 | 24,924 | 51, 489 | 105, 007 | 228, 673 |
| December. | 10,034 | 6,935 | 25,982 | 10,652 | 12, 735 | 36, 975 | 34, 642 | 39,887 | 43,823 | 53, 295 | 26, 189 | 61,379 | 119, 216 | 256, 482 |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January -. |  |  |  |  |  | 41,768 | 34, 812 | 33, 994 | 80,925 | 53,772 | 8,391 | 49,556 | 51, 279 | 222, 857 |
| February-... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June.... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July.. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August.. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

${ }^{1}$ Data on maple flooring (ineluding also birch and beech) are compiled by the Maple Flooring Manufacturefs' Association, said to represent about 70 per cent of the industry. The data for the period $1919-1922$ include reports from 20 identical mills; in 1923 an additional mill was included, whilc 3 mills ceased reporting at the beginning of 1924. Monthly data from 1920 appeared in July, 1922, issue (No. 11), p. 43.
${ }_{2}$ Compiled by the Oak Flooring Mfanufacturers, Association from reports of 25 identical mills, said to represent about 90 per cent of the total oak flooring industry. Monthly data from 1912 appeared in May, 1924, issue (No. 33), p. 36.
cola Chamber of Commerce, and the Naval Stores Review. It should be noted that reported by the Savannah Board of Trade, Jacksonville Chamber of Commerce, Pensacola Chamber of Commerce, and the Naval Stores Review. It should be noted that the montbly averages are based on the season beginning April 1 of the year indicated
and not on the calendar year. Data from 1920 appeared in June, 1922 , issue (No. 10), p. 49 .

Table 48.-WOODEN TURNITURE AND ROOFING

| Year and Month | $\begin{aligned} & \text { HOUGEHOLD } \\ & \text { FURNITURE } \\ & \text { GODEASE } \\ & \text { GOODS: } \end{aligned}$ |  | PIANO BENCHES AND STOOLS |  |  |  | $\begin{aligned} & \text { PRE- } \\ & \text { PAREED } \\ & \text { ROOFF- } \\ & \text { ING: } \end{aligned}$ | DRY ROOFING |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Shipments | Unftiled ordees | New orders (value) | Unfilled orders (value) | Shipments |  |  |  | Stocks |
|  |  |  |  |  | Value | Quantity | Shipments | du | month |
|  | Value, average per frm, dollars |  | Dollars |  |  | Number of pieces | Thous. of squares ${ }^{5}$ | Tons |  |
| 1919 monthly average.. |  |  | \$158,311 | \$204, 688 | \$147, 799 | -....... | 2,079 |  |  |
| 1920 monthly average. | \$40, 360 | \$128, 088 | 135,781 | 169, 616 | 140, 640 | 12,465 | 2,360 |  |  |
| 1921 monthly average | 23, 249 | 28,812 | 74, 969 | 40,448 | 73, 067 | 10, 149 | 2, 182 | -9,016 |  |
| 1922 monthly average | 29,883 | 45, 005 | 86,476 | 61, 808 | 84, 276 | 13,688 | 2,541 | - 12, 055 |  |
| 1923 monthly average. | 37,882 | 56, 317 | 110, 133 | 93, 673 | 100, 750 | 16, 540 | 2,542 | 16,078 | 2,427 |
| 1924 montaly average. | 36,900 | 49, 287 | 88,366 | 34,797 | 89, 732 | 13, 969 | 2,714 | 17,406 | 2, 296 |
| 1922 |  |  |  |  |  |  |  |  |  |
| September...-..... | 32,977 | 58, 286 | 102, 852 | 70,018 | 86, 301 | 14,555 | 2,958 |  |  |
| October.... | 37,639 | 71,789 | 100, 592 | 119, 850 | 107, 933 | 18,061 | 2,847 |  |  |
| November. | 40, 474 | 74, 007 | 111, 057 | 105,012 | 125, 663 | 20, 805 | 2,306 |  |  |
| December-- | 34,820 | 52,697 | 109, 110 | 70,523 | 142, 700 | 21, 707 | 1,960 |  |  |
| 1923 |  |  |  |  |  |  |  |  |  |
| January | 34, 282 | 68, 575 | 112,960 | 87, 827 | 95,405 | 16,286 | 1,908 | 14,362 | 2,850 |
| February... | 33, 524 | 64, 869 | 113, 264 | 160, 430 | 100, 484 | 17,244 | 1,952 | 14,405 | 1,906 |
| March. | 42,346 | 68,030 | 107,158 | 88,916 | 117, 977 | 17,887 | 2,917 | 17,297 | 2, 037 |
| April. | 37, 153 | 64,540 | 120,705 | 106, 442 | 101, 482 | 15, 849 | 2,814 | 16, 155 | 2, 158 |
| May | 40,390 | 53,840 | 117,733 | 105, 637 | 116, 646 | 17,679 | 2, 853 | 17,941 | 2,485 |
| June.. | 35,328 | 54, 496 | 97, 988 | 102, 310 | 97,657 | 14,037 | 2; 486 | 16, 088 | 3,325 |
| July .- | 33, 547 | 59,961 | 75, 376 | 90, 176 | 86, 443 | 11,975 | 2, 279 | 15,276 | 3,923 |
| August | 40,563 | 55,797 | 97, 898 | 97, 167 | 90, 253 | 13,351 | 2, 582 | 16, 723 | 2,812 |
| September | 39, 287 | 53,609 | 116, 560 | 103, 271 | 103, 388 | 14,837 | 3,076 | 15,671 | 2, 171 |
| October. | 46, 575 | 53, 313 | 141, 003 | 105,804 | 135, 877 | 19,858 | 3,008 | 17, 892 | 1, 680 |
| November | 39, 061 | 46;019 | 116, 809 | 86, 498 | 135, 805 | 19,211 | 2,585 | 16,153 | 1, 592 |
| December | 31,631 | 32,759 | 104, 141 | 49,594 | 135,493 | 20, 270 | 2,043 | 14,885 | 2,075 |
| 1924 |  |  |  |  |  |  |  |  |  |
| Jamuary .. | 30, 586 | 62, 984 | 97,739 | 56,070 | 90,923 | 13,839 | 2,380 | 14,662 | 1,982 |
| February | 56, 163 | 52, 143 | 103,666 | 57, 974 | 101, 365 | 14,598 | 2,915 | 16,263 | 1,623 |
| March. | 37,812 | 43,231 | 86, 977 | 42,713 | 64, 543 | 14,358 | 2, 560 | 16, 267 | 1,860 |
| April | 34, 533 | 34, 193 | 76,366 | 33,827 | 84, 692 | 11,918 | 2,350 | 17,016 | 2,590 |
| May. | 28,781 | 34, 042 | 64, 472 | 16,575 | 71,384 | 10,438 | 2,490 | 17, 108 | 3, 247 |
| June. | 26,820 | 31,741 | 65, 152 | 22,360 | 68,624 | 10,497 | 2,331 | 17,593 | 2,878 |
| July | 29,813 | 46, 881 | 54, 560 | 18,464 | 50,960 | 8, 194 | 2, 596 | 17, 597 | 2,813 |
| August | 36,413 | 48, 164 | 64,952 | 26,080 | 57, 112 | 9,898 | 2,747 | 18, 171 | 2,740 |
| September | 44, 113 | 54,805 | 115, 352 | 43,296 | 98,000 | 16,818 | 3,192 | 19,245 | 1,850 |
| October. | 43,208 | 54, 553 | 120,088 | 40, 120 | 123, 008 | 19,751 | 3,227 | 20,445 | 1,768 |
| November. | 38, 121 | 67, 133 | 109,090 | 30,528 | 116, 728 | 18,356 | 2,416 | 17,327 | 1,946 |
| 1925 | 37,024 | 46,592 | 101,968 | 20, 456 | 119,640 | 10, 167 | 3,363 | 17, 179 | 2, 257 |
|  |  |  |  |  |  |  |  |  |  |
| February |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| March.... |  |  |  |  |  |  |  |  |  |
| April. |  |  |  |  | - |  |  |  |  |
| May .-. |  |  |  |  |  |  |  |  |  |
| May |  |  |  |  |  |  |  |  |  |
| July .... |  |  |  |  |  |  |  |  |  |
| August. |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |

1 Combined figures representing average shipinents and unfilled orders per firm from reports of 50 identical firms of the National Association of Chair Manufacturers, Irom 42 to 58 frms of the Southern Furaiture Manufocturers' Association, and about 100 firms of the National Alliance of Case Goods $4 s s o c i a t i o n$.
: Compiled by the National Association of Piano Bench and Stool Manufacturers from concerns estimated to cover about 80 per cent of this indistry. Reports are from 14 firms in July, 1917, gradually decreasing until only 8 firms reported in 1923 and 1924 . The figures are strictly comparable, however, as the 6 firms which ceased reporting went out of this ine of business. Monthly data from. 1917 to 1923 , appeared in the June, 1924, issue (No. 34 ), p. $5 \cdot$.
Compiled by the Prepared Roofing Hanufacturers' Association, prorated to 100 per cent of the industry, from reports reedived ftom 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. Monthly data back to 1910 appeared in the September, 1923 , issile (No. 25) page 55.

Compiled by the Felt Manufacturers' Associntion, including reports from 16 identical mills.
s A roof square is equivalent to 100 square foet of covering as measured on the roof.

- Represonts reports from 11 mills.

Table 49.-ENAMELED SANITARY WARE ${ }^{1}$

| Year and Monte | BATHS |  |  |  | Lavatories |  |  | SINKS |  |  | MISCELLANEOUS |  |  | TOTAL <br> SMALL <br> Ware |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Orders shipped | Stocks | Orders received | Unfilled orders | Orders shipped | Stocks | Orders received | Orders shipped | Stocks | Orders received | Orders shipped | Stocks | Orders received | Unflled orders |
|  | Number |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1913 mo. av - | 39,831 |  |  |  | 47, 754 |  |  | 53,4285757 | $\begin{aligned} & 31,555 \\ & 34,655 \end{aligned}$ |  |  |  |  |  |
| 1914 mo . av. | 42, 450 |  |  |  | 49, 527 |  |  |  |  |  |  |  |  |  |
| 1915 mo. av | 46,977 |  |  |  | 55, 769 |  |  | 70,626 | 29, 367 |  |  |  |  |  |
| 1916 mo. av- | 51, 181 |  |  |  | 65, 230 |  |  | 48,419 | 22, 201 |  |  |  |  |  |
| 1917 mo . $\mathrm{av}_{\text {. }}$ | 33, 172 |  |  |  | 44, 888 |  |  |  |  |  |  |  |  |  |
| 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, 800 |  |
| 1920 mo . av. | 51,441 | 20,951 | 36,774 |  | 51,438 | 43,302 | 53,438 | 60, 231 | 60,333 | 57, 502 | 31,062 | 47,410 | 27,691 |  |
| 1921 mo. av | 41, 510 | 75, 324 | 40, 911 | ${ }^{\text {3 }}$ 40, 816 | 58, 169 | 109,318 | 56,315 | 66,458 | 111,764 | 64, 577 | 33,640 | 89,394 | 31,803 | 129,261 |
| 1922 mo. av. | 74, 814 | 41,768 | 93, 033 | 137, 628 | 91,512 | 79,507 | 117, 222 | 95, 327 | 93,336 | 124, 179 | 45,531 | 68,400 | 60,933 | 406, 291 |
| 1923 mo. av | 90, 396 | 35,439 | 97,316 | 253, 957 | 110, 479 | 56, 408 | 121, 891 | 114, 146 | 59, 188 | 127, 919 | 57, 913 | 51, 260 | 63,290 | 913,480 |
| 1924 mo. av.....-- | 95, 629 | 71, 193 | 97, 824 | 108, 542 | 110, 283 | 143,788 | 105, 170 | 120, 381 | 154, 896 | 113, 697 | 70,658 | 111, 138 | 64,379 | 480, 920 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| September. | 78,967 | 21,716 | 82,878 | 185, 603 | 92,412 | 55,881 | 102,455 | 92,558 | 60,861 | 115,968 | 49, 054 | 52, 025 | 60,071 | 520, 197 |
| October... | 81, 783 | 27, 436 | 79,666 | 178, 120 | 90, 652 | 60, 125 | 96,730 | 100, 072 | 58,442 | 104, 687 | 45,544 | 51, 645 | 53, 195 | $\begin{aligned} & 517,589 \\ & 604,715 \end{aligned}$ |
| November....... | 78,089 | 34,370 | 92,810 | 190, 070 | 92,973 | 64, 822 | 111, 726 | 98,899 | -64, 762 | 135, 075 | 43,706 | 52, 445 | 63, 535 |  |
| December.- | 80, 563 | 37,880 | 97,878 | 205, 659 | 92,985 | 67,618 | 126,934 | 104, 564 |  |  | 48, 334 | 60, 123 | 67, 451 | 647, 839 |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January ....-. | 92,500 | 42,881 | 147, 505 | 250,369 | 99, 058 | 66,417 | 181, 707 | 121, 894 | 63,797 | 204, 931 | 55,844 | 60,466 | 97,798 | 849,094 <br> $1,021,260$ |
| February | 88, 912 | 41,980 | 135, 031 | 301,911310,740 | $\begin{array}{r} 89,684 \\ 110,656 \end{array}$ | $\begin{array}{r} 61,676 \\ 55,643 \end{array}$ | 164, 450 | 103, 571 | 62, 828 | 175, 262 | 47, 161 | 52,290 | 78, 211 |  |
| March. | 97, 718 | 43, 222 | 122, 567 |  |  |  | 157, 961 | 118,822 | 65, 465 | 156,906 | 58,621 | 56,909 | 72, 110 | $1 \begin{aligned} & 1,089,783 \\ & 1,135,863 \end{aligned}$ |
| April... | 87, 992 | 35,529 | 105, 487 | 318, 329 | 98,396 | $54,982$ | 143, 344 | 103, 705 | 54,093 | 138, 479 | 54, 180 | 55, 526 | 65, 228 |  |
| May | 93,583 | 33,866 | 77,686 | 296,497 | 109, 759 | 44,391 | 102,677 | 110,013 | 51,810 | 107, 050 | 57,866 | 49, 884 | 62,288 | $1,099,460$ |
| June | 78, 954 | 29,462 | 67, 404 | 286, 888 | $\begin{array}{r} 100,672 \\ 99,903 \\ 123,402 \end{array}$ | $\begin{aligned} & 45,978 \\ & 47,763 \end{aligned}$ | $\begin{aligned} & 77,782 \\ & 80,649 \end{aligned}$ | $\begin{aligned} & 107,087 \\ & 104,053 \end{aligned}$ | $\begin{aligned} & 47,539 \\ & 48,715 \end{aligned}$ | $\begin{aligned} & 76,582 \\ & 80,430 \end{aligned}$ | $\begin{aligned} & 59,204 \\ & 52,946 \end{aligned}$ | $\begin{aligned} & 47,777 \\ & 47,642 \end{aligned}$ | 44, 988 | 1,038,045 |
| July..... | $\begin{aligned} & 81,082 \\ & 90,721 \end{aligned}$ | $\begin{aligned} & 27,107 \\ & 30,110 \end{aligned}$ | 67,77076,221 | 245, 568 |  |  |  |  |  |  |  |  | 49, 745 | $\begin{aligned} & 931,910 \\ & 828,658 \end{aligned}$ |
| August... |  |  |  | 248, 844 |  | 47, 599 | 102, 730 | 116,916 | 52,718 | 103,543 | 62,093 | 49,489 | 54,486 |  |
| September | 87, 376 | 29,782 | 75,795 | 201, 180 | 113,802 | 46,549 | 91, 523 | 107, 109 | 50,912 | 93,932 | 54, 217 | 43,422 | 46,434 | 777, 105 |
| October | 113, 718 | 30,429 | 106, 780 | 193, 805 | 147,648 | 52, 110 | 131, 849 | 141, 407 | 57,963 | 141, 702 | 67, 492 | 52, 529 | 62, 824 | 753,386 |
| November | 91, 128 | 37, 342 | 86, 634 | 190,019 | 121, 741 | 69,412 | 108, 631 | 117, 222 | 67,265 | 120, 486 | 61,388 | 47, 294 | 63, 824 | 724,576 |
| December- | 81,069 | 43, 557 | 98, 916 | 203, 329 | 111, 029 | 84, 373 | 119,387 | 117,955 | 87, 147 | 135, 726 | 63,944 | 51,786 | 61, 533 | 712, 620 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January-........... | 95, 562 | 52,924 | 114, 203 | 216, 295 | 129,988 | 103, 252 | 137, 084 | 137, 624 | 97, 366 | 159,541 | 74, 484 | 63,964 | 87,425 | 735, 131 |
| Februars- | 98, 568 | 60,462 | 147, 511 | 235, 279 | 131, 921 | 111, 044 | 158,696 | 137, 523 | 97,962 | 164, 877 | 75, 537 | 60,095 | 105, 168 | 790,983 |
| March. | 116, 717 | 63, 415 | 130, 375 | 245, 921 | 149, 302 | 118, 781 | 144, 384 | 157, 799 | 100, 410 | 162, 184 | 88, 371 | 77, 359 | 81, 839 | 822, 176 |
| April. | 102, 884 | 65, 299 | 97,606 | 239, 118 | 128, 002 | 125, 695 | 104, 210 | 130, 247 | 102, 458 | 110, 813 | 79, 249 | 81,561 | 61, 032 | 728, 123 |
| May | 101, 146 | 64,399 | 74, 494 | 214, 309 | 110,697 | 134, 088 | 72,441 | 126, 627 | 116, 826 | 79,864 | 78, 100 | 94, 819 | 48,571 | 579, 854 |
| June.. | 84, 665 | 65, 093 | 72,978 | 181, 907 | 97,963 | 140,810 | 78, 185 | 112,062 | 129, 862 | 83, 507 | 69, 186 | 106, 031 | 52,917 | 458, 182 |
| July | 97, 376 | 67, 848 | 93, 183 | 169, 394 | 93, 068 | 164, 702 | 73, 890 | 110, 070 | 155, 483 | 89,930 | 67,622 | 105, 321 | 45,332 | 395,697 |
| August_ | 103, 232 | 63, 213 | 90,955 | 154, 659 | 104, 308 | 149, 974 | 97,466 | 115, 767 | 164,632 | 102, 855 | 70,832 | 114, 550 | 59,308 | 339, 022 |
| September-....... | 104, 622 | 68, 373 | 88,913 | 131,904 | 103, 002 | 147,318 | 93, 358 | 110, 666 | 197, 932 | 92,604 | 75, 312 | 132, 121 | 62, 581 | 286, 783 |
| October...........- | 93,878 | 88, 980 | 77, 381 | 79, 444 | 105, 497 | 161, 474 | 93,415 | 114, 710 | 215, 939 | 95,717 | 71, 508 | 158, 351 | 55, 261 | 206, 332 |
| November- | 75,075 | 90, 112 | 77,068 | 64, 876 | 85,790 | 171, 999 | 82, 765 | 91, 625 | 228, 438 | 91,340 | 50, 711 | 151,675 | 48, 674 | 174, 127 |
| December | 73, 724 | 104, 301 | 109, 263 | 89,402 | 83, 861 | 196, 324 | 126, 148 | 99,857 | 251, 448 | 131, 127 | 46, 983 | 187, 812 | 64, 444 | 254, 625 |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January .-..-.- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| February |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March . |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May -............ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June..... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August........ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

1 Montbly production data beginning January, 1922, represent complete production, including total membcrship of the Enameled Sanitary Ware Manufacturers' Association and reports to the Bureau of the Census from outside manufacturers, except that a few small firms were not able to furnish complete reports prior to January, 1924; data now include 21 manufacturers. Data prior to 1922 are totals of the association reports representing about 98 per cent of the industry, and may be found in the May; 1922, issue (No. 9), p. 81.
a mares ware incellaneous.
${ }^{3}$ A verage of 8 months, May to December, inclusive.

Table 50.-BRICK ${ }^{1}$

${ }^{2}$ Wholesale prices are monthly averages from U. S. Department of Labor, Bureau of Labor Statistics, yearly price averages from 1913 to 1918 appeared in the November, 1924, issue (No. 39), page 101
2. Figures for 1921 are from reports to the Refractories Manufacturers' Association 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, respeetively, from reports from 53,56 , and 60 mills having a m on thly capacity for the years in question of $71,572,186$ and $73,526,103$, and $73,307,190$ bricks. respectively, from reports from 53,56 , and 60 mills having a m onthly capacity tor the years in question of $71,572,186$ and $73,526,103$, and $7,30,307,190$ bricks. the association to represent from 78 to 80 per cent of the total silica briek producing capacity of the United States. Figures for earlier years are computed to this capacity from reports of 12 identical mills with a monthly capaci ty of $25,448,833$ bricks
4 The figures are from 32 identical firms reporting to the American Face Brick Association each month. Comparablo monthly data for the months of 1919 to 1922 are shown in the A pril, 1823, issue (No. 20), page 53.
'Ten months' average, March to December, inclusive.
${ }^{6}$ Prior to September, 1923, production flguresincluded common and culls not infrequently burned in the face-brick kilns and since September, 1923 , data represent inished face brick drawn from kilns; however, it is estimated that the difference in the methods of reporting has no serious effect on the connparability of the data. For stocks, data grior to September jncluded the yard or shed inventory plus the estimate of the number of formed brick in the kilns which would tarn 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.

Table 51.-CLAY PRODUCTS

| Year and Month | PAVING EHEK ${ }^{\text {a }}$ |  |  |  |  |  |  | FLOOR AND WALL TILE |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Produc- } \\ & \text { tion } \end{aligned}$ | Shipraents | Stocks, end of month | Orders recefved | Cancellations | Unfilled orders end of month | Per cent of capacity and No. 2 brick) | $\begin{aligned} & \text { Produc- } \\ & \text { tion } \end{aligned}$ | Shipments |  | Stoeks (end of mo.) | Average price ${ }^{3}$ |  |
|  |  |  |  |  |  |  |  |  | $\begin{gathered} \text { Quan- } \\ \text { tity } \end{gathered}$ | Value |  | Ceramic mosaie | White wall tile |
|  | Thousands of brick, No. 1 quality |  |  |  |  |  |  | Thotis. of sq. ft. |  | Thous. of dolls. | Thous. of sq. ft. | Dolls. per sq. ft. |  |
| 1923 mo. av | 31,485 | 27, 123 | 78,929 | 24,699 | 2,207 | 86, 763 | 80 |  |  |  |  |  |  |
| 1924 mo. av | 24; 620 | 20,957 | 99,588 | 21,485 | 1,957 | 71,115 | 70 | 4,545 | 3,885 | \$1, 315 | 7, 934 | \$0. 24 | \$0.40 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April... | 33, 315 | 22,397 | 80, 170 | 24, 522 | 1, 028 | 91, 849 | 87 |  |  |  |  |  |  |
| May .-. | 34, 382 | 28, 209 | 77, 688 | 34,475 | 2, 158 | 90, 644 | 84 |  |  |  |  |  |  |
| June.. | 31, 105 | 27, 251 | 80, 324 | 36,078 | 574 | 110, 120 | 81 | -------- | $\cdots$ | --1 |  |  |  |
| July .-. | 30, 520 | 27,092 | 78.835 | 23,688 | 5,340 | 100, 444 | 81 |  |  |  |  |  |  |
| Angust | 33,547 | 36,448 | 74,399 | 25,580 | 3,076 | 102, 183 | 88 |  |  |  |  |  |  |
| September... | 34,457 | 34,761 | 86,530 | 28,501 | 3,887 | 91,048 | 79 |  |  |  |  |  |  |
| October.-.-- | 34,317 | 34, 287 | 76,613 | 23,173 | 807 | 64, 531 | 85 |  |  |  |  |  |  |
| November.. | 28, 212 | 21,689 | 77, 570 | 12, 601 | 812 | 64, 435 | 74 |  |  |  |  |  |  |
| December... | 23, 592 | 12,979 | 86,930 | 13,671 | 2,179 | 60, 624 | 60 |  |  |  |  |  |  |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January..... | 19,664 | 9,461 | 91,737 | 6,834 | 1, 164 | 51,419 | 46 | 4,982 | 3,8孚 | 1,242 | 6,710 | 0.24 | 0.40 |
| February... | 19,571 | 6,442 | 102,498 | 11, 136 | 110 | 55,482 | 50 | 4,977 | 3,805 | 1,154 | 7,222 | 0.24 | 0.40 |
| March.... | 21,650 | 10,989 | 117,451 | 33,739 | 88 | 78,347 | 50 | 5, 251 | 4, 206 | 1,238 | 7,815 | 0.24 | 0.40 |
| April.- | 22,750 | 15,827 | 122, 123 | 20,847 | 665 | 83.184 | 57 | 4, 812 | 4,414 | 1,372 | 8,045 | 0.24 | 0.40 |
| May .......- | 28, 568 | 24, 507 | 122,303 | 46,147 | 444 | 100, 242 | 69 | 4,210 | 3,874 | 1,289 | 8,046 | 0.24 | 0.40 |
| June.-. | 24,998 | 27,786 | 111, 637 | 23, 240 | 1,304 | 99.314 | 68 | 4, 253 | 4,117 | 1,394 | 8,034 | 0.24 | 0.40 |
| July .... | 31,452 | 31, 300 | 110,286 | 28,747 | 2,855 | 92, 237 | 81 | 4,495 | 3,933 | 1,324 | 7, 821 | 0.24 | 0. 40 |
| August... | 26, 569 | 32,400 | 97, 407 | 21, 454 | 594 | 78.867 | 74 | 4,167 | 4, 214 | 1,397 | 8,598 | 0.24 | 0.40 |
| September... | 25,833 | 31,563 | 86, 875 | 27,070 | 1,536 | 74,089 | 88 | 4,400 | 4,082 | 1,384 | 7,733 | 0.24 | 0.40 |
| October--. | 26, 294 | 29, 142 | 73,604 | 16,535 | 924 | 59, 496 | 91 | 4, 714 | 4,367 | 1,547 | 8,011 | 0.24 | 0.40 |
| November.. | 27,078 | 22,893 | 73, 846 | 10,839 | 1,620 | 45,840 | 89 | 4, 202 | 3,583 | 1,236 | 8, 105 | 0.24 | 0. 40 |
| December- | 23,000 | 9, 207 | 85, 283 | 11,235 | 176 | 44, 059 | 75 | 4,079 | 3,383 | 1,210 | 9,063 | 0.24 | 0.40 |
| 1925January---- |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| February -.- ...- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March <br> April. $\qquad$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August....- |  |  |  |  |  |  |  |  |  |  |  |  |  |

${ }^{1}$ 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 reperts of the association.
and wall tile in 1923 including the entire membership of the Assciated rile wanufacturers. Details by grans and einds are issued each per cent of total production of floor and wail tile in mas, including the entire membership of the Associated ine Manufacturers. Details by grades and kinds are issued each month in mineograph formi. by the shipments of ceramic mosaic and white wall tile, respectively, of each firm reporting on these items.

Table 52.-PORTLAND CEMENT, HIGHWAYS, AND TERRA COTTA

| Year and Month | PORTLAND CEMENT ${ }^{1}$ |  |  |  |  | $\begin{gathered} \text { CONCRETE } \\ \text { PAVEMENTS } \\ \text { CONRACTED } \\ \text { FOR } 2 \end{gathered}$ |  | FEDERAL AID <br> HIGRWWAYS UNDER CONSTRUCTION (end of month) |  | ARCHITECTURAI TERRA COTTA BOOKINGS |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Stocks at | Wholesal witho | price, net, tbags |  |  | Esti- |  |  |  |
|  | tion | ments | end of month | Chicago district |  | Total | Roads | mated cost | Distance | Quantity | Value |
|  | Thousands of barrels |  |  | Per barrel |  | Thousands of square yds. |  | Thous. of dolls. | Miles | Net tons | Thous. of dolls. |
| 1913 monthly average. | 7,675 | 7,391 | 11,220 | \$1. 011 | \$0.89 |  |  |  |  |  |  |
| 1914 monthly average | 7,353 | 7,203 | 12,773 | . 89 | . 89 |  |  |  |  |  |  |
| 1915 monthly average. | 7,146 | 7,219 | 11,312 | . 95 | . 79 |  |  |  |  |  |  |
| 1916 monthly average. | 7,589 | 7,852 | 11,054 | 1. 19 | 1.03 |  |  |  |  |  |  |
| 1917 monthly average. | 7,721 | 7,542 | 11,080 | 1.53 | 1. 40 |  |  |  |  |  |  |
| 1918 monthly average. | 5,891 | 5,894 | 9,386 | 1. 67 | 1.75 |  |  |  |  |  |  |
| 1919 monthly average. | 6,700 | 7,167 | 9,809 | 1.66 | 1,74 | 4,455 | -3,435 |  |  | 5,252 | \$652 |
| 1920 monthly average. | 8,306 | 7,909 | 7,278 | 1.80 | 2.05 | 3, 264 | 2,454 |  |  | 5,629 | 895 |
| 1921 monthly average. | 8,191 | 7,921 | 10, 161 | 1.54 | 1.85 | 4,686 | 3,662 |  |  | 5,930 | 743 |
| 1922 monthly average. | 9,489 | 9,714 | 9,572 | 1. 61 | 1.73 | 6,595 | 4, 863 |  |  | 10,524 | 1,163 |
| 1923 monthly average. | 11,448 | 11,324 | 9,258 | 1.72 | 1.88 | 6, 580 | 4,245 | \$274, 024 | 14,529 | 11,306 | 1,348 |
| 1924 monthly average. |  | 12, 146 | 13,161 | 1.74 | 1.75 | 7,679 | 4,842 | 301,883 | 14,638 | 11, 470 | 1,235 |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |
| January --.------ | 7,990 | 5,628 | 11,477 | 1.60 | 1.90 | 2, 956 | 2,140 | 247, 519 | 13,502 | 16,004 | 1,798 |
| February ...... | 8,210 | 6, 090 | 13,596 | 1.75 | 1.90 | 6, 272 | 4,725 | 255, 403 | 13,954 | 10, 126 | 1,219 |
| March. | 9,880 | 10,326 | 13,045 | 1.75 | 1.90 | 5, 684 | 3,737 | 258, 546 | 14,010 | 15,386 | 1,790 |
| April..- | 11,359 | 12,954 | 11,463 | 1.75 | 1.90 | 7,370 | 4,550 | 261, 483 | 14,014 | 14, 320 | 1,823 |
| May .. | 12,910 | 14, 257 | 10, 144 | 1.75 | 1.90 | 9,431 | 5,997 | 287, 874 | 14,238 | 9, 432 | 1,271 |
| June.. | 12,382 | 13, 307 | 9, 168 | 1.75 | 1.80 | 7,675 | 5,373 | 274,080 | 14,772 | 10,775 | 1,343 |
| July | 12,620 | 13,712 | 8,081 | 1.75 | 1.90 | 8, 407 | 3, 242 | 275, 827 | 14,779 | 8,057 | 1,024 |
| August. | 12,967 | 14, 971 | 6, 080 | 1.75 | 1.80 | 8,780 | 5,606 | 283, 666 | 14,967 | 10,630 | 1,293 |
| September----- | 13,109 | 13,698 | 5,533 | 1.75 | 1.90 | 6, 828 | 4,537 | 294,943 | 15,433 | 8,604 | 1,057 |
| October..... | 13,350 | 14, 285 | 4,612 | 1.75 | 1. 90 | 7,486 | 4, 191 | 298, 050 | 15,318 | 9,112 | 1,029 |
| November | 12,003 | 10,251 | 6,991 | 1.67 | 1.78 | 5, 356 | 3,287 | 290, 387 | 14,934 | 10,233 | 1,143 |
| December | 0,997 | 6,408 | 10, 900 | 1.65 | 1. 75 | 4,713 | 3,550 | 280, 501 | 14,429 | 12,990 | 1,385 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |
| January.... | 8,788 | 5,210 | 14, 155 | 1.72 | 1.75 | 4,013 | 2, 613 | 274, 173 | 13,923 | 16,240 | 1,562 |
| February . | 8,588 | 5,983 | 16,815 | 1.75 | 1.75 | 4,562 | 3,421 | 276, 963 | 13,800 | 13,227 | 1,468 |
| March. | 10,370 | 8,995 | 18, 189 | 1.75 | 1.75 | 8,009 | 5,798 | 277,802 | 13,767 | 12,022 | 1,317 |
| A pril. | 11,726 | 12, 771 | 17, 159 | 1.75 | 1. 75 | 10, 196 | 7,004 | 286, 814 | 13,926 | 13,011 | 1,570 |
| May | 13,777 | 14, 551 | 16, 403 | 1.75 | 1.75 | 12,500 | 8,527 | 302,683 | 14,558 | 10,171 | 1,230 |
| June. | 13,538 | 15,036 | 14,903 | 1.75 | 1.75 | 8,948 | 4,939 | 325, 181 | 15,350 | 10,807 | 1,128 |
| July ... | 14, 029 | 16,614 | 12,319 | 1.75 | 1.75 | 10,025 | 6,214 | 333,979 | 15,704 | 13,745 | 1,476 |
| August. | 15, 128 | 16,855 | 10,060 | 1.75 | 1. 75 | 10, 286 | 6, 010 | 337, 398 | 15,694 | 8, 685 | 966 |
| September | 14,519 | 16,827 | 8,404 | 1.75 | 1.75 | 6, 839 | 3,818 | 344, 905 | 15,712 | 11, 115 | 1,145 |
| October.. | 14,820 | 17, 160 | 6,073 | 1.75 | 1,75 | 6, 806 | 3,211 | 333, 121 | 15,538 | 8, 969 | 904 |
| November | 13, 141 | 10,289 | 8,928 | 1.75 | 1.75 | 3,000 | 1,891 | 311, 178 | 14,390 | 9, 974 | 1,064 |
| December.- | 10,435 | 5,506 | 13,913 | 1. 68 | 1.75 | 6,958 | 4,661 | 218, 390 | 13,287 | 9, 678 | ${ }^{985}$ |
| January 1925 | 8,916 | 5,108 | 17,720 | 1.74 | 1.75 | 4, 513 | 3,474 |  |  | 12,637 | 1,389 |
| February... |  |  |  |  |  |  |  |  |  |  |  |
| April.....---- |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| May.... |  |  |  |  |  |  |  |  |  |  |  |
| June......-. |  |  |  |  |  |  |  |  |  |  |  |
| July.-......... |  |  |  |  |  |  |  |  |  |  |  |
| August. |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |

${ }^{1}$ Data on Portland cement are from the U. S. Department of the Interior, Geological Survey, except prices, which are averages of weekly prices reported by the U. S. Department of Labor, Burcau of Labor Statistics. The cement industry is highly seasonal and its figures 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 or seasonal comparisons, will be found in the September, 1923 , issue (No. 25), p. 47. Monthly price data from 1913 appeared in December, 1923 issue (No. 28 ), p. 54.

Data on amount of Federal aid highways under construction at the end of month Roads, and include all kinds of improved real
${ }^{4}$ Bookings of architectural terra cotta aro compiled by the U. S. Department of Commerce, Bureau of the Census, from the reports of 26 identical manufacturers who produced about 95 per cent of the total architectural terra cotta made in 1922. Values exclude freight, cartage, duty, and setting charges. Monthly data from 1919 are given in the October, 1924, issue (No. 38 ), p. 52 .
ment 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.

## Table 53.-CHEMICALS AND EXPLOSIVES

[Relative numbers for base year in bold-faced type]

${ }^{1}$ Compiled by the Oil, Paint, and Drug Reporter from weekly wholesale quotations of 40 crude botanical drugs, 30 essential oils, and 35 drugs and pharmaceutical chemlcals, respectively.
2, The chemicai price indeses from Chemical and Metanurgical Engineering include quotations on 25 chemicals and 15 oils and fats selected on the basis of their importance as representing both qualitatively and quantitatively the principal branches of the chemical industry. These prices are weiglited on the basis of total produetion plus total imports in the year 1923: The figures are averages of wetiy prices. A similar inder including 25 of the principal chemicals, oils, and fats used in the new indexes, with yearly data from 1917 to 1923 , and monthly data for 1923 and 1924 , may be found in the November, 1924 , issue (no. 39 ), $p$. 105 .

- Data compiled by T. S. Department of Co:nmerce, Bureaut of Foreign and Domestic Commerce. Potash includes potash imported as chemieals and also the muriate and sulphate compounds used in fertilizers. "Total fertilizer" oxports are made up largely of phosphate rock. Vegetable dyes are ahout 50 per cent logwood.
s Compiled by the U. S. Department of the Interior, Bureat of Mines, from reports from 24 companies. Data do not include reports of manufacturers of ammunition and fireworks, nor production of nitroglycerin, except in so far as nitroglycerin is used in the manufacture of other explosives. Detaled data by elasses from 1922 appeared in November, 1924, issue (No. 39), page 107.

Table 54.-WOOD CHEMICALS ${ }^{1}$

| Year and Month | ACETATE OF LIME |  |  |  |  | METHANOL (CRUDE) |  |  |  |  | WOOD |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Pro-duction | Ship= ments | Stocks (end of mo.) | Exports ${ }^{3}$ | Whole- sale price ${ }^{3}$ | Pro-duction | Shipments | Gtacks (end of mo.) | $\text { Exx- }_{\text {ports }}{ }^{2}$ | Wholesale price ${ }^{3}$ | Car-bonined | Stocks (end of mi.) | Daily capacity reportling |  |
|  | Thousands of pounds |  |  |  | $\left\{\begin{array}{c} \text { Dollars } \\ \text { per } \\ \text { cwt. } \end{array}\right.$ | Gallons |  |  |  | Dollars per gallon | Cords |  |  |  |
| 1920 mo . av_ | 12,421 |  |  | 1,942 | \$2.781 | 652, 021 |  |  | 58,589 | \$2.56 | 78,580 | 829, 227 |  | 626 |
| 1921 mo. av | 4,885 |  |  | 1,520 | 1.867 | 324, 504 |  |  | 34,343 | . 80 | 34, 177 | 826, 847 |  | 2,771 |
| 1922 mo. av | 10,445 | 13,683 | 35,836 | 2,300 | 2. 256 | 567, 409 | 635, 563 | 2, 749,407 | 105,860 | 1. 64 | 64, 288 | 942,884 | 5, 217 | 1,890 |
| 1923 mo.av | 13,700 | 13, 424 | 14,269 | 1,829 | 3.844 | 716, 144 | 666,718 | 8,494, 877 | 100,585 | 1. 06 | 80,787 | 794, 744 | 5,171 | 1,183 |
| 1924 mo. av | 10,745 | 9,804 | 23, 534 | 1, 926 | 3.271 | 574, 441 | 591, 225 | 2, 111, 395 | 54, 220 | . 76 | 61,545 | 715,690 | 4,036 | 681 |
| 1922 <br> September $\qquad$ <br> October $\qquad$ <br> November $\qquad$ <br> December. $\qquad$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 9, 771 | 12,844. | 18,616 | 1,497 | 2. 550 | 522, 620 | 1, 017, 744 | 2, 272,585 | 112, 448 | . 57 | 60, 109 | 938, 763 | 5,125 | 2,255 |
|  | 12, 192 | 12, 074 | 18, 607 | 1,769 | 2. 750 | 643,379 | 797, 190 | 2, 109, 222 | 124, 714 | . 81 | 74, 118 | 929, 454 | 5, 145 | 1,529 |
|  | 15,077 | 15,345 | 18,385 | 733 | 3. 250 | 798,382 | 902, 258 | 2, 005, 803 | 137,700 | . 93 | 93, 025 | 902, 422 | 5,145 | 1,005 |
|  | 16, 137 | 19, 753 | 15, 405 | 2,210 | 3.500 | 883, 831 | 894,347 | 2,006,617 | 104, 438 | 1.07 | 98, 268 | 850,973 | 5, 135 | 907 |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January .- | 15, 721 | 16,261 | 14, 143 | 1,574 | 3.500 | 893,418 | 866,339 | 2,000,039 | 142,361 | 1.13 | 98,470 | 813,499 | 5,091 | 907 |
| February | 13,470 | 13,635 | 14,499 | 1,553 | 3. 500 | 730,590 | 667, 929 | 2, 044, 429 | 191, 369 | 1. 13 | 81, 912 | 796,541 | 5,123 | 936 |
| March. | 14,960 | 16,490 | 12,902 | 1,963 | 3. 500 | 791,457 | 689, 028 | 2, 133, 098 | 181, 497 | 1.13 | 87, 514 | 765, 045 | 5, 135 | 1, 120 |
| April. | 13, 698 | 14, 870 | 11,893 | 4,449 | 3.625 | 713, 643 | 684, 261 | 2, 194, 789 | 81,058 | 1. 13 | 82, 040 | 749, 363 | 5,135 | 909 |
| May | 14, 823 | 17, 938 | 9,007 | 2,491 | 4. 000 | 798, 369 | 566,870 | 2, 429,617 | 108, 461 | 1. 13 | 90,509 | 760, 123 | 5, 130 | 1,024 |
| June | 14, 439 | 13,995 | 9,756 | 3,019 | 4. 000 | 736,806 | 629, 250 | 2,526, 412 | 85,063 | 1. 13 | 85, 864 | 782, 579 | 5, 190 | 1,189 |
| July . | 13, 180 | 13, 145 | 9, 767 | 2,946 | 4.000 | 652,955 | 514,279 | 2,669,895 | 63,868 | 1. 13 | 78, 244 | 796,413 | 5,190 | 1,311 |
| August | 12,960 | 7,724 | 14, 624 | 626 | 4.000 | 654,822 | 481, 111 | 2, 866, 218 | 70,226 | 1. 13 | 75, 289 | 796, 794 | 5, 210 | 1,451 |
| September | 11,675 | 8,227 | 18,034 | 223 | 4.000 | 574, 124 | 526, 623 | 2,902,923 | 77, 351 | . 98 | 65,722 | 799,988 | 5,194 | 1,367 |
| October. | 12,973 | 12,628 | 18, 549 | 336 | 4. 000 | 660, 364 | 732,399 | 2, 851,938 | 49,184 | . 83 | 74, 130 | 822, 502 | 5,217 | 1,260 |
| November. | 14,685 | 14, 034 | 18, 249 | 1,424 | 4.000 | 756, 746 | 889,362 | 2,726,866 | 76,023 | . 88 | 82,080 | 816,300 | 5,217 | 1,130 |
| December. | 11,814 | 12, 144 | 18,800 | 1,348 | 4.000 | 624, 433 | 753, 166 | 2, 592, 298 | 80, 535 | . 88 | 67, 669 | 837, 783 | 5,217 | 1,594 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January ....-.-.-.-- | 13,420 | 9,022 | 23,402 | 326 | 4. 000 | 705, 747 | 642, 812 | 2,632,633 | 73,768 | . 88 | 78,892 | 786, 174 | 4,513 | 630 |
| February -------..- | 13,173 | 8,548 | 27, 623 | 1,119 | 4.000 | 690, 403 | 681,057 | 2, 738, 308 | 120, 489 | . 88 | 73,541 | 814,896 | 4,495 | 408 |
| March. | 14, 107 | 9,028 | 32, 370 | 1,622 | 3.875 | 741, 505 | 617,949 | 2, 749, 818 | 26, 231 | . 88 | 78,661 | 815,824 | 4,513 | 382 |
| April....- -...-......- | 12,650 | 12,460 | 30, 535 | 1,421 | 3. 375 | 698, 126 | 626,837 | 2, 656, 211 | 32, 188 | . 88 | 74,596 | 849,991 | 4,378 | 468 |
| May | 11,539 | 8, 561 | 33, 086 | 3,249 | 3. 000 | 623,107 | 659,564 | 2, 615, 144 | 60,651 | . 75 | 67,841 | 866, 518 | 4,339 | 698 |
| June. | 9,396 | 9,261 | 32, 291 | 3,184 | 3. 000 | 492, 902 | 472, 285 | 2, 368, 760 | 51, 125 | . 74 | 53, 594 | 821, 242 | 4, 156 | 1,199 |
| July .-- | 7,714 | 7,056 | 23,757 | 3,196 | 3. 0000 | 408, 132 | 448, 022 | 1,873, 932 | 50, 462 | . 65 | 46,536 | 623, 940 | 3,580 | 926 |
| August...-.---...... | 8,112 | 11, 101 | 19,764 | 728 | 3.000 | 444, 612 | 525,756 | 1,797,729 | 77,547 | . 68 | 47,198 | 663, 715 | 3, 544 | 969 |
| September .......... | 8,449 | 10, 025 | 18,070 | 2,402 | 3. 000 | 464, 702 | 578, 381 | 1,656, 499 | 19,747 | . 68 | 49,850 | 645, 956 | 3,724 | 926 |
| October..... | 9,803 | 12,047 | 15, 259 | 1,367 | 3.000 | 539, 333 | 621, 412 | 1,551,678 | 50,901 | . 69 | 57,624 | 633, 428 | 3,784 | 709 |
| November. | 116, 98 | 11,698 | 11,855 | 3,512 | 3,000 | 560, 904 | 627, 588 | 1,370, 862 | 42,218 | -68 | 54, 861 | 538,798 | 3,700 | 581 |
| December. | 10,273 | 8,839 | 13,499 | 980 | 3, 000 | 523, 818 | 593,038 | 1,315, 166 | 35,310 | . 68 | 55,350 | 527,802 | 3,700 | 275 |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January-.-.------. |  |  |  |  | 3, 000 |  |  |  |  |  |  |  |  |  |
| February |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March.. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April.-.----------- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May .-.-.----.-. --. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June . |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July -------------- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August.-.-..-.-.-.-- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

${ }^{1}$ Except for prices and exports, data are compiled by the U. S. Department of Commerce, Bureau of the Census, including through June, 1924, the reports of the National Wood Chemical Association, the total reports from all sources comprising about 95 per cent of the industry during most of this period. Beginning with July, 1924, all data have been collected directly by the Bureau of the Census. The decline in reporting capacity in January, 1924, is due to dropping from the capacity records of firms with a
daily capacity of 723 cords which had been idle for a long time. Monthly data on production and on consumption and stocks of wood for 1920 appeared in the September, 1923, issue (No. 25), p. 46, the 1921 data being revised in the December, 1923, issue (No. 28), p. 51.
${ }_{2}^{2}$ Exports fram U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.
a Wholesale prices representing monthly averages from U. S. Department of Labor, Bureau of Labor Statistics

Table 55.-FATS, OLLS, AND RAW MATERIALS ${ }^{1}$

| Year and Month | ANIMAL FATS, GREASES, AND DERIVATIVES |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | TOTAL ANIMAL FATS |  |  | TOTAL GREASES |  |  |  | TOTAL DERIVATIVES |  |  |
|  | $\begin{aligned} & \text { Produe- } \\ & \text { tlon } \end{aligned}$ | $\begin{aligned} & \text { Con- } \\ & \text { sumpe } \\ & \text { thon } \end{aligned}$ | Stocks | $\begin{aligned} & \text { Produc- } \\ & \text { tlon } \end{aligned}$ | Con= sumption |  |  | $\begin{aligned} & \text { Produc- } \\ & \text { tlon } \end{aligned}$ | Con-sumption | Stocks |
|  | Thousands of pounds |  |  |  |  |  |  |  |  |  |
| 1919 quarterly average.. | 367, 518 | 144, 308 | 138, 071 | 69,648 | 51,565 |  |  | 264, 740 | 208, 804 | 183, 695 |
| 1920 quarterly average. | 410,676 | 149, 276 | 183,033 | 86,384 | 50, 273 |  |  | 234,478 | 204, 039 | 165, 241 |
| 1921 quarterly average. | 473, 351 | 154, 017 | 226, 668 | 85, 258 | 45, 150 |  |  | 340, 325 | 183, 764 | 174, 864 |
| 1922 quarterly average.. | 511, 436 | 138,982 | 175, 396 | 94, 626 | 61, 249 |  |  | 480,906 | 227, 104 | 156, 808 |
| 1923 quarterly average. | 611, 277 | 140, 861 | 144, 350 | 102, 238 | 67,999 |  |  | 482, 386 | 245, 689 | 142,700 |
| 1924 quarterly average.. | 611, 819 | 151, 955 | 161, 019 | 98,365 | 64, 735 |  |  | 550, 745 | 268, 816 | 127, 371 |
| $1922$ |  |  |  |  |  |  |  |  |  |  |
| Jan. 1 to Mar. 31. | 530, 176 | 144,620 | 177, 468 | 98, 823 | 61,234 |  |  | 483, 256 | 209, 989 | 179, 186 |
| Apr. 1 to June 30. | 516,487 | 129,838 | 247, 235 | 97,772 | 60,635 |  |  | 398,792 | 189, 511 | 188, 476 |
| July 1 to Sept. 30. | 456, 441 | 131, 879 | 161,034 | 83, 206 | 57, 658 |  |  | 465,527 | 237, 138 | 126, 595 |
| Oct. 1 to Dec. 31....... | 542, 641 | 149, 592 | 115, 848 | 88, 702 | 65,469 |  |  | 576, 049 | 271,779 | 132, 975 |
| 1923 |  |  |  |  |  |  |  |  |  |  |
| Jan. 1 to Mar. 31. | 650,926 | 147, 979 | 132, 060 | 107, 725 | 77,517 |  |  | 526, 803 | 268, 134 | 146, 423 |
| Apr. 1 to June 30. | 617, 830 | 128, 073 | 184, 960 | 108, 078 | 67, 407 |  |  | 415, 216 | 226, 020 | 162, 251 |
| July 1 to Sept. 30 | 548, 327 | 133, 232 | 137, 434 | 91, 318 | 57, 252 |  |  | 440,474 | 220, 575 | 125, 989 |
| Oct. 1 to Dec. 31... | 630, 023 | 154, 158 | 122,944 | 101, 832 | 69,819 |  |  | 547, 049 | 268, 026 | 136, 135 |
| 1924 |  |  |  |  |  |  |  |  |  |  |
| Jan. to Mar. 31.... | 715, 222 | 149, 645 | 157, 995 | 103, 162 | 74,612 |  |  | 550, 181 | 290,430 | 139, 606 |
| Apr. 1 to June 30. | 635, 610 | 147, 038 | 211, 360 | 102, 204 | 66, 369 |  |  | 491, 492 | 249, 776 | 131,009 |
| July 1 to Sept. 30. | 523, 273 | 156, 892 | 148, 881 | 91,529 | 57, 873 |  |  | 502,733 | 245, 045 | 114, 269 |
| Oct. 1 to Dec. 31... | 573, 169 | 154, 244 | 125, 841 | 96,563 | 60,086 |  |  | 658,573 | 290,111 | 127, 593 |
| Jan. 1 to Mar. $31 .$. |  |  |  |  |  |  |  |  |  |  |
| Apr. 1 to June 30 . July 1 to Sept. 30. |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Oct. 1 to Dec. 31.. |  |  |  |  |  |  |  |  |  |  |
| Year and Monte | RAW MATERIALS FOR VEGETABLE OLLS |  |  |  |  |  |  |  |  |  |
|  | PEANUTS-HULLED |  | COPRA |  | CORN GERMS |  |  |  | FLAXSEED |  |
|  | Consumption | Stocks | Consumption | Stocks |  |  |  | cks | Conmption | Stocks |
|  | Tons |  |  |  |  |  |  |  |  |  |
| 1919 quarterly average. |  |  | 42, 153 | 22, 184 |  |  | 842 |  | 172, 934 | 29,853 |
| 1920 quarterly average.. | 35,426 11,148 <br> 2,980 33,184 <br> 2,91  |  | 25, 276 | 10,665 | 36,645 <br> 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 <br> 1,250 392 |  | 34, 674 | 4 10,705 | 36, 889 |  | 491 |  | 170, 371 | 42,019 |
| 1923 quarterly average. |  |  | 46, 245 | 6,615 |  |  |  | 548 | 239, 217 | 77, 268 |
| 1924 quarterly average. | 2,250 | 630 | 37, 353 | 3 8,224 | 53,209 |  | 890 |  | 266, 615 | 93, 270 |
| 1922 |  |  |  |  |  |  |  |  |  |  |
| Jan. 1 to Mar. 31. | 3,492 | 463 | 40,844 | 4 15,299 |  |  | 343 |  | 187, 968 | 27, 806 |
| Apr. 1 to June 30. | 3,046893 | 344 | 31,741 | 1 10,507 | -35,464 |  | 510 |  | 96, 358 | 24, 852 |
| July 1 to Sept. 30. |  | 191 | 26,964 | 4 6,542 <br>  10,472 | 33, 279 |  | 641 |  | 156, 316 | 50, 763 |
| Oct. 1 to Dec. 31. | 2,893 | 277 | 39, 148 |  | 39,726 |  | 470 |  | 240, 843 | 64,656 |
| 1923 |  |  |  |  |  |  |  |  |  |  |
| Jan. 1 to Mar. 31. | $\begin{aligned} & 1,161 \\ & 1,826 \end{aligned}$ | 541 | 45,239 | 9 7,070 | 38,243 |  | 684 |  | 232, 183 | 27, 136 |
| Apr. 1 to June 30. |  | 62 | 48,631 | 1 8,085 | 36,751 |  | 1,023 |  | 243, 302 | 56, 053 |
| July 1 to Sept. 30... | 1,813 102 <br> 1,800 864 |  | 39,080 | 18,071 <br> $\mathbf{9 , 2 3 2}$ | 35, 206 |  | 202 |  | 230, 234 | 78,737147, 144 |
| Oct. 1 to Dec. 31........ |  |  | 52,031 |  |  |  | 251, 149 |  |  |
| 1924 | 1,800 | 864 |  | 0,232 |  |  |  |  |  |  |
| Jan. 1 to Mar. 31.. | 1,348 | 245 | 39,800 | 9,071 |  | 189 |  | 435 | 208,091 | 53, 916 |
| Apr. 1 to June 30.. | 1,799 | 412 | 32,011 | 6,313 |  | 873 |  | 2,296 | 264, 138 | 33,838 |
| July 1 to Sept. 30 | 614 | 762 | 35,641 | 12, 113 |  | 090 |  | 498 | 211,392 | 14, 875 |
| Oct. 1 to Dec. 31... | 5,238 | 1,102 | 41,960 | 5,399 | 55,682 |  | 329 |  | 322, 840 | 270, 449 |
| 1925 |  |  |  |  |  |  |  |  |  |  |
| Jan. 1 to Mar. 31..--.....- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

See footnote on opposite page.

Table 56.-VEGETABLE AND FISH OILS ${ }^{1}$
[Base year in bold-faced type; relative numbers on opposite page]


Table 57.-VEGETABLE OILS ${ }^{1}$
[Base year in bold-faced type]

${ }^{1}$ 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 poreign and Domestic Conmerce; 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. Monthly data front 1920 for all items appeared in May, 1922, issue (No. 9 ), p. 87.
${ }^{2}$ Figures for 1917 to 1924 are monthly a verages of cottonseed-oil production and stocks on hand at the end of the month during cotton-crop ycars (beginning August 1 , of the preceding year and ending July 31 of the year to which the figure is credited).
${ }^{3}$ Includes cottonseed, corn, and linseed oils.
, cocoa butter, coconut, cottonseed, olive (inedible), olive (edibie), palm, palm kernel, peanut, rapesecd, sova bean, and inseed. The figures for Chinesenut, inedible-olive, and rapeseed oils, which are reported in gallons, have been converted into pounds, allowing $73 / 4$ pounds per gallon.

- These figures are for fiscal years beginning July 1 of year stated.

