MONTHLY SUPPLEMENT TO COMMERCE REPORTS

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WASHINGTON

SURVEY OF CURRENT BUSINESS

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No. 9 MAY 1922

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SUMMARY FOR MARCH.

The chief outstanding features of the March industrial figures are the marked increases in iron and steel activity, the big increase in construction, and the improvement in the automobile and accessory business. The first two of these are fundamental industries in which a sustained increase is bound to be of more than ordinary importance. Production in almost all lines is on a distinctly higher level than it was a few months ago. The security markets are reflecting confidence in the future.

Business men, including those in the agricultural districts, are more optimistic than at any time in the preceding 18 months.

In estimating the present situation, the unsettled world conditions must be taken into account. Reconstruction in Europe is far behind what it is in this country. Domestic conditions give every reason to expect a steady improvement in business, but with the present foreign situation there is little likelihood of any immediate boom movement.

BUSINESS INDICATORS.

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

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

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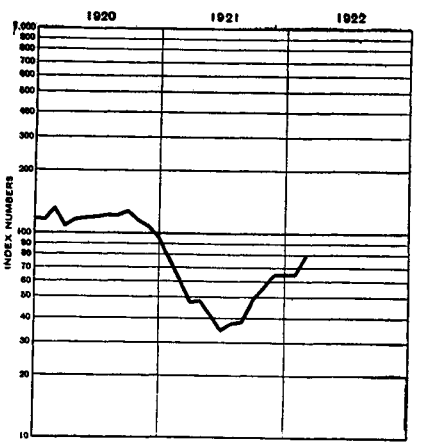
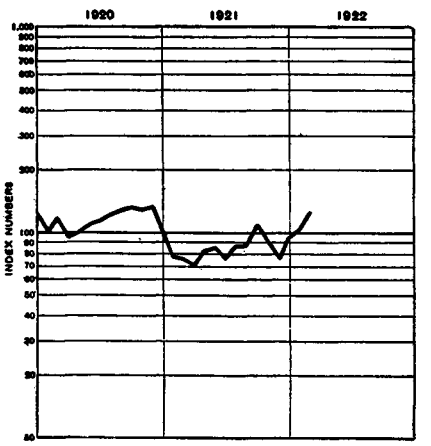
BUSINESS INDICATORS.

(1913 monthly average=100. See explanation on preceding page.)

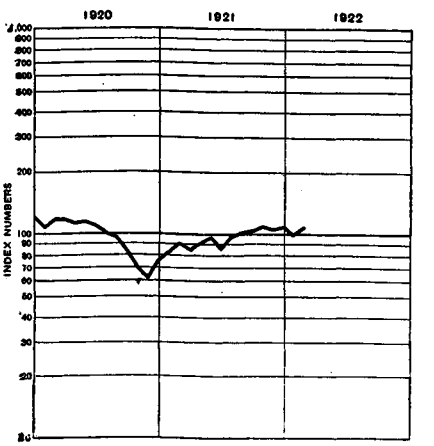
PIG-IRO . PRODUCTION.



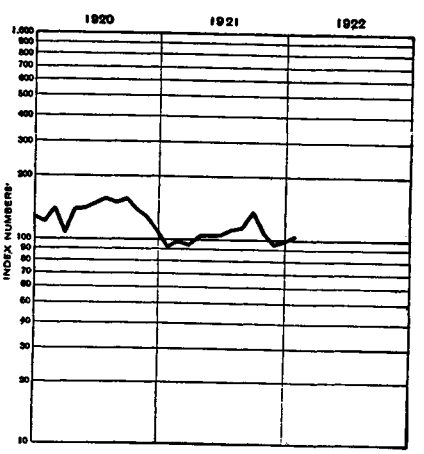
BITUMINOUS COAL PRODUCTION.



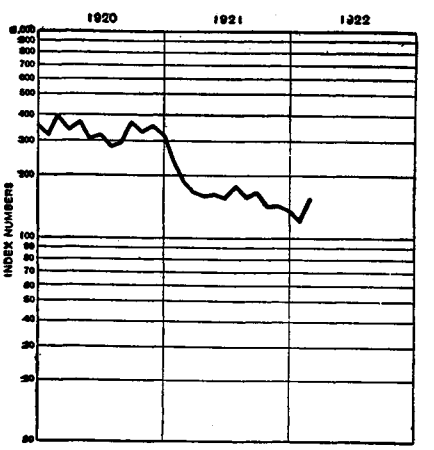
COTTON CONSUMPTION.



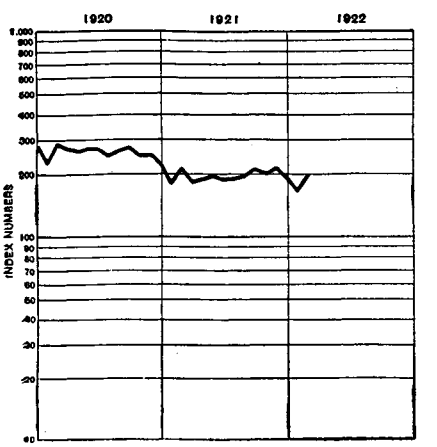
FREIGHT TON-MILES.



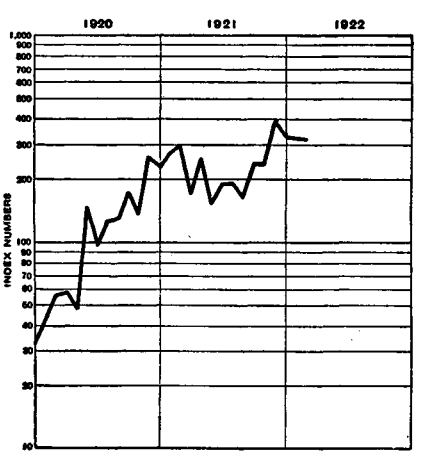
EXPORTS (VALUES).



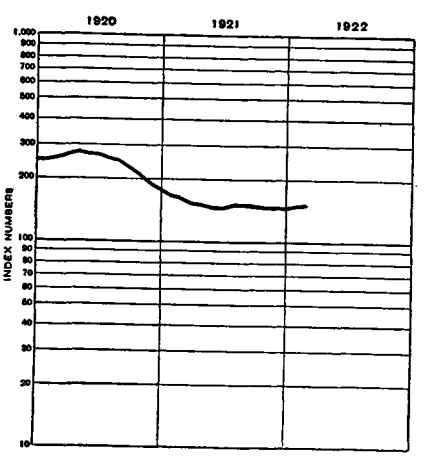
BANK CLEARINGS OUTSIDE NEW YORK CITY (VALUES).



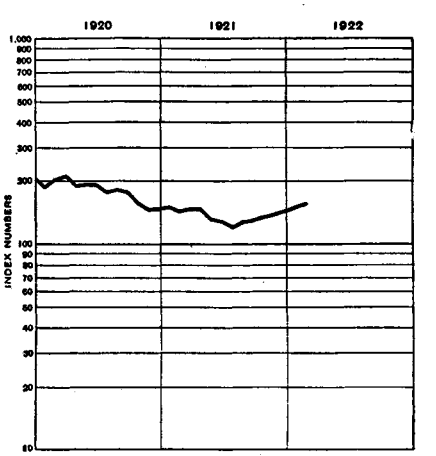
DEFAULTED LIABILITIES (VALUES).



WHOLESALE PRICES.



PRICE OF 23 INDUSTRIAL STOCKS.



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BUSINESS INDICATORS.

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

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

Commodity.	Monthly average.			1921											1922		
	1919	1920	1921	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
	1913 monthly average = 100.																
Production:																	
Pig iron	100	119	54	76	62	47	48	42	34	37	38	49	55	64	64	64	79
Steel ingots	111	135	66	82	74	57	60	47	38	54	55	76	78	67	75	82	112
Copper	105	99	39	75	87	50	24	19	17	21	21	24	22	18	25	37	61
Anthracite coal	96	97	95	101	97	101	101	108	92	94	93	99	90	78	82	89	115
Bituminous coal	96	116	85	77	76	71	83	85	76	87	88	110	90	77	94	103	126
Crude petroleum	154	181	189	171	198	193	203	195	194	198	176	172	183	203	208	197	227
Wool (consumption)	142	118	135	93	118	132	141	145	132	145	155	168	163	159	153	158	176
Cotton (consumption)	108	117	85	82	91	85	91	96	85	97	101	103	109	106	109	98	108
Beef	131	121	109	88	109	101	101	104	101	118	119	125	114	99	111	98	.....
Pork	120	111	116	138	110	108	116	128	110	94	87	99	118	133	144	123	.....
Stocks:																	
Crude petroleum	105	109	150	125	132	138	147	153	159	160	163	164	168	175	187	199	210
Cotton (mills and warehouses)	164	155	183	220	212	205	194	178	156	145	172	206	223	223	203	188	171
Prices:																	
Wholesale index, all commodities (Dept. Labor)	212	243	155	167	162	154	151	148	148	152	152	150	149	149	148	151	152
Retail food (Dept. Labor)	186	203	153	158	156	152	145	144	148	155	153	153	152	150	142	142	139
Retail coal, bitum. (Dept. Labor)	147	207	197	210	205	195	191	191	193	193	193	192	190	189	182	179	179
Farm crops (Dept. Agriculture) [1]	236	244	111	120	113	104	109	106	109	109	111	98	98	98	100	112	114
Farm live stock (Dept. Agriculture)	198	168	107	117	123	112	109	104	109	113	101	98	92	91	95	108	117
Business finances:																	
Defaulted liabilities	42	108	230	268	297	170	251	152	188	189	163	234	235	385	325	320	315
Price 25 industrial stocks	182	184	137	149	143	147	148	131	127	121	128	130	135	140	143	149	154
Price 25 railroad stocks	75	68	64	65	63	62	65	61	64	64	65	64	66	66	65	68	70
Banking:																	
Bank clearings, New York City	249	257	205	184	212	197	201	214	195	185	199	203	213	234	219	195	237
Bank clearings, outside N. Y. City	228	258	199	178	211	181	188	196	188	189	196	209	201	212	189	166	200
Commercial paper interest rate	94	127	113	134	132	131	120	117	111	103	102	97	90	89	85	84	83
Distribution:																	
Imports (value)	218	294	140	144	169	170	137	124	119	130	120	126	141	159	145	144	171
Exports (value)	319	331	181	235	187	164	159	163	157	177	157	166	142	143	135	121	156
Sales, mail-order houses	264	264	188	173	244	203	160	159	133	159	188	222	211	217	175	161	211
	1919 monthly average = 100.																
Production:																	
Lumber [2]	100	100	85	66	81	83	93	92	85	94	92	97	98	89	90	95	103
Building contracts (floor space)	100	72	70	36	58	74	77	77	68	76	90	87	82	76	65	65	112
Stocks:																	
Beef	100	70	44	61	58	51	46	40	36	27	25	27	33	35	33	31	29
Pork	100	97	85	105	107	104	108	110	100	85	61	45	43	51	60	67	74
Business finances:																	
Bond prices (40 issues)	100	86	87	87	86	86	86	84	85	86	88	87	90	93	102	102	104
Banking:																	
Debits to individual accounts, outside New York City	100	118	91	84	95	90	88	89	85	85	89	95	85	100	95	84	99
Federal Reserve, bills discounted	100	132	91	124	118	107	97	92	85	77	72	68	66	61	44	37	33
Federal Reserve, total reserves	100	97	122	108	111	114	117	120	123	127	131	134	137	137	140	141	142
Transportation:																	
Freight, ton-miles	100	113	87	75	81	77	85	85	86	92	93	111	88	78	99	104	.....

[1] Monthly prices are for the first of the month following.

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

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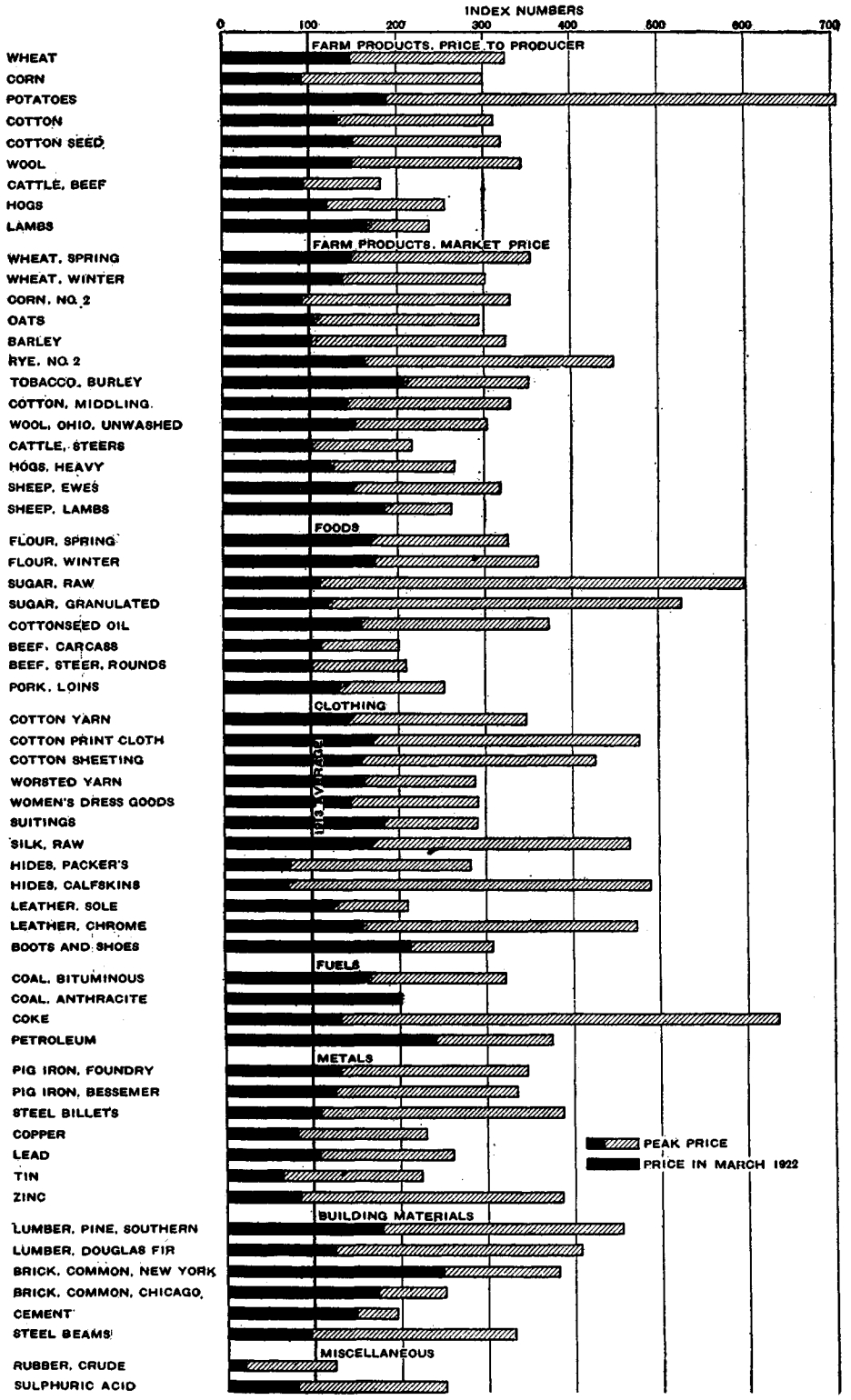
COMPARISON OF PRESENT WHOLESALE PRICES WITH 1920 AND PRE-WAR.

(Relative prices 1913=100.)



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

NOTE.—Prices to the producer on farm products are from *U. S. Department of Agriculture, Bureau of Markets and Crop Estimates.* All other prices are from *U.S. Department of Labor, Bureau of Labor Statistics.* As far as possible all quotations represent prices to the producer or at the mill. See diagram on opposite page.

COMMODITIES.	Date and maximum relative price.		Jan., 1922.	Feb., 1922.	Mar., 1922.	Per cent increase (+) or decrease (−) in Mar. over Feb.
			Relative price. (1913 average=100.)			
Farm products—Average price to producer:						
Wheat	June, 1920	326	122	148	148	0.0
Corn	July, 1920	300	74	89	92	+3.4
Potatoes	June, 1920	706	193	197	190	−3.7
Cotton	July, 1920	312	129	133	133	0.0
Cotton seed	May, 1920	321	134	138	150	+8.7
Wool	July, 1918	344	108	134	150	+11.9
Cattle, beef	May, 1919	183	81	86	93	+8.1
Hogs	July, 1919	256	92	110	121	+10.0
Lambs	Apr., 1920	239	120	145	167	+15.2
Farm products—Market price:						
Wheat, No. 1, northern, spring (Chicago)	May, 1920	354	141	153	148	−3.3
Wheat, No. 2, red, winter (Chicago)	May, 1920	302	121	140	138	−1.4
Corn, contract grades, No. 2, cash (Chicago)	Sept., 1917	331	77	91	92	+1.1
Oats, contract grades, cash (Chicago)	June, 1920	296	100	106	105	−0.9
Barley, fair to good, malting (Chicago)	Mar., 1918	325	93	101	103	+2.0
Rye, No. 2, cash (Chicago)	Mar., 1918	451	127	156	164	+5.1
Tobacco, burley, good leaf, dark red (Louisville)	Mar., 1919	352	208	208	208	0.0
Cotton, middling upland (New York)	Apr., 1920	331	140	141	143	+1.4
Wool, Ohio, ¼ and ⅜ grades, unwashed (Boston)	Jan., 1918	304	122	141	152	+7.8
Cattle, steers, good to choice, corn fed (Chicago)	Mar., 1919	218	96	102	103	+1.0
Hogs, heavy (Chicago)	July, 1919	266	93	118	124	+5.1
Sheep, ewes (Chicago)	Apr., 1918	319	112	130	151	+16.2
Sheep, lambs (Chicago)	Feb., 1920	263	156	182	187	+2.7
Food:						
Flour, standard patents (Minneapolis)	May, 1920	328	153	174	171	−1.7
Flour, winter straights (Kansas City)	May, 1917	363	153	174	176	+1.1
Sugar, 96° centrifugal (New York)	May, 1920	598	104	107	112	+4.7
Sugar, granulated, in barrels (New York)	May, 1920	526	112	115	121	+5.2
Cottonseed oil, prime summer yellow (New York)	July, 1919	374	118	139	159	+14.4
Beef, fresh carcass good native steers (Chicago)	Sept., 1920	201	119	112	112	0.0
Beef, fresh steer rounds No. 2 (Chicago)	July, 1920	211	90	97	101	+4.1
Pork, loins, fresh (Chicago)	Sept., 1919	254	108	114	133	+16.7
Clothing:						
Cotton yarns, carded, white, northern, mule spun, 22-1 cones (Boston)	May 1920	348	148	142	143	+0.7
Cotton, print cloth, 27 inches, 64 x 60-7.60 yards to pound (Boston)	Apr., 1920	478	168	163	173	+6.1
Cotton, sheeting, brown, 4/4 Ware Shoals L. L. (New York)	May, 1920	427	160	160	157	−1.9
Worsted yarns: 2/32's crossbred stock, white, in skein (Philadelphia)	Jan., 1920	289	165	167	161	−3.6
Women's dress goods, storm serge, all-whole, double warp, 50 inches (New York)	Oct., 1918	292	145	145	145	0.0
Suitings, wool, dyed blue, 55-56 inches, 16-ounce, Middlesex (Boston)	July, 1920	291	184	184	184	0.0
Silk, raw Japanese, Kansai No. 1 (New York)	Jan., 1920	466	186	180	166	−7.8
Hides, green salted, packer's, heavy native steers (Chicago)	Aug., 1919	283	90	87	76	−12.6
Hides, calfskins, No. 1, country, 8 to 15 pounds (Chicago)	Aug., 1919	490	73	73	72	−1.4
Leather, sole, hemlock, middle, No. 1 (Boston)	Mar., 1917	211	121	124	124	0.0
Leather, chrome calf, dull or bright, "B" grades (Boston)	Nov., 1919	473	173	173	158	−8.7
Boots and shoes, men's black calf, blucher (Massachusetts)	Mar., 1920	308	217	217	213	−1.8
Fuels:						
Coal, bituminous, Pittsburgh, mine run—Kanawha (Cincinnati)	Sept., 1920	323	171	164	164	0.0
Coal, anthracite, chestnut (New York tidewater)	Oct., 1921	201	200	200	200	0.0
Coke, Connellsville (range of prompt and future) furnace—at ovens	Aug., 1920	637	113	125	133	+6.4
Petroleum, crude, Kansas-Oklahoma—at wells	Mar., 1920	375	241	241	241	0.0
Metals:						
Pig iron, foundry No. 2, northern (Pittsburgh)	July, 1917	346	133	130	131	+0.8
Pig iron, bessemer (Pittsburgh)	July, 1917	335	126	125	125	0.0
Steel billets, bessemer (Pittsburgh)	July, 1917	388	109	109	109	0.0
Copper ingots, electrolytic, early delivery (New York)	Mar., 1917	230	86	82	81	−1.2
Lead, pig, desilverized, for early delivery (New York)	June, 1917	261	107	107	107	0.0
Tin, pig, for early delivery (New York)	May, 1918	224	71	68	65	−4.4
Zinc, slab, western, early delivery (New York)	June, 1915	386	87	83	86	+3.6
Building materials and miscellaneous:						
Lumber, pine, southern, yellow flooring, 1 x 4, "B" and better (Hattiesburg district)	Feb., 1920	455	182	189	178	−5.8
Lumber, Douglas fir, No. 1, common, s 1 s, 1 x 8 x 10 (State of Washington)	Jan., 1920	407	125	136	125	−8.1
Brick, common red, domestic building (New York)	Feb., 1920	381	232	255	248	−2.7
Brick, common building, salmon, run of kiln (Chicago)	Oct., 1920	251	170	170	173	+1.8
Cement, Portland, net without bags to trade, f. o. b. plant (Chicago district)	Sept., 1920	195	148	148	148	0.0
Steel beams, mill (Pittsburgh)	June, 1917	331	99	99	96	−3.0
Rubber, Para Island, fine (New York)	Jan., 1913	124	24	20	20	0.0
Sulphuric acid, 66 degrees (New York)	Feb., 1916	250	80	80	80	0.0

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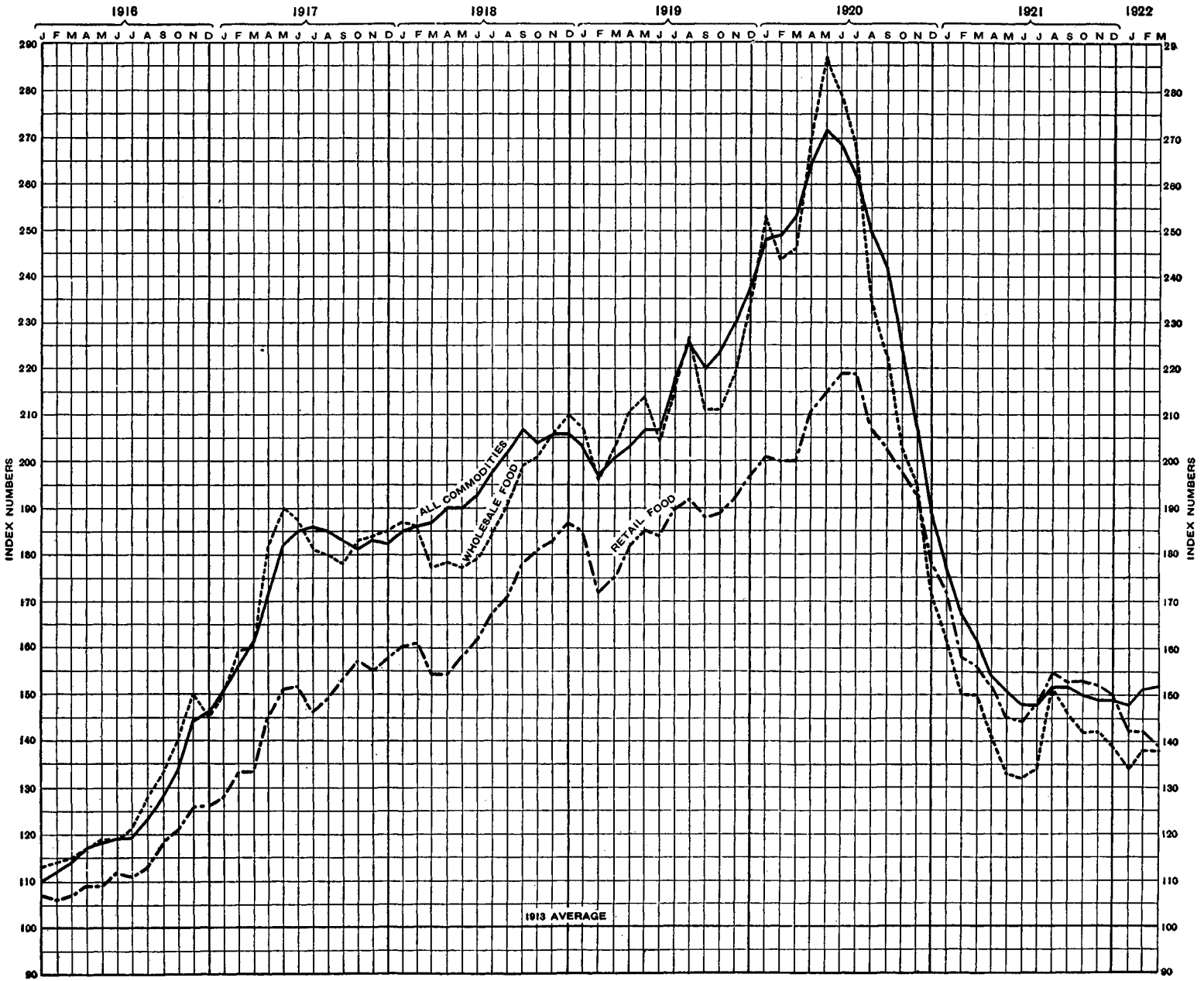
COMPARISON OF WHOLESALE AND RETAIL FOOD PRICE INDEX NUMBERS.

WITH INDEX OF ALL COMMODITIES AT WHOLESALE.

(*U. S. Department of Labor Index.*)



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BUSINESS CONDITIONS IN MARCH.

The following pages present a review by industries of the more important statistics shown in the detailed tables, with summaries of production, stocks, sales, and prices:

PRODUCTION.

Out of 50 commodities for which figures relative to 1919 are available for the month of March, production increased over February in 43 cases, decreased in 5 cases, while 2 commodities remained the same. This huge increase is partially real and partially due to the increase of about 10 per cent in working time over February. The substantial character of the March production is shown in comparison with a year ago, with 35 increases and only 13 decreases. The principal relative production increases in March over February occurred in the fuels, metals and building equipment groups.

Compared with the 1919 average, 26 commodities were produced in greater volume in March, 21 in less volume, and 3 at the same rate. In other words, March production stood at about the level of the year 1919, with fuels and building equipment showing the highest relative increases.

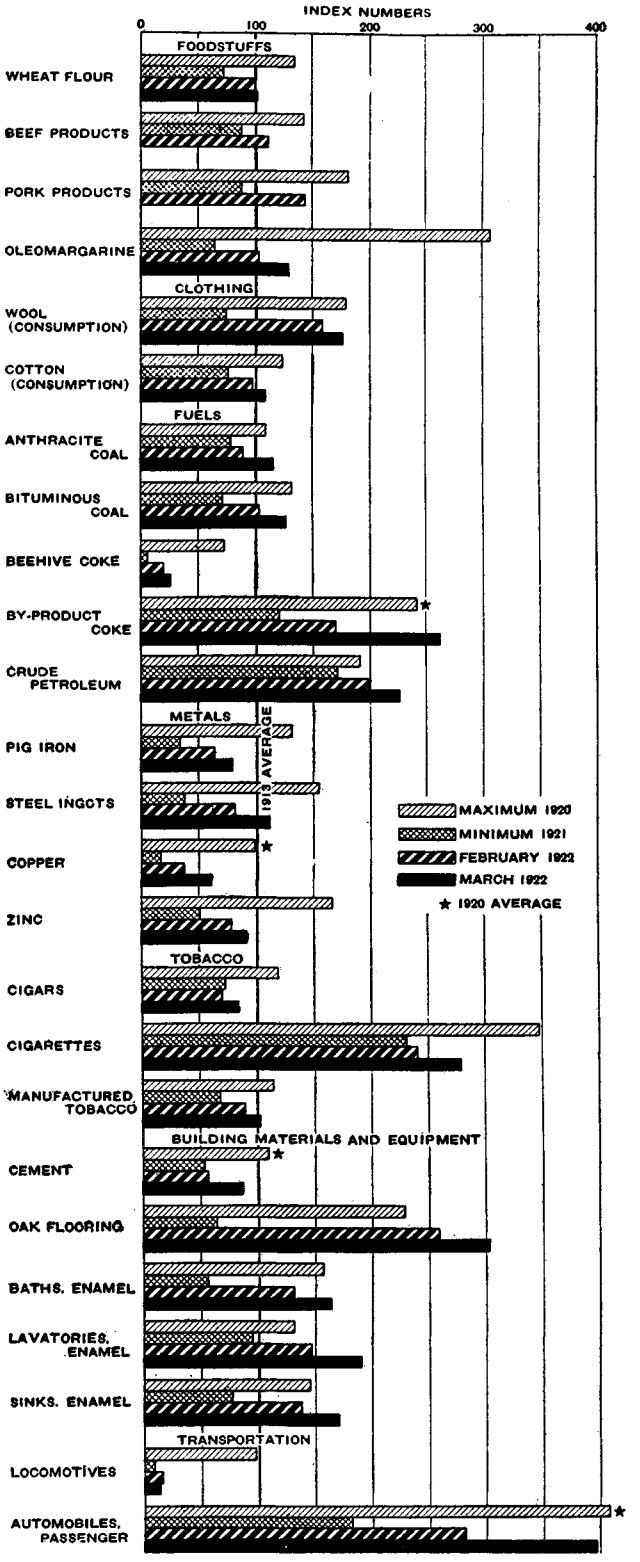
COMPARISON OF PRESENT PRODUCTION WITH PRE-WAR.

	RELATIVE PRODUCTION (1913=100).							
	Maximum in 1920.	Minimum in 1921.	1920 average.	1921 average.	Feb., 1921.	Mar., 1921.	Feb., 1922.	Mar., 1922.
FOODSTUFFS:								
Wheat flour[1]	134	73	94	104	73	94	100	101
Beef products	143	88	121	109	88	109	111	.....
Pork products	182	87	111	116	138	110	144	.....
Lamb and mutton	81	67	67	78	74	85	59	.....
Oleomargarine[2]	308	64	253	148	171	180	103	129
CLOTHING MATERIALS:								
Wool (consumption)	179	74	118	135	93	118	158	176
Cotton (consumption)	123	76	117	85	82	91	98	108
FUELS:								
Anthracite coal	109	78	97	95	101	97	89	115
Bituminous coal	132	71	116	85	77	76	103	126
Beehive coke	72	6	62	17	31	21	20	26
By-product coke	.....	121	242	157	178	167	169	202
Crude petroleum	191	171	181	189	171	198	197	227
METALS:								
Pig iron	132	34	118	54	76	62	64	79
Steel ingots	155	38	135	66	82	74	82	112
Copper	.....	17	99	39	75	87	37	61
Zinc	167	50	138	62	62	54	78	92
Silver	.....	68	85	80	98	109	70	75
Gold	.....	38	42	54	45	48	45	48
TOBACCO:								
Cigars[2]	119	73	105	90	79	89	71	84
Cigarettes[2]	349	231	287	327	318	345	241	280
Manufactured tobacco[2]	114	68	90	87	81	96	88	103
BUILDING MATERIALS AND EQUIPMENT:								
Hemlock	90	26	72	46	46	42	35	54
Northern hardwoods	186	24	121	101	135	170	84	137
Oak flooring	229	64	161	186	83	127	259	305
Cement	.....	53	109	107	57	88	56	87
Baths, enamel	157	56	129	104	62	68	132	164
Lavatories, enamel	132	95	108	122	130	124	148	191
Sinks, enamel	146	77	113	124	98	130	138	170
TRANSPORTATION VEHICLES:								
Locomotives	98	9	65	36	58	53	14	13
Automobiles, passenger	.....	184	408	333	.....	.....	284	398
Motor trucks	.....	424	1,371	617	.....	.....	661	992

[1] Relative to 1914. [2] As represented by tax-paid withdrawals.

COMPARISON OF PRESENT PRODUCTION WITH PRE-WAR.

(Relative production 1913=100.)



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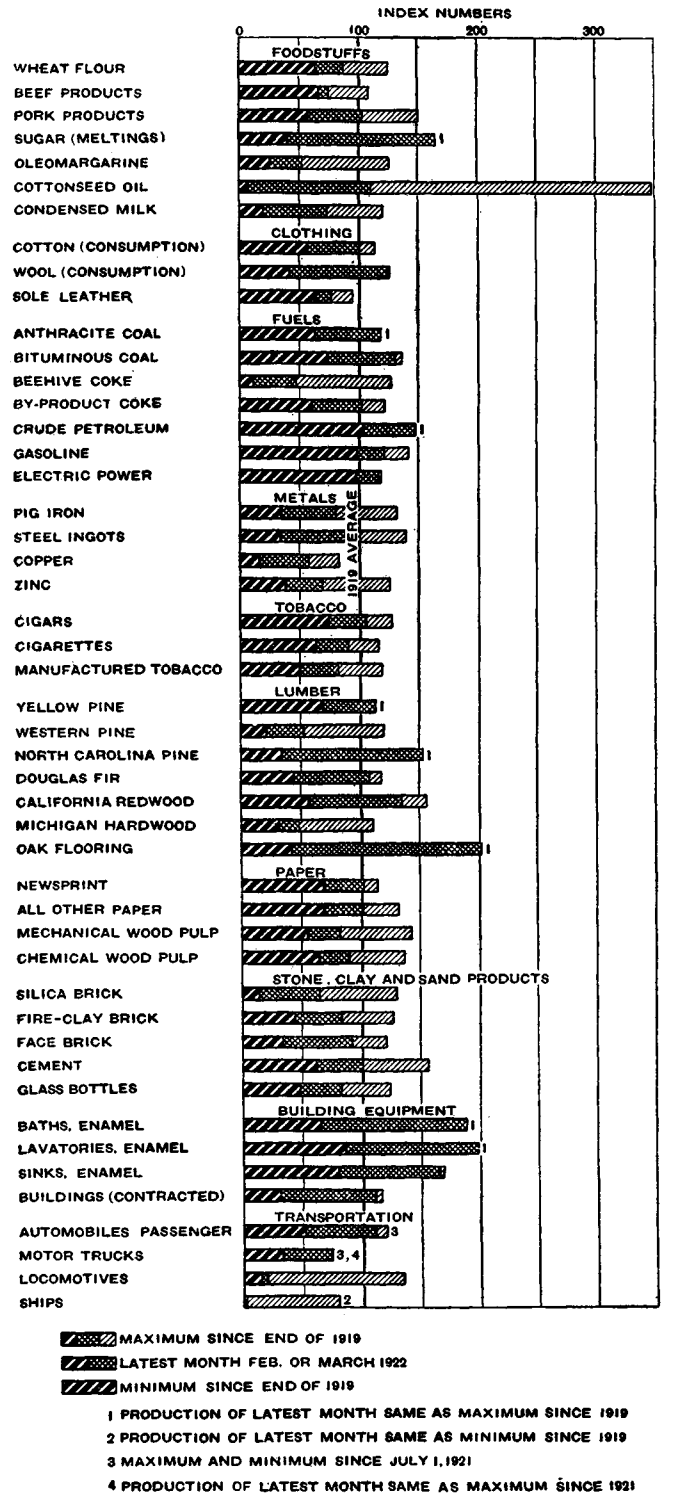
COURSE OF PRODUCTION SINCE 1919.



Only 14 out of 50 commodities were below the 1921 average in March, while 28 were below the 1920 average. The decrease from 1920 occurred chiefly in metals, clay products, and transportation vehicles. In comparison with the 1913 average, 21 commodities have increased and 10 have decreased, 5 of the decreases occurring among the metals.

COURSE OF PRODUCTION SINCE 1919.

	RELATIVE PRODUCTION (1919=100).							
	Maximum since end of 1919.	Minimum since end of 1919.	1920 average.	1921 average.	Feb., 1921.	Mar., 1921.	Feb., 1922.	Mar., 1922.
FOODSTUFFS:								
Wheat flour	125	64	82	91	64	82	88	89
Beef products	109	67	92	83	67	83	75	.....
Pork products	151	58	93	97	114	92	102	.....
Lamb and mutton	110	58	80	94	89	102	70	.....
Sugar (meltings)	165	40	104	92	80	133	128	165
Oleomargarine [2]	126	26	103	60	70	73	42	52
Cottonseed oil	349	7	100	166	247	229	140	110
Condensed milk	121	20	76	71	34	58	.....	.....
Butter	177	64	99	118	76	91	.....	.....
Cheese	169	41	86	83	49	68	.....	.....
Ice cream	468	42	111	153	44	71	.....	.....
CLOTHING:								
Cotton (consumption)	114	57	109	79	76	84	91	100
Wool (consumption)	126	42	83	95	64	83	111	124
Sole leather	95	63	82	79	63	72	78	78
FUELS:								
Anthracite coal	119	63	101	99	105	101	92	119
Bituminous coal	137	74	121	89	81	79	107	131
Beehive coke	127	11	110	30	55	36	35	46
By-product coke	.....	62	122	79	90	85	86	102
Crude petroleum	149	104	117	124	112	130	130	149
Gasoline	141	98	123	130	118	127	121	.....
Kerosene	110	71	99	83	84	87	86	.....
Gas and fuel oil	136	93	116	127	115	119	120	.....
Lubricating oil	135	89	124	104	103	103	98	.....
Electric power	119	98	113	105	98	105	107	117
METALS:								
Pig iron	132	34	119	54	76	63	64	80
Steel ingots	140	34	121	59	74	66	74	100
Copper	83	17	94	37	71	83	35	58
Zinc	126	38	105	47	46	41	59	69
Silver	129	80	100	95	116	129	82	89
Gold	181	79	88	113	93	100	94	99
TOBACCO:								
Cigars [2]	128	75	112	96	84	95	76	90
Cigarettes [2]	116	64	84	96	93	101	71	92
Manufactured tobacco [2]	119	50	94	91	85	100	92	108
LUMBER:								
Yellow pine	113	69	94	99	88	101	98	113
Western pine	121	20	121	67	20	57	38	53
North Carolina pine	153	33	98	88	63	71	149	153
California white and sugar pine	204	8	121	78	11	12	19	15
California redwood	156	57	122	109	92	120	90	135
Douglas fir	118	44	102	79	57	68	108	107
Michigan hardwood	111	32	86	60	68	86	49	49
Northern hardwoods	161	21	105	88	117	147	72	118
Hemlock	120	33	91	57	57	52	44	67
Oak flooring	202	42	106	123	55	84	171	202
PAPER:								
Newsprint	114	69	110	89	90	94	85	103
All other paper	132	69	121	86	76	83	101	119
Mechanical wood pulp	143	55	109	87	98	118	82	119
Chemical wood pulp	138	64	117	79	78	74	90	106
Corrugated paper board [3]	129	30	104	65	42	49	86	100
Solid fiber paper board [3]	142	18	104	89	53	75	100	116
STONE, CLAY, AND SAND PRODUCTS:								
Silica brick	130	13	106	40	66	63	47	65
Clay fire brick	127	43	120	63	81	83	68	84
Face brick	121	34	100	100	34	41	51	93
Cement	157	61	125	122	65	101	64	100
Glass bottles	124	48	104	69	87	68	81	.....
BUILDING EQUIPMENT:								
Baths, enamel	189	65	149	120	71	78	152	189
Lavatories, enamel	199	86	112	127	136	129	154	199
Sinks, enamel	170	80	110	122	96	128	135	166
Buildings (contracted for)	118	30	72	70	36	58	65	112
TRANSPORTATION VEHICLES:								
Automobiles, passenger	[1] 121	[1] 51	114	93	.....	.....	79	111
Motor trucks	[1] 52	[1] 32	102	46	.....	.....	49	74
Locomotives	135	13	89	50	79	72	20	17
Ships	79	(2)	67	30	32	42	11	2

[1] Since July 1, 1921.
[2] As represented by tax-paid withdrawals.
[3] Relative to last 6 months of 1919.

March production established new high records since the end of 1919 in sugar, anthracite coal, crude petroleum, yellow pine and North Carolina pine lumber, oak flooring and enamel baths and lavatories. On the other hand, March made a new low record in ship construction at only 2 per cent of the 1919 average.

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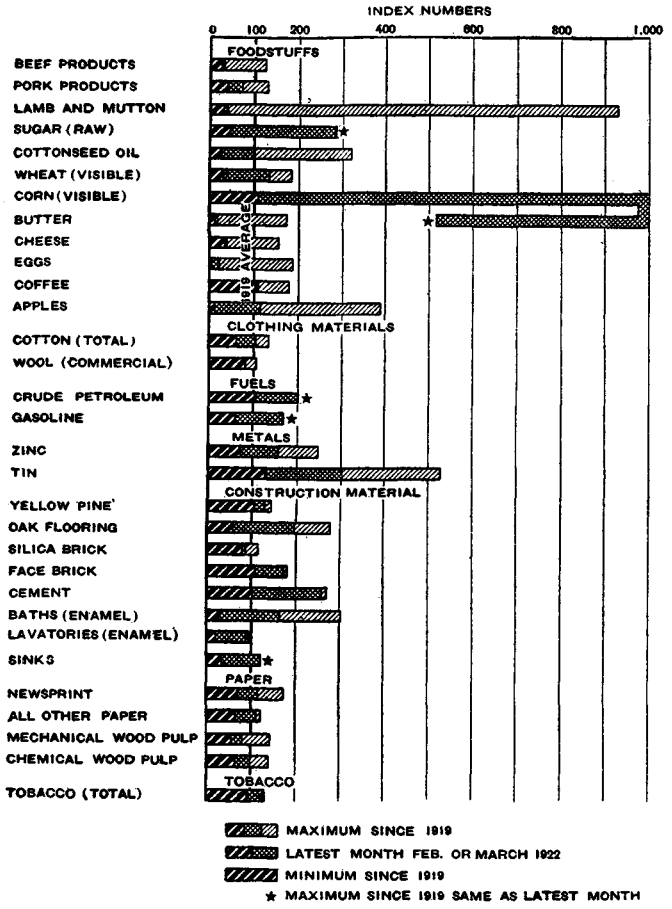
STOCKS.

Movement of commodity stocks during March showed little change from February. There were 14 decreases, 15 increases, and 2 without change. The food commodities had a smaller decrease than in February—7 decreases, 4 increases, and 2 unchanged, as against 9 decreases and 3 increases during February. Among the other commodities there were 12 increases and only 5 decreases—about the same as in February. Business concerns are apparently replenishing their stocks, confident that prices will not go much lower and that demand will increase beyond the hand-to-mouth basis prevailing for some time past. Corn and petroleum stocks again climbed to new high levels, while tin stocks more than doubled during the month.

Compared with a year ago, stocks in March still showed the same proportion as in February—10 increases as against 20 decreases, not including tobacco, which is reported only quarterly. The food group showed 4 increases and 9 decreases and other commodities 6 increases and 11 decreases. Outside of the food commodities, only 4 articles were below the 1919 average stocks, while coffee and flaxseed alone were below the 1913 average.

Course of Commodity Stocks Since 1919.



Stocks of Commodities Compared with Pre-war.

	Relative stocks (1913=100).					
	1920 average.	1921 average.	Feb., 1921.	Mar., 1921.	Feb., 1922.	Mar., 1922.
Wheat (visible)	127	134	130	69	210	194
Corn (visible)	71	255	294	420	533	607
Coffee	89	89	100	108	77	63
Cotton (total)	155	183	220	212	188	171
Crude petroleum	109	150	125	132	198	210
Pig iron (merchant)[2]	38	84	86	90	72	71
Zinc	99	195	192	202	158	148
Tin	183	127	192	188	76	167
Oak flooring	258	375	443	444	321	312
Cement[1]	80	91	102	107	126	123
Tobacco	114	131	.....	147	.....	145
Flaxseed	33	74	95	92	9	6

[1] Relative to stocks at end of 1913. [2] Relative to 1914.

Stocks of Commodities since 1919.

	Relative stocks (1919=100).							
	Maximum since 1919.	Minimum since 1919.	1920 average.	1921 average.	Feb., 1921.	Mar., 1921.	Feb., 1922.	Mar., 1922.
Foodstuffs:								
Beef products	124	25	70	44	61	58	31	29
Pork products	129	38	97	85	105	107	67	74
Lamb and mutton	928	31	183	324	705	458	34	34
Sugar (raw)	287	44	110	157	120	181	172	287
Cottonseed oil	321	23	127	171	282	274	117	100
Wheat (visible)	184	28	89	93	91	48	146	135
Corn (visible)	1,482	108	174	622	718	1,024	1,300	1,482
Butter	174	12	89	81	41	22	34	14
Cheese	156	35	99	79	45	37	39	39
Eggs	186	(*)	82	101	1	52	(*)	23
Coffee	177	101	146	145	164	176	125	103
Apples	391	12	181	162	210	127	178	111
Rice (domestic)	360	65	159	159	239	197	204	190
Clothing materials:								
Cotton (total)	136	61	95	111	134	130	114	105
Wool (commercial)	106	83	88	.....	.....	.....	.....	.....
Fuels:								
Crude petroleum	189	101	104	143	119	126	190	200
Gasoline	173	61	98	134	144	151	173	.....
Kerosene	153	109	126	134	143	149	111	.....
Gas and fuel oil	173	75	89	151	129	130	171	.....
Lubricating oil	162	81	85	143	125	138	161	.....
Metals:								
Pig iron (merchant)	146	39	60	132	136	143	114	112
Zinc	247	72	108	212	208	219	171	161
Tin	528	130	332	232	349	342	139	304
Construction material:								
Yellow pine	143	102	127	129	137	137	128	129
Oak flooring	277	59	161	234	276	277	200	195
Silica brick	115	81	103	107	98	108	86	88
Face brick	181	107	140	153	173	155	170	176
Cement[1]	272	102	170	193	217	228	269	263
Baths (enamel)	301	29	50	179	280	301	135	167
Lavatories (enamel)	95	21	31	78	59	84	73	90
Sinks (enamel)	122	34	53	89	78	86	103	122
Paper:								
Newsprint	175	71	97	125	164	175	116	118
All other paper	122	65	74	112	109	119	115	122
Mechanical wood pulp	143	55	78	108	101	118	82	90
Chemical wood pulp	138	64	63	99	113	113	99	106
Other agricultural produce:								
Tobacco (total)	132	92	102	117	.....	132	.....	129
Flaxseed	1,578	29	550	1,242	1,578	1,534	149	96

[1] Relative to stocks at end of 1919. * Index number less than 1.

PRICES.

Prices to the farmer for crops and for live stock continued to rise, especially the latter. Wholesale prices rose slightly, due to the rise in the wholesale prices of crops and animal products. Clothing and metals declined slightly. The Federal Reserve Board index for foreign comparison rose on account of the rise in the price of exported goods, but Dun's and Bradstreet's indices declined.

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Retail prices continued to decline in March, all groups showing the same trend, with a total decrease of 2 per cent in the cost of living. The retail prices of food and shelter declined the most.

Wholesale prices in England, France, and India rose slightly in March, ending the declines that had been practically continuous since the slight rise last September. In Canada and Japan prices continued to decline.

Taking the individual wholesale prices as reported in the table and diagram on pages 4 and 5, the marked rise in live stock to producers is evident, while among the crops there were two increases, one decrease, and two unchanged. The market price of farm products showed increases in all commodities except wheat and oats, which declined, and tobacco which remained unchanged. In the food group increases were also general. The clothing group, on the other hand, reflected declines in all branches, except cotton yarns and print cloth, which advanced, and woolen goods, which were unchanged; the chief declines were in hides and leather. An increase in coke was the only change in the fuel group, while metals were irregular in a narrow range. Declines in lumber featured the building group.

SALES.

The following table on sales of various commodities has been prepared to give a closer aspect of business needs—actual sales as against production, which may represent orders booked some months before. The sales statistics for commodities also give an indication of future production. The separate commodities covered in this table are few and in most cases relatively unimportant, as the sales can only be reported where trade associations supply the data; but the figures may be found to be of some interest. In addition to the orders of separate commodities booked by manufacturers (included in the first group in the table), the distributive movement of goods as a whole is shown through various channels to the consumer. There has also been shown the actual sales of services, such as transportation, communication, and advertising, in which sale and use run practically together, and also the sale of investment and speculative securities.

Some of the items, marked by an asterisk (*), are relatives based on values instead of quantities, and therefore generally dependent on fluctuations in the purchasing power of the dollar, i. e., the level of prices, as well as the fluctuations of sales of physical goods. Therefore, a decline during the past year does not necessarily represent a decline in the physical amount of sales. A rough corrected figure, eliminating the price variation, might be obtained by dividing each item in such series by the wholesale or retail price index number, whichever most nearly corresponds with the class of business done. In a few items expressed in value no correction is necessary for comparison, because there has been little or no change in the price for the goods or services—for instance, postal, telegraph, and telephone receipts. Bond sales on the New York Stock Exchange are really not based on value, because sales of bonds are not reported in their value at the time of sale, but on their par value; therefore, bond sales represent physical quantities. On the other hand, new issues of municipal bonds, unless for refunding purposes, reflect the price level, as the work for which they are issued requires a larger bond issue when prices are high.

February sales increased in March for all the individual commodities reported except sanitary pottery, which remained the same as in February, and clay fire brick, which declined. Distribution movement increased considerably and the services so far reported for March also show the same trend. Securities sales also increased.

Compared with a year ago, all March sales for individual commodities increased at an enormous ratio, in most cases doubling the March, 1921, figures. Distribution sales at retail, however, showed a decline, due largely to the decrease in prices between the two dates; wholesale orders increased. March postal receipts and advertising services increased over a year ago. Sales of securities were also very much larger.

COMPARISON OF SALES IN DIFFERENT LINES OF BUSINESS.

	RELATIVE SALES (1919=100).							
	Maximum since end of 1919.	Minimum since end of 1919.	1920 average.	1921 average.	Feb., 1921.	Mar., 1921.	Feb., 1922.	Mar., 1922.
INDIVIDUAL COMMODITIES:								
Pig iron (merchant)[2]	351	14	97	34	18	23	59	118
Structural steel	178	27	101	66	27	54	82	145
Baths, enamel	115	12	53	59	30	42	70	91
Lavatories, enamel	130	27	73	77	65	73	93	130
Sinks, enamel	110	25	65	73	50	68	81	108
Sanitary pottery	124	7	34	43	21	32	52	52
Oak flooring	234	23	54	119	45	108	136	199
Redwood lumber	142	21	77	74	45	85	97	121
Clay fire brick	174	33	120	45	40	33	70	61
Leather belting	129	35	98	42	40	43	42	.....
Abrasive paper and cloth	148	40	111	65	46	58	84	106
Elastic webbing	129	25	87	81	59	74	83	.....
Paper	147	71	127	89	75	79	109	.....
Printing*	168	106	148	121	130	130	122	.....
Optical goods*	143	47	114	73	76	82	78	.....
DISTRIBUTION MOVEMENT:								
Wholesalers[1]	107	62	99	87	86	84	90	95
Mail-order houses*	136	50	102	71	65	92	61	80
Chain stores*	242	82	118	124	93	121	101	119
SERVICES:								
Postal receipts*	145	95	113	113	104	124	111	132
Telephone receipts*	154	114	123	147	131	145	150	.....
Telegraph tolls	125	98	120	106	98	112	91	.....
Railroad revenues—								
Passenger*	135	84	109	98	90	99	75	.....
Freight*	162	91	122	110	96	108	93	.....
ADVERTISING:								
Magazine	144	58	122	78	88	89	80	91
Newspaper	129	85	114	103	89	109	90	111
SECURITIES:								
Stocks	110	35	72	55	39	61	62	87
Bonds	178	67	105	94	71	72	100	136
Muncipal bonds (new)*	359	63	118	179	114	167	133	186
Life insurance	122	87	120	102	96	115	103	122

* Items based on value.
[1] Relative proportion of orders to total transactions.
[2] Relative to 1914.

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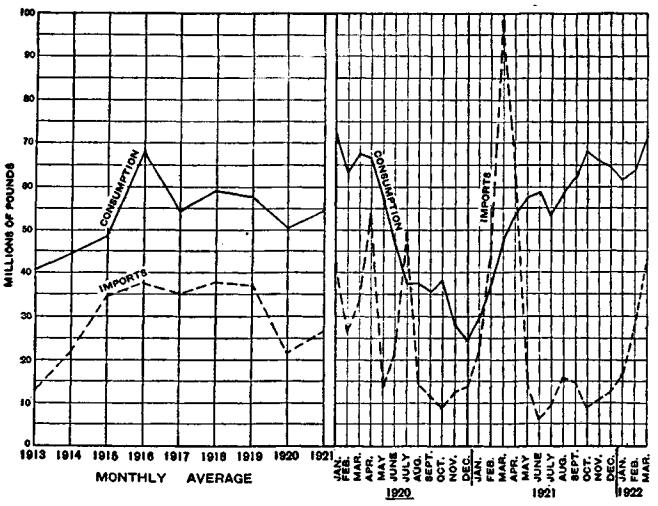
TEXTILES.

Receipts of wool at Boston increased considerably in March, owing to the seasonal increase in receipts of foreign wool; domestic receipts declined. Total imports of wool also showed the increased foreign wool movement. Consumption of wool was 12 per cent greater than in February and the largest since January, 1920. Worsted machinery showed a decrease of about 15 per cent in activity from the previous month, but woolen machinery and carpet looms were about 5 per cent more active than in February. Prices of wool increased, yarns declined, and dress goods and suitings remained unchanged.

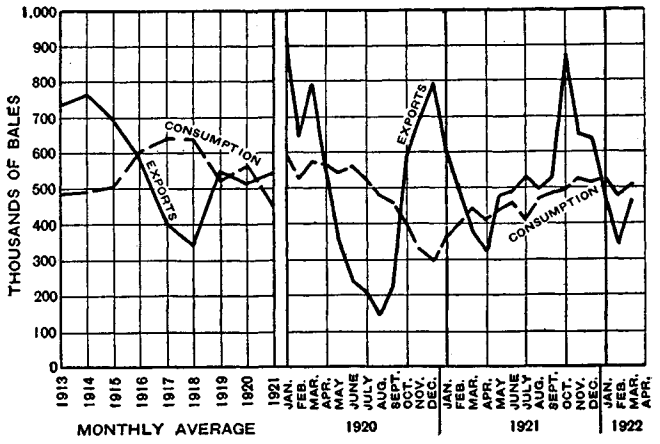
Consumption by Mills and Imports of Wool.



Cotton consumption in March was about the same as in January, and also about equal to the daily average for February. Stocks of cotton continued to decline in a seasonal movement. Imports increased slightly and exports finally recovered from their slump with a gain of 36 per cent over February, while exports of cotton cloth gained almost 50 per cent.

Although a less number of spindles were active than in February, the total activity of spindles increased 9 per cent. Slight advances in price took place all along the line in cottons, except sheetings, which declined.

Exports and Consumption of Cotton.



Knit underwear production continued to increase and shipments also gained. New orders declined and a reduction took place in the outstanding unfilled orders at the end of March.

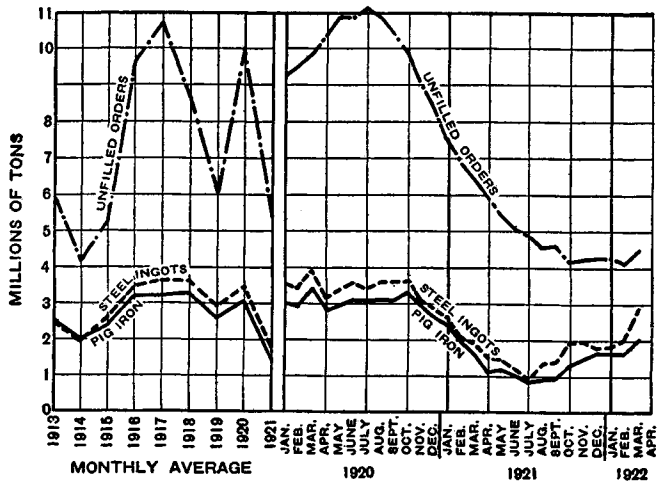
Silk imports continued to decline, but consumption increased, resulting in another fall in stocks. The price of raw silk declined 8 per cent.

Imports of burlap and of unmanufactured fibers showed large increases over February.

METALS.

The iron and steel trade made a big forward movement in March, with increases of 25 and 36 per cent, respectively, in the production of pig iron and steel ingots. Sales of merchant pig iron doubled, and production, shipments, and unfilled orders of merchant iron made considerable gains. Stocks in merchant furnaces declined but steel plants increased their holdings of pig iron. Exports of iron and steel products were 55 per cent larger than in February, and imports also increased. Unfilled orders of the United States Steel Corporation made a positive increase after declining regularly since July, 1920. Foundry-iron production in Ohio continued to increase. Price changes in iron and steel were almost negligible except a drop of 10 cents per 100 pounds in structural steel beams.

Production of Pig Iron and Steel Ingots, and U. S. Steel Corporation's Unfilled Orders.



Production and shipments of sheets increased 22 per cent each, while sales were 135 per cent larger than in February, and unfilled orders almost doubled. Unsold stocks declined. The steel barrel report for March showed good increases in production, shipments, and unfilled orders. Structural steel sales rose 77 per cent in March. Shipments of locomotives from factories declined slightly.

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Copper production rose 65 per cent in March to the highest point since April, 1921, and exports increased 53 per cent, reaching a mark not surpassed since May, 1920. A slight decline took place in the price of electrolytic copper.

Zinc production rose 18 per cent, attaining the highest point since December, 1920, while stocks, continuing their decline, reached the lowest point since October, 1920. Receipts at St. Louis increased, but shipments from St. Louis continued to decline. A slight increase occurred in the price of zinc.

Imports of tin increased 70 per cent and resulted in an increase of 120 per cent in stocks during March. The price of tin declined slightly.

Lead receipts at St. Louis showed a marked increase in March, while shipments made a slight gain. No change occurred in the price of lead.

The following figures on the shipments of agricultural pumps are furnished by the National Association of Farm Equipment Manufacturers from data compiled by the Federal Reserve Bank of Chicago. The figures are based on reports from 15 firms, except for the item of "Total value," on which only 14 firms reported.

AGRICULTURAL PUMPS.

	DOMESTIC SHIPMENTS. 1922		FOREIGN SHIPMENTS. 1922	
	February.	March.	February.	March.
Pitcher pumps	14,725	12,165	80	51
Other hand and windmill pumps	11,601	13,587	187	511
Separate cylinders	11,336	10,666	260	1,022
Agricultural power pumps [1]	215	193	21	50
Hydro-pneumatic outfits [2]	628	939	5	5
Total value	$163,691	$183,181	$1,374	$7,430

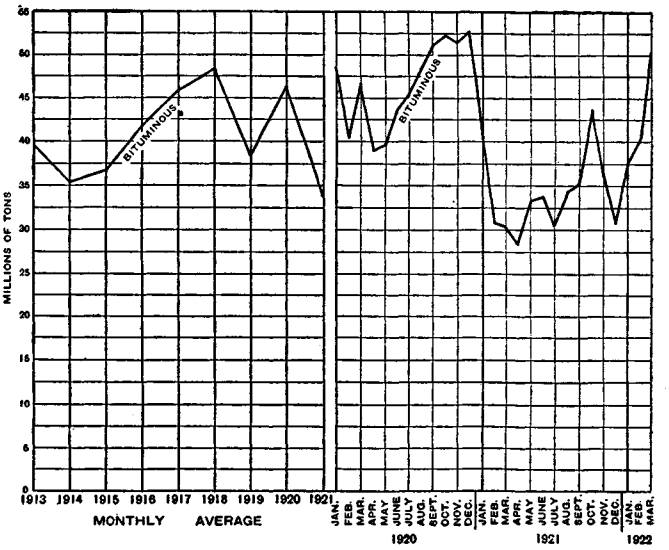
[1] Single cylinder double acting pumps, up to and including 6-inch stroke.
[2] Including complete units and pumps shipped separately.

FUEL AND POWER.

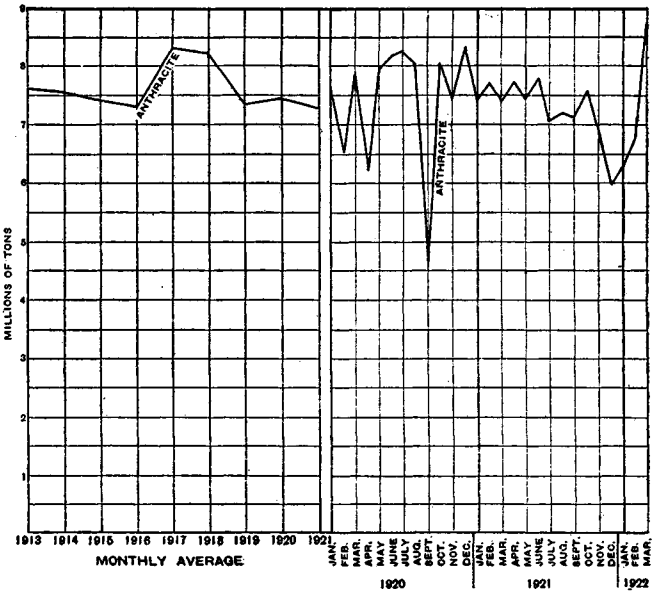
In anticipation of the coal strike, the production of coal and coke rose to the highest marks reached in over a year, anthracite showing a larger production than in any previous month since 1919. Electric-power production was about the same as in January and December but larger than in February. The amount of anthracite coal held by producers continued to decline, but was almost 150 per cent larger than a year ago. Exports of both anthracite and bituminous coal increased, while coke exports declined. Coal prices were virtually unchanged, both wholesale and retail, while coke was slightly higher.

Production and consumption of petroleum increased in March to new high records, imports were the highest on record with one exception, and stocks rose to the highest point since the war. Exports of gasoline rose to the highest point since January, 1921. The report of refined petroleum products for February showed a decline in production in each case but an increase in stocks of each product. Gasoline consumption declined in Febraury.

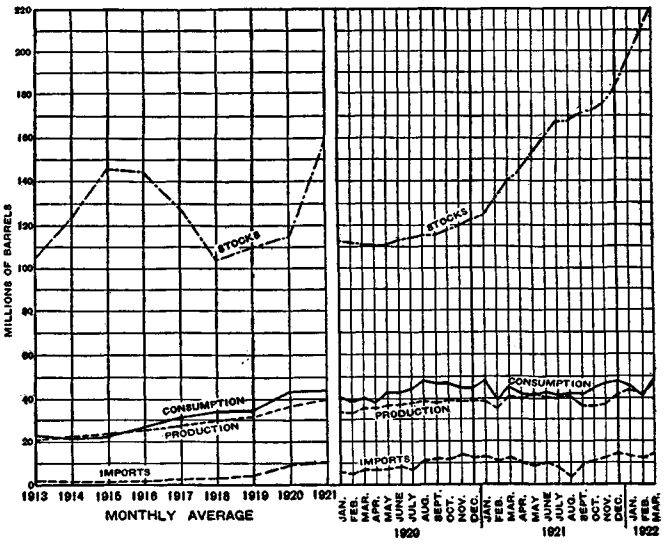
PRODUCTION OF BITUMINOUS COAL.



PRODUCTION OF ANTHRACITE COAL.



PRODUCTION, CONSUMPTION, IMPORTS, AND STOCKS OF PETROLEUM.



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AUTOMOBILES.

Production of passenger automobiles increased 40 per cent in March over the preceding month, while the output of trucks was 50 per cent greater. Truck production amounted to 19,422 machines. This is the largest output recorded in any of the nine months for which figures are available. The passenger car output amounted to 152,920 cars in March, which is by far the largest for any month since last August. Reports of shipments showed increases over February corresponding to the increase in production.

RUBBER.

Imports of rubber declined slightly in March, but consumption by tire manufacturers was the largest reported since the inauguration of these statistics in November, 1920, except for August, 1921. The price of rubber declined slightly.

Production of both pneumatic and solid tires for March was second only to August, 1921, while inner-tube production was exceeded by only three previous months. Shipments of all kinds of tires were large, but not as numerous as during the summer months of 1921. Stocks of inner tubes increased to the highest mark recorded, while pneumatic stocks were the largest since February, 1921. Stocks of solid tires decreased slightly.

The following table has been prepared from data compiled by the Rubber Association of America, showing rubber consumption for the year 1921 by half-year periods. Over half of the rubber consumed during the year went into pneumatic casings, with a total of 197,244,011 pounds, while automobile tubes accounted for 55,930,802 pounds and solid automobile tires used up 19,706,505 pounds. The chief consumption in other lines was in rubber boots and shoes, with 24,747,242 pounds, and in mechanical rubber goods, with 21,778,150 pounds.

CRUDE RUBBER SITUATION FOR 1921.

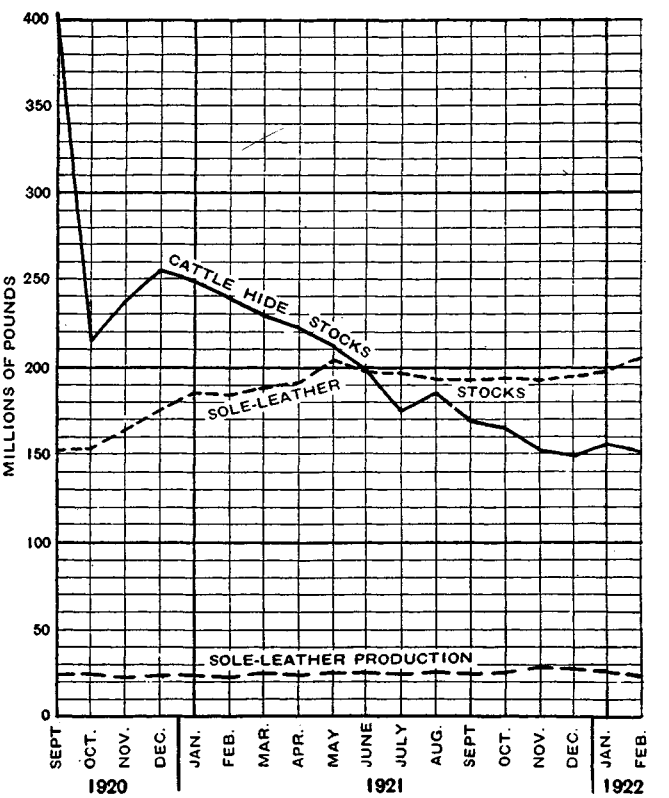
	First half-year.	Second half-year.	Total, 1921.
	Pounds.	*Pounds.*	*Pounds.*
Stocks on hand beginning period	*134,021,774	164,008,320	*134,021,774
Imports	161,956,907	255,316,397	417,273,304
Total supply	*295,977,681	419,324,717	551,295,078
Stocks, end of period	164,008,320	212,284,800	212,284,800
Reported consumption:			
By manufacturers of tires and tire products	103,889,941	176,364,704	280,254,645
By manufacturers of other rubber products	28,079,420	37,255,994	65,335,414
Total	131,969,361	213,620,698	345,590,059

*Calculated by adding figures on reported consumption for first half-year to stocks on July 1 and deducting imports to get stocks on January 1. This same method applied to the second half-year made a discrepancy of only 6,600,000 pounds; the consumption calculated from import and stock figures amounting to 207,039,917 pounds, as against a reported consumption of 213,620,698 pounds.

HIDES AND LEATHER.

Imports of total hides and skins in March amounted to 30,344,000 pounds, compared with 35,390,000 pounds in February. However, imports were 50 per cent greater than at this time last year. Stocks of hides at the end of March amounted to 350,350,000 pounds and were the lowest for any months in the last year and a half for which reports are available. Decrease occurred in cattle hides and sheepskins. The price of heavy packer hides showed a sharp decline, compared with recent months. Calfskins showed only a slight drop in price.

STOCKS OF CATTLE HIDES (PACKER) AND PRODUCTION AND STOCKS OF LEATHER (SOLE AND BELTING).



Leather production for March, from trade sources, showed a marked increase in the output of oak and union harness leather. The total of 78,100 stuffed sides was the largest reported since the fall of 1920. There was a slight decline in the production of sole leather, but an increase in skivers.

Figures compiled by the Bureau of the Census show that stocks of leather at the end of March were the largest for any recent month, although sole and belting declined slightly. The production in March increased, reaching in the case of upper leather the highest point recorded in these monthly figures.