Table 58.-FLAXSEED AND COTTONSEED ${ }^{1}$
[Base year in bold-faced type]

| $\begin{gathered} \text { Yearand } \\ \text { Month } \end{gathered}$ | Flaxseed |  |  |  |  |  | COT- <br> SON- <br> SEED <br> Stocks, <br> end of <br> month | Flaxseed |  |  |  |  |  | $\begin{aligned} & \text { COTGTON- } \\ & \text { SEEDD } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | MINNEAPOLIS |  |  | DULUTH |  |  |  | MINNEAPOLIS |  |  | DULUTK |  |  |  |
|  | $\underset{\text { ceipts }}{\mathrm{Re}}$ | Shipments. ${ }^{2}$ | Stocks ${ }^{3}$ | $\begin{gathered} \text { Re- } \\ \text { ceipts } \end{gathered}$ | Ship. ments ${ }^{2}$ | Stocks ${ }^{3}$ |  | $\begin{gathered} \text { Re- } \\ \text { ceipts, } \end{gathered}$ | Shipments' | Stocks ${ }^{\text {d }}$ | $\underset{\text { cejpts, }}{\text { Re- }}$ | Shipments ${ }^{\text {. }}$ | Stocks ${ }^{3}$ | Stocks, end of month 6 |
|  | Relative to 1913 |  |  |  |  |  | Relative to 1919 | Thousands of bushels |  |  |  |  |  | Short tons |
|  | RELATIVE NUMBERS |  |  |  |  |  |  | NUMERICAL DATA |  |  |  |  |  |  |
| 1913 m. av- | 100 | 100 | 100 | 100 | 100 | 100 |  | 943 | 158 | 233 | 1,03B | 1, 099 | 2, 751 |  |
| $1914 \mathrm{~m} . \mathrm{av}$. | 69 | 30 | 98 | 44 | 49 | 75 |  | 647 | 47 | 228 | 457 | 538 | 2,060 |  |
| 1915 m . av- | 54 | 50 | 39 | 47 | 35 | 34 |  | 512 | 78 | 90 | 487 | 382 | 948 | - |
| 1916 m . av- | 79 | 62 | 56 | 58 | 56 | 40 |  | 741 | 97 | 130 | 596 | ${ }^{613}$ | 1,360 | ---.-.--- |
| $1917 \mathrm{~m} . \mathrm{av}_{-}$ | 53 | 63 | 83 | 33 | 34 | 31 | ${ }^{5} 129$ | 502 | 98 | 194 | 341 | 377 | 846 | ${ }^{8} 661,192$ |
| $1918 \mathrm{~m} . \mathrm{av}$ - | 56 | 53 | 22 | 33 | 31 | 8 | 96 | 524 | 83 | 52 | 346 | 338 | 208 | 489, 442 |
| 1919 m. av- | 61 | 67 | 26 | 18 | 16 | 4 | 100 | 575 | 105 | 60 | 182 | 175 | 119 | 512,448 |
| 1920 m. av- | 59 | 33 | 97 | 40 | 25 | 28 | 58 | 552 | 51 | 226 | 412 | 278 | 758 | 296, 219 |
| $1921 \mathrm{~m} . \mathrm{av}_{-}$ | 50 | 73 | 416 | 35 | 41 | 41 | 58 | 469 | 114 | 970 | 362 | 454 | 1,117 | 209, 101 |
| 1922 m . av- | 44 | 69 | 30 | 31 | 26 | 8 | 57 | 412 | 107 | 69 | 317 | 281 | 230 | 291,979 |
| $1923 \mathrm{~m} . \mathrm{av}$ - | 91 | 87 | 87 | 58 | 39 | 13 | 65 | 862 | 136 | 203 | 608 | 425 | 365 | 334, 556 |
| 1924 m. av- | 107 | 204 | 73 | 124 | 109 | 23 | 70 | 1,008 | 318 | 169 | 1,286 | 1,203 | 630 | 356, 293 |
|  | 50 | 79 | 5 | 13 | 33 | 3 | 103 | 469 | 123 | 12 | 136 | 365 | 70 | 527, 777 |
| February | 27 | 37 | 3 | 4 | 3 | 1 | 60 | 257 | 58 | 6 | 43 | 35 | 40 | 305, 096 |
| Mareh.-.-- | 33 | 52 | 7 | 7 | 4 | 1 | 30 | 309 | 81 | 17 | 75 | 45 | 17 | 154, 103 |
| April......- | 52 | 40 | 4 | 5 | 2 | (4) | 12 | 486 | 62 | 9 | 55 | 26 | 9 | 61, 529 |
| May....... | 42 | 19 | 26 | 23 | 15 | 1 | 5 | 398 | 29 | 60 | 238 | 163 | 14 | 23,675 |
| Juno........ | 50 | 35 | 60 | 52 | 34 | 11 | 3 | 474 | 54 | 140 | 542 | 378 | 290 | 13,536 |
| July ........ | 38 | 33 | 23 | 11 | 11 | 12 | 2 | 358 | 52 | 53 | 110 | 116 | 343 | 12,786 |
| August.-.- | 116 | 64 | 13 | 23 | 17 | 3 | 24 | 1,096 | 100 | 31 | 235 | 191 | 85 | 123,003 |
| September | 273 | 171 | 155 | 122 | 55 | 26 | 82 | 2,577 | 267 | 360 | 1,266 | 606 | 715 | 421, 746 |
| October.-- | 196 | 253 | 215 | 235 | 143 | 64 | 144 | 1,852 | 395 | 500 | 2,434 | 1,574 | 1,753 | 739, 947 |
| November- | 133 | 162 | 329 | 148 | 64 | 23 | 157 | 1,255 | 253 | 767 | 1,531 | 699 | 627 | 803, 947 |
| December- | 87 | 100 | 205 | 59 | 82 | 17 | 145 | 817 | 156 | 478 | 608 | 000 | 474 | 741, 949 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January... | 43 | 88 | 176 | 15 | 18 | 13 | 113 | 403 | 137 | 410 | 1.59 | 199 | 359 | 578, 378 |
| February-- | 25 | 86 | 121 | 10 | 20 | 6 | 75 | 235 | 134 | 283 | 102 | 218 | 229 | 386, 018 |
| March.....- | 25 | 108 | 70 | 11 | 13 | 6 | 46 | 233 | 168 | 156 | 112 | 143 | 165 | 233, 462 |
| April.....-- | 22 | 94 | 35 | 10 | 12 | 7 | 26 | 210 | 146 | 81 | 100 | 133 | 187 | 130, 120 |
| May....... | 31 | 65 | 30 | 20 | 14 | 3 | 13 | 294 | 101 | 70 | 210 | 157 | 188 | 66, 182 |
| June-....... | 31 | 49 | 11 | 9 | 12 | 4 | 6 | 296 | 76 | 27 | 93 | 133 | 104 | 29,053 |
| July .-...... | 28 | 37 | 1 | 11 | 10 | 3 | 4 | 267 | 57 | 3 | 119 | 109 | 90 | 21,711 |
| August.... | 23 | 21 | 3 | 3 | 10 | 2 | 18 | 266 | 32 | 7 | 31 | 114 | 65 | 92, 649 |
| Septomber | 245 | 495 | 12 | 130 | 89 | 38 | 74 | 2,315 | 772 | 27 | 1,349 | 975 | 1,036 | 380, 443 |
| October-.. | 388 | 880 | 01 | 636 | 430 | 82 | 169 | 3,655 | 1,374 | 212 | 6,587 | 4, 723 | 2, 243 | 855, 128 |
| November- | 271 | 297 | 127 | 572 | 576 | 65 | 231 | 2, 551 | 463 | 295 | 5,923 | 6,329 | 1,801 | 1, 184, 803 |
| December - | 145 | 231 | 194 | 63 | 110 | 40 | 239 | 1,386 | 361 | 453 | 652 | 1,204 | 1,092 | 1, 223, 863 |
| $\begin{gathered} 1925 \\ \text { January } \end{gathered}$ | 133 | 111 | 186 | 22 | 29 | 32 |  | 1253 | 173 | 434 | 228 | 324 | 888 |  |
| February-- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April....... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May_...... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June.......... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July......... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August.... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

${ }^{1}$ Cottonseed stocks at mills from U. S. Department of Commerce, Bureau of the Census. Data on llaxseed from the Northwestern Miller. Monthly data for 1920 appeared in August, 1922 , istae (No. 12 , , D. 94 .
? Monthy figures are totals of weckly figures with first and last wecks of month prorated.

Stocks at end of week nearest the end of the month.
Relative number lees than 1.
Realive number less are for crop year ending July 31 .

## Table 59.-ARGENTINE MOVEMENT OF GRAIN AND FLAXSEED

## [Base year in bold-faced type]

| Year and Month | EXPORTS |  |  |  |  | VISIBLE SUPPLY, |  |  | EXPORTS ${ }^{1}$ |  |  |  |  | VISIRLE SUPPLY ${ }^{2}$ |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Wheat |  | Corn | Oats | Flaxseed | Wheat | Corn | Flaxseed | Wheat |  | Corn | Oats | Flaxneed | Wheat | Corn | Flax $=$ seed |
|  | Hlour | Grain |  |  |  |  |  |  | Flour | Grain |  |  |  |  |  |  |
|  | Relative to 1913 |  |  |  |  |  |  | Rel. to 1914 | Thous. of bbis. | Thousands of bushels |  |  |  |  |  |  |
|  | RELATIVE NUMBERS |  |  |  |  |  |  |  | NUMERICAL DATA |  |  |  |  |  |  |  |
| 1913 mo. av... | 100 | 100 | 100 | 100 | 100 | 100 | 100 |  | 117 | 8, 812 | 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 | 228 |
| 1915 mo. av | 83 | 89 | 91 | 67 | 96 | 179 | 219 | 194 | 109 | 7,692 | 14, 208 | 3,403 | 3,219 | 4, 641 | 7,647 | 1,415 |
| 1916 mo . $\mathrm{av}_{\text {- }}$ | 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 | 2,858 | 2,983 | 1,560 | 464 | 4,740 | 3,717 | 515 |
| 1918 mo. av.. | 141 | 107 | 14 | 01 | 38 | 276 | 103 | ${ }^{3} 209$ | 165 | 9,177 | 2,181 | 3,112 | 1,284 | 7,130 | 3,617 | 8 1,520 |
| 1919 mo.av | 283 | 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. $\mathrm{av}^{\text {r.. }}$ | 30 | 58 | 59 | 44 | 134 | 147 | 108 | 304 | 35 | 5,002 | 0, 301 | 2,242 | 4,463 | 3, 314 | 3,767 | 2,867 |
| 1922 mo. $\mathrm{av}^{\text {- }}$ | 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. $\mathrm{gv}_{\text {. }}$ | 65 | 146 | 61 | 52 | 113 | 189 | 111 | 298 | 76 | 12,560 | 9, 670 | 2,617 | 3,779 | 4,903 | 3,867 | 2,168 |
| 1924 mo. av... |  |  |  |  |  | 264 | 238 | 472 |  |  |  |  |  | 6,845 | 8,350 | 3,433 |
| 1922 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| September-... | 69 | 53 | 60 | 14 | 66 | 71 | 114 | 137 | 81 | 4, 589 | 9,408 | 709 | 2,190 | 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 | 18, 068 | 320 | 2,519 | 2, 590 | 7,200 | 1,000 |
| December - | 35 | 66 | 107 | 7 | 45 | 129 | 114 | 330 | 41 | 5,647 | 16, 835 | 374 | 1,486 | 3,330 | 4,000 | 2,400 |
| - 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Janmary .-.. | 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, ean |
| April. | 64 | 197 | 20 | 27 | 177 | 329 | 92 | 659 | 75 | 16,923 | 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 | 2,203 |
| 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, 8 e0 | 1, 600 |
| September.- | 63 | 113 | 84 | 37 | 48 | 172 | 103 | 192 | 74 | 9.725 | 13.251 | J, 893 | 1,609 | 4, 440 | 3,600 | 1,400 |
| October.... | 86 | 73 | 63 | 43 | 43 | 143 | 114 | 185 | 101 | 6,256 | 9,877 | 2,174 | 1,447 | 3,700 | 4,000 | 1,200 |
| November. | 82 | 49 | 38 | 51 | 24 | 114 | 92 | 210 | 96 | 4, 240 | 5,963 | 2, 025 | 796 | 2,960 | 3,200 | 800 |
| December. | 59 | 27 | 40 | 28 | 36 | 157 | 57 | 30 | 69 | 2, 343 | 6,349 | 1,415 | 1,186 | 4,070 | 2,000 | 220 |
| $\begin{gathered} 1924 \\ \text { January. } \end{gathered}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| February.- | 138 | 145 | 20 4 | 90 100 | 223 | ${ }^{243} 8$ | 29 17 | 495 714 | 132 | 12,471 22,471 | 3,203 565 | 4,610 5,117 | 7,454 8,778 | 6,290 8,250 | 1,000 600 | 3,600 5,200 |
| March... | 211 | 291 | 10 | 105 | 205 | 415 | 40 | 879 | 247 | 25, 055 | 1,603 | 5, 374 | 6, 848 | 10, 730 | 1,400 | 6, 400 |
| April....... | 226 | 298 | 51 | 66 | 205 | 343 | 114 | 714 | 264 | 25, 624 | 8,023 | 3,391. | 6,828 | 8,880 | 4,000 | 5,200 |
| May.... | 135 | 201 | 134 | 67 | 140 | 257 | 240 | 357 | 158 | 17,315 | 21, 142 | 3,445 | 4,658 | 6,660 | 8,400 | 2, 600 |
| June.... | 102 | 218 | 177 | 75 | 122 | 272 | 309 | 53 | 189 | 18,812 | 27, 902 | 3, 848 | 4, 090 | 7,030 | 10,800 | 2,400 |
| July ........-- | 155 | 118 | 179 | 63 | 114 | 257 | 378 | 412 | 181 | 10, 178 | 28, 293 | 3,236 | 3,810 | 6, 660 | 13, 200 | 3,600 |
| August.----- | 112 | 98 | 129 | 96 | 93 | 283 | 458 | 495 | 131 | 8,467 | 20,366 | 4,894 | 3,098 | 7,400 | 16, 000 | 3,600 |
| September.... | 131 | 60 | 147 | 123 | 69 | 229 | 389 | 412 | 153 | 5,206 | 23,173 | 6,308 | 2,306 | 5,920 | 13,600 | 3,000 |
| October-..-. | 123 | 69 | 118 | 93 | 133 | 186 | 355 | 302 | 148 | 8,937 | 18, 627 | 4,767 | 4, 434 | 4,810 | 12,400 | 2,200 |
| November. |  |  |  |  |  | 186 | 309 | 247 |  |  |  |  |  | 4, 810 | 10, 800 | 1, $8: \sim$ |
| December... |  |  |  |  |  | 143 | 229 | 302 |  |  |  |  |  | 3,700 | 8,000 | 2,200 |
| $\begin{gathered} 1925 \\ \text { Jariuary } \end{gathered}$ |  |  |  |  |  | $2 E 5$ | 32 | 385 |  |  |  |  |  | 6,849 | 1,128 | 2,800 |
| February... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March .-...... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April.-.-.-- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May---- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June-...... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July ..... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

[^13]Table 60.-CROP PRODUCTION ${ }^{1}$
[Base year in bold-faced type]

| Year and Monti | Wheat |  |  | CORN | OATS | $\underset{\text { BEY }}{ }$ | RYE | TOTAL BREAD GRAINS | RICE | $\begin{aligned} & \text { POTA- } \\ & \text { TOES } \end{aligned}$ | APPLES | $\begin{aligned} & \text { HAY } \\ & \text { TAME } \end{aligned}$ | $\left\lvert\, \begin{aligned} & \text { TGALAL } \\ & \text { OF } \\ & \text { CROPS } \end{aligned}\right.$$\left(^{2}\right)$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Winter | Spring | Total |  |  |  |  |  |  |  |  |  |  |
|  | Relative to 5-year average, 1009-1913 |  |  |  |  |  |  |  |  |  |  |  |  |
|  | A.-RELATIVE NTMBERS |  |  |  |  |  |  |  |  |  |  |  |  |
| 1909-1913 average...... | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| 1914 final estimate... | 155 | 84 | 119 | 90 | 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 | 128 | 236 |
| 1918 final estimate... | 128 | 145 | 134 | 92 | 136 | 141 | 261 | 112 | 161 | 115 | 96 | 118 | 251 |
| 1919 final estimate... | 172 | 85 | 141 | 104 | 105 | 81 | 216 | 110 | 175 | 91 | 81 | 131 | 270 |
| 1920 final estimate... | 138 | 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 | 298 | 111 | 173 | 127 | 115 | 145 | 137 |
| 1923 final estimate.... | 130 | 92 | 116 | 113 | 115 | 109 | 181 | 114 | 141 | 117 | 115 | 135 | 153 |
| 1924 final estimate....- | 134 | 115 | 127 | 90 | 136 | 103 | 182 | 108 | 142 | 128 | 102 | 148 | 166 |
|  | Thousands of bushels |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  | Thous. of tons | Millions of dollars |
|  | B.-NUMERICAL Data |  |  |  |  |  |  |  |  |  |  |  |  |
| 1909-1913 average ...... | 441, 602 | 245, 059 | 886, 897 | 2, 708, 374 | 1, 131, 175 | 181, 886 | 34, 816 | 4, 743, 008 | 23, 228 | 356, 627 | 176,483 | 65, 887 | 85, 702 |
| 1914 final estimate... | 684, 990 | 206, 027 | 891, 017 | 2, 672, 804 | 1, 141, 060 | 194,953 | 42,779 | 4,942, 013 | 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 | 165, 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 | 821, 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 estlmate.... | 760,677 | 207,602 | 968, 279 | 2,816, 318 | 1,184, 030 | 147, 608 | 75,542 | 5, 191, 777 | 41, 885 | 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 | 60,490 | 5, 787, 714 | 52,060 | 403, 298 | 223,677 | 87, 855 | 10,909 |
| 1921 final estimate.. | 600, 316 | 214, 589 | 814, 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 | 7,816 |
| 1923 final estimate.... | 571, 959 | 225, 422 | 797, 381 | 3,053,557 | 1,305, 883 | 197, 691 | 63, 077 | 5, 417, 589 | 33,717 | 416, 105 | 202, 842 | 89, 250 | 8,727 |
| 1924 final estimate.. | 590, 037 | 282, 636 | 872, 673 | 2, 436, 513 | 1,541,900 | 187, 875 | 63, 446 | 5,102, 407 | 33, 956 | 454, 784 | 179, 443 | 97, 970 | 9,480 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| $\begin{gathered} 1924 \\ \text { June estimate.. } \end{gathered}$ | 509, 319 | 183, 831 | 683,150 | --...-.-.-.- | 1,231, 728 | 160,070 | 62, 461 | 3 ${ }^{4,662,794}$ |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July estimate........... | 542, 551 | 197, 461 | 740, 012 | 2, 515, 385 | 1,356, 338 | 170, 011 | 64,800 | 4, 846, 546 | 35,800 | 373, 000 | 196, 000 | 90, 100 |  |
| August estimate.....- | 589, 000 | 224,767 | 813,767 | 2, 576,440 | 1,439,041 | 184, 170 | 65,800 | 5,078,800 | 33, 256 | 398, 821 | 196,770 | 89, 098 |  |
| September estimate.. | 589, 000 | 247, 404 | 836, 404 | 2, 512,888 | 1, 486, 412 | 194,445 | 65,800 | 5,095,949 | 32,377 | 412, 761 | 178, 640 | 88, 500 | - |
| October estimate..... | 589, 000 | 268, 456 | 855, 456 | 2, 458,809 | 1, 509, 409 | 200, 958 | 65,800 | 5, 090, 432 | 32, 292 | 423,508 | 174, 870 | 95, 100 |  |
| November estimate... | ( ${ }^{\text {( }}$ | ${ }^{(1)}$ | 855,806 | 2, 477,538 | 1,509, 409 | 200,958 | 65, 805 | 5, 109,516 | 32, 292 | 454, 119 | 177, 238 | $\left({ }^{4}\right)$ |  |
| 1925 <br> June estimate. |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July estimate... |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August estimate |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |

${ }^{1}$ 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. Monthly figures are estimates of the current year's crop as made during the first week of that month. The estimates made in December of each year are subject to revision in the fnal estimate made in December of the following year.

2 Estimated total value of all crops based on prices at the farm on Dec. 1.
a June figures for total bread grains include corn as estimated on July 1.
4 No separate estimate.

Table 61.-FARM PRODUCTS, WHOLESALE PRICES ${ }^{1}$
[Relative numbers for base year in botd-faced type; nuneerical data on opposite page]


See footnotes on opposile rese

Table 62.-FARM PRODUCTS, WHOLESALE PRICES ${ }^{1}$
[Base year in bold-faced type; refative numbers on opposite page]


1 From U.S. Department of Labor, Bureau of Labor Statistics, averages of weekly quotations. Monthly data from 1920 appeared in May, 1922, issue (No. 9), p. 91.
${ }_{2}$ No quotation.

Table 63.--FRUITS, VEGETABLES, GRAINS, HAY

: Data on cold-storage holdings of apples and on car-lot shipments of fruits and vegetables compiled by U. S. Department of Agriculture, Bureau of Agricultural Economics. Oitrus fruit shipments consist of oranges, lemons, and graperruit.

Receipts of hay at 11 principal markets, compiled by prorating weekly reports to the Hay Trude Journal.
Nebraska, compiled by the Iowa-Nebraska Canners' Association. Inventories after January, 1924, are stated to be negligible.
${ }^{4}$ A verage of stocks taken January, July, October, and December, 1922.

- Receipts of oats compiled by Chicago Board of Trade and reported by Price Current Grain Reporter, while receipts of barley and rye are compiled by the Federal Resetve Bourd from receipts at 17 interior centers. Monthly data from 1920 appeared in June, 1922, issue (No. 10), p. 43.

Table 64.-MOVEMENT OF CEREALS

| $\begin{aligned} & \text { Year and } \\ & \text { Month } \end{aligned}$ | Wheat flour |  |  |  |  |  |  | WHEAT |  |  |  | CORN |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Russell's Comanerclal News ${ }^{1}$ |  |  | Surean of the Census ${ }^{\text {s }}$ |  |  |  | Visible supply |  | $\underset{\text { celpts : }}{\text { Res }}$ | Shipments. | Visiblesupply: | $\begin{gathered} \text { Re- } \\ \text { celpts } \end{gathered}$ | Shipments ' |  |
|  | Pro-duction | $\left\lvert\, \begin{gathered} \text { Con- } \\ \text { sump } \\ \text { tion } \end{gathered}\right.$ | Stocks | Wheat, ground | Production |  | $\begin{gathered} \text { Per } \\ \text { cent of } \\ \text { total } \\ \text { capac } \\ \text { ityop } \\ \text { erated } \end{gathered}$ | United States | Canada |  |  |  |  |  |  |
|  |  |  |  |  | Wheat flour | Wheat grain offal |  |  |  |  |  |  |  |  |  |
|  | Thousands of barrels |  |  | Thous, of bus. | $\begin{gathered} \text { Thous. of } \\ \text { bbls. } \end{gathered}$ | Thous. of lbs. |  | Thousands of bushels |  |  |  |  |  |  |  |
| 1913 mo. av.- |  |  |  |  |  |  |  | 58,802 | 32,665 |  |  | 11,117 |  |  | 4,195 |
| 1914 mo. av-- | 9,703 |  |  |  |  |  |  | 57,379 | 32, 004 |  |  | 11,486 |  |  | 3,817 |
| 1915 mo. av-- | 9,338 |  |  |  |  |  |  | 38,155 | 32, 173 |  |  | 16, 210 |  |  | 4,664 |
| 1916 mo. $\mathrm{mv}^{\text {. }}$ | 9,919 |  |  |  |  |  |  | 65,974 | 61, 055 | 18,861 |  | 12,736 | 21, 158 |  | 5, 276 |
| $1917 \mathrm{mo} . \mathrm{av}_{\text {- }}$ | 9, 815 |  |  |  |  |  |  | 30, 393 | 47, 831 | 21, 619 | 14, 198 | 6, 122 | 17,447 | 10,233 | 4,952 |
| 1918 mo. $\mathrm{av}_{\text {-- }}$ | 9,317 |  |  |  |  |  |  | 51, 051 | 25, 871 | 32, 517 | 16,335 | 10,286 | 24,774 | 13, 525 | 6, 142 |
| 1919 mo. $\mathrm{av}_{\text {- }}$ | 11,091 | 8,156 | 9,433 |  |  |  |  | 78, 231 | 32,750 | 31, 493 | 19, 819 | 4, 101 | 14,995 | 8,845 | 8, 411 |
| 1920 mo. av.- | 9,146 | 8,237 | 8,943 |  |  |  |  | 41,987 | 24,583 | 27,038 | 23, 252 | 6,254 | 17,985 | 9, 653 | 5,055 |
| $1221 \mathrm{mo} . \mathrm{av}_{-}$ | 10, 102 | 8, 560 | 7,148 |  |  |  |  | 36,795 | 36,516 | 36,369 | 24, 318 | 20,686 | 28,409 | 18,949 | 4,875 |
| 1822 mo. av.- | 10, 466 | 9, 291 | 7,228 |  |  |  |  | 37, 131 | 56, 510 | 35,009 | 23, 107 | 25, 137 | 32,814 | 21, 552 | 5,566 |
| 1923 mo. av.- | 10,480 | 9,223 | 7,701 | ${ }^{6} 42,872$ | B 9, 288 | ${ }^{6} 762,180$ | ${ }^{6} 56$ | 57, 601 | 63, 693 | 32,363 | 18,038 | 11,660 | 22,642 | 14, 211 | 5,813 |
| 1924 mo. av -- | 11, 047 | 9, 719 | 7,344 | 41,260 | 8,939 | 734, 498 | 54 | 71, 724 | 70,359 | 40,878 | 29,891 | 12,868 | 23,179 | 14,033 | 6, 279 |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January .... | 10, 137 | 9,314 | 7,400 |  |  |  |  | 53, 823 | 98, 212 | 37, 615 | 18, 836 | 22,908 | 37,558 | 22,521 | 5,530 |
| February . | 9, 425 | 7,984 | 7,700 |  |  |  |  | 54, 562 | 84, 197 | 21,618 | 10,740: | 29,585 | 31, 287 | 16,533 | 5,336 |
| March. | 10,607 | 8, 844 | 8,050 |  |  |  |  | 51, 862 | 79,173 | 21,746 | 13, 621 | 31,011 | 26,222 | 16,090 | 5,946 |
| April.... | 8,969 | 8,427 | 7,457 |  |  |  |  | 49, 521 | 71, 876 | 21,901 | 12,567 | 24, 238 | 16,976 | 14, 274 | 5, 270 |
| May | 9,007 | 8,701 | 6,800 |  |  |  |  | 37, 203 | 41, 498 | 16,742 | 22, 191 | 7,649 | 10,663 | 16,187 | 6,084 |
| June.. | 8,331 | 7,445 | 6, 900 |  |  |  |  | 29,403 | 25, 224 | 18, 220 | 15, 476 | 3,847 | 14, 212 | 11, 102 | 5, 279 |
| July | 10.408 | 8,442 | 8,100 | 35, 871 | 7,805 | 633, 324 |  | 32,648 | 13,847 | 33,804 | 17, 586 | 2,256 | 18, 184 | 11,661 | 4, 080 |
| August. | 12,019 | 11, 162 | 7,700 | 44,179 | 9,642 | 772, 774 | 55 | 63, 922 | 5, 133 | 65,315 | 26, 387 | 1,927 | 21,822 | 13, 069 | 5,390 |
| September.- | 11,995 | 9,341 | 8,800 | 44,969 | 9, 760 | 796,325 | 62 | 72,930 | 31, 016 | 45,314 | 25,837 | 2, 474 | 18,474 | 11,615 | 5,577 |
| October...... | 12,561 | 10,847 | 8,500 | 50,810 | 10,983 | 908, 311 | 62 | 79,034 | 80, 782 | 40,488 | 18,993 | 1,084 | 16, 450 | 8,689 | 6,424 |
| November..- | 11, 524 | 10,366 | 7,800 | 43,606 | 9,403 | 783, 669 | 59 | 82, 269 | 108, 193 | 37, 192 | 17,612 | 3,254 | 23,199 | 10, 269 | 8, 576 |
| Decomber | 10, 778 | 9,808 | 7,100 | 37,790 | 8,137 | 678, 576 | 49 | 84, 030 | 125, 259 | 28, 404 | 16,515 | 9, 083 | 36,658 | 18, 521 | 5,668 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January... | 11,000 | 9, 299 | 7,150 | 41,894 | 8,970 | 746, 040 | 52 | 75, 311 | 122,902 | 15, 875 | 11,200 | 10,492 | 30,600 | 19,648 | 6,758 |
| February | 10, 286 | 8,711 | 7, 200 | 39,180 | 8,433 | 705, 402 | 53 | 72, 914 | 126, 495 | 19,803 | 10,616 | 20, 517 | 43,442 | 21,213 | 7, 152 |
| March...- | 10,578 | 9,572 | 6, 800 | 38,809 | 8,355 | 698, 011 | 49 | 66,739 | 121, 648 | 17,997 | 12,020 | 27, 284 | 30,345 | 17,361 | 7,835 |
| April....-...-- | 9,521 | 8, 288 | 6,700 | 35,680 | 7,682 | 643,588 | 45 | 57, 383 | 93, 380 | 10, 123 | 12,017 | 19,735 | 17,535 | 15,912 | 6,437 |
| May ........-- | 9, 765 | 9, 089 | 6,400 | 36,688 | 7,896 | 660, 271 | 47 | 45, 258 | 62, 299 | 15,368 | 16,646 | 13,459 | 16,131 | 17,546 | 5,027 |
| June.......--- | 9,332 | 7, 759 | 6,800 | 36, 293 | 7, 797 | 651, 532 | 48 | 36,496 | 44,932 | 16, 410 | 13, 714 | 9, 184 | 17,415 | 14, 505 | 5,621 |
| July.......-- | 10,395 | 8,717 | 7,400 | 39,272 | 8,465 | 696, 582 | 50 | 43,779 | 31, 306 | 35, 074 | 16, 302 | 5,475 | 18,225 | 11, 205 | 5,835 |
| August......-- | 11, 812 | 10,598 | 7, 600 | 45, $43 \pm$ | 9,842 | 799, 698 | 58 | 76,537 | 19,789 | 92,987 | 52, 826 | 5,612 | 19,340 | 10,749 | 6,433 |
| September.-- | 13,798 | 11, 160 | 8,675 | 47,857 | 10,459 | 823, 390 | 64 | 88, 291 | 13, 50] | 82, 075 | 58,482 | 6,400 | 21,428 | 11,937 | 6, 368 |
| October-....- | 13, 404 | 11, 107 | 9, 100 | 51, 883 | 11,371 | 977, 381 | 65 | 96,528 | 52, 099 | 88,022 | 72,066 | 8, 497 | 19,511 | 11, 826 | B, 926 |
| Novomber.-- | 11, 685 | 11, 468 | 7,700 | 41,982 | 9, 187 | 719, 164 | 59 | 105, 533 | 76,740 | 60, 503 | 50, 151 | 8,072 | 15, 223 | 7, 126 | 5,433 |
| December....- | 11, 007 | 10, 555 | 6,700 | 40,224 | 8,812 | 692, 065 | 53 | 96, 114 | 70, 221 | 36, 293 | 32,651 | 19,693 | 28, 953 | 9,365 | 5,520 |
| $\begin{gathered} 1925 \\ \text { Jannary....... } \end{gathered}$ |  |  |  |  |  |  |  | 81,796 | 78,341 | 24, 734 | 19,864 | 28,812 | 37,038 | 14,290 | 6,751 |
| February .--- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May .......- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June ..... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

${ }^{1}$ Reported by U. S. Grain. Corporation prior to July, 1920, covering practicelly the entire industry; beginning with July, 1920, from Russells Commercial News, the production and stock figures being prorated to 100 per cent from representative current data bearing a known relation to the total figares. Stocks represent flour in all positions. Consumption is calculated from production, stocks, exports and imports. Monthly production figures from January, 1914, are given in the October, 1922, issue (No. 14), page 47
${ }^{2}$ From Bradstreet's representing stocks carried on Saturday nearest end of month at terminals, elevators, warehouses, docks, etc.
${ }^{3}$ At principal primary markets, as compiled by the Chicago Board of Trade and reported by the Price Current Grain Reporter.
4 Grindings of corn by the wet process in the manufacture of cornstarch, glicose, etc., compiled by the Associated Corn Products Manufaelurers from reports of 11 firms, comprising the practically entire industry. Monthly data from 1920 appeared in June, 1922, issue (No. 10), page 43.
factured in 1921 , according to the Census of Manufactures.

Table 65.-CEREAL EXPORTS ${ }^{1}$
[Base year in bold-faced type]

| Year and Month | EXPORTS OF GRAIN (including flour and meai as grains) |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Barley and barley flour ${ }^{2}$ | Corn and cori | Oats and meal | $\begin{gathered} \text { Rye } \\ \text { and } \\ \text { rye } \\ \text { flour } \end{gathered}$ | Wheat and wheat four | Total | Barley and barley four ${ }^{2}$ | Corn and corn meal | Oats and meal- | $\begin{gathered} \text { Rye } \\ \text { and } \\ \text { rye } \\ \text { four } \end{gathered}$ | Wheat and Wheat flour | Total |
|  | Relative to 1913 |  |  |  |  |  | Thousands of bushels |  |  |  |  |  |
|  | RELATIVE NUMBERS |  |  |  |  |  | NUMERICAL DATA |  |  |  |  |  |
| 1913 monthly average.. | 100 | 100 | 100 | 100 | 100 | 100 | 1,461 | 4,223 | 3,018 | 155 | 11, 907 | 20, 764 |
| 1814 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 nonthly average... | 147 | 260 | 22 | 1,622 | 249 | 222 | 2, 153 | 10,997 | 698 | 2,512 | 29,643 | 46, 002 |
| 1822 monthly average.. | 105 | 328 | 99 | 2, 571 | 169 | 201 | 1,536 | 13,835 | 2,979 | 3, 98.5 | 19,387 | 41,672 |
| 1923 monthly average.. | 67 | 88 | 32 | 1,721 | 120 | 109 | 98. | 3,724 | 966 | 2,667 | 14,327 | 22, 668 |
| 1924 monthly average. | 101 | 40 | 23 | 1,988 | 167 | 129 | 1,477 | 1,681 | 694 | 3,082 | 19,884 | 26, 817 |
| 1922 |  |  |  |  |  |  |  |  |  |  |  |  |
| September--- | 251 | 231 | 161 | 7,202 | 267 | 295 | 3, 871 | 9,769 | 4,870 | 11,163 | 31, 839 | 81,312 |
| 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 | 018 | 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 | 1,382 | 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 |
| Novermber. | 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 ..... | 20 | 74 | 21 | 530 | 102 | 82 | 299 | 3,106 | 639 | 821 | 12, 201 | 17, 065 |
| February. | 42 | 84 | 16 | 259 | 84 | 73 | 613 | 3, 542 | 485 | 402 | 10,019 | 15, 061 |
| March... | 66 | 95 | 11 | 235 | 79 | 73 | 969 | 4,028 | 323 | 365 | 9,374 | 15,059 |
| April. | 48 | 51 | 6 | 1,385 | 71 | 66 | 700 | 2, 150 | 185 | 2, 147 | 8,418 | 13,606 |
| May_ | 31 | 44 | 5 | 1,290 | 61 | 56 | 448 | 1,853 | 137 | 1,999 | 7,206 | 11,043 |
| June | 35 | 24 | 6 | 2,408 | 86 | 76 | 513 | 1,017 | 177 | 3,732 | 10, 257 | 15,690 |
| July... | 72 | 15 | 8 | 859 | 66 | 53 | 1,054 | 654 | 233 | 1,332 | 7,817 | 11, 090 |
| August.-----..---.... | 96 | 19 | 7 | 966 | 177 | 120 | 1,396 | 782 | 217 | 1,497 | 21, 106 | 24,993 |
| September..- | 134 | 19 | 22 | 7,470 | 330 | 261 | 1,955 | 802 | 662 | 11,579 | 39,244 | 54,242 |
| October- | 364 | 17 | 91 | 7,050 | 450 | 353 | 5,315 | 729 | 2,735 | 10,927 | 53,538 | 73, 243 |
| November.... | 185 | 22 | 45 | 854 | 295 | 200 | 2, 710 | 932 | 1,366 | 1,323 | 35, 102 | 41, 433 |
| December. | 119 | 14 | 39 | 552 | 204 | 138 | 1,744 | 571 | 1,171 | 856 | 24,326 | 28, 668 |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |
| January --...... |  |  |  |  |  |  |  |  |  |  |  |  |
| February....... |  |  |  |  |  |  |  |  |  |  |  |  |
| March... |  |  |  |  |  |  |  |  |  |  |  |  |
| April.-...--........... |  |  |  |  |  |  |  |  |  |  |  |  |
| May... |  |  |  |  |  |  |  |  |  |  |  |  |
| June............. |  |  |  |  |  |  |  |  |  |  |  |  |
| July... |  |  |  |  |  |  |  |  |  |  |  |  |
| August ..........- |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |

[^14]
## Table 66.-RICE ${ }^{1}$

[Base year in bold-faced type]

| $\begin{aligned} & \text { Year and } \\ & \text { Monti } \end{aligned}$ |  | $\underset{\text { MEI }}{\text { SHI }}$ | $\mathrm{IIP}_{\mathrm{NTS}}$ |  |  |  | $\underset{\mathbf{W} A}{ }$ | AT CALI | IFORNIA | $\begin{aligned} & \text { SOUNH- } \\ & \text { NRND } \\ & \text { PADDY } \end{aligned}$ |  | SHIPM | NTS | STOCKS END OF MONTE |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\left\lvert\, \begin{gathered} \text { Re- } \\ \text { ceipts } \\ \text { at } \\ \text { millis } \end{gathered}\right.$ | Total from mills | $\begin{gathered} \text { New } \\ \text { Or- } \\ \text { leans } \end{gathered}$ | Do- mes- tic at miliss and deal- ers | 昆 | 曷 | Recelpts | Shipments | Stocks end of month | Receipts at mills | $\begin{aligned} & \text { MOVE- } \\ & \text { MENT } \\ & \text { MILLS } \end{aligned}$ | Total from mills | New Orleans | Domestic at mills and dealers | POMTS | POXTS |
|  | Relative to 1919 |  |  |  |  |  | Barrels or sacks of 162 pounds ${ }^{\text {a }}$ |  |  |  |  | Pockets of 100 pounds |  |  |  |  |
|  | RELATIVE NUMBERS |  |  |  |  |  | NUMERICAL DATA |  |  |  |  |  |  |  |  |  |
| 1913 mo av.. |  | - | 67 | .-- | 141 | 7 |  |  |  |  |  |  | 169, 718 |  | 191,510 | 23, 004 |
| 1914 mo. av.- |  |  | 80 |  | 142 | 13 |  |  |  |  |  |  | 203, 340 |  | 193, 597 | 41, 904 |
| 1915 mo. av.. | 77 | 78 | 77 | 93 | 156 | 18 |  |  |  | 468, 036 |  | 479, 349 | 196, 238 | 757, 281 | 212, 140 | 56, 327 |
| 1916 mo av.- | 105 | 107 | 101 | 126 | 132 | 35 |  |  |  | 640, 627 |  | 652, 912 | 258, 484 | 1, 021, 642 | 179, 760 | 109, 114 |
| 1917 mo. av-. | 97 | 105 | 108 | 108 | 163 | 55 |  |  |  | 591, 159 |  | 642,918 | 275, 513 | 872, 667 | 222, 059 | 172, 990 |
| 1918 mo . av.. | 104 | 114 | 109 | 84 | 328 | 45 |  |  |  | 633, 910 |  | 699,754 | 278, 785 | 682,788 | 446, 741 | 139,944 |
| 1919 mo. $\mathrm{av}_{\text {- }}$ | 100 | 100 | 100 | 100 | 100 | 100 |  |  |  | c09, 477 |  | 611, 661 | 254, 825 | 811, 658 | 136, 090 | 314, 063 |
| 1920 mo. $\mathrm{av}_{\text {- }}$ | 105 | 91 | 87 | 159 | 81 | 104 |  |  |  | 639, 610 |  | 554,723 | 222, 175 | 1, 287, 057 | 109, 706 | 327, 177 |
| 1921 mo. av-- | 131 | 157 | 125 | 159 | 47 | 143 |  |  |  | 796, 277 |  | 957, 589 | 318, 147 | 1, 291, 023 | 63, 532 | 488, 412 |
| 1922 mo. av.- | 137 | 130 | 108 | 154 | 39 | 109 |  |  |  | 837, 657 |  | 797, 973 | 275, 358 | 1,253,992 | 52,946 | 342, 952 |
| 1923 mo . $\mathrm{av}_{\text {-- }}$ | 108 | 112 | 88 | 166 | 29 | 90 |  | ${ }^{3} 337,223$ | ${ }^{3} 1,172,184$ | 659, 645 | 3 994, 249 | 687, 198 | 223, 472 | 1, 343, 655 | 40, 105 | 283, 628 |
| 1924 mo av-- | 116 | 113 | 61 | 141 | 23 | 29 |  | 188, 676 |  | 707, 425 | 896, 093 | 691, 376 | 156, 614 | 1,142, 799 | 31, 728 | 92,065 |
| 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 | None. | 230,692 | 2, 162, 029 | 395, 697 | 626, 389 | 654, 482 | 205, 855 | 1, 743, 020 | 30, 146 | 347, 064 |
| April.......-- | 87 | 116 | 124 | 194 | 52 | 106 | None. | 201,351 | 1,960,678 | 529, 193 | 730,544 | 707, 730 | 315, 485 | 1, 575, 051 | 70, 721 | 331, 926 |
| May-......... | 22 | 92 | 80 | 144 | 18 | 112 | None. | 566, 768 | 1,393,910 | 137, 116 | 703, 884 | 560, 037 | 202, 717 | 1, 169, 789 | 24, 526 | 351,396 |
| June... | 30 | 57 | 52 | 119 | 68 | 84 | None. | 589, 403 | 804, 507 | 184, 684 | 774, 087 | 348, 369 | 131, 517 | 965, 879 | 93, 218 | 262, 807 |
| July... | 17 | 56 | 64 | 92 | 11 | 124 | None. | 249, 194 | 555, 313 | 103,938 | 353, 132 | 345, 583 | 163,448 | 744, 481 | 15,427 | 388,867 |
| August. | 72 | 67 | 40 | 68 | 15 | 32 | None. | 134, 850 | 420, 463 | 437, 504 | 571, 354 | 410, 388 | 101, 931 | 548, 030 | 20, 155 | 102,000 |
| September.-- | 65 | 101 | 61 | 44 | 4 | 33 | 20,319 | 370,838 | 69,944 | 393, 605 | 764,443 | 617, 952 | 156, 469 | 355, 518 | 4,792 | 102,959 |
| October.... | 248 | 158 | 93 | 118 |  | 59 | 1, 463, 395 | 25, 439 | 1,507, 850 | 1, 512, 281 | 1,537,770 | 968, 779 | 236, 714 | 954, 101 | 7,897 | 184, 646 |
| November--- | 314 | 202 | 121 | 214 | 20 | 59 | 831, 727 | 857, 323 | 1,482, 254 | 1,911, 515 | 2, 768,838 | 1,236, 100 | 307, 721 | 1,734, 533 | 26, 708 | 184, 092 |
| December..- | 158 | 134 | 80 | 248 | 21 | 108 | 28,968 | 146, 326 | $1,364,890$ | 965, 725 | 1,112,051 | 819,648 | 203, 738 | 2, 010, 527 | 28,614 | 338, 117 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January-.--- | 176 | 181 | 90 | 249 | 33 | 97 | None. | 186, 116 | 1, 178, 780 | 1,075, 680 | 1, 261, 796 | 1, 104, 876 | 228, 712 | 2, 018, 819 | 44, 876 | 303, 950 |
| February | 95 | 151 | 80 | 207 | 23 | 56 | 26, 402 | 207, 140 | 998, 042 | 579, 922 | 787, 062 | 926,545 | 203, 224 | 1,680,373 | 31, 868 | 177, 314 |
| March_....-- | 61 | 134 | 70 | 146 | 43 | 58 | None. | 302, 204 | 549, 150 | 369, 704 | 761,908 | 818, 902 | 177, 670 | 1, 181, 972 | 58, 695 | 180, 682 |
| April. .-....-- | 13 | 77 | 37 | 88 | 26 | 37 | None. | 42,977 | 468, 951 | 80, 057 | 123, 034 | 470, 496 | 95, 165 | 718, 226 | 35, 498 | 116, 428 |
| May......... | 2 | 50 | 28 | 53 | 24 | 24 | None. | 57,463 | 376, 080 | 13,986 | 71,449 | 305, 995 | 71,433 | 429, 803 | 32,978 | 75, 847 |
| June.......... | 2 | 22 | 14 | 37 | 37 | 12 | None. | 77,028 | 293, 890 | 9,460 | 86, 494 | 135, 094 | 34, 646 | 302, 640 | 50,364 | 36,908 |
| July -.......-- | 1 | 22 | 17 | 20 | 12 | 7 | None. | 142, 836 | 131, 669 | 5,638 | 148, 474 | 135, 259 | 43, 056 | 165, 241 | 16, 814 | 23, 234 |
| August....- | 52 | 21 | 1 | 49 | 18 | 8 | 150, 000 | 436, 305 | 10,000 | 345, 365 | 781,670 | 130, 924 | 1,979 | 398, 953 | 39,091 | 23, 883 |
| September.-- | 156 | 109 | 91 | 79 | 12 | 9 |  | 87, 134 |  | 948, 625 | 1,035,759 | 730, 544 | 232, 916 | 638, 303 | 16,335 | 27,675 |
| October-.--- | 358 | 213 | 118 | 193 | 9 | 29 |  | 299, 781 | -- | 2, 182, 793 | 2, 482, 574 | 1,303, 227 | 300, 075 | 1,567, 621 | 11,918 | 89,679 |
| November..- | 313 | 213 | 133 | 279 | 11 | 7 |  | 274, 883 |  | 1,905,168 | 2, 180, 051 | 1,300, 775 | 339, 350 | 2, 265, 121 | 14,855 | 21, 642 |
| December..- | 160 | 153 | 59 | 289 | 20 | 9 |  | 60, 143 | 635, 971 | 972, 700 | 1, 032, 843 | 933, 878 | 151, 143 | 2,346, 514 | 27,444 | 27, 532 |
| $\begin{array}{r} 1925 \\ \text { January } \end{array}$ | 74 | 160 | 86 | 230 |  | .... |  |  |  | 448, 306 |  | 881, 194 | 219, 817 | 1,867, 227 |  |  |
| February..-- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March.. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May .-. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August.-.------ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | . |  |  |  |  |  |  |  |  |  |  |  |

${ }^{1}$ Southern receipts, shipments and stocks at mills from Rice Millers' Association, comprising movement of the whole rice crop except California rice. Data on paday at California warehouses from Rice Growers' Association of California, receipts being given at association warehouses, representing about 75 per cent of the California rice acreage, while shipments and stocks are from all warehouses in California. The colunn "total movement to mills" is a total of the shipments from Caltiornia warehouses and receipts at Southern mills, thus giving a view of the total movement of domestic rice to the mills. Shipments of rice through Nep 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 2 Rough rice barrels or sacks of 162 pounds are equiv

- Average for 10 months, March through December.

$$
27456^{\circ}-25 \vdots-7
$$

Table 67.-LIVESTOCK MOVEMENT ${ }^{1}$


1 These figures represent the movement at between 60 and 70 markets; data procured from the $U$. S. Department of Agriculture, Burcau of Agricultural Economics. Monthly data from 1920 appeared in November, 1922, issue (No. 15), p. 115.

Table 68.-PORK PRODUCTS
[Base year in bold-faced type; relative numbers on opposite page]

${ }^{1}$ Production of pork products from animals slaughtered under Federal inspection reported by the U. S. Departent of Agriculture, Bureau of Animal Industry, given as total dressed weight, excluding meat from condemned animals. Slaughter of hogs under Federal inspection according to 1919 census figures amounted to 63 per cent of total slaughter. Monthly data from 1920 , slighty revised since, given in May, 1922, issue (No.9), p. 95 , including data on exports, storage holdings, and apparent consumption also. Monthly data on lard from 1916 appeared in March, 1924, issue (No. 31), p. 54.
${ }_{2}$ Exports reported by the U. S. Department of Commerce, Bureaue of Foreign and Domestic Commerce. The total includes bacon, ham, shoulders, lard, neutral lard, and canned, fresh, and pickled pork. In the division between lard and other products, neutral lard is ineluded with "Other products."
${ }^{3}$ Cold storage holdings, reported by the U.S. Department of Agriculture, Burcau of Agricultural Economics, are distinctly seasonal. No allowance for this has been made in computing index numbers.
${ }^{4}$ Apparent consumption, including only meat produced under Federal inspection, has been computed from the inspected slaughter plus net imports less exports (including exports to Hawaii, Porto Rico, and Alaska) and the change in cold storage holdings.
6 Wholesale prices are averages of weekly quotations as compiled by the U.S. Department of Labor, Bureau of Labor Statistics. Monthly data on ham prices from 1919
appeared in September, 1923, issue (No. 25), p. 55 .

Table 69.-OTHER MEATS

| Year and Month | BEEF |  |  |  |  |  | LAMB |  |  | TOTAL MEATS |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  | Whotesale | c prices s |  |  |  |  |  |  |
|  | $\begin{gathered} \text { Franuc* } \\ \text { inspected } \\ \text { slaughter } \end{gathered}$ | Exports ${ }^{2}$ | Coldstorage holdings | $\begin{gathered} \text { Apparent } \\ \text { consump- } \\ \text { tion } \end{gathered}$ | Good native steers. Chicago | $\begin{array}{\|c\|} \text { Steer } \\ \text { rounds, } \\ \text { No. } \\ \text { Chicago } \end{array}$ | tion- <br> inspected slaughter | storage holdIngs ${ }^{2}$ | $\begin{aligned} & \text { Pparen } \\ & \text { coni- } \\ & \text { sumapu } \\ & \text { tlon } \end{aligned}$ | tionInspected slaughter ${ }^{1}$ | Coldstorage holdings ${ }^{3}$ | Apparent congunption ${ }^{\text {s }}$ |
|  | Thousands of pounds |  |  |  | Dollars per pound |  | Thousands of pounds |  |  |  |  |  |
| 1913 monthly av..-- | 329, 810 | 13,625 |  |  | \$0. 130 | \$0.131 | 45, 661 |  |  | 852,588 |  |  |
| 1914 monthly av.... | 314, 784 | 12, 163 |  |  | . 136 | . 133 | 44, 623 |  |  | 810, 258 |  |  |
| 1915 monthly av....- | 331,971 | 42,609 |  |  | . 129 | . 124 | 38,445 |  |  | 804, 710 |  |  |
| 1916 monthly av.... | 383, 268 | 32, 105 | 127, 200 |  | . 138 | . 130 | 37, 564 | 8,722 |  | 986,523 | 775, 465 |  |
| 1917 monthly av..-- | 457, 910 | 32,502 | 192, 343 |  | . 167 | . 162 | 29, 120 | 4, 531 |  | 936,601 | 866, 157 |  |
| 1918 monthly av----- | 522,309 | 64, 444 | 256, 523 | 421,636 | 221 | . 221 | 31,831 | 6, 026 | 1, 137, 294 |  | 1, 137, 872 |  |
| 1919 monthly av.... | 448, 955 | 32, 053 | 237. 123 |  | . 233 | . 224 | 38,539 | 8,291 | 39, 125 | 1,075,591 | 1,166, 373 | 845, 1 (8 |
| 1920 monthly av.... | 391,387 | 19,545 | 156, 117 | 388, 330 | . 230 | . 213 | 34,399 | 20,174 | 37,663 | 965, 241 | 1,082,636 | 883,686 |
| 1921 monthly av...- | 371, 108 | 15, 249 | 99, 623 | 362, 655 | . 163 | . 145 | 41,096 | 22,090 | 41,776 | 972,417 | 883,627 | 845, 280 |
| 1922 monthly av..-- | 414, 045 | 14,456 | 68,521 | 309, 314 | . 150 | . 145 | 34,820 | 3,294 | 35,789 | 1,067, 141 | 719,409 | 913, 505 |
| 1923 monthly av..-- | 427, 407 | 13, 594 | 75,689 | 415, 543 | . 158 | . 153 | 37,188 | 3,742 | 37, 568 | 1, 229, 773 | 916, 803 | 1, 037,821 |
| 1924 monthly av-... | 437,667 | 13, 286 | 79,481 | 422,078 | . 171 | . 152 | 37, 540 | 2,516 | 37,526 | 1,196,059 | 908, 715 | 1, 040, 421 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| February. | 363,867397,799 | 11,415 | 100, 591 | 366, 345 | . 148 | . 138 | 34,786 | 8,758 | 35, 124 | 1,148,090 | 949, 130 | 886,726 |
| March. |  | 15,14412,149 | 90,50278,535 | 392,832405,754 | .145.145 | .145.145 | 39,354 | 6,635 | 39,611 | 1,280, 118 | 1,028, 554 | 1,008,352 |
| April_.----.-......- | $\begin{array}{r} 397,799 \\ 404,975 \end{array}$ |  |  |  |  |  | 37,685 | 8,774 | 38,497 | 1, 177, 250 | 1,109,631 | 918,328 |
| May .- | 439, 161 | 13,647 | 65,023 | 439, 532 | . 145 | . 146 | 37,446 | 4, 445 | 38,642 | 1, 212,830 | 1,062, 769 | $\begin{aligned} & 1,075,838 \\ & 1,017,035 \end{aligned}$ |
| June. | 415,703 | 14,941 | 57, 220 | 408, 162 | . 151 | . 163 | 33,619 | 3, 556 | 34, 213 | 1,197, 836 | 1, 093, 177 |  |
| July . | 405, 013 | 14, 228 | 45,893 | 403, 123 | .158.158 | . 185 | 35, 138 | 2,752 | 35,592 | 1,142, 781 | 1, 058,383 | $1,019,526$$1,088,848$ |
| August.....-.....--- | 454, 813 | 18, 179 | 46, 041 | 437, 545 |  | . 184 | 35, 145 | 1,785 | 36, 154 | 1, 131, 269 | 917, 948 |  |
| September.-... | $\begin{aligned} & 440,961 \\ & 514,441 \\ & 459,698 \\ & 406,801 \end{aligned}$ | 14,997 | 48, 187 | 426, 500 | . 175 | . 173 | 37,059 | 1,719 | 37,619 | 1,030, 129 | 735, 657 | $\begin{aligned} & 1,026,139 \\ & 1,220,695 \\ & 1,094,158 \\ & 1,061,688 \end{aligned}$ |
| October |  | 14, 205 | 63, 421 | 487, 189 | . 175 | . 155 | 37,733 | 1,897 | 39,651 | 1, 265, 529 | 608, 119 |  |
| November. |  | 12,086 | 93, 166 | 418, 887 | . 175 | . 136 | 35, 495 | 2, 014 | 35, 592 | 1,368, 200 | 707, 903 |  |
| December. |  | 9, 495 | 105, 577 | 385, 366 | . 171 | . 135 | 38, 243 | 2,493 | 37,709 | 1,420,762 | 864, 981 |  |
| $1924$ |  |  |  |  |  |  |  |  |  |  |  |  |
|  | $\begin{aligned} & 451,782 \\ & 377,326 \end{aligned}$ | 9,899 | 102,655 | 445, 453 | . 170 | . 139 | 42,502 | 2,306 | 42,622 | $\begin{aligned} & 1,471,250 \\ & 1,257,358 \end{aligned}$ | 958,981 | $\begin{array}{r} 1,138,438 \\ 966,232 \end{array}$ |
| February. |  | 11,669 | 97, 874 | 371, 197 | . 170 | . 145 | 36, 158 | 2,175 | 36, 271 |  | 1,046,837 |  |
| March. | 378,549398,288 | 12, 020 | 93,22578,177 | $\begin{aligned} & 371,740 \\ & 400,792 \end{aligned}$ | .170.170 | . 150 | 34,64233,848 | 1,7712,493 | 35,13934,214 | $\begin{aligned} & 1,178,891 \\ & 1,122,650 \end{aligned}$ | 1, 110, 679 | $\begin{aligned} & 922,500 \\ & 991,587 \end{aligned}$ |
| April...... |  |  |  |  |  | . 155 |  |  |  |  | 1, 087,477 |  |
| May.. | $\begin{aligned} & 445,590 \\ & 382,657 \\ & 435,299 \\ & 444,732 \end{aligned}$ | 13,911 | 66, 063 | 445, 895 | . 170 | . 169 | 37, 187 | 2, 272 | 37, 179 | 1, 203, 776 | 1, 089, 148 | 1,072, 639 |
| June. |  | $\begin{aligned} & 11,909 \\ & 14,029 \end{aligned}$ | $\begin{aligned} & 59,343 \\ & 49,615 \end{aligned}$ | $\begin{aligned} & 379,054 \\ & 431,223 \end{aligned}$ | .168.165.165 | $\begin{array}{r} .175 \\ .170 \end{array}$ | $\begin{aligned} & 35,097 \\ & 37,539 \end{aligned}$ | $\begin{aligned} & 2,919 \\ & 2,254 \end{aligned}$ | $\begin{aligned} & 34,504 \\ & 37,908 \end{aligned}$ | $1,154,856$$1,204,769$ | $\begin{aligned} & 1,084,932 \\ & 1,012,370 \end{aligned}$ | $1,036,438$$1,110,810$ |
| July.. |  |  |  |  |  |  |  |  |  |  |  |  |
| August.-.-.-- |  | 14,387 | 48,878 | 431, 708 |  | . 169 | 38,788 | 2,259 | 38,608 | 1,032,459 | 886,090 | 1,006,315 |
| September........- | $\begin{aligned} & 481,787 \\ & 551,766 \\ & 463,064 \\ & 441,160 \end{aligned}$ | 16,375 <br> 16, 763 <br> 14, 417 <br> 8,329 | $\begin{array}{r} 47,577 \\ 67,165 \\ 100,336 \\ 142,862 \end{array}$ | 466, 995 <br> 515, 864 <br> 415, 649 <br> 389, 367 | $\begin{aligned} & .165 \\ & .172 \\ & .183 \\ & .183 \end{aligned}$ | $\begin{aligned} & .160 \\ & .136 \\ & .129 \\ & .125 \end{aligned}$ | 42,548 | 2,535 | 42, 198 | 1,017,069 | $\begin{aligned} & 699,380 \\ & 512,308 \\ & 566,302 \\ & 849,074 \end{aligned}$ | 1,070,419 |
| October... |  |  |  |  |  |  | 43, 566 | 3, 193 | 42,830 | 1, 155,375 |  | 1, 193, 209 |
| November. |  |  |  |  |  |  | 35, 801 | 3,432 | 35, 521 | 1, 167,417 |  | $1,004,617$ |
| December.. |  |  |  |  |  |  | 82, 803 | 2,988 | 33, 321 | 1,388, 953 |  | 971,441 |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |
| January....... |  |  | 140,666 |  | . 183 | . 133 |  | 2,337 |  |  |  |  |
| February. |  |  |  |  |  |  |  |  |  |  |  |  |
| March .............. |  |  |  |  |  |  |  |  |  |  |  |  |
| April.-.... |  |  |  |  |  |  |  |  |  |  |  |  |
| May .-. |  |  |  |  |  |  |  |  |  |  |  |  |
| June... |  |  |  |  |  |  |  |  |  |  |  |  |
| July |  |  |  |  |  |  |  |  |  |  |  |  |
| August... |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |

${ }^{1}$ Production from animals slaughtered under Federal inspection reported by the U. S. Department of Agriculture, Bureau of Animal Industry, given as total dressed weight, excluding meat from condernned animals. The slaughter under Federal inspection, according to census figures for 1919, amounted to 82 per cent of the total number of animals slaughtored in the United States in the case of beef and 91 per cent for larab. Monthly data from 1920, including aso exports, storage hoidings and apparent consumption and prices, appeared in May, 1922, issue (No.9), p. 95 .
. Exports, as
${ }^{s}$ Cold-storage holdings, reported by the U. S. Department of Agriculture, Burcau of Agricultural Economics, are distinctly seasonal. No allowance for this has been made in calculating index numbers. Figares represent storage holdings on the last day of each month. Beef holdings include frozen, cured, and in process of cure while lamb holdings embrace frozen lamb and matton.
-Apparent consumption has been computed from the inspected slaughter plus net imports less exports (including exports to Hawaii, Porto Rico, and Alaska), and the change in storage holdings and includes meat produced under Federal inspection only.
${ }^{\mathbf{T}}$ Wholesale prices are averages for the month from U. S. Department of Labor, Bureau of Labor Statistics.

Table 70.-POULTRY, EGGS, AND FISH ${ }^{1}$
[Brase fear in bodd-faced type]

${ }^{1}$ Data compiled by O. S. Department of Agriculture, Bureau of Aaricultural Economics, except fish catch representing landingg of frosh fish from vessels at Boston: and Gloucester, Mass., Portland, Me., and Seattle, Wash., compiled by $U$. S. Department of Commerce, Bureau or Fisheries, and shipments of canned salmon from Puget Sound, Astoria, Portland, Oreg. (except small rail shipments), San Francisco, and in. bond thatough Prince Rupert, B, C., representing practically complete pack of the United States, including Alaska, reported by Pacific Canned Fish Brokers' Association, in cases of 48،one-pound eans to the casa: Monthly data on eggs and on fish, except salmon, from 1020 appeared in May, 1922; issue (No. 9), pp. 97 and 99:
${ }^{2}$ Boston, New York, Philadelphia, Chicago, and San Francisco. Total of weekly figures with first and last weelis of month prorated. Monthly data from 1920 appeared in June, 1922, issue (No. 10), p. 43.
${ }^{3}$ Haldings at the end of thie month.
4 As of $15 t t h$ ot the month.

- As of luding Portland and Seattie.
$\therefore$ Does not include Portland, Oreg., whose water shipments totaled 25,227 cases in January, 1923, andan average of about 2,000 cases for each of the five succeeding months of 1923 . ${ }_{7}$.ne case of eggs equals 30 dozen, or about 45 pounds net
${ }_{8}^{8}$ Relative number less than 1.


## Table 71.-CONDENSED AND EVAPORATED MILK


${ }^{1}$ Data on production and stocks from U. S. Department of Agriculture, Bureau of Agricultural Economics, representing practically complete data for the industry Production flgures are reported only every three months, whilo stocks are available currently. Stocks, both total and unsold, are given as of the end of each month, stocks of evaporated bulk goods being included in each total, but omitted in detail on account of the small quantities usually held. Conden sed milk is sweetened by the addition of sugar while evaporated milk is simply milk reduced in volume. The bulk goods are generally destined for bakeries, etc., while case goods are for the retail trade. did not include powdered milk. Monthly averages of total exports for years 1913 to 1919 , inclusive, appeared in November, 1924, issue (No. 39), p. 131.

## Table 72.-BUTTER, CHEESE, AND MILK

| Year andMonth | FLUID MILK ${ }^{\text {P }}$ |  |  | MILK CONBUMPTION ${ }^{\prime}$ <br> (Dalrymen's League Cooperatise Assoctation) |  |  |  |  |  |  | BUTTER |  |  |  | CHEESE |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Receipts |  | Protion, Min. neap onis, Paul ${ }^{4}$ | $\begin{gathered} \text { Total } \\ \text { con- } \\ \text { sumed } \\ \text { or dis- } \\ \text { tribs- } \\ \text { uted } \end{gathered}$ | Distrib-utedasfuidmills | Consumed for manufacture |  |  |  |  | $\begin{aligned} & \text { Pro- } \\ & \text { duc- } \\ & \text { tion } \end{aligned}$ | Re ceipts at ${ }^{5}$ mar" |  | $\begin{aligned} & \text { Wholesale priee, } \delta \text { mar- } \\ & \text { kets; } \end{aligned}$ | Pro= tion ${ }^{\text {d }}$ |  | Cold storage holdings |  |
|  |  |  |  |  |  | Soft <br> cheese, <br> ice <br> cream, <br> con- <br> densed <br> milk, <br> ete. | Milk chocolate, Whole powder, etc. | Butter | Cheese <br> (Am.) |  |  |  |  |  |  | Receipts at 5 marKets 7 |  |  |
|  | Thous. 40 qts. each | Thous. of qts. | Tbousands of pounds |  |  |  |  |  |  | Thous. of gals. | Thousands of pounds |  |  | $\left\|\begin{array}{c} \text { Dolls. } \\ \text { per } \\ \text { pound } \end{array}\right\|$ | Thousands of pounds |  |  | Dolls. per pound |
| $\begin{aligned} & 1913 \text { mo av. } \\ & 1914 \text { mo. av. } \end{aligned}$ | 1,496 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1,513 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1915 mo. av- | 1,590 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1916 mo av- | 1,613 |  |  |  |  |  |  |  |  |  |  |  | 51, 588 |  |  |  | 26, 125 |  |
| $\begin{aligned} & 1917 \text { mo. av- } \\ & 1918 \text { mo. } 2 \mathrm{v} \end{aligned}$ | 1,652 | 11, 727 |  |  |  |  |  |  |  |  | 63, 293 |  | 54, 572 |  | 22,079 |  | 47, 500 |  |
|  | 1,763 | 12, 193 | 5,715 |  |  |  |  |  |  | 10,470 | 66, 107 |  | 49,737 |  | 20, 607 |  | 34, 638 |  |
| 1919 mo. av. | - 1,873 | 13,059 | 7,145 |  |  |  |  |  |  | 11, 098 | 70.833 | 45, 871 | 57, 220 | \$0. 593 | 23, 485 | 16, 281 | 41, 442 | \$0.310 |
| $1920 \mathrm{mo.av}$1921 mo av- | 2,036 | 13,885 | 7,786 |  |  |  |  |  |  | 12,358 | 71, 685 | 39, 269 | 80, 754 | . 586 | 21, 224 | 13, 814 | 37, 559 | . 280 |
|  | - 2,144 | 14, 116 | 12, 141 |  |  |  |  |  |  | 12, 193 | 87,912 | 47,448 | 56, 323 | . 429 | 21, 813 | 1.4,805 | 30,066 | . 216 |
| $\begin{aligned} & 1922 \mathrm{mo} \text { av } \\ & 1923 \mathrm{mo} . \mathrm{av}- \end{aligned}$ | 2,232 | 14, 878 | 13, 224 | 302,837 | 113, 136 | 74, 127 | 58, 787 | 34, 242 | 22, 526 | 13, 108 | 96, 126 | 54, 207 | 59, 959 | . 403 | 23, 567 | 16,958 | 30,675 | . 211 |
|  | 2, 461 | 15, 391 | 18,036 | 235, 717 | 96, 474 | 40,954 | 62, 070 | 19,728 | 7,496 | 15, 284 | 104, 268 | 54,801 | 47, 074 | . 464 | 26, 024 | 18, 346 | 39, 579 | . 241 |
| $1923 \mathrm{mo.av}$ $1924 \mathrm{mo.av}$ | - 2,491 |  | 21,462 | 214, 191 | 100,810 | 45,013 | 40, 753 | 21, 882 | 5,734 |  |  | 57,480 | 73,618 | . 418 |  | 17, 669 | 42, 464 | . 203 |
| $1923$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January...- | 2,170 | 14,357 | 16,077 | 199, 739 | 88, 838 | 40,341 | 85, 355 | 13, 308 | 1,896 | 6,052 | 83, 688 | 48, 123 | 16,122 | .506 | 15, 392 | 12,887 | 26,593 | . 256 |
| February-- | 2, 002 | 13,081 | 15,421 | 215, 522 | 97, 351 | 44, 845 | 52, 407 | 17, 187 | 3,732 | 5, 625 | 74, 134 | 40,662 | 8,910 | . 492 | 15, 606 | 12, 575 | 20,693 | . 249 |
| March....- | 2,295 | 15,080 | 18, 118 | 275, 167 | 106, 893 | 57, 356 | 76,592 | 26,735 | 7,591 | 8, 570 | 88,311 | 50, 409 | 4,824 | . 485 | 20,505 | 15, 573 | 14, 465 | . 241 |
| April.......- | 2, 297 | 14,714 | 18, 154 | 281, 218 | 100, 6c0 | 56, 107 | 84, 246 | 28, 912 | 11, 114 | 12,433 | 100, 547 | 48,699 | 3, 248 | . 445 | 24, 277 | 16, 410 | 14, 077 | . 218 |
| May .......- | 2,550 | 17,051 | 20,526 | 277, 197 | 94, 167 | 61,907 | 90,308 | 23,411 | 7,404 | 19,667 | 134, 350 | 65,330 | 10, 112 | . 417 | 33, 351 | 18,982 | 17, 507 | . 223 |
| June-....-.-- | 2,747 | 17,906 | 20,973 | 300, 302 | 105,341 | 63, 258 | 92, 309 | 20,354 | 13,041 | 29, 034 | 158,371 | 90,415 | 62, 768 | . 403 | 42,038 | 25, 421 | 36,834 | . 238 |
| July $\qquad$ August $\qquad$ | 3,562 | 16,703 | 18,630 | 311.749 | 107, 153 | 64, 955 | 96, 534 | 30,052 | 13, 064 | 31, 137 | 148, 278 | 75,692 | 101,774 | . 397 | 38, 873 | 25, 312 | 55, 839 | . 234 |
|  | 2,479 | 15, 653 | 17,742 | 236, 599 | 92, 158 | 51,533 | 67, 302 | 16,086 | 8, 521 | 25, 957 | 120, 802 | 58,814 | 102,731 | . 441 | 32, 111 | 22, 291 | 63,960 | . 244 |
| September October | 2, 411 | 14, 828 | 16,067 | 194, 500 | 90, 870 | 42, 601 | 38,662 | 14, 730 | 7,642 | 17,630 | 102, 273 | 51, 287 | 96, 117 | . 464 | 28, 810 | 18,445 | 62,384 | . 256 |
|  | 2, 403 | 15,738 | 16,684 | 203, 513 | 92, 303 | 38,826 | 45, 446 | 20, 559 | 6, 379 | 12,725 | 89, 297 | 45, 703 | 76, 472 | . 479 | 25, 881 | 21,091 | 57, 927 | . 256 |
| November. | 2,282 | 14, 783 | 17,559 | 160, 511 | 84, 054 | 32, 048 | 20, 674 | 9,230 | 4,505 | 7,495 | 74,909 | 41, 316 | 51, 508 | . 511 | 18, 522 | 16, 870 | 55, 105 | . 248 |
| December.. | - 2,335 | 14,795 | 20,491 | 182,576 | 97,906 | 45,670 | 24,834 | 10, 166 | 4,001 | 7.087 | 77, 254 | 41,881 | 30, 299 | . 630 | 16,920 | 14, 299 | 49,566 | . 230 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| February -- | 2, 237 | 14,031 | 21,710 | 181, 578 | 95, 871 | 46, 279 | 25, 374. | 10, 820 | 3,234 | 7,754 | 82, 906 | 48, 260 | 0, 837 | . 499 | 18, 139 | 16, 243 | 35, 223 | . 221 |
| March....- | 2,470 | 15,718 | 23,735 | 228, 268 | 98, 533 | 53, 054 | 43, 149 | 29, 502 | 4, 031 | 9,152 | 91, 409 | 40, 741 | 7, 830 | . 462 | 21, 936 | 12, 810 | 28, 234 | . 210 |
|  | 2,396 | 15,862 | 23,185 | 250, 078 | 99,327 | 50,431 | 52,340 | 42,027 | 5,943 | 13, 106 | 111, 401 | 52,344 | 8,977 | . 384 | 24, 578 | 16, 440 | 26, 159 | . 182 |
| May | 2,577 | 17,263 | 25, 503 | 266, 151 | 107, 144 | 50,647 | 60,845 | 37,889 | 9,626 | 17,915 | 139,039 | 65, 366 | 22,328 | . 383 | 33,601 | 19,010 | 27, 148 | . 184 |
| June.....---- | 2,637 | 17, 17 | 25, 913 | 313, 982 | 106, 769 | 71, 150 | 72, 654 | 48,830 | 14, 579 | 25,448 | 161,538 | 92, 155 | 74,446 | . 401 | 43, 383 | 21, 639 | 45,517 | . 195 |
|  | - 2,684 | 18, 448 | 22, 676 | 290, 335 | 110, 806 | 57, 723 | 75,093 | 33, 463 | 13, 250 | 30, 748 | 173, 678 | 94,977 | 133,402 | . 396 | 38,959 | 25,544 | 65, 716 | . 196 |
| July.-......- | -2,646 | 16,846 | 19,009 | 206, 697 | 99, 194 | 45, 193 | 44,754 | 11, 544 | 5,913 | 27, 003 | 132,568 | 69,681 | 15f, 232 | . 385 | 31, 517 | 19, 906 | 76, 431 | . 197 |
| Soptember. | 2,501 | 15,861 | 18, 131 | 187,795 | 99, 142 | 37,751 | 32, 821 | 13, 163 | 4,919 | 14, 874 | 109, 095 | 57, 304 | 153, 271 | . 342 | 28, 983 | 18,497 | 73,087 | . 203 |
| October-... | 2, 550 | 15,506 | 18,343 | 173, 144 | 102, 503 | 33, 570 | 26,815 | 7,794 | 2,463 |  |  | 50, 417 | 135, 251 | . 385 |  | 17,804 | 67, 651 | . 107 |
|  | 2, 403 | 14,926 | 17, 576 | 137,072 | 96,489 | 22, 126 | 12,318 | 5,336 | 802 |  |  | 36,776 | 100, 743 | . 418 |  | 14, 906 | 58, 718 | . 202 |
| November. December. | 2,434 |  | 20,132 | 146, 649 | 98, 052 | 27,711 | 14,703 | 5,667 | 515 |  |  | 39,118 | 65, 657 | . 440 |  | 14, 745 | 49, 182 | . 221 |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| February-- |  |  |  |  |  |  |  |  |  |  |  | 40,580 | 45,812 | . 414 |  | 15,378 | 4, 637 | 228 |
| March..--- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April.------ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May <br> June |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

${ }^{1}$ Monthly data from 1920 on receipts at New York and Boston and production in the Twin-City district appeared in July, 1922, issue (No. 14), p. 46. Receipts at Philadelphia from 1920 were given in September, 1922, issue (No. 13), p. 56, and later data in Augast, 1924, issue (No. 36 ), p. 155 .
${ }^{2}$ Receipts of milk, oxcluding cream, in the metropolitan area around New York City, including many large cities in New Jersey, from the Milk Reporter.
Recepls on of whols
Praduction or who milk by meabors or
${ }^{8}$ Milk delivered to milk plants from the Dairymen's League Cooperative Association, estimated to represent from 60 to 75 per cent of the milk handled in the association's
erritory, covering all New York State and parts of Pennsylvania, New Jersey, Connecticat, Massachusetts, and Vermont.
${ }^{6}$ Data from U. S. Department of Agriculture, Bufeau of Agricultural Economics, representing practically complete production, but reported only every three months ${ }^{T}$ Compiled by U. S. Department of Agriculture, Bureau of Agricultural Economics, covering Boston, New York, Philadelphia, Ohicaga, and San Francisco, and representing total of weakly figures with first and last weeks of month prorated.

9 A verage of weekly prices of creamery butter, 92 score at Boston, New York, Philadelphia, Chieago, and San Francisco, as compiled by U. S. Department of Agriculture A average of week
10 A yerage of weekly prices of American cheese, Na 1 fresh twins, at Boston, New Yerk, Wisconsin, Chicago, and San Francisco, as compiled by U. S. Department of http://fraser. stlatio Ayerage of weekly prices of American eh Federal Reserve Bank of St. Louis

Table 73.-SUGAR


[^15]Table 74.-COFFEE AND TEA ${ }^{1}$
[Base year in bold-faced type]

| Year and Month | COFFEE |  |  |  |  |  | TEA | COFTEE |  |  |  |  |  | TEA |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Visible supply, end of month |  | $\underset{\text { celpts }}{\text { Re- }}$ celp Brazil | Crearances from Brazll |  |  | $\begin{aligned} & \text { Im- } \\ & \text { ports } \\ & \text { into } \\ & \text { U. S. } \end{aligned}$ | Visible supply, end of month |  | $\begin{gathered} \text { Recelpts } \\ \text { in in } \\ \text { Brazd } \end{gathered}$ | Clearances from Brazil |  | $\begin{gathered} \text { Imports } \\ \text { Into } \\ \text { U. \&. } \end{gathered}$ | $\begin{aligned} & \text { Imports } \\ & \text { into } \\ & \text { U. S. } \end{aligned}$ |
|  | World total | United States |  | Total ' | $\left\|\begin{array}{c} \text { To } \\ \text { United } \\ \text { States } \end{array}\right\|$ |  |  | World total | United States |  | Total ${ }^{1}$ | To United States |  |  |
|  | Relative to 1913 |  |  |  |  | Relative to 5-year average |  | Thousands of bags * |  |  |  |  | Thousands of pounds |  |
|  | RELATIVE NUMBERS |  |  |  |  |  |  | NUMERICAL DATA |  |  |  |  |  |  |
| 1909-1713 mo.av. |  |  |  |  |  | 100 | 100 |  |  |  |  |  | 75,659 | 8,241 |
| 1913 mo av.. | 100 | 100 | 100 | 100 | 100 | 94 | 90 | 11, 818 | 1,835 | 935 | 990 | 393 | 71,044 | 7,418 |
| 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, 438 | 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 |  |  | 106 | 102 | 155 | 142 | 128 |  | 2,611 | 1,009 | 1,014 | 610 | 107, 200 | 10,566 |
| 1918 mo . $\mathrm{av}^{\text {. }}$. |  | 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 | 108, 118 | 7,567 |
| 1921 mo. av.......- | 75 | 92 | 111 | 101 | 131 | 148 | 77 | 8,913 | 1,688 | 1,064 | 1,003 | 513 | 111, 956 | 6,374 |
| 1922 mo. av.. | 74 | 59 | 94 | 105 | 127 | 137 | 88 | 8,730 | 1,087 | 894 | 1,036 | 499 | 103, 837 | 8,093 |
| 1923 mo. 8 v .-. | 50 | 49 | 96 | 119 | 159 | 155 | 108 | 5,863 | 903 | 916 | 1,175 | 625 | 117, 321 | 8,927 |
| 1924 mo. av... | 41 | 40 | 124 | 117 | 148 | 186 | 93 | 4,837 | 726 | 1,186 | 1,157 | 582 | 118, 047 | 7,700 |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January......-.... | 65 | 18 | 105 | 124 | 176 | 153 | 106 | 7,721 | 819 | 1,004 | 1,226 | 693 | 115, 608 | 8,738 |
| February.......... | 63 | ${ }^{89}$ | 93 | 120 | 211 | 174 | 65 | 7,404 | 1,090 | 889739 | 1,187 | 828 | 131,975 | 5,376 |
| March. | 59 | 66 | 77 | 117 | 153 | 232 | 51 | 8,936 | 1,208 |  | 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 | 5,406 |
| June--- |  | 47 | 60 | 72 | 79 | 94 | 81 | 8, 297 | 860 | 577 | 717 | 309 | 71,140 | 6,7100,609 |
| July | 45 | 43 | 108 | 78 | 86 | 92 | 117 | 5,524 | 798 | 1,031 | 773 | 339 | 69,541 |  |
| 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 | 890 | $\begin{aligned} & 116,781 \\ & 141,336 \end{aligned}$ | $\begin{aligned} & 12,921 \\ & 14,259 \\ & 12,287 \end{aligned}$ |
| October----...... | 4540 | 51 | $\begin{aligned} & 132 \\ & 125 \end{aligned}$ | $\begin{aligned} & 183 \\ & 138 \\ & 130 \end{aligned}$ | $\begin{aligned} & 246 \\ & 190 \end{aligned}$ | 187218189 | $\begin{aligned} & 173 \\ & 149 \end{aligned}$ | $\begin{aligned} & 8,325 \\ & 4,694 \\ & 4,293 \end{aligned}$ | $\begin{aligned} & 044 \\ & 884 \\ & 712 \end{aligned}$ |  | $\begin{aligned} & 1,812 \\ & 1,371 \\ & 1,288 \end{aligned}$ |  |  |  |
| November-....-.. |  | 48 |  |  |  |  |  |  |  | $\begin{aligned} & 1,189 \\ & 1.214 \end{aligned}$ |  | $748$ | $\begin{aligned} & 141,336 \\ & 164,947 \\ & 143,196 \end{aligned}$ |  |
| December. | 36 | 39 | 127 |  | 192 |  | 167 |  |  |  |  | 756 |  |  |
| 1924 |  |  |  | 130 |  | 189 |  |  |  |  |  |  |  |  |
| January----.-...- | 3635 | 37 | 129 | $\begin{aligned} & 115 \\ & 131 \end{aligned}$ | 128162 | 182 | 95 | 4, 198 | 670 | 1,235 | 1,134 | 505 | 137, 397 | 7,831 |
| February..-....... |  | 31 | 110 |  |  | 145 | 63 | 4,183 | 571 | 1,054 | 1,297 | 635 | 109, 994 | 5, 182 |
| March....-......- | 35 33 | 36 |  | $\begin{aligned} & 131 \\ & 112 \end{aligned}$ | $\begin{aligned} & 162 \\ & 147 \end{aligned}$ | 168 | 74 | 3,892 | 652 | 1,109 | 1,015 | 576 | 127,771 | 6,075 |
| April..............- | 37 | 35 | 118 | 74 | 118 | 148 | 72 | 4,351 | 634 | 1,131 | 728 | 463 | 111, 957 | 5, 822 |
| May-.............. | 39 | 36 | 112 | 95 | 119 | 161 | 51 | 4,665 | 657 | 1,073 | 940 | 466 | 121,600 | 4,173 |
| June............... | 42 | 41 | 116 | 105 | 161 | 146 | 77 | 5,020 | 760 | 1,110 | 1,039 | 634 | 110, 101 | 6, 344 |
| July---.-...-...... | 37 | 48 | 57 | 101 | 103 | 181 | 96 | 4,351 | 873 | 540 | 997 | 406 | 136, 627 | 7,929 |
| August.........--- | 44 | 53 | 161 | 147 | 144 | 150 | 105 | 5,183 | 966 | 1,539 | 1,455 | 566 | 113, 526 | 8, 638 |
| September-...----- | 48 | 40 | 175 | 143 | 181 | 110 | 110 | 6,653 | 738 | 1,672 | 1,419 | 713 | 83,637 | 9,079 |
| October..........- | 48 | 42 | 161 | 175 | 210 | 176 | 143 | 5,734 | 772 | 1, 536 | 1,730 | 827 | 133, 497 | 11,794 |
| November......-- | 48 | 44 | 131 | 122 | 170 | 153 | 130 | 5,661 | 803 | 1,249 | 1,210 | 668 | 116, 349 | 10,751 |
| December......... | 46 | 33 | 103 | 93 | 135 | 150 | 105 | 5,388 | 611 | 980 | 923 | 530 | 114, 113 | 8,688 |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January ........... | 45 | 39 | 92 | 105 | 159 | -... | ....- | 5,290 | 713 | 874 | 1,042 | 623 | ------ |  |
| February.........- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March..... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April-.....-....... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May..... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June..... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July.... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

${ }^{1}$ Data on coffee except imports recelved from the New York Coffee and Sugar Exchange, Inc.; imports of coffee and tea from the U. S. Department of Commerce, Buteau
of Foreign and Domestic Commerce. Monthly data for 1920 and 1921 appeared in May, 1922, issue (No. 9), p. 102, data for 1922 in May, 1924, issue (No. 33 ), p. 156.
${ }_{2}^{2}$ Represents total receipts at Rio and Santos.
${ }^{3}$ Represents total clearances from Rio, Santos, and Victoria.
${ }_{5}$ Represents total clearances from Rio, Santos, Victoria, and Bahia.
${ }^{5}$ A bag of coffee averages 132 pounds.

Table 75.-TOBACCO
[Relative numbers for base year In bedd-fuced tyme; numerical data on opposite page]


See footnotes on opposite page also.
${ }^{1}$ Estimate of production of the tobacco crop from the U. S. Department of Agricullure, Pureau of Agriciultural Economics. The annual figures represent the latestrevised estimates of the year's total crop, not monthly averages, while the monthly tigures represent the current estimato of the total crop for the year made the first week of each month. Revisions of the December estimate for each year are made in December of the following year.
 months of 1919, so that the year's fagure is partly estimated by estimating the Kentucky figures for the first hat sear as from Kentucky were not available for the first six States, which is approximately the normal proportion of Kentucky sales to the total
${ }^{3}$ Exports from the U. S. Dcpartment of Commerce, Bureau of Forcign and Domestic Commerce.

## Table 76.-TOBACCO

[Base year in bold-faced types relative numbers on opposite page]


See footnotes on opposite page also.
${ }^{4}$ Stocks of leaf tobacco held by manufacturers and dealers compiled by the U. S. Department of Commerce, Bureau of the Census. During the years 1913, 1914, 1915, and 1916 the data were collected semiannually in March and Scptember, the quarterly collection commencing with Decenber, 1916. Therefore the averages for the years 1913 through 1915 are semiannual, while for 1916 three quarters are averaged, and thereafter four quarters.

- Wholesale price of burley, good leaf, dark red tobacco at Loulsville is average for the month compiled by the U. S. Department of Labor, Bureau of Labor Statistics. origures or consumption of tobacco products from U. S. Treasury Department, Bureau of Internal Revenue, represent withdrawals from bonded warehouses uponpayment of tax or domestic consumption. The figures for manufactured tobacco and snuff comprise plug, iwist, fine-cut, and smoking tobacco and snuff. Figures for cigars series taken represent over 90 per cent of the totals for cach class.

3 Inder number less than 1.

Table 77.-PASSENGER TRAVEL
[Rase year in bold-faced type]


[^16]Table 78.-OCEAN TRANSPORTATION ${ }^{1}$


[^17]Table 79.-RIVER AND CANAL CARGO TRAFFIC

${ }_{2} 1$ Panama Canal traffic, reported by the Panama Canal, represents tonnage of cargo carried by commercial vessels. Yearly figures refer to fiscal years ending June 30 . ${ }^{2}$ Traffic through the Sault Ste. Marie canals, including both the American and Canadian canals, reported by U. S. War Department, Engineer Corps. Monthly averages for each year are for eight months during which the canals are usually open-that is, the yearly tolls are divided by eight in order to present a figure fairly comparative with current monthly movements. Monthly data distributed by classes of commodities, covering the years 1913-1922, appeared in the March, 1923, SURvET (No. 19 ), pp. 48 and 49.
third through the Champlank State canals from New York State Superintendent of Public Works. About two-thirds of this traffic goes through the Erie Canal and one $t h i r d t h r o u g h ~ t h e ~ C o m a m p l a i n ~ C a n a l . ~ M o n t h l y ~ a v e r a g e s ~ f o r ~ e a c h ~ y e a r ~ a r e ~ f o r ~ t h e ~ s e v e n ~ m o n t h s ~ d u r i n g ~ w h i c h ~ t h e ~ c a n a l s ~ a r e ~ u s u a l l y ~ o p e n . ~$${ }^{4}$ Cape Cod Canal trafic from the Boston, Cape Cod \& New York Canal Co. The average for 1916 is an average of nine months of operation. Monthly data from 1920 appeared in the September, 1923, issue (No. 25), pp. 55 and 56.
${ }_{5}$ Suez Canal traffic from Le Canal de Suez.
${ }^{6}$ Receipts and shipments of cargo by river at St. Louis (almost all by the Mississippi River) are from the Merchants Exchange of St. Louis. Monthly data from 1920 , ncluding Government barge-line trafic, appeared in June, 1922, issue (No. 11), p. 45.
${ }_{7}$ Cargo tonnage on Government-owned barge line on the Mississippi River between St. Louis and New Orleans from U. S. War Department, Mississippi-Warrior Service.
${ }_{8}$ Data on Ohio River commerce from the U.S. 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 traffc between Pittsburgh and Lock No. 6 (ncar Beaver, Pa.), and from 1915 to 1921 between Pittsburgh and Lcck 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.

Table 80.-FREIGHT-CAR MOVEMENT

| $\begin{aligned} & \text { Year and } \\ & \text { Month } \end{aligned}$ | SURPLUS ${ }^{\text {a }}$ |  |  | SHORTAGE ${ }^{\text {a }}$ |  |  | LOADINGS: |  |  |  |  |  |  | $\begin{aligned} & \text { BAD-ORDER } \\ & \text { CARS }^{5} \end{aligned}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Fox cars | Coal cars | Total cars ${ }^{2}$ | Box cars | Coal cars | Total cars ${ }^{8}$ | Grain and grain products | Livestock | Coal | Forest products | Ore | Mer-chandise <br> L. C. L., and miscellaneous | Total | Total end of month | Per cent to total In use |
|  | Number of cars |  |  |  |  |  |  |  |  |  |  |  |  |  | Per cent |
| 1916 mo. av |  |  |  |  |  |  |  |  |  |  |  |  |  | 130,637 | 6.1 |
| 1917 me. $\mathrm{av}^{\text {c }}$ | 6, 437 |  | 23, 592 | 65, 901 |  | 112, 934 |  |  |  |  |  |  |  | 134, 900 | 5.9 |
| 1918 mo. av.-- | 29, 251 |  | 68,680 | 28,964 |  | 52,380 |  |  |  |  |  |  |  | 142, 790 | 5.9 |
| 1919 mo. av... | 82, 135 | 75, 605 | 189, 396 | 18, 991 | 4, 200 | 24, 174 | 169, 256 | 142, 874 | 747, 394 | 247, 321 | 161,868 | 2, 014,617 | 3,486, 409 | 168, 973 | 7.0 |
| $1520 \mathrm{mo}, \mathrm{av}$ - | 15,985 | 1,981 | 24, 194 | 43, 148 | 25, 868 | 82, 056 | 153,585 | 129, 452 | 894, 180 | 254, 861 | 200, 853 | 2, 126, 994 | 3, 759, 873 | 166, 779 | 7.3 |
| 1921 mo.av. | 127, 982 | 154, 499 | 339, 026 | 1,146 | 444 | 1,896 | 191, 065 | 124, 744 | 681, 016 | 207,314 | 75, 592 | 1,987, 200 | 3, 276, 830 | 318,880 | 13.9 |
| 1922 mo. av. | 47,675 | 80, 897 | 164, 500 | 26,653 | 15,852 | 51, 579 | 201, 397 | 135, 508 | 655, 962 | 243, 091 | 132, 524 | 2, 220, 238 | 3,600,630 | 302, 456 | 13.3 |
| 1923 mo. 2 F .-- | 33, 634 | 23,367 | 69,650 | 10,566 | 13,527 | 27,873 | 189, 738 | 148, 800 | 851, 999 | 311, 890 | 194,300 | 2, 452, 816 | 4, 150, 368 | 185, 343 | 8.0 |
| 1924 mo. $\mathrm{ar}_{\text {- }}$ | 88,482 | 110,572 | 229,908 | 384 | 487 | 1,046 | 214, 626 | 146, 190 | 753, 522 | 304, 211 | 139,904 | 2, 485, 483 | 4,043, 036 | 188, 012 | 8.2 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January... | 6,976 | 7, 208 | 26, 588 | 26,815 | 38,477 | 73, 269 | 191, 559 | 136, 196 | 828,194802,622 | 264, 852262, 280 | 42,383 | 1,910, 681 | 3, 373,965 | 209, 471215,552 | 8.5 |
| Febriary ......- | $\begin{aligned} & 2,769 \\ & 3,266 \end{aligned}$ | 4,845 | 15,819 | 33, 857 | 38,771 | 80,633 | 161, 379 | 125,998 |  |  | 38, 312 | 1,971, 008 | 3, 361, 599 |  | 8.7 |
| March. |  | 3,785 | 14, 196 | 30,849 | 29, 281 | 68,986 | 206, 814 | 153,738 | 1,007,049 | 374, 451 | 65, 257 | 2, 773, 867 | 4,581, 176 | 206,312 | 8.1 |
| April. | 4,654 | 2,849 | 13,556 | 13,940 | 17,634 | 35,282 | 153,643 | 124, 039 | 769, 667 | 308, 753 | 77,703 | 2,330,461 | 3, 764, 256 | 210, 505 | 8.6 |
| May -.-.-...... | 15, 670 | 3,953 | 32,443 | 2,974 | 11,392 | 16,277 | 135, 592 | 123, 867 | 785, 368 | 303, 567 | 234, 745 | 2,361,069 | 3, 944,209 | 211, 766 | 0.4 |
| June. | $\begin{aligned} & 34,753 \\ & 55,063 \end{aligned}$ | 4, 269 | 58,671 | 2,054 | 7,976 | 11,896 | 171, 718 | 150, 513 | 991, 546 | 385, 302 | 391, 612 | 2, 886, 372 | 4,977, 053 | 190,411 | 9.2 |
| July ... |  | 6,546 <br> 3,922 | 76, 453 | 2,733 | 4,774 | 9, 570 | 170,919 | 122, 151 | 796, 830 | 279,551 | 330, 834 | 2,244, 101 | 3,944,388 | 189,014 | 8.3 |
| August........- | $50,835$ |  | 66, 559 | 2,518 | 4,801 | 9,441 | 206, 491 | 131, 850 | 813, 431 | 304, 789 | 324, 013 | 2,331, 391 | 4,111, 965 | 175,327 | 7.7 |
| September.... | 30,527 | 5,651 | 41, 745 | 6,776 | 5,439 | 15, 331 | 255, 650 | 198, 077 | 982, 422 | 367, 415 | 371, 247 | 3,064,904 | 5, 239,715 | 151,332 | 6.7 |
| Ociober........ | $\begin{aligned} & 15,116 \\ & 53,962 \end{aligned}$ | 7,205 | 24, 477 | 3,943 | 3, 068 | 12,336 | 198, 516 | 174, 929 | 820, 953 | 295, 347 | 245, 433 | 2,575, 810 | 4,310, 994 | 150, 624 | 6.6 |
| November.... |  | $\begin{array}{r} 80,756 \\ 149,409 \end{array}$ | 153, 057 | 319 | 605 | 1,336 | 196, 995 | 168,338 | 768, 719 | 297, 299 | 165, 930 | 2, 456, 524 | 4, 053,805 | 155, 626 | 6.8 |
| December..... | $\begin{array}{r} 83,962 \\ 129,963 \end{array}$ |  | 312,338 | 18 | 21 | 123 | 227, 577 | 175,905 | 857, 191 | 298, 878 | 54, 129 | 2, 527, 600 | 4,141, 280 | 158, 175 | 6.9 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January... | 74,415 | 67, 578 | 169, 036 | 1,678 | 1,894 | 4,598 | 172, 473 | 144, 862 | 827, 090 | 254,644 | 32, 973 | 1,030,094 | 3,362,138 | 161,569 | 7.1 |
| February | $\begin{aligned} & 51,398 \\ & 81,342 \end{aligned}$ | 56, 618 | 134, 273 | 1,076 | 2,475 | 3,991 | 107, 655 | '132, 538 | 819, 595 | 317,976 | 37,568 | 2,112, 100 | 3,617, 432 | 168,782 | 7.5 |
| March. |  | $\begin{aligned} & 135,976 \\ & 193,061 \end{aligned}$ | 248, 301 | 157 | 105 | 364 | 214, 699 | 154, 572 | 909,917 | 405, 777 | 56,846 | 2,865, 885 | 4, 607, 706 | 172, 747 | 7.6 |
| April | $\begin{array}{r} 81,342 \\ 101,648 \end{array}$ |  | 329, 489 | 42 | 97 | 177 | 148, 097 | 117, 314 | 638, 640 | 304, 975 | 70,242 | 2,319,942 | 3, 499, 210 | 179, 275 | 7.9 |
| May | 133,216 | $168,913$ | 338,526 | 43 | 17 | 151 | 160, 351 | 126, 999 | 574, 784 | 296, 574 | 199, 250 | 2, 296, 889 | 3,654, 847 | 189, 219 | 8.3 |
| June. | $\begin{aligned} & 153,550 \\ & 138,734 \end{aligned}$ | $162,343$ | 358, 389 | 64 | 3 | 98 | 188, 260 | 147, 643 | 725, 338 | 340, 599 | 293, 776 | 2,749,760 | 4, 445, 376 | 194, 869 | 8.5 |
| July...........- |  | $146,840$ | 322, 530 | 94 | 13 | 150 | 174,337 | 117, 971 | 577,602 | 238, 707 | 220, 704 | 2,197, 179 | 3,526,500 | 202, 864 | 8.9 |
| Alugust...----- | $\begin{array}{r} 138,734 \\ 69,244 \end{array}$ | 97, 089 | 194,308 | 212 | 19 | 248 | 236, 126 | 120, 199 | 626, 628 | 272, 582 | 206, 789 | 2,360, 741 | 3, 823,065 | 210, 109 | 9.2 |
| September.-.- | $\begin{aligned} & \mathbf{3 6 , 7 6 8} \\ & 30,486 \end{aligned}$ | $\begin{aligned} & 58,375 \\ & 49,058 \end{aligned}$ | 116, 689 | 270 | 274 | 670 | 338, 570 | 179, 492 | 924, 513 | 337, 522 | 237, 247 | 3, 149, 398 | 5, 166, 742 | 206, 044 | 8.9 |
| October.......- |  |  | 90, 190 | 784 | 785 | 1,656 | 276, 188 | 166, 240 | 808, 950 | 282, 164 | 176,893 | 2, 669, 714 | 4,380, 149 | 190, 543 | 8.2 |
| November.... | $\begin{array}{r} 73,547 \\ 117,434 \end{array}$ | $\begin{array}{r} 82,819 \\ 108,189 \end{array}$ | 183, 914 | 166 | 133 | 354 | 232, 129 | 165, 961 | 777,136 | 279, 000 | 95, 805 | 2,543,729 | 4,093,760 | 189, 140 | 8.2 |
| $\begin{gathered} \text { December..... } \\ 1925 \end{gathered}$ |  |  | 266, 252 | 27 | 30 | 101 | 236, 629 | 180,485 | 832, 072 | 320, 009 | 50,754 | 2, 630, 355 | 4,350, 304 | 190,979 | 8.3 |
|  | $117,434$ | $\text { 108, } 189$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| February ....... |  | $\qquad$ |  |  |  |  | 197, 182 | 146,064 | 861, 400 | 264, 922 | 39,677 | 2,045,693 | 3, 554, 938 | --. |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May.....-....- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

[^18]Table 81.-RALWAY AND PULLMAN CO. OPERATIONS ${ }^{1}$
[Base year in bold-faced type; numerical data on opposite page]

| Year and Month | LOCOMO- <br> TIVES IN BAD ORDER (end of month) |  | REVENUES |  |  | $\begin{aligned} & \text { TOPAL } \\ & \text { OPER } \\ & \text { ATN G } \\ & \text { PEN- } \\ & \text { SES } \end{aligned}$ | $\begin{gathered} \text { NET } \\ \text { OPERATING } \\ \text { INCOME, } \end{gathered}$ |  | $\begin{gathered} \text { NET TON- } \\ \text { OPERATION } \end{gathered}$ |  | PAS- SEN- GER- MIEF OPER- ATION | PULLMAN CO. |  |  | EXPRESS EARNINGS |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total end month | $\left\|\begin{array}{c}\text { Percent } \\ \text { of } \\ \text { total } \\ \text { in } \\ \text { use }\end{array}\right\|$ | Freight | $\underset{\text { ger }}{\text { Passen- }}$ | Total oper: ating |  | Total | Per cent on val- uation | Tons carried 1 mile | Re- ceipts per ton- mile | $\begin{array}{\|c} \text { Passen- } \\ \text { gers } \\ \text { carried } \\ 1 \text { mile } \end{array}$ | Revenue | $\underset{\text { penses }}{\text { Ex- }}$ | $\left\|\begin{array}{c} \text { Passen- } \\ \text { gers } \\ \text { carried } \end{array}\right\|$ | Total operating nues | Operating income |
|  | Relative to 1919 |  | Relative to 1913 |  |  |  |  |  |  |  |  |  |  |  | Relative to 1919 |  |
| 1913 mo. av_ |  |  | - 100 | 100 | 100 | 100 | 100 | ${ }^{1} 100$ | : 100 | 100 | ${ }^{8} 100$ | 100 | 100 | ${ }^{3} 100$ |  |  |
| 1914 mo. av- |  |  | 94 | 94 | 95 | 98 | 89 | ${ }^{2} 81$ | ${ }^{89}$ | 100 | ${ }^{3} 102$ | 95 | 98 | ${ }^{3} 105$ |  |  |
| 1915 mo. av- |  |  | 101 | 93 | 101 | 95 | 117 | ${ }^{2} 8$ | 492 | 100 | ${ }^{3} 129$ | 101 | 95 | 898 |  |  |
| 1916 mo av- |  |  | 121 | 102 | 118 | 109 | 146 | 120 | - 144 | 99 | 102 | 107 | 110 | 112 |  |  |
| 1917 mo. av- |  |  | 133 | 120 | 132 | 131 | 136 | 102 | 128 | 100 | 117 | 125 | 126 | 130 |  |  |
| 1918 mo. av- |  |  | 163 | 150 | 161 | 184 | 96 | 68 | 133 | 118 | 126 | 121 | 144 | 116 |  |  |
| 1919 mo . av. |  |  | 168 | 171 | 169 | 203 | 72 | 48 | 121 | 135 | 137 | 167 | 173 | 150 | 100 | 100 |
| 1920 mo. av. |  |  | 204 | 186 | 203 | 267 | 8 | 2 | 137 | 146 | 138 | 175 | 198 | 158 | 129 | 173 |
| 1921 mo . av | 100 | 100 | 185 | 167 | 182 | 211 | 86 | 60 | 105 | 177 | 110 | 156 | 230 | 126 | 124 | 12 |
| 1922 mo. av. | 109 | 110 | 189 | 156 | 184 | 204 | 108 | 81 | 115 | 164 | 102 | 159 | 188 | 128 | 103 | 6 |
| 1923 mo. av- | 78 | 79 | 218 | 166 | 207 | 227 | 137 | 100 | 139 | 155 | 112 | 176 | 199 | 138 | 107 | 5 |
| 1924 mo. av- | 72 | 72 | 205 | 156 | 186 | 209 | 137 |  | 131 |  |  |  |  | 137 |  |  |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January .-.- | 99 | 100 | 208 | 158 | 197 | 225 | 102 | 108 | 138 | 150 | 104 | 162 | 195 | 130 | 103 | 5 |
| February .-. | 99 | 99 | 185 | 138 | 175 | 207 | 66 | 72 | 119 | 154 | 91 | 148 | 185 | 112 | 103 | 6 |
| March....-- | 93 | 93 | 225 | 153 | 210 | 230 | 140 | 113 | 143 | 157 | 100 | 167 | 207 | 127 | 108 | 6 |
| April.... | 91 | 92 | 218 | 153 | 205 | 222 | 139 | 126 | 140 | 154 | 101 | 162 | 208 | 129 | 107 | 3 |
| May........- | 82 | 83 | 229 | 156 | 215 | 231 | 150 | 123 | 145 | 156 | 104 | 174 | 210 | 129 | 110 | 6 |
| June...------ | 74 | 75 | 219 | 179 | 212 | 229 | 146 | 106 | 139 | 157 | 122 | 193 | 225 | 153 | 108 | 3 |
| July......... | 74 | 75 | 214 | 187 | 210 | 228 | 142 | 96 | 141 | 152 | 133 | 190 | 218 | 152 | 107 | 2 |
| August....-- | 68 | 69 | 227 | 196 | 221 | 235 | 165 | 96 | 148 | 154 | 138 | 207 | 215 | 167 | 112 | 4 |
| September - | 63 | 64 | 221 | 184 | 214 | 229 | 154 | 87 | 144 | 153 | 126 | 202 | 206 | 158 | 112 | 4 |
| October---- | 65 | 66 | 250 | 163 | 230 | 245 | 173 | 93 | 154 | 160 | 109 | 171 | 218 | 137 | 115 | 5 |
| November.- | 68 | 68 | 224 | 151 | 209 | 224 | 145 | 93 | 140 | 158 | 100 | 156 | 223 | 123 | 112 | 4 |
| December -. | 67 | 67 | 195 | 176 | 194 | 214 | 117 | 86 | 122 | 156 | 114 | 176 | 74 | 136 | 84 | 12 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January....- | 69 | 70 | 189 | 159 | 184 | 212 | 86 | 85 | 126 | 151 | 105 | 174 | 222 | 131 | 104 | 4 |
| February--- | 73 | 73 | 199 | 145 | 188 | 206 | 119 | 121 | 132 | 152 | 96 | 162 | 215 | 120 | 103 | 2 |
| March ...... | 74 | 75 | 210 | 151 | 198 | 215 | 134 |  | 133 | 156 | 100 | 163 | 219 | 127 | 106 | 5 |
| April.......- | 74 | 74 | 194 | 148 | 186 | 208 | 103 |  | 117 | 164 | 98 | 171 | 221 | 129 | 106 | 4 |
| May........ | 70 | 70 | 195 | 149 | 187 | 210 | 101 |  | 124 | 157 | 102 | 169 | 220 | 130 | 106 | 4 |
| June........- | 71 | 71 | 183 | 167 | 183 | 200 | 109 |  | 117 | 156 | 118 | 195 | 197 | 150 | 102 | 4 |
| July .....---- | 71 | 72 | 192 | 169 | 189 | 204 | 124 |  | 121 | 158 | 123 | 184 | 231 | 149 | 102 | 4 |
| August....-- | 70 | 71 | 203 | 182 | 199 | 206 | 159 |  | 133 | 152 | 130 | 208 | 213 | 168 | 100 | 5 |
| September.- | 73 | 73 | 226 | 162 | 212 | 210 | 195 |  | 143 | 156 | 114 | 189 | 216 | 153 | 103 | 6 |
| October-..- | 71 | 72 | 248 | 144 | 224 | 222 | 212 |  | 158 | 155 |  | 174 | 216 | 134 | 105 | 5 |
| November-- | 74 | 75 | 215 | 137 | 198 | 206 | 156 |  | 139 |  |  | 152 | 224 | 121 |  |  |
| December- | 72 | 73 | 205 | 158 | 198 | 210 | 145 |  | 138 |  |  |  |  | 131 |  |  |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January...-- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| February... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April...... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June.... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July-.. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August...-- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

Table 82.-RAILWAY AND PULLMAN CO. OPERATIONS ${ }^{1}$
[Base year In bold-faced type; relative numbers on opposite page]


Sec 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 Percentage on valuation temporarily discontinued in 1924. Fiscal year ending June 30 or year indicated.
These figures are from Interstate Commerce Commission reports,
$27456^{\circ}-25 \dagger-8$

Table 83.-RAILWAY EQUIPMENT INSTALLATIONS ${ }^{1}$


[^19]Table 84.—PUBLIC UTILITIES ${ }^{1}$

| Year and Monte | TELEPRONE |  | TELEGRAPH |  |  | $\begin{gathered} \text { GAS AND } \\ \text { ELECRNIC } \\ \text { COMPANIES } \end{gathered}$ |  | CENTRAL ELECTRIC POWER STATIONS |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total operating revenues | Net operafing income | Com: mercial teien tolls |  | Oper. ating come | Gross earnIngs | Net earnlngs | Gross revenue sales ${ }^{2}$ | Fuel consumed |  |  | Energy produced |  |  |
|  |  |  |  |  |  |  |  |  | Coal | 011 | Gas | Total | By water power | By fuels |
|  | Thousands of dollars |  |  |  |  |  |  |  | Short tons | Barrels | $\mathrm{M}_{\text {feet }}$ | Thousands of kilowatt hours |  |  |
| 1913 mo. av -- | \$13, 132 | \$3,710 |  |  |  | \$29, 290 | \$10,112 | \$26, 017 |  |  |  |  |  |  |
| 1914 mo. av -- | 13,722 | 3,709 |  |  |  | 30,601 | 10, 434 | 28,067 |  |  |  |  |  |  |
| 1915 mo. av - | 14, 527 | 4, 139 |  |  |  | 31,485 | 11, 041 | 30, 100 |  |  |  |  |  |  |
| $1916 \mathrm{mo} . \mathrm{av}^{\text {.- }}$ | 16, 452 | 4,785 |  |  |  | 35, 384 | 12,565 | 35,458 |  |  |  |  |  |  |
| 1917 mo. av .- | 18,700 | 4,700 | \$5,898 | \$7, 674 | \$1.711 | 39,409 | 12,226 | 44, 925 |  |  |  |  |  |  |
| 1018 mo. av-- | 20,225 | 4,649 | 6,287 | 8,477 | 1,282 | 43,697 | 12, 195 | 55,442 |  |  |  |  |  |  |
| 1919 mo. av-- | 24,635 | 5, 104 | 7,596 | 10,095 | 1,636 | 50,683 | 13,608 | 60,083 | 2, 825,000 | 920, 833 | 1,783, 833 | 3, 243, 403 | 1, 217, 158 | 2,026, 245 |
| 1920 mo . 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 mo. av..- | 36, 265 | 7,573 | 8,043 | 10,371 | 1,265 | 62,938 | 16,858 | 81,086 | 2, 631, 107 | 1,001, 245 | 1, 977, 710 | 3, 439, 130 | 1,245,000 | 2, 194, 130 |
| 1922 mo. av.- | 40,204 | 8,882 | 8,435 | 10,608 | 1,697 | 66, 842 | 18, 885 | 90, 825 | 2, 849,397 | 1,099,444 | 2, 264, 511 | 3, 975, 238 | 1, 437,587 | 2, 537, 652 |
| 1923 mo. av-- | 44,106 | 10,015 | 9, 027 | 11, 153 | 1,583 | 74, 219 | 23, 184 | 105,796 | 3, 238, 442 | 1, 218, 141 | 2, 621, 393 | 4, 660,655 | 1, 634, 642 | 3, 026, 913 |
| 1924 mo. av.- |  |  |  |  |  |  |  |  | 3, 129, 563 | 1,390,749 | 4, 043, 297 | 4, 916, 361 | 1,667, 196 | 3, 249, 166 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January...-. | 42, 841 | 9,879 | 8,986 | 11, 130 | 1,961 | 79, 102 | 25, 894 | 112,300 | 3, 556, 807 | 1, 255, 973 | 2,096,496 | 4, 753, 826 | 1,620,311 | 3, 133, 515 |
| February -- | 41,317 | 13,447 | 8,169 | 10,094 | 1,413 | 73,961 | 24,387 | 104, 500 | 3, 248, 979 | 1,165, 769 | 1, 823, 411 | 4, 324, 278 | 1, 467, 710 | 2, 856, 568 |
| March.. | 43, 952 | 11, 102 | 9,565 | 11,699 | 1,775 | 75,785 | 25,837 | 104, 200 | 3, 351, 167 | 1,151, 107 | 2, 271, 937 | 4, 727, 964 | 1,719,362 | 3,008, 002 |
| April.-....--- |  | 10,212 | 8,788 | 10, 842 | 1,499 | 74, 881 | 24, 822 | 102, 400 | 2,967,037 | 980,646 | 2, 297, 450 | 4, 472, 945 | 1, 783, 281 | 2, 689, 664 |
| May ... | 44,76643,952 | 10,056 | 9,177 | 11, 266 | 1,518 | 73,152 | 22,437 | 99,000 | 2,947, 534 | 1, 011,558 | 2, 741, 470 | 4,653, 358 | 1,920,414 | 2,732,944 |
| June. |  | 9,354 | 9, 147 | 11, 265 | 1,632 | 71,024 | 20,893 | 99, 150 | 2,952,677 | 1, 035,724 | 2, 860, 449 | 4, 523, 231 | 1,758,546 | 2, 764, 685 |
| July | $\begin{aligned} & 43,952 \\ & 42,999 \end{aligned}$ | 8,328 | 8,580 | 10,700 | 1,072 | 68, 552 | 17, 836 | 97, 500 | 3,037,006 | 1, 174, 023 | 3, 170, 248 | 4, 536, 401 | 1,652,595 | 2, 853, 006 |
| August | $\begin{aligned} & 42,999 \\ & 43,878 \end{aligned}$ | 8,579 | 9,313 | 11, 428 | 1,034 | 67, 329 | 17, 055 | 98, 600 | 3,209,040 | 1,352, 339 | 3,377, 973 | 4, 670,030 | 1, 570, 160 | 3,090, 870 |
| September -.- | $43,810$ | 9,119 | 9,174 | 11, 359 | 1,665 | 64, 419 | 18,772 | 103,600 | 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 | 62,329 | 18,494 | 109, 400 | 3, 578, 675 | 1,378, 564 | 2,805,876 | 4,950, 246 | 1, 471, 620 | 3, 478, 626 |
| November-. | 45,314 | 9,945 | 8,848 | 10,979 | 1,505 | 78,559 | 23,840 | 117,700 | 3, 474, 152 | 1,379, 281 | 2, 204, 140 | 4,956,451 | 1, 501, 349 | 3, 275, 485 |
| December.... | 46, 136 | 10,162 | 8,848 | 10,979 | 1,400 | 102, 530 | 37,946 | 121,200 | 3, 394, 877 | 1, 472,946 | 2,513,406 |  | 1,680,966 |  |
| $1924$ <br> January. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| February-.. | 46,584 44,963 | 9,163 | 8,840 | 10,448 | 1,250 | 92,004 88,990 | 28,757 | 1222, 760 | $3,664,258$ $3,326,631$ | 1, $1,543,594$ | 2, $2,605,180$ | $5,180,464$ $4,833,743$ | $1,675,393$ $1,562,947$ | $3,514,071$ $3,270,796$ |
| March. | 46,81846,987 | 10,083 | 8,878 | 10, 991 | 1,385 | 89,584 | 28, 601 | 116, 600 | 3, 236, 677 | 1, 542, 274 | 3, 193, 506 | 4, 984, 573 | 1, 715,673 | 3, 268,900 |
| April. - |  | 10,337 | 8,800 | 10,880 | 1,438 | 85,872 | 26,743 | 111,400 | 2, 891, 283 | 1, 234, 049 | 2, 820,484 | 4, 739, 454 | 1, 857, 161 | 2,882, 293 |
| May ........ | $48,217$ | $10,269$ | 8,874 | 11,083 | 1,498 | 85, 279 | 26,334 | 108, 400 | 2, 820,908 | 1,209,226 | 3, 017, 840 | 4, 793, 869 | 1,950,315 | 2, 843, 554 |
| June. | 47,546 | 10, 006 | 8,808 | 10,992 | 1,459 | 77,997 | 40,994 | 103, 700 | 2, 679,859 | 1, 344, 632 | 4, 284, 312 | 4, 553,895 | 1, 705, 833 | 2, 848, 062 |
| July.-.......- | $\begin{aligned} & 47,656 \\ & 49,936 \end{aligned}$ | 8,346 | 8,910 | 11, 160 | 1,380 | 76,290 | 32,963 | 99, 100 | 2, 788, 832 | 1,411, 487 | 5, 071, 749 | 4, 612,533 | 1,602,888 | 3,009, 645 |
| August--.-.- |  | 10, 137 | 9,212 | 11,435 | 1,586 | 79, 179 | 21,374 | 100, 400 | 3,015,797 | 1,498, 769 | 5,391,216 | 4,735, 271 | 1,517,621 | 3,217, 650 |
| September | 49,10550,93150,061 | $\begin{aligned} & 11,443 \\ & 12,748 \\ & 12,099 \end{aligned}$ | 9,542 | 11,861 | 1,879 | 82,790 | 25,489 | 103, 200 | 3, 012,387 | 1,389,329 | 5, 884, 065 | 4, 803, 213 | 1, 492,560 | 3, 310, 653 |
| October..... |  |  | 9,940 | 12,389 | 1,993 |  |  | 110,800 | 3, 221, 358 | 1, 405,340 | 6,162, 667 | 5, 192, 833 | 1,632,449 | 3, 560, 384 |
| November- |  |  | 8,776 | 10,053 | 1,478 |  |  | 120, 100 | 3, 293, 363 | 1,139, 679 | 4,632,547 | 5, 050,649 | 1, 558, 823 | 3, 491, 826 |
| December. | 50, 061 | 12, 099 |  |  |  |  |  |  | 3,603, 409 | 1,352, 023 | 3,001,368 | 5,506,838 | 1,734, 684 | 3,772, 154 |
| $\begin{array}{r} 1925 \\ \text { January } \end{array}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| February |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March ... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April.. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

${ }^{1}$ 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. Oross 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 inken. Also in some cases the flgures for prior years do not cover exactly the same subsidiaries owing to acquisitions, consolidations, etc., but these differences are not taken. Also in some cases the figures for prior years do not cover exactiy the same subsidiaries owing to acquisitions, consolidations, etc., but these differences are not betieved
ofelectricity computed to 100 per cent of tbe 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 trom U. S. Department of the Interior, U.S. Gealogicai Survey. ${ }^{2}$ Companies reporting sales are not identical with those reporting fuel consumption and energy produced, monthly data from 1913 appeared in July, 1923, issue (No. 23), p 45, while production and fuel consumption data from 1921 were given on p. 49.