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Exports of finished leather showed a marked increase in March. The total for upper leather amounted to 8,078,000 square feet and was the largest since May, 1920. Prices of sole leather remained unchanged in March, but chrome calf declined nearly 9 per cent.

The March production of boots and shoes totaled 29,686,011 pairs, compared to 24,900,185 pairs in February. The following table gives the total boot and shoe production by months since last November, when the Bureau of the Census undertook to compile them. The 1919 monthly average is also given for comparison.

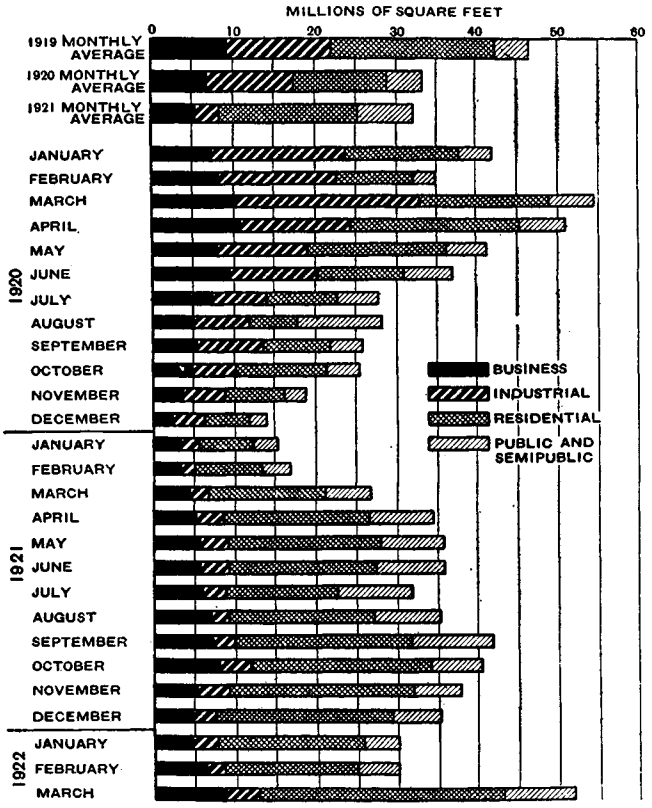
BOOT AND SHOE PRODUCTION.

	Pairs.		Pairs.
1919—Monthly average	27,549,497	**1922.**	
1921.		January	25,173,437
November	23,592,610	February	24,900,185
December	24,241,773	March	29,686,011

BUILDING OPERATIONS.

Building contracts awarded in the 27 northeastern states in March totaled $293,673,000, compared to $177,473,000 in February and $164,092,000 in March of last year. The total floor space in all buildings awarded in March, exclusive of public works and public utilities, amounted to 51,957,000 square feet. This latter record has been exceeded only once within the last two years.

VOLUME OF BUILDING CONTRACTS AWARDED, BY CLASSES.



The chief increases occurred in residential building, with a total floor space of 30,348,000 square feet, or 84 per cent greater than March. Industrial buildings increased 72 per cent in floor space and 126 per cent in value, compared to February. Contracts awarded for public buildings, educational buildings, business buildings, social and recreational buildings, all increased in both floor space and in value, compared with the preceding month and the same month last year.

The accompanying diagram on the volume of contracts awarded shows the large increase in residential building and the decline in business and industrial building, compared to the early part of 1920.

BUILDING MATERIALS.

In general, the March production and shipments of all building materials were larger in volume than for recent months and much larger than a year ago. Southern pine production increased nearly 15 per cent over February. Western pine production increased 41 per cent. North Carolina pine output rose about 3 per cent and oak flooring increased 18 per cent. Douglas fir and Michigan hardwoods remained practically stationary. Prices of both Southern pine and Douglas fir declined at the important producing centers. Stocks, where reported, remained about stationary.

Production of clay fire brick increased 23 per cent in March and slightly exceeded the output of March last year. Shipments increased in about the same proportion, while stocks were nearly stationary. New orders received were slightly less than in February, but the total unfilled orders were larger.

Silica brick showed about the same conditions as clay fire brick, except that shipments made a smaller relative increase.

The March production of face brick increased 84 per cent over February and compares very favorably with the output in any month of last year. Shipments and unfilled orders both showed large increases, while stocks were slightly greater, compared either with February or with March of last year.

Cement production amounted to 6,685,000 barrels, or 56 per cent greater than in February. Shipments amounted to 7,002,000 barrels, and were more than double the corresponding movement in any of the three preceding months. Stocks showed a slight decrease in March but are still larger than for any month of 1921.

Shipments, stocks, and new orders for enamel sanitary ware all increased in March, compared with February. Actual shipments of baths and lavatories were from 60 to 140 per cent greater than a year ago. With the exception of sinks, stocks were considerably smaller than a year ago.

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FATS AND OILS.

Exports of vegetable oils increased slightly in March, but were far below a year ago. Imports, however, were very heavy, the largest since April, 1920. Consumption of oleomargarine was larger than in February, but less than any other month since last July.

Stocks of cotton seed continued to decline sharply and were about one-third as large as a year ago. Production and stocks of cottonseed oil declined seasonally and were very much less than a year ago. The price of cottonseed oil advanced 14 per cent over February.

Flaxseed receipts increased. Stocks declined heavily and shipments of linseed oil rose slightly. Shipments of linseed oil cake declined 40 per cent from February.

CEREALS.

Receipts of wheat declined in March but shipments increased. The visible supply again made a seasonal decline, but was three times as large as a year ago. Exports were 30 per cent larger than in February but slightly smaller than in December and January and considerably less than a year ago. Production of wheat flour continued to rise slightly. The price of wheat declined slightly and flour was irregular.

Corn movement was very much less than the large movement in February but the visible supply continued to increase to a new high record. Exports also reached a new top mark. The price of corn advanced fractionally.

Large increases occurred in the export movement of oats and barley, while rye declined. Prices of oats were less than in February but increases were made in barley and rye.

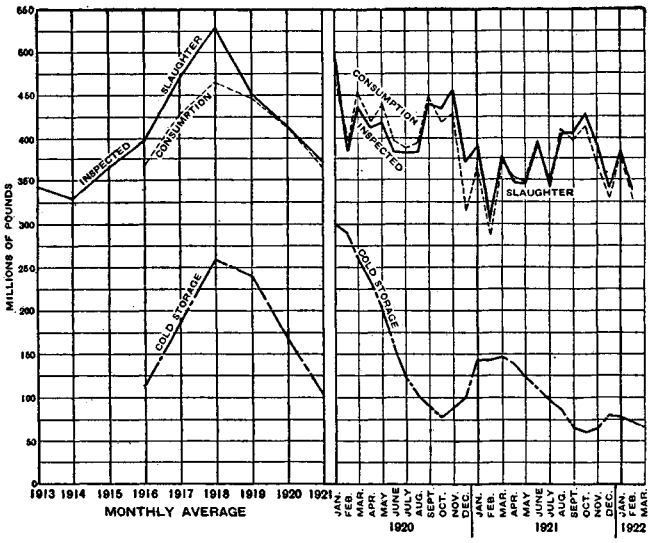
Car loadings of all grain and grain products declined 20 per cent from February, but were larger than a year ago. Exports of grains increased 18 per cent and were larger than any month since last September.

MEATS.

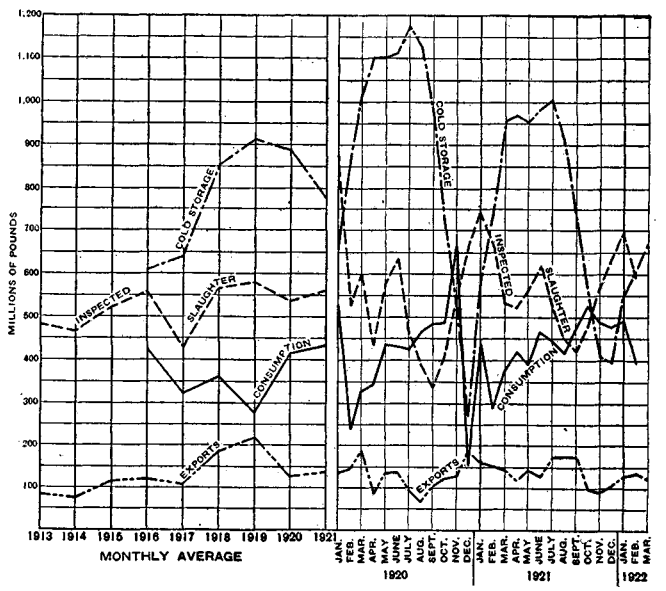
Increases of good size were shown both over February, 1922, and March, 1921, in the March figures of receipts, shipments, and slaughter of cattle. Exports of beef products were over 40 per cent ahead of both the previous month and a year ago, while storage holdings continued to decline and were only half as large as in March, 1921. A decline in inspected slaughter occurred in February and consumption of beef was also less than January; both slaughter and consumption were greater than in February, 1921, however. Prices of cattle and beef advanced slightly.

Receipts and total shipments of hogs declined in March but stocker and feeder shipments were 19 per cent greater than in February. Slaughter declined slightly. Exports declined but storage holdings continued to increase. Inspected slaughter and consumption both declined in February; compared with a year ago, slaughter was less but consumption considerably larger. Prices of hogs increased 4 per cent and pork rose 17 per cent in March.

INSPECTED SLAUGHTER, CONSUMPTION, AND COLD-STORAGE HOLDINGS OF BEEF PRODUCTS.



INSPECTED SLAUGHTER, CONSUMPTION, EXPORTS, AND COLD-STORAGE HOLDINGS OF PORK PRODUCTS.



OTHER FOODSTUFFS.

For lamb, receipts and total shipments increased slightly but stocker and feeder shipments made a decline of 15 per cent from February. Slaughter showed a slight increase and cold-storage holdings were about the same. Inspected slaughter for February was less than in January and also less than a year ago. Prices of ewes increased 16 per cent and lambs increased 3 per cent.

Exports of condensed milk increased 25 per cent over February, and receipts of all dairy products showed large increases, especially eggs. Cold-storage holdings of butter and cheese made a seasonal decline,

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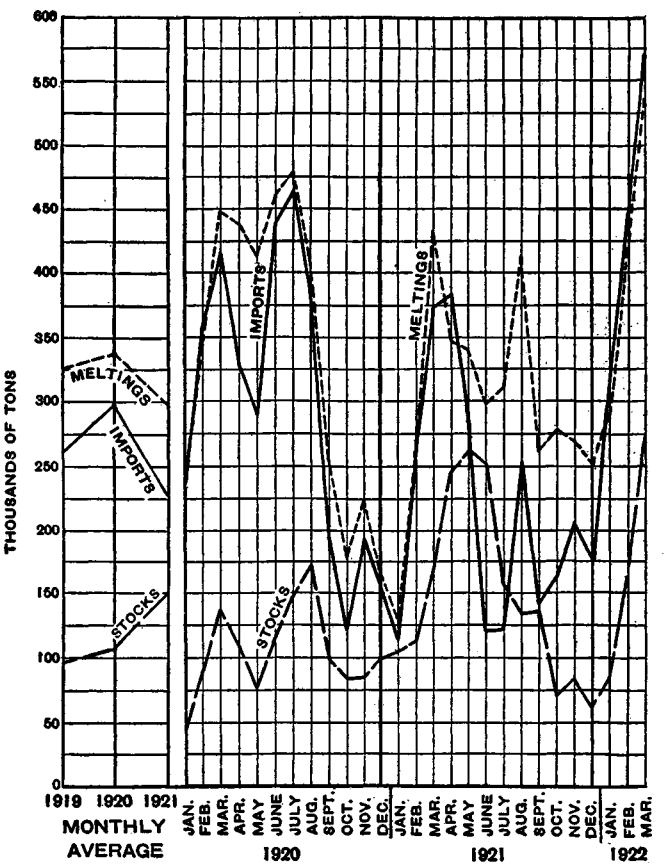
while eggs started their seasonal accumulation. Prices of butter and cheese declined slightly.

Imports of sugar continued to increase but the domestic cane-crop receipts almost came to an end. Meltings at refineries increased 29 per cent and still the stocks of raw sugar climbed 67 per cent over the end of February. Exports of refined sugar increased 80 per cent over February and made a new high record since the end of 1919. Prices of sugar rose slightly.

IMPORTS, MELTINGS, AND STOCKS OF RAW SUGAR.



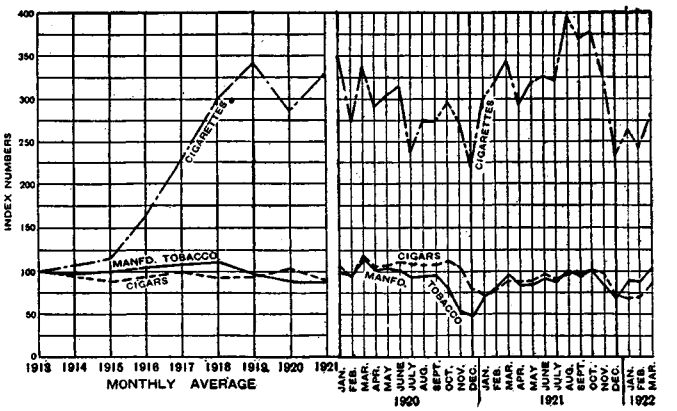
Coffee imports declined 10 per cent in March. Stocks, both United States and world, also showed a decrease, as did receipts in Brazil. Clearances from Brazil increased, however. Tea imports increased after two months of marked declines.

TOBACCO.

All classes of manufactured tobacco gained in production of about 17 per cent over February, while exports of unmanufactured tobacco increased 29 per cent. Stocks increased 14 per cent over the previous quarter and were slightly smaller than a year ago. The price of tobacco continued to remain stable.

RELATIVE PRODUCTION OF CIGARS, CIGARETTES, AND MANUFACTURED TOBACCO.

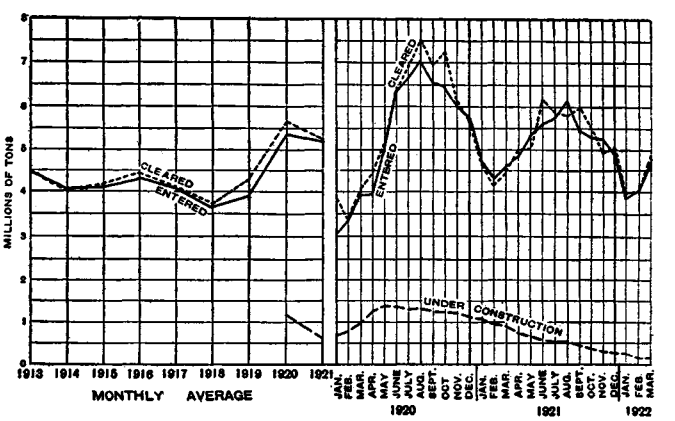
(Average monthly production in 1913=100.)



WATER TRANSPORTATION.

Tonnage of vessels entering and clearing from United States ports in foreign trade increased 15 and 21 per cent, respectively, exceeding both January and February. The number of vessels under construction at last showed an increase, but the number of vessels completed declined to the lowest point since the war.

ENTRANCES AND CLEARANCES OF VESSELS IN U. S. FOREIGN TRADE, AND SHIPS UNDER CONSTRUCTION.



RAILROAD TRANSPORTATION.

Surplus of idle cars continued to be reduced in March, declining over 15 per cent during the month and standing at less than half the December figure. The chief decline was in coal cars on account of the demand for coal before the strike occurred. Shortage of cars reported decreased slightly. The number of bad order cars also showed a slight decrease after several months of increase. Car loadings continued to gain and were the largest since last October.

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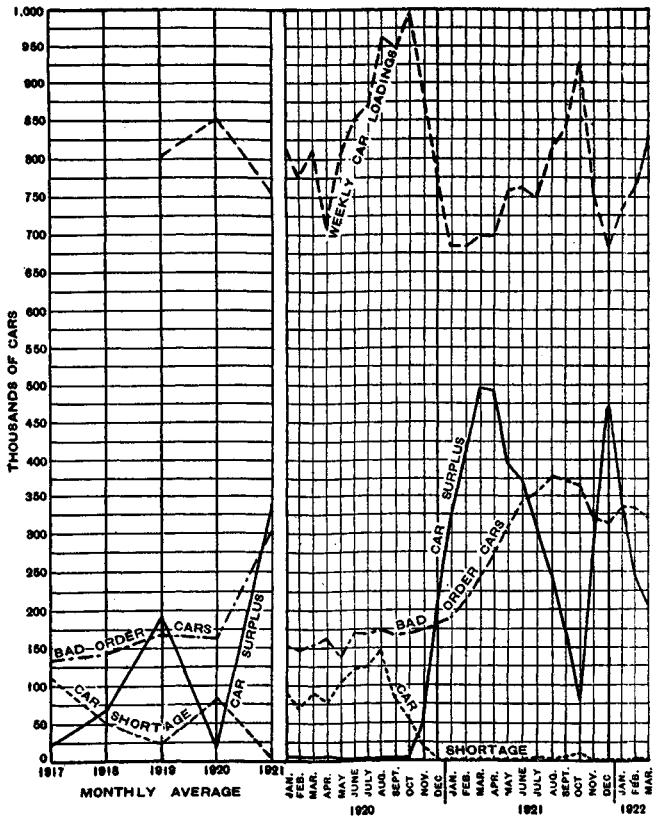
SHORTAGE, SURPLUS, BAD-ORDER, AND TOTAL LOADINGS OF FREIGHT CARS.

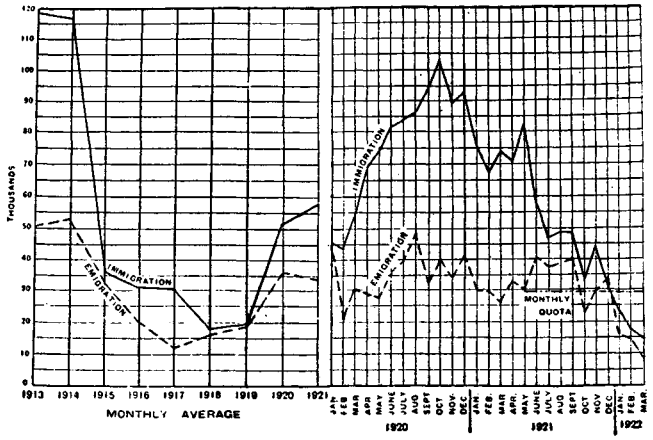


February reports showed a further increase in freight receipts, a decline in passenger receipts, and a slight gain in operating revenue. Operating expenses continued to decline to the lowest point since 1919, but net operating income was the lowest since May 1921, except for January.

LABOR.

Employment conditions were definitely better in March, with the largest total employed reported since February, 1921.

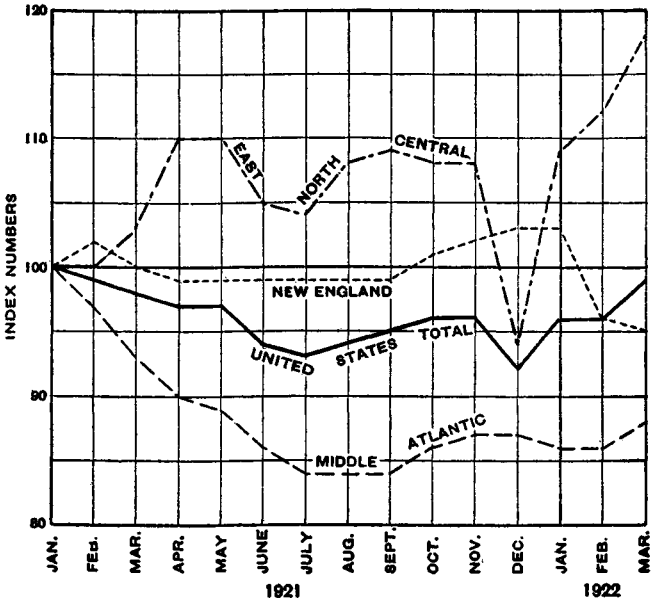
IMMIGRATION, EMIGRATION, AND IMMIGRATION QUOTA.



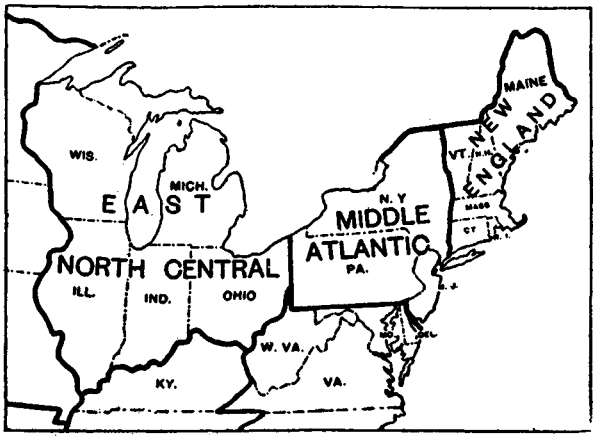
Wisconsin employment was the largest since February, 1921, while New York employment figures for March was not exceeded since December, 1920. Pay roll total increased more than the number employed as regards New York State, but declined in Wisconsin. Unemployment in Pennsylvania continued to diminish.

Immigration showed a further fall as the quotas for the fiscal year ending June 30 approach their limit. Emigration was also very much less than in February.

RELATIVE TREND OF EMPLOYMENT, BY DISTRICTS.



MAP SHOWING DISTRICTS IN EMPLOYMENT CHART.



DISTRIBUTION MOVEMENT.

Mail order sales increased 31 per cent over February and were the largest since the December holiday trade. Sales of chain stores increased 17½ per cent, most of the large stores showing about the same relative gain. The wholesale trade of the American Wholesale Corp. increased 23 per cent.

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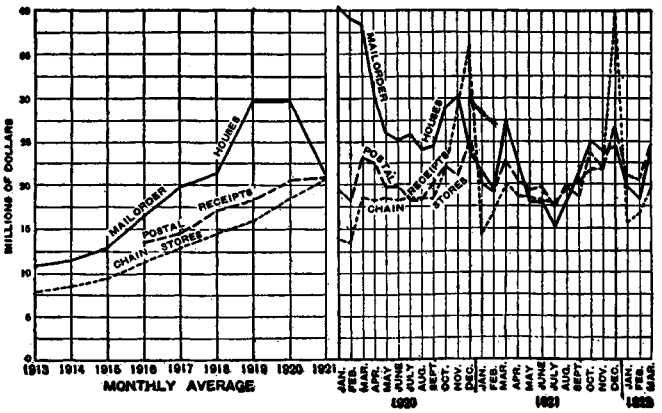
Magazine advertising, with an increase of 13 per cent, was the largest month since December, 1920. Newspaper advertising, with a 24 per cent gain during the month, was barely less than the Christmas advertising last fall.

SALES OF MAIL-ORDER HOUSES AND CHAIN STORES, AND POSTAL RECEIPTS.



PUBLIC FINANCE.

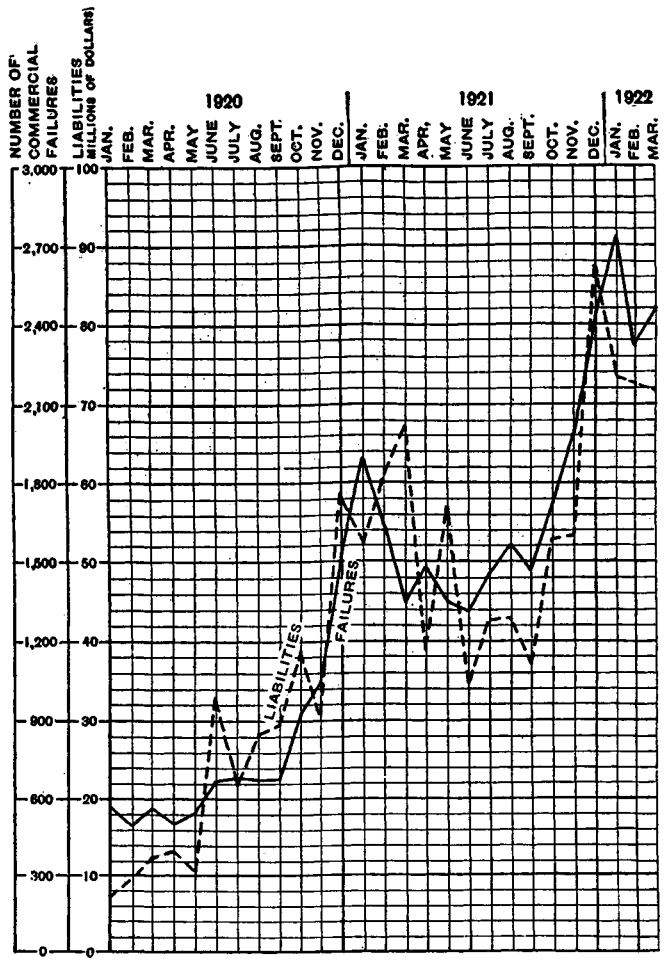
Further progress was made in March in the reduction of the interest bearing debt of the United States. A considerable reduction in Liberty and Victory Loan bonds occurred during the month, the largest in any month since June, 1920. Customs receipts continued to increase but total ordinary receipts for March, comprising chiefly the first quarter's income tax payments, were 40 per cent less than in March, 1921. Ordinary disbursements of the Government were considerably higher than in January or February but less than a year ago. A slight increase took place in the amount of money held outside the Treasury and the Federal reserve system.

BANKING AND FINANCE.

Debits to individual accounts and bank clearings increased from 22 to 23 per cent over February in New York City, while outside New York City the increase was slightly less. Discounts of the Federal reserve banks continued their steady decline, while notes decreased slightly and reserves increased a bit. The reserve ratio was fractionally higher than in February. Member banks of the Federal reserve showed slight declines in both loans and deposits. The call loan rate declined to 4.35 per cent and the commercial paper rate was slightly lower at 4.8 per cent. Savings deposits in the postal savings system declined slightly, as did those in the banks of the Chicago district, but the Philadelphia district showed an increase. New life insurance business in March showed an increase of 19 per cent in policies and 18 per cent in amount of insurance.

Business failures in March showed an increase in respect to the number of firms, but a decrease in liabilities. Dividend and interest payments were large but slightly less than a year ago. Earnings of the United States Steel Corporation reflected a progressive increase. The issue of corporation bonds was the largest since January, and new incorporations increased 24 per cent over February. February revenue and income of both telephone and telegraph companies declined; telephone companies showed an increase from February, 1921, while the gross business of the telegraph companies was less, though net income increased. Credit reports showed increased orders and payments in March and decreased indebtedness.

FAILURES AND LIABILITIES, BY MONTHS.



Stock prices advanced about 3 per cent in March, while sales showed a tremendous increase. Bond prices advanced 1.6 per cent and sales increased in almost as large a proportion as stocks. The number of stockholders in large corporations continued to increase during the past quarter, the increase in foreign holders being quite regular in all companies. Brokers' holdings of United States Steel common stock increased with the advance in the price of the stock.

Gold receipts at the mint increased slightly in March. The Rand output for the first quarter was only one-third of the same period last year, on account of the strike. Imports of gold continued to increase, while exports were very small.

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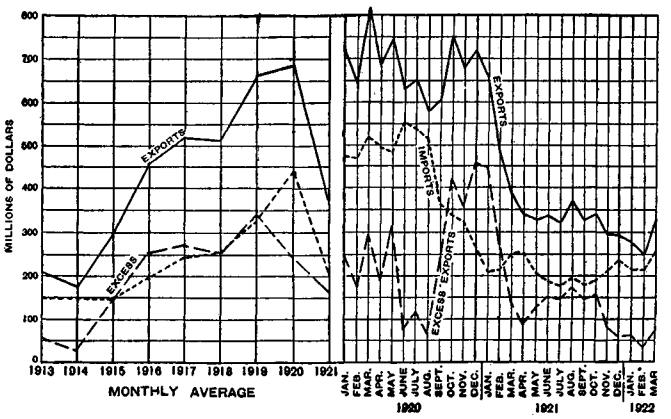
Production of silver increased in March but was still considerably less than a year ago. Imports exceeded exports in March, thus reversing the February condition. The price of silver declined slightly.

FOREIGN EXCHANGE.

Outside of slight declines in the Asiatic and Swiss exchanges and a continued slump in German marks, most foreign exchange rates rose during March. France, Italy, and Chile showed the greatest increases. In spite of this condition, the foreign exchange index of the Federal Reserve Board declined, on account of the relatively heavy weighting of the German exchange.

IMPORTS AND EXPORTS OF THE UNITED STATES.



MONTHLY MINERAL PRODUCTION INDEX.

There are now available for the first time monthly figures which can give a current index of the mining production of the United States. All important minerals produced may be shown on a monthly basis, except natural gas, and these products—bituminous coal, anthracite coal, petroleum, iron ore, copper, lead, zinc, gold and silver—represented over 88 per cent of the total value of mineral products, according to the census of 1909, and 87 per cent in 1919.

In forming an index of mining productivity, official annual figures are obtainable on a prewar basis, while monthly figures for the past two years are used from whatever source compiled. The index is weighted arithmetically by adjusted average values for the years 1909–13, and these years are taken as 100 in calculating relative figures.

SOURCES OF MATERIAL.

The selection of the individual series was taken as near to the mine as was available, and production data on mining include the output of outlying territories as well as continental United States. Explanations of individual sources follow:

Petroleum.—These data are taken entirely from annual and monthly reports of the U. S. Geological Survey and represent crude petroleum marketed.

Coal, bituminous and anthracite.—These data are compiled by the U. S. Geological Survey and represent shipments from the mines.

Iron ore.—The yearly data are from the U. S. Geological Survey, representing production of iron ore. Monthly figures are shipments of iron ore through the Sault Ste. Marie Canal as reported by the War Department. These shipments average about 80 per cent of the total United States production and are extended to 100 per cent to agree with the actual production for the year. During the winter months there are no shipments on account of the closing of navigation, but production also ceases to a large extent at that time, and therefore the shipment figures are fairly close indicators of the production movement.

Copper.—Annual figures through 1920 are from the U. S. Geological Survey, representing smelter production from domestic ore. Monthly figures for 1920 are compiled from data prepared by the Engineering and Mining Journal and prorated to agree with the annual figures. Monthly figures beginning with 1921 are from the American Bureau of Metal Statistics, which agree closely with preliminary official figures for the year 1921; the 1921 annual figure is taken from the American Bureau of Metal Statistics.

Lead.—Annual data are from the U. S. Geological Survey, representing the output of refined primary lead from domestic ores except antimonial lead. Monthly data beginning with January, 1921, are from the American Bureau of Metal Statistics and are prorated to the 1921 official figures and the same ratio used for 1922.

Zinc.—Annual data are from the U. S. Geological Survey, representing the output of primary zinc from domestic ores. Monthly figures are calculated by substracting from the data of the American Zinc Institute on primary production, the zinc contents of imported ores and concentrates. The monthly figures do not exactly add to the yearly totals of the Geological Survey, but are not prorated, as that would throw out the comparison with the months of 1922. Geological Survey annual figures are taken in order to give true comparison with previous years.

Gold.—Annual production of gold is compiled by the Bureau of the Mint and the Geological Survey. Monthly figures are compiled by prorating receipts of unrefined gold by the Bureau of the Mint to cover total production. The Mint receipts represented about 40 per cent of the 1921 gold production.

Silver.—Annual production is compiled by the Bureau of the Mint and the Geological Survey. Monthly figures are from the American Bureau of Metal Statistics. They do not quite agree with the yearly total of the Geological Survey, but are not prorated. (See comments on zinc above.)

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WEIGHTING FACTORS.

Choice of weights was made after obtaining the average values for the five-year period 1909–1913 as reported by the Geological Survey, making allowances for the lower values shown by the census of 1909 in respect to some metals—lead, zinc, and silver—on which the Bureau of the Census takes a mine value, whereas the Geological Survey gives a market value for the refined metal. No change was made from the Geological Survey values where these did not differ materially from the Census data in 1909. The values given, by sources, and the weights finally used are given below:

	Average monthly value, 1909–1913.	Value, 1909 (Geological Survey).	Value, 1909 (Census).	Final weighting.
	Millions of dollars.			
Bituminous coal	40	405	401	40
Anthracite coal	14	149	149	14
Petroleum	13	128	118	13
Iron ore	10	110	107	10
Copper	13	142	135	13
Lead	3	30	31	2
Zinc	3	25		2
Gold	8	100	[1] 110	8
Silver	3	28		2
Total	107	1,117	[1] 1,051	104
Total all minerals	.....	1,887	[1] 1,191	.....

[1] Adding Alaska to total for United States.

Owing to data for lead, gold, and silver not being available monthly previous to 1921, there has also been calculated a separate index, leaving out these products, so that a true comparison may be made between the separate months of 1920 and the months of 1921 and 1922.

No allowance has been made for seasonal variation in production, as for three commodities only one year's data are available monthly. The index shows the actual physical output month by month.

COMPARISON WITH OTHER INDICES.

Other indices of mining production have been compiled on an annual basis, and while the present investigation was under way the Federal Reserve Board issued a monthly production index on mining based on the year 1919. The present index has been completed and published, because (1), it gives a combination of the annual and the monthly figures on a prewar base; (2) it includes important mining products—gold and silver—previously not available on a monthly base; (3) it includes new sets of monthly figures on other commodities, such as iron ore, copper, lead and zinc, which reflect conditions as close to the mine as possible; and (4) it uses as weights the relative values of the minerals as close to the mine as possible.

The Department of Commerce index of mining production runs very close to the annual indices prepared respectively by Prof. Edmund E. Day (Harvard University Review of Economic Statistics, Preliminary Vol. II, No. 10) and by Prof. Walter W. Stewart (American Economic Review, Vol. XI, No. 1). Except in the years 1914 and 1919, both of which were years of great change in industrial status, the extreme difference in any one year between the highest and the lowest of these three annual indices is about 2 per cent. In 1914 and 1919 the extreme difference is 6 per cent, with the Department of Commerce index midway between the other two in each case. The chief difference between the Department of Commerce index and Day's index is the use of iron ore in the Commerce index instead of pig iron and coke, while Stewart's index includes the same commodities as the Commerce index and, in addition, a few minor articles that are not available on a monthly basis—pyrites, quicksilver, salt and sulphur ore. The variations between the two are evidently largely in weighting.

The chief difference between the Department of Commerce index and the monthly index of the Federal Reserve Board (Federal Reserve Bulletin, Vol. 8, No. 3) is in the use of iron ore instead of pig iron and the addition of gold and silver. The use of iron ore makes the Department of Commerce's index considerably higher than the Federal Reserve Board's index in the summer, when iron ore is produced and shipped in large quantities, and much lower in the winter, when iron-ore traffic is suspended.

RESULTS.

A glance at the figures in the table and charts accompanying this article shows continued development of the mineral production of the United States before the war. The depression in iron ore and bituminous coal at the outbreak of the war caused the production curve to recede in 1914, but in 1915 it was above the 1913 level again, and it continued to advance to meet our war needs until the maximum was reached in 1918. The slump in demand for metals after the armistice caused a sharp decline in 1919 almost to the 1915 level, but the post-war boom, especially in petroleum and bituminous coal, led to another increase in the mineral output in 1920. The depression of 1921, starting immediately at the beginning of the year, brought production down below the pre-war average.

In comparing the monthly figures with normal, the exceptionally large seasonal variation in iron-ore production must be taken into account. That is largely responsible for the increase in June, 1921, while in October the increased output of coal in the face of a threatened railroad strike brought the production index to the highest point of the year. The seasonal decline in iron ore was the chief factor in the November decline, and the decline in coal production was responsible for the further recession in December, in spite of gains in most of the other metals.

The improvement in production in 1922 has been general in all the minerals. The gain in March, reaching the highest point since December, 1920, was partly due to special activity in the coal mines in anticipation

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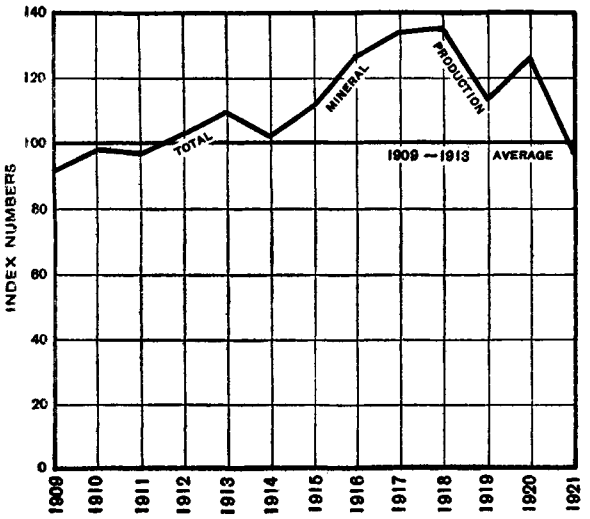
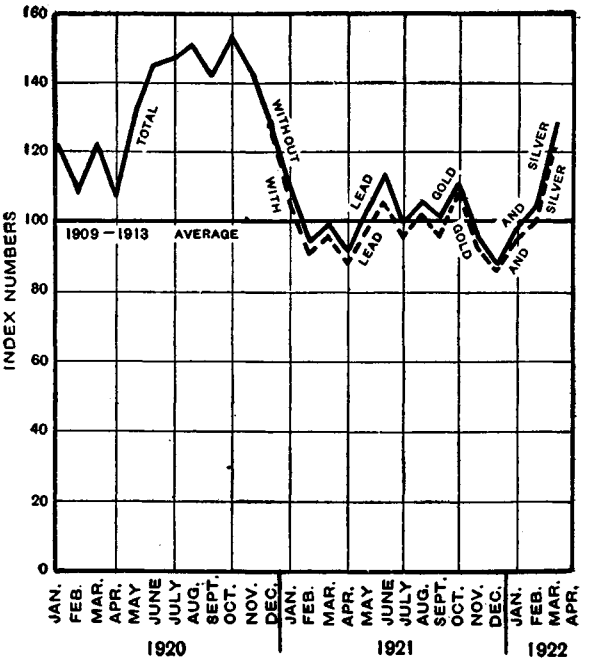
of the strike, and the April index will show a large drop as a result of the strike. Petroleum production reached a new high level in March, and copper showed a large increase over February.

ANNUAL MINERAL PRODUCTION.



MONTHLY MINERAL PRODUCTION.



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INDEX NUMBERS OF MINERAL PRODUCTION.

Prepared by the Department of Commerce.

[Relative to average for 1909-13 taken as 100.]

Year and Month.	Total production.	Petroleum.	Bituminous coal.	Anthracite coal.	Iron ore.	Copper.	Lead.	Zinc.	Gold.	Silver.	Production without lead, gold, and silver.
1909-1913 monthly average	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
1909 monthly average	91.7	84.4	89.9	93.9	95.3	95.2	91.6	81.3	104.9	90.4	90.5
1910 monthly average	98.0	96.6	97.9	97.8	105.9	94.1	97.5	89.2	101.3	94.3	97.8
1911 monthly average	96.8	101.6	95.2	104.7	81.5	95.6	101.8	95.9	102.0	99.7	96.1
1912 monthly average	103.0	102.8	105.6	97.7	102.4	108.3	102.0	114.4	98.3	105.3	103.4
1913 monthly average	109.8	114.5	112.2	106.0	115.1	106.7	107.0	119.1	93.5	110.3	111.3
1914 monthly average	102.4	122.5	99.2	105.1	76.9	100.2	133.2	121.3	99.5	119.6	101.6
1915 monthly average	111.2	129.6	103.8	103.0	103.1	120.9	131.7	161.8	106.3	123.8	110.9
1916 monthly average	127.2	138.7	117.9	101.4	139.6	168.0	143.5	199.3	97.4	122.9	129.5
1917 monthly average	134.4	154.6	129.5	115.3	139.8	164.4	142.5	206.5	88.1	118.4	138.6
1918 monthly average	135.2	164.1	135.0	114.4	129.3	166.3	140.3	173.9	72.2	112.0	141.0
1919 monthly average	113.5	174.1	107.5	102.0	112.3	112.1	110.3	159.8	63.5	93.6	118.4
1920 monthly average	126.1	204.4	130.6	103.1	125.5	105.4	123.9	159.0	52.1	93.4	133.3
1921 monthly average	96.9	217.3	95.5	101.0	54.9	41.1	103.5	70.0	51.7	83.2	100.9
1920.											
January	122.1	186.8	137.1	105.4	.....	114.5	.....	178.0	.....	.....	122.1
February	107.9	181.0	113.1	90.7	.....	110.4	.....	175.7	.....	.....	107.9
March	122.1	198.2	131.8	109.2	.....	113.0	.....	193.2	.....	.....	122.1
April	106.9	196.9	106.8	86.5	4.3	109.1	.....	177.6	.....	.....	106.9
May	131.6	201.9	109.8	110.6	177.9	108.0	.....	183.9	.....	.....	131.6
June	145.3	204.4	127.0	113.5	231.4	109.1	.....	157.6	.....	.....	145.3
July	147.1	211.3	126.7	114.8	245.2	103.1	.....	166.2	.....	.....	147.1
August	151.5	216.1	137.7	111.5	233.7	109.4	.....	157.6	.....	.....	151.5
September	141.6	207.6	138.4	64.4	232.0	98.6	.....	148.1	.....	.....	141.6
October	153.8	219.0	146.8	111.9	229.4	98.9	.....	146.4	.....	.....	153.8
November	142.1	214.1	144.9	103.4	147.6	100.2	.....	135.4	.....	.....	142.1
December	127.5	215.5	146.7	115.6	3.6	89.9	.....	118.6	.....	.....	127.5
1921.											
January	104.6	211.7	113.4	102.9	.....	89.9	115.1	107.8	43.0	97.2	109.9
February	91.0	195.6	86.9	107.0	.....	80.0	102.5	69.0	42.7	108.3	94.5
March	96.0	226.6	85.6	102.9	.....	93.2	95.5	84.6	45.6	120.4	99.9
April	87.5	221.5	77.6	107.0	2.5	53.4	86.7	90.0	46.0	87.9	91.1
Mary	97.7	232.6	93.8	103.9	70.8	25.3	91.3	96.4	43.2	84.7	102.8
June	106.3	223.5	95.3	108.2	171.7	20.3	93.5	81.8	41.1	79.7	112.8
July	96.1	223.1	85.6	97.9	112.3	18.6	94.7	65.7	57.0	77.3	99.9
August	102.2	226.6	97.2	100.0	113.0	22.4	102.8	61.9	60.0	79.6	106.3
September	95.9	202.6	98.9	99.0	93.0	21.9	100.9	60.9	36.3	83.5	101.2
October	108.9	197.1	123.1	105.3	82.7	25.7	115.7	61.5	82.9	93.6	111.4
November	93.0	214.5	101.4	95.3	12.7	23.4	110.8	89.6	64.1	75.1	95.5
December	86.4	232.1	87.0	83.1	.....	19.4	132.0	93.1	58.3	77.2	88.0
1922.											
January	95.4	238.7	105.9	86.9	.....	27.0	135.3	100.3	48.9	78.0	99.0
February	99.1	225.8	115.3	93.9	.....	39.1	125.2	95.2	42.9	76.8	103.9
March	120.9	259.5	141.3	121.7	.....	64.7	123.6	112.5	45.5	82.9	128.2

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TREND OF BUSINESS MOVEMENTS.

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

February, 1922.—This column gives the February figures corresponding to those for March shown in the next column—in other words, cover the previous month, and in some cases, where indicated by a footnote, refer to the previous quarter; that is, ending December 31, 1921.

March, 1922.—In this column are given the figures covering the month of March, or, as in the case of stocks., etc., the situation on March 31 or April 1. In a few cases (usually where returns are reported quarterly only) the figures are for the quarter ending March 31 or the condition on that date. Where this column is left blank, no figures for March were available at the time of going press (May 6).

Corresponding month, February or March, 1921.—The figures in this column present the situation exactly a year previous to those in the "March, 1922," column (that is, generally, March, 1921), but where no figures were available for March, 1922, the February, 1921, figures have been inserted in this column for comparison with the February, 1922, figures. In the case of quarterly figures, this column shows the corresponding quarter of 1921.

Cumulative total through latest month.—These columns set forth, for those items that can properly be cumulated, the cumulative total for the first three months of the calendar years 1921 and 1922, respectively, except where the March, 1922, figures are lacking, in which case the cumulative total for two months in each year is given.

Percentage increase (+) or decrease (−) cumulative 1922 from 1921.—This column shows the per cent by which the cumulated total for the first three (two in some cases) months of 1922 is greater (+) or less (−) than the total for the corresponding period of 1921.

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

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

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

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Percentage increase (+) or decrease (−) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (−) Mar. from Feb.
	Feb., 1922	Mar., 1922	Corresponding month, Feb. or Mar., 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1921	1922			
				1921	1922			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
TEXTILES.														
Wool.														
Consumption by textile mills.....thous. of lbs..	63,941	71,437	47,692	114,319	197,262	+ 72.6	1913	93	118	159	153	158	176	+ 11.7
Receipts at Boston:														
Domestic.....thous. of lbs..	13,407	10,899	6,143	13,643	38,131	+179.5	1913	30	46	112	103	99	81	− 18.7
Foreign.....thous. of lbs..	11,839	29,047	64,866	120,192	53,947	− 55.1	1913	733	1,229	78	247	224	550	+145.4
Total.....thous. of lbs..	25,246	39,946	71,009	133,835	92,078	− 31.2	1913	228	378	102	143	135	213	+ 58.2
Imports, unmanufactured .....thous. of lbs..	27,834	43,071	98,103	162,158	93,057	− 42.6	1913	339	775	99	175	220	340	+ 54.7
Machinery activity:														
Looms, wide.....per ct. of hours active..	65.9	63.1	61.7	.....	.....	.....	[1] 1920-21	90	101	110	106	108	103	− 4.6
Looms, narrow.....per ct. of hours active..	68.1	63.5	52.7	.....	.....	.....	[1] 1920-21	77	95	130	122	122	114	− 6.6
Looms, carpet and rug per ct. of hours active..	76.9	78.2	35.7	.....	.....	.....	[1] 1920-21	78	77	152	165	166	169	+ 1.8
Sets of cards.....per ct. of hours active..	84.4	88.4	64.2	.....	.....	.....	[1] 1920-21	79	102	116	120	134	141	+ 5.2
Combs.....per ct. of hours active..	97.2	82.3	88.7	.....	.....	.....	[1] 1920-21	96	115	128	125	126	107	− 15.1
Spinning spindles—														
Woolen.....per ct. of hours active..	81.6	85.9	65.9	.....	.....	.....	[1] 1920-21	78	104	118	118	129	136	+ 5.4
Worsted.....per ct. of hours active..	82.7	70.8	74.3	.....	.....	.....	[1] 1920-21	87	104	120	120	115	99	− 13.9
Looms and spindles:														
Woolen spindles.....per ct. of active to total..	80	84	68	.....	.....	.....	1913	69	88	97	95	104	109	+ 4.8
Worsted spindles....per ct. of active to total..	86	75	78	.....	.....	.....	1913	91	105	118	116	116	101	− 12.9
Wide looms.....per ct. of active to total..	69	65	64	.....	.....	.....	1913	77	86	95	89	93	88	− 5.4
Narrow looms.....per ct. of active to total..	73	72	66	.....	.....	.....	1913	79	90	108	100	100	99	− 1.0
Carpet looms.....per ct. of active to total..	79	79	43	.....	.....	.....	1913	59	63	109	115	116	116	0.0
Prices:														
Raw wool to producer.....dolls. per lb..	.223	.250	.189	.....	.....	.....	1913	119	113	101	108	134	150	+ 12.1
Unwashed, fine Ohio, Boston...dolls. per lb..	.38	.39	.33	.....	.....	.....	1913	141	150	141	159	173	177	+ 2.6
Worsted yarn.....dolls. per lb..	1.300	1.250	1.200	.....	.....	.....	1913	148	155	161	165	167	161	− 3.8
Wool dress goods.....dolls. per yd..	.815	.815	.885	.....	.....	.....	1913	157	157	145	145	145	145	0.0
Men's suitings.....dolls. per yd..	2.835	2.835	3.060	.....	.....	.....	1913	198	198	184	184	184	184	0.0

[1] Twelve months' average, November, 1920, to October, 1921, inclusive.

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TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Percentage increase (+) or decrease (−) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (−) Mar. from Feb.
	Feb., 1922	Mar., 1922	Corresponding month, Feb., or Mar., 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1921	1922			
				1921	1922			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
TEXTILES—Continued.														
Cotton.														
Consumption by textile mills.....bales..	473,073	518,450	438,218	1,199,602	1,518,075	+ 26.5	1913	82	91	106	109	98	108	+ 9.6
Stocks, end of month:														
Mills.....thous. of bales..	1,597	1,554	1,337	.....	.....	.....	1913	99	100	130	125	119	116	− 2.7
Warehouses.....thous. of bales..	4,222	3,766	5,253	.....	.....	.....	1913	313	298	294	262	240	214	− 10.8
Visible supply.....thous. of bales..	3,891	3,593	4,476	.....	.....	.....	1913	153	146	148	137	127	117	− 7.7
Imports, unmanufactured.....bales..	54,761	59,957	27,282	79,361	156,811	+ 97.6	1913	138	134	300	207	270	295	+ 9.5
Exports, unmanufactured.....bales..	338,440	461,484	375,180	1,473,987	1,275,834	− 13.4	1913	68	52	88	65	47	63	+ 36.4
Manufactured goods:														
Cotton cloth exports.....thous. of sq. yds..	[a] 32,707	[a] 48,406	33,024	100,598	112,150	+ 11.5	1913	81	89	108	84	88	131	+ 48.0
Fabric consump. by tire mfrs ...thous. of lbs..	6,711	9,431	4,475	10,025	23,849	+137.9	1921	44	67	101	118	105	141	+ 40.5
Elastic webbing sales.....thous. of yds..	12,730	.....	9,079	16,784	25,223	± 50.3	1919	59	74	86	81	83	.....	.....
Machinery activity:														
Spindles—														
Active.....thousands..	33,797	31,875	32,148	96,154	100,130	+ 4.1	1913	107	106	114	114	112	105	− 5.7
Total activity.....mills. of hours..	7,120	7,779	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	+ 9.3
Activity per spindle.....hours..	193	211	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	+ 9.3
Prices:														
Raw cotton to producer.....dolls. per lb..	.159	.160	.094	.....	.....	.....	1913	86	78	137	129	133	133	+ 0.6
Raw cotton, New York.....dolls. per lb..	.181	.183	.118	.....	.....	.....	1913	109	92	143	140	141	143	+ 1.1
Cotton yarn.....dolls. per lb..	.351	.353	.283	.....	.....	.....	1913	130	114	154	148	142	143	+ 0.6
Print cloth.....dolls. per yd..	.056	.060	.045	.....	.....	.....	1913	153	130	168	168	163	173	+ 7.1
Sheeting.....dolls. per yd..	.098	.096	.087	.....	.....	.....	1913	151	142	174	160	160	157	− 2.0
Knit underwear.														
Production.....doz..	756,900	777,600	451,800	860,400	2,246,400	+161.1	1920	43	76	108	120	128	131	+ 2.7
Orders received.....doz..	558,000	462,600	553,500	1,255,500	2,048,400	+ 63.2	[2] 1920	297	548	444	1,018	553	458	− 17.1
Shipments.....doz..	619,200	648,900	425,700	812,700	1,976,400	+143.2	[2] 1920	54	93	115	154	135	141	+ 4.8
Cancellations.....doz..	15,300	11,700	8,100	.....	.....	.....	[2] 1920	6	17	40	20	31	24	− 23.5
Unfilled orders, end of mo.....thous. of doz..	1,940	1,535	528	.....	.....	.....	[2] 1920	95	105	384	400	386	306	− 20.9
Silk.														
Imports, raw.....thous. of lbs..	2,964	2,508	2,202	5,239	9,353	+ 78.5	1913	82	77	204	136	104	88	− 15.4
Consumption, raw.....bales..	22,107	25,546	25,585	64,286	81,495	+ 26.8	[3] 1920	93	143	117	190	124	143	+ 15.6
Stocks, raw, end of month.....bales..	28,982	22,077	16,386	.....	.....	.....	[3] 1920	56	33	50	63	58	44	− 23.8
Prices, raw, Japanese, N. Y.....dolls. per lb..	6.566	6.027	5.880	.....	.....	.....	1913	158	162	209	186	180	166	− 8.2
Burlap and fiber.														
Imports:														
Burlap.....thous. of lbs..	31,345	41,240	27,278	124,723	110,366	− 11.5	1909-13	143	80	128	111	92	122	+ 31.6
Fiber (unmanufactured).....long tons..	18,462	27,874	27,571	73,797	60,948	− 17.4	1909-13	94	96	88	51	65	97	+ 51.0
METALS.														
Iron and steel.														
Production:														
Pig iron.....thous. of long tons..	1,630	2,035	1,596	5,949	5,303	− 10.9	1913	76	62	64	64	64	79	+ 24.8
Steel ingots.....thous. of long tons..	2,072	2,816	1,866	6,560	6,781	+ 3.4	1913	82	74	67	75	82	112	+ 35.9
Merchant pig iron:														
Production.....thous. of long tons..	189	249	166	667	662	− 0.7	1914	54	44	63	59	50	66	+ 31.7
Sales.....thous. of long tons..	251	502	97	264	979	+270.8	1914	23	29	64	68	76	152	+100.0
Shipments.....thous. of long tons..	247	342	160	473	819	+ 73.2	1914	45	48	61	69	74	103	+ 38.5
Unfilled orders.....thous. of long tons..	889	1,050	1,231	.....	.....	.....	1914	102	94	71	67	68	80	+ 18.1
Stocks, merchant furnaces thous. of long tons..	546	539	685	.....	.....	.....	1914	86	90	72	79	72	71	− 1.3
Stocks, steel plants.....thous. of long tons..	168	181	209	.....	.....	.....	[3] 1921	114	111	93	95	89	96	+ 7.7
Exports.....thous. of long tons..	132	205	230	1,171	494	− 57.8	1913	172	101	59	69	58	90	+ 55.2
Imports.....thous. of long tons..	12	14	5	25	39	+ 56.0	1913	14	17	41	50	43	53	+ 16.7
Unfilled orders, Steel Corp., end of mo.....thous. of long tons..	4,141	4,494	6,284	.....	.....	.....	1913	117	106	72	72	70	76	+ 8.5
Foundry production, Ohio.....per ct. of normal..	31.17	39.97	24.96	.....	.....	.....	[4] 1921	.....	121	100	112	151	193	+ 27.8

[a] Beginning with January, 1922, figures are in square yards. For the present these are compared directly with linear yards in earlier months. Stated in square yard the total will probably average slightly less than in linear yards.

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

[3] Eleven months' average, February to December, inclusive.

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

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TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA. Feb., 1922	Mar., 1922	Corresponding month, Feb., or Mar., 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1921	1922	Percentage increase (+) or decrease (−) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS. 1921 Feb.	1921 Mar.	1921 Dec.	1922 Jan.	1922 Feb.	1922 Mar.	Percentage increase (+) or decrease (−) Mar. from Feb.
METALS—Continued.														
Iron and Steel—Continued.														
Wholesale prices:														
Pig iron—														
Fdry. No. 2, Northern.dolls. per long ton..	20.84	20.96	27.66	.....	.....	.....	1913	187	173	137	133	130	131	+ 0.6
Bessemer.....dolls. per long ton..	21.46	21.46	28.16	.....	.....	.....	1913	184	164	128	126	125	125	0.0
Steel billets, Bessemer....dolls. per long ton..	28.00	28.00	38.40	.....	.....	.....	1913	164	149	113	109	109	109	0.0
Iron and steel.....dolls. per long ton..	32.86	32.97	45.37	.....	.....	.....	1913	185	172	129	127	125	125	+ 0.3
Composite pig iron.....dolls. per long ton..	19.31	19.26	27.35	.....	.....	.....	1913	194	177	132	132	125	125	− 0.3
Composite steel.....dolls. per 100 lbs..	2.14	2.09	2.94	.....	.....	.....	1913	180	171	130	126	124	122	− 2.3
Composite finished steel....dolls. per 100 lbs..	2.01	2.02	2.76	.....	.....	.....	1913	176	166	127	124	121	122	+ 0.5
Structural steel beams.....dolls. per 100 lbs..	1.50	1.40	2.30	.....	.....	.....	1913	162	152	99	99	99	96	− 6.7
Locomotives.														
Shipments.....number..	44	39	161	558	159	− 71.5	1913	58	53	29	25	14	13	− 11.4
Finished iron and steel.														
Sheets, blue, black, and galvanized:														
Production.....per ct. of capacity..	56.1	68.0	27.9	.....	.....	.....	1920	25	38	55	58	77	94	+ 22.1
Shipments.....per ct. of capacity..	50.5	61.1	24.5	.....	.....	.....	1920	34	34	65	54	69	84	+ 21.7
Sales.....per ct. of capacity..	47.3	111.4	22.6	.....	.....	.....	1920	25	37	40	59	78	183	+134.6
Unfilled orders.....per ct. of capacity..	66.8	128.7	105.2	.....	.....	.....	1920	39	36	23	21	23	44	+ 91.3
Unsold stocks.....per ct. of capacity..	19.5	18.7	17.0	.....	.....	.....	1920	739	739	809	848	848	813	− 4.1
Steel barrels:														
Shipments.....barrels..	101,830	168,476	91,248	251,598	359,522	+ 42.9	1921	73	81	111	80	91	150	+ 65.4
Production.....per ct. of capacity..	16.9	27.7	15.4	.....	.....	.....	1921	88	89	76	90	97	159	+ 63.9
Unfilled orders.....barrels..	248,315	281,794	.....	.....	.....	.....	[2] 1921	.....	.....	83	87	106	120	+ 13.5
Structural steel, sales.....long tons..	78,700	139,300	52,376	110,068	290,100	+163.6	1913	29	59	80	81	88	156	+ 77.0
Copper.														
Production.....thous. of lbs..	37,416	61,867	89,127	251,564	125,131	− 50.3	1913	75	87	18	25	37	61	+ 65.3
Exports.....thous. of lbs..	52,862	80,853	38,720	156,055	186,845	+ 19.7	1913	87	55	87	75	75	115	+ 53.0
Wholesale price, electrolytic.....dolls. per lb..	.129	.127	.122	.....	.....	.....	1913	82	78	86	86	82	81	− 1.6
Zinc.														
Production.....thous. of lbs..	45,026	53,064	31,482	118,852	145,502	+ 22.4	1913	62	54	76	82	78	92	+ 17.9
Stocks, end of month.....thous. of lbs..	128,248	120,524	164,504	.....	.....	.....	1913	192	202	164	162	158	148	− 6.0
Imports.....thous. of lbs..	74	196	7,144	11,970	328	− 97.3	1913	107	197	7	2	2	5	+164.9
Receipts, St. Louis.....thous. of lbs..	10,698	20,187	14,476	51,286	50,299	− 1.9	1913	55	52	72	70	39	73	+ 88.7
Shipments, St. Louis.....thous. of lbs..	31,323	24,313	19,564	64,591	84,688	+ 31.1	1913	60	69	122	102	110	86	− 22.4
Price, slab, prime western.....dolls. per lb..	.049	.050	.052	.....	.....	.....	1913	92	89	90	87	83	86	+ 2.0
Tin.														
Stocks, end of month.....long tons..	1,406	3,086	3,476	.....	.....	.....	1913	192	188	92	72	76	167	+119.5
Imports.....thous. of lbs..	9,295	15,783	3,028	10,882	34,181	+214.1	1913	55	32	93	95	97	165	+ 69.8
Wholesale price, pig tin.....dolls. per lb..	.305	.291	.288	.....	.....	.....	1913	73	64	73	71	68	65	− 4.6
Lead.														
Receipts, St. Louis.....thous. of lbs..	11,604	20,232	7,733	23,436	51,336	+119.0	1913	153	141	256	356	212	369	+ 74.4
Shipments, St. Louis.....thous. of lbs..	6,787	7,325	4,948	12,023	22,626	+ 88.2	1913	30	57	49	97	78	84	+ 7.9
Wholesale price, pig, desilverized....dolls per lb..	.047	.047	.041	.....	.....	.....	1913	106	92	107	107	107	107	0.0
FUEL AND POWER.														
Coal and Coke.														
Production:														
Bituminous coal.....thous. of short tons..	40,951	50,193	30,328	101,449	128,744	+ 26.9	1913	77	76	77	94	103	126	+ 22.6
Anthracite coal.....thous. of short tons..	6,762	8,757	7,701	22,517	21,777	− 3.3	1913	101	97	78	82	89	115	+ 29.5
Beehive coke.....thous. of short tons..	549	732	575	2,577	1,777	− 31.0	1913	31	21	18	18	20	26	+ 33.3
By-product coke.....thous. of short tons..	1,795	2,137	1,772	5,938	5,835	− 1.7	1913	178	167	176	180	169	202	+ 19.1
Public-utility electric power..... mills. of k. w. hours..	3,485	3,784	3,395	10,103	11,074	+ 9.6	1919	98	105	117	117	107	117	+ 8.6
Shipments, anthracite....thous. of long tons..	5,239	6,779	5,738	17,058	16,866	− 1.1	1919	133	128	103	108	116	151	+ 29.4
Storage, anthracite.....thous. of long tons..	3,567	3,344	1,422	.....	.....	.....	1921	33	53	140	137	133	125	− 6.3
Exports:														
Bituminous.....thous. of long tons..	814	1,187	1,152	4,657	2,645	− 43.2	1909–13	115	105	70	59	74	108	+ 45.8
Anthracite.....thous. of long tons..	275	295	308	888	794	− 10.6	1909–13	101	107	106	78	95	102	+ 7.3
Coke.....thous. of long tons..	32	25	25	90	87	− 3.3	1909–13	37	34	32	41	44	34	− 21.9
Wholesale prices:														
Bituminous.....f.dolls. per short ton..	3.600	3.600	4.850	.....	.....	.....	1913	232	221	175	171	164	164	0.0
Anthracite, chestnut.....dolls. per long ton..	10.633	10.640	10.642	.....	.....	.....	1913	200	200	201	200	200	200	+ 0.1
Coke, Connellsville.....dolls. per short ton..	3.038	3.250	5.000	.....	.....	.....	1913	213	205	113	113	125	133	+ 7.0

[2] Six months' average, July to Deecember, inclusive.

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TREND OF BUSINESS MOVEMENTS—Continued.

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	Feb., 1922	Mar., 1922	Corresponding month, Feb., or Mar., 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1921	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1922			1921 Feb.	1921 Mar.	1921 Dec.	1922 Jan.	1922 Feb.	1922 Mar.	
FUEL AND POWER—Continued.														
Coal and Coke—Continued.														
Retail prices:														
Bituminous.....dolls. per short ton..	9.71	9.72	11.15	.....	.....	.....	1913	210	205	189	182	179	179	+ 0.1
Anthracite—														
Stove.....dolls. per short ton..	14.92	14.89	15.63	.....	.....	.....	1913	204	202	195	194	193	193	− 0.2
Chestnut.....dolls. per short ton..	14.99	14.94	15.66	.....	.....	.....	1913	201	198	191	190	189	189	− 0.3
Petroleum.														
Crude petroleum:														
Production.....thous. of bbls..	40,814	46,916	40,905	114,230	130,871	+ 14.6	1913	171	198	203	208	197	227	+ 15.0
Stocks, end of month.....thous. of bbls..	208,851	220,133	138,181	.....	.....	.....	1913	125	132	175	187	199	210	+ 5.4
Consumption.....thous. of bbls..	39,600	48,840	45,161	133,933	133,346	− 0.4	1913	180	207	219	206	182	224	+ 23.3
Imports.....thous. of bbls..	12,077	14,004	12,303	36,880	39,178	+ 6.2	1913	767	829	929	883	814	944	+ 16.0
Shipments from Mexico.....thous. of bbls..	16,852	17,274	16,173	51,160	52,490	+ 2.6	1913	765	749	898	851	781	800	+ 2.5
Price, Kansas-Oklahoma.....dolls. per bbl..	2.250	2.250	1.750	.....	.....	.....	1913	207	187	241	241	241	241	0.0
Oil wells completed.....number..	1,143	1,323	1,452	4,851	3,617	− 25.4	1913	99	91	70	73	72	83	+ 15.7
Gasoline:														
Production.....thous. of gals..	398,223	.....	388,188	848,620	842,846	− 0.7	1919	118	127	133	135	121	.....	.....
Exports.....thous. of gals..	38,170	52,814	45,392	151,954	140,840	− 7.3	1919	171	148	117	163	124	172	+ 38.4
Domestic consumption.....thous. of gals..	251,759	.....	225,195	519,946	534,476	+ 2.8	1919	79	121	109	99	88	.....	.....
Stocks, end of month.....thous. of gals..	818,546	.....	680,540	.....	.....	.....	1919	144	151	124	149	173	.....	.....
Kerosene oil:														
Production.....thous. of gals..	167,220	.....	163,082	368,457	340,137	− 7.7	1919	84	87	87	89	86	.....	.....
Stocks.....thous. of gals..	332,330	.....	430,045	.....	.....	.....	1919	143	149	113	109	111	.....	.....
Gas and fuel oil:														
Production.....thous. of gals..	761,085	.....	732,542	1,569,226	1,619,196	+ 3.2	1919	115	119	136	135	120	.....	.....
Stocks.....thous. of gals..	1,314,740	.....	993,127	.....	.....	.....	1919	129	130	173	171	171	.....	.....
Lubricating oil:														
Production.....thous. of gals..	69,123	.....	72,432	158,341	143,437	− 9.4	1919	103	103	117	105	98	.....	.....
Stocks.....thous. of gals..	259,892	.....	201,628	.....	.....	.....	1919	125	138	134	152	161	.....	.....
PAPER AND PRINTING.														
Wood pulp, mechanical:														
Production.....short tons..	98,742	143,596	142,850	401,733	351,513	− 12.5	1919	98	118	101	90	82	119	+ 45.4
Consumption and shipment.....short tons..	98,315	129,931	116,820	349,338	330,203	− 5.5	1919	90	97	95	84	81	108	+ 32.2
Stocks, end of month.....short tons..	125,725	139,390	182,027	.....	.....	.....	1919	101	118	80	81	82	90	+ 10.9
Imports.....short tons..	9,138	12,425	2,684	20,035	42,483	+112.0	1909-13	13	16	173	127	56	75	+ 36.0
Wood pulp, chemical:														
Production.....short tons..	144,568	170,995	119,482	379,749	473,309	+ 24.6	1919	78	74	94	98	90	106	+ 18.3
Consumption and shipment.....short tons..	142,399	167.112	119,602	362,283	468,285	+ 29.3	1919	74	75	92	99	89	104	+ 17.4
Stocks, end of month.....short tons..	52,984	56,867	60,4[illegible]	.....	.....	.....	1919	113	113	87	94	99	106	+ 7.3
Imports.....short tons..	66,443	48,376	17,622	68,782	210,344	+205.8	1919-13	61	69	459	374	260	190	− 27.2
Newsprint:														
Production.....short tons..	97,786	117,507	107,532	334,402	321,101	− 4.0	1919	90	94	94	92	85	103	+ 20.2
Shipments.....short tons..	96,521	117,142	104,919	317,376	316,855	− 0.2	1919	84	91	93	90	84	102	+ 21.4
Stocks.....short tons..	27,815	28,180	41,789	.....	.....	.....	1919	164	175	100	111	116	118	+ 1.3
Exports.....thous. of lbs..	1,672	5,582	2,192	12,221	12,327	+ 0.9	1913	70	30	44	70	23	78	+233.9
Prices, newsprint:														
Contract domestic.....dolls. per 100 lbs..	3.629	3.615	5.862	.....	.....	.....	1919	159	158	110	101	98	97	− 0.4
Contract Canadian.....dolls. per 100 lbs..	3.479	3.482	6.480	.....	.....	.....	1919	177	177	110	95	95	95	+ 0.1
Spot market, domestic.....dolls. per 100 lbs..	3.581	3.601	5.623	.....	.....	.....	1919	146	131	85	86	83	84	+ 0.6
All other paper:														
Production.....short tons..	404,031	476,353	333,245	934,809	1,280,771	+ 37.0	1919	76	83	100	100	101	119	+ 17.9
Shipments.....short tons..	395,529	461,933	311,749	868,894	1,249,138	+ 43.8	1919	71	77	98	97	98	114	+ 16.8
Stocks.....short tons..	246,923	261,343	255,548	.....	.....	.....	1919	109	119	111	111	115	122	+ 5.8
Exports, printing.....thous. of lbs..	3,025	7,309	6,682	36,152	17,175	− 52.5	1913	137	70	49	72	32	77	+141.6
Paper board production:														
Corrugated board.....thous. of sq. ft..	91,719	106,681	52,765	129,468	278,967	+115.5	1919	42	49	82	75	86	100	+ 16.3
Solid fiber board.....thous. of sq. ft..	50,606	58,833	38,281	89,581	155,286	+ 73.3	1919	53	75	83	90	100	116	+ 16.3
Printing:														
Activity, weighted.....index number..	.....	.....	.....	.....	.....	.....	Sept. 1920	75	82	93	90	85	.....	.....
Paper purchases, quantities..index number..	.....	.....	.....	.....	.....	.....	1918	71	75	105	96	104	.....	.....
Paper purchases, value.....index number..	.....	.....	.....	.....	.....	.....	1918	90	95	93	86	91	.....	.....
Sales.....index number..	.....	.....	.....	.....	.....	.....	1918	162	162	149	150	133	.....	.....