Table 85.-EARNINGS AND HOURS OF LABOR ${ }^{1}$
[Base year in bold-faced type]


[^20]Table 86.-FACTORY EMPLOYMENT BY STATES AND CITIES
[Babe year in boti-faced type]

| Year and Monti | FMPLOYEES ON PAY ROLL |  |  |  |  | $\begin{aligned} & \text { TOTALPAY } \\ & \text { HOLL } \end{aligned}$ |  | AV. WEEKLY EARNINGS |  |  |  | EMPLOYEES ON PAY ROLL |  | $\begin{aligned} & \text { TGTAL } \\ & \text { ROLE } \end{aligned}$ | $\begin{aligned} & \text { AV. } \\ & \text { WEAK. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { New } \\ & \text { York }^{2} \end{aligned}$ | $\begin{gathered} \text { IIII- } \\ \text { Hoffs } \end{gathered}$ | $\begin{aligned} & \text { De- } \\ & \text { troit } \end{aligned}$ | Wis-consin * | Mas-sachusetts ${ }^{6}$ | $\begin{aligned} & \text { New } \\ & \text { Yorly } \end{aligned}$ | Wis-consin * | $\begin{aligned} & \text { New } \\ & \text { York } \end{aligned}$ | $\begin{aligned} & \text { Hlli- } \\ & \text { nois } \end{aligned}$ | Wis-con$\sin 4$ | Mas-sachusetts ${ }^{6}$ | Detroit ${ }^{3}$ | New York State ${ }^{\text {l }}$ |  |  |
|  | Relative to 1914 | Relative to 1922 | Relative to 1920 | Relative to $1915^{\circ}$ | Relative to 1914 | $\begin{aligned} & \text { Rela- } \\ & \text { tive to } \\ & 1914 \end{aligned}$ | Relative to 1915 | Relative to 1914 | Relative to $1922{ }^{7}$ | Relative to 1915 | Relative to 1914 | Number | Thousands | Thonsands of dollars | Dollars |
|  | RELA TIVE NUMBERS |  |  |  |  |  |  |  |  |  |  | NUMERIOAL DATA |  |  |  |
| 1914 monthly average... | 100 |  |  |  | 100.0 | 100 |  | 100 |  |  | 100.0 |  | 478 | 5,942 | 12.48 |
| 1915 monthly average.- | 103 |  |  | - 105 | 88. 3 | 107 | ${ }^{6} 112$ | 103 |  | ${ }^{106}$ | 108.2 |  | 494 | 6,377 | 12.85 |
| 1916 monthly average | 121 |  |  | 128 | 112.5 | 141 | 160 | 116 |  | 125 | 116.6 |  | 579 | 8,366 | 14.43 |
| 1917 monthly average.- | 120 |  |  | 136 | 116.8 | 166 | 198 | 131 |  | 146 | 134.7 |  | 604 | 9,802 | 16.37 |
| 1918 monthly average. | 128 |  |  | 140 | 118.5 | 210 | 258 | 188 |  | 186 | 167.8 |  | 614 | 12,481 | 23. 50 |
| 1919 monthly average_- | 120 |  |  | 136 | 117.6 | 227 | 284 | 188 |  | 209 | 180.8 |  | 573 | 13,490 | 23.50 |
| 1920 monthly average.. | 124 |  | 100 | 135 | 114.7 | 281 | 342 | 226 |  | 25 | 227.6 | 177, 533 | 594 | 16,711 | 28.15 |
| 1021 monthly average-. | 97 |  | 55 | 94 | 95.4 | 201 | 191 | 206 |  | 202 | 196.8 | 97,845 | 464 | 11, 943 | 25. 72 |
| 1922 monthly average.- | 105 | 100 | 91 | 107 | 101.0 | 211 | 210 | 201 | ${ }^{1} 100$ | 196 | 196.6 | 161, 269 | 500 | 12, 524 | 25.04 |
| 1923 monthly averago. | 116 | 110 | 123 | 124 | 106.6 | 254 | 270 | 218 | 110 | 218 | 223.8 | 218, 713 | 553 | 15, 074 | 27.23 |
| 1924 monthly average.- | 105 | 101 | 115 |  | 90.3 | 235 |  | 222 | 112 |  | 210.7 | 203, 666 | 504 | 13,867 | 27.68 |
| 1923 | 114 | 106.9 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January |  |  | 114 | 120.7 | 110.2 | 241 | 245.0 | 210 | 102.2 | 203.0 | 215.1 | $\begin{aligned} & 202,959 \\ & 213,700 \end{aligned}$ | 647 | 14,341 | 26.21 |
| February | 116 | 109.5 | 120 | 124.7 | 169.8 | 241 | 261.6 | 207 | 103.9 | 210.0 | 216.6 |  | 554 | 14, 329 | 25.87 |
| March. | 119 | 112.2 |  | 125.5 | 110.5 | 257 | 263.9 | 216 | 104.6 | 210.4 | 220.7 | 221, 139 | 567 | 15,262 | 26. 92 |
| April.-. | 118 | 113.0 | 125 | 127.3 | 109.3 | 257 | 269.9 | 216 | 108.5 | 212.3 | 218.9 | 227, 344 | 566 | 15, 276 | 27.00 |
| May... | 117 | 113. 2 | 130 | 123.9 | 109.1 | 261 | 280.1 | 221 | 113.3 | 226.5 | 230.9 | 229, 971 | 560 | 15, 484 | 27.63 |
| June. | 116 | 113.7 | 125 | 124.4 | 108.6 | 260 | 280.1 | 223 | 114.7 | 225.6 | 229.5 | 222, 045 | 555 | 15, 460 | 27.85 |
| July..... | 115 | 111.4 | 124 | 128.4 | 104.6 | 2046 | 267.8 | 221 | 108.8 | 208.9 | 226.3 | 220,039 | 551 | 15, 184 | 27.54 |
| August. |  | 110. 1 | 119 | 126.7 | 104.2 | 249 | 280.1 | 217 | 108. 5 | 221.2 | 221.8 | 210,506 | 546 | 14,816 | 27.12 |
| September | 115 | 109.0 | 121 | 123.1 | 103.7 | 253 | 272.2 | 220 | 112.3 | 221.2 | 230.0 | 214. 590 | 549 | 15,039 | 27.41 |
| October..-- | 116 | 109.0 | 121 | 120.9 | 105.6 | 259 | 276.0 | 222 | 114.2 | 228.5 | 225. 2 | 214, 555 | 556 | 15, 408 | 27.73 |
| November. |  | 108.0 | 120 | 120.7 | 104.0 | 255 | 275.2 | 221 | 109.8 | 228.3 | 222.9 | 212. 397 | 548 | 15, 145 | 27.64 |
| December... | 113 | 107.8 | 132 | 119.9 | 101.6 | 255 | 265.0 | 224 | 114.4 | 221.7 | 228.0 | 235,155 | 541 | 15, 141 | 27.97 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January | 112 | 105. 9 | 135 | 114.5 | 97.2 | 250 | 253.9 | 223 | 110.4 | 213.5 | 227.1 | 239, 503 | 535 | 14,874 | 27.81 |
| February | 113 | 108.2 | 136 | 123.4 | 07.2 | 252 | 283.6 | 222 | 114.8 | 230.6 | 226.4 | 241, 134 | 540 | 14,978 | 27.73 |
| March.- |  | 108.2 | 134 | 125.5 | 96.7 | 250 | 288.7 | 225 | 111.8 | 230.8 | 222.1 | 240, 586 | 542 | 15, 259 | 28.10 |
| April | 113 110 | 106.9 | 130 | 122.5 | 22.3 | 245 | 276.3 | 222 | 112.6 | 226.2 | 218.6 | 231, 617 | 524 | 14,530 | 27.70 |
| May.... | $\begin{aligned} & 105 \\ & 102 \end{aligned}$ | 104. 2 | 116 | 116.1 | 88.3 | 233 | 266.1 | 217 | 112.0 | 229.5 | 216.4 | 213, 589 | 503 | 13, 847 | 27.54 |
| June. |  | 100.7 | 111 | 111.4 | 85.7 | 224 | 243.2 | 218 | 110.9 | 218.5 | 213.5 | 201, 701 | 489 | 13,317 | 27.21 |
| July......--........... | 9898 | 96.2 | 111 | 115.5 | 82.0 | 214 | 236.6 | 217 | 108.0 | 204.9 | 214.2 | 197, 462 | 470 | 12, 741 | 27.12 |
| August....... |  | 06.5 |  | 115.0 | 84.5 | 217 | 250.3 | 220 | 109.1 | 217.6 | 211.4 | 194, 190 | 471 | 12,905 | 27.40 |
| September .-.........-- | $\begin{aligned} & 102 \\ & 104 \\ & 104 \\ & 104 \end{aligned}$ | 97.1 <br> 96.1 <br> 05.7 <br> 97.6 | 111 | 113.6 | 87.2 | 231 | 248.3 | 225 | 110.1 | 218.2 | 102.4 | 196,962 | 489 | 13,715 | 28.03 |
| October.-. |  |  | 110 | 114.8 | 90.4 | 229 | 262.2 | 221 | 112.0 | 227.8 | 208.9 | 194, 845 | 495 | 13, 632 | 27. 53 |
| November |  |  | 111 | 116.2 | 90.8 | 231 | 203.2 | 222 | 111.8 | 220.2 | 188.0 | 197, 075 | 495 | 13, 700 | 27. 66 |
| December. |  |  | 54 |  | 91.3 | 237 | -------- | 228 | 114.8 |  | 190.1 | 95, 024 | 499 | 14, 101 | 28.26 |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  |  |  |  |  |  |  |  |  |  |  |  | 1 |  |  |  |

: Figures represent reports from 1,648 firms in New York State employing more than one-third of the factory workers of the State, as reported by the New York State Depaitment of Labor. 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.

2 Data on Illinois represent reports by almost 1,200 manufacturing establishments, employing about 300,000 people, to the Illinois Department of Labor. Figures on employes are based upon the number on the payroll nearest the 15 th of the month and are given relative to the year 1922 as 100 , while figures on average weekly earnings are relative to the last six months of 1922 as 100 .
at Data on Detroit employment from the Employers' Association of Detroit, covering about two-thirds of the working population of that city. Figures for the lest week of the inonth are given here.
$\ddagger$ Data on employment in Wisconsin factories compiled by Industrial Commission of Wisconsin. Prior to June, 1923, this index was based on identical manufacturing
establishments employing about 80,000 people; thereafter it was based on link relatines from reports of manufacturing, logging, and agricultural firms.
;
on identical plants as secured by a yearly census. Dets for 1923 and 1924 are connected to the series by the chain relative method, representing at least 40 par are based on identical plants as secured by a yearly census. Data for 1923 and 1924 are connected to the series by the chain relative mothod, representing at least 40 per cent of the firms included in the yearly fgures. These will later be rovised by a complete census and subsequent data will be added by the chain relative method

7 Relative to last siz months of 1922.

Table 87.-WAGES AND EMPLOYMENT
[Relative numbers for bage year in bold-face type; numerical data on opposite page]


See footnotes on opposite page also.
${ }^{1}$ Compiled by the U.S. Department of Agriculture, Bureau of Public Roads. The current data heginning 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.
${ }^{1}$ Average rates paid to farm labor as reported by the U. S. Department of Agriculture, Bureau of Agricultural Economics.

## Table 88.-WAGES AND EMPLOYMENT

[Base year In bold-faced type; relative numbers on opposife page]


See footnotes on opposite page also.
${ }^{3}$ Average rates in the Pittsburgh district reported by the United States Steel Corporation; rates apply to 10 -hour day except for the period October 1 , 1818, to July 16 , 1921, during which periad the rates applied to a basie 8-hour day with time and a half for orertime. exciudes the officials included in total en pay rall. Monthly date fram 1920 given in January, 1923 , issue (No. 17), page: 51.
© Compiled by the Anthracite Burfegu of Information. Data for the six months' period March, 1022 to August, 1922, inciusiva not avaikable on accasnt of striko.
${ }^{6}$ A verage of last three months of the year.

## Table 89.-EMPLOYMENT AGENCY OPERATIONS ${ }^{1}$



[^21]Table 90.-EMPLOYMENT-INDUSTRIAL AND FEDERAL
[Index numbers for base year in bold-faced type]


[^22] Review, pp. 129-132.
${ }^{2}$ Compiled by the $U . S$. Civil Service Commission, giving number on rolls at end of each month.
${ }^{3}$ Nine-month average, April to December, inclusive.

Table 91.-WHOLESALE TRADE BY FEDERAL RESERVE DISTRICTS ${ }^{1}$
(Base year in bold-faced type)


Table 92.-WHOLESALE TRADE BY FEDERAL RESERVE DISTRICTS ${ }^{1}$
[Base year in bold-faced type]


## Table 93.-WHOLESALE TRADE AND CREDIT CONDITIONS

[Base year in book-faced type]


## Table 94.-DISTRIBUTION MOVEMENT


${ }^{1}$ Sales of 4 principal mail-order houses compiled by Federal Reserve Baard and include Sears, Roebuck \& Co., Montgomery Ward \& Co., National Cloak \& Suit Co., Larkin \& Co. Data on two chief houses, oxtending back to 1913, total the sales of Sear3, Roebuck \& Co. and Montgomery Ward \& Co.

2Data from U.S. Post Office Department. The 50 selected cities cover the largest cities in the country, the industrial cities comprisiug the next largest. 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.
${ }^{3}$ Note that these data from $U$. S. Post Office Department represent quarters ending in the months specified and the anmual figures represent cuarterly averages for each Jear, not monthly averages. The war rovenue act of Oct. 3, 1917, provided for a series of graduated annual rate increases on second-class mail as follows, compared with a fiat rate of 1 cent per pound pievious to July 1,1918 . From July 1, 1918, to June 30, $1919,11 / 4$ cents, and since July 1, 1919, $11 / 2$ cents per pound, these changes applying regardless of zone or distance, to portions of publications devoted to reading matter. For the advertised portions the country was divided into eight zones, each with a graduated rate and its corresponding annual increase, beginning with July 1, 1918, and reaching the maximum on July 1, 1921, making, for the first time, a differentiation etween the rates on reading and advertising matter.
${ }^{*}$ Total of 50 eities transaeting two-thirds of the total money-order business of the country, from the $U$. S. Post Office Department. 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.
${ }_{3}$ Money orders issued to 10 principal foreign countries, representing appoximately 95 per cent of total money orders issued by U. S. Post Office Department. The countries are Great Britain, Canada, Mexico, France, Italy, Netherlands, Denmark, Norway, Sweden, and Japan.
${ }^{6}$ These figures represent the number of lines of adverising carried by the leading magazines dated for the month noted, as compiled by Printer's Ink.
TCompiled by the New York Evening Post from 22 identical cities; New York, Obicago, Pliladelphia, Detroit, Cleveland, St. Louis, Boston Baltinore, Jos Angeles, Buffalo, San Francisco, Milwaukee, Washington, Cincinnati, New Orleans, Minneapolis, Indianapolis, Columbus, Lonisvile, St. Paul, Birmingham, and Hotiston. For the vears 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.
'Six months' average, July to Docember, inchusivo.

Table 95.-CHAIN-STORE SALES
[Relative numbers for base year In bold-faced type; numerical data on opposite page]


See footnotes on opposite page.

Table 96.-CHAIN-STORE SALES ${ }^{1}$
[Base year in bold-faced type; relative numbers on opposite page]

| Year and Month | GROCERIES <br> (28 ehains) ' |  | $\underset{\text { (6 ehains) }}{\text { FIVE AND TIEN }}$ |  | DRUG <br> (10 chains) |  | CIGAR <br> (3 chains) |  | $\begin{gathered} \text { SHOE } \\ \text { (Ghains) } \end{gathered}$ |  | $\underset{\text { (4 chains) }}{\text { MUSIC }}$ |  | CANDY <br> (4 ehains) |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Thousands of dollars | Number of stores | Thousands of dollars | Number of stores | Thousands of dollars | Number of stores | Thousands of dollars | Number of stores | $\begin{gathered} \text { Thou- } \\ \text { sands of } \\ \text { dollars } \end{gathered}$ | Number of stores | Thousands of dollars | Number of stores | Thousands of dollars | $\begin{aligned} & \text { Number } \\ & \text { of stores } \end{aligned}$ |
| 1919 monthly average... | 828, 526 |  | \$17, 100 |  | \$3, 917 |  | \$5,925 | -..--- | 22, 33\% | --- | 8905 |  | 8949 |  |
| 1920 monthly average | 41, 535 | -.........- | 20,491 |  | 4,737 |  | 7,852 | - | 2, 804 | .---... | 989 |  | 1,308 |  |
| 1921 monthly average. | 36,968 | --..-- | 21, 160 |  | 4, 826 |  | 7,800 |  | 2,651 |  | 775 |  | 1,348 |  |
| 1922 monthly average | 43, 002 |  | 23,875 |  | 4,985 |  | 7,538 |  | 2,663 |  | 914 | --.-*..- | 1,391 |  |
| 1923 monthly average. | 53, 092 | 16,998 | 28, 172 | 1,882 | 5,655 | 514 | 8,025 | 2,705 | 2,880 | 364 | 1,026 | 59 | 1,666 | 115 |
| 1924 monthly average. | 60, 401 | 18,551 | 31, 574 | 2,033 | 5,897 | 527 | 8, 197 | 2,841 | 3, 103 | 452 | 917 | 54 | 1,809 | 124 |
| 1922 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January.---- | 40,319 |  | 16,070 |  | 4, 601 |  | 6,577 |  | 1,916 |  | 649 |  | 1,103 |  |
| February | 38, 437 |  | 17, 108 |  | 4,504 |  | 6,473 |  | 1,863 |  | 678 | ------ | 1,140 |  |
| March.. | 44, 342 |  | 20,080 |  | 4,843 | --..-..-- | 7,367 |  | 2,318 |  | 730 |  | 1,272 |  |
| April. | 41,459 |  | 22,921 |  | 4,734 |  | 7,378 |  | 3,535 |  | 714 |  | 1,430 |  |
| Мау.- | 41,304 |  | 22,004 |  | 4,840 |  | 7,269 |  | 2,906 | ........ | 732 | ......- | 1,349 |  |
| June | 41,716 |  | 21, 576 |  | 4,864 | -.------ | 7,310 |  | 2,784 |  | 736 |  | 1,297 |  |
| July... | 40, 743 |  | 21, 497 |  | 4,965 |  | 7,541 |  | 2,447 |  | 751 |  | 1,335 |  |
| August. | 41,758 |  | 22, 157 |  | 5,040 |  | 7,521 |  | 1,972 |  | 897 |  | 1,418 |  |
| September | 42,947 |  | 23, 079 |  | 5, 052 |  | 8,025 |  | 2,713 |  | 1,070 |  | 1,450 |  |
| October. | 45, 346 |  | 26, 536 |  | 5,224 |  | 7, 528 |  | 2,837 |  | 1,075 |  | 1,426 |  |
| November | 47, 493 |  | 25,854 |  | 4, 828 |  | 7,519 |  | 2,871 |  | 1,092 |  | 1,373 |  |
| December. | 50, 162 |  | 47, 623 |  | 6, 324 |  | 10, 586 |  | 3,791 | ---- | 1,844 |  | 2,090 |  |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January........... | 48,775 | 13,960 | 19,692 | 1,761 | 5,064 | 465 | 6,847 | 2,754 | 1,998 | 322 | 860 | 58 | 1,251 | 98 |
| February | 48, 113 | 14, 152 | 19, 920 | 1,783 | 4, 019 | 477 | 6,499 | 2,737 | 1,678 | 328 | 795 | 58 | 1,257 | 99 |
| March. | 58,332 | 14,457 | 27,726 | 1,800 | 5,674 | 484 | 7,968 | 2,732 | 3,388 | 334 | 869 | 58 | 1,777 | 104 |
| April | 51, 064 | 14,743 | 24, 239 | 1,796 | 5, 289 | 483 | 7,394 | 2, 747 | 2,919 | 335 | 894 | 58 | 1,506 | 118 |
| May.. | 53,763 | 15, 136 | 26, 270 | 1,818 | 5,563 | 488 | 8,089 | 2,747 | 3,345 | 337 | 905 | 59 | 1,610 | 129 |
| June. | 52, 046 | 15,396 | 26, 365 | 1,817 | 5,843 | 488 | 8,074 | 2,759 | 3, 352 | 342 | 880 | 59 | 1,670 | 134 |
| July.- | 50, 588 | 15,795 | 24,448 | 1,813 | 5,505 | 492 | 7,566 | 2, 759 | 2,384 | 344 | 745 | 59 | 1,671 | 135 |
| August | 50, 884 | 15,998 | 28, 120 | 1,817 | 5,696 | 492 | 8,019 | 2,754 | 2,220 | 339 | 929 | 59 | 1,700 | 135 |
| September | 51,973 | 16,206 | 25,766 | 1,828 | 5,585 | 500 | 8,284 | 2,747 | 2,972 | 354 | 923 | 59 | 1,669 | 136 |
| October.. | 56,752 | 16,594 | 30,806 | 1,847 | 5,962 | 506 | 8, 197 | 2,700 | 3,243 | 359 | 1,235 | 59 | 1,758 | 120 |
| November | 57,456 | 16,807 | 30,049 | 1,872 | 5,507 | 518 | 7,925 | 2,698 | 3,069 | 362 | 1,346 | 59 | 1,652 | 119 |
| December. | 57, 258 | 16,998 | 56,644 | 1,882 | 7,261 | 514 | 11,435 | 2,705 | 3,992 | 364 | 1,933 | 59 | 2,472 | 115 |
| January_. 198 | 57,902 | 17,333 | 21, 531 | 1,893 | 5,506 | 520 | 7,052 | 2,770 | 2,308 | 365 | 761 | 59 | 1,460 | 114 |
| February. | 56,563 | 17,475 | 23,881 | 1,894 | 5,583 | 521 | 7,335 | 2,699 | 2, 166 | 371 | 876 | 57 | 1,570 | 116 |
| March . | 56, 261 | 17, 662 | 27,922 | 1,920 | 5,831 | 524 | 8,042 | 2,721 | 2,754 | 383 | 894 | 57 | 1,717 | 122 |
| April...... | 58, 334 | 17,905 | 30,398 | 1,033 | 5,683 | 524 | 7,713 | 2,741 | 4,170 | 398 | 795 | 55 | 1,975 | 130 |
| May.- | 60, 283 | 18, 178 | 29, 822 | 1,930 | 5,888 | 525 | 8,499 | 2,754 | 3,516 | 405 | 741 | 55 | 1,792 | 142 |
| June. | 56, 213 | 18,510 | 27,736 | 1,952 | 5,615 | 526 | 7,748 | 2,772 | 3, 279 | 406 | 677 | 55 | 1,669 | 149 |
| July-.-- | 68, 138 | 18,739 | 27,861 | 1,969 | 5,793 | 529 | 7,612 | 2,760 | 2,642 | 405 | 652 | 55 | 1,748 | 148 |
| August....-...-. | 56,597 | 18,889 | 29,361 | 1, 075 | 5,948 | 529 | 8,180 | 2,797 | 2,529 | 407 | 821 | 55 | 1,749 | 149 |
| September. | 59, 133 | 19, 114 | 28,965 | 1,986 | 5,677 | 533 | 8,131 | 2,814 | 2,802 | 415. | 994 | 55 | 1,758 | 151 |
| October | 67,778 | 19,298 | 34,751 | 1,996 | 6, 229 | 524 | 8,520 | 2,815 | 3,218 | 424 | 1,118 | 54 | 1,916 | 135 |
| November.- | 65,361 | 19,597 | 34, 021 | 2,010 | 5,669 | 526 | 8,168 | 2,829 | 3,400 | 447 | 1,002 | 54 | 1,742 | 131 |
| December- | 71, 485 | 19,906 | 62,634 | 2,033 | 7,296 | 527 | 11, 362 | 2,841 | 4,358 | 452 | 1,668 | 54 | 2,614 | 124 |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January-..-- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| February |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April.-.... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May.. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June .- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July ....... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August.............. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

[^23]Table 97.-TEN-CENT CHAIN STORES
[Base year in bold-faced type]

| YEar and Monit | SALES |  |  |  |  |  | $\underset{\text { (40hains) }}{\text { TOTAL }}$ |  |  | F.W. WOOLWORTH CO |  | $\text { S.S. } \underset{\text { Co. }}{\text { KRESGE }}$ |  | $\begin{aligned} & \text { MC CRORY } \\ & \text { STORES } \\ & \text { CORP. } \end{aligned}$ |  | $\begin{aligned} & \text { S. H. KRESS } \\ & \text { \& CO. } \end{aligned}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { Total } \\ \text { chains) } \end{gathered}$ |  | F. W. Woolwort | S. S. Kresge Co. | $\begin{array}{\|c\|} \text { Mc- } \\ \text { Crory } \\ \text { Stores } \\ \text { Corp. } \end{array}$ | S. H. Kress $\&$ Co. | Sales | Average per Store | Stores | Sales | Stores | Sales | Stores | Sales | Stores | Sales | Stores |
|  | Relative to 1913 |  |  |  |  |  | Thous. of dols. | Dollars. | $\underset{\text { ber }}{\text { Num- }}$ | Thous. of dols. | Number ${ }^{2}$ | Thois. of dols. | $\underset{\text { Ner }}{\text { Num- }}$ | Thous. of dols. | $\begin{aligned} & \text { Num- } \\ & \text { ber } \end{aligned}$ | Thous. of dols. | $\underset{\text { Ner }}{\text { Num- }}$ |
|  | RELATIVE NUMBERS |  |  |  |  |  | NUMERICAL DATA |  |  |  |  |  |  |  |  |  |  |
| 1913 mo. av .- | 100 |  | 100 | 100 | 100 | 100 | \$7, 972 |  |  | \$5,519 | 684 | \$1, 105 | 100 | \$450 | .......- | \$898 |  |
| 1914 mo. av. | 107 |  | 103 | 121 | 91 | 110 | 8,544 |  |  | 5,801 | 737 | 1,341 | 118 | 411 |  | 991 |  |
| 1915 mo. av | 120 |  | 115 | 158 | 104 | 115 | 9,582 |  |  | 6,333 | 805 | 1,745 | 140 | 468 |  | 1, 036 |  |
| 1916 mo. av. | 141 |  | 131 | 199 | 126 | 140 | 11,278 |  |  | 7,257 | 920 | 2, 200 | 161 | 566 |  | 1, 255 |  |
| 1917 mo. av. | 161 |  | 148 | 227 | 146 | 164 | 12,806 |  |  | 8, 174 | 1,000 | 2; 508 | 165 | 655 |  | 1, 469 |  |
| 1918 mo. av.. | 182 |  | 162 | 274 | 178 | 196 | 14, 520 |  |  | 8,931 | 1,039 | 3,026 | 169 | 800 |  | 1,763 |  |
| 1919 mo. av.. | 210 | 100 | 180 | 322 | 213 | 234 | 16,705 | \$10, 948 | 1,545 | 9,958 | 1,081 | 3, 556 | 171 | 957 | 148 | 2, 104 | 145 |
| 1920 mo. av. | 246 | 114 | 213 | 387 | 266 | 269 | 19,624 | 12,473 | 1,600 | 11, 741 | 1,111 | 4,270 | 188 | 1,198 | 156 | 2,415 | 145 |
| 1921 mo. av. | 258 | 116 | 223 | 421 | 264 | 268 | 20,561 | 12, 694 | 1,637 | 12,302 | 1,137 | 4,655 | 199 | 1,195 | 159 | 2,409 | 142 |
| 1922 mo . av... | 293 | 128 | 252 | 492 | 316 | 284 | 23,344 | 13,999 | 1,694 | 13;934 | 1,176 | 5;433 | 212 | 1,423 | 161 | 2, 554 | 145 |
| 1923 mo. av- | 346 | 143 | 292 | 617 | 396 | 316 | 27,552 | 15,638 | 1,812 | 16, 120 | 1,263 | 6, 820 | 233 | 1,781 | 167 | 2, 834 | 152 |
| 1924 mo . av. | 388 | 149 | 325 | 679 | 467 | 374 | 30, 921 | 16,326 | 1, 056 | 17,958 | 1,364 | 7,508 | 256 | 2, 103 | 176 | 3,355 | 160 |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| February | 242 | 103 | 203 | 454 | 279 | 223 | 19, 506 | 11, 408 | 1,710 | 11, 231 | 1,160 1,182 | 5,016 | 212 | 1,227 <br> 1,257 | 161 | 2,060 | 145 |
| March.. | 25 | 144 | 286 | 629 | 394 | 296 | 27,158 |  | 1,720 | 15,780 | 1,189 | 6,950 | 212 | 1, 772 | 162 | 2,002 | 145 |
| March. | 341 | 144 |  |  |  |  |  | 15,791 | 1,720 | 13, 80 | 1,189 | 6,950 | 212 | 1,772 | 162 | 2, 656 | 145 |
| A pril.-. | 298 | 126 | 253 | 530 | 326 | 278 | 23,759 | 13,744 | 1,729 | 13,935 | 1,193 | 5,862 | 212 | 1,466 | 164 | 2,496 | 145 |
| May .. | 322 | 135 | 268 | 576 | 364 | 321 | 25, 686 | 14,776 | 1,739 | 14, 799 | 1,199 | 6,370 | 223 | 1,640 | 165 | 2,887 | 145 |
| June. | 323 | 135 | 270 | 587 | 380 | 298 | 25,785 | 14,743 | 1,749 | 14,912 | 1,265 | 6,485 | 223 | 1,711 | 165 | 2, 677 | 146 |
| July | 300 | 124 | 254 | 520 | 360 | 284 | 23,920 | 13,606 | 1,758 | 14,002 | 1,210 | 5,746 | 223 | 1,619 | 166 | 2, 533 | 146 |
| August | 321 | 132 | 271 | 574 | 383 | 281 | 25,555 | 14, 460 | 1,767 | 14,964 | 1,216 | 6,338 | 221 | 1,725 | 166 | 2,527 | 148 |
| September. | 316 | 130 | 268 | 572 | 371 | 271 | 25, 198 | 14, 188 | 1,776 | 14,735 | 1,225 | 6, 324 | 222 | 1,668 | 166 | 2,431 | 149 |
| October-.... | 379 | 154 | 327 | 656 | 417 | 332 | 30, 183 | 16,858 | 1,791 | 18,085 | 1,237 | 7,246 | 228 | 1,877 | 166 | 2,985 | 150 |
| November | 369 | 149 | 313 | 679 | 406 | 308 | 29,387 | 16, 290 | 1,804 | 17, 283 | 1,255 | 7,508 | 233 | 1,827 | 166 | 2,769 | 151 |
| December... | 692 | 278 | 591 | 1,183 | 795 | 664 | 55, 241 | 30,484 | 1,812 | 32, 630 | 1. 261 | 13,070 | 233 | 3,579 | 167 | 5,962 | 152 |
| $\begin{array}{r} 1924 \\ \text { January } \end{array}$ | 265 | 106 | 220 | 494 | 300 | 240 | 21, 096 | 11,636 | 1,813 | 12,134 | 1,263 | 5,457 | 234 | 1, 352 | 167 | 2,153 | 152 |
| February ....... | 294 | 118 | 243 | 545 | 358 | 261 | 23,406 | 12,895 | 1,815 | 13, 431 | 1,271 | 6,019 | 236 | 1,612 | 168 | 2, 344 | 152 |
| March.. | 343 | 136 | 288 | 622 | 408 | 304 | 27,344 | 14,918 | 1,833 | 15,903 | 1,285 | 6,875 | 235 | 1,835 | 168 | 2,731 | 155 |
| April....... | 297 | 146 | 317 | 667 | 463 | 336 | 29,725 | 16,007 | 1,857 | 17,257 | 1,293 | 7,370 | 240 | 2,085 | 169 | 3, 013 | 154 |
| May.............. | 366 | 143 | 309 | 648 | 436 | 336 | 29, 212 | 15,689 | 1,862 | 17,075 | 1,299 | 7,157 | 242 | 1,963 | 169 | 3, 017 | 154 |
| June.- | 341 | 132 | 281 | 586 | 417 | 375 | 27, 210 | 14, 435 | 1,885 | 15, 485 | 1,316 | 6,478 | 242 | 1,877 | 170 | 3, 370 | 157 |
| July...-.-.-.-.... | 343 | 131 | 289 | 577 | 422 | 245 | 27,319 | 14,363 | 1,902 | 15,950 | 1,328 | 6,371 | 245 | 1,909 | 171 | 3, 099 | 158 |
| August.----------- | 361 | 138 | 307 | 616 | 458 | 334 | 28,789 | 15, 089 | 1,908 | 16,927 | 1,334 | 6, 802 | 245 | 2,060 | 171 | 3,000 | 158 |
| September-..... | 356 | 135 | 299 | 620 | 423 | 348 | 28,403 | 14, 801 | 1,919 | 16, 526 | 1,345 | 6, 851 | 245 | 1,903 | 171 | 3,123 | 158 |
| October-.......... | 427 | 161 | 370 | 712 | 467 | 410 | 34, 046 | 17,650 | 1,929 | 20,393 | 1,351 | 7,872 | 247 | 2, 102 | 172 | 3, 679 | 159 |
| November | 418 | 157 | 351 | 747 | 499 | 382 | 33,294 | 17, 135 | 1,943 | 19,371 | 1,364 | 8, 252 | 247 | 2, 244 | 174 | 3,427 | 158 |
| December. | 768 | 286 | 635 | 1,321 | 953 | 813 | 61,205 | 31, 291 | 1,955 | 35,021 | 1,364 | 14, 592 | 250 | 4, 290 | 176 | 7,302 | 160 |
| $\begin{array}{r} 1925 \\ \text { January... } \end{array}$ | 317 |  | 257 | 591 | 379 | 311 | 25, 237 |  |  | 14, 204 |  | 6,530 |  | 1,707 |  | 2, 706 |  |
| February .-. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April....... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June.. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July.. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

${ }^{1}$ This table is submitted in response to a demand for publication of the figures of sales of the large individual chains, as compiled from published reports in financial papers or reported directly by the companies. Sales data represent the retail sales in dollar values of the ten-cent chains shown, while the annual figures of stores operated represent not anaverage ofstoresinoperation for the year, but the stores operated at the end of each year.
cepresent not anaverage of storesinoperation for the year, but the stores operated at the end of each year.
${ }_{2}$ Prior to 1923 , monthly figures on stores operated have not been made available for this company, so that gain in stores during the year bas been divided as equally as possible between each month in 1921 and 1922. Monthly data on sales from 1920 appeared in May, 1922, issue (No. 9), p. 111.

Table 98.-OTHER CHAIN STORES ${ }^{1}$
[Base year in bold-faced type]

${ }^{1}$ This table is submitted in response to a demand for publication of sales information of individual stores, which have been compiled from published reports in financlal papers or reported directly by the company to the U. S. Department of Commerce, Bureau of the Census. These sales data represent money values. Data for Jones
Brothers Tea Co. from 1920 appeared in December, 1923 , issue (No. 28), p. 56 . Monthly data for Schulte Cigar Stores from 1921 appeared in June, 1923 , issue (No. 22 , 1 D. 49, while for the other chains, monthly sales from 1020 were given in May, 1922, issue (No. 9), p. 111

2 Yearly data represent number of stores in operation at end of the year indicated.

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27456 - 25\dagger-- 0
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Table 99.-DEPARTMENT-STORE SALES ${ }^{1}$
[Index numbers for base year in bold-faced type]

| Year and Montr | value of sales, by federal reserve mistictes |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\left\lvert\, \begin{gathered} \text { Boston } \\ \text { (24 stores) } \end{gathered}\right.$ | $\underset{\text { New York }}{ }$ | $\begin{gathered} \text { Phila- } \\ \text { dellifia } \\ (22 \text { stores } \end{gathered}$ | $\left\lvert\, \begin{gathered} \text { Cleve- } \\ \text { (5andores) } \end{gathered}\right.$ | $\left.\left\lvert\, \begin{array}{c}\text { Rich- } \\ \text { mond } \\ \text { (23 stores) }\end{array}\right.\right)$ | $\left\|\begin{array}{\|c\|} \text { Atlanta } \\ \text { (35 stores) } \end{array}\right\|$ | Chicago (63 stores) | $\left.\begin{array}{\|c\|} \hline \text { Minne- } \\ \text { apolis } \\ 23 \text { stores }) \end{array} \right\rvert\,$ | $\underset{2}{\text { Dallas }} \underset{2 \text { (21 stores) }}{2}$ |  | $\begin{gathered} \text { TOTAL } \\ \text { (3599. } \\ \text { stores) } \end{gathered}$ |
| 1919 monthly average.... | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| 1020 monthly average.... | 116 | 119 | 118 | 128 | 113 | 119 | 123 | 112 | 120 | 121 | 120 |
| 1921 monthly areraga...- | 114 | 114 | 112 | 114 | 108 | 101 | 110 | 102 | 99 | 118. | 110 |
| . 1922 monthly average.... | 119 | 116 | 114 | 114 | 101 | 94 | 114 | 99 | 92 | 121 | 111 |
| 1923 monthly average... | 127 | 127 | 127 | 130 | 111 | 104 | 132 | 105 | 98 | 139 | 124 |
| 1924 monthly average... | 125 | 132 | 126 | 128 | 117 | 101 | 133 | 104 | 102 | 143 | 125 |
| 1921 |  |  |  |  |  |  |  |  |  |  |  |
| September-...... | 08 | 92 | 85 | 89 | 84 | 83 | 104 | 99 | 91 | 108 | 95 |
| October-..- | 128 | 139 | 126 | 118 | 122 | 120 | 118 | 110 | 114 | 124 | 124 |
| November.-.-... | 124 | 131 | 138 | 113. | 119 | 109 | 118 | 105 | 104 | 116 | 120 |
| December | 188 | 191 | 179 | 186 | 179 | 155 | 164 | 140 | 149 | 181 | 173 |
| January 1928 | 100 | 99 | 94 | 86 | 78 | 74 | 90 | 80 | 75 | 100 | 90 |
| Februars--- | 84 | 85 | 89 | 81 | 73 | 73 | 80 | 71 | 71 | 84 | 81 |
| March.... | 111 | 110 | 108 | 101 | 97 | 85 | 98 | 89 | 91 | 111 | 102 |
| April.... | 127 | 119 | 119 | 118 | 107 | 98 | 116 | 104 | 87 | 111 | 113 |
| May..... | 125 | 118 | 115 | 117 | 105 | 98 | 121 | 100 | 96 | 134 | 116 |
| rune.... | 124 | 115 | 114. | 112 | 104 | 86 | 115 | 96 | 89 | 112 | 110 |
| July | 83 | 78 | 73 | 84 | 72 | 70 | 86 | 79 | 65 | 97 | 80 |
| August.... | 89 | 70 | 84. | 93 | 77 | 74 | 06 | 90 | 68 | 120 | 89 |
| September-. | 116 | 107 | 99 | 103 | 94 | 86 | 118 | 101 | 101 | 114 | 107 |
| October.. | 137 | 145 | 133 | 132 | 123 | 114 | 128 | 115 | 104 | 138 | 131 |
| November.. | 137 | 142 | 153 | 130. | 126 | 113 | 135 | 168 | 105 | 134 | 132 |
| Decermber. | 200 | 200 | 191 | 190 | 188 | 162 | 191 | 157 | 149 | 206 | 188 |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |
| January....- | 108 | 110 | 107 | 101 | 87 | 83 | 104 | 88 | 81 | 115 | 101 |
| February | 92 | 89 | 101 | 96 | 76 | 78 | 86 | $7^{4}$ | 73 | 102 | 90 |
| March..... | 127 | 125 | 133 | 130 | 120 | 105 | 129 | 103 | 99 | 134 | 124 |
| April..... | 128 | 123 | 115 | 128 | 104 | 101 | 132 | 111 | 89 | 124 | 119 |
| May-.... | 133 | 130 | 128 | 138 | 115 | 109 | 136 | 109 | 100 | 147 | 128 |
| June. | 136 | 130 | 133 | 137 | 113 | 102 | 138 | 105 | 92 | 128 | 126 |
| July-...... | ${ }^{90}$ | 86 | 88 | ${ }^{96}$ | . 80 | 77 | ${ }^{96}$ | 79 | 67 | 116 | 89 |
| Angrast.... | 99 | ${ }^{20}$ | ${ }^{83}$ | 112 | . 80 | 81 | 120 | 96 | 69 | 136 | 100 |
| September.... | 116 | 113 | 104 | 118 | 93 | 92 | 128 | 103 | 102 | 126 | 113 |
| October.... | 144 | 161 | 154 | 151 | 136 | 132 | 154 | 125 | 125 | 160 | 148 |
| Noveraber.. | 146 | 153 | 169 | 141 | 130 | 119. | 148 | 112 | 112 | 146 | 142 |
| December... | 210 | 215 | 203 | 294 | 195 | 168. | 209 | 156 | 168 | 236 | 202 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |
| January .... | 120 | 120 | 110 | 109 | 94 | 85 | 112 | 88 | 85 | 132 | 109 |
| February-. | 101 | 103 | 111 | 112 | 88 | 83 | 112 | 77 | 82 | 121 | 102 |
| Mareh.... | 113 | 118 | 120 | 120 | 109 | 94 | 123 | 94 | 94 | 134 | 115 |
| April...... | 137 | 137 | 136 | 145 | 128 | 107 : | 145 | 115 | 101 | 139 | 133 |
| May.... | 132 | 132 | 124 | 133 | 116 | 104 | 135 | 109 : | 105 | 140 | 127 |
| Juno... | 131 | 127 | 123 | 126 | 118 | 95 | 125 | 99 | 95 | 125 | 120 |
| July ...... | 89 | 91 | 82 | 94 | 85 | 73. | 99 | 81 : | 71 | 116 | 91 |
| August... | 86 | 83 | 85 | 101 | 78 | 72 | 108 | 89 | 70 | 136 | ${ }^{3}$ |
| September...... | 115 | 127 | 109 | 117 | 106 | 94 | 133 | 102 ; | 114 | 130 | 119 |
| October.-- | 137 | 164 | 144 | 134 | 137 | 120 | 135 | 116 | 126 | 157 | 141 |
| November.- | 140 | 153 | 153 | 139 | 137 | 113 | 158 | 111 | 115 | 144 | 141 |
| December.- | 215 | 226 | 213 | 207 | 214 | 170 | 219 | 162 | 171 | 238 | 210 |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |
| February |  |  |  |  |  |  |  |  |  |  |  |
| March............. |  |  |  |  |  |  |  |  |  |  |  |
| April.-................... |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| May-....... |  |  |  |  |  |  |  |  |  |  |  |
| Juny .................... |  |  |  |  |  |  |  |  |  |  |  |
| August................ |  |  |  |  |  |  |  |  |  |  |  |
|  | - | 1 | 1 |  |  |  |  | 1 |  |  |  |

[^24]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.

Table 100.-DEPARTMENT-STORE STOCKS ${ }^{1}$
Index numbers for base year in bold-faced type

${ }^{1}$ Data compiled by the Feieral Reserve Board, Division of Research and Statistics, and are basedl upon values.
Weighted index based upon the number of employees in retall stores as shown by the latest available census data. For detalls, see Federal Reserse Bulletin for February, 1923.

Table 101.-RETAIL SALES ${ }^{1}$
[Hase year in bold-faced type]


[^25]Table 102.-COST OF LIVING
[Base year In bold-faced type]

| Year and Month | FOOD | SHEL | CLOTH- | $\begin{aligned} & \text { FUEL } \\ & \text { AND } \\ & \text { EIGHT } \end{aligned}$ | BUN- | ALLLS | FOOD | CLOTH- | $\begin{aligned} & \text { HOUS. } \\ & \text { ING } \end{aligned}$ | $\begin{gathered} \text { FUEL } \\ \text { AND } \\ \text { LIGHT } \end{gathered}$ | $\begin{gathered} \text { FURNI- } \\ \text { TURE } \\ \text { ANE } \\ \text { HOUSE } \\ \text { FURE- } \\ \text { NISH- } \\ \text { INGS } \end{gathered}$ | $\begin{aligned} & \text { MIS- } \\ & \text { CELLA- } \\ & \text { NEOUS } \end{aligned}$ | TOTAL |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Index numbers compiled by National Industrial Confereace Board relative to July, 19141 |  |  |  |  |  | Index numbers compiled by U.S. Department of Labor relative to 1813 ${ }^{\text {a }}$ |  |  |  |  |  |  |
| 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 ${ }^{3}$ - $\ldots$........... | 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 | 1023 | 108.4 | 127.8 | 113.3 | 118.2 |
| 1917, one month ${ }^{3}$-- | 146 | 105 | 143 | 120 | 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 | 184 | 172 |  |  |  |  |  |  |  |
| 1920, monthly average...-.....- | 205 | 154 | 261 | 168 | 185 | 198 |  |  |  |  |  |  |  |
| 1920, av. 2 mos. (June, Dec.)... |  |  |  |  |  |  | 198.5 | 223.0 | 143.0 | 183.4 | 280.6 | 204.8 | 208.5 |
| 1921, monthly average.-......-- | 150 | 169 | 166 | 183 | 184 | 167 |  |  |  |  |  |  |  |
| 1921, av. 3 mos. (May, Sept., Dec.) |  |  |  |  |  |  | 149.3 | 109.7 | 160.0 | 181.1 | 230.1 | 207.8 | 177.3 |
| 1922, monthly average ${ }^{\text {a }}$........ | 142 | 166 | 155 | 179 | 173 | 157 | 141.5 | 172.7 | 161.2 | 180.1 | 205.1 | 201.6 | 167.3 |
| 1923, monthly average * | 146 | 173 | 170 | 180 | 173 | 161 | 146.5 | 175.5 | 164.2 | 183.0 | 221.1 | 200.8 | 170.9 |
| 1924, monthly average ${ }^{\text {a }}$ - | 146 | 184 | 175 | 169 | 174 | 164 | 146.1 | 173.5 | 167.8 | 179.9 | 217.1 | 201.3 | 170.7 |
| 1.923 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May-.............. | 143 | 172 | 174 | 178 | 173 | 160 |  |  |  |  |  |  |  |
| June.... | 144 | 172 | 169 | 178 | 173 | 160 | 144.3 | 174.9 | 163.4 | 180.6 | 222.2 | 200.3 | 169.7 |
| July | 147 | 175 | 170 | 176 | 173 | 162 | ------ |  |  |  |  |  |  |
| August....-.--.............----- | 146 | 175 | 171 | 176 | 173 | 162 |  |  |  |  |  |  |  |
| September | 149 | 175 | 175 | 176 | 173 | 163 | 149.3 | 176.5 | 164.4 | 181.3 | 222.4 | 201.1 | 172. 1 |
| October-.--- | 150 | - 175 | 176 | 178 | 173 | 164 | -........ | ...... |  |  |  |  | .......- |
| November. | 151 | 180 | 174 | 176 | 174 | 165 |  |  |  |  |  |  |  |
| December.- | 150 | 180 | 175 | 176 | 174 | 165 | 150.3 | 176.3 | 166.5 | 184.0 | 222.4 | 201.7 | 173.2 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January-..----- | 149 | 180 | 176 | 175 | 174 | 165 |  |  |  |  |  |  |  |
| February .... | 147 | 180 | 177 | 175 | 174 | 164 |  |  |  |  |  |  |  |
| March --.-...-.-.-...-.........- | 144 | 185 | 176 | 172 | 174 | 163 | 143.7 | 175.9 | 167.0 | 182.2 | 221.3 | 201.1 | 170.4 |
| April....... | 141 | 185 | 177 | 168 | 174 | 162 |  |  |  |  |  |  |  |
| May | 141 | 185 | 176 | 165 | 174 | 161 |  |  |  |  |  |  |  |
| June.- | 142 | 185 | 174 | 165 | 174 | 162 | 142.4 | 174.2 | 168.0 | 177.7 | 216.0 | 201.1 | 160.1 |
| July........--.........--..---- | 143 | 186 | 171 | 166 | 173 | 162 |  |  |  |  |  |  |  |
| August... | 144 | 186 | 176 | 166 | 173 | 163 |  |  |  |  |  |  |  |
| September-...-.........-- | 147 | 185 | 174 | 166 | 173 | 164 | 146.8 | 172.5 | 167.8 | 179.1 | 214.9 | 201.1 | 170.6 |
| October...-. | 149 | 185 | 177 | 167 | 173 | 165 |  |  |  |  |  |  |  |
| November...-.......--........- | 150 | 184 | 173 | 168 | 175 | 165 |  |  |  |  |  |  |  |
| December.......................- | 152 | 184 | 173 | 169 | 175 | 166 | 151.5 | 171.3 | 188.2 | 180.5 | 216.0 | 201.7 | 172.5 |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| February |  |  |  |  |  |  |  |  |  |  |  |  |  |
| February --.-.... |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May.. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June... |  |  |  |  |  | ....- |  |  |  |  |  |  |  |
| July - ... |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August.... |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |

1 Index numbers up to March, 1922 , represent retail prices on the frst day of the month, except food, which is the retail food index of the U. S. Department of Labor, Bureau of Labor Statistics, for the 15th of the preceding month. Beginning with March, 1922, all prices shown are as of the 15 th 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.
Indiex 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). The index is weighted on the following basis: Food 38.2 per cent, clothing 16.6 per cent, housing 13.4 per cent, fuel and light 5.3 per cent, furniture and furnishings 5.1 per cent, miscellaneous 21.3 per cent
${ }^{\text {Figures }}$ for National Industrial Conference Board index are for July; those of Department of Labor index are for December.

- Quarterly average for Department of Labor indes.

Table 103.-PRICE INDEXES
[Rase year in bold-faced type]


[^26]Table 104.-WHOLESALE PRICES
[Base jear in bold-faced type]

| Year and Monta | COMPILED BY U.S. DEPARTMUNT OFILABOR. (Revised) ${ }^{\text {- }}$ |  |  |  |  |  |  |  |  |  | RETALLFRGD$\underset{(2)}{(2)}$ | DUN'S ${ }^{3}$ <br> (1st of <br> month) | $\begin{aligned} & \text { BRADD. } \\ & \text { STREETS } \\ & \text { (lst of } \\ & \text { month) } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Trarm prodLiets | Teod, etc. | Cloths and clothing | $\begin{gathered} \text { Fuel } \\ \text { and } \\ \text { ighting } \end{gathered}$ | Metal and metal products | Build ing mateRials | $\begin{gathered} \text { Chemi- } \\ \text { calsand } \\ \text { drags } \end{gathered}$ | House runish ing goods | Miscellaneous | $\begin{aligned} & \text { Au } \\ & \text { com- } \\ & \text { modi- } \\ & \text { ties } \end{aligned}$ |  |  |  |
|  | $\underset{\substack{5 \mathrm{ties}}}{\mathrm{com}}$ | $\underset{\substack{9+e s}}{95}$ | $\underset{\substack{\text { ies }}}{68}$ | $\underset{\substack{\text { commes }}}{20}$ | $\underset{\text { ties }}{37} \mid$ | $\underset{\text { ties }}{32}$ | $\underset{\text { lies }}{\substack{43 \\ \text { commodi- }}}$ | $\begin{gathered} 31 \\ \operatorname{commodi} \\ \text { tios } \end{gathered}$ | $\underset{\substack{\text { ties }}}{25}$ | $\underset{\text { ties }}{\substack{204 \\ \text { ammi }}}$ | $: \begin{gathered} 22 \\ \text { commodi- } \\ \text { ties } \end{gathered}$ | $\underset{\substack{300 \\ \text { commodi } \\ \text { ties }}}{ }$ | $\underset{\substack{96 \\ \text { ties }}}{\substack{96 \\ \text { comodi }}}$ |
|  | Index aumbers relative to 1013 |  |  |  |  |  |  |  |  |  |  |  |  |
| 1913 mo. average... | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| 1914 mo. average... | 103 | 102 | 98 | 93 | 85 | 92 | 101 | 100 | 95 | 98 | 102 | 101 | 97 |
| 1915\% mio. average.. | 104 | 105 | 98 | 88 | 99 | 94 | 134 | 100 | 95 | 101 | 101 | 105 | 107 |
| :1916 mo, average.. | 123 | :121 | 127 | 126 | 162 | 180 | 181 | 106 | 121 | 127 | 114 | 123 | 128 |
| 1917 mo. average.. | 190 | 167 | 175 | 169 | 231 | 157 | 202 | 125 | 148 | 177 | 146 | 199 | 170 |
| - 1918 mo. average.. | 218 | 188 | 228 | 170 | 187 | 172 | 215 | 153 | 156 | 194 | 168 | 190 | 203 |
| -1919 mo. average..... | 231 | 207 | 253 | 151 | 162 | 201 | 169 | 184 | 175 | 200 | 189 | 191 | 203 |
| 1920 mo. average. | 218 | 220 | 295 | 241 | 192 | 264 | 200 | 254 | 190 | 226 | 203 | 207 | 204 |
| 1921 mo. average.. | 124 | 144 | 180 | 199 | 129 | 165 | 136 | 195 | 128 | 147 | 153 | 141 | 123 |
| 1922-mo. average.. | 133 | 138 | 181 | 218 | 122 | 168 | 124 | 176 | 117 | 149 | 142 | 142 | -132 |
| 1923 mo. average .- | 141 | 144 | 200 | 185 | 144 | 189 | 131 | 133 | 123 | 154 | 140 | 157 | 145 |
| 1924 mo.average . | 143 | 144 | 191 | 170 | 135 | 175 | 130 | . 173 | 117 | . 150 | 148 | 157 | 140 |
| 01923 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| , January.-...... | 143 | 141 | 196 | 218 | 133 | 138 | 131 | 184 | 124 | 156 | 144 | 153 | 149 |
| February | 142 | 141 | 199 | 212 | 139 | 192 | 132 | 184 | 128 | 157 | 142 | 154 | 149 |
| March... | 143 | 143 | 201 | 206 | 149 | 198 | 135 | 185 | 127 | 159 | 142 | .148 | 151 |
| April... | 141 | 144 | 205 | 200 | 154 | 204 | 136 | 187 | 120 | 159 | 143 | 160 | 101 |
| May... | 139 | 14 | 201 | 100 | 152 | 202 | 134 | 187 | 125 | 156 | 143 | 159 | 148 |
| . June. | 138 | 142 | 198 | 186 | 148 | 194 | 131 | 187 | 123 | 153 | 144 | . 158 | 145 |
| July | 135 | 141 | 193 | 183 | 145 | 190 | 128 | 187 | 121 | 151 | 147 | . 156 | 142 |
| August...-- | 139 | 142 | 193 | 178 | 145 | 188 | 127 | 153 | 120 | 150 | 146 | 154 | 139 |
| September. | 144 | 147 | 202 | 176 | 144 | 132 | 128 | 153 | 121 | 154 | 149 | . 155 | 140 |
| Oetober.. | 144 | 148 | 169 | 172 | 142 | 182 | 129 | 133 | 120 | 1.13 | 150 | . 158 | 142 |
| November. | 146 | 148 | 201 | 167 | 141 | 181 | 130 | 176 | 118 | 1.52 | . 151 | . 158 | 143 |
| December. | 145 | 147 | 203 | 102 | 142 | 178 | 130 | 176 | 118 | 151 | 150 | 158 | 146 |
| 1984 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January.... | 144 | 143 | 200 | 169 | 142 | 181 | 132 | 176 | 117 | 1.51 | 149 | 157 | 14 |
| February | 143 | 143 | 196 | 180 | 143 | 182 | 131 | 176 | 113 | 152 | 147 | 158 | 143 |
| March. | 137 | 141 | 191 | 181 | 144 | 182 | 130 | 175 | 113 | 150 | 144 | 158 | 140 |
| April...... | 139 | 137 | 189 | 179 | 139 | 182 | 128 | 175 | 113 | 148 | 141 | 154 | 137 |
| May.-. | 136 | 4137 | 187 | 177 | 134 | 180 | 127 | 173 | 113 | 147 | 141 | 153 | 138 |
| June. | 134 | 136 | 187 | 175 | 132 | 173 | 127 | 172 | 111 | 145 | 142 | 152 | 133 |
| July.................... | 141 | 139 | 188 | 173 | 130 | 169 | 127 | 171 | 112 | 147 | 143 | 153 | 133 |
| August--.---..........- | 145 | 144 | 100 | 170 | 130 | 169 | 130 | 171 | 115 | 150 | 144 | 155 | 137 |
| Soptember. | 143 | 148 | 187 | 168 | 128 | 171 | 131 | :171 | 118 | 140 | 147 | 156 | 139 |
| October.. | 149 | 1515 | 188 ' | 162 | 127 | 171 | 132 | 171 | 120 | [152 | 149 | 1.58 | 141 |
| November. | 150 | 154 | 190 | 163 | 129 | 172 | 134 | 1172 | 123 | 153 | 150 | 160 | 145 |
| December. | 157 | 158 | 191 | 165 | 133 | 175 | 135 | 172 | 129 | 157 | 152 | 164 | 147 |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January .... | 163 | 150 | 191 | 168 | 156 | 179 | 135 | 173 | 127 | 160 | 154 | 167 | 151 |
| February-........ |  |  |  |  |  |  |  |  |  |  |  | 169 | 151 |
| April.- |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May... |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July -.-.................-.-....-.---.....-. |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

${ }^{1}$ The revised wholesale price index number of the U. S. Department of Labor, Burean of Labor Statistice, 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 artibl 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 monthiy data for period 1913 to 1922, see the Monthly Labor Review for July, 1922, p. 60.
${ }_{2}$ The retail food price index compiled by the $U$. S. Department of Labor, Burau of Labor Statistics, represents the changes in the price of 22 articles of food as reported by retail dealers in 51 of the largest cities as of the isth of the monta. Monthly data from 1920 appeared in July, 1922, issue (No. 11), p. 41 .
culsted to a 913 base from the by the amount "annually consumed by each inhabitant." Monthly data of Brudstrect's index from 1913 appeared in July, 1823, issue, (No. 23), p. 45.

## Table 105.-LIFE INSURANCE ${ }^{1}$

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

| Year and Monti | NEW Business |  |  |  |  |  |  |  | PREMIUM COLLECTIONS (new and renewals) |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Ordinary |  | Industrial |  | Group |  | Total |  | Ordinary | Indus- | Group | Total |
|  | $\begin{gathered} \text { Number } \\ \text { pof } \\ \text { policies } \end{gathered}$ | Value | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { policies } \end{aligned}$ | Value | $\begin{gathered} \text { Number } \\ \text { contracts } \end{gathered}$ | Value | $\begin{array}{\|c\|} \begin{array}{c} \text { Number } \\ \text { of policies } \\ \text { and } \\ \text { contracts } \end{array} \\ \hline \end{array}$ | Value | Value |  |  |  |
|  | Relative to 1913 |  |  |  |  |  |  |  |  |  |  |  |
| 1913 monthly average -..... | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| 1914 monthly average...... | -99 | ${ }^{97}$ | 108 | 106 | 120 | 219 | 108 | 100 | 104 | 107 | 144 |  |
| 1915 monthly average-..... | 105120 | 102 | 113 | 112 | 220 | 227 | 111 | 106 | 108 | 115 | 269 | 110 |
| 1916 monthly average.---- |  | $\begin{aligned} & 177 \\ & 149 \end{aligned}$ | 109 | 113 | ${ }^{620}$ | 378 | 111 | 125 | 117 | 123 | 397 | 119 |
| 1917 monthly average...... | 120146140 |  | 109 | 118 | 1,620 | 857 | 114 | 147 | 130 | 134 | 856 | 131 |
| 1918 monthly average...... |  | 155 | 114 | 127 | 1,420 | 1,186 | 118 | 157 | 140 | 147 | 1,489 | 143 |
| 1919 monthly average.... | $\begin{aligned} & 226 \\ & 259 \end{aligned}$ | 271 | 122 | 160 | 3,280 | 2,044 | 141 | 254 | 165 | 168 | 2,753 | 168 |
| 1920 monthly average....-- |  | 330273 | 132 | 179 | 3,800 | 2,044 | 164 | 305 | 194 | 189 | 4, 161 | 196 |
| 1921 monthly average.....- | 208 |  | 145 | 202 | 1,180 | 535 | 156 | 257 | 209 | 210 | 4, 292 | 212 |
| 1922 monthly averase----- | 210246 | 299 | 153 | 228 | 1,920 | 1,327 | 163 | 289 | 229 | 239 | 4,503 | 234 |
| 1923 montuly average-..... |  | 359380 | 174 | 276 | 3,180 | 2,498 | 187 | 356 | 256 | 278 | 5,811 | 265 |
| 1924 monthly average...--- | 245 |  | 185 | 315 | 2,640 | 2,870 | 196 | 385 | 283 | 317 | 7,272 | 296 |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |
| January-....------ | 200 | 299 | 144 | 217 | 1,980 | 1,050 | 154 | 284 | 241 |  | 5,697 | 249 |
| February-....------ | 214223 | 310 | 145 | 221 | 1,9202,620 | 929 | 157194 | 292 | 240 | 239 | 7,031 | 245280280 |
| March.-.------------ |  | ${ }_{363}$ | 176 | 266 |  | 1,440 |  | 376 | 279 | 266 | 5,186 |  |
| April.-.------------ | 251 |  | 250 | 401 | 2,180 | 2,021 | 250 | 388 | 259 | 259 | 5,658 | 263 |
| May..................... | 264275 | 390402 | 210182 | 313 | 2,620 | 2,635 | 219 | 389 | 263 | 254 | 4,675 | 264 |
| June.--------------- |  |  |  | 284 | 9,120 | 3,164 | 199 | 395 | 257 | 271 | 4,919 | 263 |
| July-.-.....----- | $\stackrel{243}{230}$ | 355338 | $\begin{aligned} & 160 \\ & 149 \end{aligned}$ | 256245 | 1,8801,500 | 1,2431,266 | 175 | 322 | 247 | 268 | 5,361 | 258 |
| August....-------... |  |  |  |  |  |  |  |  |  | 269 | 5,347 | 255 |
| September---- | 221240 | $\begin{aligned} & 307 \\ & 342 \end{aligned}$ | 146 | 241 | 980 | 1,232 | 160 | 298 | 218 | 254 | 4,7086,039 | 229263 |
| October-........ |  |  | 176 | 293 | 1,540 | 568 | 187 | 331 | 252 | 285 |  |  |
| November.....-....- | 246299 | 359 | 179 | 283 | 1,760 | 1,08513,339 | 188200 | 346 | 255 | 271 | 6,514 | 263345 |
| December-.......- |  | 437 |  | 295 | 8,760 |  |  | 513 | 308 | 453 | 8,592 |  |
| 1924 |  |  |  |  |  |  |  |  | 272 |  | 7,594 | 279 |
| January............ | 216 | 343 | 202 | 346 | 2,040 | 1,102888 | 204 | 351 |  | 277 |  |  |
| February -.-.-........ | ${ }_{293}^{231}$ | 443 | 178 | $\begin{gathered} 277 \\ 302 \end{gathered}$ | $\begin{aligned} & 1,780 \\ & 2,420 \end{aligned}$ |  | 181 | 337 | 278 | 280 | 7,1394,678 | 283293298 |
| March .-.-- |  |  |  |  |  | 2,018 2,550 | 202197 | 420 | 286 | 304 |  |  |
| April..-.---..------ | 249 | 405 | 180 | 305 | 2,240 | 2,550 |  | 398 | 291 | 271 | 7,069 | 291 |
| May................ | 279 <br> 238 <br> 8 | $\begin{aligned} & 418 \\ & 400 \end{aligned}$ | 200177 | $\begin{aligned} & 334 \\ & 298 \end{aligned}$ | $\begin{aligned} & 2,220 \\ & 1,980 \end{aligned}$ | 2,016 | 213 | 410 | 294 | 306 | 6,764 | 302 |
| June-..... |  |  |  |  |  | 1,240 | 188 | 380 | 277 | 304 | 6,336 | 287 |
| July----.-....- | ${ }_{235}^{235}$ | 374 | 157 | ${ }^{260}$ | 2,280 | 1,805 | 170 | 357 | 290 | 285 | 7,997 | 295 |
| August.-....--....- | 218 | 338 | 160 | 273 | 1,420 | 1,322 | 170 | 329 | 255 | 302 | 6,497 | 270 |
| September.-.-.-.-.-.-.....- | 199 | 304 | 162 | 279 | 1,500 | 1,116 | 168 | 305 | 244 | 314 | 5,967 | 263 |
| October ...-.... | 227 | 350 | 219 | 382 | 1,740 | 7,554 | 220 | 422 | 280 | 310 | 8,403 | 293 |
| November --.-- | 270 | 366 | 169 | 290 | 2, 640 | 2,225 | 186 | 362 | ${ }^{266}$ | 297 | 7,203 | 278 |
| December .--..-.-.- | 287 | 471 | 238 | 435 | 9,440 | 10,607 | 247 | 551 | 364 | 653 | 11,628 |  |
| January 1925 | 222 | 375 | 163 | 284 | 3,560 | 3,972 | 173 | 382 | 300 | 339 | 11,586 | 317 |
| February ....... |  |  |  |  |  |  |  |  |  |  |  |  |
| March .-....------ |  |  |  | - |  |  |  |  |  | ...... |  |  |
| April .-------------...- |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | --.-. |  |  |
|  |  |  |  |  |  | ------ | --..-. |  |  |  |  |  |
| August .--.-.------ |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |

See footnotes on opposite page.

Table 106.-LIFE INSURANCE ${ }^{1}$
[Base year in bold-faced type: relative numbers on opposite page]

| Year and Month | NEW BUSINESS |  |  |  |  |  |  |  |  |  | PREMIUM COLLECTIONS (new and renewal) |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Ordinary |  | Industrial |  | Group |  |  | Total |  |  | Ordinary | Industrial | Group | Total |
|  | Thousands of poli- | Thousands of dollars | Thousands of poli- | Thousands of dollars | Number of tracts | Number of certificates ${ }^{2}$ | Thousands of dollars | Thousands of policies and con- tracts | Thousands of policies and certif cates ${ }^{2}$ | Thousands of dollars | Thousands of dollars |  |  |  |
| 1913 monthly average.-- | 80 | 8143, 470 | 380 | \$51, 009 | 5 |  | 81, 730 | 400 |  | \$197, 115 | 838, 953 | \$10, 778 | 330 | 449, 767 |
| 1914 monthly average...- | 79 | 138, 519 | 410 | 55, 217 | 6 |  | 3,795 | 489 |  | 197, 531 | 40, 506 | 11,580 | 52 | 52, 138 |
| 1915 monthly average..- | 84 | 146, 878 | 429 | 58,128 | 11 |  | 3,941 | 512 |  | 208, 946 | 42, 202 | 12, 421 | 97 | 54, 780 |
| 1916 monthly average.-- | 96 | 181, 569 | 415 | 58,645 | 31 |  | 6, 565 | 511 |  | 246, 780 | 45, 721 | 13,280 | 143 | 59, 144 |
| 1917 monthly average.-- | 117 | 213, 193 | 414 | 61,484 | 81 |  | 14,873 | 526 |  | 289, 550 | 50, 485 | 14,440 | 308 | 65, 233 |
| 1918 monthly average..- | 112 | 221, 940 | 433 | 66,099 | 71 |  | 20, 582 | 545 |  | 308, 621 | 54, 579 | 15,807 | 536 | 70,922 |
| 1919 monthly average..- | 181 | 388, 260 | 465 | 77,901 | 164 |  | 35, 487 | 647 |  | 501, 648 | 64, 348 | 18,088 | 991 | 83,427 |
| 1920 monthly average--- | 207 | 473,417 | 500 | 93,044 | 190 |  | 35, 490 | 707 |  | 601, 850 | 75, 462 | 20,342 | 1,498 | 97,302 |
| 1921 monthly average..- | 166 | 392, 315 | 550 | 104, 813 | 59 |  | 9,281 | 716 |  | 506, 410 | 81, 124 | 22,587 | 1,545 | 105, 556 |
| 1922 monthly average..-- | 168 | 429, 113 | 582 | 118, 234 | 96 |  | 23,043 | 750 |  | 570, 389 | 89, 242 | 25, 751 | 1,621 | 116,614 |
| 1923 monthly average... | 197 | 514, 884 | 662 | 143, 338 | 159 |  | 43,357 | 860 |  | 701, 579 | 99, 631 | 30,057 | 2,092 | 131,779 |
| 1924 monthly average... | 196 | 545, 633 | 704 | 163,629 | 132 | 29,817 | 49,827 | 900 | 932 | 759, 689 | 110, 287 | 34, 178 | 2,618 | 147, 083 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January...-.-...........- | 100 | 428, 441 | 547 | 112, 678 | 99 | 18,223 |  | 768 | --...-...-- | 559,342 | 93, 945 | 28,002 | 2,051 | 123,997121,771 |
| February.. | 171 | 444, 463 | 551 | 114, 758 | 96 |  | 16, 126 | 722 |  | 575, 347 | 93,534 | 25,706 | 2,531 |  |
| March..- | 223 | 578, 986 | 669 |  | 131 | 25,00535,089 |  | 893 | -.......... | 741, 844 | 108,752 | 26,640 | 1,867 | 139, 260 |
| April.... |  | 521, 499 | 950 | $208,105$ | 109 |  |  | 1,152 | -.........- | 764, 693 | 101, 031 | 27, 869 | 2,037 | 130, 938 |
| May.. | 211 | 559,389 | 797 | 162, 326 | 131 |  | 45,738 | 1,008 |  | 767,453 | 102, 252 | 27,339 | 1,683 | 131,275 |
| June | 220 | 577, 208 | 693 | 147,444 | 456 |  | 54, 931 | 914 |  | 779, 583 | 100, 182 | 29,169 | 1,771 | 131, 122 |
| July... | 194 | 508, 757 | 609 | 132, 798 | 99 |  | 21,570 | 803 | 634, 517 |  | 97, 406 | 28,877 | 1,930 | 128, 213 |
| August | 184 | 485, 448 | 567 | 127, 090 | 75 | 21, 980 |  | 751 |  |  | 96, 209 | 29,000 | 1,925 | 127, 140 |
| September.........-.-.-- | 177 | 440,968 | 556 | 124,905 | 49 |  | 21, 391 | 734 |  | 587, 264 | 84, 838 | 27,378 | 1,695 | 113, 911 |
| October--- | 192 | 490, 360 | 668 | 152,061 | 77 |  | 9, 828 | 860 |  | 652, 249 | 98, 241 | 30,697 | 2, 174 | 131, 112 |
| November. | 197 | 515, 700 | 657 | 146, 882 | 88 |  | 18,838 | 854 |  | 681, 420 | 99,377 | 29, 195 | 2, 345 | 130,917 |
| December | 239 | 627, 385 | 682 | 153, 154 | 488 | -........-- | 231, 568 | 921 | ----.-.-. 1,012, 108 |  | 119,800 | 48, 803 | 3,093 | 171, 697 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January.. | 173 | 492, 559 | 767 | 179,656 | 102 | 16,415 | 19,127 | 940 | 956 | 691, 341 | 106,045 | 29,867 | 2,734 | 138,646 |
| February. | 185 | 504, 553 | 649 | 143, 762 | 89 | 10,650 | 15, 421 | 834 | 845 | 663,736 | 108, 162 | 30,200 | 2,570 | 140,932 |
| March. | 234 | 635, 192 | 694 | 156, 792 | 121 | 20,489 | 35,040 | 928 | 948 | 827, 024 | 111, 422 | 32,814 | 1,684 | 145,920 |
| April.- | 199 | 580, 949 | 705 | 158, 557 | 112 | 24, 758 | 44, 269 | 905 | 946 | 783, 775 | 113,205 | 29, 235 | 2,545 | 144, 985 |
| May.. | 223 | 600,324 | 761 | 173, 629 | 111 | 20,006 | 35,002 | 984 | 1, 004 | 808, 955 | 114, 686 | 32,963 | 2,435 | 150,084 |
| June | 190 | 573, 508 | 674 | 154, 495 | 99 | 13, 217 | 21, 519 | 854 | 896 | 749, 521 | 107, 888 | 32,744 | 2, 281 | 142,913 |
| July...................... | 188 | 536,887 | 596 | 135, 015 | 71 | 17,878 | 31,343 | 784 | 801 | 703, 255 | 113, 019 | 30,758 | 2, 879 | 146,656 |
| August......-...--......- | 174 | 436, 484,966 | 610 | 141, 525 |  | 14, 828 | 22,949 | 784 | 798 | 649, 439 | 99, 417 | 32, 530 | 2, 339 | 134, 236 |
| September----........ | 182 | $\begin{aligned} & 436,618 \\ & 501,459 \end{aligned}$ | $\begin{aligned} & 615 \\ & 831 \end{aligned}$ | $\begin{aligned} & 145,052 \\ & 198,461 \end{aligned}$ | 75 | 13,906 | 19,369 | 774 | 788 | 601, 038 | 95, 049 | 33,811 | 2,148 | 131,008 |
| October. |  |  |  |  | 87 | 70,805 | 131, 134 | 1, 012 | 1,083 | 831, 054 | 109, 188 | 33,405 | 3, 225 | 145, 617 |
| November. | $\begin{aligned} & 216 \\ & 230 \end{aligned}$ | $\begin{aligned} & 524,384 \\ & 676,188 \end{aligned}$ | $\begin{aligned} & 641 \\ & 903 \end{aligned}$ | $\begin{aligned} & 150,718 \\ & 225,892 \end{aligned}$ | 132 | 25, 771 | 38, 624 | 857 | 883 | 713, 726 | 103, 731 | 32, 190 | 2, 593 | 138, 515 |
| December. |  |  |  |  | 472 | 109,080 | 184, 130 | 1,134 | 1,242 | 1, 086, 210 | 141,633 | 59,616 | 4, 186 | 205,434 |
| 1925 |  |  |  |  |  |  |  |  | 844 |  |  |  |  |  |
| January ... | 178 | 537,504 | 618 | 147, 441 | 178 | 47, 477 | 68, 960 | 797 |  | 753, 914 | 116, 835 | 36,550 | 4,171 | 157, 556 |
| February.- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June_.......-.......... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

[^27]Table 107.-LIFE INSURANCE SALES BY DISTRICTS ${ }^{1}$

| Year and Montu | United States, total | Eastern Manu-facturIng | Western <br> Manu- <br>  | Western Agricul- tural | $\begin{aligned} & \text { South- } \\ & \text { erin } \end{aligned}$ | Far | United states, total | Rastern Manu-facturing | Western Manu-facturing | Western Agricultural | $\begin{gathered} \text { South- } \\ \text { ern. } \end{gathered}$ | Far Western |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Relative to 1921 |  |  |  |  |  | Thousands of dollars |  |  |  |  |  |
|  | RELATIVE NUMPERS |  |  |  |  |  | NUMERICAL DATA |  |  |  |  |  |
| 1921 moutily average. | 100 | 100 | 100 | 100 | 100 | 100 | 2425, 092 | 8154,321 | 890, 15? | \$81, 07\% | 8 \% 7 , 145 | 842,400 |
| 1922 monthly average. | 108 | 113 | 109 | 97 | 108 | 109 | 459, 292 | 174, 242 | 98, 380 | 78,899 | 61,645 | 46,126 |
| 1923 monthly average | 128 | 135 | 134 | 112 | 127 | 133 | 549, 296 | 208,526 | 121, 194 | 90,912 | 72, 403 | 56, 261 |
| 1924 monthly average. | 138 | 153 | 141 | 112 | 128 | - 142 | 584, 871 | 235, 584 | 127, 321 | 91,008 | 73,954 | 60,005 |
| 1922 |  |  |  |  |  |  |  |  |  |  |  |  |
| September.. | 93 | 92 | 94 | 87 | 100 | 97 | 396, 610 | 142. 525 | 85, 067 | 70,571 | 57,315 | 41,132 |
| October. | 108 | 114 | 112 | 94 | 105 | 113 | 460, 794 | 175, 691 | 100, 656 | 76,436 | 60, 058 | 47,953 |
| November: | 110 | 114 | 111 | 99 | 105 | 118 | 466, 691 | 176,668 | 99,696 | 80, 334 | 60, 027 | 49,969 |
| December | 130 | 131 | 125 | 120 | 145 | 134 | 553, 333 | 202, 833 | 112, 049 | 97,429 | 83, 133 | 56, 989 |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |
| January - | 110 | 125 | 108 | 94 | 101 | 103 | 466, 880 | 192, 326 | 07, 694 | 75, 906 | 57, 485 | 43,469 |
| Febuary. | 114 | 129 | 115 | 97 | 106 | 103 | 485, 930 | 199,830 | 103, 825 | 78,441 | 60,334 | 43, 500 |
| Mawh | 140 | 150 | 147 | 116 | 143 | 128 | 603, 213 | 230,748 | 132, 473 | 93,835 | 81,798 | 54, 359 |
| April. | 133 | 141 | 137 | 14 | 134 | 135 | 566, 844 | 217, 276 | 123,673 | 92, 366 | 76,410 | 57, 117 |
| May.. | 147 | 159 | 148 | 129 | 143 | 140 | C25, 0.77 | 241, 865 | 132, 998 | 104, 387 | 81,780 | 61, 927 |
| June.- | 139 | 142 | 144 | 122 | 143 | 143 | 590, 460 | 219, 359 | 130, 081 | 98,602 | 81, 792 | 60,626 |
| July | 126 | 124 | 132 | 115 | 122 | 142 | 534.075 | 191,717 | 119,248 | 92,920 | 69,925 | 60, 265 |
| August. | 127 | 129 | 135 | 109 | 120 | 142 | 5.38, 043 | 193, 159 | 121, 745 | 88, 166 | 68,431 | 60,242 |
| September.... | 112 | 114 | 115 | 101 | 112 | 122 | 475, 957 | 175,511 | 103, 573 | 81, 369 | 63, 742 | 51, 562 |
| Oetober. | 131 | 138 | 141 | 142 | 122 | 129 | 5.54,773 | 212,757 | 127, 070 | 90, 734 | 69,436 | 54, 776 |
| Novembor | 129 | 138 | 138 | 107 | 121 | 131 | 248,669 | 212, 448 | 124, 472 | 86,698 | 69,308 | 55, 583 |
| Deemmher.. | 144 | 13.4 | 152 | 132 | 155 | 169 | 610, 701 | 206, 217 | 13i, 4i3 | 107, 019 | 88,340 | 71,702 |
| 1921 |  |  |  |  |  |  |  |  |  |  |  |  |
| January .-.-...-- | 127 | 154 | 125 | 93 | 105 | 122 | 538, 601 | 238, 057 | 113, 109 | 75,689 | 60, 148 | 51, 598 |
| February | 129 | 147 | 134 | 100 | 110 | 130 | [460, 321 | 226, 893 | 120, 674 | 80, 790 | 62,801 | 55, 267 |
| March. | 157 | 179 | 165 | 119 | 143 | 132 | 667, 577 | 275,90 | 148,620 | ©6, 836 | 81, 871 | 64,280 |
| April...... | 156 | 178 | 159 | 122 | 143 | 153 | 662, 591 | 27!,522 | 142,996 | 08,652 | 81, 478 | 64, 913 |
| May. | 150 | 1.64 | 155 | 123 | 138 | 160 | 638, 763 | 252, 343 | 139, 517 | 99, 914 | 78,975 | 68,019 |
| June | 121 | 135 | 126 | 90 | 127 | 112 | 515, 271 | 208,688 | 113,596 | 73,178 | 72,375 | 47,434 |
| July .... | 139 | 150 | 139 | 120 | 128 | 149 | 591, 316 | 232, 179 | 123, 260 | 97,648 | 73, 245 | 63, 014 |
| August. | 120 | 123 | 124 | 101 | 119 | 133 | 308,389 | 189, 54.4 | 112,012 | 82,024 | 68, 203 | 50, 576 |
| September. | 115 | $117^{*}$ | 118 | 104 | 110 | 128 | 487, 944 | 150,485 | 106, 181 | 84,217 | 62,616 | 54, 445 |
| October... | 135 | 145 | 138 | 115 | 124 | 142 | -37, 184 | 224, 325 | 124, 841 | 93, 489 | 69, 226 | 60,303 |
| November | 128 | 142 | 128 | 110 | 115 | 133 | [45, 152 | 218, 834 | 115,577 | 88,871 | 65, 490 | 56,380 |
| December. | 175 | 182 | 184 | 140 | 133 | 183 | 744,111 | 281, 134 | 165, 469 | 120, 734 | 98, 928 | 77,796 |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| February- |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| April...- |  |  |  |  |  |  |  |  |  |  |  |  |
| May_....................-......... |  |  |  |  |  |  |  |  |  |  |  |  |
| June..... |  |  |  |  |  |  |  |  |  |  |  |  |
| July ....................-.-.-.......-. |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |

[^28] Alabama, and Mississippi; Far Western district-Montana, Idaho, Wyoming, Colorado, New Mexico, Arizona, Ctah, Nevada, Washington, Oregon, and Califorvia.

Table 108.-ADMITTED LIFE INSURANCE ASSETS ${ }^{1}$


[^29]
# Table 109.-PUBLIC FINANCE ${ }^{1}$ 

[Base year in bold-faced type]

| Year and Monti | $\begin{gathered} \text { GOVESNM EN' } \\ \text { DEBT }^{2} \end{gathered}$ |  |  | GOVEREMENT FINANCES ${ }^{3}$ |  |  | $\begin{gathered} \text { MONEY } \\ \text { CULATRON } \end{gathered}$ |  | $\begin{aligned} & \text { U.S. } \\ & \text { GOVERNENT } \\ & \text { DRET2 } \end{aligned}$ |  |  | U. 5 . GOVERNMENT FINANCES |  |  | MONEY <br> IN CRRcUlation |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total Interest bearing | $\begin{aligned} & \text { Gress } \\ & \text { deht } \end{aligned}$ | $\begin{gathered} \text { Short } \\ \text { terma } \\ \text { debt } 5 \end{gathered}$ | $\begin{gathered} \text { Cus- } \\ \text { toms } \\ \text { re- } \\ \text { celpts } \end{gathered}$ | Total ordinary receipts | $\left\|\begin{array}{c} \text { Ordi- } \\ \text { nary } \\ \text { ex-xi- } \\ \text { pendi- } \\ \text { tures } \end{array}\right\|$ | Total | $\begin{gathered} \text { Per } \\ \text { capita } \end{gathered}$ | $\begin{array}{\|c} \text { Total } \\ \text { interest. } \\ \text { bearing } \end{array}$ | Gross debt | Short term debt ${ }^{5}$ | Customs receipts | Total ordinary receipts | $\begin{gathered} \text { Ordi-- } \\ \text { nary ex- } \\ \text { pendi- } \\ \text { tures } \end{gathered}$ | Total | Per capita |
|  | Rela | tive to | 1919 | Rela | ative to 1 | 1913 | Relativ | to 1919 | Milli | ons of dol | lars | Thou | usands of d | dollars | Millions of dolls. | Dellars |
|  | RELATIVE NUMBERS |  |  |  |  |  |  |  | NUMERICAL DATA |  |  |  |  |  |  |  |
| June 30, 1913 | 4 | 5 |  | 100 | 100 | 100 | 70 | 76 | \$966 | \$1, 193 |  | 826, 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. 08 |
| June 30, 1917. | 11 | 12 |  | 71 | 156 | 273 | 80 | 82 | 2,713 | 2,976 |  | 18,832 | 94,037 | 165, 025 | 3,849 | 36. 98 |
| June 30, 1918. | 48 | 48 |  | 57 | 506 | 1,750 | 90 | 91 | 11, 686 | 12,244 |  | 15, 000 | 305, 382 | 1, 058, 153 | 4,336 | 40.96 |
| June 30, 1919. | 100 | 100 | 100 | 58 | 712 | 2,553 | 100 | 100 | 25, 234 | 25, 482 | 8, 047 | 15,371 | 429, 355 | 1, 543, 575 | 4,795 | 45. 18 |
| June 30, 1920... | 95 | 95 | 97 | 101 | 925 | 893 | 111 | 111 | 24,061 | 24, 298 | 7,843 | 26,909 | 557, 880 | 540, 174 | 5,332 | 50.11 |
| June 30, 1921 | 94 | 94 | 95 | 97 | 777 | 763 | 101 | 99 | 23,737 | 23, 976 | 7,618 | 25, 714 | 468, 744 | 461, 517 | 4,843 | 44. 80 |
| June 30, 1922. | 90 | 90 | 84 | 112 | 568 | 523 | 91 | 88 | 22,711 | 22, 964 | 6, 746 | 29,704 | 342, 425 | 316, 275 | 4,374 | 39.88 |
| June 30, 1923 | 87 | 88 | 68 | 177 | 554 | 510 | 99 | 94 | 22, 008 | 22, 350 | 5,473 | 46,827 | 333, 928 | 308, 123 | 4,729 | 42.50 |
| June 30, 1924 | 83 | 83 | 100 | 172 | 554 | 483 | 89 | 93 | 20, 982 | 21, 251 | 8,072 | 45,470 | 334,337 | 292, 223 | 4,755 | 42.20 |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January | 89 | 89 | 71 | 175 | 354 | 443 | 94 | 90 | 22, 359 | 22,732 | 5,721 | 46,346 | 213,558 | 267, 672 | 4,509 | 40.74 |
| February.. | 89 | 89 | 71 | 182 | 327 | 404 | 96 | 92 | 22,368 | 22,717 | 5, 730 | 48, 311 | 197, 517 | 244, 276 | 4,611 | 41.61 |
| March | 89 | 89 | 71 | 235 | 1,063 | $56 \%$ | 97 | 93 | 22, 380 | 22,723 | 5, 753 | 62, 172 | 641, 082 | 341, 835 | 4, 656 | 41.98 |
| April. | 88 | 89 | 71 | 203 | 401 | 528 | 97 | 93 | 22,327 | 22,646 | 5,691 | 53,736 | 241, 830 | 318,988 | 4,668 | 42. 04 |
| May. | 88 | 89 | 69 | 198 | 350 | 528 | 98 | 94 | 22, 180 | 22,631 | 5,581 | E2, 417 | 211, 118 | 319, 036 | 4,706 | 42.34 |
| June | 87 | 88 | 88 | 189 | 1,046 | 581 | 99 | 94 | 22,008 | 22, 350 | 5,473 | 50, 023 | 630, 981 | 351, 081 | 4,729 | 42.50 |
| Juiy. | 87 | 87 | 68 | 163 | 341 | 401 | 98 | 93 | 21, 959 | 22, 271 | 5,436 | 43, 225 | 205, 742 | 242, 222 | 4,696 | 42.16 |
| August. | 87 | 87 | 67 | 160 | 390 | 388 | 100 | 95 | 21, 902 | 22, 201 | 5, 396 | 42, 500 | 235, 505 | 234, 498 | 4,778 | 42.85 |
| September.... | 87 | 87 | 108 | 169 | 880 | 521 | 101 | 96 | 21,834 | 22, 125 | 8,709 | 44, 810 | 530, 778 | 314, 821 | 4,850 | 43.45 |
| October | 86 | 87 | 108 | 195 | 382 | 706 | 101 | 96 | 21, 801 | 22, 082 | 8,677 | 51, 713 | 230, 281 | 426, 548 | 4,835 | 43.27 |
| November. | 86 | 87 | 108 | 176 | 316 | 424 | 103 | 97 | 21,780 | 22,055 | 8,656 | 46, 565 | 190, 844 | 256, 287 | 4,923 | 44.01 |
| December. | 86 | 86 | 107 | 154 | 956 | 663 | 103 | 98 | 21,643 | 21, 916 | 8,612 | 40,946 | 576, 317 | 400, 939 | 4,951 | 44. 22 |
| $1924$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January | 85 | 88 | 106 | 151 | 304 | 431 | 98 | 92 | 21,574 | 21, 844 | 8,541 | 40,019 | 183, 307 | 260, 765 | 4,682 | 41.77 |
| February. | 85 | 85 | 106 | 189 | 343 | 345 | 100 | 95 | 21, 521 | 21,783 | 8,491 | 50, 207 | 206, 607 | 208, 432 | 4,808 | 42.85 |
| March. | 85 | 85 | 103 | 194 | 1,072 | 481 | 100 | 95 | 21, 357 | 21, 624 | 8,327 | 51,459 | 646, 389 | 291, 026 | 4,813 | 42.85 |
| April. .-. | 85 | 85 | 103 | 172 | 355 | 541 | 99 | 94 | 21, 354 | 21,615 | 8,325 | 45,696 | 214, 306 | 32\%, 002 | 4,760 | 42. 33 |
| May. | 84 | 85 | 103 | 171 | 316 | 423 | 100 | 95 | 21, 287 | 21, 545 | \& 259 | 45, 221 | 190, 408 | 256, 085 | 4,815 | 42.78 |
| June.. | 83 | 83 | 100 | 163 | 997 | 476 | 99 | 93 | 20, 882 | 21, 251 | 8, 072 | 43, 276 | 601, 580 | 288, 055 | 4,755 | 42.20 |
| July..- | 83 | 83 | 100 | 166 | 324 | 344 | 99 | 92 | 20,991 | 21, 254 | 8,081 | 43,945 | 195, 704 | 207, 995 | 4,665 | 41.33 |
| August. | 83 | 83 | 100 | 172 | 308 | 326 | 100 | 94 | 20,981 | 21, 245 | 8,071 | 45, 621 | 185, 763 | 196, 892 | 4,774 | 42. 28 |
| September-..... | 83 | 83 | 100 | 188 | 808 | 676 | 100 | 94 | 20,983 | 21, 254 | 8,073 | 49, 759 | 487, 390 | 408, 797 | 4, 806 | 42. 52 |
| October-... | 83 | 83 | 100 | 188 | 423 | 530 | 102 | 95 | 20,978 | 21,242 | 8, 069 | 49,880 | 255, 323 | 320, 307 | 4;880 | 42.12 |
| November. | 83 | 83 | 100 | 151 | 290 | 287 | 104 | 98 | 20,951 | 21,213 | 8, 041 | 40,011 | 174, 738 | 233, 758 | 4,994 | 44. 08 |
| December. | 82 | 82 | 88 | 151 | 946 | 579 | 104 | 97 | 20, 712 | 20,978 | 7,046 | 40, 129 | 570, 782 | 349, 875 | 4,993 | 44.03 |
| 1925 January ...... | 82 | 83 | 89 | 177 | 285 | 484 | 99 | 93 | 20,780 | 21,057 | 7,122 | 46,968 | 171,600 | 292, 457 | 4,752 | 41.86 |
| February |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March <br> April |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May .- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June..-. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July . |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

[^30]
## Table 110.-SAVINGS DEPOSITS

| Year and Month | BALANCE TO CREDIT OF DEPOSITORS-END OF MONTH ${ }^{1}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Federal Reserve Districts |  |  |  |  |  |  |  |  |  |  |  |  | New Yorls State savings banks ${ }^{2}$ | United States postal sav-Ings |
|  | $\underset{\text { Teposits }}{\text { Total }}$ | $\begin{gathered} \text { Boston } \\ \text { (64 } \\ \text { banks) } \end{gathered}$ | $\underset{(30 \text { banks })}{\substack{\text { Yew } \\ \text { York } \\ \hline}}$ | Phila- phi- phia banks) | Cleveland (18 banks) | Richmond (91 banks) | AtIanta banks) | Chicago (209 banks) | st. Louis banks) | Min-neapolis banks) | $\begin{gathered} \text { Kan- } \\ \text { sas } \\ \text { City } \\ \text { (56 } \\ \text { banks) } \end{gathered}$ | $\begin{gathered} \text { Dal- } \\ \text { las } \\ \text { (85 } \\ \text { banks) } \end{gathered}$ | San <br> Francisco (72 banks) |  |  |
|  | Thousands of dollars |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1013 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. |  |  |  |  |  |  |  |  |  |  |  |  |  | 1,989, 013 | 143, 193 |
| 1018 monthly av. <br> 1919 monthly av - |  |  |  |  |  |  |  |  |  |  |  |  |  | 2,016, 866 | 167, i¢3 |
|  |  |  |  |  |  |  |  | \$612, 598 |  |  |  |  |  | 2, 223, 216 | 161,373 |
| 1920 monthly av- | \$5,437, 438 | \$1,036, 420 | \$1, 532, 056 | \$8389, 823 | \$345, 252 | \$225, 478 | \$168, 731 | 751, 870 | \$90, 554 | \$71, 707 | \$80, 957 | \$44, 800 | \$699, 760 | 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. | 6,592, 987 | 1, 185,836 | 1, 850, 108 | 457, 860 | 430, 834 | 289, 760 | 213, 522 | 855, 825 | 128, 949 | 88,954 | 104,649 | 59, 855 | 926, 410 | 3, 090, 659 | 132, 190 |
| 1924 monthly av. | 7,072,070 | 1, 255, 107 | 1, 973, 919 | 491, 430 | 477,603 | 314, 207 | 228, 629 | 906, 714 | 141, 030 | 92, 077 | 108, 657 | 66,612 | 1,016,024 | 3, 258, 920 | 133, 019 |
| September | 6, 059, 101 | 1, 108, 924 | 1,744, 493 |  |  | 274, 199 |  |  |  |  |  |  |  |  |  |
|  |  |  |  | 420, 090 | 383, 995 |  | 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. | $\begin{aligned} & 6,129,394 \\ & 6,307,857 \end{aligned}$ | 1, 116, 546 | $1,746,127$ $1,807,550$ | 419,046436,122 | 393, 214 | 276,936 | 194, 864 | 793, 823 | 120,539 | 81,246 83,793 | 99, 901 | 33,629 | 833, 523 | -.-.-.-.... | 133, 103 |
| December- |  | 6, 307,857 (1, 130, 998 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January. | 6,349, 980 | 1, 150, 793 | 1, 805, 923 |  | 442, 083 | 411,325 | 284, 707 | 202, 833 | 819, 393 | 125, 229 | 86, 220 | 102, 558 | 54, 739 | 864, 077 | --......... | 131, 566 |
| February | 6, 407,790 | 1, 158, 610 | 1, 809, 394 | 446, 707 | 412, 811 | 285, 829 | 204, 038 | 828, 144 | 125,774 | 86,946 | 102, 858 | 56,755 | 880, 924 | 131, 880 |  |
| March .- | $\begin{aligned} & 6,460,765 \\ & 6,487,545 \end{aligned}$ | 1, 165, 719 | 1,825,991 | 449, 252 | 415,526418,287 | $\begin{aligned} & 287,828 \\ & 290,706 \end{aligned}$ | $\begin{aligned} & 208,538 \\ & 211,102 \end{aligned}$ | 834, 630 | 126,838126,920 | 87,98788,246 | \|102, 816 | 57,958 897,682 |  | -...-.-........- | 132, 180 |
| April. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 132, 291 |
| May |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 131,751 <br> 131,671 <br> 1 |
| June | 6, 632, 093 | 1, 188, 854 | 1, 859, 503 | 456, 910 |  |  |  | 430, 919 |  |  | 291, 721 | 218, 835 | 867, 505 |  | 129, 907 | 89, 123 | 106, 623 | 59,976 | 932, 217 | 3,040, 789 | $\begin{array}{\|l\|} 131,671 \\ -131,726 \end{array}$ |
| July . | 6, 625, 604 | 1, 192, 585 | 1, 854, 810 | 461,876461,922 | 430, 014 | 289, 348 | 218, 777 | 858, 068 | 129, 740 | 88, 820 | 105, 136 | 00, 306 | 936, 123 |  |  |  |
| August | 6, 625, 963 | 1, 194, 152 | 1, 854,412 |  | 432, 286 | 288, 652 | 215,358 | 858,657 | 130, 158 | 88, 820 | 103, 892 | 60, 716 | 836, 938 |  | 132, 502 |  |
| September. | 6, 672, 204 | 1, 198, 304 | 1,873, 886 | 461, 474 | 435, 528 | 290, 092 | 217, 318 | 861,491 <br> 872,155 <br> 88 | 130, 128 | 90,326 | 103, 871 | 60, 740 | 948, 946 | ---- | 133,077 |  |
| Octcber | $6,703,325$$6,743,274$$6,878,154$ | $\begin{aligned} & 1,204,326 \\ & 1,207,722 \end{aligned}$ | $\begin{aligned} & 1,871,644 \\ & 1,876,107 \end{aligned}$ | $\begin{aligned} & 461,935 \\ & 463,010 \end{aligned}$ | $\begin{aligned} & 441,103 \\ & 455,596 \\ & 464,948 \end{aligned}$ | 290, 783 290, 543 293, 193 | $\begin{aligned} & 218,209 \\ & 218,340 \\ & 220,771 \end{aligned}$ |  | 131, 741 <br> 131, 802 <br> 134, 823 | $\begin{aligned} & 90,043 \\ & 90,517 \end{aligned}$ | 104, 422 | 61,51763,024 | $\begin{array}{\|l\|} \hline 955,447 \\ 957,986 \end{array}$ | ------..... | $\begin{aligned} & 133,157 \\ & 132,833 \\ & 131,518 \end{aligned}$ |  |
| November. |  |  |  |  |  |  |  | $\begin{aligned} & 872,155 \\ & 882,010 \\ & 897,508 \end{aligned}$ |  |  | 106, 557 |  |  |  |  |  |
| December |  | 1,217, 267 | 1,923, 763 | 480, 131 |  |  |  |  |  | 92, 410 | 109, 265 | 63,870 | 980, 205 | 3, 144, 094 |  |  |
| 1924 January | 6, 878,006 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January ... |  | 1, 227,742 | 1,922, 678 | 483, 826 | 458,720463,107 | 293,099298,464 | 219, 855 | 891, 580 | 135,025 | 92, 303 | 108, 714 | 64, 526 | 979,938 | 3, 168, 327 | 130, 277 |  |
| February | 6, 938, 646 | 1, 235, 079 | 1, 928, 114 | $\begin{aligned} & 485,354 \\ & 485,844 \end{aligned}$ |  |  | $\begin{aligned} & 224,817 \\ & 227,205 \end{aligned}$ | 895, 491 | 135, 929 | 92,07693,542 | 108, 653 | $\begin{aligned} & 65,082 \\ & 65,563 \end{aligned}$ | $\|1,006,480\|$ |  | $\begin{aligned} & 132,152 \\ & 132,770 \end{aligned}$ |  |
| Mareh. | 6,990, 191 | 1, 241, 474 | 1,948, 347 |  | $\begin{aligned} & 463,107 \\ & 465,952 \end{aligned}$ | $302,960$ |  | 903, 725 | 136, 244 |  | 108, 394 |  | $1,010,941$ | 3, 172, 696 |  |  |
| April | 6, 988, 643 | 1, 247, 628 | 1,941,969 | 487, 634 | 465, 639 | 308, 941 | 228, 250 | 900, 802 | 137, 545 | 92,967 | 108, 918 | 65,818 | 1,002,532 | 3, 210, 507 | 132, 565 |  |
| May. | 7,001, 598 | 1,249,697 | 1,945,064 | 487, 460 | 471, 062 | 309, 589 | 229, 719 | 904, 430 | 139, 262 | 89, 735 | 110, 328 | 66,020 | 999, 232 | 3, 208, 840 | 133,072 |  |
| June | 7,089, 775 | 1, 256, 624 | 1,981, 700 | 488, 816 | 467, 618 | 315, 352 | 234, 474 | 916, 257 | 138, 550 | 90, 892 | 111, 942 | 68, 035 | 1,019,515 | 3, 267, 717 | 132,655 |  |
| July. | 7,070, 720 | 1, 256, 927 | 1,974,972 | 489, 816 | 479, 171 | 317, 903 | 228, 026 | 902, 603 | 138, 176 | 90, 656 | 108, 921 | 66,824 | 1,016,725 | 3, 267, 064 | 132, 915 |  |
| August | 7,087, 421 | 1, 261, 004 | 1,977, 476 | 490, 050 | 480, 963 | 322, 551 | 229, 159 | 901, 674 | 138, 576 | 90, 772 | 109, 229 | 66,811 | 1,018,256 | 3, 261,053 | 133, 929 |  |
| September.. | 7, 133,998 | 1, 263, 800 | 2, 002, 659 | 491, 805 | 483, 342 | 323, 350 | 228, 710 | 902, 737 | 138, 247 | 92, 078 | 109,686 | 67, 805 | 1,029,779 | 3, 302, 442 | 133, 948 |  |
| October. | 7,154, 337 | 1, 268, 405 | 2, 001, 536 | 495, 093 | 489, 511 | 325, 899 | 228, 510 | 910,932 | 141,026 | 92, 444 | 100, 979 | 67, 849 | 1,026,093 | 3, 308, 534 | 134, 405 |  |
| November. | 7, 197, 214 | 1,271,490 | 2,006, 184 | 497, 277 | 499, 463 | 324, 495 | 230, 308 | 917,748 | 157, 231 | 92, 787 | 105,620 | 67, 523 | 1,027,088 | 3, 318, 009 | 134, 235 |  |
| Decembe | 7, 154, 337 | 1, 282, 074 | 2, 056, 333 | 513, 283 | 506,689 | 327, 880 | 234, 515 | 932, 593 | 156, 548 | 94, 674 | 106,498 | 67, 490 | 1,055,712 | 3,388, 832 | 133,305 |  |
| $\begin{array}{r} 1925 \\ \text { January }-. . \end{array}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| February. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

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
 average of four quarterly tigures, and 1922 is average of three quarterly figires. Monthly data beginning with 1924 calculated by adding to incomplete monthly reports to the association the depositors' balance of the few nonreporting banks at the previous semiannual period.

Table 111.-BANKING

| $\begin{gathered} \text { Year and } \\ \text { Month } \end{gathered}$ | DEBITS TO INDIVIDUAL ACCOUNTS: |  | CEANK |  | CONDITION OF FEDERAL RESERVE BANKS ${ }^{\text {d }}$ |  |  |  |  |  | CONDITION OF REPORTING: MEMBER BANKS ${ }^{3}$ |  |  | $\begin{aligned} & \text { INTEREST } \\ & \text { RATES: } \end{aligned}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { In New } \\ \text { York } \\ \text { City } \end{gathered}$ | Outside New York City | $\begin{aligned} & \text { In New } \\ & \text { York } \\ & \text { City } \end{aligned}$ | Outside New York City | $\begin{gathered} \text { Bills } \\ \text { dls- } \\ \text { count- } \\ \text { ed } \end{gathered}$ | Notes in cir-culation | Thotal investments | $\begin{aligned} & \text { Total } \\ & \text { re- } \\ & \text { serves } \end{aligned}$ | Total deposits | $\begin{aligned} & \text { Re- } \\ & \text { serve } \\ & \text { ratio } \end{aligned}$ | $\begin{gathered} \text { Total } \\ \text { loand } \\ \text { and dis- } \\ \text { counts } \end{gathered}$ | Total investments | $\underset{\substack{\text { Net } \\ \text { de- } \\ \text { deposits }}}{\substack{\text { den }}}$ | New York call loans | Contnercial doublepaper, 4 to: mas. |
|  | Millions of dollars |  |  |  |  |  |  |  |  | Percent | Nillions of dohlars |  |  | Per ceat |  |
| 1913 mo. av- |  |  | \$7,886 | \$5,749 |  |  |  |  |  |  |  |  |  | $3.29 \quad 5.52$ |  |
| 1914 mo. av. |  |  | 6,918 | 5, 508 |  |  |  |  |  |  |  |  |  | 3.68 | 4. 80 |
| 1915 mo.av. |  |  | 9,184 | 5,879 | \$29 | $\$ 89$ |  | \$384 |  | 94.6 |  |  |  | 1.90 | 3.45 |
| 1916 mo. av. |  |  | 13,298 | 7,713 | 24 | 185 | \$144 | 586 |  | 83.5 |  |  |  | 2.74 | 3.45 |
| 1917 mo.av |  |  | 14,784 | 9,734 | 224 | 606 | 231 | 1,261 | \$1,154 | 75.6 |  |  |  | 3.37 | 4. 73 |
| 1918 mo.av |  |  | 14,878 | 11, 801 | 1,158 | 1,011 | 466 | 1,901 | 1,738 | 57.0 |  |  | \$0, 250 | 5.08 | 5.88 |
| 1919 mo. av... | \$20, 313 | \$17,536 | 19,650 | 13,944 | 1,936 | 2,618 | 592 | 2, 190 | 1,937 | 50.2 |  |  | 10,576 | 7.04 | 5. 43 |
| 1920 mo . av- | 20,057 | 20,067 | 20,261 | 15,801 | 2, 557 | 3,154 | 685 | 2,126 | 1,922 | 43.5 |  |  | 11,302 | 8.88 | 7. 38 |
| 1921 mo . av. | 17,258 | 15,914 | 16, 194 | 12, 212 | 1,755 | 2, 664 | 338 | 2,672 | 1,744 | 61.4 | \$11,927 | \$3,364 | 10,178 | 5.99 | 6. 54 |
| 1922 mo . Hv | 19,988 | 16,625 | 18,158 | 13, 204 | 550 | 2,215 | 618 | 3,148 | 1,851 | 77.5 | 10,953 | 4,230 | 10,855 | 4.42 | 4.43 |
| 1923 mo. av. | 19,866 | 18,677 | 17,833 | 15,847 | 751 | 2,239 | 399 | 3, 192 | 1,941 | 76. 4 | 11,788 | 4,617 | 11, 143 | 4.87 | 4. 99 |
| 1924 mo . av | 21,961 | 18, 996 | 20,822 | 16,247 | 362 | 1,866 | 553 | 3,196 | 2,112 | 80.4 | 12,343 | 4,963 | 12,085 | 3.17 | 3.91 |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January...- | 22,087 | 19, 666 | 19,788 | 16,696 | 597 | 2,204 | 542 | 3,227 | 1,901 | 76.9 | 11, 425 | 4, 349 | 11, 537 | 4.30 | 4.63 |
| February | 19, 019 | 16,906 | 16,784 | 13,707 | 590 | 2, 247 | 571 | 3,202 | 1,952 | 76.2 | 11, 639 | 4, 690 | 11, 525 | 4.91 | 4.69 |
| March.. | 22,541 | 19,644 | 19,768 | 16,361 | 700 | 2,232 | 504 | 3,176 | 1,976 | 75.5 | 11,783 | 4, 714 | 11,082 | 5. 28 | 5.06 |
| April....... | 20,479 | 18,816 | 13,010 | 15,736 | 637 | 2, 223 | 468 | 3, 179 | 1,909 | 77.0 | 11,839 | 4,634 | 11,156 | 4.94 | 5.13 |
| May | 20, 704 | 19,368 | 19,212 | 16,802 | 731 | 2,250 | $44 \stackrel{i}{7}$ | 3,195 | 1,952 | 76.1 | 11,840 | 4,685 | 11, 173 | 4.80 | 5.13 |
| June. | 21,041 | 19,532 | 18,675 | 16, 116 | 775 | 2,227 | 339 | 3,202 | 1, 037 | 76.9 | 11,850 | 4,692 | 11, 104 | 4.88 | 4, 88 |
| July... | 18,321 | 18, 184 | 16,646 | 15,395 | 761 | 2,185 | 273 | 3, 200 | 1, 897 | 78.2 | 11, 716 | 4, 528 | 11,078 | 5.00 | 4.94 |
| August. | 16,189 | 17,308 | 14, 778 | 14, 596 | 816 | 2,225 | 267 | 3,201 | 1,908 | 77.5 | 11, 708 | 4,537 | 10, 880 | 4.95 | 5. 10 |
| September. | 16,799 | 17,260 | 15, 071 | 14, 593 | 862 | 2, 248 | 264 | 3,103 | 1,930 | 76.4 | 11, 877 | 4, 545 | 10,891 | 4.88 | 5. 16 |
| October.. | 10, 152 | 19,747 | 17, 730 | 17,036 | 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 | 13,043 | 15,915 | 794 | 2,246 | 373 | 3,197 | 1,939 | 76.4 | 11, 004 | 4, 464 | 11, 102 | 4.81 | 5.09 |
| December. | 22,081 | 20,367 | 19,495 | 17,302 | 857 | 2,340 | 441 | 3,138 | 1,938 | 73.3 | 11,934 | 4,555 | 11, 1 34 | 4.94 | 4.97 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January ... | 22,114 | 19,384 | 20,689 | 16,862 | 522 | 2, 023 | 393 | 3, 263 | 1,991 | 81.3 | 11,884 | 4,430 | 11,239 | 4. 55 | 4.88 |
| February. | 19,886 | 17, 512 | 18,120 | 14, 113 | 532 | 2,022 | 419 | 3. 230 | 1,986 | 80.6 | 11, 874 | 4,496 | 11, 145 | 4.50 | 4.78 |
| March | 21, 546 | 19,192 | 19,650 | 16, 118 | 482 | 1,983 | 460 | 3,223 | 2,007 | 80.8 | 12,065 | 4,515 | 11, 171 | 4.00 | 4.58 |
| April...........- | 20,654 | 18, 6.56 | 20,326 | 15,962 | 447 | 1,926 | 426 | 3,223 | 2,005 | 82.0 | 12, 121 | 4, 535 | 11, 439 | $4.44 \quad 4.63$ |  |
| May | 21,406 | 18,639 | 20, 722 | 15, 833 | 430 | 1,891 | 421 | 3,214 | 1,997 | 82.7 | 11,951 | 4, 650 | 11, 403 | 3.63 | 4. 23 |
| June. | 21,926 | 18,304 | 19,958 | 15, 264 | 350 | 1,844 | 476 | 3, 271 | 2, 108 | 82.8 | 12, 142 | 4,827 | 11, 837 | 2.25 | 3.91 |
| July.. | 21, 469 | 18,662 | 21, 127 | 16,240 | 294 | 1,762 | 531 | 3,260 | 2, 165 | 83.0 | 12,265 | 4,937 | 12, 233 | 2. 10 | 3.53 |
| August | 20,916 | 17,776 | 20,342 | 15, 247 | 263 | 1,741 | 593 | 3,202 | 2, 150 | 82.3 | 12, 434 | 5,091 | 12,419 | 2.00 | 3. 95 |
| September...- | 20, 734 | 18, 238 | 19, 291 | 15,904 | 260 | 1, 730 | 668 | 3,150 | 2, 196 | 80.4 | 12,677 | 5,331 | 12,630 | 2.13 | 3.13 |
| October | 22,506 | 20,912 | 21, 585 | 18,024 | 223 | 1,767 | 802 | 3.132 | 2, 218 | 78.6 | 12.764 | 5,551 | 12,922 | 2.45 | 3.13 |
| November. | 23, 047 | 18,846 | 22,433 | 16,657 | 222 | 1,845 | 866 | 3,134 | 2,203 | 77.4 | 12,870 | 5,617 | 13,065 | 2.60 | 3.25 |
| 1 December. | 27,327 | 2L, 830 | 25,626 | 18,234 | 314 | 1,862 | 935 | 3,047 | 2,311 | 73.0 | 13,068 | 5, 331 | 13, 254 | 3.38 | 3.56 |
| $\begin{array}{r} 1925 \\ \text { Junury } \end{array}$ | 27, 682 | 22, 277 | 2f, 721 | 18,525 | 274 | 1,684 | 715 | 3, 083 | 2,265 | 75.0 | 13,051 | 5,488 | 13,014 | 3.53 | 3.63 |
| February |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June. July |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

${ }^{1}$ Debits to individual accounts are collected by the Federal Reserpe Board from about 150 of the larger clearing-housa centers. These data represent check transactions more fully than clearings inasmuch as all checks debited to individual accounts are included and not merely those passing through the clearing house The figures giveu are combined from weekly totals, the first and last weeks of the month being prorated. Data for individual cities were presented in the October, 1923, issuo (No. 25), 1. 51 to 55.
represent 117 cities each year, estimates for some of the smaller cities being necessary in earlier yoars to complete the date
represent 17 cities each year, estimates for some of the stmaller cities being necessary in eartier yoars to complete the data.
Con system, are compiled by the Federal Reserve Board. The condition is given as of the last Wednesday of the month, but prior to April, 1921 , figures are of the last Friday of system, are compiled by the Federal Reserve Board. The condition is given as of the last Wednesday of tho month, but prior to April, 1921, figures are of the 1 last Friday of
the month. The reserve ratio represents the percentage which total reserves (mostly gold) form of the combined deposit and Federal reserve note liabilities, Prior to March, 1921, net deposits were used instead of total deposits in calculating reserve ratios. Monthy data from 1920 on conditions of Federal reserve banks may be found March, 1921, net deposits were used instead of total deposits in calculating reserve ratios Monthy data rrom 1920 on conditions
iu the May, 1922 , issue (No. 9), page 123 , except for investments, which are given in the September, 1922, issue (No. 13), p. 47 .
4 Interestrates are averages of weekly ranges in the New York narket as published by the Commercial and Financial Chronicle. During the earier years ruotations on commercial paper are based on prime double-name commercial paper maturing in 60 to 90 days, but lately the quotations have been changed to from 4 to 6 months' paper
which now constitutes the bulk of this business and the rates for which have been practically identical with the shorier maturities. Calloan rates are based upon mixed collateral. Detailed data by months from 1913 are given in the Junc, 1924, issue (No. 31) of the SURyEy or Current Business, page 56.