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TREND OF BUSINESS MOVEMENTS—Continued.

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RUBBER.														
Crude:														
Imports.....thous. of lbs..	66,744	64,215	28,509	77,354	184,970	+139.1	1913	227	295	607	559	691	665	− 3.8
Consumption by tire mfrs.....thous. of lbs..	18,467	26,771	12,075	26,524	66,418	+150.4	1921	44	67	101	118	103	149	+ 45.0
Wholesale price, Para, N. Y.....dolls. per lb..	.163	.161	.180	.....	.....	.....	1913	21	22	26	24	20	20	− 1.2
Tires:														
Production—														
Pneumatic.....thousands..	2,084	2,646	1,163	2,686	6,785	+152.6	1921	45	64	101	113	115	146	+ 27.0
Solid.....thousands..	39	49	29	73	128	+ 75.3	1921	66	81	114	114	112	140	+ 25.6
Inner tubes.....thousands..	2,597	3,018	1,346	3,004	7,958	+164.9	1921	41	60	92	104	115	134	+ 16.2
Domestic shipment—														
Pneumatic.....thousands..	1,562	2,074	1,615	3,654	5,233	+ 43.2	1921	56	85	104	84	82	109	+ 32.8
Solid.....thousands..	37	48	44	103	118	+ 14.6	1921	67	100	90	76	84	110	+ 29.7
Inner tubes.....thousands..	1,703	2,091	1,644	3,817	5,684	+ 48.9	1921	49	72	110	82	74	91	+ 22.8
Stocks, end of month—														
Pneumatic.....thousands..	4,691	5,183	4,597	.....	.....	.....	1921	123	109	88	99	111	123	+ 10.5
Solid.....thousands..	183	182	284	.....	.....	.....	1921	132	123	73	79	79	79	− 0.5
Inner tubes.....thousnads..	6,142	6,991	5,045	.....	.....	.....	1921	119	110	104	115	134	153	+ 13.8
AUTOMOBILES.														
Production:														
Passenger cars.....number..	109,121	152,920	.....	.....	262,041	.....	1919	.....	.....	51	59	79	111	+ 40.1
Trucks.....number..	12,944	19,422	.....	.....	32,366	.....	1919	.....	.....	32	35	49	74	+ 50.0
Shipments:														
By railroad..... carloads..	19,636	25,210	16,287	32,758	60,143	+ 83.6	1920	48	78	58	73	94	120	+ 28.4
Driveaways.....number of machines..	10,173	15,804	9,939	20,631	33,444	+ 62.1	1920	19	25	19	19	26	40	+ 55.4
By boat.....number of machines..	180	264	75	267	587	+119.9	1920	2	2	3	3	4	6	+ 46.7
GLASS AND OPTICAL GOODS.														
Bottles:														
Production.....index number..	.....	.....	.....	.....	.....	.....	1919	87	68	86	83	81	.....	.....
Illuminating glassware:														
Net orders.....per ct. of capacity..	36.4	.....	.....	.....	.....	.....	May, 1921	.....	.....	98	108	98	.....	.....
Actual production.....per ct. of capacity..	43.9	.....	.....	.....	.....	.....	May, 1921	.....	.....	161	132	138	.....	.....
Shipments billed.....per ct. of capacity..	41.8	.....	.....	.....	.....	.....	May, 1921	.....	.....	148	114	136	.....	.....
Spectacle frames and mountings:														
Sales (value).....index number..	.....	.....	.....	.....	.....	.....	1913	226	244	220	169	233	259	+ 11.2
Unfilled orders (value).....index number..	.....	.....	.....	.....	.....	.....	1919	49	51	43	41	45	42	− 6.7
BUILDING AND CONSTRUCTION.														
Buildings.														
Building volume.....index number..	.....	.....	.....	.....	.....	.....	1913	43	88	118	91	100	202	+102.0
Building costs.....index number..	.....	.....	.....	.....	.....	.....	1913	231	224	169	169	162	165	+ 1.9
Concrete factory costs.....index number..	.....	.....	.....	.....	.....	.....	1914	220	197	153	152	152	152	0.0
Hotel building costs.....index number..	.....	.....	.....	.....	.....	.....	1913	190	188	163	162	160	160	0.0
Loft office building costs.....index number..	.....	.....	.....	.....	.....	.....	1913	195	192	165	164	160	160	0.0
Subdivided office building costs..index number..	.....	.....	.....	.....	.....	.....	1913	190	187	159	158	155	155	0.0
Contracts awarded, floor space:														
Business buildings.....thous. of sq. ft..	6,264	8,953	4,424	10,963	20,028	+ 82.7	1919	35	48	50	52	68	97	+ 42.9
Industrial buildings.....thous. of sq. ft..	2,417	4,165	2,341	6,486	9,615	+ 48.2	1919	14	18	22	24	19	33	+ 72.3
Residential buildings.....thous. of sq. ft..	16,490	30,348	14,382	29,425	64,921	+120.6	1919	41	71	109	90	82	151	+ 84.0
Educational buildings.....thous. of sq. ft..	2,325	5,071	2,969	5,851	9,397	+ 60.6	1919	85	155	172	104	121	265	+118.1
Hospitals and institutions....thous. of sq. ft..	995	804	587	1,463	2,526	+ 72.7	1919	25	159	207	198	270	218	− 19.2
Public buildings.....thous. of sq. ft..	92	377	202	639	641	+ 0.3	1919	188	117	193	100	53	219	+309.8
Social and recreational bldgs. thous. of sq. ft..	787	1,362	1,368	2,842	3,063	+ 7.8	1919	77	108	79	72	62	108	+ 73.1
Religious and memorial bldgs. thous. of sq. ft..	629	795	430	1,165	1,879	+ 61.3	1919	83	97	115	102	142	179	+ 26.4
Grand total.....thous. of sq. ft..	30,061	51,957	26,703	58,834	112,279	+ 90.8	1919	36	58	76	65	65	112	+ 72.8
Contracts awarded, value:														
Business buildings.....thous. of dolls..	39,240	49,758	22,776	60,324	112,694	+ 86.8	1919	50	67	65	70	116	147	+ 26.8
Industrial buildings.....thous. of dolls..	10,733	24,270	10,640	35,114	54,698	+ 55.8	1919	21	25	34	46	25	57	+126.1
Residential buildings.....thous. of dolls..	75,728	121,551	60,701	127,727	273,007	+113.7	1919	51	86	143	107	107	172	+ 60.5
Educational buildings.....thous. of dolls..	13,110	25,575	19,031	34,583	50,752	+ 46.8	1919	87	191	151	121	132	257	+ 95.1
Hospitals and institutions....thous. of dolls..	7,749	5,212	2,698	8,623	18,330	+112.6	1919	35	83	197	164	237	160	− 32.7
Public buildings.....thous. of dolls..	705	1,902	2,271	5,832	3,549	− 39.1	1919	222	203	192	84	63	170	+169.8
Public works and utilities....thous. of dolls..	21,193	51,997	33,958	76,691	91,925	+ 19.9	1919	44	81	67	45	51	124	+145.3
Social and recreational bldgs..thous. of dolls..	3,941	8,228	9,461	19,063	18,525	− 2.8	1919	77	136	88	91	57	118	+108.8
Religious and memorial bldgs. thous. of dolls..	4,882	4,880	2,487	7,001	13,129	+ 87.5	1919	72	80	108	108	156	156	0.0
Grand total.....thous. of dolls..	177,473	293,637	164,092	376,377	637,430	+ 69.4	1919	47	76	92	77	83	137	+ 65.5
Fire losses.....thous. of dolls..	29,304	39,911	28,581	89,790	107,878	+ 20.1	1919	115	127	129	172	131	178	+ 36.2

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				1921	1922			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
BUILDING AND CONSTRUCTION—Con.														
Lumber.														
Southern pine:														
Production.....M ft. b. m..	373,626	428,103	384,300	1,010,197	1,197,849	+ 18.6	1917	79	71	92	94	88	101	+ 14.6
Stocks, end of month.....M ft. b. m..	1,200,704	1,208,089	1,287,447	.....	.....	.....	1917	94	94	82	85	88	88	+ 0.6
Price, "B" and better..dolls. per M ft. b. m..	43.53	40.96	31.92	.....	.....	.....	1913	148	139	189	182	189	178	− 5.9
Douglas fir:														
Production (computed).....M ft. b. m..	403,802	402,459	253,368	630,286	1,156,342	+ 83.5	1917	57	73	99	100	116	115	− 0.3
Shipments (computed).....M ft. b. m..	346,500	367,988	277,989	665,651	1,045,319	+ 57.0	1917	64	86	93	102	107	114	+ 6.2
Price, No. 1 common...dolls. per M ft. b. m..	12.50	11.50	12.50	.....	.....	.....	1913	136	136	125	125	136	125	− 8.0
California redwood:														
Production.....M ft. b. m..	32,648	48,884	43,496	97,871	118,918	+ 21.5	1918	90	116	105	100	87	130	+ 49.7
Shipments.....M ft. b. m..	37,536	44,507	30,002	64,763	116,100	+ 79.3	1918	60	105	117	120	132	156	+ 18.6
Orders received.....M ft. b. m..	38,841	48,604	34,248	60,808	127,512	+109.7	1918	63	119	105	139	135	169	+ 25.1
California white pine:														
Production.....M ft. b. m..	9,327	7,290	5,576	14,717	36,935	+151.0	1918	10	11	50	39	18	14	− 21.8
Shipments.....M ft. b. m..	23,893	30,327	19,600	45,819	78,507	+ 71.3	1918	59	61	109	76	75	95	+ 26.9
Stocks.....M ft. b. m..	378,640	314,258	367,177	.....	.....	.....	1918	140	138	150	143	142	118	− 17.0
Michigan hardwood:														
Production.....M ft. b. m..	15,904	15,869	27,811	69,812	51,244	− 26.6	1917	49	62	31	43	35	35	− 0.2
Shipments.....M ft. b. m..	14,730	15,276	13,670	29,903	46,607	+ 55.9	1917	15	28	38	34	30	31	+ 3.7
Western pine:														
Production.....M ft. b. m..	41,793	58,831	63,126	110,098	136,009	+ 23.5	1917	20	56	33	31	37	52	+ 40.8
Shipments.....M ft. b. m..	89,272	117,736	63,126	154,522	289,882	+ 87.6	1917	44	57	75	75	81	107	+ 31.9
North Carolina pine:														
Production.....M ft. b. m..	50,890	52,290	24,423	57,183	145,670	+154.7	1919	63	71	126	124	149	153	+ 2.8
Shipments.....M ft. b. m..	41,090	50,050	20,020	55,118	123,410	+123.9	1919	60	62	126	100	128	156	+ 21.8
Northern hemlock:														
Production.....M ft. b. m..	13,368	20,290	15,709	51,871	54,291	+ 4.7	1913	46	42	26	55	35	54	+ 51.8
Shipments.....M ft. b. m..	11,931	21,051	11,302	25,816	46,849	+ 81.5	1913	24	31	47	38	33	58	+ 76.4
Northern hardwood:														
Production.....M ft. b. m..	23,660	38,698	48,279	116,065	93,757	+ 19.2	1913	135	170	52	111	84	137	+ 63.6
Shipments.....M ft. b. m..	19,059	31,675	10,937	27,958	76,575	+173.9	1913	37	43	108	102	75	125	+ 66.2
Oak flooring:														
Production.....M ft. b. m..	17,282	20,367	8,464	18,241	56,911	+212.0	1913	83	127	262	289	259	305	+ 17.9
Shipments.....M ft. b. m..	16,455	22,690	10,474	20,622	54,115	+162.4	1913	99	174	301	249	274	378	+ 37.9
Orders booked.....M ft. b. m..	16,063	23,479	12,742	23,314	53,148	+128.0	1913	88	209	214	223	263	385	+ 46.2
Stocks, end of month.....M ft. b. m..	28,856	28,090	39,998	.....	.....	.....	1913	443	444	242	305	321	312	− 2.7
Unfilled orders, end of month ....M ft. b. m..	20,907	24,935	3,666	.....	.....	.....	1913	56	51	288	293	288	344	+ 19.3
Exports, planks, scantling, joists.....M ft. b. m..	125,973	159,869	73,180	225,704	434,517	+ 92.5	1913	37	41	85	83	71	90	+ 26.9
Brick.														
Clay fire brick:														
Production.....thousands..	34,683	42,626	42,284	136,826	107,430	− 21.5	1919	81	83	67	59	68	84	+ 22.9
Shipments.....thousands..	30,043	38,694	31,923	112,974	100,038	− 11.5	1919	70	63	60	62	59	76	+ 28.8
Stocks, end of month.....thousands..	146,911	149,034	134,275	.....	.....	.....	1919	89	97	105	100	106	107	+ 1.4
New orders.....thousands..	35,941	31,537	17,196	57,961	98,700	+ 70.3	1919	40	33	54	61	70	61	− 12.3
Unfilled orders.....thousands..	30,357	43,098	41,839	.....	.....	.....	1919	60	45	25	25	32	46	+ 42.0
Silica brick:														
Production.....thousands..	6,663	9,120	8,927	29,112	22,364	− 23.2	1919	66	63	34	47	47	65	+ 36.9
Shipments.....thousands..	7,263	7,837	4,763	18,412	23,346	+ 26.8	1919	40	34	52	59	52	56	+ 7.9
Stocks, end of month .....thousands..	35,743	36,944	44,934	.....	.....	.....	1919	98	108	93	87	86	88	+ 3.4
Face brick:														
Production.....thousands..	22,926	42,133	18,611	51,758	90,390	+ 74.6	1919	34	41	85	56	51	93	+ 83.8
Stocks, in sheds and kilns.....thousands..	151,769	156,906	137,994	.....	.....	.....	1919	173	155	181	173	170	176	+ 3.4
Unfilled orders.....thousands..	44,513	59,852	30,668	.....	.....	.....	1919	33	36	40	37	52	69	+ 34.5
Shipments.....thousands..	18,392	37,491	24,463	44,795	70,785	+ 58.0	[4] 1920	36	75	71	46	57	116	+103.8
Prices:														
Common red, New York....dolls. per thous..	16.75	16.25	16.25	.....	.....	.....	1913	251	248	221	232	255	248	− 3.0
Common salmon, Chicago...dolls. per thous..	8.38	8.55	11.58	.....	.....	.....	1913	227	235	181	170	170	173	+ 2.0
Cement.														
Production.....thous. of bbls..	4,278	6,685	6,763	15,240	15,254	+ 0.1	1913	57	88	85	56	56	87	+ 56.3
Shipments.....thous. of bbls..	3,285	7,002	6,221	12,091	13,218	+ 9.3	1913	45	84	50	40	44	95	+113.2
Stocks, end of month.....thous. of bbls..	14,142	13,824	12,000	.....	.....	.....	1913	102	107	106	119	126	123	− 2.0
Price, Portland.....dolls. per bbl..	1.50	1.50	1.70	.....	.....	.....	1913	171	170	148	148	148	148	0.2

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

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TREND OF BUSINESS MOVEMENTS—Continued.

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	Feb., 1922	Mar., 1922	Corresponding month, Feb., or Mar., 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1921	1922			
				1921	1922			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
BUILDING AND CONSTRUCTION—Con.														
Sanitary Ware.														
Baths, enamel:														
Orders shipped.....number..	52,575	65,243	27,157	74,100	166,243	+124.3	1919	71	78	112	140	152	189	+ 24.1
Stocks.....number..	56,759	70,587	127,128	.....	.....	.....	1919	280	301	126	127	135	167	+ 24.4
Orders received.....number..	49,134	63,815	29,460	67,102	171,369	+155.4	1919	30	42	60	84	70	91	+ 29.9
Lavatories, enamel:														
Orders shipped.....number..	70,654	91,039	59,263	168,171	224,740	+ 33.6	1919	136	129	99	138	154	199	+ 28.9
Stocks.....number..	101,566	126,228	117,204	.....	.....	.....	1919	59	84	80	73	73	90	+ 24.3
Orders received.....number..	68,414	95,891	53,481	149,349	244,429	+ 63.7	1919	65	73	68	109	93	130	+ 40.2
Sinks, enamel:														
Orders shipped.....number..	73,660	90,764	69,623	162,783	238,301	+ 46.4	1919	96	128	105	135	135	166	+ 23.2
Stocks.....number..	129,505	152,980	107,730	.....	.....	.....	1919	78	86	106	103	103	122	+ 18.1
Orders received.....number..	71,434	95,137	59,456	151,141	251,362	+ 66.3	1919	50	68	71	96	81	108	+ 33.2
Miscellaneous, enamel:														
Orders shipped.....number..	35,446	44,912	36,737	93,969	119,189	+ 26.8	1919	98	129	97	137	125	158	+ 26.7
Stocks.....number..	80,742	86,334	94,389	.....	.....	.....	1919	101	118	115	104	101	108	+ 6.9
Orders received.....number..	35,240	48,062	32,810	77,120	137,847	+ 78.7	1919	52	78	71	130	84	115	+ 36.4
Sanitary pottery:														
Orders received.....number pieces per kiln..	222	225	139	299	982	+228.4	1919	21	32	85	124	52	52	+ 1.4
Abrasive Paper and Cloth.														
Domestic sales.....reams..	59,418	74,634	41,404	100,604	191,181	+ 90.0	1919	48	61	66	84	87	110	+ 25.6
Foreign sales.....reams..	5,461	7,506	3,393	10,918	18,488	+ 69.3	1919	34	37	53	60	60	82	+ 37.4
HIDES.														
Imports:														
Total hides and skins.....thous. of lbs..	35,190	30,344	20,185	63,665	93,367	+ 46.7	1909–13	50	47	65	65	82	71	− 13.8
Calfskins.....thous. of lbs..	3,013	1,971	2,881	6,791	7,256	+ 6.8	1909–13	33	42	57	33	44	29	− 34.6
Cattlehides.....thous. of lbs..	23,286	14,908	12,935	41,581	54,128	+ 30.2	1909–13	73	68	70	83	122	78	− 36.0
Goatskins.....thous. of lbs..	5,563	6,908	1,305	5,321	18,001	+238.3	1909–13	24	16	70	67	68	84	+ 24.2
Sheepskins.....thous. of lbs..	2,294	4,517	2,276	6,955	10,024	+ 44.1	1909–13	49	43	76	61	43	85	+ 96.9
Stocks, end of month:														
Total cattle hides.....thous. of lbs..	277,160	274,082	387,759	.....	.....	.....	1921	116	114	84	86	82	81	− 1.1
Total calf and kip skins.....thous. of lbs..	45,362	46,416	55,495	.....	.....	.....	1921	120	95	84	82	78	79	+ 2.3
Total sheep and lamb skins.....thous. of lbs..	32,612	29,852	32,427	.....	.....	.....	1921	95	98	96	93	99	91	− 8.5
Total hides and skins.....thous. of lbs..	355,134	350,350	475,681	.....	.....	.....	1921	115	110	85	86	82	81	− 1.3
Prices:														
Green salted, packer's heavy native steers.....dolls. per lb..	.160	.139	.115	.....	.....	.....	1913	74	63	90	90	87	76	− 13.1
Calfskins, country No. 1.....dolls. per lb..	.138	.135	.125	.....	.....	.....	1913	71	66	74	73	73	72	− 2.2
LEATHER.														
Production:														
Sole leather.....thous. of sides..	1,466	1,473	1,351	3,720	4,593	+ 23.5	1919	63	72	93	88	78	78	+ 0.5
Skivers.....doz..	17,021	19,451	16,867	45,088	55,422	+ 22.9	1919	93	112	134	126	113	129	+ 14.3
Oak and union harness.....stuffed sides..	65,067	78,100	70,194	169,401	202,982	+ 19.8	1919	60	74	66	63	68	82	+ 20.0
Finished sole and belting.....thous. of lbs..	24,200	25,275	25,502	69,151	76,961	+ 11.3	1921	83	99	111	107	94	99	+ 4.4
Finished upper.....thous. of sq. ft..	70,296	77,510	48,955	118,827	222,369	+ 87.1	1921	58	84	127	129	121	134	+ 10.3
Stocks, end of month:														
Sole and belting.....thous. of lbs..	204,471	200,072	189,033	.....	.....	.....	1921	95	98	101	103	106	103	− 2.2
Upper.....thous. of sq. ft..	431,704	449,915	485,069	.....	.....	.....	1921	101	115	98	100	102	106	+ 4.2
Stocks, in process of tanning:														
Sole and belting.....thous. of lbs..	103,311	99,514	111,082	.....	.....	.....	1921	100	100	99	95	93	90	− 3.6
Upper.....thous. of sq. ft..	181,885	175,300	152,586	.....	.....	.....	1921	85	93	107	109	111	107	− 3.6
Exports:														
Sole.....thous. of lbs..	1,036	1,435	527	4,303	3,457	− 19.7	1913	34	20	50	38	40	55	+ 38.5
Upper.....thous. of sq. ft..	5,595	8,078	2,209	8,218	18,076	+120.0	1913	28	25	66	50	63	91	+ 44.4
Prices:														
Sole, hemlock, middle No. 1....dolls. per lb..	.350	.350	.370	.....	.....	.....	1913	135	131	121	121	124	124	0.0
Chrome calf, "B" grades....dolls. per sq. ft..	.465	.425	.525	.....	.....	.....	1913	195	195	186	173	173	158	− 8.6
Leather Products.														
Belting sales:														
Quantity.....thous. of lbs..	300	.....	286	595	595	0.0	1913	40	43	35	42	42	.....	.....
Amount.....thous. of dolls..	501	.....	600	1,266	998	− 21.2	1913	44	46	30	36	37	.....	.....
Boots and shoes:														
Production.....thous. of pairs..	24,900	29,686	.....	.....	79,760	.....	.....	.....	.....	.....	.....	.....	.....	+ 19.2
Exports.....thous. of pairs..	390	455	1,125	3,408	1,167	− 65.8	1913	139	134	67	38	46	54	+ 16.7
Price, wholesale, men's black calf blucher.....dolls. per pair..	6.75	6.62	7.25	.....	.....	.....	1913	233	233	217	217	217	213	− 1.9

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TREND OF BUSINESS MOVEMENTS—Continued.

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	Feb., 1922	Mar., 1922	Corresponding month, Feb., or Mar., 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1921	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1922			1921 Feb.	1921 Mar.	1921 Dec.	1922 Jan.	1922 Feb.	1922 Mar.	
CHEMICALS.														
Production:														
Acetate of lime.....thous. of lbs..	7,942	11,134	5,604	18,309	27,570	+ 50.6	1920	52	47	71	71	66	93	+ 40.2
Wood alcohol.....galls..	433,024	587,928	403,838	1,262,760	1,473,652	+ 16.7	1920	66	65	70	73	70	94	+ 35.8
Consumption, wood, carbonized.....cords..	47,097	64,563	43,445	141,512	159,724	+ 12.9	1920	60	58	60	64	63	86	+ 37.1
Stocks, wood.....cords..	942,660	993,369	676,765	.....	.....	.....	1920	74	80	102	104	111	117	+ 5.4
Imports:														
Potash.....long tons..	20,793	21,925	8,496	20,027	60,309	+201.1	1909–13	35	40	81	83	98	104	+ 5.4
Nitrate of soda.....long tons..	19,160	23,452	46,201	156,038	52,082	− 66.6	1909–13	68	107	12	22	44	54	+ 22.4
Exports:														
Sulphuric acid.....thous. of lbs..	626	1,003	673	4,863	2,357	− 51.5	1909–13	372	110	107	119	102	163	+ 60.2
Dyes and dyestuffs.....thous. of dolls..	338	498	718	2,602	1,493	− 42.6	1909–13	1,895	2,480	1,362	2,271	1,167	1,722	+ 47.3
Total fertilizer.....long tons..	51,656	66,566	64,408	246,853	185,233	− 25.0	1909–13	74	62	62	65	50	64	+ 28.9
Price index numbers:														
Crude drugs.....index number..	.....	.....	.....	.....	.....	.....	Aug., 1914	145	141	132	134	139	155	+ 11.5
Essential oils.....index number..	.....	.....	.....	.....	.....	.....	Aug., 1914	189	178	137	136	136	135	− 0.7
Drugs and pharmaceuticals...index number..	.....	.....	.....	.....	.....	.....	Aug., 1914	149	141	118	117	115	116	+ 0.9
Chemicals.....weighted index number..	.....	.....	.....	.....	.....	.....	[5] 1914	166	157	145	144	148	156	+ 5.4
Price, sulphuric acid 66° N. Y.....dolls. per lb..	.008	.008	.010	.....	.....	.....	1913	98	100	85	80	80	80	0.0
FATS AND OILS.														
Total vegetable oils:														
Exports.....thous. of lbs..	9,825	10,459	36,811	148,407	32,398	− 78.2	1913	139	127	43	42	34	36	+ 6.5
Imports.....thous. of lbs..	50,008	81,270	11,162	66,892	180,338	+169.6	1913	161	52	149	229	234	380	+ 62.5
Oleomargarine:														
Production.....thous. of lbs..	17,780	.....	21,589	45,155	33,947	− 24.8	[5] 1913	178	194	152	134	147	.....	.....
Consumption.....thous. of lbs..	12,195	15,262	21,361	64,346	44,344	− 31.1	1913	171	180	164	142	103	129	+ 25.1
Cottonseed.														
Cottonseed stocks.....tons..	256,872	107,058	302,926	.....	.....	.....	1919	83	59	121	82	50	21	− 58.3
Cottonseed oil:														
Stocks.....thous. of lbs..	69,952	60,089	164,327	.....	.....	.....	1919	282	274	167	164	117	100	− 14.1
Production.....thous. of lbs..	91,321	72,237	149,526	483,222	264,264	+ 45.3	1919	247	229	202	154	140	110	− 20.9
Price, New York.....dolls. per lb..	.101	.115	.062	.....	.....	.....	1913	97	85	115	118	139	159	+ 13.9
Flaxseed.														
Receipts:														
Minneapolis.....thous. of bushs..	204	257	430	977	763	− 21.9	1913	29	46	36	32	22	27	+ 26.0
Duluth.....thous. of bushs..	66	120	50	328	302	− 7.9	1913	10	5	37	11	6	12	+ 81.8
Shipments:														
Minneapolis.....thous. of bushs..	120	86	68	132	367	+178.0	1913	23	44	59	103	77	55	− 28.3
Duluth.....thous. of bushs..	65	127	56	143	343	+139.9	1913	3	5	54	14	6	12	+ 95.4
Stocks:														
Minneapolis.....thous. of bushs..	136	88	1,110	.....	.....	.....	1913	509	476	170	73	58	38	− 35.3
Duluth.....thous. of bushs..	131	84	1,635	.....	.....	.....	1913	60	59	8	5	5	3	− 35.9
Linseed oil:														
Shipments from Minneapolis....thous. of lbs..	6,647	7,232	9,354	20,631	20,336	− 1.4	1913	40	61	39	42	44	48	+ 8.8
Linseed-oil cake:														
Shipments from Minneapolis...thous. of lbs..	15,356	9,283	17,747	56,575	40,384	− 28.6	1913	65	59	59	52	51	31	− 39.5
FOODSTUFFS.														
Wheat.														
Exports, including flour.....thous. of bushs..	10,991	14,371	20,763	70,943	40,347	− 43.1	1913	194	174	126	126	92	121	+ 30.8
Visible supply.....thous. of bushs..	107,791	99,764	35,654	.....	.....	.....	1913	130	69	264	235	210	194	− 7.4
Receipts, principal markets.....thous. of bushs..	22,700	20,220	22,558	72,745	60,378	− 17.0	1919	67	72	76	55	72	64	− 10.9
Shipments, principal markets...thous. of bushs..	11,536	14,135	15,599	49,785	37,006	− 25.7	1919	75	78	68	57	58	71	+ 22.5
Wheat flour:														
Production.....thous. of bbls..	9,732	9,828	9,100	25,090	29,056	+ 15.8	1914	73	94	91	98	100	101	+ 1.0
Consumption.....thous. of bbls..	7,893	9,720	7,725	21,314	26,604	+ 24.8	1919	84	95	115	110	97	119	+ 23.1
Stocks.....thous. of bbls..	7,500	6,000	6,000	.....	.....	.....	1919	62	64	82	77	80	64	− 20.0
Prices:														
No. 1, northern, Chicago.....dolls. per bush..	1.400	1.352	1.650	.....	.....	.....	1913	185	181	137	141	153	148	− 3.4
No. 2, red winter, Chicago...dolls. per bush..	1.382	1.357	1.679	.....	.....	.....	1913	195	170	119	121	140	138	− 1.8
Flour, standard patents, Minneapolis.....dolls. per bbl..	7.975	7.813	8.730	.....	.....	.....	1913	200	191	150	153	174	171	− 2.0
Flour, winter straights, Kansas City.....dolls. per bbl..	6.700	6.781	7.993	.....	.....	.....	1913	207	208	152	153	174	176	+ 1.2

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

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				1921	1922			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
FOODSTUFFS—Continued.														
Corn.														
Exports, including meal.....thous. of bushs..	22,254	22,936	13,681	27,995	64,627	+130.9	1913	203	324	248	460	527	543	+ 3.1
Visible supply.....thous. of bushs..	44,767	51,040	35,277	.....	.....	.....	1913	294	420	323	362	533	607	+ 14.0
Receipts, principal markets.....thous. of bushs..	58,330	31,035	33,973	99,517	141,462	+ 42.1	1919	175	227	265	347	389	207	− 46.8
Shipments, principal markets...thous. of bushs..	31,842	23,891	21,102	51,908	85,126	+ 64.0	1919	152	239	197	332	360	270	− 25.0
Prices, contract grades, No. 2, Chicago.....dolls. per bush..	.572	.575	.649	.....	.....	.....	1913	106	104	77	77	91	92	+ 0.5
Other Grains.														
Oats:														
Exports, including meal.....thous. of bushs..	436	2,770	408	1,938	3,717	+ 91.8	1913	19	14	19	17	14	92	+535.3
Prices, contract grades, Chicago.....dolls. per bush..	.398	.393	.432	.....	.....	.....	1913	115	115	97	100	106	105	− 1.3
Barley:														
Exports.....thous. of bushs..	465	836	1,567	5,882	1,722	− 70.7	1913	91	107	57	29	32	57	+ 79.8
Price, fair to good, malting, Chicago.....dolls. per bush..	.633	.644	.714	.....	.....	.....	1913	110	114	88	93	101	103	+ 1.7
Rye:														
Exports, including flour.....thous. of bushs..	1,209	954	1,765	11,081	3,317	− 70.1	1913	2,482	1,142	1,286	745	780	615	− 21.1
Price, No. 2, Chicago.....dolls. per bush..	.992	1.021	1.446	.....	.....	.....	1913	234	227	135	127	156	164	+ 2.9
Total Grains.														
Total grain exports, incl. flour...thous. of bushs..	35,355	41,867	25,872	105,529	113,730	+ 7.8	1913	180	125	139	176	170	202	+ 18.4
Car loadings of grain and grain products....cars..	51,199	41,184	37,208	114,201	142,843	+ 25.1	1919	94	95	108	129	131	106	− 19.6
Other Crops.														
Rice:														
Receipts at mills.....thous. of bags..	993	1,302	825	1,945	3,262	+ 67.7	1919	78	135	145	159	163	214	+ 31.1
Shipments, total from mills.....thous. of lbs..	102,038	119,813	103,701	336,913	308,106	− 8.6	1919	198	170	124	141	167	196	+ 17.4
Shipments, through New Orleans.....thous. of lbs..	33,344	42,304	37,449	109,637	94,241	− 14.0	1919	145	147	109	73	131	166	+ 26.9
Stocks, end of month—														
Domestic, at mills and dealers.....thous. of lbs..	165,329	154,055	160,094	596,756	469,936	− 21.3	1919	239	197	155	185	204	190	− 6.8
Foreign, in warehouses.....thous. of lbs..	15,588	9,792	12,695	40,956	40,108	− 2.1	1919	53	49	51	57	61	38	− 37.2
Imports.....thous. of lbs..	5,345	4,275	4,642	15,396	18,376	+ 19.4	1919	36	34	51	63	39	31	− 20.0
Exports.....thous. of lbs..	40,087	66,903	45,579	124,514	130,662	+ 4.9	1919	124	145	114	75	128	213	+ 66.9
Apples:														
Cold-storage holdings.....thous. of bbls..	3,090	1,931	2,210	.....	.....	.....	1919	210	127	313	249	178	111	− 37.5
Car lot shipments.....carloads..	4,731	2,904	5,695	18,439	11,690	− 36.6	1919	99	84	85	60	70	43	− 38.6
Potatoes, car lot shipments.....carloads..	13,596	20,799	16,087	41,842	49,794	+ 19.0	1919	79	107	65	103	91	139	+ 53.0
Onions, car lot shipments.....carloads..	1,019	662	1,724	5,531	3,353	− 39.4	1919	102	99	60	96	59	38	− 35.0
Citrus fruit, car lot shipments.....carloads..	6,684	8,371	11,239	30,431	23,568	− 22.6	1919	172	208	169	158	124	155	+ 25.2
Cattle and Beef.														
Receipts, primary markets.....thousands..	1,416	1,622	1,565	4,399	4,666	+ 6.1	1919	58	76	69	79	69	79	+ 14.5
Shipments, primary markets.....thousands..	586	632	600	1,674	1,890	+ 12.9	1919	52	67	76	75	66	71	+ 7.8
Shipments, stocker and feeder.....thousands..	243	282	237	608	758	+ 24.7	1919	38	54	56	53	55	64	+ 16.0
Slaughter.....thousands..	822	994	948	2,671	2,743	+ 2.7	1919	64	83	65	81	72	87	+ 20.9
Exports of beef products.....thous. of lbs..	12,404	17,808	12,627	51,941	39,321	− 24.3	1913	107	93	69	67	91	131	+ 43.6
Cold-storage holdings of beef.....thous. of lbs..	73,782	69,341	138,345	.....	.....	.....	1919	61	58	35	33	31	29	− 6.0
Inspected slaughter production.....thous. of lbs..	336,393	.....	302,992	690,862	718,111	+ 3.9	1913	88	109	99	111	98	.....	.....
Apparent consumption.....thous. of lbs..	329,038	.....	286,107	653,407	709,031	+ 8.5	1919	64	83	74	85	74	.....	.....
Prices, Chicago:														
Cattle, corn-fed.....dolls. per 100 lbs..	8.638	8.731	9.563	.....	.....	.....	1913	110	112	97	96	102	103	+ 1.1
Beef, fresh native steers....dolls. per 100 lbs..	14.50	14.50	16.30	.....	.....	.....	1913	124	126	127	119	112	112	0.0
Beef, steer rounds, No. 2....dolls. per 100 lbs..	12.80	13.20	15.00	.....	.....	.....	1913	109	115	83	90	97	101	+ 3.1
Hogs and Pork.														
Receipts, primary markets.....thousands..	3,612	3,411	3,382	12,091	11,301	− 6.5	1919	107	90	105	114	97	91	− 5.6
Shipments, primary markets.....thousands..	1,327	1,181	1,261	4,318	4,295	− 0.5	1919	116	106	148	150	111	99	− 11.0
Shipments, stocker and feeder.....thousands..	62	74	81	175	163	− 6.9	1919	68	108	47	36	83	99	+ 19.4
Slaughter.....thousands..	2,285	2,246	2,119	7,755	7,015	− 9.5	1919	103	84	84	98	90	89	− 1.7
Exports, pork products.....thous. of lbs..	138,055	124,411	143,168	456,198	390,089	− 14.5	1913	184	174	130	156	168	152	− 9.9
Inspected slaughter production.....thous. of lbs..	594,090	.....	664,634	1,408,762	1,287,110	− 8.6	1913	138	110	133	144	123	.....	.....
Apparent consumption.....thous. of lbs..	393,499	.....	312,003	734,392	875,582	+ 19.2	1919	111	133	168	172	141	.....	.....