Table 112.-STOCKS AND BONDS ${ }^{1}$

| Year and Month | STOCK PRICES |  |  | BOND PRICE INDEX |  |  |  |  |  |  |  | BOND YIELDS ${ }^{6}$ | NEW YORK STOCK EXCHANGE SALES |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Com: hined index (iocks) stock | $\begin{gathered} 25 \\ \text { indus- } \\ \text { trials } \end{gathered}$ | $\begin{gathered} 25 \\ \text { rail- } \\ \text { roads } \end{gathered}$ | ComeIndex (40 bonds) ${ }^{4}$ | $\left.\begin{array}{\|c\|} \hline \text { 1t } \\ \text { hatg- } \\ \text { gest } \\ \text { grade } \\ \text { rails } \end{array} \right\rvert\,$ | $\begin{array}{\|c} \text { 10 } \\ \text { see. } \\ \text { ond } \\ \text { grade } \\ \text { rails } \end{array}$ | $\begin{gathered} 10 \\ \text { pubie } \\ \text { utitity } \end{gathered}$ bonds | $\begin{gathered} 10 \\ \text { Indus- } \\ \text { trial } \\ \text { bonds } \end{gathered}$ | $\begin{gathered} \text { Come } \\ \text { inder } \\ \text { ind } \\ \text { bonds } \end{gathered}$ | $\begin{array}{\|c\|} \hline \text { L Lb- } \\ \text { erty } \\ \text { and } \\ \text { Treas- } \\ \text { ury } \end{array}$ | $\begin{aligned} & \text { 18 } \\ & \text { for- } \\ & \text { eign } \end{aligned}$ | $\begin{gathered} \text { Mu* } \\ \text { niei. } \\ \text { pal } \\ \text { bonds } \end{gathered}$ | Stoeks | Mis-ectianeous | $\begin{aligned} & \text { Liberty } \\ & \text { and } \\ & \text { Vietory } \\ & \text { bonds } \end{aligned}$ | Total bonds |
|  | Dollars per share |  |  | Per cent of par velue of 4 per eent bond |  |  |  |  | Fer cent of par value |  |  | Per cent | Thous. of shares | Thousands of dolhars,par value |  |  |
| 1913 monthly av.- |  | \$38. 19 | \$32.97 |  |  |  |  |  |  |  |  | 4.45 | 6. 924 | \$41,499 |  | 181,493 |
| 1914 monthly av.. |  | 58.08 | 77.57 |  |  |  |  |  |  |  |  | 4. 16 | 3,992 | [50,959 |  | 56, 959 |
| 1915 monthly av.- |  | 75.35 | 73. 16 | 76.76 | 89.79 | 75.55 | 73.73 | 70.51 |  |  |  | 4.23 | 11,448 | 79,623 |  | 79,623 |
| 1916 monthly av.- |  | 99.14 | 80.05 | 80.49 | 92.45 | 78.00 | 77.59 | \%5. 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 |  |  |  | 4.31 | 15,378 | 61, 866 | - \$40,492 | 85,690 |
| 1918 monthly ay.- |  | 80.93 | 61.34 | 69.84 | 80.02 | 66.12 | 63. 89 | 69.36 |  |  |  | 4.58 | 11,948 | 47, 544 | 117,059 | 164, 603 |
| 1919 monthly av. |  | 105.73 | 62.00 | 69.07 | 77. 89 | 66.33 | 61.77 | 70.76 |  |  |  | 4. 50 | 29,073 | 71,322 | 236, 814 | 308, 136 |
| 1920 monthly av.. |  | 107.21 | 55.94 | 59.70 | 71.33 | 58.54 | 51.99 | 60.12 |  |  |  | 5.04 | 13, 728 | 88,563 | 235, 406 | 1323, 969 |
| 1921 monthly av.. | \$84. 77 | 79.38 | 53.21 | 60.15 | 74. 39 | 61.43 | 53.92 | 35. 28 | 83, 38 | 93. 00 | 92.42 | 5.02 | 14, 334 | 113, 686 | 173, 130 | 288, 816 |
| 1922 monthly av.. | 67.08 | 98.58 | 62.38 | 74.11 | 85.50 | 71.76 | 67.50 | 874.00 | 94.93 | 99.54 | 101.22 | 4.21 | 21,852 | 206,948 | 136, 142 | 343, 390 |
| 1923 monthly ar... | 82.13 | 107.78 | 60.15 | 71.72 | 82.89 | 67.71 | 66.26 | 72.27 | 93.40 | 98.77 | 100. 22 | 4.27 | 19,671 | 161,324 | 66, 549 | 227, 903 |
| 1924 monthly av.- | 88.74 | 115.08 | 67.18 | 74.32 | 85.11 | 71.96 | 68.93 | 73.21 | 95.68 | 101. 44 | 101. 71 | 4.21 | 23, 483 | 243, 145 | 72, 176 | 315, 323 |
| 1923 | 94.6 |  | 61.71 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January... |  | 110.35 |  | 73.76 | $8 \mathrm{~S}, 46$ | $\begin{aligned} & 69.82 \\ & 69.31 \end{aligned}$ | $\begin{aligned} & 68.34 \\ & 68.40 \end{aligned}$ | 74. 33 | $\begin{aligned} & 94.26 \\ & 94.2 \mathrm{~s} \end{aligned}$ | 99, 2909.05 | $\begin{array}{r} 99.22 \\ 100.53 \end{array}$ | $\begin{aligned} & 4.14 \\ & 4.11 \end{aligned}$ | $\begin{aligned} & 20,208 \\ & 22,604 \end{aligned}$ | 214,180 | 6,23961,207 | 290, 424 |
| February |  | 115.03 | 65. 28 | 73.42 | 84.18 |  |  | 73.80 |  |  |  |  |  |  |  | 248, 357 |
| March | $\begin{aligned} & 99.29 \\ & 96.48 \end{aligned}$ | 110.03 | 65.06 | 71.65 | 81.15 | 67.42 | 67. 41 | 72.25 | 93.11 | 98.55 | 100.78 | 4.13 | 26, 741 | 195, 146 | 66,599 | 261,745 |
| April |  | 113.46 | 63.04 | 71.29 | 81.55 | 67.48 | 66.52 | 71. 44 | 93.81 | 98.88 | 101, 48 | 4.18 | 20, 136 | 176,642 | 60, 351 | 236,993 |
| May. | 94.11 | 108.18 | 60.73 | 71.71 | \$2.:8 | 67.73 | 66.38 | 72.25 | 93.97 | 98.81 | 101.37 | 4. 22 | 23, 106 | 166, 736 | 97,633 | 264, 369 |
| June. | 84.61 | 10 E 94 | 60.95 | 71.80 | 82.73 | 68.09 | 66.16 | 72.35 | 93.18 | 98.62 | 101.27 | 4.24 | 20,317 | 172,656 | 73, 474 | 246, 130 |
| July - | $\begin{aligned} & 82.87 \\ & 86.20 \end{aligned}$ | $\begin{aligned} & 102.52 \\ & 102.95 \end{aligned}$ | 58.07 | 71.40 | 82. 78 | 67.70 | 65.70 | 71.68 | 93.54 | 93.95 | 100. 52 | 4. 29 | 12, 608 | 123,068 | 61, 717 | 184, 815 |
| Alagust. |  |  | 56. 24 | 71.86 | 83. 66 | 67.81 | 66.35 | 72.02 | 93.85 | 98.75 | 100.17 | 4.35 | 13, 126 | 116,604 | 41,776 | 156,380 |
| September | 84.54 | 102.74 | 52.14 | 71. 22 | S2. 76 | 66.80 | 65.05 | 71.71 | 92.90 | 98.40 | 99.62 | 4. 40 | 14, 610 | 108,459 | 48, 048 | 150, 507 |
| October | $\begin{aligned} & 84.33 \\ & 88,28 \\ & 90.15 \end{aligned}$ | 101.78 | 57.06 | 70.56 | 82.46 | 66.29 | 64.75 | ¢1. 25 | 93.01 | 98.20 | 99.45 | 4.39 | 35,809 | 145, 385 | 77,423 | 1223, 008 |
| November |  |  | 58.30 | 70.96 | 83.25 | 66.79 | 64.53 | 72.02 | 92.89 | 98.93 | 99.07 | 4.37 | 22, 573 | 162, 271 | 65, 869 | [228, 140 |
| December. |  | $105.44$$108.58$ | 58.25 | 71.04 | 82.73 | 67.31 | 64, 63 | 71.92 | 93.03 | 98. 82 | 99.15 | 4.37 | 24,067 | 169, 750 | 68, 220 | 237, 970 |
| 1921 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January... | $\begin{aligned} & 93.00 \\ & 83.77 \end{aligned}$ |  | 60. 35 | 72.23 | 83. 59 | 68.43 | 66.12 | 73.09 | 93.99 | 99.50 | 99.60 | 4. 32 | 27, 762 | 253,394 | 91,093 | 345, 087 |
| February |  | 111.83 | 60. 47 | 72.15 | 82.79 | 68.72 | 66.27 | 72.86 | 93.78 | 99.48 | 99.37 | 4.36 | 20,6337 | 178,379 | 53,375 | 231, 754 |
| Mareh. | 8.1281.00 | $\begin{aligned} & 109.82 \\ & 106.71 \end{aligned}$ | 61.09 | 72. 35 | 82.76 | 68.87 | 67.19 | 72.42 | 93.93 | 99.70 | 99.71 | 4.34 | 18,206 | 205, 567 | 72,622 | 278, 189 |
| April. |  |  | 62. 09 | 22. 67 | 83.58 | 69.52 | 67.53 | 72.03 | 94. 23 | 100.36 | 99.89 | 4. 30 | 17, 792 | 185, 466 | 93, 101 | 278, 567 |
| May. | 80.30 | 106.43 | 62. 53 | 73.17 | 84.42 | 70.62 | 67.39 | 72.34 | 94.74 | 100.94 | 100.00 | 4.26 | 13, 422 | 180, 440 | 91,979 | 272, 119 |
| June. | $\begin{aligned} & 84,83 \\ & 88.44 \end{aligned}$ | 108.93 | 65.07 | 74. 59 | 85.84 | 72.49 | 69.08 | 73.01 | 96.35 | 102. 49 | 102.05 | 4. 15 | 16,803 | 287, 519 | 102, 805 | 1390, 374 |
| July ... |  | 113.53 | 68.39 | 75.81 | 87. 22 | 73.58 | 70.93 | 73.48 | 96, 91 | 102.97 | 102. 41 | 4. 14 | 24, 226 | 273, 131 | 68, 014 | 341, 145 |
| August. | 89.85 | 119.18 | 71.06 | 75.93 | 86.09 | 73.52 | 71.57 | 74. 14 | 96.63 | 102. 10 | 103.84 | 4.12 | 22, 127 | 244,041 | 62, 231 | 300, 272 |
| September.. | $\begin{aligned} & 89.90 \\ & 90.25 \end{aligned}$ | 116,73 | 70.28 | 75.40 | 80.47 | 73.69 | 69.94 | 73.42 | 97.00 | 102. 66 | 103.68 | 4. 11 | 18, 1.50 | 212,357 | 52, 065 | 265, 022 |
| October. |  | $\begin{array}{\|l\|} 117.29 \\ 124.11 \\ \hline \end{array}$ | 69.63 | 75.74 | 80.67 | 74.36 | 70. 10 | 73. 75 | 97.13 | 103. 95 | 103.67 | 4. 11 | 18,126 | 247, $0^{12}$ | 4, 164 | 293,136 |
| Novermber. | $97,77$ |  | 76. 00 | 76.06 | 80.43 | 75.03 | 70.45 | 74.06 | 90.88 | 102. 10 | 103. 50 | 4.13 | 41,369 | 336,431 | 53,987 | 389, 418 |
| Decernber | 90.6.5 | 134.29 | 79.15 | 75.77 | 8.85 | 74. 6.5 | 70.56 | 73.04 | 96.55 | 101.98 | 102. 39 | 4. 16 | 42. 876 | 313,04 | 7), $1 \pm 0$ | 392, 492 |
| 1925 | 105.05 | 135. 38 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January |  |  | 79.97 | 76.07 | 85.82 | 75.12 | 70.63 | 74.61 | 96.94 | 102.21 | 103.24 | 4. 16 | 46.733 | 303.82 | 43.64 | 252.463 |
| February. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June. .-. <br> July $\qquad$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July | -.............. | -........... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

${ }^{1}$ Bond price index, based on 4 per cent bonds, and bond sales from Dow, Jones \& Co.. cornbined inderes 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 tho Annalist. Monthly data from 1920 are given for most items in the May, 1922, issue (No. 9), pp. 125 and 129.
${ }^{2}$ 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 trasi companies taken as of the last day of the month.
${ }^{3}$ 'Prices are averages, as taken at the end of each week, of the closing prices for these stocks on New York Stock Exchange. Monthly data from 1913 are given in the December, 1922, issue of the Survey (No. 16), p. 47
${ }^{4}$ These indexes 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 capialized at 4 per cent to give the combined index.
${ }^{6}$ Includes 6 Liberty and Vietory bonds (the two issues of Victory bonds being replaced at their redemption by the Treasury bonds, thus making on!y 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.
 Market, based on period Jan. 1 to Dee. I: subsequent yearly data are averages tor the period Jan. 31 to Dec. 31.
${ }^{7}$ Represents an average of 7 months, June to December, inclusive.
${ }^{\text {Five }}$ substitutions in this series in January, 1922 , account for the yolent change in the index.

Table 113.-BUSINESS PROFITS AND LOSSES
[Refative numbers for base year in bold-faced type; numerical data on opposite page]

| Year and Month | BUSINESS FAILURES ${ }^{1}$ |  |  |  |  |  |  |  |  |  | DIVIDEND AND INTEREST PAYMENTS ${ }^{2}$ |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total commercial |  | Manufaeturing establishments |  | Trade establishments |  | Agents and brokers |  | $\underset{\text { (quarterly) }}{\text { Banks }}$ |  |  | Dividend payments |  |  |  |
|  | Labilitles | Firms | $\begin{gathered} \text { Liabili- } \\ \text { ties } \\ \\ \hline \end{gathered}$ | Firms | $\begin{array}{\|} \text { Liabili- } \\ \text { ties } \end{array}$ | Firms | $\left\lvert\, \begin{aligned} & \text { Liabili- } \\ & \text { ties } \end{aligned}\right.$ | Firms | $\begin{gathered} \text { Labili- } \\ \text { tles } \end{gathered}$ | Firms |  | Total | Indus- <br> trial <br> and <br> misce- <br> laneous <br> com- <br> panies | Steam railroads | Street railways |
|  | Relative to 1913 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1913 monthly average- | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | : 100 | ${ }^{3} 100$ | 100 | 100 | 100 | 100 | 100 |
| 1914 monthly average. | 131 | 114 | 109 | 109 | 144 | 115 | 164 | 124 | 178 | 180 | 101 | 98 | 95 | 99 | 109 |
| 1915 monthly average. | 110 | 138 | 90 | 121 | 130 | 144 | 116 | 156 | 118 | 110 | 105 | 95 | 94 | 95 | 10.5 |
| 1916 monthly average. | 72 | 106 | 59 | 99 | 80 | 107 | 93 | 135 | 33 | 40 | 120 | 111 | 117 | 106 | 123 |
| 1917 monthly average. | 67 | 85 | 64 | 87 | 61 | 85 | 95 | 113 | 59 | 40 | 134 | 129 | 147 | 11,5 | 132 |
| 1918 monthly average. | 60 | 70 | 59 | 65 | 50 | 58 | 92 | 111 | 16 | 20 | 153 | 122 | 140 | 98 | 129 |
| 1919 monthly average- | 41 | 40 | 41 | 44 | 33 | 36 | 70 | 89 | 52 | 40 | 179 | 114 | 125 | 96 | 122 |
| 1920 monthly average. | 108 | 55 | 103 | 62 | 77 | 50 | 228 | 109 | 161 | 100 | 192 | 115 | 130 | 96 | 124 |
| 1921 monthly average. | 229 | 123 | 188 | 106 | 222 | 125 | 406 | 178 | 548 | 340 | 188 | 110 | 117 | 96 | 122 |
| 1922 monthly average | 228 | 148 | 173 | 134 | 236 | 152 | 400 | 165 | 246 | 230 | 191 | 111 | 114 | 95 | 120 |
| 1923 monthly average. | 197 | 117 | 226 | 117 | 183 | 117 | 140 | 166 | 646 | 480 | 202 | 115 | 117 | 97 | 129 |
| 1924 monthly average. | 198 | 129 | 231 | 123 | 177 | 127 | 155 | 157 | 643 | 510 | 214 | 120 | 121 | 101 | 132 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January ................ | 216 | 159 | 223 | 141 | 243 | 169 | 97 | 107 | .-.- |  | 310 | 204 | 153 | 100 | 298 |
| February .--.-.---.--- | 178 | 113 | 160 | 99 | 219 | 120 | 105 | 83 | -------- | .-..-- | 119 | 107 | 100 | 112 | 129 |
| March.................- | 212 | 126 | 242 | 124 | 217 | 127 | 90 | 122 | 153 | 217 | 192 | 113 | 121 | 117 | 71 |
| April_........-----...-- | 225 | 114 | 307 | 110 | 162 | 117 | 142 | 81 | --------- |  | 253 | 129 | 148 | 94 | 173 |
| May...................- | 180 | 115 | 161 | 114 | 198 | 115 | 187 | 111 |  |  | 171 | 76 | 70 | 85 | 102 |
| June.. | 126 | 102 | 113 | 99 | 130 | 104 | 161 | 74 | 465 | 213 | 199 | 86 | 97 | 36 | 47 |
| July | 157 | 92 | 185 | 99 | 112 | 89 | 205 | 98 |  |  | 247 | 145 | 138 | 114 | 178 |
| August.................- | 150 | 99 | 154 | 109 | 137 | 96 | 182 | 85 | - |  | 127 | 111 | 111 | 124 | 87 |
| September-.....-....-- | 126 | 92 | 131 | 92 | 120 | 93 | 128 | 72 | $308$ | 280 | 175 | 83 | 100 | 62 | 82 |
| October-...-...........- | 348 | 125 | 570 | 141 | 182 | 119 | 90 | 120 | ...... |  | 261 | 134 | 158 | 96 | 184 |
| November. | 217 | 128 | 275 | 140 | 180 | 122 | 137 | 144 |  |  | 174 | 93 | 72 | 127 | 119 |
| December... | 226 | 138 | 186 | 140 | 293 | 135 | 148 | 170 | 1,657 | 1,217 | 193 | 97 | 132 | 53 | 71 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January .-...-..........- | 225 | 158 | 279 | 143 | 204 | 165 | 100 | 120 | ---------.......- |  | 284 | 217 | 162 | 104 | 318 |
| February.............- | 158428 | 129 | 159 | 113 | 184 | 135 | 65 | 152 | $1,271$ | 883 | $\begin{aligned} & 125 \\ & 215 \\ & 205 \end{aligned}$ | $\begin{aligned} & 110 \\ & 119 \end{aligned}$ | 129 | 114120 | 1358181 |
| March .-.....-.---....-- |  | 136 | 703 | 137 | 201 | 124 | 194 | 146 |  |  |  |  |  |  |  |
| April.................. | 214 | 128 | 223 | 124 | 195 | 127 | 246 | 169 |  | -........-........- | 260 | 131 | 151 | 97 | 185 |
| May .................... | 160149 | 136 | 171 | 144 | 160155 | 131 | 122 | 174 | 671 | 543 | 214206 | 8093 | 72101 | 9388 | 10879 |
| June......................- |  | 120 | 161 | 124 |  | 113 | 92 | 156 |  |  |  |  |  |  |  |
| July | 161 | $\begin{aligned} & 121 \\ & 114 \end{aligned}$ | $\begin{aligned} & 193 \\ & 289 \end{aligned}$ | $\begin{aligned} & 118 \\ & 117 \end{aligned}$ | $\begin{aligned} & 130 \\ & 171 \end{aligned}$ | 121110 | $\begin{aligned} & 152 \\ & 309 \end{aligned}$ | $\begin{aligned} & 139 \\ & 152 \end{aligned}$ | ----..... |  | 268134 | 152 | 141 | $\begin{aligned} & 118 \\ & 126 \end{aligned}$ | 7998 |
| August.--....----...------ |  |  |  |  |  |  |  |  |  |  |  | 114 |  |  |  |
| September-.------..-- | 150 | 98 | 188 | 102 | 106 | 95 | 164 | $\begin{aligned} & 117 \\ & 183 \\ & 183 \\ & 187 \end{aligned}$ | 273 | 267 | 212 | 87 | 104 | 65 | 92 |
| October-..-------.-.--- |  | 127 | 15199 | 116 | 168 | 128 | 152 |  | ------------ |  | 269181203 | 13796101 | 161 | 98130 | 19212680 |
| November -....----.--- | 158 | 124 |  | 102 | 165 | 128 | 177 |  |  |  |  |  | 74 |  |  |
| December-...---......- | 198 | 153 | 152 | 135 | 283 | 158 | 83 |  | 357 | 350 |  |  | 135 | 58 | 89 |
| January-... | 238 | 173 | 115 | 136 | 257 | 189 | 620 | 148 | ---...\|--.-....- |  | 307 | 227 | 107 | 110 | 343 |
| February <br> March |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May................-......... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June....-----------..- | --......- | ...-..... | ---..-.-. | ---....- | -------- | -..--...- | --....... | --....-. | ----.... | ----...-- | -----.... | -....... | -------- | -........ | ------- |
| July ........-.-.-.....- | ---...... |  |  | -.......- | ---.-.--- | ----.-.- | -...----- | --------- | -.......- | -----... | ------. | -....... | ----...- | ---..... | --...-.- |
| August.........--...... |  |  |  | --- | .....- | ----- |  | -......-- |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

## Table 114.-BUSINESS PROFITS AND LOSSES

[Base year in bold-face type; relative numbers on opposite page]

| Year and Month | BUSINESS FAILURES 1 |  |  |  |  |  |  |  |  |  | DIVIDEND AND INTEREST |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total commercial |  | Manufacturing establishments |  | Trade establishments |  | Agents and brokers |  | $\underset{\text { (quarterly) }}{\text { Banks }}$ |  | Totaldivi-dendsand in-terestpay-ments | Dividend payments |  |  |  |
|  |  |  |  | $\begin{gathered} \text { Indus- } \\ \text { trial } \end{gathered}$ |  |  |  |  |  |  |  |
|  | $\begin{gathered} \text { Liabill- } \\ \text { Ities } \end{gathered}$ | Firms |  |  | $\begin{gathered} \text { Liabil- } \\ \text { Ities } \end{gathered}$ | Firms |  |  | $\begin{gathered} \text { Liabil- } \\ \text { ities } \end{gathered}$ | Firms |  | $\begin{aligned} & \text { Liabil- } \\ & \text { Itties } \end{aligned}$ | Firms | Liabil- | Tirms | Total | laneous com | railroads | rallways |
|  | ou- |  | Thou- |  | Thou- |  | Thou- |  | Thou- |  |  |  |  |  |  |
|  | dollars | ber | dollars | er | dollars | ber | dollars |  | dollars | ber | Thousauds of dollars |  |  |  |  |
| 1913 monthly average.. | \$22,818 | 1,336 | \$10, 366 | 353 | 89,583 | 929 | \$2, 869 | 54 | ${ }^{3} 87,887$ | 330 | 8148, 103 | 869, 838 | \$88, 527 | 824, 733 | \$1,900 |
| 1914 monthly average.. | 29,821 | 1,523 | 11,312 | 385 | 13, 805 | 1,071 | 4,704 | 67 | 14,001 | 54 | 148,948 | 68, 481 | 36,530 | 24,549 | 5,368 |
| 1915 monthly average. | 25,106 | 1,846 | 9,335 | 426 | 12,436 | 1,336 | 3,335 | 84 | 9,306 | 33 | 155, 426 | 66,019 | 36, 374 | 23,613 | 5,149 |
| 1916 monthly average. | 16, 354 | 1,415 | 6,083 | 349 | 7,616 | 994 | 2,655 | 73 | 1,593 | 12 | 177, 919 | 77, 176 | 44, 986 | 26, 095 | 6,020 |
| 1917 monthly average. | 15, 203 | 1,154 | 6,628 | 308 | 5,843 | 786 | 2, 732 | 61 | 4, 614 | 12 | 109, 095 | 89, 856 | 56, 542 | 26,038 | 6, 493 |
| 1918 monthly average. | 13,590 | 832 | 6, 121 | 230 | 4,825 | 541 | 2, 644 | 60 | 1, 284 | 6 | 227, 061 | 85, 184 | 53,788 | 24, 135 | 6,318 |
| 1919 monthly average. | 9, 442 | 538 | 4,301 | 155 | 3, 139 | 334 | 2,002 | 48 | 4, 131 | 12 | 265, 764 | 79, 745 | 48, 264 | 23, 70.5 | 5,977 |
| 1920 monthly average. | 24, 593 | 740 | 10,666 | 220 | 7,380 | 461 | 6,547 | 59 | 12,675 | 30 | 284, 573 | 80, 248 | 50, 140 | 23, 832 | 6,074 |
| 1021 monthly average | 52,361 | 1,638 | 19,488 | 375 | 21, 232 | 1,166 | 11,641 | 96 | 43, 254 | 102 | 278, 484 | 76, 965 | 45, 200 | 23,668 | 5,970 |
| 1922 monthly average | 51, 989 | 1,973 | 17,910 | 473 | 22,615 | 1,410 | 11, 465 | 89 | 19,434 | 69 | 283, 310 | 77, 554 | 43, 723 | 23, 508 | 5,902 |
| 1923 monthly average. | 44, 885 | 1,560 | 23, 379 | 414 | 17, 495 | 1,089 | 4,012 | 57 | 50, 934 | 144 | 298, 768 | 80, 271 | 45, 120 | 24,093 | 6, 313 |
| 1924 monthly average. | 45, 269 | 1,718 | 23,897 | 434 | 16,933 | 1,184 | 4,439 | 85 | 50,732 | 153 | 317, 674 | 83,657 | 46, 649 | 24,993 | 6,467 |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January | 49,210 | 2,126 | 23, 120 | 499 | 23,306 | 1,569 | 2, 784 | 58 |  |  | 459,465 | 142, 715 | 58,815 | 24,675 | 14,625 |
| February | 40,628 | 1,508 | 16,613 | 348 | 21,001 | 1,115 | 3, 014 | 45 |  |  | 175,905 | 74, 805 | 40, 775 | 27,705 | 6, 325 |
| March | 48, 404 | 1,682 | 25, 043 | 437 | 20,780 | 1,179 | 2, 581 | 66 | 12,052 | 65 | 283, 645 | 79, 055 | 46, 700 | 28,950 | 3, 505 |
| April. | 51,394 | 1,520 | 31,829 | 388 | 15,496 | 1,088 | 4,069 | 44 |  |  | 374, 286 | 89,930 | 57, 150 | 23, 200 | 8,490 |
| May.. | 41, 022 | 1,530 | 16,686 | 401 | 18,960 | 1,069 | 5,376 | 60 |  |  | 253,425 | 53,400 | 27,050 | 21, 225 | 5,125 |
| June | 28, 722 | 1,358 | 11, 703 | 348 | 12,413 | 970 | 4,606 | 40 | 36,700 | 64 | 295, 050 | 60,300 | 37, 250 | 21, 100 | 2, 300 |
| July | 35, 721 | 1,231 | 19, 139 | 350 | 10,701 | 828 | 5,881 | 53 |  |  | 366,025 | 101, 575 | 52,975 | 28, 150 | 8,750 |
| August | 34,335 | 1,319 | 15,988 | 385 | 13, 125 | 888 | 5, 222 | 46 |  |  | 187, 550 | 77, 550 | 42,700 | 30,600 | 4,250 |
| September | 28,698 | 1,226 | 13,571 | 324 | 11,462 | 863 | 3, 665 | 39 | 24,294 | 84 | 259, 636 | 57, 936 | 38,601 | 15,325 | 4, 010 |
| October- | 79, 302 | 1,673 | 59,136 | 498 | 17,413 | 1,110 | 2, 753 | 65 |  |  | 387, 215 | 93, 515 | 60,825 | 23, 640 | 9, 050 |
| November | 49, 592 | 1,704 | 28, 456 | 495 | 17, 194 | 1,131 | 3,942 | 78 |  |  | 256,965 | 64,965 | 27,625 | 31,500 | 5,840 |
| December | 51, 615 | 1,841 | 19,275 | 495 | 28, 092 | 1,254 | 4,248 | 92 | 130, 693 | 365 | 286, 050 | 67, 505 | 50,975 | 13,050 | 3,480) |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January-...- | 51, 273 | 2, 108 | 28,875 | 505 | 19,525 | 1,538 | 2, 872 | 65 |  |  | 420, 420 | 151,335 | 62,395 | 25,765 | 15,600 |
| February | 35,942 | 1,730 | 16, 478 | 398 | 17, 598 | 1,250 | 1,865 | 82 |  |  | 185, 565 | 76,640 | 41,895 | 28,115 | 6,630 |
| March | 97,651 | 1,817 | 72, 838 | 484 | 19,240 | 1,154 | b, 573 | 79 | 100, 276 | 265 | 319,041 | 83, 241 | 49,650 | 29,600 | 3,991 |
| April.. | 48, 904 | 1,707 | 23, 137 | 438 | 18,719 | 1,178 | 7,049 | 91 |  |  | 384, 350 | 91, 425 | 58,300 | 24, 050 | 9,075 |
| May.. | 36, 591 | 1,816 | 17,757 | 507 | 15,346 | 1,215 | 3,488 | 94 |  |  | 316,565 | 55, 860 | 27, 625 | 22,965 | 5,275 |
| June | 34, 099 | 1,607 | 16, 646 | 439 | 14, 810 | 1,054 | 2,643 | 84 | 52,953 | 163 | 305, 740 | 64,840 | 38,965 | 22, 015 | 3,860 |
| July | 36,813 | 1,615 | 20,022 | 416 | 12, 421 | 1,124 | 4,370 | 75 |  |  | 396, 880 | 106,440 | 54, 260 | 29, 175 | 3,895 |
| August | 65, 154 | 1,520 | 29, 924 | 414 | 16,361 | 1,024 | 8,869 | 82 |  |  | 198, 370 | 79,870 | 43,900 | 31, 175 | 4,795 |
| September..--- | 34, 296 | 1,306 | 19,468 | 360 | 10,126 | 833 | 4, 702 | 63 | 21, 543 | 80 | 313, 840 | 60,815 | 40,250 | 16, 150 | 4,515 |
| October | 36,099 | 1,696 | 15,619 | 411 | 16, 122 | 1,186 | 4, 357 | 99 |  |  | 397, 760 | 95, 860 | 62, 110 | 24,350 | 9,400 |
| November. | 31, 124 | 1,653 | 10,252 | 361 | 15,782 | 1,193 | 5,090 | 99 |  |  | 268, 805 | 60, 805 | 28, 415 | 32,200 | 6, 190 |
| December .-..... | 45,279 | 2,040 | 15,753 | 475 | 27, 141 | 1,464 | 2,385 | 101 | 28, 154 | 105 | 300, 750 | 70,750 | 52, 025 | 14,350 | 4,375 |
| January $192 . .$. | 54,354 | 2,317 | 11,909 | 480 | 24.655 | 1,757 | 17,790 | 80 |  |  | 455, 080 | 158, 580 | 64, 415 | 27, 170 | 16,825 |
| February |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July.... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

${ }^{1}$ Compiled by Dun's Review; for annual data in greater detail see pp. $57-59$, April, 1924, issue, Survey of Curemer Business (No. 32). Monthly data on total commercial failures from 1913 appeared in December, 1923 , issue (No. 28), p. 53; monthly data on all classes from 1921 appeared in June, 1924, issue (No. 34 ), p. 55.
Data compled by New York Journal of Commerce. Total dividends haciude bank dividends not separately shown or hose months where such payments are re interest payments covering the period 1913 to 1921 appeared in the September. 1922. issue (No. 13), SURVEY OF CURRENT Business, p. 51 (figure for July, 1917 , should be $\$ 333,011$ instead of $\$ 633,011$ ); and for dividends, classified, covering the same period, in tbe October, 1922, issue (No. 144 , p. 46.

- Yearly data are quarterly averages.

$$
27456^{\circ}-25 \dagger-10
$$

## Table 115.-NEW SECURITY ISSUES AND AGRICULTURAL FINANCING



[^31]Table 116.-CORPORATION STOCKHOLDERS ${ }^{1}$
[Base year in bold-faced typel

| Yrar and Month | PENNSYL VANIA RAILROADCO. |  | U. S. STEEL CORR. (common stock) |  |  | AMERICANTELEPHONEAND TELEGPAPCO.Gtockh odders |  | PENNSYLUANLA R, ELTBATCO. |  | C. S. STEEL CORP. (common stock) |  |  | AMERICAN THLEPHONE AND TWLE GRAPBCO. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Stocithoiders |  | Stoelkholders |  | Per-centage of shares held by brokers |  |  | Stockhotders |  | Stockholders |  | Per: centage of shares heid by brokers | Stocknolders |  |
|  | $\begin{aligned} & \text { Do- } \\ & \text { mes- } \\ & \text { tie } \end{aligned}$ | For: elgn | Do- mes- tle | Forelgn |  | Do-mestic | Foreign | Domestic | For cign | $\begin{aligned} & \text { Dow } \\ & \text { neestic } \end{aligned}$ | For. elgn |  | Domestic | Foreign |
|  | Relative to 1913 |  |  |  |  |  |  | Number |  |  |  |  | Number |  |
|  | RELATIVE NUMBERS |  |  |  |  |  |  | NEMERICAL DATA |  |  |  |  |  |  |
| 1013 quarterls average. | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 72, 714 | 11, 358 | 41. 438 | 1,529 | 51.49 | 53,303 | 1,041 |
| 1914 quarterly average. | 108 | 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 | 2101 | 2129 | 89 | 117 | 122 | 81,603 | 11,816 | 242,030 | 21,980 | 45.87 | 62, 279 | 1, 270 |
| 1916 quarterly average. | 117 | 61 | 95 | 61 | 107 | 127 | 114 | 83, 343 | 64884 | 39,365 | 930 | E5. 08 | 67, 004 | 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 | 102,708 | 1,733 | 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 | 113, 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 | 133, 4:50 | 1,743 | 104, 621 | 1,341 | 23. 45 | 183, 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 | 204 | 138, 846 | 2,847 | 94,489 | 1,431 | 22. 76 | 265, 638 | 2,644 |
| 1924 quarterly average. | 200 | 26 | 232 | 102 | 45 | 607 | 296 | 145,644 | 2,926 | 96, 081 | 1, 555 | 23.97 | 322,693 | 3, 186 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 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, 043 | 1, 523 | 80, 909 | 1,320 | 32.09 | 131, 505 | 1,173 |
| September.- | 176 | 13 | 216 | 84 | 60 | 252 | 113 | 123,763 | 1, 472 | 80,665 | 1,287 | 30.69 | 134, 112 | 1,174 |
| December. | 181 | 13 | 228 | 82 | 49 | 259 | 149 | 131,609 | 1,400 | 94,520 | 1,2a6 | 25.17 | 137,901 | 1, 547 |
| 1921 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March | 188 | 13 | 249 | 84 | 47 | 272 | 170 | 137.007 | 1, 386 | 103, 083 | 1,283 | 24.27 | 14\% 716 | 1,774 |
| June. | 192 | 12 | 251 | 87 | 44 | 289 | 188 | 139,702 | 1,373 | 103, 976 | 1,334 | 22. 51 | 153, 649 | 1. 953 |
| September | 190 | 12 | 254 | 89 | 42 | 325 | 206 | 138, 243 | 1, 362 | 105, 353 | 1,368 | 21.49 | 172,750 | 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 | 138,893 | 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, 389 | 1,370 | 24.09 | 201, 303 | 2,283 |
| 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 | 42, 281 | 1,363 | 26.28 | 246,494 | 2,431 |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March....... | 187 | 25 | 224 | 89 | 51 | 480 | 242 | 136,217 | 2,814 | 92, 711 | 1,355 | 20. 94 | 255, 421 | 2,524 |
| June... | 188 | 25 | 221 | 88 | 45 | 490 | 200 | 130, 356 | 2,843 | 91,593 | 1,351 | 23.34 | 200,446 | 2,603 |
| September -- | 195 | 25 | 230 | 97 | 40 | 507 | 261 | 141,433 | 2,852 | 95, 462 | 1,481 | 20.83 | 209, 762 | 2,719 |
| December. | 194 | 26 | 237 | 100 | 40 | 520 | 262 | 141,343 | 2.880 | 93, 189 | 1,236 | 20.62 | 269, 923 | 2,729 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March. | 200 | 27 | 234 | 101 | 43 | 558 | 265 | 145, 325 | 2. 986 | 97, 135 | 1,542 | 22. 39 | 296, 738 | 2. 760 |
| June. | 201 | 26 | 235 | 101 | 40 | 591 | 276 | 145, 866 | 2.901 | 97,577 | 1,549 | 20.45 | 314, 227 | 2,875 |
| Scptember. | 201 | 26 | 229 | 102 | 44 | 636 | 307 | 146, 210 | 2003 | 94,904 | 1,558 | 22.82 | 338, 183 | 3, 199 |
| December. | 200 | 26 | 229 | 103 | 51 | 642 | 337 | 145, 174 | 2,913 | 94, 708 | 1,577 | 26.21 | 3.41, 625 | 3, 508 |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| September |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| December $\qquad$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | - |  |  |  |  |  |  |  |  |  |  |  |  |

[^32]Table 117.-GOLD AND SILVER ${ }^{1}$
[Base year in bold-faced type]

${ }^{1}$ Imports and exports of gold and silver are from the $U$. S. Department of Commerce, Bureau of Foreign and Dornestic Commerce; Domestic receipts of unrefined geld at U.S. mints from U. S. Treasury Department, Burcau 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 Surcey.

Table 118.-FOREIGN PRICE COMPARISONS
[Index numbers for base year in bold-faced type]

${ }^{1}$ 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" (19 commodities) and "exported goods" ( 39 commodities). The Total index number ( 101 commodities) includes also goods produced, weighted by production in 1913 , and goods consumed, weighted by consumption in 1913.
${ }_{2}$ Compiled by the Canadian Department of Labor: quotations on 272 commodities, unweighted.
Compiled by the Federal Rescrve 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.

Compiled by the London Economist: quotations on 44 commodities; nostly raw materials, unweighted.
6 Compiled by Bulletin de la Statistique Générale of the French Ministry of Labor and Social Welfare; quotations on 45 commodities, mostly raw materials, unweighted.
7 Compiled by Prof. Bachi; quotations on 38 commodities until 1920 , thereafter 76 commodities.
Compiled by Svensk Handelstidning as of the middle of each month; 47 quotations.
© Compiled by the Bank of Japan; quotations in Tokyo on 56 commodities, unweighted.
it Compiled by Neue Zuricher Zeitung as of the first of each month; quotations on 71 commodities.
${ }^{11}$ Compiled by the Australian Commonwealth's Bureau of Census and Statistics; quotations on 92 commodities, weighted by consumption.
${ }^{13}$ Compiled by the Irdian Department of Statistics: quotations on 75 commodities.
${ }^{13}$ August, 1923, average not compiled because of earthquake; 1923 yearly average is based on 11 months.

Table 119.-FOREIGN EXCHANGE ${ }^{1}$
[Relative numbers for base year in bold-faced type, numerical data on opposite page]


See footnotes on oprosite page also.
${ }^{1}$ Daily nverages of noon rates for cable transfers renorted to the Treasury daily by the New York Federal Reserve Bank. Average figures for the years 1914 to 1918 . inclusive. where given, are weekly arerages of conimercial quotations from the Amadist. For figures on Germany, which have now been discontinued owing to aimost complete coilapse of the mark, see August, 1923 , issue ( $N 0.24$ ), p. 15s. Monthly figutes on all items batk to 1920 may be found in the May, 1923 , issuo (No. y), p. 135 .
${ }^{2}$ Parity established October, 1920. Prior to that, par value of the rapee was 32.4 cents.

Table 120.-FOREIGN EXCHANGE ${ }^{1}$
[Base year in bold-faced type; relative numbers on opposite page]

| Year and Month | EUROPE |  |  |  |  |  |  | ASTA |  | THE AMERICAS |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | England | France | Italy | Belgum | Netherlands | Sweden | SwitzerIand | Japan | India: | Canada | Argentina | Braxill | Chile |
|  | Rate per pound sterling | Rate per franc | Rate per lire | Rate per franc | Rate per guilder | Rate per krone | Rate per franc | $\underset{\text { yen }}{\text { Rate per }}$ | Rate per rupee | Rate per dollar | Rate per gold peso | Rate per milreis | Rate per paper peso |
| Par ralue........ | 84.87 | 80. 193 | 80. 103 | \$0. 193 | \$0.402 | \$0. 268 | \$0. 193 | \$0. 498 | \$0. 187 | \$1.000 | \$0.965 | \$0.324 | 4 \$0. 195 |
| 1974 average. | 5.14 | . 199 | . 195 |  |  |  | . 194 | . 491 |  |  |  |  |  |
| 1915 average. | 4.78 | . 182 | . 169 |  |  |  | . 187 | . 495 |  |  | . 941 | . 234 |  |
| 1016 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 |  |  | . 990 | . 253 |  |
| 1919 average. | 4.43 | . 137 | . 114 | . 128 | . 391 | . 255 | . 180 | . 512 | . 403 | . 956 | . 990 | . 267 | . 220 |
| 1420 average | 3.66 | . 070 | . 054 | . 074 | . 344 | . 205 | . 169 | . 504 | . 389 | . 893 | . 907 | . 225 | . 185 |
| 1921 average. | 3.85 | . 075 | . 043 | . 074 | . 336 | . 225 | . 174 | . 482 | . 262 | . 898 | . 730 | . 131 | . 121 |
| 1922 average. | 4.43 | . 082 | . 048 | . 077 | . 385 | . 262 | . 191 | . 478 | . 287 | . 985 | . 818 | . 129 | . 122 |
| 1823 average. | 4.57 | . 061 | . 046 | . 052 | . 391 | . 266 | . 181 | . 486 | . 311 | . 080 | . 786 | . 102 | . 122 |
| 1924 average . | 4.42 | . 052 | . 044 | . 046 | . 382 | . 265 | . 182 | . 412 | . 318 | . 087 | . 781 | . 109 | . 105 |
| 1922 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| September... | 4.43 | . 077 | . 043 | . 072 | . 388 | . 265 | . 188 | . 481 | . 287 | 1,000 | . 811 | . 125 | . 137 |
| Octaber- | 4.44 | . 074 | . 042 | . 069 | . 390 | . 268 | . 184 | . 481 | . 288 | 1,001 | . 814 | . 113 | . 136 |
| November. | 4. 48 | . 069 | . 045 | . 08.4 | . 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 | 4.60 | . 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 | . 302 | . 266 | . 182 | . 487 | . 314 | . 980 | . 832 | . 106 | . 123 |
| May | 4. 63 | . 087 | . 048 | . 057 | . 301 | . 266 | . 180 | . 491 | . 311 | . 979 | . 817 | . 104 | . 128 |
| Jupe. | 4.61 | .083 | . 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 | . 089 | . 044 | . 049 | . 393 | . 365 | . 179 | . 486 | . 306 | . 977 | . 749 | . 097 | . 124 |
| Ottober. | 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 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Jamuary | 4. 26 | . 047 | . 043 | . 042 | . 374 | . 262 | . 173 | . 449 | . 303 | . 974 | . 737 | . 109 | . 104 |
| February. | 4.31 | . 044 | . 044 | . 038 | . 374 | . 262 | . 174 | . 454 | . 303 | . 969 | . 765 | . 120 | . 101 |
| March. | 4.29 | . 047 | . 043 | . 039 | . 371 | . 263 | . 173 | . 429 | . 299 | . 970 | . 766 | . 115 | . 098 |
| April. | 4.35 | . 062 | . 044 | . 052 | . 372 | . 264 | . 176 | . 409 | . 304 | . 981 | . 748 | . 112 | . 105 |
| May. | 4.36 | . 058 | . 044 | . 049 | . 374 | . 265 | . 177 | . 402 | . 306 | . 983 | . 746 | . 110 | . 110 |
| Junc. | 4.32 | . 053 | . 043 | . 046 | . 374 | . 265 | . 177 | . 411 | . 305 | . 984 | . 739 | . 108 | . 106 |
| July... | 4.37 | . 051 | . 043 | . 046 | . 379 | . 266 | . 182 | . 414 | . 313 | . 993 | . 741 | . 099 | . 101 |
| August .-.-. | 4.50 | . 055 | . 044 | . 050 | . 388 | . 266 | . 188 | . 413 | . 323 | . 999 | . 767 | . 099 | . 100 |
| September. | 4.46 | . 053 | . 044 | . 049 | . 385 | . 266 | . 189 | . 412 | . 329 | . 999 | . 800 | . 101 | . 104 |
| Octaber- | 4.49 | . 052 | . 044 | . 048 | . 391 | . 266 | . 192 | . 388 | . 337 | 1.000 | . 838 | . 112 | . 111 |
| Novernber. | 4.61 | . 053 | . 043 | . 048 | . 401 | . 268 | . 193 | . 385 | . 344 | 1.000 | . 855 | . 155 | . 113 |
| Decenber | 4.70 | . 054 | . 043 | . 050 | . 404 | . 270 | . 194 | . 384 | . 353 | . 997 | . 883 | . 115 | . 113 |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January... | 4.78 | . 054 | . 042 | . 051 | . 404 | . 270 | . 193 | . 385 | . 377 | . 097 | . 911 | . 117 | . 114 |
| February... |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April........... |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June... |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July ...- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August..... |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |

Table 121.-IMPORTS BY GRAND DIVISIONS ${ }^{1}$
[Refative numbers for base year in bold-faced type; numerical data on opposite page]

| Year and Monti | FROM EUROPE |  |  |  |  | FROM NORTH AMERICA |  | FROM SOUTH AMERICA |  | FROM ASIAAND OCEANIA |  | FROM | $\begin{aligned} & \text { GRAND } \\ & \text { TOTAE } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total | France | Germany | Italy | United <br> King- <br> dom | Total | Canada | Total | $\begin{gathered} \text { Argen- } \\ \text { tina } \end{gathered}$ | 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 | 250 | 191 | 335 | 277 | 358 | 274 | 177 |
| 1923 monthly average.- | 134 | 108 | 88 | 167 | 149 | 257 | 293 | 236 | 451 | 341 | 351 | 367 | 212 |
| 1924 monthly average-- | 127 | 106 | 76 | 136 | 135 | 255 | 281 | 235 | 294 | 310 | 344 | 305 | 201 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| $1922$ <br> September ${ }^{2}$ | 113 | 96 | 70 |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | 95 | 141 | 164 | 237 | 167 | 394 | 244 | 326 | 132 | 200 |
| October.......-----...- | 161 | 151 | 85 | 157 | 201 | 250 | 395 | 233 | 395 | 397 | 570 | 203 | 185 |
| November.............. | $\begin{aligned} & 131 \\ & 135 \end{aligned}$ | $\begin{aligned} & 106 \\ & 102 \end{aligned}$ | $\begin{aligned} & 67 \\ & 70 \end{aligned}$ |  | 149 | 218 | 293312 | 239237 | 401 | 300310 | $418$ | 393 | 185 |
| December-...---.-...... |  |  |  |  | 137 |  |  |  |  |  | 402 | 461 | 197 |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January ................- | 144 | 123 | 90 | 186 | 148 | 220 | 258 | 251 | 548 | 361 | 376 | 896 | 220 |
| February..............- | 125 | 89 | 68 | 144 | 155 | 232 | 239 | 252 | 500 | 331 | 301 | 472546 | 203 |
| March .....---.........- | 168 | 131 | 98 | 239 | 218 | 356 | 276 | 323 | 634 | 369 | 398 |  | 266 |
| April.....................- | 147 | 119 | 89 | 159 | 183 | 318 | 306 | 281 | 706 | 381 | 321 | 419 | 244 |
| May | 142 | 106 | 83 | 125 | 194 | 323 | 301 | 299 | 792 | 407 | 402 | 456 |  |
| June.....................- | 124 | 92 | 79 <br> 86 | 152124 | 141 | 276 | 298 | 221 | 590 | 376 | 292 | 278 | $\begin{aligned} & 249 \\ & 214 \\ & 192 \\ & 184 \end{aligned}$ |
| July .....................- | 115117 | $\begin{aligned} & 85 \\ & 95 \end{aligned}$ |  |  |  |  | 304 | $194$ | 501 | 344 | 365 | 207 |  |
| August.-.----..........-- |  |  | 90 | 122 | $109$ | $214$ | 302 | 178 | 282 | 336 | 387 | 199 |  |
| September-.............- | 118 | 91 | 90 | 126 | 115 | 205 | 280 | 168 | 187 | 270 | 320 | 144144 | 170 |
| October-.-.-............ | 147 | $\begin{aligned} & 137 \\ & 110 \end{aligned}$ | 1028789 | 201232190 | 145122128 | 268226209 | 320 | 224 | $248$ | 288 | $296$ |  | 206195193 |
| November ......--....- |  |  |  |  |  |  | 325303 | 211 | 172200 | $321 \quad 349$ |  | 256384 |  |
| December-..............- | 129 | 114 |  |  |  |  |  |  |  | 313 398 |  |  |  |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January.................- | 122 | 93 | 73 | 130 | 136 | 231 | 270 | 230 | 192 | 314 | 422 | 581 | 198 |
| February ............... | 137119 | 117 | 83 | 121 | 152 | 304 | 278 | 220 | 282 | 349 | 317 | 371 | 222 |
| March........---....--- |  |  | 65 | 119 | 126 | 352 | 371 | 216 | 533 | 253 | 186 | 499 | 215 |
| April_-...---.---.......- | 117 | 110 | 63 | 156 | 127 | 291 | 280 | 209 | 349 | 397 | 300 | 356 | 217 |
| May ......-.-.....-....- | 117 | 97 | 64 | 107 | 115 | 286 | 282 | 235 | 352 | 317 | 330 | 162 | 203 |
| June ........---.......... | 111 | 81 | 69 | 105 | 108 | 246 | 279 | 232 | 334 | 268 | 261 | 244 | 183 |
| July ......-.-.........-- | 114 | 93 | 81 | 110 | 102 | 250 | 271 | 250 | 305 | 263 | 324 | 149 | 186 |
| Aupgust....................-- | 111 | 96 | 77 | 89 | 114 | 216 | 256 | 208 | 201 | 256 | 359 | 144 | 170 |
| September-.......--..-- | 137 | 109 | 88 | 125 | 144 | 228 | 264 | 185 | 256 | 310 | 432 | 155 | 192 |
| October..--.....-......-- | 148 | 122 | 90 | 196 | 161 | 231 | 285 | 255 | 223 | 315 | 355 | 209 | 208 |
| November-...-----...- | 136 | 117 | 77 | 173 | 157 | 220 | 297 | 254 | 215 | 307 | 344 | 210 | 198 |
| Decembor.......-.......- | 154 | 125 | 83 | 197 | 174 | 213 | 308 | 269 | 295 | 372 | 481 | 564 | 223 |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January ................. |  |  |  |  |  |  |  |  |  |  |  |  | 232 |
| February ....---- |  |  |  |  | --1... |  | .-..... |  |  |  |  | -----1.- |  |
| March .............. |  |  |  |  |  |  |  |  | -.... |  |  |  |  |
| April.--.........----...- |  |  |  |  |  |  | --... |  |  |  |  |  | -........ |
| May....-.-............. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June.-....-............... |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July.......-.............. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August....-....-...... |  |  |  |  |  |  |  |  |  |  |  |  |  |

See footnotes on opposite page.

# Table 122.-IMPORTS BY GRAND DIVISIONS ${ }^{1}$ 

[Base year In bold-faced type; relative numbers on opposite page]

| Year and Month | FROM EUROPE |  |  |  |  | $\underset{\text { AMEIRICA }}{\text { FROM }}$ |  | $\begin{aligned} & \text { FROM SOUTH } \\ & \text { AMERICA } \end{aligned}$ |  | GNROM ASIA |  | $\begin{aligned} & \text { FROM } \\ & \text { AFRICA } \end{aligned}$ | $\begin{aligned} & \text { GHAND } \\ & \text { TOTAL } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total | France | Ger. many | Italy | United <br> Kingdom | Total | Canada | Total | $\begin{aligned} & \text { Argen- } \\ & \text { tina } \end{aligned}$ | Total | Japan | Total |  |
|  | Thousands of doilars |  |  |  |  |  |  |  |  |  |  |  |  |
| 1913 monthly average.- | 872, 055 | 811, 578 | \$15, 351 | 14,610 | *22, 683 | 632, 485 | \$11,844 | 816, 522 | \$2, 131 | 826, 344 | 88,245 | 81, 978 | \$149, 383 |
| 1914 monthly average.. | 65, 293 | 8,685 | 12, 449 | 4,601 | 23,949 | 36,783 | 18, 669 | 19,127 | 4,600 | 26, 265 | 8,808 | 1,638 | 149, 106 |
| 1915 monthly avcrage - | 45,529 | 6,493 | 3,746 | 4, 297 | 21, 525 | 42,45j | 14,800 | 2f, 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 | 19,781 | 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 monthiy 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 | 6, 481 | 41,225 | 57, 294 | 16,597 | 99,696 | 34, 154 | 9,349 | 325, 364 |
| 1020 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 monthiy 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 | 259, 390 |
| 1923 monthly average. - | 96, 421 | 12,468 | 13,433 | 7,689 | 33,673 | 83,460 | 34,667 | 38,952 | 9,606 | 89,918 | 28,912 | 7,255 | 316,006 |
| 1924 monthly average.- | 91, 363 | 12,303 | 11,605 | 6, 250 | 30, 540 | 82, 923 | 33, 257 | 38,873 | 6,275 | 81, 692 | 28,338 | 6,029 | 300, 880 |
| $1922$ | $\begin{array}{r} 81,677 \\ 116,530 \\ 94,517 \\ 97,118 \end{array}$ | 11, 146 | 10, 683 | 4,395 | 31,846 | 53, 194 | 28,081 | 27,605 | 8,405 | 64, 402 | 26,870 | 2,615 | $\begin{aligned} & 298,493 \\ & 276,104 \end{aligned}$ |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| October.. |  | 17,495 | 13, 035 | 7, 258 | 45,541 | 81, 051 | 46,809 | 38,861 | 8,408 | 104, 640 | 46,970 | 4,024 |  |
| November. |  | 12, 227 | 10,250 | 6,767 | 33, 665 | 70,94366,810 | 36,983 | 39,456 | 8, 555 | 79, 122 | 34, 454 | 7,766 | 291, 805 |
| December. |  | 11,800 | 10,818 | 8,971 | 31, 033 |  |  | 39, 187 | 9,595 | 81,558 | 33, 156 | 9,117 | 293,789 |
| 1983 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January ...............-- | 103, 575 | 14, 275 | 13,789 | 8,597 | 33, 579 | 71,445 | 30, 597 | 41,455 | 11,676 | 95, 050 | 31,041 | 17,729 | 329, 254 |
| February. | 80,748 | 10, 277 | 10,476 | 6,659 | 35, 200 | 75,391 | 28, 291 | 41, 6.54 | 10,782 | 87, 279 | 24, 850 | 9,340 | 303, 407 |
| March. | 120, 740 | 15, 131 | 14, 997 | 11,008 | 49, 390 | 115, 741 | 32, 705 | 53, 436 | 13,511 | 97, 210 | 32,788 | 10,801 | 397, 928 |
| April.... | 105, 877 | 13,730 | 13,642 | 7,309 | 41, 495 | 103, 346 | 36, 249 | 46, 422 | 15,052 | 100,313 | 26,489 | 8,294 | 364, 253 |
| May | 102, 217 | 12,300 | 12, 762 | 5,769 | 44, 039 | 104, 820 | 35, 638 | 49,401 | 16, 875 | 107, 092 | 33, 113 | 9, 015 | 372, 545 |
| June. | 89,665 | 10, 683 | 12,092 | 6,999 | 31,914 | 89, 609 | 35, 331 | 36, 443 | 12, 579 | 99, 012 | 24,111 | 5,505 | 320, 234 |
| July | 83, 171 | 9,818 | 13, 166 | 5,729 | 28,152 | 77,486 | 36, 038 | 32, 105 | 10,670 | 90, 582 | 30, 179 | 4, 089 | 287, 434 |
| August. | 84, 505 | 11,030 | 13,777 | 5, 646 | 24, 721 | 69,396 | 35, 994 | 29, 157 | 6,017 | 88, 438 | 31,948 | 3,944 | 275, 438 |
| September-. | 85, 374 | 10,542 | 13,742 | 5,822 | 26, 132 | 66, 575 | 33, 116 | 27, 830 | 3,993 | 71,013 | 26,365 | 2, 854 | 253, 645 |
| October.. | 105, 673 | 15,917 | 15,727 | 9,248 | 32, 823 | 86,904 | 37,850 | 36,980 | 5,289 | 75,890 | 24, 430 | 2, 843 | 308, 291 |
| November. | 93,338 | 12,756 | 13,350 | 10, 704 | 27,634 | 73,427 | 38,452 | 34,923 | 3, 670 | 84, 580 | 28,783 | 5,065 | 291,333 |
| December.. | 93,210 | 13, 184 | 13, 673 | 8,778 | 28, 995 | 67, 846 | 35, 936 | 37, 150 | 4, 256 | 82,506 | 32, 844 | 7,593 | 288,305 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January... | 88,018 | 10, 818 | 11, 245 | 5,992 | 30,835 | 75, 197 | 31,948 | 37,967 | 4, 098 | 82, 680 | 34, 812 | 11,686 | 295, 506 |
| February | 98,879 | 13,587 | 12, 716 | 5,600 | 34, $53 \overline{5}$ | 98, 884 | 33, 018 | 36,425 | 6, 018 | 91, 980 | 26, 128 | 7,332 | 332, 323 |
| March. | 85, 799 | 13, 254 | 9,952 | 5,502 | 28,460 | 114, 344 | 35,749 | 43, 974 | 11,359 | 66,619 | 16,134 | 9, 880 | 320, 482 |
| April.... | 83,970 | 12,731 | 9,604 | 7, 199 | 28,893 | 94, 395 | 33, 178 | 34,528 | 7,444 | 104, 501 | 24,728 | 7,033 | 324, 291 |
| May. | 84, 270 | 11,283 | 9,831 | 4, 924 | 26, 128 | 93, 054 | 33, 343 | 38, 883 | 7,511 | 83,537 | 27, 184 | 3,203 | 302,988 |
| June. | 80, 189 | 9,393 | 10,611 | 4,832 | 24, 480 | 80,019 | 33, 031 | 38, 368 | 7, 108 | 70,605 | 21, 529 | 4,834 | 274, 001 |
| July-.. | 82,040 | 10,720 | 12, 502 | b, 049 | 23, 050 | 81, 137 | 32, 115 | 41,388 | 6, 494 | 69, 325 | 26,755 | 2,947 | 278, 594 |
| August. | 79, 823 | 11,060 | 11,886 | 4,108 | 25,877 | 70,051 | 30, 279 | 34,433 | 4, 277 | 67,374 | 29,613 | 2, 848 | 254, 542 |
| September. | 98,939 | 12,680 | 13, 157 | 5,745 | 32,700 | 73,935 | 31,297 | 30,633 | 5,455 | 81, 554 | 35, 588 | 3, 064 | 287, 144 |
| October .-.............. | 106, 559 | 14, 119 | 13, 753 | 9,020 | 36, 525 | 75, 109 | 33, 774 | 42, 103 | 4,745 | 82, 899 | 29, 308 | 4,128 | 310, 752 |
| November | 97,949 | 13,596 | 11, 894 | 7,986 | 35, 699 | 71,362 | 35, 144 | 41, 925 | 4, 582 | 80,959 | 28,347 | 4,156 | 296, 148 |
| December | 110,721 | 14, 436 | i2, 793 | 8,084 | 39,349 | 69, 135 | 3,6489 | 44, 524 | 6, 294 | 98, 017 | 39, 626 | 11, 165 | 333, 174 |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January .-.--.........- |  |  |  |  |  |  |  |  |  |  |  |  | 346,000 |
| February .-.... |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March ...... |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April .- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May --- |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August . |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |

${ }^{1}$ 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, 1021 , 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 tho United States." (Tariff act of 1913.) Beginning with June, ig21, the inport values are either the actual foreign market value, as definerl above, or "the export value, including any export tax imposed by the country of exportation," whichever is higher. (Emergency tarifi act of May 27 , 1921 .) ${ }^{2}$ Figures for September, 1922, include only the first 21 days of Septermber, during which the old tarifilaw was in force; the remaining 9 days of September are included in
the October figures.

Table 123.-IMPORTS BY CLASSES OF COMMODITIES ${ }^{1}$
[Base year in bold-taced trpe]

| Year mid month | Total |  | Foodstufls in crade condition and ania mals | Food- stuifs partly or manly manu- fared tured |  | Manu- fac- tares rady for- con- sump- tion | Mis-cellameaus | Total | Crude materials for use in manufacturing | Foodstufis in crude condition and foom animals | Foodstufis partiy or whenly manufactured | Manufor further use in mannuing | Manufactures ready for consumption | Mis-cellaneous |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Relatire to 1913 |  |  |  |  |  |  | Thousauds of dollars |  |  |  |  |  |  |
|  | RELATIVE NUMBEIS |  |  |  |  |  |  | NUMERICAL DATA |  |  |  |  |  |  |
| 1913 mo. average | 100 | 100 | 100 | 100 | 100 | 100 | 100 | \$143, 383 | $850,46 \%$ | \$18,413 | \$16,518 | 288, 355 | 834, 401 | \$1, 834 |
| 1914 mo. arerage.. | 100 | 98 | 100 | 129 | 81 | 19 | 118 | 149, 106 | 49, 790 | 19,561 | 21, 378 | 23,005 | 33, 036 | 1,450 |
| 1015 mo. average.- | (1) | 115 | 110 | 138 | 77 | 7 | 92 | 148, 216 | 57, 991 | 20,242 | 22, 770 | 21,748 | 24, 335 | 1, 130 |
| 1918 mo. average. | 133 | 167 | 118 | 171 | 123 | 84 | 134 | 199,303 | 84, 132 | 21, 678 | 28,226 | 34, 822 | 28,703 | 1,648 |
| 1917 1mo. arcrege. | 165 | 209 | 175 | 171 | 100 | 94 | 120 | 246, 039 | 105, 682 | 32, 144 | 29, 287 | 45,124 | 32,327 | 1,476 |
| 1018 mo arerage. | 169 | 202 | 100 | 200 | 191 | 03 | 01 | 252, 601 | 101,760 | 28,795 | 33, 114 | 54,080 | 33,742 | 1,117 |
| nemo. average.- | 213 | 277 | 24 | 280 | 179 | 119 | 178 | 225, 364 | 183, 521 | 45,441 | 4 6, 308 | 50, 860 | 41,028 | 2,210 |
| 3920 mo. average.- | 205 | 290 | 261 | 623 | 236 | 212 | 213 | 499, 873 | 146,073 | 48, 136 | 103, 179 | 66,835 | 73,094 | 2,633 |
| 1921 mo. average | 139 | 141 | 138 | 180 | 101 | 130 | 136 | 209,090 | 71,090 | 25, 331 | 30, 737 | 28, 669 | 51,577 | 1,681 |
| 1022 mo. average- | 174 | 191 | 110 | 195 | 101 | 162 | 129 | 259,396 | 96, 381 | 27, 660 | 32,290 | 45,793 | 55,642 | 1,590 |
| 1023 mo. average... | 212 | 229 | 104 | 267 | 212 | 187 | 141 | 315, 000 | 115, 237 | 30, 234 | 44, 134 | 59, 376 | 61, 212 | 1,734 |
| 1924 1no. average | 201 | 204 | 192 | 963 | 192 | 152 | 150 | $3(9), 880$ | 103,097 | 35, 410 | 43, 501 | 54,430 | 62.500 | 1, 847 |
| 1922 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| September ${ }^{2}$. | 200 | 172 | 102 | 145 | 147 | 157 | 334 | 298, 493 | 86, 818 | 18,729 | 24,023 | 41,760 | 54, 030 | 4,121 |
| October-...... | 185 | 273 | 218 | 183 | 232 | 209 | 18.5 | 278, 104 | 337, 652 | 37, 464 | 30,289 | 65, 674 | 71,746 | 2, 270 |
| November. | 195 | 920 | 177 | 192 | 200 | 169 | 95 | 291,805 | 111,146 | 32,650 | 31,770 | 66, 759 | 58,309 | 1,171 |
| December. | 197 | 946 | 170 | 159 | 205 | 1:3 | 142 | 203,789 | 125,987 | 31, 221 | 20, 190 | 58, 007 | 52,673 | 1,755 |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Tanimary-... | 220 | 276 | 105 | 189 | 228 | 180 | 137 | 399, 284 | 139,094 | 28, 613 | 31, 269 | 64, 050 | 63, 935 | 1,693 |
| Febrtary. | 203 | 253 | 155 | 234 | 195 | 152 | 83 | 303,407 | 12t, 467 | 28, 597 | 38,641 | 55,413 | 52, 267 | 1,027 |
| Nurch.. | 296 | 257 | 208 | 430 | 2:8 | 243 | 87 | 307, 928 | 144,657 | 38, 208 | 71, 024 | 73,047 | 69, 830 | 1,0:2 |
| April. | 244 | 283 | 178 | 363 | 289 | 181 | 87 | 361,253 | 142, 710 | 32, 866 | 60, 252 | C4, 952 | 62, 400 | 1,073 |
| May | 219 | 237 | 177 | 363 | 208 | 190 | 40 | 372, 645 | 14, 924 | 28,839 | 59,893 | 73,074 | 65, 320 | 495 |
| June.............. | 214 | 234 | 134 | 323 | 220 | 170 | 34 | 320, 234 | 117,999 | 24, 657 | 53, 328 | 62, 422 | 61, 462 | 416 |
| July ... | 192 | 212 | 129 | 228 | 108 | 182 | 29 | 287, 434 | 107,047 | 23, 783 | 37, 580 | 56, 169 | 62,492 | 353 |
| Alugust. | 1.84 | 157 | 124 | 200 | 205 | 108 | 135 | 275, 138 | 94, 689 | 21,058 | 33, 010 | 58, 130 | 66, 983 | 1,663 |
| September-.......- | 170 | 138 | 144 | 802 | 174 | 183 | 337 | 253,045 | 77,410 | 26, 479 | 33, 321 | 49, 277 | 62,997 | 4,161 |
| October | 596 | 183 | $18:$ | 291 | 202 | 214 | 222 | 308, 291 | 92, 273 | 34,055 | 48,009 | 57,386 | 73, 773 | 2,735 |
| Noveraber........- | 195 | 194 | 218 | 215 | 179 | 186 | $2: 2$ | 291,333 | 97,814 | 40, 134 | 25, 590 | 50, 825 | 64, 110 | 2,860 |
| Jeember-...-... | 193 | c0t | 192 | 103 | 191 | 159 | 204 | 288, 30\% | 103,037 | 35,434 | 27, 413 | 54, 207 | 64,961 | 3,253 |
| $192 \pm$ | 198 | 299 | 177 | 234 | 205 | 169 | 214 | 295, 503 | 105, 634 | 32, 031 | 3S, 588 | 58,032 | 58,029 | 2,637 |
| February | 222 | 232 | 163 | 336 | 235 | 168 | 1:4 | 332, 323 | 117, 322 | 30, 540 | 68, 763 | 66,650 | 57,881 | 2,344 |
| March............. | 215 | c02 | 187 | 407 | 198 | 172 | 122 | 320,482 | 102, 157 | 34,465 | 67, 294 | 56, 175 | 50, 014 | 1,511 |
| April -.-........... | 217 | 219 | 192 | 355 | 183 | 186 | 0 | 324,370 | 110, 558 | 35,316 | [8, 052 | 54, 009 | 64, 103 | 1,189 |
| May.-............ | 203 | 200 | 204 | 303 | 172 | 159 | 35 | 302,988 | 109, 120 | 37, 484 | 50, 281 | 48, $6=0$ | 61, 679 | 432 |
| June. | 183 | 376 | 186 | 203 | 171 | 176 | 31 | 274, 001 | 88,625 | 34, 234 | 41, 734 | 48,420 | 60,587 | 415 |
| July | 186 | $17 \%$ | 213 | 245 | 160 | 181 | (0) | 278,594 | 89, 171 | 39, 145 | 40,389 | 45, 270 | 62,108 | 730 |
| August........... | 170 | 106 | 171 | 184 | 156 | 195 | 144 | 254, 542 | 83, 630 | 31,480 | 30,400 | 47, 211 | 60, 128 | 1,781 |
| September.......- | 192 | 191 | $1 \pi 8$ | 233 | 187 | 193 | 3/8 | 287, 144 | 96,325 | 29, 16.3 | 38,514 | 53,043 | 66, 414 | 4,667 |
| Octoter | 208 | 198 | 231 | 234 | 200 | 205 | 188 | 310,752 | 100, 113 | 42,443 | 38,685 | 56, 654 | 70,574 | 2,319 |
| Novenber.. | 198 | 224 | 207 | 176 | 187 | 179 | 158 | 296,358 | 112, 843 | 38,074 | 29,091 | 52,931 | 61,463 | 1,048 |
| Docember. | 221 | 261 | 228 | 160 | 215 | 200 | 177 | 333,562 | 131, 701 | 40,098 | 27, 856 | 60, 923 | 70,759 | 2,185 |
| 1925 |  | , |  |  |  |  |  |  |  |  |  |  |  |  |
| Jowary -- | 282 |  |  |  |  |  |  | 346, 000 |  |  |  |  |  |  |
| February... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April.-...-- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May-. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June..... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Angust |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

[^33]Table 124.-DOMESTIC EXPORTS BY CLASSES OF COMMODITIES ${ }^{1}$

| Year and Month | Total | Crude maz- terial for use innu- fanu- turing | Food. stuffs in. crude condil- tion and food animals | Food. staffs partly wholly manty-factured |  | $\begin{array}{\|c} \text { Manum } \\ \text { fac- } \\ \text { tures } \\ \text { foad } \\ \text { for- } \\ \text { sump- } \\ \text { tion } \end{array}$ | Mis-cellaneous | Total | Crude materials for use in mant facturing | Foodstuffs In erude condition and food animals | Foodstufts partly or wholly manufactured | Manufactures for further use in manu-facturIng | Manufactures ready for consumption | $\begin{aligned} & \text { Mils- } \\ & \text { eella } \\ & \text { neous } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Relative to 1913 |  |  |  |  |  |  | Thousands of dollars |  |  |  |  |  |  |
|  | RELATIVE NUMBERS |  |  |  |  |  |  | NCMIERICAL Data |  |  |  |  |  |  |
| 1913 mo. average. | 100 | 100 | 100 | 100 | 100 | 100 | 100 | \$204, 024 | 864, 017 | \$14, 121 | \$27, 023 | \$33, 068 | 865, 120 | 8676 |
| 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 | 70, 022 | 218,780 | 7,877 |
| 1017 mo. average- | 252 | 102 | 300 | 249 | 332 | 346 | 641 | 513, 934 | 6ã, Côl | 42,406 | 67, 228 | 109, 835 | 225,066 | 4,337 |
| 1918 mo. avcrage.. | 247 | 124 | 323 | 434 | 265 | 265 | 233 | 503, 990 | 70,432 | 45, 620 | 117,152 | 87, 773 | 172, 437 | 1,577 |
| 1819 mo. average. - | 317 | 210 | 400 | 605 | 232 | 328 | 160 | 645, 18 | 134, 178 | 56, 530 | 163, 551 | 76,854 | 213,625 | J,079 |
| 1920 mo average | 930 | 244 | 542 | 314 | 242 | 410 | 145 | 673, 402 | 135,902 | -76,498 | 93, 080 | 79, 209 | 267, 032 | 980 |
| 1921 mo. averase. | 179 | 128 | 409 | 207 | 101 | 208 | 97 | 364,911 | 81,997 | 57,687 | 55, 005 | 33, 270 | 135, 497 | 684 |
| 1022 mo. averago. | 1.54 | 128 | 271 | 131 | 110 | 165 | 89 | 313,776 | 81,800 | 38, 212 | 48,965 | 36,484 | 107,720 | 592 |
| 1923 mo. average - | 167 | 1.56 | 152 | 130 | 142 | 180 | 79 | 340, 893 | 100, 170 | 21, 4.57 | 48, 608 | 46,977 | 123, 147 | 535 |
| 1924 mo. averago | 184 | 173 | 231 | 177 | 154 | 203 | 81 | 374, 813 | 110, 524 | 32, 678 | 47,887 | 50, 880 | 132, 349 | 540 |
| $1922$ | 151 | 101 | 391 | 160 | 106 | 165 | 53 | 307,563 |  | 55,149 | 43,229 | 34,964 | 107, 253 | 357 |
| October-. | 179 | 209 | 289 | $17 \%$ | 100 | 169 | 94 | 366, 186 | 133,700 | 40,798 | 47, 021 | 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 | J, 005 |
| December. | 166 | 177 | 184 | 183 | 108 | 175 | 119 | 339, 251 | 113,343 | 26, 021 | 49,362 | 35,867 | 113, 855 | 803 |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Janiary... | 132 | 179 | 172 | 188 | 131 | 168 | 132 | 330, 777 | 102, 073 | 24, 218 | 50, 742 | 43, 235 | 109, 618 | 891 |
| February......... | 148 | 121 | 192 | 184 | 119 | 165 | 102 | 302, 010 | 77, 207 | 27, 167 | 49,807 | 39,382 | 107, 760 | 687 |
| March | 163 | 125 | 137 | 204 | 139 | 203 | 117 | 333, 400 | 79, 914 | 19,364 | 55, 025 | 45,978 | 132,420 | 789 |
| April... | 156 | 111 | 126 | 188 | 101 | 197 | 70 | 318, 553 | 71, 130 | 17, 730 | 50, 801 | 49,917 | 128,493 | 476 |
| May..... | 152 | 83 | 184 | 182 | 151 | 201 | 45 | 309, 300 | 53,300 | 25,997 | 49,132 | 50,006 ${ }^{\prime}$ | 130,653 | 302 |
| June. | 103 | 107 | 151 | 154 | 149 | 202 | 43 | 312, 178 | 68, 278 | 21, 336 | 41, 529 | 49, 206 | 131, 543 | 287 |
| July................ | 145 | 95 | 133 | 139 | 149 | 198 | 28 | 295, 725 | 60, 531 | 19,510 | 37,517 | 49,337 | 128, 640 | 190 |
| August... | 149 | 102 | 169 | 158 | 139 | 195 | 28 | 304, 758 | 65, 448 | 23,897 | 42, 635 | 45,813 | 126, 779 | 186 |
| September-.....-. | 183 | 205 | 192 | 172 | 136 | 191 | 78 | 374, 191 | 131,500 | 27, 171 | 46, 493 | 45, 039 | 124, 233 | 513 |
| October-. | 192 | 234 | 154 | 187 | 139 | 190 | 85 | 392, 207 | 149,803 | 21, 747 | 50, 664 | 45, 880 | 123,440 | 573 |
| Novamber... | 194 | 250 | 102 | 194 | 148 | 132 | 139 | 395, 667 | 160, 340 | 14, 461 | 52,295 | 48, 955 | 118, 688 | 942 |
| December. | 208 | 285 | 105 | 210 | 154 | 177 | 87 | 421, 011 | 182, 315 | 14,874 | 56, 653 | 50,871 | 115,511 | 587 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January ........... | 191 | 207 | 98 | 230 | 105 | 196 | 95 | 389, 054 | 132, 749 | 13,792 | 50,319 | 54,627 | 127,928 | 639 |
| February | 176 | 178 | 99 | 193 | 152 | 196 | 103 | 358, 576 | 113,862 | 13,927 | 52, 287 | 50,374 | 127, 433 | 693 |
| March.... | 162 | 133 | 106 | 184 | 151 | 201 | 93 | 331,511 | 85, 436 | 14,968 | 49,825 | 50, 059 | 130, 597 | 626 |
| Aprid.....---...-- | 165 | 120 | 94 | 158 | 154 | 227 | 67 | 335, 645 | 80,620 | 13,336 | 42,681 | 50,980 | 147,574 | 454 |
| May.......-....-- | 160 | 120 | 75 | 139 | 101 | 223 | 37 | 325, 758 | 76,855 | 10,638 | 37,480 | 53, 078 | 147, 456 | 251 |
| June-. | 146 | 97 | 106 | 126 | 153 | 210 | 48 | 298,682 | 62,387 | 15, 021 | 34, 025 | 50,462 | 136,450 | 327 |
| Juls ................ | 133 | 87 | 90 | 138 | 140 | 181 | 47 | 270, 687 | 55, 972 | 12, 673 | 37, 367 | 46,340 | 118, 126 | 319 |
| August.....-......- | 159 | 98 | 224 | 165 | 143 | 212 | 71 | 325, 065 | 62,913 | 31,590 | 44,534 | 47, 176 | 138, 369 | 477 |
| September.-....-- | 205 | 200 | 462 | 184 | 150 | 194 | 65 | 419, 232 | 127,998 | 65, 281 | 49,617 | 49,565 | 128, 333 | 438 |
| October--........- | 254 | 254 | 710 | 223 | 161 | 217 | 113 | 518,357 | 162,442 | 100, 285 | 60,330 | 53, 354 | 141, 179 | 707 |
| November. | 238 | 307 | 415 | 203 | 154 | 192 | 131 | 486, 483 | 196, 385 | 58, 599 | 54, 800 | 50,872 | 124,939 | 888 |
| December........- | 215 | 263 | 280 | 201 | 162 | 187 | 100 | 438, 050 | 168, 273 | 39, 516 | 54, 388 | 53, 704 | 122, 003 | 676. |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Jamary-.......... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| February.......... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March_............ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ApriI.--.............. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May..... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June.... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

${ }^{1}$ Data from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

Table 125.-EXPORTS BY GRAND DIVISIONS ${ }^{1}$
[Relative numbers for base year in bold-faced type; numerical data on opposite page]


Table 126.-EXPORTS BY GRAND DIVISIONS ${ }^{1}$
[Base year in bold-faced type; relative numbers on opposite page]

| Year and Monte | TO EUROPE |  |  |  |  | TO NORTH AMERICA |  | TO SOUTH <br> AMERICA |  | TO ASIA AND |  |  | GRANDTOTAL |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total | France | Germany | Italy | United Kingdom | Total | Canada | Total | $\begin{gathered} \text { Argen- } \\ \text { tina } \end{gathered}$ | Total | Japan |  |  |
|  | Thousands of dollars |  |  |  |  |  |  |  |  |  |  |  |  |
| 1913 mouthiy average - - | \$124,964 | \$12, 827 | \$29,328 | 66, 558 | \$49, 288 | 850,098 | \$33, 589 | \$12, 210 | 44, ${ }^{\text {a }} 82$ | 817,319 | \$5,208 | \%2,411 | \$207, 002 |
| 1014 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, 025 | 45, 567 | 15, 28 | 4,282 | 519,459 |
| 1018 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 | 56, 349 | 25, 953 | 30,980 | 161, 319 | 160, 764 | 80,988 | 51, 993 | 17,811 | 86, 932 | 31, 495 | 13, 806 | 685, 668 |
| 1021 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, 753 |
| 1022 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 mouthly average . | 174, 451 | 22,678 | 20, 403 | 13,961 | 73, 527 | 90, 514 | 54,327 | 22, 443 | 9,398 | 54, 827 | 22,019 | 5, 056 | 347, 291 |
| 1924 monthy average.. | 203, 708 | 23,472 | 36,711 | 15,587 | 81,836 | 90,766 | 51,930 | 26, 255 | 9,750 | 55, 925 | 20,860 | 5,858 | 382, 512 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1922 | 164,786 | 22,025 |  |  |  |  |  |  |  |  |  |  |  |
| September. |  |  | 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 | 68,459 | 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, 980 | 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 | 52,830 | 22,128 | 9,871 | 46,421 | 20, 130 | 3,791 | 344, 328 |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January | 180, 712 | 23, 286 | 26, 086 | 15,489 | 83, 589 | 78, 293 | 48,832 | 21, 326 | 9, 217 | 41,606 | 13, 362 | 4,479 | 335, 417 |
| February | 159,431 | 13,791 | 24, 441 | 10,705 | 71, 452 | 74, 664 | 44,479 | 20,030 | 9,780 | 46,996 | 17,650 | 4,931 | 306, 957 |
| March. | $\begin{aligned} & 164,843 \\ & 156,247 \end{aligned}$ |  | 25, 031 | 12,851 | 63, 624 | 91,028 | 53,828 | 22,943 | 9, 105 | 58,071 | 23, 636 | 4,493 | 341, 377 |
| April. |  | $22,303$ | 26, 290 | 14,416 | 58,474 | 91,699 | 53,777 | 22,878 | 9,333 | 47,537 | 18,937 | 7,131 | 325, 492 |
| May.- | 138,344 | 20,52419,710 | 22,969 | 9,914 | 48, 400 | 103, 968 | 66, 084 | 22,447 | 10,275 | 46,762 | 19,890 | 4,838 | 316, 359 |
| June | $\begin{aligned} & 139,020 \\ & 127,295 \end{aligned}$ |  | 18,983 | 13,083 | 55,047 | 99,485 | 62,459 | 24, 705 | 11,094 | 50, 560 | 16,992 | 5. 287 | 319,957 |
| July. |  | 16,578 | 24,935 | 9,148 | 45,006 | 95,371 | 58,856 | 23,604 | 9,604 | 50,358 | 18,220 | 5, 559 | 302, 186 |
| August | $\begin{aligned} & 127,295 \\ & 136,763 \end{aligned}$ | 18,537 | 23, 200 | 8,929 | 53,001 | 99,050 | 60, 579 | 24, 420 | 11,783 | 45, 911 | 13, 139 | 4,822 | 310,968 |
| September. | 201, 988 | 25, 082 | 31, 541 | 15,751 | 90, 002 | 97,974 | 60, 227 | 21, 543 | 8,474 | 55, 162 | 22,248 | 4, 767 | 381, 434 |
| October | 214,057218,491246,337 | $\begin{aligned} & 30,510 \\ & 31,361 \\ & 29,979 \end{aligned}$ | 32,802 | 19, 176 | 89, 221 | 89,910 | 51,719 | 21,875 | 8,593 | 63,663 | 27, 277 | 4, 703 | 399, 199 |
| November. |  |  | 28, 105 | 18, 231 | 101, 510 | 84, 807 | 45, 744 | 23, 412 | 9,215 | 70, 131 | 35, 031 | 4, 643 | 401, 481 |
| December |  |  | 32,395 | 18,839 | 122,995 | 79, 918 | 45,339 | 19,230 | 6,308 | 76,165 | 37, 756 | 5,016 | 426,666 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January ... | 202, 671 | 23,128 | 40,966 | 16,858 | 81, 863 | 74, 581 | 40,750 | 23, 874 | 8,959 | 87,004 | 47,637 | 7,039 | 395, 172 |
| February | $\begin{aligned} & 200,729 \\ & 169,447 \end{aligned}$ | 19,946 | 49,080 | 15,889 | 74, 157 | 71,334 | 45, 007 | 24, 451 | 8,728 | 58,170 | 20,837 | 5,451 | 365, 775 |
| March. |  | 21,879 | 36, 167 | 13, 127 | 56,989 | 85,994 | 49, 222 | 23,217 | 8, 295 | 56,635 | 21, 829 | 4,381 | 339,755 |
| April. | $\begin{aligned} & 169,447 \\ & 180,278 \end{aligned}$ | 19,915 | 32, 874 | 15, 120 | 65, 711 | 84, 706 | 48,319 | 25, 206 | 8,903 | 49,287 | 13,953 | 7,382 | 346, 936 |
| May | $\begin{aligned} & 162,086 \\ & 141,949 \end{aligned}$ | 22,067 | 28, 302 | 11,203 | 62, 409 | 88,371 | 48, 162 | 24, 764 | 8,841 | 54, 291 | 15,971 | 5,638 | 335, 099 |
| Juna- |  | $\begin{aligned} & 21,321 \\ & 13,179 \end{aligned}$ | 18,033 | 12,042 | 51,778 | 84, 427 | 47,762 | 25, 860 | 8,987 | 48,913 | 9,563 | 5,325 | 306,989 |
| July . | 141,949 126,071 156,349 |  | 12,836 | 8,142 | 56,608 | 83, 337 | 45, 213 | 23, 352 | 8,778 | 39, 024 | 8,423 | 4,956 | 276,649 |
| August | 156, 349 | $20,600$ | 19, 281 | 13, 225 | 65, 725 | 94, 513 | 50,348 | 30,536 | 12,399 | 43,375 | 9, 630 | 6, 123 | 330, 660 |
| September.. | $\begin{aligned} & 235,720 \\ & 290,598 \\ & 305,551 \\ & 273,342 \end{aligned}$ | $\begin{aligned} & 28,217 \\ & 26,787 \\ & 36,765 \\ & 27,862 \end{aligned}$ | 44,381 | 14,589 | 96,662 | 112, 196 | 70,459 | 24,352 | 9,627 | 49,415 | 15,765 | 5,952 | 427, 460 |
| October... |  |  | 49,651 | 21,955 | 125,418 | 133, 387 | 86, 285 | 32,820 | 12,764 | 64, 195 | 28,927 | 6,232 | 527, 172 |
| November. |  |  | 38, 441 | 22,863 | 125, 835 | 93, 105 | 53, 110 | 26, 994 | 10,013 | 63, 159 | 31,559 | 4,787 | 493, 572 |
| December. |  |  | 50,671 | 23, 914 | 115, 884 | 76, 388 | 38, 123 | 20,752 | 10, 702 | 58,362 | 26,451 | 7,026 | 445,743 |
| January $19 .$. |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March...- |  |  |  |  |  |  |  |
| April. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| May |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |

[^34]Table 127.-CANADIAN INDUSTRY ${ }^{1}$


[^35]Table 128.-CANADIAN FINANCE AND TRADE ${ }^{1}$

| Year and Month | $\begin{array}{\|l\|} \text { MANK } \\ \text { CLEAR- } \\ \text { INGS } \end{array}$ | BUSINESS FAILUEES |  | BOND ISSUES |  |  | EMPLOYMENT SERVICE OF Canala |  |  |  | COREIGN TRADE |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Firms | $\begin{gathered} \text { Liabili- } \\ \text { ties } \end{gathered}$ |  | $\underset{\text { Munie }}{\text { Mapal }}$ | Corporation bonds | Appll= eations | $\begin{aligned} & \text { Vacan- } \\ & \text { cies } \end{aligned}$ | Pracements |  | TOTAL (value) |  | WXPORTS OF KFY COMMODFTESS (quantities) |  |  |
|  |  |  |  |  |  |  |  |  | Regular | Casual ${ }^{2}$ | Imports | Exports | Canned salmon | Cizeese | Wheat |
|  | Millions of dols. | $\underset{\substack{\text { Num- } \\ \text { ber }}}{ }$ | Thousands of dollars |  |  |  | Number |  |  |  | Tbousands of dollars |  | Thousands of pounds |  | Thous. of bus. |
| 1913 monthly av-.- | \$775 | 152 | \$1,388 | \$4, 422 | \$9,647 | \$6, 171 |  |  |  |  | \$55, 034 | \$01, 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 $\mathrm{av}^{\text {a }}$. | 637 | 219 | 2,608 | 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 | 4,153 | 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, 288 | 4,026 | 16, 492 | 15, 804 |
| 1918 montbly 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-- | 1,632 | 82 | 1,845 | 9,749 | 4,466 | 3, 848 | 41,533 | 40, 165 | 30, 592 | 6, 593 | 88, 711 | 107,222 | 5,127 | 10, 383 | 6,498 |
| 1921 monthly ar.. | 1,401 | 199 | 4,221 | 13, 395 | 7,052 | 5,121 | 44, 240 | 35,002 | 23,376 | 9, 026 | 103, 347 | 100, 369 | 2,553 | 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 montily av.- | 1,392 | 243 | 4,285 | 25, 107 | 7,227 | 10,880 | 49, 098 | 45,082 | 28, 931 | 0,616 | 66, 882 | 78,858 | 2,683 | 0, 546 | 17,923 |
| 1924 monthly av.- | 1,367 | 191 | 3,523 | 22,300 | 7,268 | 18,520 |  |  |  |  | 74, 428 | 88,230 | 1,506 | 0,732 | 21, 406 |
| ${ }^{1923}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January ...........- | 1,295 | 327 | 6,034 4,693 | \%one. | 25, 665 | 26, 095 | 36, 866 | 30, 939 |  | 14,385 15,497 | 68,086 |  |  | 3, 412 | 9,740 |
| Fobruary-...-.------ | 1,028 1,152 | 293 | 4,693 5,975 | None. 7,125 | 10, 935 | 5,550 | 37, 820 | 31,827 | 12,013 | 10,497 12,636 | 65,308 91,326 | 58,640 77 78 | 2,959 2,271 1 | 428 002 0 | 7, 129 |
| April...... | 1,218 | 229 | 4,384 | 10,500 | 4,493 | 3, 225 | 44,082 | 42,393 | 24,047 | 8,886 | 68, 181 | 54,328 | 1,976 | 610 | 5,143 |
| May ... | 1,470 | 245 | 2, 790 | 9,200 | 6,212 | 15,975 | 49, 167 | 47,297 | 30, 174 | 10, 319 | 84, 265 | 73, 049 | 3, 655 | 2,676 | 11, 932 |
| June... | 1,309 | 232 | 4,979 | 25,965 | 4, 672 | 10,580 | 42,880 | 41,067 | 26, 807 | 8,260 | 84, 633 | 96, 238 | 2,373 | 6.479 | 22, 229 |
| July -----..........- | 1,281 | 218 | 2,906 | None. | 3,477 | 4,330 | 43,859 | 42, 244 | 28,073 | 7,020 | 77,074 | 84, 478 | 1,362 | 13,297 | 12,665 |
| August.........-. | 1,258 | 207 | 3,085 | None. | 1,091 | 900 | 73,033 | 74, 440 | 57,481 | 7,221 | 78, 328 | 81, 330 | 1,378 | 20, 666 | 11, 419 |
| September.......- | 1,170 | 213 | 2,889 | 50,000 | 8,718 | 4, 050 | 67, 097 | 77, 685 | 51, 740 | 8,080 | 71,351 | 68,818 | 3,545 | 22,335 | 8,300 |
| October... | 2,185 | 231 | 3, 521 | 10, 150 | 2.048 | 17,300 | 68, 322 | 63, 590 | 47, 957 | 8,960 | 75.64 .1 | 101, 300 | 8,340 | 22, 164 | 20,071 |
| November | 1,851 | 220 | 8,077 | 9,000 | 1,737 | 7,583 | 44, 359 | 32, 876 | 23, 652 | 6,657 | 72,084 | 139, 005 | 8,396 | 15,808 | C4, 197 |
| December- | 1,518 | 174 | 2,084 | 140, 892 | 1,775 | 21,410 | 35,559 | 23, 833 | 11, 677 | 7,474 | 65,653 | 124, 916 | 5,334 | 8,030 | 5i, 878 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January -- | 1,339 | 283 | 7,675 | 8,300 | 21,545 | 50,510 | 44,613 | 33, 571 | 15, 237 | 14, 631 | 66, 568 | 70,355 | 5,228 | 2,278 | 12,322 |
| February | 1, 236 | 248 | 6, 149 | 2,000 | 5,435 | 13, 050 | 49,915 | 41, 016 | 13,249 | 25,698 | 62, 134 | 68, 332 | 4, 549 | 1,503 | 11, 770 |
| March. | 1,142 | 212 | 4,769 | 8,500 | 2, 318 | 5,221 | 34,897 | 26, 104 | 14,388 | 8,135 | 86, 322 | 493, 615 | 7,927 | 924 | 13,446 |
| ApriL | 1,215 | 177 | 2,710 | 14,000 | 9,259 | 200 | 39,401 | 35, 670 | 21,088 | 8,148 | 60,203 | 49, 518 | 1,671 | 510 | 6,085 |
| May ---.-.......... | 1,380 | 194 | 4, 167 | 3,925 | 5,295 | 4,850 | 43,445 | 33, 219 | 21, 569 | 0, 524 | 72,058 | 105, 311 | 2,585 | 1,867 | 41,228 |
| June. | 1,210 | 149 | 1,170 | 4,750 | 7, 476 | 3, 025 | 35,730 | 27, 907 | 17,343 | 7,413 | 66, 390 | 88, 328 | 2,855 | 8,214 | 24,073 |
| July.- | 1, 404 | 138 | 1,935 | 42,03i | 6, 598 | 6, 324 | 36, 105 | 26, 589 | 17,646 | 6,715 | 72,631 | 88, 221 | 2,079 | 19, 929 | 15, 133 |
| August............ | 1,202 | 128 | 1,145 | 20,000 | 4,306 | 2,575 | 44,557 | 35, 302 | 27, 143 | 6,355 | 6i, 970 | 74,822 | 4,917 | 18, 616 | 8, 184 |
| September-.......- | 1,314 | 153 | 2,802 | 88,902 | 6, 880 | 2, 265 | 62, 405 | 65,702 | 43, 832 | 7,789 | 68, cot | 82, 456 | 10,415 | 20,395 | 10, 268 |
| October-.........-- | 1,715 | 186 | 2,460 | 1,000 | 1, 271 | 3,325 | 50, 982 | 40,310 | 27.729 | 9,279 | 68, 183 | 101, 360 | 12, 497 | 25,763 | 14, 288 |
| November. | 1, 603 | 203 | 2, 537 | 3,720 | 14,571 | 10,150 | 40,078 | 23, 438. | 15,387 | 6,617 | 66, 250 | 173,976 | 10,768 | 17,0:0 | 26,982 |
| December | 1,652 | 216 | 4,759 | 70,464 | 2,362 | 125,521 |  |  |  |  | 60, 946 | 12.4.42 | 8, isi | 0,385 | 29,817 |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January.-. | 1,364 | 248 | 5.058 |  |  |  |  |  |  |  |  |  |  |  |  |
| February . |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| March.. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| June... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July ...---.-------- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August.........---- |  |  |  |  |  |  |  |  |  | 1 |  |  |  |  |  |

[^36]
## SOURCES OF DATA

|  | DOURCE |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |

## I. REPORTS FROM GOVERNMENT DEPARTMENTS FEDERAL, STATE, AND FOREIGN

Argentine Minister of Agriculture A titralian Commonwealth's Burenu of Census and Statistics. British Board of Trade Canadian Depariment of Labor.

Canadian Department of Trade AND COMMERCE.

Federal Farm Loan Board --....Federal Reserve Bank of Atlanta federal Reserve bank of Bobicago

Fed. Res. Bank of Cleveland Federal Reserve Bank of Dallas. Fed. Res. Bank of Kangas Oity ... Fed. Res. Bank of Minneapolis... Ffderal Reserve Bank of New York.
Federal Reserve Bani of Phila-
pelifas.
Federal Reserve Bane of RichFederal Reserve Bank of San Francisco.

Federal Reserve Board

Ffiench Ministry of Labor and Social Welfare
thingis Defartment of Lador Indian Department of Statistics tnterstate Commerce Commission.-

Massachlsetts Dept. Lab. and Ind Massachusetts Dept. PUb. Utilitie \̌EW YoRk State Dept, Labor....
New Yohk State Dept. Pub. Wonks Panama Canal -........................... TI. S. CIVIL SERVICE COMMISSION.... U. S. Department of Agriculture: HUREAU OF ANibIAL INDUSTRY----
BUREAU of Agricultural Economics.

Forest Service
Bereau of Public Roads
U. S. Department of Commerce: Bureau of the Census.

Cereal exports from Argentina. Price index for Australia
Price index for Japan
Price index for United Kingdom-
Employment in Canadian trade-unions Operations of Canadian employment service. Canadian railroad operations Canadian iron and steel production Agricultural loans by lend and credit banks.. Wholesale trade and savings for district Savings depositsi $n$ First Fed. Res. Dist Savings deposits in Seventh Fed. Res. Dist.Agricultural pumps. Savings deposits in Fourth Fed. Res. Dist.-. Wholesale trade and savings for district Wholesale trade and savings for district Retail sales of lumber by rural yards. Foreign exchange rates and index $-\ldots-\ldots$ Savings deposits in Second Fed. Res. Dist Savings deposits in Third Fed, Res. Dist..... Savings deposits in Fifth Fed. Res. Dist. Wholesale trade Savings deposits in Twelfth Fed. Res. Dist Wholesale trade
Automobile registrations.
Foreign exchange index numbers
Condition of Federal reserve banks
Conditions of reporting member banks. Money held outside U. S. Treasury and Federal reserve system to July 1, 1922.
Wholesale price index numbers...............-.
Department store trade; jn cooporation
National Retail Dry Goods Association Index numbers of department store, mall-order and chain-store trade.
Barley and ryo receipts-
Sales of loose leaf tobacco
Index of ocean freight rates.
Index of ocean fretght rates...
Index numbers of production.
Wholesale trade.-............
Employment in Illinois
Price index for India
Railway revenues and expenses
Telephone operating revenue and income........... Telegraph operations and incom
Express operations and income
Massachusetts employme
Mik receipts at Boston
Milk receipts at Boston
New York State factory employulent and earnings.
New York State canal traffic
Panama Cana tranc.-......-.
Government employment
Beef, pork, and lamb production.
Wrices of tocks in dealers' hands and wool prices
Crop production.
Cold-storage holdings and fish frozen Movement of cattle, hogs, and sheep........... Receipts of butter, cheese, eggs, and poultry. Production of dairy products. Carlot shipments of fruits and vegetables.-. Wirld crop productio
Lives low arms
Total lumber production from 1913 to 1920 W ood pulp production, 1914 and 1916. Lumber production, 1913 and 1914 -............. Wages of common labor, by geog. divs......

Cotton ginned.
Cotton consumed and on hand
Active textile machinery
Leather, hides, shoes, gloves, production, eteLeather gloves and mittens.
Cottonseed and cottonseed oil
Hosiery statistics
Men's and boys' clothing
Wheat four production from May, 1923.
Proxylin coated tex
Stokers,
sales from January, 1923
Stokers, sales from Janu
W ool consumption.

Estadistica Agro-Pecuaria
Federal Reserve Bulletin
Federal Reserve Bulletin
British Board of Trade Journal
Labour Gazette (Canadian).
Labour Gazette (Canadian
Foreign trade of Canada.
Operating Revenues, etc. of Railways*---
Press releases*
Not published currently
Business Conditions.
Monthly Review
Business Conditions
Business Conditions
Business Review.
Business Conditions
Business Conditions
Fusiness Conditions Res. Bull. and daily statement*-........................

Business and Financial Conditions
Business and Financial Conditions......... Business and Financial Conditions........ Business and Agricultural Conditions.. Business and Agricultural Conditions.... Business Conditions Business Conditions
Federal Reserve Bulletin Fed. Res. Bull. and weekly press releases** Fed. Res. Bull. and weekly press releases* Federal Reserve Bulletin.
Federal Reserve Bulletin
Federal Reserve Bulletin
Federal Reserve Bulletin
Federal Reserve Bulletin
Federal Reserve Bulletin
Federal Reserve Bulletin
Federal Reserve Bulletin
Federal Reserve Bulletin Federal Reserve Bulletin Bulletin de la Statisque Generale

The Employment Bulletin Federal Reserve Bulletin Operations of large telephone companies. Not published Not published.... Monthly statem
Not published
Not published
Labor Marker Bulletin and press releases
Annual report
The Panama Canal Record ...................... Semimonthly re
Not published.

Crops and Markets
Crops and Markets_ Crops and Markets and Markets and press releases*
Crops and Markets.
Crops and Markets
Crops and Markets.
Crops and Markets.
Crops and Markets
Frops and Markets_-.--
Production of Lumber, Lath, and Shingles
Produetion of Lumber, Lath, and
Pulp Wood Consumption and Wool-Pulp
Production. Not published

Preliminary report on ginnings* Preliminary report on cotton consumed. Wool machinery and cotton spindles* Census of hides, skins, and leather* Press release*
Preliminary report on cot tonseed" Press release Press release Press release
Press release
Press release
Press release
Statement on stocks of leaf tobacco
Press release*

Monthly.
Second week of month.
Second week of month.
Monthly.
Semimonthly
Semimonthly.
Monthly.
Monthly.

Monthly.
Monthly.
Monthly.
Monthly.
Monthly.
Monthly.
Monthly.
Monthly.
Monthly.
Monthly.
Monthly.
Monthly.
Monthiy.
Monthly.
Monthly.
Monthly (second week of month, Sunday papers and monthly. Fri. morning papers and monthly. Fri. afternoon papers and monthly. Monthly.
Monthly.
Monthly.
Monthly.
Monthly.
Monthly.
Monthly.
Montbly.

Monthly.
second week of month.
Monthly.
Monthly.

Monthly.
Yearly.
Last weekly issue of month.

Monthly supplement.
Monthly supplement.
Releases about ist of month (cotton
and 10th (other crops).
Monthly supplement.
Monthly supplement.
Weekly.
Quarterly
Monthly supplement.
Monthly supplement.
Weekly.
Yearly.
Yearly.
Monthly

Semimonthly during season.
15th of month.
First week of month.
30th of month. 18 th of month.
30th of month.
30th of month.
30th of month.
30 th of month.
20 th of month.
One month after end of quarter.
One month after end of quarter.
30th of month.
One month after end of quarter
${ }^{1}$ This is not necessarily the source of the figures published in the Surver, as many of them are obtained direct from the compilers prior to publication in the respective fournals. This column and the right-hand column had been added to assist readers in obtaining current statistics between publication detes of the Surver.

* Multigraphed or mimeographed sheets.

SOURCES OF DATA-Continued

| source | data | current publication | date of peblication |
| :---: | :---: | :---: | :---: |

## 1.-REPORTS FROM GOVERNMENT DEPARTMENTS-FEDERAL, STATE, AND FOREIGN-Continued

| U. S. Department of Commerce: Bureau of the Census (Con.). | Work clothing | Press release* | 30th of month. |
| :---: | :---: | :---: | :---: |
|  | Floor and wall tile | Press release* | 30 h of month. |
|  | Enameled sanitary ware | Press release* | of month. |
|  | Production, stocks, and unfiled orders, indexes - | Survey of Current Busines | onthly. |
|  | Fats and oils, production, consumption, and stocks. | Statistics of fats and oil | Quarterly (one month after end of |
|  | Fabricated struc. steel sales from Apr., 1922... | Press release* | 15 th of month. |
|  | Automobile production from Jul | Press release | th of month. |
|  | Wood chemical operations Steel casting salcs....... | Press release | 20th of mont |
|  | Steel furniture shipments | Press release | 20 th of month |
|  | Locomotive shipments and unfilled orders | Press release* | 10th of month. |
|  | Earnings of public utilities | Survey of Cur | Monthly. |
|  | Plumbing goods price index | Press release | 10th of month. |
|  | Aychitectural terra cotta | Press release* | 13th of month. |
| Bureau of foreign and Domestic Commerce. | Fish catch at principal fishing ports.............. | Monthly statement |  |
|  | Fuel loaded for consumption by vessels at | Monthy sum. Foreign Commerce ( Pt .1$)^{1}$ - | Last week of month. |
|  | principal claring ports. |  |  |
|  | Tonnage of vesscls, entered and cleared in | Monthly Sum. Forcign Commerce (Pt. II) | Middle of next month. |
|  |  |  |  |
|  | Data on trade, employment and coal and iron | Various foreign sour |  |
|  | Veszels under construction completed, and lost. | Commerce Reports | weebly issue of month (Mon- |
| Bureau of Standards. | Building material price indexes | Not published | days). |
| U. S. Grain Corporation. <br> U. S. Departalent of the Interior: <br> bureau of Mines. $\qquad$ | Wheat flour production, prior to July, 1920 | No longer published |  |
|  | Refined petroleum products, production, etc ... | Refinery statistics* |  |
| Geological Survet..............- | Explosives, production, shipment, | Explosive statistics | Monthy. |
|  | Poriland cement, production, eto | Report on Portland | 20 th of month. |
|  | Coal and eoke production- | Weekly report on production of coal* | Second or third weekly issue of mo. |
|  | Crude petroleun, production, | Preliminary statistics on petroleum | 25th of month. |
|  | Electric power production- | Production of clectric power ** | End of month. |
|  | Consumption of fuel by nublic utility plants bigures on nonferrous metal production. | Production of electric power Mineral Resources | End of month. Annually. |
| U. S. Patent Office | Pritents granted | Not published |  |
| U. S. DEPARTMENT OF LABOR: Employment Service | Visitors to National Parks | Not published | Monthly. |
|  | Number on pay roll-Uniteci States | Industrial Surv |  |
|  | Employment agency operations. | Report of Activities of State and Munici- | Every 4 or 5 weeks. |
| Brbeay of lmaigration-.......-- | Immigration and emigration statistics | pal Employment Agen Not published |  |
|  |  | Wholesale Pr |  |
|  | farm products, food, elothing, metals, |  |  |
|  | Wholesale price index... | Monthly Labor Review | Montlily. |
|  | Retail price index of foods | Monthly Labor Review | outhly. |
|  | Retail coal prices | Montlly Labor Review | Monthy. |
| U. S. Post office Department-...- | United States Postal savings | Postal Savings News Bulle | 124h of month. |
|  | Postal receipts | Statement of Postal Receipts | 7 thi of month. |
| U. S. Trbasuly Department-........ |  | Not published-- | 10th of month. |
|  | Goverument debt, receipts and disbiursements | Daily statement of the U. S. Treasury | Last day of month. |
|  | Money in circulation from July 1, 1922 | Circulation of money | Monthly |
| Bureau of Internal Revenue. | Domestic receipts of gold at mint | Not published |  |
|  |  | Not published- |  |
|  | Consumption of manufaetured tobacco, snuff, cigars digarettes and oleomargarine. | Statement of tax-paid product | First week of month |
| U. S. War Department: <br> Engineer Corps $\qquad$ <br> Mississippi-Warrior Service | Internal Revenue taxes on specified artieles | Classified collections of Internal Reve | 25 th of month. |
|  | Iron orc movement | Monthly statistical repo | Monthy during season. |
|  | Sault Ste. Marie Canal | Monthly statistical repo |  |
|  | Ohio River cargo traffie. |  | Lonthly |
| Mussissippi-Warrior Service.... <br> War finance Corporation Wisconsin lndustrial Commission | Barge traffic on Mississippi Rive | Not published --.....- |  |
|  | Agricultual loass-...-...-.................... | Not published in ornim used ....-.at** | 15th of mouth. |
| II.-REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS (Excluding individual firms reporting data to be combined with other firms or trade associations) |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Aberthaw Construction Co-neore | Building costs | Construction trade pape |  |
|  | Sale of abrasive paper and clot | Not published |  |
| Facturers' Exchange.assoclatedCorn Products Manfrs. |  |  |  |
|  | Corn ground into starch, glucose, etc. Copper, silver, and lead-production, | Not published. Not published. |  |
| amirican Bureau of Metal Sta- tistics. |  |  |  |
| American Face brick association-- | Face brick production, stocks, ete | Trends in the Fare Brick Industry | Monthly. |
|  | Stocks of newsprint paper | Monthy repork ---.......- | Monthly. |
| Amgrican Iron and Steel ingitiote. | Steel ingot production | Press release to trade papers* | 7th of month |
| American Pritroledm institute---- | Gasoline and kerosene consumption |  |  |
| american Railway association (Car Service Division). | Freight car surpius and shortage | Car Surplusages and Shortages* | Weckly. <br> Weekly |
| Amirican wadnut mpres. Asso...... | Stockholders in the company. | Financial papers.... | Third week of month. |
|  | Walnut lumber and logs. | Not published | Quarterly. |
| american Washing Machine Manu- factorers association. | W ashing machine sales. | Not published |  |
| American Writhg Paper CompanyAmerican Zinc Institute | Purchases and sales of paper- | Not published. |  |
|  | Produc. and stocks zinc, retorts operating -... | Press release to trade papers * | 13th of month. |
| Anteracite bureau information.... | Anthracite shipments, etc., and mine employment. | Statement of authracite shipments | 15th of month. |
| associated Knit Underwear Manufacturers' association. | Knit underwear production | Monthly report * | Monthly. |
|  |  |  |  |
| Association of Folding Box and Label Mfrs. | Folding paper boxes and labels, new orders...- | Not publishe |  |
| Association of life InsurancePresidents. | New life insurance busincss | Not published.-...........-...............- |  |
|  | Premium collections-- | Not published. |  |
| Boston, Cape Cod and New York Caval Co. |  | Not published |  |
|  | Cape Cod Canal traffic. | Not published |  |
| 27456 ${ }^{\circ}$ Multigraphed or mimeographed sheets. |  | ${ }^{1}$ Imports and exports of gold and sil ver in Part II. |  |
|  |  |  |  |

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27456^{\circ}-25 \dagger-11
$$

## SOURCES OF DATA-Continued

SOUBCE

## II.-REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS-Continued

(Excluding individual frms reporting data to be combined with other frms or trate assoniations)

BOSTON CIAAMBER OF COMMERCE
Boxboard Associatron -...............
Bridge BuLlders and Strvetural
Brimge Bullders and stryctural
Society.
bureate of Ratlway Economics..

Cadronnla Fedwodn Assochation.
California White and Sugar Finf. Assocuation.
Cheago Board of Trade
Chimise ©
Cleveland Thust Co..
Compagne Tiniverselle du Canal Maritiae pe Sueg.

DARMMEAS LeAg
F. Assoclation Dobge Cont

Empeoyehs' Associatron of Devroiz

CNAMELFD SARITARY MEES. ASso....
FEDERATION OF IRON AND Stel.
Mandracturers (Bhttelv).
Telt Manlifacterers Association-
Fine Comton Goons Exchance.
Fire Exmingusher Exghange.
Folinite Egupment Mfres. Asso...
Habdwood Mantris. Institute_
Maffards, G. M., \& Co.-...
Bydravic Socerte
Iliominatiag Glassware atiou
Iowa-Nerrasia Canvers' Assocn.
Jacksonvire Cliniber of Com....
Jones Bros Ties Co-
LARE SUFRRIOR Iron ORE Agsoln..
Leather Beitheg ExChange
Life lns. Sales Research b

Machine Tool Bulleers' Asso....
Maple Fooring Manfrs. Associs.
Maple Frooring Manprs. Associs
Merciants' Exchange of \$t. Louis
Michigan Flardwood Mantracter-
EDS' Associntion
Minneapolis Chamber of Com
National Afrlance of Case Goods Assoclatign.
National Asso. of Beass Miprs...
National Asso. of Button Myrs.
National Asso. of Chair Mirs-
National Assocration of Fab
National Association of Farm
National Association of Finishers of Cotton Fabrics
National asso. of Hat Mefes
National Association of Piano
BTLONAL ASSOCIATION OF PIANO
Bench asobstoon, Mantipacturehe
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fith Plate Manefacturers.
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National Remail DRy Goods Asso
National Wood Chemical Asso.
New Grleans Board of Trade...
New Ordeans Cotton Excrange.
Nf:WS Print SERvice Bureav.......
New York Coffem and Sugar Ex
New York Metal Exchange.
New York TRUST CGMPaNY
North Carolina Pine Association
Normifran Hemlock and Hard-
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Nolthern Pine Manfrs. Assoche
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Finished ootton goods, bilings, orders, shipments, and stocks.
Hat production, etc., and stocks of fur
Production, shipments, and unflled orders of piano benches and stook.
Sheet-metal production and stock:
1913 figutes for active textile machinery. Production and shipments of passenger cars and trucks.
Produc. of paper box board since April. 1923 Cost of liviris
Cost of living, wages and hours of labor---..-.
Paving-brick production, oto
Depariment store trade (see Fed. Res. Bd.) Wood chemical openations through Junc, 1924 Rice distribution throagh New Orleans.... Cotton receipts into sight Candaian newsprint production, etc Uniled States newsprint data since June, 1923 Coffee receints, stocks, etc. Sioeks of tin.
indexes of stock and bond prices
North Carolina pine, production, ete-.......-.
Hemlock and hardwood lumber production,
Northern pine lumber and lath
Ohio fonndry inon production
Spectacle frames and mountings. sales, etc Shectacte irames and mountings, sales, etc...

Stockholders in the company Tucpentine and rosin rectipt Milk receipts al Philadelph Shipments of prepared roofing


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SOURCES OF DATA-Continued


## III.-REPORTS FHOM TECHNICAL PERIODICALS

|  | Composite pig iron and steel prices. |
| :---: | :---: |
|  | New York stock sales ...............- |
|  | New York closing stook prices |
|  | Forcign exchange rates, 1914 to 1913 |
| The Rond Buyer. | State and municipal bond issues. |
|  | Municipal bond yields. |
| Braistreet's. | Visible stapply of wheat and corn |
|  | Jank clearings, United States and Ca |
|  | Wholesale priee index |
|  | Business faijures, Canada |
| Butitetin de la Statisque Generalf | Price index for France. |
| Chemical and Metalldrgical Engineerind | Chemical price index. |
|  | Mine price of bitamizous coal |
|  | Cotton (visible supply) and interest rates |
|  | Mail order and chain store sales. |
|  | Interest Ratos |
|  | New corporate securities. |
| Dativ News Recortm | Fairchild cotton goods index |
|  | New York bond sales and priees |
|  | Mexican petroleim shipments- |
|  | Business fuilures and wholesale price in |
| Engineering and Mining Journal-Piesg | Fand gold production; lin, lead, zinc, copper, ant silver prices. |
| Engineering News Reco | Construction cost and volume index. |
| Tinancial Post. | Canadian bond issues. |
| Frankfurter Zeitung | Price index for Germany |
| Hap Trade Journal | Hay receipts. |
| Imon Age. | Pig-iron production, furnaces in blast, ete. |
|  | Composite finished sted price. |
| Iron Trade Review. | Iron and steel pries. <br> Railway freight ear orders |
| Jopion Cliobe | Stipments, etc, sine and lead ore, Joplin di |
| London Economisi | Irice index for Uuited Kingdona............. |
| Jonidon tmmes. | Fine losses in Treat Britain. |
| Lumber Manuracturdr and Diral | Price indevas of tmber. |
| Mill herorter | Milk receipls at Greater Now York. |
| Modern Miller.-....- | Argentine visible supply of wheat and corn |
| Naval Stores Review - | Turpentine and rosin, receipts and sloeks. |
| Infue Zuricher Zeitung | Price index for Switzerland..--............ |
| Niew York Journal of Combierce. | Dividend and interest payments |
|  | New capital issues and new corporalions |
|  | Fire losses...-.-..--- |
| New York Evening Post. | Newspaper advertising |
| Northwestern Miller ......-.-.-.-.............. | Flaxseed, receipts, etc-.-.-. |
|  | Wheat flour production for 1917 |
|  | Price indices of drugs, oil, etc..... |
|  | Argentine visible supply of flarseed |
| Price Current Grain Retorter | Receipts and shipments.-.. |
| Printars' Ink. | Magazine advertising. |
| Publishers' Weekly | Book production...- |
| Railway Age | Equipment orders |
| Russelil's Commekcial News | Wheat flour production, from July, 1920 |
| Statistical Sugar Trade Journal | Sugar stocks, receipts, meltings, and Cuban statistics .- |
| Svensk Handelstidning. |  |

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Weekly (Thursdays).
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First weekly issue of month (Tharsdays).
Weekly (Thursdays).
First weekly isue of month (Thursday).
10th of month.
First weekty isste of tantio (Frdays),
Weekly.
Weekly (saturdays).
First week of month (daily).
First week of month (daity).
First week of month
Not published.
Weekly (Wednesdays).
Weekly (Mondars).
10th of month (monthiy).
Second week of month.
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Weetir compatation (daily).
Weekly (ridays).