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FOODSTUFFS—Continued.														
Hogs and Pork—Continued.														
Cold-storage holdings, pork products ....thous. of lbs..	608,747	675,274	971,520	.....	.....	.....	1919	105	107	51	60	67	74	+ 10.9
Prices:														
Hogs, heavy, Chicago.....dolls. per 100 lbs..	9.900	10.338	9.463	.....	.....	.....	1913	110	113	81	93	118	124	+ 4.4
Pork, loins, fresh, Chicago..dolls. per 100 lbs..	16.90	19.80	25.30	.....	.....	.....	1913	130	170	95	108	114	133	+ 17.2
Sheep and Mutton.														
Receipts, primary markets.....thousands..	1,399	1,465	1,750	5,058	4,699	− 7.1	1919	67	77	73	81	62	65	+ 4.7
Shipments, primary markets.....thousands..	656	677	693	1,966	2,220	+ 12.9	1919	48	57	73	73	54	56	+ 3.2
Shipments, stocker and feeder.....thousands..	169	143	88	238	495	+108.0	1919	11	15	35	32	29	25	− 15.4
Slaughter.....thousands..	760	780	1,053	3,089	2,465	− 20.2	1919	89	100	76	88	72	74	+ 2.6
Inspected slaughter production.....thous. of lbs..	30,754	.....	38,942	83,043	68,269	− 17.8	1913	74	85	66	72	59	.....	.....
Cold-storage holdings, lamb and mutton .....thous. of lbs..	2,863	2,872	38,520	.....	.....	.....	1919	705	458	77	47	34	34	+ 0.3
Prices:														
Sheep, ewes, Chicago .....dolls. per 100 lbs..	6.094	7.094	4.031	.....	.....	.....	1913	79	86	81	112	130	151	+ 16.4
Sheep, lambs, Chicago.....dolls. per 100 lbs..	14.175	14.563	10.031	.....	.....	.....	1913	121	129	135	156	182	187	+ 2.7
Fish.														
Total catch.....thous. of lbs..	21,472	18,623	14,059	40,734	53,634	+ 31.7	1919	85	81	52	78	124	107	− 13.3
Cold-storage holdings, 15th of mo...thous. of lbs..	37,621	25,526	33,411	.....	.....	.....	1919	68	54	96	78	61	41	− 32.1
Dairy Products.														
Condensed and evaporated milk:														
Exports.....thous. of lbs..	19,951	25,006	28,194	80,216	63,309	− 21.1	1919	31	40	31	26	28	35	+ 25.3
Receipts of 5 markets:														
Butter.....thous. of lbs..	38,894	44,919	35,593	94,528	125,510	+ 32.8	1919	61	78	81	91	85	98	+ 15.5
Cheese.....thous. of lbs..	11,319	14,586	12,675	35,336	36,589	+ 3.5	1919	69	78	69	66	70	90	+ 28.9
Eggs.....thous. of cases..	1,026	1,947	1,977	3,793	3,778	− 0.4	1919	98	166	45	68	86	164	+ 89.8
Cold-storage holdings:														
Creamery butter.....thous. of lbs..	22,582	9,024	14,732	.....	.....	.....	1916–20	48	26	86	62	40	16	− 60.0
American cheese.....thous. of lbs..	15,006	10,731	14,294	.....	.....	.....	1916–20	47	38	74	58	40	29	− 28.5
Case eggs.....thous. of cases..	13	949	1,926	.....	.....	.....	1916–20	1	52	24	5	(6)	26	(7)
Wholesale prices at 5 markets:														
Butter.....dolls. per lbs..	.375	.371	.455	.....	.....	.....	1919	83	77	73	62	63	63	− 1.1
Cheese.....dolls. per lbs..	.208	.199	.250	.....	.....	.....	1919	81	80	66	67	67	64	− 4.3
Sugar.														
Receipts, Louisiana crop.....long tons..	2,895	909	1,604	7,131	11,843	+ 66.1	1913	8	10	245	50	18	6	− 68.6
Imports, raw.....long tons..	448,321	571,836	374,090	753,606	1,335,096	+ 77.2	1913	151	213	100	179	255	326	+ 27.6
Meltings, raw.....long tons..	415,723	535,357	433,186	825,482	1,242,681	+ 50.5	1919	80	133	78	90	128	165	+ 28.8
Stocks, raw.....long tons..	163,817	273,811	172,679	.....	.....	.....	1919	120	181	65	90	172	287	+ 67.1
Exports, refined.....long tons..	60,390	108,468	11,428	54,514	232,623	+326.7	1909–13	593	387	1,077	2,159	2,045	3,673	+ 79.6
Prices:														
Wholesale, 96° centrifugal, N.Y.dolls. per lb..	.038	.039	.061	.....	.....	.....	1913	151	173	106	104	107	112	+ 2.6
Wholesale, refined, N. Y.....dolls. per lb..	.049	.052	.078	.....	.....	.....	1913	166	184	117	112	115	121	+ 6.1
Retail, average 51 cities.....index number..	.....	.....	.....	.....	.....	.....	1913	162	176	118	113	116	118	+ 1.7
Coffee.														
Imports.....thous. of lbs..	106,847	96,132	141,729	383,098	322,332	− 15.9	1909–13	172	187	202	158	141	127	− 10.0
Visible supply:														
World.....thous. of bags..	9,404	9,185	8,842	.....	.....	.....	1913	76	75	79	78	80	78	− 2.3
United States.....thous. of bags..	1,453	1,195	2,046	.....	.....	.....	1913	100	108	85	73	77	63	− 17.8
Receipts, total, Brazil.....thous. of bags..	1,009	913	857	2,795	2,986	+ 6.8	1913	83	90	123	111	106	96	− 9.5
Clearances:														
Total, Brazil, for world.....thous. of bags..	968	1,159	1,154	3,219	3,386	+ 5.2	1913	109	117	96	127	98	117	+ 19.7
Total, Brazil, for U. S.....thous. of bags..	327	464	712	1,986	1,290	− 35.0	1913	173	181	110	127	83	118	+ 41.9
Tea.														
Imports.....thous. of lbs..	5,030	6,617	5,387	11,345	18,613	+ 64.1	1909–13	33	65	135	85	61	80	+ 31.6
TOBACCO.														
Production (tax-paid withdrawals):														
Large cigars.....millions..	447	529	561	1,521	1,419	− 6.7	1913	79	89	73	70	71	84	+ 18.3
Small cigarettes.....millions..	3,126	3,636	4,470	12,491	10,468	− 16.2	1913	318	345	231	286	241	280	+ 16.3
Manufactured tobacco and snuff.thous.of lbs..	32,456	38,120	35,478	92,638	104,791	+ 13.1	1913	81	96	68	92	88	103	+ 17.5

[6] Index number less than 1.

[7] Very large percentage increase.

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TREND OF BUSINESS MOVEMENTS—Continued.

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	Feb., 1922	Mar., 1922	Corresponding month, Feb., or Mar., 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1921	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1922	Percentage increase (+) or decrease (−) cumulative 1922 from 1921.		1921 Feb.	1921 Mar.	1921 Dec.	1922 Jan.	1922 Feb.	1922 Mar.	Percentage increase (+) or decrease (−) Mar. from Feb.
TOBACCO—Continued.														
Exports, unmanufactured leaf.....thous. of lbs..	25,635	32,967	45,445	134,032	90,867	− 32.2	1909–13	133	145	124	103	82	105	+ 28.6
Price, wholesale, Burley good leaf, dark red, Louisville.....dolls. per 100 lbs..	27.500	27.500	32.500	.....	.....	.....	1913	246	246	208	208	208	208	0.0
Stocks (reported quarterly):														
Chewing, smoking, snuff, export. mills. of lbs..	[8] 1,175	1,303	1,363	.....	.....	.....	1913	[8] 131	168	145	.....	.....	161	+ 10.9
Cigar tobacco.....mills. of lbs..	[8] 313	402	368	.....	.....	.....	1913	[8] 80	99	85	.....	.....	109	+ 28.4
Total, including imported.....mills. of lbs..	[8] 1,562	1,785	1,819	.....	.....	.....	1913	[8] 117	147	127	.....	.....	145	+ 14.3
TRANSPORTATION—WATER.														
Canal Cargo Traffic.														
Panama Canal:														
American vessels.....thous. of long tons..	380	.....	435	.....	.....	.....	1915	239	209	188	198	208	.....	.....
British vessels.....thous. of long tons..	276	.....	268	.....	.....	.....	1915	146	221	190	151	151	.....	.....
Total cargo traffic.....thous. of long tons..	838	.....	953	.....	.....	.....	1915	234	266	234	198	206	.....	.....
Vessels in Foreign Trade.														
Entered in U. S. ports:														
American.....thous. of net tons..	1,832	2,127	2,373	7,172	5,922	− 17.4	1913	195	202	217	167	156	181	+ 16.1
Foreign.....thous. of net tons..	2,295	2,626	2,246	6,444	6,852	+ 6.3	1913	61	69	71	59	70	80	+ 14.4
Total.....thous. of net tons..	4,127	4,753	4,619	13,616	12,774	− 6.2	1913	97	104	109	88	93	107	+ 15.2
Cleared from U. S. ports:														
American.....thous. of net tons..	1,856	2,181	2,098	6,306	6,080	− 3.5	1913	161	168	195	164	148	174	+ 17.5
Foreign.....thous. of net tons..	2,169	2,684	2,396	7,000	6,788	− 3.0	1913	66	74	80	60	67	83	+ 23.7
Total.....thous. of net tons..	4,025	4,864	4,494	13,307	12,875	− 3.2	1913	93	100	112	89	90	108	+ 20.8
Ship Construction.														
Vessels under construction..thous. of gross tons..	134	197	901	.....	.....	.....	1920	85	78	26	23	12	17	+ 47.0
New vessels completed.....thous. of gross tons..	38	6	146	466	97	− 79.2	1921	32	42	13	15	11	2	− 84.2
TRANSPORTATION—RAIL.														
Freight Cars.														
Surplus:														
Box.....number..	95,361	88,491	171,119	.....	.....	.....	1919	211	208	233	161	116	108	− 7.2
Coal.....number..	97,634	72,566	255,055	.....	.....	.....	1919	229	337	293	193	129	96	− 25.7
Total.....number..	245,100	206,746	495,904	.....	.....	.....	1919	218	262	248	175	129	109	− 15.6
Shortage:														
Box.....number..	373	255	26	.....	.....	.....	1919	2	([6])	([6])	3	2	1	− 31.6
Coal.....number..	100	77	8	.....	.....	.....	1919	2	([6])	1	1	2	2	− 23.0
Total.....number..	599	423	123	.....	.....	.....	1919	3	([6])	([6])	3	2	2	− 29.4
Bad order cars, total.....number..	334,628	320,083	270,319	.....	.....	.....	1913	161	179	208	219	222	212	− 4.3
Car loadings, total.....thous. of cars..	769	827	699	.....	.....	.....	1919	85	87	85	92	96	103	+ 7.5
Freight carried.....mills. of ton-miles..	28,348	.....	24,913	54,738	55,447	+ 1.3	1913	91	98	94	99	104	.....	.....
Pullman passengers carried.....thousands..	2,112	2,357	2,633	7,598	6,914	− 9.0	[5] 1913	111	129	113	118	102	114	+ 11.6
Railroad Finances.														
Revenue:														
Freight.....thous. of dolls..	294,473	.....	284,217	.....	.....	.....	1913	161	181	163	156	166	.....	.....
Passengers.....thous. of dolls..	73,585	.....	88,463	.....	.....	.....	1913	154	169	154	145	128	.....	.....
Total, operating.....thous. of dolls..	401,427	.....	406,496	.....	.....	.....	1913	159	180	167	155	157	.....	.....
Operating expense.....thous. of dolls..	324,501	.....	384,646	.....	.....	.....	1913	212	220	192	186	179	.....	.....
Net operating income.....thous. of dolls..	47,771	.....	[9] 5,165	.....	.....	.....	1913	([9])	51	86	49	80	.....	.....
Receipts per ton-mile.....index number..	.....	.....	.....	.....	.....	.....	1913	174	186	172	.....	.....	.....	.....
LABOR.														
Number employed:														
United States (1,428 firms).....thousands..	1,565	1,605	1,588	.....	.....	.....	1921	103	102	96	100	100	103	+ 2.6
New York State.....thousands..	478	484	480	.....	.....	.....	1914	100	100	99	97	100	101	+ 1.3
Wisconsin.....index number..	.....	.....	.....	.....	.....	.....	[10] 1915	102	99	95	96	97	100	+ 3.1
Total pay roll:														
New York State.....thous, of dolls..	11,563	11,901	12,955	38,583	34,794	− 9.8	1914	214	218	198	191	195	200	+ 2.9
Wisconsin.....index number..	.....	.....	.....	.....	.....	.....	[10] 1915	218	213	179	168	185	187	+ 1.1
Av. weekly earnings, Wisconsin..index number..	.....	.....	.....	.....	.....	.....	[10] 1915	214	216	189	176	191	188	− 1.6
Unemployment, Pennsylvania.....number..	308,540	278,850	233,645	.....	.....	.....	[11] 1921	.....	89	122	119	117	106	− 9.6
Immigration.....number..	17,643	14,803	74,147	217,014	55,079	− 74.6	1913	57	62	26	19	15	12	− 16.1
Emigration.....number..	14,423	8,269	26,236	85,245	38,277	− 55.1	1913	58	51	67	31	28	16	− 42.7

[5] Average for fiscal year ending June 30 of year indicated.
[6] Index number less than 1.
[8] Previous quarter, Jan. 1.
[9] Deficit.
[10] First quarter of year.
[11] Nine months' average, April to December, inclusive..

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				1921	1922			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
PRICE INDEX NUMBERS.														
Farm price:														
Crops.....index number..	.....	.....	.....	.....	.....	.....	1913	120	113	98	100	112	114	+ 1.8
Live stock.....index number..	.....	.....	.....	.....	.....	.....	1913	117	123	91	95	108	117	+ 8.3
Wholesale prices:														
Department of Labor—														
Farm products.....index number..	.....	.....	.....	.....	.....	.....	1913	129	125	113	116	126	128	+ 1.6
Food, etc.....index number..	.....	.....	.....	.....	.....	.....	1913	150	150	139	134	138	138	0.0
Cloths and clothing.....index number..	.....	.....	.....	.....	.....	.....	1913	198	192	185	183	183	182	− 0.5
Fuel and lighting.....index number..	.....	.....	.....	.....	.....	.....	1913	218	207	187	183	183	183	0.0
Metals and metal productsindex number..	.....	.....	.....	.....	.....	.....	1913	146	139	119	117	115	114	− 0.9
Building material.....index number..	.....	.....	.....	.....	.....	.....	1913	221	208	203	202	202	202	0.0
Chemicals and drugs.....index number..	.....	.....	.....	.....	.....	.....	1913	178	171	161	159	159	159	0.0
House-furnishing goods...index number..	.....	.....	.....	.....	.....	.....	1913	277	275	218	214	213	213	0.0
Miscellaneous.....index number..	.....	.....	.....	.....	.....	.....	1913	180	167	148	146	150	153	+ 2.0
All commodities.....index number..	.....	.....	.....	.....	.....	.....	1913	167	162	149	148	151	152	+ 0.7
Fed. Reserve Board (Dept. of Labor prices)—														
Agricultural products.....index number..	.....	.....	.....	.....	.....	.....	1913	145	136	129	129	139	141	+ 1.4
Animal products.....index number..	.....	.....	.....	.....	.....	.....	1913	114	116	102	107	116	118	+ 1.7
Forest products.....index number..	.....	.....	.....	.....	.....	.....	1913	225	210	208	207	207	207	0.0
Mineral products.....index number..	.....	.....	.....	.....	.....	.....	1913	207	197	178	176	176	176	0.0
Total raw products.....index number..	.....	.....	.....	.....	.....	.....	1913	164	157	146	147	153	153	0.0
Producer's goods.....index number..	.....	.....	.....	.....	.....	.....	1913	155	149	130	127	127	128	+ 0.8
Consumer's goods.....index number..	.....	.....	.....	.....	.....	.....	1913	171	168	155	151	153	153	0.0
All commodities.....index number..	.....	.....	.....	.....	.....	.....	1913	167	162	149	148	151	152	+ 0.7
Federal Reserve Board Index—														
Goods imported.....index number..	.....	.....	.....	.....	.....	.....	1913	113	114	111	110	110	111	+ 0.9
Goods exported.....index number..	.....	.....	.....	.....	.....	.....	1913	140	129	141	139	142	144	+ 1.4
All commodities.....index number..	.....	.....	.....	.....	.....	.....	1913	157	152	142	142	146	147	+ 0.7
Dun's.....index number..	.....	.....	.....	.....	.....	.....	1913	150	144	136	136	140	137	− 2.1
Bradstreet's.....index number..	.....	.....	.....	.....	.....	.....	1913	129	123	123	124	126	125	− 0.8
Retail prices, food.....index number..	.....	.....	.....	.....	.....	.....	1913	158	156	150	142	142	139	− 2.1
Cost of living:														
National Industrial Conference Board—														
Food.....index number..	.....	.....	.....	.....	.....	.....	Jy., 1914	172	158	152	150	142	139	− 2.1
Shelter.....index number..	.....	.....	.....	.....	.....	.....	Jy., 1914	166	171	169	169	169	165	− 2.4
Clothing.....index number..	.....	.....	.....	.....	.....	.....	Jy., 1914	174	174	157	156	156	154	− 1.3
Fuel and light.....index number..	.....	.....	.....	.....	.....	.....	Jy., 1914	198	187	179	178	177	174	− 1.7
Sundries.....index number..	.....	.....	.....	.....	.....	.....	Jy., 1914	190	185	178	178	177	174	− 1.7
All items weighted.....index number..	.....	.....	.....	.....	.....	.....	Jy., 1914	176	169	163	161	158	155	− 1.9
Foreign wholesale prices:														
United Kingdom.....index number..	.....	.....	.....	.....	.....	.....	1913	192	189	162	159	158	160	+ 1.3
France.....index number..	.....	.....	.....	.....	.....	.....	1913	377	360	326	314	306	307	+ 0.3
Italy.....index number..	.....	.....	.....	.....	.....	.....	1913	613	604	595	562	.....	.....	.....
Germany.....index number..	.....	.....	.....	.....	.....	.....	Jy., 1914	1,419	1,410	3,467	3,814	4,713	.....	.....
Canada.....index number..	.....	.....	.....	.....	.....	.....	1913	199	194	170	168	169	166	− 1.8
Australia.....index number..	.....	.....	.....	.....	.....	.....	Jy., 1914	192	181	148	147	147	.....	.....
India.....index number..	.....	.....	.....	.....	.....	.....	Jy., 1914	174	175	180	178	179	182	+ 1.7
Japan.....index number..	.....	.....	.....	.....	.....	.....	1913	195	191	209	206	204	201	− 1.5
DISTRIBUTION MOVEMENT.														
Mail-order houses, total sales.....thous. of dolls..	18,198	23,832	27,502	68,287	61,812	− 9.5	1913	173	244	217	175	161	211	+ 31.0
Sears, Roebuck & Co.....thous. of dolls..	12,413	15,801	20,106	49,707	42,402	− 14.7	1913	176	252	214	178	156	198	+ 27.3
Montgomery Ward & Co .....thous. of dolls..	5,785	8,031	7,396	18,580	19,410	+ 4.5	1913	165	223	224	169	175	243	+ 38.8
Chain stores, total sales [b].....thous. of dolls..	16,749	19,677	20,133	49,765	52,146	+ 4.8	1913	193	253	502	197	210	247	+ 17.5
F. W. Woolworth Co.....thous. of dolls..	10,095	11,847	11,831	29,305	31,462	+ 7.4	1913	166	214	438	172	183	215	+ 17.4
S. S. Kresge Co.....thous. of dolls..	3,763	4,481	4,642	11,325	11,842	+ 4.6	1913	314	420	786	326	341	406	+ 19.1
McCrory Stores Corp.....thous. of dolls..	1,056	1,215	1,185	3,034	3,241	+ 6.8	1913	210	263	546	216	235	270	+ 15.1
S. H. Kress & Co.....thous. of dolls..	1,835	2,134	2,475	6,098	5,601	− 8.2	1913	206	276	530	182	204	238	+ 16.3
J. C. Penney Co.....thous. of dolls..	2,395	3,153	3,732	9,223	7,713	− 16.4	1913	1,243	1,698	2,245	984	1,089	1,433	+ 31.6
United Cigar Stores Co.....thous. of dolls..	4,794	6,013	6,413	18,095	15,705	− 13.2	1913	232	260	309	199	194	244	+ 25.4
Owl Drug Co.....thous. of dolls..	766	860	864	2,533	2,424	− 4.3	1913	249	266	331	246	236	265	+ 12.3

[b] Includes Woolworth, Kresge, McCrory, and Kress only.

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TREND OF BUSINESS MOVEMENTS—Continued.

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DISTRIBUTION MOVEMENT—Continued.														
American Wholesale Corp., total sales.....thous. of dolls..	1,806	2,226	2,987	8,929	7,165	− 19.8	1913	198	219	134	229	132	163	+ 23.3
Magazine advertising.....thous. of lines..	1,515	1,717	1,680	6 377	5 727	− 10.2	1913	135	137	91	113	124	140	+ 13.3
Newspaper advertising.....thous. of lines..	75 319	93,285	91,503	251,584	254,349	+ 1.1	1919	89	109	112	102	90	111	+ 23.9
Department-store trade (see detailed tables).														
Postal receipts.....thous. of dolls..	20,339	24,237	22,723	61,851	65,479	+ 5.9	1919	104	124	145	114	111	132	+ 19.2
PUBLIC FINANCE.														
U. S. interest-bearing debt.....mills. of dolls..	23,238	22,904	23,741	.....	.....	.....	1919	94	94	92	92	92	91	− 1.4
Liberty and Victory Loans and War Saving securities.....mills. of dolls..	19,129	18,458	20,102	.....	.....	.....	1919	97	97	94	93	92	89	− 3.5
Customs receipts.....thous. of dolls..	33,652	40,288	29,204	76,282	101,191	+ 32.7	1913	80	110	98	103	127	152	+ 19.7
Ordinary receipts.....thous. of dolls..	175,651	550,758	921,628	1,387,520	917,410	− 33.9	1913	412	1,527	1,227	317	291	913	+213.6
Ordinary disbursements.....thous. of dolls..	182,206	325,955	536,476	1,275,757	739,408	− 42.0	1913	617	943	580	406	320	573	+ 78.9
Money held outside U. S. Treasury and Federal Reserve System:														
Total.....mills. of dolls..	4,412	4,433	5,206	.....	.....	.....	1919	107	106	93	96	90	90	+ 0.5
Per capita.....dollars..	40.46	40.60	48.41	.....	.....	.....	1919	106	105	91	94	88	88	+ 0.3
BANKING AND FINANCE.														
Banking.														
Debits to individual accounts:														
New York City.....mills. of dolls..	16,543	20,377	17,353	52,516	55,985	+ 6.6	1919	74	85	101	94	81	100	+ 23.2
Outside New York City.....mills. of dolls..	14,730	17,367	16,719	50,108	48,739	− 2.7	1919	84	95	100	95	84	99	+ 17.9
Bank clearings:														
New York City.....mills. of dolls..	15,340	18,720	16,682	49,784	51,356	+ 3.2	1913	184	212	234	219	195	237	+ 22.0
Outside New York City.....mills. of dolls..	10,157	12,266	12,889	37,354	34,000	− 9.0	1913	178	211	212	189	166	200	+ 20.8
Federal Reserve Banks:														
Bills discounted.....mills. of dolls..	708	636	2,287	.....	.....	.....	1919	124	118	61	44	37	33	− 10.2
Notes in circulation.....mills. of dolls..	2,197	2,182	2,931	.....	.....	.....	1919	117	112	93	83	84	83	− 0.7
Total reserves.....mills. of dolls..	3,081	3,103	2,422	.....	.....	.....	1919	108	111	137	140	141	142	+ 0.7
Total deposits.....mills. of dolls..	1,818	1,805	1,841	.....	.....	.....	1919	93	95	91	92	94	93	− 0.7
Reserve ratio.....per cent..	78.1	78.4	52.0	.....	.....	.....	1919	100	104	140	154	156	156	0.0
Federal Reserve member banks:														
Total loans, rediscounts, and investments.....mills. of dolls..	10,918	10,842	15,983	.....	.....	.....	1919	106	106	98	96	72	72	− 0.7
Net demand deposits.....mills. of dolls..	10,349	10,309	10,186	.....	.....	.....	1919	99	96	96	97	98	97	− 0.4
Interest rates:														
New York call loans.....per cent..	4.94	4.35	6.88	.....	.....	.....	1913	228	216	160	143	155	137	− 11.6
Commercial paper, 60-90 days.....per cent..	4.88	4.80	7.63	.....	.....	.....	1913	134	132	89	85	84	83	− 1.2
Saving deposits (balance to credit of depositors):														
New York State savings banks.mills. of dolls..	[8] 2,696	.....	.....	.....	.....	.....	1913	[8] 147	149	156	.....	.....	.....	.....
Philadelphia Federal Reserve district.....thous. of dolls..	426,470	426,837	418,389	.....	.....	.....	1920	108	107	108	109	109	110	+ 0.1
Chicago Federal Reserve district.....thous. of dolls..	737,987	737,074	757,195	.....	.....	.....	1920	105	104	102	101	101	101	− 0.1
U. S. Postal Savings.....thous. of dolls..	145,000	144,500	161,249	.....	.....	.....	1913	411	406	369	364	365	364	− 0.3
Life Insurance.														
Policies, new:														
Ordinary.....thous. of policies..	143	167	182	482	437	− 9.3	1913	212	246	224	172	193	226	+ 16.8
Industrial.....thous. of policies..	569	684	621	1,592	1,791	+ 12.5	1913	127	163	174	142	150	180	+ 20.2
Group.....thous. of policies..	49	51	43	126	130	+ 3.2	1913	([12])	([12])	([12])	([12])	([12])	([12])	+ 4.1
Total insurance.....thous. of policies..	712	850	803	2,073	2,227	+ 7.4	1913	141	177	182	146	157	188	+ 19.4
Amount of new insurance:														
Ordinary.....thous. of dolls..	361,571	419,839	410,146	1,095,960	1,086,938	− 0.8	1913	267	311	317	232	274	320	+ 16.1
Industrial.....thous. of dolls..	110,954	132,833	118,478	303,701	347,512	+ 14.4	1913	177	228	244	200	214	256	+ 19.7
Group.....thous. of dolls..	7,420	15,215	9,581	20,879	35,922	+ 72.0	1913	368	663	1,757	920	513	1,053	+105.1
Total insurance.....thous. of dolls..	479,945	567,888	538,205	1,420,540	1,470,373	+ 3.5	1913	243	291	308	228	259	308	+ 18.3

[8] Previous quarter, Jan. 1.

[12] Index number not computed.

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TREND OF BUSINESS MOVEMENTS—Continued.

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	Feb., 1922	Mar., 1922	Corresponding month, Feb., or Mar., 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1921	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1922			1921 Feb.	1921 Mar.	1921 Dec.	1922 Jan.	1922 Feb.	1922 Mar.	
BANKING AND FINANCE—Continued.														
Business Finances.														
Business failures:														
Firms.....number..	2,331	2,463	1,336	4,872	7,517	+ 54.3	1913	123	100	183	204	174	184	+ 5.7
Liabilities.....thous. of dolls..	72,608	71,608	67,409	180,398	218,012	+ 20.9	1913	268	297	385	325	320	315	− 1.4
Dividend and interest payments..thous. of dolls..	280,600	342,881	351,981	1,156,117	1,153,096	− 0.3	1913	188	238	243	115	189	232	+ 22.2
U. S. Steel Corp.'s earnings.....thous. of dolls..	6,181	8,505	7,741	32,286	19,340	− 40.1	1913	89	68	40	41	54	74	+ 37.6
New capital issues:														
Corporations.....thous. of dolls..	202,749	283,724	138,701	694,832	696,135	+ 0.2	1913	218	101	232	153	148	207	+ 39.9
State and municipalities—														
Permanent loans.....thous. of dolls..	86,969	123,891	64,388	215,019	287,888	+ 33.9	1913	219	189	921	226	255	364	+ 42.5
Temporary loans.....thous. of dolls..	48,157	65,231	105,252	207,108	126,616	− 38.9	1913	102	261	127	33	120	162	+ 35.5
New incorporations.....thous. of dolls..	591,404	731,866	954,700	2,852,536	2,166,923	− 24.0	1913	380	554	359	490	343	425	+ 23.8
Telephone earnings:														
Total operating revenue.....thous. of dolls..	36,998	.....	33,206	67,600	75,181	+ 11.2	1913	253	271	288	291	282	.....	.....
Total operating income.....thous. of dolls..	8,073	.....	6,706	13,140	16,222	+ 23.5	1913	181	213	172	220	218	.....	.....
Telegraph earnings:														
Commercial telegraph tolls....thous. of dolls..	6,950	.....	7,412	15,595	14,401	− 7.7	1919	98	112	104	98	91	.....	.....
Telegraph and cable operating revenue.....thous. of dolls..	8,932	.....	9,457	19,937	18,518	− 7.1	1919	94	107	104	95	88	.....	.....
Operating income.....thous. of dolls..	883	.....	599	1,288	1,925	+ 49.5	1919	37	93	111	64	54	.....	.....
Credit conditions:														
Orders.....per ct. of total transactions..	25.6	26.9	23.8	.....	.....	.....	1916	88	86	93	92	93	97	+ 4.3
Indebtedness....per ct. of total transactions..	39.7	38.1	30.6	.....	.....	.....	1916	81	79	109	109	102	98	− 3.9
Payments.....per ct. of total transactions..	48.1	49.7	57.4	.....	.....	.....	1916	100	104	91	91	87	90	+ 3.4
Stocks and Bonds.														W
Stock prices, clothing:														
25 industrials, average.....dolls. per share..	86.42	89.30	83.34	.....	.....	.....	1913	149	143	140	143	149	154	+ 3.3
25 railroads, average.....dolls. per share..	56.41	58.15	51.94	.....	.....	.....	1913	65	63	66	65	68	70	+ 3.1
Stock sales (N. Y. Stock Exchange).....thous. of shares..	16,185	22,734	15,907	42,030	54,313	+ 29.2	1913	147	230	255	222	234	328	+ 40.5
Bond sales:														
Miscellaneous.....thous. of dolls..	187,368	237,852	87,072	270,437	616,436	+127.9	1919	100	122	265	268	263	333	+ 26.9
Liberty-Victory.....thous. of dolls..	121,981	180,639	135,918	466,353	531,233	+ 13.9	1919	63	57	93	97	52	76	+ 48.1
Total.....thous. of dolls..	309,349	418,491	222,990	736,790	1,147,669	+ 55.8	1919	71	72	132	136	100	136	+ 35.3
Bond prices:														
Highest-grade rails.....per ct. of par..	82.95	83.33	73.14	.....	.....	.....	1915	82	81	91	93	92	93	+ 0.5
Second-grade rails.....per ct. of par..	68.47	70.06	59.13	.....	.....	.....	1915	79	78	89	91	91	93	+ 2.3
Public utility.....per ct. of par..	62.34	64.65	52.19	.....	.....	.....	1915	71	71	80	83	84	88	+ 3.7
Industrial.....per ct. of par..	72.07	71.80	56.13	.....	.....	.....	1915	84	80	77	102	102	102	− 0.4
Combined price index.....per ct. of par..	70.71	71.85	59.21	.....	.....	.....	1915	78	77	84	91	92	94	+ 1.6
Stocks and Bonds.														
Municipal bond yield.....per cent..	4.39	.....	.....	.....	.....	.....	1913	114	115	98	99	99	.....	.....
Corporation Stockholders. *(The following figures are quarterly.)*														
Pennsylvania Railroad Co.:														
Domestic.....number..	[8] 138,847	138,895	137,007	.....	.....	.....	1913	[8] 181	188	191	.....	.....	191	0.0
Foreign.....number..	[8] 2,852	2,915	1,386	.....	.....	.....	1913	[8] 13	13	26	.....	.....	26	+ 2.2
U. S. Steel Corp., common stock:														
Domestic.....number..	[8] 106,061	105,261	103,093	.....	.....	.....	1913	[8] 228	249	256	.....	.....	254	− 0.8
Foreign.....number..	[8] 1,379	1,399	1,283	.....	.....	.....	1913	[8] 82	84	90	.....	.....	91	+ 1.5
Shares held by brokers.....per cent of total..	[8] 21.44	22.01	24.27	.....	.....	.....	1913	[8] 49	47	42	.....	.....	43	+ 2.4
American Telephone and Telegraph Co.:														
Domestic.....number..	[8] 183,676	195,608	144,716	.....	.....	.....	1913	[8] 259	272	345	.....	.....	368	+ 6.5
Foreign.....number..	[8] 2,180	2,217	1,774	.....	.....	.....	1913	[8] 149	170	209	.....	.....	213	+ 1.7

[8] Previous quarter, Jan. 1.