## GENERAL INDEX

Page numbers refer to data in detailed tables (p. 32-159) only. Items in the text are arranged in groups which should make references easy without the necessity of an index. See also "Table of Contents," page 1.

| Page | ge | Coal |
| :---: | :---: | :---: |
| Abrasives, paper and cloth_.......-. 70 | Brick, production, stocks, etc_....- 81, 82 | Consumption by vessels....- 109 |
| Acetate of lime, production, ship- | British India: | Exports from United States.- $\quad 54$ |
|  | Foreigh exchange rate.-------- 150 | Canada-production------- 158 |
| Active textile machinery _--.-.-.-. 38, 39 | Price index-------------------- 149 | Loarlings |
| Advertising, magazine and news- <br>  | Building: <br> Contracts awarded, Canada_-.- 158 | Prices, production, stocks, exports, etc |
| Agriculture-Production, index numbers. | Contracts awarded, United <br> States - .-....-...........-. 72, 73 | Coconut oil, production, consumption, and stocks |
| Agricultural implements, patents <br>  | Cost and volume indexes.-.-.-- 71 Building materials: | Coffee, imports, stocks, and Brazilian movement. |
| Agriculturat loans....-.---.-...-.-- 146 | Price indexes | Coke, production, exports, and |
| American 'Telephone \& Telegraph | Unfilled order index-..........- 33 | pr |
| Co., stockliolders..----.-......... 147 | Burlap, imports.-.-.-.-------------- 42 | Cold-storage holdings: |
| Animal fats, product | Business failures: | Apples. |
| tion, and stochs.----------------- 80 | Canada --..----.------------ 159 | Butter and cheese-.-.-.-..-- 103 |
| Animal products: | United | Eggs, poultry, and fish.......- 133 |
| Price inde | Butter, production, receipts, etc_.-. 103 | Meats_...-.....-.-.....--- 99,101 |
| Production, index numbers.-..-- 32 | Buttons, pearl, production and stocks 70 | Concrete pavements, contracts --- 83 |
| ples: |  | Condensed and evaporated milk _ 102 |
| Production (crop estimate) ..--- 91 | Canada: | Condition, banks.-.-...-.-.-.-.-- 142 |
| Stocks and shipments.---.-.-.- 94 | Bank clearinge, bonds, and busi- | Construction, building: |
| Architectural terra cotta_-......-.-. 83 | ness failures-.--..-...-.-.-.-- 159 | Canada, contracts |
| Argentina: | Coal production.-.---.-.------------ 158 | Contracts awarded....-.-.-- 72, 73 |
| Flasseed and grain, exports, vis- ${ }^{\text {b }}$ | Employment....-....-.-.-.-. 158 | Cost and volume indexes |
| ible supply...-.-.-..-....----- 90 | Exports of key commodities and | Copper, exports, prices, and pro- |
| Australia-Price index | $150$ | opra, consumption, and stocks |
| Automobiles: | Iron and steel production .-...- 158 | for |
| Exports from Canada_......-.--- 60 | Paper, buildings, and | Corn: |
| New car registrations .-....... 61 | operations -...........--.-. 158 | Argentina, exports and visible |
| Production, shipments, | Price index-.----------------- 149 | supply----------------- 90 |
|  |  | Exports ....-....-.-.......--- 96 |
| Taxes---------------------- 60 | Cape Cod Canal, traffic.-.-...------- 110 | Production (crop estimate)--- |
| Tires and tubes..---------------- 62 | Cars, railroad: <br> Loadings, shortage, and surplus 111 | Receipts, shipments, grindings, and visible supply |
| Bad-order cars--.----------------- 111 | New orders $\begin{array}{r} 111 \\ 50 \end{array}$ | Wholesale price.. |
| Bad-order locomotives------.------- 112 | Shipments and orders -------------10-1 | Corn germs, cons |
| Banks: | tings: | stocks for oils |
| Clearings, Canada ----------159 | Malieable.-.-.-.-.------------ 48 | Corn, oil, production, consumption, |
| Clearings, conditi interest rates | Steeil---------------------.--- 46 |  |
|  | tle: | Corn, sweet, stoeks, Iowa |
|  | Recei | rporate securities, new |
| Savings deposits $\qquad$ 141 | ter-..--------------------- 98 | $\qquad$ 159 |
| Barley: | Wholesale prices.------------- 92 | Cost of living-----------------------------143 |
| Exports----.----------------- 96 |  | Costs, building con |
| Production (crop estimate)...-.- 91 |  | Cotton: |
| Receipts (market)------------- 94 | Cereals: | Consumption, receipts, exports, |
| Wholesale price...-.-.-...--.-.- 92 |  | imports, stocks, and produc- |
|  | Exports an | tion---------------------36, 36 |
| Basic conmodities, index numbers - 32 |  | Ginnings |
| Baths, enamel, orders, etc-..------ 80 | Procuction, United States-.-- 94 | Prices------------------ 40, 134 |
| Beef, consumption, cold-sto |  | Spindles, activity, etc.-.-.--- 38,39 |
| ings, exports, | Chain stores, sales | tton fabrics: |
| prices---------------------100 | Cheese: | Cloth exports.--------------- 42 |
| Belgium-Foreign exchange rate..... 150 | Exports from Canada .-.-.- 157 | Consumption |
| Belting, leather, sales......-.-....-- 67 | Production, receipts, prices, | turers --.---------------- 63 |
| Benches, piano.-------------------- 79 | and holdings. .---.-.-....- 103 | Fine goods, production and sales. 42 |
| nds: | micals: | Price, wholesale, print cloth and |
| Canadian issues..--.---------- 159 | Exports, imports, and prices_- 84 | sheeting |
| Held by life insurance companies 139 | Price index---...----.-.- 135 | otton goods, finished, billings, ship- |
| New issues .-.--------------- 146 | Production, stocks, and wood | ments, and stocks _-.-.---------42 |
| Prices, sales, and yields....-.-.-- 143 | 85 | Cotton yarns, wholesale price.-.--- 40 |
| Bcoks, publication-.--------------- 68 | Childs Co., restaurant sales.-...- 132 |  |
| Boots mud shoes | Chile, foreign exchange.-.-.-.---- 150 | Cottonseed oil: |
| Exports and prices.-....-...-- 67 | Cigars and cigarettes: | Production, |
| Production-..----------------- 66 | Consumption.....-.-.-.-.-.-.- 106 | stocks.------------------ 87, 88 |
| oston: | Sales, chain stores ..-......--- 126 | Wholesale price_--.-...-. 92, 134 |
| Mik receipts---------------- 103 | Citrus fruits, car-lot shipments..-- 94. | redit, conditions, indebtedness, or- |
| Wool receipts-.-.-.-.--------- 35 |  | ders, payments, etc.---..----------124 |
| Boxes, paper, production, sales, etc-69, 70 | Clearings, ban | Crops: |
| Bradstreet's price index-.--------- 135 | Canada------.-.-.-.-.-.-.- 159 | Cotton----------------.---- 36 |
| Brass foucets, orders and shipments- 52 | United States . . . . . - - - - 142 | Food, production and value.-.-- 91 |
| Brazil: | Clothing: | Prices, index numbers.---------- 92 |
| Cuffee, reccipts and clearances-- 105 | Cost index numbers-...-... - 133, 135 | Production, index numbers.-.-- 32 |
| Foreign exchange rates........ 150 | Production, etc------------- 34 | Tobacco.-------------------- 106 |

## GENERAL INDEX-Continued

Page numbers refer to data in detailed tables (pp. 32-159) only. Items in the text are arranged in groups which should make references easy without the necessity of an index. See also "Table of Contents," page 1.

| , Page | Pa | Furs |
| :---: | :---: | :---: |
| c petrolcum, consumption, pro- 50 | 6 | Furniture, slipments, new and un- |
|  |  |  |
| Cuba, sugar movement------------ 104 | of --------------------14 146 | Furniture, |
| Customs, receipts .-.--.---.-.-.-.-. 140 | Federal intermediate credit banks, |  |
| ts to individual accounts ......- 142 |  |  |
| Deljt, United States Government...-- 140 | Fcderal Rescrve Bo | duction, stocks, and prices......-59 |
| Delinquent accounte, electrical trade - 124 | Foreign exchange | Gasoline, consumption, exports, price, |
| Department stores: 130 | kers -.-------------.------- 150 | production, and stoc |
|  | Production index....-....------- 32 | Glassware, illuminating-.......-.---- 71 |
| Stocks, value of ---..--------.-- 131 | Federal | Gold, receipts, exports, |
| vidends Fall River textile mills....- 42 | epartment store stocks...- 130, 131 | Rand output- |
| Dividend and interest payments.-.-- 144 | Chain store sales--------------126 | Government finan and disburseme |
| Dress goods, wholesalc price. .......- 41 | Savings deposits.------.-.---- 141 | Grains: |
| Tags: | 123, 124 | Exports |
| liolesale tra | Felt roofing, production, stocks, and | Exports |
| Dry goods, wholesale trade -.-.-.---- 124 | receipts-.---------------------- 89 |  |
| Duhth, flaxseod movement.....-.--- 89 | Fertilizer cxports------------------- ${ }^{\text {Fiber }}$ | Pro |
| Dun's price index---.-.-.-.-.---- 135 | Finished cotton coods, billings, orders 42 | Receipts and shipm |
| Dyse and dyestuff:, exports from 84 | Finished cotton goods, billings, orders operating activity, cte. $\qquad$ 42 | Grease, production, consumption, and stocks |
| ings: | Firearms | Great Britain. (See United Fing- |
| Expees | taxes.--------.-.-------.-.-. 132 | dom.) |
| Gas and electrie companioj- _- 115 | Fish, catch and cold-storage holdings- 101 | Groceries: |
|  | Fish oil, production, consumption, | Sales, clatin storcs .....-.-.-.-.-. 126 |
| Public utilities_...--------....- 115 |  | Wholesale |
|  | Five and ten-cent store sales....- 120, 128 |  |
| Telegraph and twephone companies | Flaxseed: | Hardware, wholesale trade. <br> Hardwood lumber, production, |
| Vinted States Steel Corporationi- 46 | Exports and visible supply, Ar- | stocks, and shipme |
| ss, receipts and cold-storage hold- | gentina-...-...------------- 90 | Hay: |
|  | Teceipts, shipments, and stocks_ 89 |  |
| Blastic wobbing, sales,-..-.-.-.-.-.- 42 | oring prociuction, shipments, -s | Receipts <br> Heels, rubber |
| hectric locomotives, quarterly ship-ments-........-..................... 50 | stocks, and orders $\qquad$ <br> Floor 78 | Hicles and leather |
|  |  | Imports and p |
| and earning---...-...........-. 115 | Exports, Argentina $\qquad$ 90 | Stocks |
| Electric trade, delimpuent areounts.- 124 | Production, consumption, and | Highway constriction, Federal aid.- |
| Emigration---------------.---.-- 108 |  |  |
| ajloymen | Wholesale price...-------------------- 92 |  |
|  | Foods: | Wholesale |
|  | Exp | Whosiery, production |
|  | Imports------------------------13 | Hosiery, produc |
| Factory by induatries-.........-- 121 Factories 117 | Retail prices....-.-........- 133, 135 | Houscholdi fur |
| Rairoads-.-------------------------118 | Stock index-...-.----...-.- 33 | Housing: |
| Enameled war | ison <br> 149 | Const |
| and stocks-.-.-.......-.-.....- 80 |  | Cost of, index mi |
| Engines, internal combustion, patents 64 | Foreign trade: |  |
|  | Canada | Ice crean, production. |
| Frggland. (See United Fingdom.) | Tnited States exports | Itlinois, employment and earnings--- |
| Equipment, foundry, orders, salcs 64 | Thited States imports...-. 153, 154 | Illuminating glassware, production, |
| sud shipments. | Vessels in United States ports..- 109 | Immigration |
|  | Forest products: | Imports. (See Foreign trade and |
|  | Car loadings------------------- 111 | individual commodities.) |
| Explosives, production, shipments, | $\qquad$ 134 <br> Production iudex numbers | Incorporations, new--.-.-.-------- 146 |
| stocks and sales $\qquad$ 84 xports. (See Foreign trade and | Foundry equipment, orders, sales, |  |
| Exports. (See Forcign trado individual commodities.) | and shipments | India. (See Britisi India.) <br> Industrial corporations: |
|  | Foundry iron, Ohio, stocks, meltings, | Divideud payments. |
| ea |  | Stocks and bond pr |
| Fabricated structural steel, sales.... . 49 |  | Asse |
| Tabries, rubber proofed.---.-....-. 63 | ght c | New |
| Fuctories, employment in........ 117, 121 | Bad-order, loadings, shortage | collections |
| Failures, business: | and surplus.-.-.-....-.-.... 111 | Sales |
|  | New orders for construction.--- 50 | Interest rates |
| Thited States_-............-...-. 144 | Shipments...-.-.-....-.-.-....-. 51 | Internal-revenue ta |
| Fall River, textile mill dividends.--- 42 | Freight rates, ocean.-...------------109 | Automobiles |
|  | Fruits, car-lot shipments....-.-....-- 94 | Firearms, je |
| ance companies -----------------139 |  |  |
| Farm prod | Consumption by public-utility |  |
|  | 115 | nd |
| 118 | Cost of, index numbers .-.- - 133, 135 | ride |
| Faucets, brass, orders and shipments_ | rnishinge, eost of, index numbers ..- 133 | prices, et |

## GENERAL INDEX-Continued

Page numbers refer to data in detailed tables (p. 32-159) only. Items in the text are arranged in groups which should make references easy without the necessity of an index. See also "Table of Contents," page 1.

| Iron and steel-Continued Pago | Page |
| :---: | :---: |
| Exports and imports_.-...-.-.-. 49 | Magazines, advertising.-.-.---.-.-- 125 |
| Malleable castings .-............ 48 | Mail-order houses, sales-..--.-.------ 125 |
| Pig iron, production, stocks, 45 | Malleable castings, production, slipments, and orders |
| Railway equipment---------------- 51 | Manufactures: |
| Unfilled order index-...-..----- 33 | Exports. |
| Vessels, construction.-.-.-.-.-- 50 | Imports |
| Iron, foundry, Ohio _-....-.-.------ 48 | Index of stoc |
| Iron ore, movement, receipts, con- | Production index numbe |
| sumption, and stocks.---.-.-.--- 43 | Massachusetts, employment and cara- |
| Issues, new capital..-.-.---.....-.-. 146 |  |
| Italy: | Meats |
| Foreign exchange.-.---------- 150 | Wholesale trade-...-.-.-.-.-...- 124 |
| Price index........................- 149 | Production, cold-storage holdings, cte 99,101 |
| Japan: | Metals and mincrals: |
| Forcigu cxchange rates...-.-.-- 150 | Price index-.-...-----..-- 134, 135 |
|  | Production inder numbers.-. - 32 |
| Jewelry, watches, and clocks, in-ternal-revenue taxes_-.-...-......- 132 | Methanol, production, slipments, <br>  |
| Jobs, registered and applicants for_-- 120 | Mexico: |
| Joint-stock land banks, loans...--.-. 146 | Péroleum slipments---.......-- 56 |
| Kerosene oil, production, consump- | Milk, production, receipts, etc.-....... 103 |
| tion, stocks, and retail distribution- 50 |  |
| Kresge, S. S., Co., sales...-----------128 | Price index numbers.-.-.-.-.-. 170 |
| Fress, S. H., \& Co., sales............ 128 | Production indes numbers--..- 32 Minneapolis: |
| Labels, paper, orders................-. 70 | Flaxseed movement-.-.-.-...-. 89 |
| Labor: | Mills production_.-..-.-.-.--- 103 |
| Farnings and hours .-...--..--- 116 | Mississippi River, cargo traffic....... 110 |
|  | Money in circulation------------- 140 |
|  | Money orders, posta |
| Lamb, cold-storage holdings and | Municipal securities: <br> Caradian issues 159 |
| Land banks, loans....-...............-. 146 |  |
| Lavatories, enamel, shipments, or- |  |
| ens, eto | Musie sales, |
| ments, and prices.-...---.-.-.--- 53 | National parks, visitors..-------.--- 108 |
| Leailher: | Naval stores, receipts, and stocks... 78 |
| Exports, imports, and prices_- 65, 67 | Netherlands-Forcigu cxchange rates 150 |
| Production, sales, and stocks ...- 66 | New incorporations-..--.-------.--- 146 |
| Gloves aud mittens, cut . .-...- 67 | New security issues .-.-.----------- 146 |
| Life insurance: | Newspaper advertising.-.-.-.-------- 125 |
| Assets, loans, etc_-...-...----- 139 | Newsprint paper: |
| New business and premiun col- | Canada, production---.-.-.-.-. 158 |
| lections-..------.----.-.------ 137 | Production, consumption, ship- |
| Sales ----------------------137 | ments, stocks, etc--.-.-.-.- 68 |
| Light, cost of, index numbers .-....- 33 | New York City, milk receipts...... 103 |
| Lightning rods, shipments-...-.----- 52 | New York State: |
| Linseed oil: | Canal traffic.--------.-.-.------ 110 |
| Production, consumption, and | Employment and extinings---- 117 |
|  | Savings-banks deposits...---.--- 141 |
| Shipments-.-.-.-.-.---.-.-.-.--- 88 | New York Stock Exchange sales...-. 143 |
| Linseed-oil cake, shipments_..........- 88 | Nitrate of soda, imports. |
| Livestock: |  |
| Loadings ....-.-.-...............- 111 | Oats: |
| Prices, index numbers ...... 134, 135 | Exports--------------------- 96 |
| Receipts, shipments, and | Exports, Argentina_----------- 90 |
| slaughter.-.-.-.-..-..........-- 93 | Production (crop estimate) . . .-. 91 |
|  | Receipts and visible supply------ 94 |
| Loadings, freight cars....-...-.-.-.-.-- 111 | Wholessale price...------.--.--- 92 |
| Loans: |  |
| Agriculture .-...-...-.-.-.-.-..... 146 | Ohio, foundry iron, stocks, receipts, |
|  |  |
| Life insurance .-.--------------- 149 | Ohio River, cargo traffic.---.-.-.-.-. 110 |
| Locomotives: | Oils: |
| Bad-order-..-.....-.-.-.-...-. - 113 | Esseutial, wholesale price index. 84 |
| Shipments, new, and unfilled 50 | Fiuel, consumption by vessels --5 109 |
|  | Petroleum and products ..... 56, 59 |
| Loosses, fire.-.-.-.-.-.-.-.-.-.-.-.-. 73 | Vegetable and fish.--.-.....-.-. 87 |
| Lubricating oil, production and stocks. 59 | Oil wells completed.-.-.-.-.-.-.---- 56 |
| Lumber, production, exports, stocks, prices, ctc.-............... 74, 75, 76, 77 | Oleomargarine, production and consumption. |
| McCrory Stares Corporation, sales_. 128 | Onions, car-lot shipments-1---.-1- Optical |
| Machine tools, new orders...-....-. 64 | orders 71 |
|  | Orders, new. (See individual com- |
| Asandincry activity, textile mills_ _ 38, 39 uisfed.org/ | modities.) |

## GENERAL INDEX--Continued

Page numbers refer to data in detailed tables (pp. 32-159) only. Items in the text are arranged in groups which should make references easy without the necessity of an index. See also "Table of Contents," page 1.

Shelter, prices of, index numbers..... 133 Ships:

Building----------------------- 50

Shipments. (See Individual commodities.)
Shoes:
Sales, chain stores 126
Wholesale trade 123
Silk:
Raw consumption, imports, and stocks.
Raw wholesale price
Loom and spindle activity

Spectacle frames and mountings,
sales and unfilled orders............ 71
Steel:
Barvels and drums - - -........-- 48
Expolts and imports.-........-- 49
Furniture, shipments
Ingots, castings, sheets
Prices, production, earnings, etc_ 46
Production, Canada
Structural, sales
158
Stockholders, corporations---------------147
Stocks, commodity, index numbers
(see also individual commodities)__ 33
Stocks, corporations:
New issues-......................... 146

Stokers, mechanical, sales.-....-....-.-.-. 64
Structural steel:
Fabricated, sales_
Prices, beams
Suez Canal, traffic
Sugar:
Exports, stocks, receipts, etc...- 104
Suitings, wool, wholesale price......- 40
Sulphuric acid, exports and whole-
sale price
84
Sweden:
Foreign exchange rates . . .-. .-. 150

Swet corn, ulsold stocks, Iowa-
Nebraska
Switzerland:
Foreign exchange rates....--...- 150
Price index
149
Taxes, internal revenue, automobiles
and accessories.....-..............-.

Telegraph and telephone, revenue

Ten-cent stores, sales.-.-.-.-.-.-.-. 126, 128
Terra cotta, bookings.........-......-. 83
Textiles:
Clothing, production, ete.......- 34
Cotton-.-..-...-.-.-.-.-.-..-.-.-. 37
Dividends, Fall River mills.-.-- 42
Finished cotton goods..-.-.....- 42
Hoisery, production................ 34
Machinery activity..-...--.-.-. 38,39
Pyroxylin-coated, orders, shipments, ete.

34
Silk and miscellaneous.........-. 42
Wholesalers, credit conditions.
Wholesale prices
Wool
Tile, production, stocks, prices, and shipments
Tin, consumption, imports, prices,

Tires, production, stocks, prices aud slipments
98

## PUBLICATIONS OF THE DEPARTMENT OF COMMERCE

Recent publications of the Department of Commerce having the most direct interest to readers of the Surver 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. If no price is mentioned, the publication is distributed free.

## OFFICE OF THE SECRETARY

Simplified Practice: What It Is and What It Offers.-In this pamphlet is presented a summary of the activities of the Division of Simplified Practice and a description of the services offered to American industries. Price $10 \phi$.
Simplified practice recommendations:
No. 5. Hotel Chinaware. Price, 5t.
No. 18. Builders Hardware. Price, 10
No. 22. Paper. Price, $5 \ell$.
No. 27. Cotton duck. Price, $5 \psi$.
Laws and Regulations for Protection of Fisheries of Alaska.(11th edition.) Department Circular No. 251.

## bureau of The census

(For circulars giving plan of publication and distribution of census publications, address the Director of the Census.)
Marriage and Divorce, 1922.-90 pages, price 15p. This is the lirst of a series of annual reports which the bureau expects to issue on the subject of marriage and divorce. Returns were received for all of the 3,024 counties in the United States. The last published report of this character related to the year 1916. The present report confines itself to the mere statement of the number of marriages celebrated and the decrees of divorce (absolute and limited), not including all applications for divorce.
State Compendiums, 1920.-Iowa, 166 pages, 8 illustrations, price $30 \phi$; Mississippi, 123 pages, 8 illustrations, price 204 North Carolina, 147 pages, 8 illustrations, price 254; Ohio, 230 pages, 8 illustrations, price 45d; South Carolina, 108 pages, 8 illustrations, price 20;; Wyoming, 97 pages, 9 illustrations, price 20\&; Nebraska, 153 pages, 9 illustrations, price $30 \dot{\phi}$; and Rhode Island, 86 páges, 5 illustrations, price 15d. Each compendium contains detailed statistics of population, agriculture, manufactures, and mining for the state named. A summary for the United States is also given, with a map showing the centers of population, agricultural products, and manufactures.

## BUREAU OF FOREIGN AND DOMESTIC COMMERCE

Monthly Summary of Foreign Commerce of the United States, May, 1924.-Parts I and II. Increased cost of printing has advanced the subscription price of the Monthly Summary from $\$ 1$ to $\$ 1.25$ a year. The single-copy price of Part I will be 10e, and of Part II, 5 \&.
Commerce Reports.-A weekly survey of foreign trade, cable summaries of world conditions, and articles on situation in various commodities in foreign countries. Quarto, 56 pages. Price $10 \phi$ per copy; $\$ 4$ a year ( $\$ 6$ for foreign).
Trade and Economic Reviews, 1923.-The following reports have been issued since the January announcement: No. 29 , South A frica. No. 30, Peru; No. 31, New Zealand; No. 32 , Brazil; No. 33, India; No. 34, Denmark; No. 35, Greece.
International Trade in Leaf Tobacco, by T. L: Hughes Trade Promotion Series No. 7; 299 pages, with 12 illustrative figures. Price, $35 \phi$.
Transportation of Pacific Coast Perishables, by A. Lane Kricher. Trade Promotion Series No. 12; 91 pages, with 32 tables and 26 illustrations. Price, $20 \phi$.
Shipping of the West and East Coasts of South America with the United States, by E. T. Chamberlain. Trade information Bulletin No. 304; 34 pages.
Fertilizers: Production, Consumption, and Trade in Various Foreign Countries, by Harry A. Curtis. Trade Information Bultetin No. 305; 40 pages.

Mexico as a Market for United States Goods, by Hector Lazo. Trade Information Bulletin No. 306; 19 pages.
Foreign Markets for Confectionery; Latin America.-Compiled in the Foodstuffs Division. Trade Information Bulletin No. 307; 24 pages.
Far Eastern Market for Sporting and Athletic Goods, by C. J. North. Trade Information Bulletin No. 308; 30 pages. Paper and Paper Products in China--Compiled in the Paper Division. Trade Information Bulletin No. 309; 19 pages.

Freight Forwarding in the United States and Abroad.-Pre pared in the Transportation Division. Trade Information Bulletin No. 310; 14 pages.
Petroleum in Brazil, by M. A. Cremer, assistant trade sommissioner. Trade Information Bulletin No. 311; 32 pages.

## BUREAU OF STANDARDS

Weights and Measures.-Report of the seventeenth annual conference of representatives from various States held at the Bureau of Standards, Washington, D. C., May, 1924. Migcellaneous Publication No 59. Price, 35d.

Measurement of Heat Insulation and Related Properties of Blankets, by P. D. Sale and A. F. Hedrick. Technologic Paper No. 266; 18 pages, with 1 table and 8 illustrations.
A Study of Silk Waste Used for Cartridge-bag Cloth, by F. R. McGowan, Charles W. Schoffstall, and A. A. Mercier. Technological Paper No. 268; 28 pages, with 5 tables and 18 illustrations.
Specifications for Constructing and Operating Heat-Transmission Apparatus for Testing Heat-Insulating Value of Fabrics, by P. D. Sale. Technological Paper No. 269; 12 pages.

## COAST AND GEODETIC SURVEY

Wireless Longitude, by George D. Cowie and E. A. Eckhardt. Special Publication No. 109; 52 pages, with 28 illustrations. Price, $15 \phi$.
Results of Observations Made at the United States Coast and Geodetic Survey Magnetic Observatory at Sitka, Alaska, in 1921 and 1922.-The report contains 100 pages of tables and 10 charts. Price 25 .

## BUREAU OF FISHERIES

Progress in Biological Inquiries Fiscal Year 1924, by Willis H. Rich. Bureau of Fisheries Document No. 971 ; 34 pages. Price, $10 \phi$.

## BUREAU OF NAVIGATION

American Documented Seagoing Merchant Vessels of 500 Gross Tons and Over, January, 1925. Serial No. 86. This list contains the names of all American steam and sailing merchant vessels of 500 tons or over, with tonnage, year built, name of owner, and home port. Price, 10 cents a copy; yearly subscription, 75 \&.

Radio Service Bulletin, January, 1925.-Contains list of new stations, changes in preceding lists, and information concerning radio regulations, current publications, and other matters. Price, 5 cents for single copy; annual subscription; 25 d.
Nore.-Allorders for radio pubfications listed by the Bureau of Navigation and all inquiries concerning these publications should be addressed to the Superintendent of Documents, Government-Printing Onice, Washington, $D$

Merchant Marine Statistics, 1924. The report containa 73 pages of statistics relating to American tonnage, seamen and water-borne commeree, and world tonnage. Price, 104.


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[^0]:    - Fluctuations between maximum and minimum largoly due to seasonal conditions,

[^1]:    1 Weighted average of 64 commodities (glass bottles having been dropped from the original 65 commodities), representing about 36 per cent of the entire manufacturing industry, based on value added by manufacture, as compiled by the U. S. Depariment of Commerce, Bureau of the Census: For details see January, 1923, issue (No. 17) and January, 1924 , issue ( N . 29) of SURVEy of CURREnt Business. The adjusted index eliminates changes due to the varying number of working days in each month, thus emabling comparison of productive activity to be made on a basis of 26 working days for each month. Details of the method employed appeared in January, 1925 , issue No. 41 , p. 28
    (No. ${ }_{2}$ Weighted averages, compiled by the U. S. Department of Commerce, Bureau of the Census, representing 87 per cent of minerals, 94 per cent of crops, 99 per cent of marketed livestock and its products, and 80 per cont of forest products: For details, see the following ifsues of SURVEY OF CURRENT BUSINESS: Minerals, May, 1922 (No. $\theta$ ) and September, 1922 (No. 13); crops, July, 1922 (No. 11); animal products, June, 1922 (No. 10); forcstry, August, 1922 (No. 12); total, September, 1922 (No. 13 ). The indexes relative to 1919 are weighted in accordance with production in that census year, while the mineral index relative to the five year pre-war average is weighted by the average value of mineral production in the years 1909 to 1913 .

[^2]:    ${ }^{1}$ Compiled from reports to the U. S. Department of Commeree, Bureau of the Census, by 12 identical firms, with a capacity of 2,174,333 yards for March, 1923 (capacity

[^3]:    1 Compiled by the U. S. Department of Commerce, Bureau of the Census. Provious to October, 1922, these figures were originally given as of the first of the follourieg month, representing the previous month's operations, but these have now been changed to show the activity for the month to which properly eredited; where activity of over 100 per cent is shown, overtime was reported sufficient to offset all idle hours and leave an excess. Detaiis as to number of spindles, etc., given in press releases. 2 Compiled by the $U$. $S$. Department of Commerce, Bureau of the Census. The capacity percentage takes into account working days, on a single-shift basis, exelusive of holidays, Details by States are given in press reteases.
    A verage for five inontbs, August to December, inclusiva.

[^4]:    ${ }^{1}$ Shipments through Sault Ste. Marie canals from U. S. War Department, Engineer Corps, representing iron-ore shipments through both the United States and Canadian canals, equivalent to about 85 per cent of the iron-ore production of the United States. Other data from Lake Superior Iron Ore Association. Monthly data can stocks and consumption from 1921 given in June. 1923, issue (No. 22), 40
    on stocks and consumption from 1921 given in June, 1923 , issue (No. 22 , p . 49. . the upper lake ports include the movement through the Sault Ste. Marie canals and also from ports on Lake Michigan.
    apper Mostly Chicago and vicinity, and Detroit. Details by ports shown in monthly reports.

    - Furnaces reporting vary in number from 319 to 341. Begiming with June, 1922, reports from 15 Canadian furnaces are included. Original figures are given by distriets.
    ' Twelve months' average June, 1919, to May, 1920, inclusive.

[^5]:    ${ }^{1}$ The data on shipments and unfilled orders of manufacturers for railway equipment were obtained from the Interstate Commerce Commission. Monthly data from 1919

[^6]:    Production, consumption, and stocks held by refners at end of month, from the $U$. S. Department of the Interior, Bureou of Mines. ${ }^{2}$ Exports of gasoline taken from the $U$. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, inciude gasolipe and all other naphtha, less exports to the Philippine Lslands, to agree with data used by the Bureau of Mines.
    ${ }_{3}$ The index of gasoline prices is relative to the 1913 monthly average, $\$ 0.168$ per gallon, and represents the price of motor gasoline delivered in drums to garages in New York City, compiled by the U.S. Department of Labor, Bureau of Labor Statisties.
    ${ }^{4}$ Retail distribution of gasoline compiled by the American Petroleum Institute from reports of gasoline-tax collection by the following States: Alabama, Aikansas, Ariqona, Cobrado, Connecticut, Florida, Georgia, Indiana, Kansas, Kentucky, Minnesota, Missouri, Nebraska, New Mexico, North Dakota, Oklahoma, Oregon, PennsylFania, South Caroline, South Dakota, and Washimgton. Details by States for 1922 and 1923, with partial reports for 1921 , may be found on pages 52 and 53 of the June, 1924, issue of the SURVET (No. 34).

[^7]:    Monthly autgmobile production data beginning July, i921, represent practically complete production, including total membership of the Natonal Aitionobie Cha mber of Conmerce and reports to the Burcou of the Census fom outside manufacturers. Annual figures through 1921 represent complete production as compiled ber the Natonal Autonobile Chember of Commerce. Monthly figures from January, 1920, through June, 1921, have been estimated by the Cleveland Trust Co. on the basis of shipments and are gicen in detail in the July, 1923 , issue (No. 23 ) of the SURVEY of Curirent Eusiness. Totai figures prior through 1023 are aot strictly comparable with the data for 1824 since a few manufacturers were unable to furnish data for yitor years covering their Canatian operations.
    ${ }^{3}$ Automobile shipments, reported by tre Fotomat Automobile Chamber of Gammerce, represent factory shipments for practically the entire industiy.
    A Automobile exports compiled by the $U$. S. Deparincevt of Commerce, Durcau of Foreign and Domestic Cominerce.
    ERegistrations of newhatomobiles iu the States of Arizona, California, Laha, Oregon, and Washingtom compiled by tho Federal Reserve Bank of San Francisco. Iata bvi Stutes appeared on page 56 of the March, 1924 , issue of the Surver (No. 31).
    ? Cripsolated from data giving total for the first quarter oi the year. Foreinn and Domestic Commerce. These cars are not included in the production figures for the United States sud Canada, nor in the exports uí eompleie cars or chassis Foreint and ionestic commerce. These cars are not inc.

[^8]:    1 Compiled by the Rubber Association of America, Inc. The data on rubber heels include reports from firms representing approximately 70 per cent of the entire industry; in the case of rubber-proofed fabrics, auto fabrics represent about 60 per cent and other classes of fabrics about 85 per cent of the total ontput of the respective products. The data on crude, reclamed, and scrap iubber reported to the association from about 285 members and nonmenbers represent the priacipal manufacturers, mporters, and reclaimers in this field.
    ${ }^{2}$ Consumption and preduction data represent quarterly totals, while stock figures are shown as of the end of the quarterly period indicated. Annual data represent Quarterly averages.

[^9]:    ${ }^{1}$ Compiled by the American Washing Machine Marufactures Association from reports of 48 members representing practically the antire industry in the United States and Canada. Data for 7 small firms have been fstimated to make the compilation complete. Nonthly data from 1920 , showing electric, gas, and power, water-power, and hand machines, separately, are given in November, 1924, issue (No. 39), p. 97.
    principal reported by 13 members of the Foundry Eovipment Manufucturcrs Asscciotion, Shid to represent 65 to 70 per cent of the foundry equipment industry. The principal products are molding machines, sand-cuting machines, sand-blast machines, tumbling barrels, sand-mixing machines, cupolas, ladles, coremaking machines, ete. 22 firms, except for May and June, 1922 , when enly 21 firms reported; the total shipments include, besides the articles shown in other two columns, the value of cylinilers 22 firms, except for May and June, shipped separately. Comparable data for May, June, July, and August, lage, are not avaimbe, several irms eaving falled to report. 1919, may be found in the September, 1923, issue (No. 25), pages 54 to 57 . The association reports give data by classes.
    1919, Patents granted compiled from the official records on file in the U. S. Department of the Tnterior, U. S. Patert Office, Dirision of Pubicaticns; inasmuch as patents are grantedon Tuesdays only, the number of patents shown for a given month represents the total of either 4 or 5 Tuesdays. Monthiy data from 1913 appeared in A pril, 1923 , Issue (No. 20), page 48, except for internal-combustion engines, which appeared in June, 1923, issie (No. 22), page 52 . Agricultural iniplements patents fal within the offeial classification of "Agricultural implements; planters, harrows and diggers, plows, harvesters, scattering unloaders, nad threshing implements
    oftaker sales through December, 1922, from the Stoker Manufacturers' Association, said to represent approximately 99 per cent of the industry; beginning with Janıary, 1923 , from reports to $U$. S. Department of Commerce, Bureau of the Census, from 13 manufacturers, representing practically the entire industry ( 15 prior to August, 1924 , when 4 establishments consolidated into 2). Monthly data from 1920 appeared in September, 1922, issue (No. 13 ), page 48 ${ }^{\text {' Compiled by the Machine Tool Builders' Association, inchading quantity reports from } 70 \text { firms said to represent about } 60 \text { per cent of the industry. Detailed shipments }}$ data, since discontinued, appeared on page 55 of the April, 1924, issue (No. 32).
    \& Seven months' average.

    - Eight months' average.
    ${ }^{10}$ Eleven months' average

[^10]:    ${ }^{1}$ 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. Data on leather have been converted to pounds or square feet on the basis of the average weights of each class from original detailed reports in skins, sides, backs, butts, pounds, etc., which may be obtained from the Bureau of the Census on request. Stocks in process represent leather in process of tanning, which takes several months to complete, while finished stocks are those completely tanned.
    ${ }^{2}$ 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' Counci申. Hence the figures from July, 1922 , on are not directly comparable with those for preceding months. Beginning December, 1919, the harness leather statistics cover amount of harness leather "stuffed," ratber than that produced, but the variation between these items is small.

    Data from $U . S$. Department of Commerce, Bureau of Foreign and Domestic Commerce.
    Data from U. S. Department of Labor, Bureau of Labor Statistics, representing average monthly prices.

    - Four months' average, September to December.

    Includes estima average
    No quotationated production of firms outside the Tanners' Council.

[^11]:    ${ }^{1}$ Data on sales of oak leather belting from the Leather Belting Exchange, and are estimated to represent from 65 to 75 per cent of the industry. Monthly data from 1920 appeared in the May, 1822 , issue (No. 9), p. 67
    ${ }^{2}$ Compiled by $U$. S. Department of Commerce, Bureau of the Census, from over 1,000 frms each month, comprising almost the entire industry. Figures for the ycars 1914, 1919, and 1921 are those reported by the census of manufactures for those years. Monthly data from November, 1921, appeared in May, 1924, issue (No. 33 ), p. 97. Further details as to classes given in press relenses
    ${ }^{2}$ Date from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.
    ${ }^{4}$ Data from U.S. Department of Labor, Bureau of Labor Statistics, representing average monthly prices. Monthly data from 1920 on the St. Louis quotations appeared in the September, 1922, issue (No. 13), p. 47.
    ${ }^{5}$ Compiled by $U$. S. Department of Comnerce, Bureau of the Census. Stocks of glove leather are those held by tanners.

    - Reported to U. S. Department of Commerce, Bureau of the Census, by 206 identical factories (including data in earlier months for one factory now out of business) representing 87 per cent of the leather glove industry according to the census of manufactures, 1921.
    , Average for last six months of year.

[^12]:    ${ }^{1}$ The figures for sontbern yellow pine, except exports and prices, are computed data furnisbed by the Southern Pine Association. The metbod 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 milis. 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 $1,262,40,526$ feet, the average stocks during lo months ending April, 1916 . The figures are based on actual reports from about 180 mills on production, shipments and stoeks and from about 145 mills on on
    1923, issue (No. 26). Monthly data 1917 to 1920 appeared in April, 1923 , issue (No. 20 ), p. 49 .
    2 Exports of yellow pine lumber from U. S. Department of Comntere, 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, issues (No. 28), page 56 .
    ${ }^{2}$ 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 1013 monthly average, on which the index numbers are based, is $\$ 23.04$ per thousand feet.
    ${ }^{1}$ 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 milis 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. Tine resuling figures represent a computed production as of identical mills for each month. The flgures 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.

[^13]:    1 Early data on Argentine cereal exports from the Eoletin Mensual de Estadistica Agricola; current bata from the Estadistica Agro-Ftcuaria, publications directed by fio Argentine Minister of Agziculture. Figures are corverted from original dita in motric tons. Monthly dan from 1920 anpened ja October, toze, issue (No. 26 , p. 50 . oil paint end of week nearest to end of month. Visibie supply of wheat and comin chief ponts reported by ifoderit Miller. Visible supply oi daxseed as reported in tho s ren-month average.

[^14]:    1 Data from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Monthiy data from 1920 appeared in May, 1922, issue (No. 9), p. 88. ${ }^{2}$ Barley flour converted at 5.5 bushels to the barrel

[^15]:    ${ }^{1}$ Imports of raw sugar and exports of refined from $U$. s. Department of Commerce, Bureau of Foreign and Domestic Commerce
    ${ }^{2}$ Figures include reports from eight ports as compiled by the Statistical Sujar Trade Journal, covering 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 ncarast the end of the month as reported for each port.
    ${ }^{3}$ Receipts of the Louisiana cane crop at New Orleans from the Statistical Sugar Trade Journal.
    4 Wholesale price of raw sugar, duty paid, and of granulated sugar in New York, and retall price index for 51 cities from U. S. Department of Labor, Bureau of Labor Statistics.
    ${ }^{s}$ Statistics of receipts at Cuban ports, exports from Cuba, and stocks at Cuban ports from Statistical Sugar Trade Journal. Monthly data from 1920 appearei in June, 1922, issue (No. 10), p. 49.

[^16]:    ${ }^{1}$ Arrivals and departures of aliens and United States citizens reported by U. S. Department of Labor, Bureau of Immigration. Aliens admitted and departed do not oclude nonimmigrants, as formerly reporter in this bulietin.
    ${ }^{\text {z }}$ Passports issued, from V.S. Department of State, Division of Passport Control, exclude passports issued to Government officials.
    ${ }_{3}$ Visitors to national parks from Department of Interior as reported by superintendents of the following 15 parks: Grand Canyon and Casos Grande, Ariz. (the latter a monument rather than a park), Hot Springs, Ark., Generat Grant, Sequoia and Yosemite, Calif., Rocky Mountain, Colo., Glacier, Mont., Platt, Okla., Crater Lake, Oreg., Wind Cave, S. Dak., Zion, Utah, Mount Rainier, Wash., Yellowstone, W yo., and Mount Mckinley, Alaska. Vehicles are not reported by Platt, Hot Springs, Wind Cave, and Mount Mckinley. By far the largest attendance of visitors is shown at Platt Park. Monthly data from 1920 appeared in Deeember, 1923, issue (No. 28), p. 56.

[^17]:    ${ }^{1}$ Tonnage entered and cleared in foreign trade, and fuel loaded for consumption by outgoing vessels, from U. S. Department of Commerce, Burear of Foreion and Domestie Conmerce; index of ocean fright rates from the Federal Reserve Board, Division of Research and Statistics; vessels lost and abandoned, representing all classes of American ressels, from U. S. Department of Commerce, Bureau of Nabigation, given for quarter ending in month stated, yearly figares representing quarterly averages.
    ${ }^{2}$ The index of ocean freight rates represents rates to 7 ports in the United Kingdom and a total of 17 ports for all Europe. The index numbers are weighted by the geometric means of these rates. The weights include the relative tmportance of each port and also the relative importance of the 5 principal products-grain, provisions, cotton, cottonseed oil, and sack flour. Monthly data from 1920 appeared in September, 1922, issue (No. 13), p. 50.

    Monthly data covering the period $1913-1923$ appeared in the October, 1923 , issue (No. 26), p. 61 and engine space, while gross ton represents in units of 100 cubic feet

    - Net ton represents $10 f$ cubic feet internal carrying capacity after prescribed alowances for crew and the entire cubical capacity of the vessel, including crew and engine space.
    - January, 1820, selected to equal 100 .

[^18]:    ${ }^{1}$ Data from the American Railway Association. Daily average for the last period ( 7 or 8 days) of the month, exclusive of Canadian reads. The Association reports the number of freight cars which are idle (surplus) end also the number of requests for cars which can not be filled (shortage). The difference between these twofgures 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.
    ${ }^{2}$ Compiled by the Bureau of Railway Economics from reports of the American Railway Association, Car Service Division. These figures are now put on a monthly basis from weekly reports, consisting of exactly four weeks for each month, except in March, June, September, and December, which cover five weeks each year.

    Ancludes other classes than groups listed.

    - Indax number less than 1.
    ${ }^{5}$ Number of railroad freight cars in need of repairs at end of each month, from the American Railway Association. Monthiy averages for the years 1913-1915, also monthly data for 1920 and 1921, appeared in the October, 1923, issue (No. 26), pp. 69 and 60 .

[^19]:    ${ }^{1}$ Compiled by the American Railtoay Association, Car Service Division,
    , Eight months' average, including May and December.

[^20]:    ${ }^{1}$ Compiled by the National Industrial Conference Board from reports from 1,678 manufacturing plants employing 506,315 people in January, 1921, and representing 23 industries. The nominal hours per week represent the weighted number of hours the plants are supposed nermally to operate, while the actual hours represent the average man hours worked each week. The grand total weekly earnings are compiled by weighting the average earnings in each industry by the number of wage earners employed as reported by the Census of Manufaetures of 1919, but as it was impossible to obtain the necessary weighting factors for the casses of labor, the latter averages unweighted; hence, the relative number for the grand total sometimes is lower than the relative number of any class, owing to the diferent methods of computation.

    - Average of last six months of the year.

[^21]:    ${ }^{1}$ 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 yersey, 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, 1922, its figures being so small as not to affect the total.

[^22]:    dustries in 1919 the origingle

[^23]:    ${ }^{1}$ Compiled by the Federal Reserve Board, Dioision of Research and Slotistics: Monthly data from 1919 on grocery and candy chains (grocery figures not comparable with present data) appeared in January, 1924, issue (No. 29), p. 49.
    ${ }^{2}$ 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 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 the table on page 154 of the February, 1924 , issue (No. 30) of the SURVEY of CURRENT BUSINESS.
    保 been made for the defunct chain, whose industrial stores are now carried on by local grocers.

[^24]:    ${ }^{1}$ Compiled by the Federal Reserve Board, Division of Research and Statistics. Index numbers are based upon dollar values and are given by Federal Reserve districts:

[^25]:    ${ }^{1}$ Data on restaurant sales from Childs Co. and Waldorf System, Inc.; tax collections from Burcau of Internal Revenue, Treasury Department.
    ${ }^{2}$ The base ytar, 1913 , showed a monthly average of $\$ 710,000$; monthly averages for intorvening years may be found in the October issue (No. 26 ), pages 58 and 59 , where monthly data since 1920 on restaurant sales are shown.
    ${ }^{3}$ Taxable at 10 per cent of selling price, excluding sales to Federal Government or political subdivisions. (Acts of 1918, 1921, and 1924 identical on this item.)
    4 Taxable at 5 per cent on selling price of both real and imitation jewelry. Acts of 1918 and 1921 were identical on this item; but the Revenue Act of 1924 exempts from tax all articles not in excess of $\$ 30$ and watches not in excess of $\$ 60$, and therefore figures beginning August, 1924 (referring to July taxes), are not strictly comparable with
     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 proFlded for the same rate of taxation but allowed no exceptions and, henee, the data rrom January, 1922, forward are not quite as comprehensive as the earlier data. The act of 1924 provided for the same rate as the two preceding acts but exompted all admission charges of 50 cents or less. Thus the data beginning August, 1924 , and referring to July taxes, can not be compared with the preceding months, which are carried forward for their historical value. Monthly data from 1920 are given in January, 1923 , issue (No. 17), p. 51.

    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 , 1921 , and 1924 are practically identical.) Conveyances evidencing
    value of any llen or encumbrance on the property. 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 fraetion thereof.)

    Sir months' average, July to December, inclusive.
    Comparable data not available.

[^26]:    ${ }^{1}$ First cight columns give the revised wholesale price index numbers of the $U$. S. Department of Labor statistics, as reclassified by the Federal Reserve Board into the groupings as shown. rhe weights are the same as those used by the Burcau of Labor Statistics and the total of all commodities is therefore the same as the revised Department of lapor index. Monthly data from 1920 appeared in October, 1922, isswe (No. 14), p. 45.
    \&These indexes of farm prices, compiled by the Dequrthert of Agricutture, butcar of Agriculurcal Economics, supplanat the two series, formerly published in the Suavex of GURREAT BUAMEEs, desighated "Farm Crops," and "Livestock," respeotively. The weights used are the average annual maketings by farmers for the period $1919-23$. For the detailed explanation of this index see August menthly supplement to "Crops and Markets" published by the Department of Agriendure.
    s The term "consumers' goods" in general applies to these comnodities which because of their finished condition are ready for consumption; the term "producers' goeds" applies to thoso products which are essentially still in the zaw state or semifinished condition requiring additional manufacture

[^27]:    ${ }^{1}$ 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 anddividend additions. Premium colleetions show the amount of money actuaily invested in life insurance each month, and include total premium collections, new and renewal, and considerations for annuities and for supplementary eontracts involving and not involving life contingencies. The 45 companies whose figures are included
    in this table had in force 81 per cent of the total legal reserve life insurance outstandiug in the United States as of Dec. 31 , 1923 . Complete monthly data from 1922 were given in September, 1924, issue (No. 37), p. 37. Data given in previous issues cover a smaller number of companics.
    ${ }_{2}$ This column, by adding togetber the number of policies issued for ordinary and industrial insurance and the number of certificates issued under group insurance contracts, indicates the trend in number of persons covered by new insuranco, bat does not show the exact number of persons covered, since one person may have several policies of ordinary insurance and in addition hold a certificate under a group contract.

[^28]:    1 Represents data on ordinary life insurance only (thus excluding industrial and group insurance) compiled by the Life Insurance Sales Research Burenu from 81 insurance companies who held on Jan. 1, 1923,88 per cent of the total ordinary legal life reserve in force in the United States. Monthly data for 1921 were given in the April, 1924 , issue (No. 32), D. 66. Wese Eastern Manufacturing district includes Maine, New Hampshire, Termont, Massachusetts, Rhode 1sland, Connecticut, New York, New Jersey, Dakota, and Texas; Southern district-Maryland, District of Columbia, Virginia, West Virginia North Carolina, South Caroling Georgia, Florida, Kentucky Ternesse

[^29]:    ${ }^{1}$ Compiled by the Association of Life. Insurance Presidents from special reports of 11 eompanies having 82 per cent of the total admitted life insurance assets of United States legal reserve companies; the data are given as of the end of each month and are designed to show the flactuations in the eharacter of investments of life insurance comfanies. Admitted assets embrace all assets permitted by statute to be included for testing the solvency of the eompanies; in the coluran "other admitted assets" are inchaded reai estate, collateral loans, cash, bilis receivable, interest due and accrued, deferred and unpaid premitums, etc. Of the bonds and stocks, approximately $981 / 2$ per cent are bonds and $1 / 2$ per cent are stocks.

[^30]:    From U. S. Treasury Department, except money in circulation prior to July 1, 1922, from the Federal Reserve Board.
    Yearly figures and the monthly figures up to last two months are on a warrant basis. The last two months are on a cash basis as shown in the preliminary Public Debt Statement.
    ${ }^{3}$ Yearly figures are averages for the fiscal year ending Jure 30 of the year indicated. Monthly figures are taken from the Daily Statement of the U. S. Treasury, in whieh futher details may be found. Expenditures represent those chargeable against ordinary receipts.

    4 Represents money held outside the Treasury and Federal Reserve System. The yearly figures are as of June 30 and are taken from the Secretary of the Treasury's Annual Report (1923), p. 555.
    s Short-term debt iucludes issues maturing within five years from the particular date noted; a large increase in a particular month, such as in September, 1823 , is usually due not so mueh to an increase in indebtedness (absence of increase in the gross debt would show this), but that the maturity date of a certain bond issue has been brought within five years. The increase in September, 1923, was due to the Third Liberty Loan being brought in this category. At present, besides the Third Liberty Loan, there are included in the short-term debt the lollowing: Loan and tax certificates of indebtedness, Treasury savings securities and Treasury notes. Debt on which interest has tending back to 1921 may be found in the March, 1924, issue (No. 31), p. 50.

[^31]:    ${ }_{1}$ Data on new capital issues as compiled by the New Fork Journal of Commerce. Details by classes and individual issues are given in that publication.
    ${ }^{2}$ Distribution of capital issues as compiled by the Commercial and Financial Chronicle, the totals here given being slightly siualler than the grand totals compiled by the Journal of Commerce. The columns "New capital" and "Refunding" include all types of financing to be used for the parmose designated. Distribution of bond isstess by elasses, from 1920 through Soptember, 1924, appeared in June, 1923, issue (No. 22), page 42, and in November, 1924, isste (No. 39 ), page 137 . Further details are given in the Commercial and Financial Chronicle.
    ${ }_{4}^{3}$ Sales of securities, hy States and municipalities, compiled by The Bond Buyer.
    4 New incorporations represent the value of the authorizad cupital of new enterprises, exclusive of those under s100,000, incorporated in the principal eastern States as compiled by the New York Journal of Commerce. Monthly averages from 1913 appeared in Noveruber, 1924, issuc (No. 39), p. 187.
    ${ }^{5}$ These data, from the Federal farm Loar Board, reprasent loans made for agricultural doyelopment secared by inortgages on land and builaings, the Feferal farm loan banks being established by the Government in 12 districts, while the joint-stock land banks, of which 70 are now in existence, are private organizatious. The banks were closed during the greater part of 1920 , pending hitigation in the supreme court involving the constitutionality of the federal farm pan aet, and in 1921 many loar (No. ${ }^{2} 2$ ), parge 47.
    $\sigma_{6}$ The Federal intermediate crelit banks under the supervision of the Federal Farm Loan Board are located in the same cities as the 12 Federal land banks, as follows: Springfield, Mass.; Baltimore, Md.; Columbis. S. C.; Loaisville, Ky.; New Orleans, La.; St. Louis, Mo.; St. Paud, Minn.; Omaha, Nebr.; Wichita, Kans.; Houston, Tex.; Berkeley, Calif.; and Spokane, Wash. These banks load monoy on staple agricultural products aul make rediscounts for agricultural credit corparatious and livestock loan companies
    T'Data from tho War Finance Corporation comprise advancas for "agricultural and livestock purposes" under the agricultural credits acts on August 2t, 1921. Ioans to banks and livestock associations were combined because of their parallel trend. Figures on advancements and repayments from 1922 to September, 1924, appeared in November, 1924, issue (No. 30), page 189: Since that date new advances have pract cally ceased.

    8 Six months' average.

    - Data not available.

[^32]:    ${ }^{1}$ 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 eud of each quarter, i. e., December figures are ior December 31 or respective
    January 1.
    ${ }^{2}$ December 31 figures; other quarters of 1915 not available.

[^33]:    ${ }^{1}$ Data from $U$. S. Department of Commerce, Bureau of Forign und Domestic Cominerce. For ehanges in valuations, see footnote on preceding page.
    :Figures for september, 192 i , include first 21 days only, during which period the old tiriff law was in efect; remaining 9 days included with October,

[^34]:    ${ }^{1}$ 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 .

[^35]:    ${ }^{1}$ Production, shipments, and mill stocks of newsprint, comprising prackieally total production of Canala, furnished by the News Print. Service Bureau; exports of news print paper and railroad operstions compiled by Canadian Department of Trade and Commerce; building contracts from McLean Building Reports (Ltd.): Canadian employment among trade-union members from Dominion Department of Labour, Employment Seroice of Canada; production fignres on iron, steel, and coal furnished by Cr. S. Department of Comemerce, Bureau of Foreign and Domestic Commerce. Monthly data from 1920 appeared in June, 1922, issue (No. 10 ), p. 49 , on newsprint, and in July, 1922, issue (No. 11), p. 46, on building operations.

    A long ton contains 2,240 pounds.
    a metric ton is equirulent to $2,204.6$ potuds.
    Annual figures cover all railroads in Canada, averaged for the fiseal period ending Mar. 31 of the year indicated; monthly reports eover all railroads with annual operating revenues of $\$ 500,000$ or over, which includes 98 per cent of the total rovenues of all roads. Monthly data from 1920 appeared in July, 1922 , issue (No. 11 ), p. 45 .
    Deficit.

[^36]:    1 Data on operations of Canadian employment service prorated from weekly reports of Dominion Department of Labor, Employment Sereice of Canada; foreign trade from Department of Trade and Commerce, Dominion Burear of Statistics; issues of Canadian bonds compiled by The Fvancial Post; bark clearings sind busiaess failures
     from Bradsitects; employment index number, showing conditions reported by an ave
    ${ }^{2}$ Placements are termed casual when employment lasts 1 week or less.

    - Yearly figures represent the monthly averages for the Canadian fiscal year which ends Mar. 31 of the year indicated.