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BANKING AND FINANCE—Continued.														
Gold and Silver.														
Gold:														
Domestic receipts at mint.....fine ounces..	66,608	70,629	70,775	203,761	213,156	+ 4.6	1913	45	48	61	51	45	48	+ 6.0
Rand output.....thous. of ounces..	77	228	671	1,881	640	− 66.0	1913	76	92	93	46	11	31	+196·1
Imports.....thous. of dolls..	28,701	33,488	87,372	169,503	88,760	− 47.6	1913	833	1,646	597	500	541	631	+ 16.7
Exports.....thous. of dolls..	1,732	986	710	4,471	3,581	− 19.9	1913	14	9	25	11	23	13	− 43.1
Silver:														
Production.....thous. of fine oz..	3,878	4,186	6,077	16,449	12,002	− 27.0	1913	98	109	70	71	70	75	+ 7.9
Imports.....thous. of dolls..	4,771	6,953	3,872	13,569	18,222	+ 34.3	1913	163	130	185	217	160	233	+ 45.7
Exports.....thous. of dolls..	7,092	5,307	2,919	14,947	16,376	+ 9.6	1913	102	56	137	76	136	101	− 25.2
Price at New York.....dolls. per fine oz..	.653	.644	.560	.....	.....	.....	1913	99	94	110	110	109	108	− 1.4
Price at London.....pence per standard oz..	33.891	33.269	32.479	.....	.....	.....	1913	126	118	129	127	123	121	− 1.8
FOREIGN EXCHANGE RATES.														
Europe:														
England.....dolls. per £ sterling..	4.36	4.38	3.91	.....	.....	.....	Par. val.	80	80	86	87	90	90	+ 0.5
France.....dolls. per franc..	.087	.090	.070	.....	.....	.....	Par. val.	37	36	40	42	45	47	+ 3.4
Italy.....dolls. per lire..	.049	.051	.038	.....	.....	.....	Par. val.	19	20	23	23	25	26	+ 4.1
Belgium.....dolls. per franc..	.083	.084	.074	.....	.....	.....	Par. val.	39	38	39	40	43	44	+ 1.2
Germany.....dolls. per mark..	.005	.004	.016	.....	.....	.....	Par. val.	7	7	2	2	2	2	− 20.0
Netherlands.....dolls. per guilder..	.376	.378	.344	.....	.....	.....	Par. val.	85	86	91	91	94	94	+ 0.5
Sweden.....dolls. per krone..	.261	.267	.228	.....	.....	.....	Par. val.	83	85	91	93	97	98	+ 2.3
Switzerland.....dolls. per franc..	.195	.194	.171	.....	.....	.....	Par. val.	85	89	101	101	101	101	− 0.5
Asia:														
Japan.....dolls. per yen..	.474	.473	.486	.....	.....	.....	Par. val.	98	97	96	95	95	95	− 0.2
India.....dolls. per rupee..	.281	.278	.260	.....	.....	.....	Par. val.	57	53	56	57	58	57	− 1.1
Americas:														
Canada.....dolls. per Can. doll..	.963	.969	.878	.....	.....	.....	Par. val.	88	88	93	95	96	97	+ 0.6
Argentina.....dolls. per gold peso..	.826	.828	.782	.....	.....	.....	Par. val.	83	81	78	80	86	86	+ 0.2
Brazil.....dolls. per milreis..	.132	.132	.151	.....	.....	.....	Par. val.	48	47	39	39	41	42	0.0
Chile.....dolls. per paper peso..	.104	.114	.148	.....	.....	.....	Par. val.	74	76	55	52	53	58	+ 9.6
General index of for. exchange....index number..	.....	.....	.....	.....	.....	.....	Par. val.	55	54	55	59	58	56	− 3.4
U. S. FOREIGN TRADE.														
Imports by Grand Divisions.														
Europe:														
Total.....thous. of dolls..	71,485	85,842	76,798	191,207	225,440	+ 17.9	1913	76	107	101	95	99	119	+ 20.1
France.....thous. of dolls..	11,656	13,025	14,200	35,790	35,335	− 1.3	1913	100	123	99	92	101	112	+ 11.7
Germany.....thous. of dolls..	8,901	9,633	7,368	16,950	25,757	+ 52.0	1913	32	48	47	47	58	63	+ 8.2
Italy.....thous. of dolls..	3,180	5,501	5,299	10,699	13,271	+ 24.0	1913	45	115	117	100	69	119	+ 73.0
United Kingdom.....thous. of dolls..	26,499	33,362	27,090	63,413	80,666	+ 27.2	1913	83	120	109	92	117	147	+ 25.9
North America:														
Total.....thous. of dolls..	57,701	73,192	92,112	235,089	187,422	− 20.3	1913	243	284	159	174	178	225	+ 26.8
Canada.....thous. of dolls..	20,137	25,937	31,215	98,321	71,288	− 27.5	1913	278	264	226	212	170	219	+ 28.8
South America:														
Total.....thous. of dolls..	25,114	23,745	32,685	89,944	71,662	− 20.3	1913	160	198	164	138	152	144	− 5.5
Argentina.....thous. of dolls..	6,193	4,727	8,413	19,459	16,149	− 17.0	1913	249	395	202	245	291	222	− 23.7
Asia and Oceania:														
Total.....thous. of dolls..	55,152	63,057	45,309	146,451	183,446	+ 25.3	1913	195	172	300	248	209	239	+ 14.3
Japan.....thous. of dolls..	22,406	19,357	10,678	31,328	69,704	+122.5	1913	142	130	488	339	272	235	− 13.6
Africa, total.....thous. of dolls..	6,291	10,342	5,064	12,603	21,146	+ 67.8	1913	159	256	345	228	318	523	+ 64.4
Grand total.....thous. of dolls..	215,743	256,178	251,969	675,296	689,116	+ 20.5	1913	144	169	159	145	144	171	+ 18.7
Exports by Grand Divisions.														
Europe:														
Total.....thous. of dolls..	128,956	180,121	199,256	763,291	458,016	− 40.0	1913	191	159	124	119	103	144	+ 39.7
France.....thous. of dolls..	16,054	19,080	19,597	75,854	52,864	− 30.3	1913	159	153	134	138	125	149	+ 18.8
Germany.....thous. of dolls..	22,053	35,658	30,503	118,152	81,380	− 31.1	1913	132	104	74	81	75	122	+ 61.7
Italy.....thous. of dolls..	5,637	6,558	16,908	72,269	21,461	− 70.3	1913	397	258	229	141	86	100	+ 16.3
United Kingdom.....thous. of dolls..	53,390	72,793	78,155	282,399	191,036	− 32.4	1913	190	159	140	132	108	148	+ 36.3
North America:														
Total.....thous. of dolls..	59,724	73,565	96,083	365,992	191,425	− 47.7	1913	222	192	124	116	119	147	+ 23.2
Canada.....thous. of dolls..	35,303	44,477	48,168	147,720	112,383	− 23.9	1913	134	148	104	97	105	132	+ 26.0

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TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Percentage increase (+) or decrease (−) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (−) Mar. from Feb.
	Feb., 1922	Mar., 1922	Corresponding month, Feb., or Mar., 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1921	1922			
				1921	1922			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
U. S. FOREIGN TRADE—Continued.														
Exports by Grand Divisions—Continued.														
South America:														
Total.....thous. of dolls..	14,096	17,200	28,621	128,855	45,160	− 65.0	1913	318	234	133	114	115	141	+ 22.0
Argentina.....thous. of dolls..	6,246	6,987	12,166	52,835	19,420	− 63.2	1913	359	266	158	135	136	152	+ 11.9
Asia and Oceania:														
Total.....thous. of dolls..	43,626	54,112	53,915	234,477	152,465	− 35.0	1913	493	311	340	316	252	312	+ 24.0
Japan.....thous. of dolls..	18,788	22,852	16,410	61,285	69,625	+ 13.6	1913	423	315	590	537	361	439	+ 21.6
Africa, total.....thous. of dolls..	4,346	5,269	8,806	34,790	12,845	− 63.1	1913	506	365	167	134	180	218	+ 21.2
Grand total.....thous. of dolls..	250,748	330,267	386,680	1,527,405	853,198	− 44.1	1913	235	187	143	135	121	156	+ 31.7
TRADE AND INDUSTRY OF FOREIGN COUNTRIES.														
United Kingdom.														
Imports (values):														
Total.....thous. of £ sterling..	69,275	87,879	93,742	307,767	233,642	− 24.1	1913	151	146	133	119	108	137	+ 26.9
Food, drink, and tobacco. thous. of £ sterling..	32,275	45,261	50,888	147,796	111,490	− 24.6	1913	197	210	162	140	133	187	+ 40.2
Raw material.....thous. of £ sterling..	20,220	22,095	17,739	80,248	66,880	− 16.7	1913	109	76	118	105	86	94	+ 9.3
Manufactured articles....thous. of £ sterling..	16,576	20,309	24,980	78,841	54,595	− 30.8	1913	145	155	113	110	103	126	+ 22.5
Exports (values):														
Total.....thous. of £ sterling..	58,335	64,581	66,809	227,787	186,063	− 18.3	1913	156	153	136	144	133	148	+ 10.7
Food, drink, and tobacco. thous. of £ sterling..	2,754	3,270	2,897	9,824	8,885	− 9.6	1913	113	107	117	105	101	120	+ 18.7
Raw material.....thous. of £ sterling..	6,869	8,465	5,832	19,381	22,366	+ 15.4	1913	101	100	133	121	118	145	+ 23.2
Manufactured articles....thous. of £ sterling..	48,000	51,760	56,969	194,892	151,584	− 22.2	1913	170	166	138	151	140	151	+ 7.8
Reexports (values):														
Total.....thous. of £ sterling..	10,174	10,154	8,888	26,847	28,787	+ 7.2	1913	88	97	101	93	111	111	− 0.2
Food, drink, and tobacco. thous. of £ sterling..	2,276	2,709	2,851	6,563	7,140	+ 8.8	1913	117	215	183	162	171	204	+ 19.0
Raw material.....thous. of £ sterling..	5,323	5,015	4,074	13,364	14,353	+ 7.4	1913	82	76	80	75	100	94	− 5.8
Manufactured articles....thous. of £ sterling..	2,575	2,428	1,962	6,868	7,288	+ 6.1	1913	83	80	102	93	105	99	− 5.7
Exports of key commodities (quantities):														
Cotton piece goods.....thous. of sq. yds..	252,278	304,293	232,043	726,605	895,919	+ 23.3	1920	66	63	89	92	68	82	+ 20.6
Woolen and worsted tissues. thous. of sq. yds..	11,995	15,057	9,121	33,691	42,865	+ 27.2	1920	48	41	52	71	54	68	+ 25.5
Iron and steel.....thous. of long tons..	224	296	150	554	774	+ 39.7	1913	41	36	50	61	54	71	+ 31.3
Coal.....thous. of long tons..	4,014	5,201	1,968	5,397	13,236	+145.2	1913	28	32	70	66	66	85	+ 29.6
Production:														
Pig iron.....long tons..	300,100	.....	386,000	.....	.....	.....	1913	54	45	32	34	35	.....	.....
Steel ingots.....long tons..	415,000	.....	359,100	.....	.....	.....	1913	76	56	60	51	65	.....	.....
Coal.....thous. of metric tons..	.....	.....	.....	.....	.....	.....	1913	73	69	94	74	.....	.....	.....
Stocks, zinc.....short tons..	9,345	7,140	16,158	.....	.....	.....	[11] 1920	69	63	56	50	37	28	−23.6
Employment:														
Trade-unions.....per cent employed..	83.7	.....	91.5	.....	.....	.....	1913	93	92	85	85	85	.....	.....
The Netherlands.														
Total trade (values):														
Imports.....thous. of guilders..	152,667	.....	170,494	384,630	305,163	− 20.7	1919	72	91	76	65	65	.....	.....
Exports.....thous. of guilders..	85,668	.....	120,956	236,791	171,774	− 27.5	1919	103	91	83	73	73	.....	.....
Exports of key commodities (quantities):														
Butter.....metric tons..	1,242	.....	1,316	3,253	2,993	− 8.0	1913	43	36	38	57	40	.....	.....
Cheese.....metric tons..	3,760	.....	3,863	7,126	7,503	+ 5.3	1913	70	65	63	68	68	.....	.....
Margarene.....metric tons..	3,891	.....	5,010	9,749	7,420	− 23.9	1913	85	93	102	60	66	.....	.....
Flower bulbs.....metric tons..	138	.....	146	265	347	+ 30.9	1913	7	8	21	10	7	.....	.....
Germany.														
Total trade (values):														
Imports.....thous. of dolls..	57,960	.....	.....	.....	123,709	.....	1913	.....	.....	34	31	27	.....	.....
Exports.....thous. of dolls..	69,950	.....	.....	.....	144,855	.....	1913	.....	.....	39	38	35	.....	.....
Belgium.														
Production:														
Zinc.....short tons..	8,543	9,866	5,115	21,475	27,501	+ 28.1	1920	93	66	105	117	110	127	+ 15.5
Coal.....thous. of metric tons..	1,760	.....	1,778	3,819	3,632	− 5.4	1913	93	95	103	98	92	.....	.....

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

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TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Percentage increase (+) or decrease (−) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (−) Mar. from Feb.
	Feb., 1922	Mar., 1922	Corresponding month, Feb., or Mar., 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1921	1922			
				1921	1922			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
TRADE AND INDUSTRY OF FOREIGN COUNTRIES—Continued.														
Canada.														
Total trade:														
Imports.....thous. of dolls..	54,294	79,337	92,601	236,824	185,107	− 21.8	1913	129	166	107	92	97	142	+ 46.1
Exports.....thous. of dolls..	47,004	60,847	69,468	217,717	154,949	− 28.8	1913	211	221	277	150	150	194	+ 29.5
Exports of key commodities (quantities):														
Canned salmon.....thous. of pounds..	1,269	1,861	1,214	5,438	5,065	− 6.9	1913	134	69	104	110	72	106	+ 46.7
Paper, printing.....thous. of pounds..	141,458	190,391	151,547	371,901	467,251	+ 25.6	1913	432	619	594	553	578	778	+ 34.6
Cheese.....thous. of pounds..	4,708	3,533	1,028	13,091	9,761	− 25.4	1913	26	8	65	12	36	27	− 25.0
Wheat.....thous. of bush..	5,602	6,042	7,486	28,113	17,747	− 36.9	1913	110	89	412	73	67	72	+ 7.9
Production:														
Pig iron.....thous. of long tons..	34	.....	.....	.....	.....	.....	1913	69	71	48	38	40	.....	.....
Steel ingots.....thous. of long tons..	42	.....	.....	.....	.....	.....	1913	68	61	49	38	48	.....	.....
Bank clearings.....mills. of dolls..	1,110	1,298	1,294	3,983	3,712	− 6.8	1913	161	167	200	168	143	167	+ 16.9
Bond issues:														
Government and provincial...thous. of dolls..	.....	.....	.....	18,250	21,370	+ 17.1	1913	.....	237	70	483	.....	.....	.....
Municipal.....thous. of dolls..	10,645	.....	9,661	15,415	12,827	− 16.8	1913	100	59	44	23	110	.....	.....
Total.....thous. of dolls..	17,278	.....	9,661	33,665	40,830	+ 21.3	1913	69	115	52	167	123	.....	.....
Corporation.....thous. of dolls..	6,633	.....	8,000	10,050	10,633	+ 5.8	1913	130	81	126	65	107	.....	.....
Employment:														
Trade-union employment. per cent employed..	.....	.....	.....	.....	.....	.....	1913	87	86	88	89	.....	.....	.....
Applications.....number..	37,345	.....	33,535	76,329	79,578	+ 4.3	1920	81	87	93	102	90	.....	.....
Vacancies.....number..	22,571	.....	17,165	37,075	45,571	+ 22.9	1920	43	66	51	57	56	.....	.....
Placements—														
Regular.....number..	10,624	.....	13,849	29,789	22,449	− 32.7	1920	45	54	38	39	35	.....	.....
Casual.....number..	9,002	.....	5,156	10,455	18,120	+ 73.3	1920	78	87	198	138	137	.....	.....
Business failures:														
Firms.....number..	314	212	159	520	856	+ 64.6	1913	110	105	187	217	207	139	− 32.5
Liabilities.....thous. of dolls..	9,221	4,445	4,232	12,504	19,733	+ 57.8	1913	204	305	349	437	664	320	− 51.8
Argentina.														
Grain shipments:														
Wheat.....thous. of bush..	19,213	27,600	8,927	16,204	54,343	+235.4	1913	70	104	32	87	223	321	+ 43.7
Corn.....thous. of bush..	7,603	4,485	2,874	17,898	17,876	+ 0.1	1913	32	18	55	37	48	28	− 41.0
Oats.....thous. of bush..	4,414	2,556	3,373	7,450	9,166	+ 23.0	1913	50	66	23	43	86	50	− 42.1
Flaxseed.....thous. of bush..	2,662	2,661	6,203	11,045	7,861	− 28.8	1914	85	186	155	76	80	80	0.0
Visible supply:														
Wheat.....thous. of bush..	7,030	4,810	3,700	7,955	17,760	+123.3	1913	93	143	114	229	272	186	− 31.6
Corn.....thous. of bush..	2,000	1,600	800	3,400	6,000	+ 76.5	1913	29	23	92	69	57	46	− 20.0
Flaxseed.....thous. of bush..	2,220	2,800	3,200	8,200	7,020	− 14.4	1914	412	440	495	275	302	385	+ 26.1
Japan.														
Total trade (values):														
Imports.....thous. of yen..	196,100	205,400	136,953	361,452	577,800	+ 59.9	1913	196	225	266	290	323	338	+ 4.7
Exports.....thous. of yen..	101,100	114,800	94,105	245,861	303,100	+ 23.3	1913	146	179	277	165	192	218	+ 13.4
British India.														
Total trade (values):														
Imports.....thous. of rupees..	189,300	214,800	242,591	809,513	680,300	− 16.0	1913	190	181	173	206	141	160	+ 13.5
Exports.....thous. of rupees..	222,000	276,900	181,815	544,269	728,800	+ 33.9	1913	86	89	106	112	108	135	+ 24.7
Australia.														
Total trade (values):														
Imports.....thous. of £ sterling..	9,250	.....	11,841	29,261	17,890	− 38.9	1913	178	217	132	130	139	.....	.....
Exports.....thous. of £ sterling..	12,980	.....	12,390	23,762	23,460	− 1.3	1913	189	165	183	160	198	.....	.....

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TEXTILES.

Table 1.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	Wool.				Cotton.							Cotton cloth.	Elastic webbing.
	Consumption.[4]	Commercial quarterly stocks.	U. S. Government quarterly stocks.	Imports (unmanufactured).	Exports.[5]	Imports.[6]	Consumed.[7]	Stocks.[7] In Mills.	Stocks.[7] In Warehouses.	Production (crop estimate).	Visible supply.[8]	Exports.	Sales.
	Relative to 1913.	Relative to 1919.		Relative to 1913.						Relative to 1909–13 average.	Relative to 1913.		Relative to 1919.
1909–13 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	**100**	.....	.....	.....
1913 monthly average	**100**	.....	.....	**100**	[2] **100**	[2] **100**	**100**	**100**	**100**	.....	**100**	[2] **100**	.....
1914 monthly average	110	.....	.....	171	[2] 105	[2] 101	102	97	100	124	100	[2] 93	.....
1915 monthly average	119	.....	.....	272	96	166	104	99	177	86	146	117	.....
1916 monthly average	168	.....	.....	296	81	158	126	127	182	88	114	139	.....
1917 monthly average	134	.....	.....	277	55	114	132	141	153	87	91	172	.....
1918 monthly average	146	.....	.....	299	47	92	133	112	153	92	92	122	.....
1919 monthly average	142	**100**	**100**	294	75	144	108	108	206	88	114	154	**100**
1920 monthly average	118	88	39	171	71	246	117	131	174	103	128	184	87
1921 monthly average	135	.....	.....	211	74	114	85	88	255	64	144	124	81
1920.													
January	179	.....	.....	332	128	514	123	145	213	.....	154	193	124
February	156	.....	.....	206	88	610	107	139	201	.....	158	214	106
March	166	88	46	261	109	658	119	138	184	.....	149	237	128
April	165	.....	.....	428	75	342	118	135	169	.....	141	217	103
May	142	.....	.....	106	50	78	112	127	147	.....	130	243	129
June	115	86	40	167	33	97	115	116	131	.....	115	214	113
July	92	.....	.....	75	29	143	109	101	117	88	101	163	82
August	93	.....	.....	114	20	114	100	84	112	96	87	127	87
September	88	83	38	93	31	98	95	68	159	98	84	147	71
October	95	.....	.....	69	80	68	83	70	235	93	115	179	47
November	69	.....	.....	97	94	111	69	83	290	93	139	158	25
December	60	96	34	106	108	127	61	93	319	100	158	120	32
1921.													
January	74	.....	.....	167	83	118	76	95	321	.....	157	101	50
February	93	.....	.....	339	68	138	82	99	313	.....	153	81	59
March	118	106	34	775	52	134	91	100	298	.....	146	89	74
April	132	.....	.....	516	44	92	85	98	286	.....	145	99	83
May	141	.....	.....	117	66	52	91	95	269	.....	147	107	78
June	145	99	27	47	68	48	96	90	245	.....	145	131	87
July	132	.....	.....	74	73	17	85	83	212	65	134	134	80
August	145	.....	.....	125	68	28	97	75	198	63	121	152	89
September	155	104	18	115	72	31	101	76	245	54	129	168	94
October	168	.....	.....	72	120	154	103	105	283	50	151	174	100
November	163	.....	.....	87	93	253	109	123	299	50	151	144	89
December	159	.....	.....	99	88	300	106	130	294	64	148	108	86
1922.													
January	153	.....	.....	175	65	207	109	125	262	.....	137	84	81
February	158	.....	.....	220	47	270	98	119	240	.....	127	88	83
March	176	.....	.....	340	63	295	108	116	214	.....	117	131	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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TEXTILES.

Table 2.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	Wool. Consumption (in grease equivalent).[4]	Wool. Commercial quarterly stocks.	Wool. U. S. Government quarterly stocks.	Wool. Imports (unmanufactured).	Cotton. Exports.[5]	Cotton. Imports.[6]	Cotton. Consumed.[7]	Cotton. Stocks.[7] In Mills.	Cotton. Stocks.[7] In Warehouses.	Cotton. Production (crop estimate).	Cotton. Visible supply.[8]	Cotton cloth.[3] Exports.	Elastic webbing. Sales.
	Thousands of pounds.				Bales.					Thousands of bales.		Thousands of yards.	
1909-13 mo. av										**13,033**			
1913 monthly av	**40,523**			**12,651**	**[2]727,048**	**[2]20,309**	**482,194**	**1,341,889**	**1,760,351**		**3,068**	**[2]37,062**	
1914 monthly av	44,692			21,680	[2]763,775	[2]20,558	490,394	1,305,576	1,766,241	16,135	3,070	[2]34,572	
1915 monthly av	48,199			34,393	696,583	33,798	500,767	1,326,773	3,116,900	11,192	4,479	43,195	
1916 monthly av	68,091			37,432	585,810	32,064	606,544	1,704,731	3,197,001	11,450	3,490	51,687	
1917 monthly av	54,190			35,083	401,570	23,103	638,184	1,890,108	2,690,700	11,302	2,798	63,719	
1918 monthly av	59,269			37,811	342,696	18,781	640,444	1,500,619	2,689,271	12,041	2,816	45,348	
1919 monthly av	57,554	**446,214**	**169,690**	37,158	546,432	29,226	518,653	1,454,170	3,632,971	11,421	3,492	56,920	**15,397**
1920 monthly av	47,898	393,267	66,951	21,635	513,261	49,999	563,517	1,762,006	3,056,971	13,440	3,915	68,311	13,404
1921 monthly av	54,734			26,717	539,602	23,137	407,499	1,183,376	4,484,848	8,340	4,414	45,969	12,425
1920.													
January	72,344			41,950	929,671	104,485	591,921	1,952,326	3,758,329		4,722	71,447	19,052
February	63,404			26,103	640,320	123,880	515,699	1,869,368	3,530,654		4,840	79,377	16,327
March	67,387	393,287	77,907	33,032	794,460	133,727	575,789	1,853,996	3,240,197		4,573	87,716	19,656
April	66,725			54,086	546,125	69,357	566,914	1,811,527	2,978,158		4,315	80,276	15,815
May	57,419			13,388	364,904	15,767	541,377	1,698,833	2,586,868		4,002	90,046	19,801
June	46,439	381,955	67,689	21,080	241,449	19,635	555,155	1,554,274	2,301,016		3,539	79,402	17,386
July	37,438			9,445	211,841	28,988	525,489	1,358,147	2,055,015	11,450	3,110	60,258	12,612
August	37,558			14,448	146,668	23,106	483,193	1,130,694	1,968,218	12,519	2,662	47,113	13,327
September	35,484	371,329	65,331	11,737	228,068	20,004	457,647	907,288	2,792,152	12,783	2,579	54,465	10,915
October	38,337			8,706	583,725	13,825	401,325	940,480	4,132,967	12,123	3,519	66,272	7,161
November	27,926			12,251	683,323	22,513	332,712	1,118,418	5,100,978	12,123	4,273	58,588	3,859
December	24,316	426,498	56,876	13,392	788,578	25,890	294,851	1,251,122	5,623,266	12,987	4,846	44,377	4,932
1921.													
January	30,072			21,169	605,381	24,024	366,270	1,273,067	5,645,368		4,822	37,487	7,705
February	36,555			42,886	493,426	28,055	395,115	1,327,155	5,503,139		4,707	30,087	9,079
March	47,692	475,123	56,912	98,103	375,180	27,282	438,218	1,336,542	5,252,852		4,476	33,024	11,443
April	53,440			65,336	319,933	18,731	408,882	1,316,015	5,028,631		4,434	36,772	12,791
May	57,164			14,745	477,389	10,542	439,884	1,279,314	4,739,851		4,512	39,767	12,040
June	58,706	443,326	46,559	5,952	495,590	9,849	461,656	1,204,572	4,306,236		4,454	48,395	13,347
July	53,346			9,397	527,323	8,452	410,120	1,115,847	3,724,512	8,433	4,108	49,668	12,280
August	58,660			15,867	495,130	5,631	467,103	1,002,981	3,480,783	8,203	3,724	56,381	13,660
September	62,811	466,065	30,927	14,592	522,839	6,362	484,647	1,016,032	4,309,893	7,037	3,944	62,290	14,537
October	68,047			9,086	874,510	31,269	494,745	1,404,931	4,981,856	6,537	4,624	64,489	15,369
November	66,077			10,946	648,695	51,440	526,610	1,648,216	5,271,451	6,537	4,623	53,422	13,654
December	64,237			12,520	639,825	61,006	511,800	1,737,771	5,177,266	8,340	4,544	39,842	13,193
1922.													
January	61,884			22,152	475,910	42,093	526,552	1,675,033	4,618,226		4,202	31,037	12,493
February	63,941			27,834	338,440	54,761	473,073	1,596,582	4,221,830		3,891	32,707	12,730
March	71,437			43,071	461,484	59,957	518,450	1,553,961	3,765,804		3,593	48,406	
April													
May													
June													

[1] Except visible supply of cotton from the *Commercial and Financial Chronicle* and sales of elastic webbing from the *Webbing Manufacturers' Exchange*. Other sources are as follows: Wool (consumption and quarterly stocks) and Cotton production from the *U. S. Department of Agriculture, Bureau of Markets and Crop Estimates;* Wool (imports), Cotton cloth, and Cotton (exports and imports), from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* Cotton (consumed and on hand), from the *U. S. Department of Commerce, Bureau of the Census.*

[2] These figures are for fiscal years; those following are for calendar years.

[3] Includes duck and other cloth, bleached, unbleached, and colored.

[4] Figures for 1918, 1919, 1920, and 1921 compiled from monthly reports on consumption by mills; preceding years compiled from production and net imports.

[5] Running bales counting round as half bales; linters *are* included.

[6] 500-pound bales.

[7] Figures listed for years 1913 through 1921 represent monthly averages of cotton consumed and on hand at end of month during crop years (beginning Aug. 1 of the preceding year and ending July 31 of the year to which the figure is credited). Figures are in running bales, counting round as half bales, and do *not* include linters.

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

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TEXTILE MANUFACTURES.

Table 3.—INDEX NUMBERS.

Based on data from commercial and trade sources.[1]

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

Year and Month.	Knit Underwear.[2]					Raw Silk.			Receipts of Wool at Boston.			Fiber (unmanufactured).	Burlap.
	Production.	New orders received.	Shipments.	Cancellations.	Unfilled orders end of month.	Storage at end of month.	Consumption.[3]	Imports.	Domestic.	Foreign.	Total.	Imports.	
	Relative to 1920.	Relative to 6 months' average, July–Dec., 1920.				Relative to 11 months' average, Feb.–Dec., 1920.		Relative to 1913.				Relative to 1909–1913.	
Av. July–Dec., 1920		**100**	**100**	**100**	**100**								
1909–1913 monthly average												**100**	**100**
1913 monthly average								**100**	**100**	**100**	**100**	114	112
1914 monthly average								90	118	228	149	115	108
1915 monthly average								109	112	391	191	115	100
1916 monthly average								120	127	371	196	144	95
1917 monthly average								127	130	468	225	116	120
1918 monthly average								142	113	506	224	111	107
1919 monthly average								162	132	419	213	95	109
1920 monthly average	**100**					**100**	**100**	116	65	266	122	118	140
1921 monthly average	92	591	101	20	219	43	151	133	89	315	152	71	117
1920.													
January	124					137		170	50	182	87	117	113
February	122					131	169	130	41	260	103	115	116
March	124					106	154	87	41	583	194	137	169
April	125					89	142	78	33	979	299	121	114
May	125					85	125	88	29	224	84	103	152
June	122					92	83	113	97	190	123	142	173
July	112	62	161	85	283	105	61	91	118	146	126	107	192
August	103	53	158	136	177	103	97	94	163	126	152	153	191
September	113	40	134	164	52	103	93	69	89	155	108	101	150
October	77	226	78	166	44	100	63	54	50	26	43	120	137
November	35	127	39	11	25	97	60	46	34	167	72	107	105
December	17	92	21	39	19	89	53	34	39	150	70	94	74
1921.													
January	26	399	31	7	101	64	124	25	26	315	107	68	144
February	43	297	54	6	95	56	93	82	30	733	228	94	143
March	76	548	93	17	105	33	143	77	46	1,229	378	96	80
April	76	528	68	13	167	40	162	170	42	860	272	93	137
May	84	468	95	18	164	41	153	156	58	231	107	82	128
June	100	549	114	17	175	31	190	136	95	26	76	96	108
July	78	425	102	24	188	36	181	171	183	47	145	75	99
August	108	706	134	15	159	38	184	179	203	75	167	46	101
September	128	1,356	145	18	344	46	175	161	109	43	91	41	93
October	133	832	153	17	357	39	150	110	81	50	72	37	89
November	132	539	105	52	396	39	140	120	81	90	84	39	148
December	108	444	115	40	384	50	117	204	112	78	102	88	128
1922.													
January	120	1,018	154	20	400	63	190	136	103	247	143	51	111
February	128	553	135	31	386	58	124	104	99	224	135	65	92
March	131	458	141	24	306	44	143	88	81	550	213	97	122
April													
May													
June													

See footnotes on opposite page.

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TEXTILE MANUFACTURES.

Table 4.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	Knit Underwear.[2]					Raw Silk.			Receipts of Wool at Boston.			Fiber (unmanufactured).	Burlap.
	Production.	Orders received.	Shipments.	Cancellations.	Unfilled orders at end of month.	Storage at end of month.	Consumption.[3]	Imports.	Domestic.	Foreign.	Total.	Imports.	
	Dozens.					Bales.		Thousands of pounds.				Long tons.	Thousands of pounds.
Av. July.-Dec., 1920		**100,950**	**459,000**	**48,900**	**502,350**								
1909-1913 monthly av.												**28,613**	**33,922**
1913 monthly av.								**2,850**	**13,483**	**5,278**	**18,761**	32,596	37,917
1914 monthly av.								2,566	15,894	12,012	27,906	32,960	36,519
1915 monthly av.								3,094	15,142	20,660	35,801	32,769	34,047
1916 monthly av.								3,406	17,100	19,583	36,683	41,060	32,147
1917 monthly av.								3,619	17,510	24,705	42,215	33,318	40,653
1918 monthly av.								4,060	15,275	26,682	41,956	31,886	36,366
1919 monthly av.								4,627	17,825	22,093	39,918	27,273	36,890
1920 monthly av.	**591,450**					**49,793**	**17,830**	3,305	8,809	14,030	22,839	33,817	47,398
1921 monthly av.	542,700	596,175	461,775	9,900	1,102,350	21,315	26,941	3,780	11,977	16,613	28,589	20,416	39,514
1920.													
January	735,300					68,021		4,857	6,715	9,597	16,312	33,478	38,354
February	722,700					65,026	30,071	3,696	5,559	13,727	19,285	32,928	39,222
March	735,300					52,785	27,511	2,485	5,545	30,791	36,335	39,207	57,258
April	739,800					44,457	25,336	2,228	4,494	51,691	56,185	34,755	38,685
May	740,700					42,407	22,325	2,506	3,928	11,806	15,734	29,449	51,433
June	723,600					45,830	14,869	3,221	13,077	10,056	23,133	40,618	58,713
July	661,500	62,100	783,900	41,400	1,420,200	52,265	10,836	2,582	15,950	7,701	23,652	30,623	65,280
August	606,600	53,100	723,600	66,600	889,200	51,130	17,241	2,691	21,912	6,675	28,587	43,824	64,797
September	668,700	40,500	615,600	80,100	261,000	51,128	16,624	1,969	12,008	8,203	20,211	28,945	50,766
October	453,600	228,600	356,400	81,000	220,500	49,807	11,152	1,532	6,699	1,369	8,068	34,354	46,443
November	209,700	128,700	177,300	5,400	127,800	48,357	10,735	1,320	4,580	8,839	13,418	30,661	35,466
December	99,900	92,700	97,200	18,900	95,400	44,536	9,428	972	5,242	7,901	13,143	26,959	25,063
1921.													
January	156,600	402,300	141,300	3,600	506,700	31,859	22,176	709	3,465	16,608	20,073	19,374	48,903
February	252,000	299,700	245,700	2,700	477,000	27,928	16,525	2,328	4,035	38,718	42,753	26,852	48,542
March	451,800	553,500	425,700	8,100	528,300	16,386	25,585	2,202	6,143	64,866	71,009	27,571	27,278
April	446,400	532,800	311,400	6,300	837,000	20,038	28,900	4,857	5,695	45,380	51,075	26,733	46,341
May	498,600	472,500	437,400	9,000	823,500	20,541	27,209	4,435	7,851	12,193	20,044	23,486	43,513
June	589,500	554,400	522,900	8,100	878,400	15,521	33,846	3,871	12,830	1,395	14,226	27,537	36,721
July	460,800	429,300	469,800	11,700	943,200	17,866	32,325	4,868	24,693	2,464	27,157	21,401	33,557
August	639,900	712,800	613,800	7,200	801,000	18,899	32,790	5,115	27,327	3,967	31,294	13,264	34,350
September	759,600	1,368,900	663,300	9,000	1,726,200	23,036	31,229	4,598	14,740	2,288	17,028	11,760	31,409
October	785,700	839,700	701,100	8,100	1,791,000	19,304	26,816	3,141	10,885	2,651	13,536	10,713	30,233
November	778,500	540,000	480,600	25,200	1,987,200	19,601	24,955	3,412	10,965	4,731	15,696	11,126	50,064
December	693,000	448,200	528,300	19,800	1,928,700	24,804	20,930	5,824	15,091	4,092	19,183	25,110	43,462
1922.													
January	711,900	1,027,800	708,300	9,900	2,011,500	31,139	33,842	3,881	13,825	13,061	26,886	14,612	37,781
February	756,900	558,000	619,200	15,300	1,940,400	28,982	22,107	2,964	13,407	11,839	25,246	18,462	31,345
March	777,600	462,600	648,900	11,700	1,535,400	22,077	25,546	2,508	10,899	29,047	39,946	27,874	41,240
April													
May													
June													

[1] Except imports of raw silk, unmanufactured fibers and burlap from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*. The figures for knit underwear are secured from the *Knit-Goods Manufacturers of America;* those relating to raw silk from the *Silk Association of America*. Receipts of wool at Boston are compiled by the *Boston Chamber of Commerce*.

[2] The preliminary report from the Bureau of the Census shows that, in 1919, the total production of knit underwear in the United States amounted to 26,517,000 dozens compared with 28,032,000 dozens in 1914. In terms of monthly averages, the 1919 output was at the rate of 2,209,000 dozens, which, by comparison, indicates that the normal production of the mills reporting above comprises about 40 per cent of the industry.

[3] Consumption figures represent withdrawals from warehouses.

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ACTIVE TEXTILE MACHINERY.

Table 5.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	WOOL.[4]					COTTON.[2]	WOOL.[4]					COTTON.[2]
	Woolen spindles.	Worsted spindles.	Wide looms.	Narrow looms.	Carpet looms.	Active spindles.	Woolen spindles.	Worsted spindles.	Wide looms.	Narrow looms.	Carpet looms.	Active spindles.
	Relative to 1913.						Per cent of active to total.					Thousands.
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	[3]**77**	[3]**74**	[3]**74**	[3]**73**	[3]**68**	**30,246**
1914 monthly average	101	104	99	105	99	102	78	77	73	77	67	30,920
1915 monthly average	110	100	95	96	104	102	85	74	70	70	71	30,720
1916 monthly average	116	122	116	126	118	105	89	90	86	92	80	31,807
1917 monthly average	121	115	116	121	109	109	93	85	86	88	74	32,984
1918 monthly average	118	108	119	118	90	111	91	80	88	86	61	33,624
1919 monthly average	105	104	105	104	79	111	81	77	78	76	54	33,429
1920 monthly average	94	105	92	100	100	114	72	78	68	73	68	34,458
1921 monthly average	90	109	93	93	81	108	69	81	69	68	55	32,525
1920.												
January	118	122	116	112	103	115	91	90	86	82	70	34,740
February	121	124	119	112	104	115	93	92	88	82	71	34,656
March	117	119	115	110	106	115	90	88	85	80	72	34,698
April	118	126	118	114	106	114	91	93	87	83	72	34,359
May	116	126	115	112	106	113	89	93	85	82	72	34,070
June	100	116	99	107	104	114	77	86	73	78	71	34,457
July	79	91	78	93	100	115	61	67	58	68	68	34,667
August	70	84	69	96	100	114	54	62	51	70	68	34,472
September	71	84	65	89	94	113	55	62	48	65	64	34,041
October	74	100	69	89	96	112	57	74	51	65	65	33,772
November	74	88	72	85	91	105	57	65	53	62	62	31,700
December	62	77	66	75	88	99	48	57	49	55	60	29,879
1921.												
January	53	66	58	70	79	104	41	49	43	51	54	31,509
February	53	77	62	70	74	107	41	57	46	51	50	32,497
March	69	91	77	79	59	106	53	67	57	58	40	32,148
April	88	105	86	90	63	108	68	78	64	66	43	32,536
May	99	118	100	97	68	108	76	87	74	71	46	32,631
June	103	122	108	103	69	108	79	90	80	75	47	32,665
July	104	122	109	103	72	107	80	90	81	75	49	32,446
August	103	118	108	104	74	109	79	87	80	74	50	33,059
September	101	124	105	99	88	112	78	92	78	72	60	33,898
October	101	123	103	104	101	113	78	91	76	74	69	34,222
November	104	124	104	103	107	114	80	92	77	75	73	34,487
December	101	122	99	107	109	114	78	90	73	78	74	34,489
1922.												
January	97	118	95	108	109	114	75	87	70	79	74	34,458
February	95	116	89	100	115	112	73	86	66	73	78	33,797
March	104	116	93	100	116	105	80	86	69	73	79	31,875
April	109	101	88	99	116	.....	84	75	65	72	79	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

[2] The monthly averages are for cotton crop years (beginning Aug. 1 and ending July 31). Figures opposite any one year represent the monthly average number of active cotton spindles for the period beginning Aug. 1 of the preceding year.

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

[4] Reported as of the 1st of the month.

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HOURLY ACTIVITY IN TEXTILE MACHINERY.

Table 6.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	WOOL.[2]							WOOL.[2]							COTTON.	
	Looms.			Sets of cards.	Combs.	Spinning spindles.		Looms.			Sets of cards.	Combs.	Spinning spindles.		Total activity of spindles	Activity per spindle in place.
	Wide.	Narrow.	Carpet and Rug.			Woolen.	Worsted.	Wide.	Narrow.	Carpet and Rug.			Woolen.	Worsted.		
	Relative to 12-month average, Nov., 1920–Oct., 1921.							Per cent of active hours to total reported.							Millions of hours.	Hours.
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.								
12 mo. av. Nov., 1920, to Oct., 1921	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**61.0**	**55.7**	**46.2**	**62.9**	**77.0**	**63.3**	**71.7**	.....	.....
1921 monthly average	108	108	106	108	109	108	108	66.0	60.3	49.0	68.2	83.9	68.4	77.6	.....	.....
1920.																
November	75	94	120	86	80	84	86	45.9	52.3	55.3	54.1	61.6	53.3	61.5	.....	.....
December	66	71	116	68	64	73	65	40.3	39.6	53.8	42.9	49.0	46.1	46.6	.....	.....
1921.																
January	55	52	92	54	48	50	49	33.3	28.8	42.5	33.9	37.1	31.6	34.8	.....	.....
February	49	60	79	57	64	56	62	30.0	33.3	36.5	35.7	49.0	35.5	44.7	.....	.....
March	90	77	78	79	96	78	87	54.7	42.9	36.1	49.4	73.8	49.5	62.1	.....	.....
April	101	95	77	102	115	104	104	61.7	52.7	35.7	64.2	88.7	65.9	74.3	.....	.....
May	120	113	82	119	123	122	121	73.4	63.2	38.0	75.0	94.6	77.1	86.5	.....	.....
June	131	125	95	128	128	129	125	80.1	69.9	44.1	80.2	98.6	81.4	89.6	.....	.....
July	135	132	102	131	125	129	130	82.5	73.7	47.1	82.1	95.9	81.8	93.4	.....	.....
August	130	127	91	126	114	126	120	79.2	70.6	42.1	79.4	87.4	80.0	85.7	7,320	200
September	126	124	124	125	118	124	123	76.7	69.0	57.4	78.9	91.2	78.8	88.5	7,379	202
Ocober	122	130	142	126	127	125	129	74.2	72.5	65.5	79.0	97.6	79.1	92.2	7,583	207
November	123	131	151	130	129	129	128	75.1	73.0	69.9	82.0	99.5	81.7	91.9	7,689	210
December	117	133	157	125	122	123	122	71.3	74.3	72.7	78.8	93.8	78.1	87.4	7,726	210
1922.																
January	110	130	152	116	128	118	120	67.1	72.2	70.3	72.9	98.6	74.4	86.2	7,932	215
February	106	122	165	120	125	118	120	64.8	68.0	76.1	75.4	96.3	74.6	86.1	7,120	193
March	108	122	166	134	126	129	115	65.9	68.1	76.9	84.4	97.2	81.6	82.7	7,779	221
April	103	114	169	141	107	136	99	63.1	63.5	78.2	88.4	82.3	85.9	70.8	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by *U. S. Department of Commerce, Bureau of the Census.* [2] Reported as of the 1st of the month, but really covers previous month's operations.

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TEXTILE WHOLESALE PRICES.

Table 7.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	COTTON.		COTTON YARN.	COTTON GOODS.		WOOL.		WORSTED YARN.	WOMEN'S DRESS GOODS.	SUITINGS.	SILK, RAW.
	Price to producer.	Middling upland, New York.	Carded, white, northern, mule spun, 22/1 cones, Boston.	Print cloth, 27", Boston.	Sheetings, 4/4 Ware shoals, L L, New York.	Unwashed, price to producer.	Ohio, fine, unwashed, Boston.	2/32's cross-bred stock, Philadelphia.	Storm serge, all wool, double warp, 50", New York.	Wool-dyed, blue, 55/56", Middlesex, Boston.	Japanese, Kansai No. 1, New York.
	Relative to 1913.										
1913 monthly av....	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
1914 monthly av....	88.3	94.6	88.0	88.1	91.2	105.3	109.1	82.4	88.9	94.4	101.5
1915 monthly av....	74.1	79.4	81.0	83.5	84.0	134.7	122.7	101.4	99.1	101.2	91.2
1916 monthly av....	112.5	113.1	120.0	121.5	117.6	165.2	140.9	135.2	135.4	127.8	133.7
1917 monthly av....	179.1	183.7	181.2	192.2	192.7	282.6	250.0	200.8	193.4	204.4	150.9
1918 monthly av....	245.8	248.5	267.5	327.5	317.3	346.1	290.9	271.5	260.4	261.5	172.3
1919 monthly av....	246.6	253.9	240.8	287.0	273.5	305.3	277.3	209.5	234.2	259.5	244.0
1920 monthly av....	267.5	264.9	283.8	363.8	343.5	228.3	277.3	234.9	238.3	270.5	227.4
1921 monthly av...	102.5	118.8	133.3	146.3	143.0	101.1	140.9	151.7	156.6	189.8	165.8
1920.											
January.....	299.1	307.1	327.1	431.9	406.7	319.1	327.3	289.7	252.6	291.3	466.4
February.....	301.6	303.2	337.5	445.8	415.0	314.3	340.9	289.7	252.6	291.3	386.5
March.....	301.6	323.7	338.9	442.0	416.6	308.3	350.0	283.3	252.6	291.3	357.1
April.....	310.8	331.4	341.1	478.3	423.0	307.1	345.5	283.3	252.6	291.3	261.2
May.....	314.1	323.2	348.4	462.3	427.0	301.1	327.3	257.5	252.6	291.3	173.2
June.....	310.0	307.3	336.2	445.8	420.4	231.1	290.9	257.5	252.6	291.3	177.2
July.....	311.6	320.6	321.9	411.6	380.5	176.6	281.8	225.3	252.6	269.4	126.6
August.....	306.6	281.1	292.9	338.8	328.0	169.4	277.3	225.3	252.6	269.4	129.3
September.....	259.1	235.0	257.7	289.9	277.7	167.6	254.5	206.0	225.3	269.4	173.7
October.....	212.5	176.8	196.2	237.7	241.5	164.6	227.3	193.1	204.4	259.2	164.3
November.....	161.4	148.4	165.4	188.4	218.4	149.1	177.3	167.4	204.4	233.0	158.9
December.....	116.6	120.8	142.8	170.4	167.9	131.1	145.5	141.6	204.4	198.1	154.8
1921.											
January.....	95.8	130.6	135.6	167.5	155.2	117.3	140.9	148.1	186.2	198.1	158.9
February.....	98.3	108.7	129.8	153.0	150.8	118.5	140.9	148.1	157.3	198.1	157.5
March.....	85.8	92.1	114.2	130.4	141.9	113.1	150.0	154.5	157.3	198.1	161.6
April.....	78.3	94.9	112.2	124.1	124.3	107.1	150.0	154.5	157.3	198.1	158.9
May.....	78.3	101.1	115.4	124.1	119.9	95.8	145.5	160.9	157.3	189.3	154.8
June.....	81.6	94.1	116.7	124.1	115.8	92.2	140.9	154.5	157.3	189.3	157.5
July.....	80.0	96.6	112.6	124.3	115.8	92.8	131.8	148.1	157.3	189.3	157.5
August.....	81.6	108.6	122.3	136.8	117.6	92.2	127.3	148.1	157.3	183.5	148.1
September.....	105.0	159.8	160.0	168.4	151.6	92.8	131.8	148.1	157.3	183.5	164.3
October.....	165.0	154.0	170.2	185.5	167.6	94.6	131.8	148.1	146.5	183.5	165.6
November.....	147.5	142.3	160.0	174.0	172.0	93.4	131.8	148.0	144.9	183.5	197.0
December.....	135.0	143.4	154.2	167.5	173.5	101.1	140.9	160.9	144.9	183.5	209.0
1922.											
January.....	136.6	140.0	147.5	167.5	159.6	107.7	159.1	164.5	144.9	183.5	185.8
February.....	129.1	141.2	141.6	163.2	159.6	133.5	172.7	167.4	144.9	183.5	180.4
March.....	132.5	143.2	142.5	173.0	156.7	149.7	177.3	160.9	144.9	183.5	165.6
April.....	133.3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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TEXTILE WHOLESALE PRICES.

Table 8.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	COTTON.		COTTON YARN.	COTTON GOODS.		WOOL.		WORSTED YARN.	WOMEN'S DRESS GOODS.	SUITINGS.	SILK, RAW.
	Price to producer.	Middling upland, New York.	Carded, white, Northern, mule spun, 22/1 cones, Boston.	Print cloth, 27", Boston.	Sheetings, 4/4 Ware shoals, L L, New York.	Unwashed, price to producer.	Ohio, fine, unwashed, Boston.	2/32's crossbred stock, Philadelphia.	Storm serge, all wool, double warp 50", New York.	Wool-dyed, blue, 55/56", Middlesex, Boston.	Japanese, Kansai, No. 1, New York.
	Per pound.			Per yard.		Per pound.			Per yard.		Per pound.
1913 monthly av....	**$0.120**	**$0.128**	**$0.248**	**$0.035**	**$0.061**	**$0.167**	**$0.22**	**$0.777**	**$0.563**	**$1.545**	**$3.640**
1914 monthly av....	.106	.121	.218	.030	.056	.176	.24	.640	.500	1.459	3.694
1915 monthly av....	.089	.102	.198	.029	.052	.225	.27	.788	.557	1.564	3.318
1916 monthly av....	.135	.145	.297	.042	.072	.276	.31	1.050	.762	1.974	4.867
1917 monthly av....	.215	.235	.449	.066	.118	.472	.55	1.556	1.088	3.158	5.494
1918 monthly av....	.295	.318	.662	.113	.195	.578	.64	2.109	1.465	4.040	6.273
1919 monthly av....	.296	.325	.596	.099	.168	.510	.61	1.627	1.318	4.009	8.880
1920 monthly av....	.321	.339	.703	.126	.210	.381	.61	1.825	1.340	4.179	8.273
1921 monthly av...	.123	.152	.331	.051	.087	.169	.31	1.179	.882	2.933	6.035
1920.											
January.....	.359	.393	.810	.149	.250	.533	.72	2.250	1.421	4.500	16.975
February.....	.362	.388	.835	.154	.255	.525	.75	2.250	1.421	4.500	14.065
March.....	.362	.414	.839	.153	.256	.515	.77	2.200	1.421	4.500	12.998
April.....	.373	.424	.844	.165	.260	.513	.76	2.200	1.421	4.500	9.506
May.....	.377	.413	.862	.160	.262	.503	.72	2.000	1.421	4.500	6.305
June.....	.372	.393	.832	.154	.258	.386	.64	2.000	1.421	4.500	6.450
July.....	.374	.410	.797	.142	.234	.295	.62	1.750	1.421	4.162	4.607
August.....	.368	.360	.725	.117	.201	.283	.61	1.750	1.421	4.162	4.704
September.....	.311	.301	.638	.100	.171	.280	.56	1.600	1.267	4.162	6.321
October.....	.255	.226	.486	.082	.148	.275	.50	1.500	1.150	4.005	5.978
November.....	.194	.190	.409	.065	.134	.249	.39	1.300	1.150	3.600	5.782
December.....	.140	.155	.353	.059	.103	.219	.32	1.100	1.150	3.060	5.635
1921.											
January.....	.115	.167	.336	.058	.095	.196	.31	1.150	1.047	3.060	5.782
February.....	.118	.139	.321	.053	.093	.198	.31	1.150	.885	3.060	5.733
March.....	.103	.118	.283	.045	.087	.189	.33	1.200	.885	3.060	5.880
April.....	.094	.121	.278	.043	.076	.179	.33	1.200	.885	3.060	5.782
May.....	.094	.129	.286	.043	.074	.160	.32	1.250	.885	2.925	5.635
June.....	.098	.120	.289	.043	.071	.154	.31	1.200	.885	2.925	5.733
July.....	.096	.124	.279	.043	.071	.155	.29	1.150	.885	2.925	5.733
August.....	.098	.139	.303	.047	.072	.154	.28	1.150	.885	2.835	5.390
September.....	.126	.204	.396	.058	.093	.155	.29	1.150	.885	2.835	5.978
October.....	.198	.197	.421	.064	.103	.158	.29	1.150	.824	2.835	6.027
November.....	.177	.182	.397	.060	.105	.156	.29	1.150	.815	2.835	7.154
December.....	.162	.183	.382	.058	.107	.169	.31	1.250	.815	2.835	7.595
1922.											
January.....	.163	.179	.365	.058	.098	.180	.35	1.278	.815	2.835	6.762
February.....	.155	.181	.351	.056	.098	.223	.38	1.300	.815	2.835	6.566
March.....	.159	.183	.353	.060	.096	.250	.39	1.250	.815	2.835	6.027
April.....	.160	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Prices of cotton and wool to the producer on the 1st and 15th of each month, respectively, are weighted averages of prices received by producers throughout the United States for all grades of cotton and wool as compiled by the *U. S. Department of Agriculture, Bureau of Markets and Crop Estimates*. All other prices are averages of weekly quotations compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, except wool prices from compilation by *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*.

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IRON AND STEEL.

Table 9.—INDEX NUMBERS.

Based on data from Government and non-Government sources.[1]

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

Year and Month.	Iron ore movement.[2]	Production.		Exports.	Imports.	U. S. Steel Corporation.		Wholesale prices.						
								Pig iron.						
	At Sault Ste. Marie Canals.	Pig iron.	Steel ingots.[3]	Iron and steel.[4]		Unfilled orders.	Earnings.	Foundry, No. 2 Northern (Pittsburgh).	Bessemer (Pittsburgh).	Steel billets, Bessemer (Pittsburgh).	Composite steel.[5]	Composite finished steel.[6]	Iron and steel.[7]	Composite pig iron.[8]
		Relative to 1913.												
1913 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 mo. av.	65	75	75	56	90	70	52	87	87	78	88	86	87	88
1915 mo. av.	94	97	103	128	89	88	95	93	92	87	95	92	94	92
1916 mo. av.	132	127	137	220	98	165	243	132	139	170	163	161	154	132
1917 mo. av.	128	124	144	235	102	181	215	259	255	271	259	252	266	259
1918 mo. av.	126	125	142	194	53	146	136	215	214	183	220	213	215	222
1919 mo. av.	98	100	111	160	101	101	105	189	182	157	193	188	191	194
1920 mo. av.	118	119	135	180	138	170	129	281	260	218	211	222	249	284
1921 mo. av.	53	54	66	80	38	90	68	157	148	134	152	152	155	156
1920.														
January	.....	118	140	146	172	157	118	256	236	186	195	190	226	258
February	.....	116	135	135	122	161	113	268	250	214	208	210	249	277
March	.....	132	155	196	125	167	137	267	253	233	220	225	249	279
April	3	107	124	173	112	175	107	277	255	233	219	231	256	283
May	125	117	136	183	110	185	133	285	257	233	216	230	261	288
June	163	119	140	172	153	186	138	290	262	233	213	227	259	291
July	173	120	132	183	123	188	144	290	275	242	215	234	261	296
August	165	123	141	189	220	183	135	312	287	237	221	239	262	307
September	164	122	141	179	120	176	141	320	295	228	221	239	262	318
October	162	129	142	198	150	167	147	303	287	213	213	230	261	305
November	104	115	124	190	192	153	131	261	241	193	203	215	242	271
December	3	106	110	218	57	138	106	236	216	169	191	187	203	235
1921.														
January	.....	94	104	239	64	128	126	211	198	169	189	184	197	212
February	.....	76	82	172	14	117	89	187	184	164	180	176	185	194
March	.....	62	74	101	17	106	68	173	164	149	171	166	172	177
April	2	47	57	71	19	99	64	167	157	145	170	165	167	167
May	51	48	60	62	47	93	68	158	153	144	170	166	165	159
June	124	42	47	47	34	87	60	149	144	144	165	159	159	150
July	83	34	38	38	40	82	45	138	133	125	153	148	145	140
August	82	37	54	33	37	77	57	137	128	115	144	141	137	132
September	68	38	55	41	50	77	63	143	128	113	138	136	134	136
October	60	49	76	47	52	73	72	143	128	113	134	134	135	137
November	9	55	78	55	41	72	51	142	128	113	133	128	132	136
December	.....	64	67	59	41	72	40	137	128	113	130	127	129	132
1922.														
January	.....	64	75	69	50	72	41	133	126	109	126	124	127	132
February	.....	64	82	58	43	70	54	130	125	109	124	121	125	125
March	.....	79	112	90	53	76	74	131	125	109	122	122	125	125
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Iron ore movement from *U. S. War Department, Engineer Corps;* Exports and imports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* Wholesale prices from *U. S. Department of Labor, Bureau of Labor Statistics,* representing average of weekly prices. Figures for Pig-iron production (anthracite and coke, not including charcoal iron) furnished by the *Iron Age;* Steel-ingot production, *American Iron and Steel Institute;* Unfilled orders, end of month, and earnings, *U. S. Steel Corporation;* Composite finished steel prices, *Iron Age;* Iron and steel prices, *Iron Trade Review;* Composite pig iron and steel, *American Metal Market.*

[2] No allowance made for seasonal variation in computing these index numbers. The figures represent about 85 per cent of the total iron ore production of the United States.

[3] Yearly figures represent the monthly averages of total production of all companies as compiled annually by the *American Iron and Steel Institute.* The institute reports monthly production figures for 30 companies which, in 1920, produced 84.2 per cent of the total output of the country. In order to make the monthly figures comparable, they have been calculated to a 100 per cent production on the basis of the above percentage.

[4] Based on pig iron and rolled products, as used by the *Iron Trade Review.* Beginning with January, 1922, figures on exports are not exactly comparable with the preceding figures inasmuch as the new export classification has made it possible to include several items for which formerly no quantities were reported.

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IRON AND STEEL.

Table 10.—NUMERICAL DATA.

From Government and non-Government sources.[1]

[Base year is b old-faced type; index numbers on opposite page.]

Year and month.	Iron ore movement.[2]	Production.		Exports.	Imports.	U. S. Steel Corporation.		Wholesale prices.						
								Pig iron.						
	At Sault Ste. Marie Canals.	Pig iron.	Steel ingots.[3]	Iron and steel.[4]		Unfilled orders.	Earnings.	Foundry No. 2 Northern (Pittsburgh).	Bessemer (Pittsburgh).	Steel billets, Bessemer (Pittsburgh).	Composite steel.[5]	Composite finished steel.[6]	Iron and steel.[7]	Composite pig iron.[8]
	Short tons.	Tons.		Long tons.		Tons.	Thousands of dollars.	Per long ton.			Per pound.		Per long ton.	
1913 mo. av...	**5,345,484**	**2,560,342**	**2,523,344**	**228,801**	**26,556**	**5,906,862**	**$11,432**	**$16.00**	**$17.13**	**$25.79**	**$0.0172**	**$0.0166**	**$26.32**	**$15.42**
1914 mo. av...	3,490,418	1,920,813	1,901,649	129,123	24,027	4,115,337	5,972	13.90	14.89	20.08	.0152	.0143	22.92	13.52
1915 mo. av...	5,023,734	2,471,881	2,607,018	293,207	23,533	5,189,209	10,866	14.87	15.78	22.44	.0163	.0153	24.76	14.15
1916 mo. av...	7,050,234	3,253,280	3,450,160	503,971	25,906	9,719,014	27,798	21.07	23.89	43.95	.0280	.0267	40.50	20.31
1917 mo. av...	6,819,343	3,182,165	3,634,933	536,980	26,974	10,715,712	24,608	41.39	43.61	69.86	.0446	.0419	70.10	39.99
1918 mo. av...	6,727,922	3,208,837	3,587,585	444,835	14,052	8,634,912	15,595	34.46	36.66	47.27	.0379	.0354	56.67	34.38
1919 mo. av...	5,213,644	2,548,573	2,807,900	366,663	26,837	5,995,020	11,966	30.31	31.13	40.54	.0332	.0312	50.37	29.91
1920 mo. av...	6,308,944	3,034,510	3,406,783	412,030	36,626	10,022,532	14,724	44.90	44.46	56.26	.0363	.0368	65.60	43.80
1921 mo. av...	2,837,557	1,378,641	1,665,369	183,980	10,088	5,330,507	7,726	25.17	25.35	34.46	.0261	.0253	40.74	24.05
1920.														
January.....	.....	3,015,181	3,525,060	333,514	45,796	9,285,441	13,503	40.90	40.40	48.00	.0335	.0316	59.40	39.84
February.....	.....	2,978,879	3,462,760	308,846	32,279	9,502,081	12,881	42.90	42.90	55.25	.0358	.0349	65.63	42.72
March.....	.....	3,375,907	3,918,110	449,171	33,266	9,892,075	15,705	42.80	43.40	60.00	.0378	.0374	65.47	43.05
April.....	162,630	2,739,797	3,133,370	395,583	29,681	10,359,747	12,190	44.40	43.65	60.00	.0377	.0384	67.49	43.62
May.....	6,705,884	2,985,682	3,424,180	419,064	29,125	10,947,466	15,206	45.65	44.03	60.00	.0371	.0381	68.66	44.44
June.....	8,725,046	3,043,540	3,540,010	392,780	40,549	10,978,817	15,760	46.40	44.80	60.00	.0367	.0376	68.29	44.80
July.....	9,243,769	3,067,043	3,328,760	419,230	32,742	11,118,468	16,437	46.40	47.15	62.50	.0370	.0389	68.69	45.60
August.....	8,809,461	3,147,402	3,563,450	431,519	58,335	10,805,038	15,440	49.91	49.11	61.00	.0380	.0397	68.87	47.41
September....	8,747,732	3,129,323	3,562,410	408,605	31,825	10,374,804	16,174	51.21	50.46	58.75	.0380	.0396	68.86	48.98
October.....	8,684,487	3,292,597	3,581,920	451,972	39,797	9,836,852	16,775	48.46	49.21	55.00	.0367	.0381	68.61	47.07
November....	5,563,925	2,934,908	3,133,810	434,290	50,995	9,021,481	15,003	41.76	41.26	49.70	.0350	.0357	63.75	41.80
December....	137,564	2,703,855	2,779,530	499,780	15,120	8,148,122	12,099	37.71	36.96	43.50	.0328	.0311	53.45	36.31
1921.														
January.....	.....	2,416,292	2,616,610	546,402	17,104	7,573,164	14,387	33.84	33.96	43.50	.0325	.0306	51.98	32.62
February.....	.....	1,937,257	2,077,760	394,638	3,672	6,933,867	10,158	29.96	31.46	42.25	.0310	.0292	48.81	29.95
March.....	.....	1,595,522	1,865,760	230,253	4,505	6,284,765	7,741	27.66	28.16	38.40	.0294	.0276	45.37	27.35
April.....	95,328	1,193,041	1,441,750	162,793	4,935	5,845,224	7,337	26.71	26.96	37.50	.0293	.0274	43.84	25.80
May.....	2,747,361	1,221,221	1,503,380	142,553	12,570	5,482,487	7,732	25.36	26.16	37.00	.0293	.0276	43.32	24.47
June.....	6,640,152	1,064,833	1,191,690	107,152	9,044	5,117,868	6,824	23.84	24.71	37.00	.0283	.0264	41.87	23.08
July.....	4,356,760	864,555	954,120	86,939	10,633	4,830,324	5,157	22.09	22.84	32.25	.0263	.0246	38.14	21.57
August.....	4,384,949	954,193	1,351,600	75,646	9,706	4,531,926	6,503	21.86	21.96	29.60	.0248	.0234	35.99	20.29
September....	3,610,454	985,529	1,395,178	94,838	13,178	4,560,672	7,258	22.96	21.96	29.00	.0237	.0225	35.34	20.99
October.....	3,209,886	1,246,676	1,920,202	106,584	13,910	4,286,829	8,204	22.96	21.96	29.00	.0230	.0222	35.46	21.15
November....	493,122	1,415,481	1,971,498	125,516	10,997	4,250,542	6,440	22.66	21.96	29.00	.0228	.0213	34.71	20.92
December....	.....	1,649,086	1,694,884	134,447	10,798	4,268,414	4,967	21.96	21.96	29.00	.0223	.0211	33.99	20.42
1922.														
January.....	.....	1,638,697	1,892,496	156,849	13,405	4,241,678	4,654	21.26	21.56	28.00	.0217	.0206	33.45	20.42
February.....	.....	1,629,991	2,072,473	131,992	11,537	4,141,069	6,181	20.84	21.46	28.00	.0214	.0201	32.86	19.31
March.....	.....	2,034,794	2,815,619	205,424	14,149	4,494,148	8,505	20.96	21.46	28.00	.0209	.0202	32.97	19.26
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[5] The figures for composite steel compiled by the *American Metal Market* represent the average price per pound of steel products weighted as follows: 2½ pounds bars, 1½ pounds plates, 1½ pounds shapes, 1½ pounds pipe, 1½ pounds wire nails, 1 pound galvanized sheets, and ½ pound tin plate.

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

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

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

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FINISHED IRON AND STEEL.

Table 11.—INDEX NUMBERS.

Based on data from commercial and trade sources.[1]

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

Year and Month.	Sheets, Blue, Black, Galvanized.[2]					Merchant Pig Iron.						Steel Barrels and Drums.			Fabricated Structural Steel.	Ohio Foundry Iron.	Locomotives.
	Production.	Unsold stocks.	Shipments.	Sales.	Unfilled orders.	Production.	Sales.	Shipments.	Unfilled orders.	Stocks on hand. Merchant furnaces only.	Stocks on hand. Steel plants making some merchant iron.	Shipments.	Production.	Unfilled orders.	Sales.[3]	Meltings.[4]	Total shipments.
	Relative to 1920.					Relative to 1914.					Relative to 1921.	Relative to 1921.			Relative to 1913.	Relative to 1921.	Relative to 1913.
1913 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**100**	.....	**100**
1914 monthly av.	.....	.....	.....	.....	.....	**100**	**100**	**100**	**100**	**100**	.....	.....	.....	.....	100	.....	39
1915 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	139	.....	37
1916 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	138	.....	75
1917 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	120	.....	110
1918 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	112	.....	121
1919 monthly av.	.....	.....	.....	.....	.....	133	129	145	186	63	.....	.....	.....	.....	107	.....	73
1920 monthly av.	**100**	**100**	**100**	**100**	**100**	155	125	176	263	38	.....	.....	.....	.....	108	.....	65
1921 monthly av.	48	830	49	50	32	44	44	57	85	84	[5] **100**	**100**	**100**	[6] **100**	71	[7] **100**	36
1920.																	
January	120	65	98	204	125	165	453	194	312	36	.....	.....	.....	.....	150	.....	64
February	113	17	101	133	123	165	314	182	366	38	.....	.....	.....	.....	191	.....	41
March	119	57	119	129	115	180	141	225	344	31	.....	.....	.....	.....	168	.....	34
April	99	74	80	82	113	161	113	163	325	38	.....	.....	.....	.....	137	.....	43
May	94	61	103	104	107	171	75	192	318	40	.....	.....	.....	.....	123	.....	61
June	97	65	109	162	115	147	104	171	299	39	.....	.....	.....	.....	101	.....	56
July	83	65	89	99	117	147	95	177	282	37	.....	.....	.....	.....	101	.....	58
August	104	78	98	92	108	158	102	205	256	31	.....	.....	.....	.....	81	.....	76
September	111	91	111	79	96	154	50	198	216	25	.....	.....	.....	.....	87	.....	66
October	113	117	110	51	80	155	18	173	181	32	.....	.....	.....	.....	51	.....	98
November	99	204	108	33	59	137	19	144	140	43	.....	.....	.....	.....	55	.....	91
December	47	304	73	33	43	115	17	87	120	67	.....	.....	.....	.....	53	.....	93
1921.																	
January	20	670	27	32	40	78	28	49	109	88	.....	70	74	.....	36	.....	72
February	25	739	34	25	39	54	23	45	102	86	114	73	88	.....	29	.....	58
March	38	739	34	37	36	44	29	48	94	90	111	81	89	.....	59	121	53
April	47	713	49	61	38	40	31	49	90	93	105	111	118	.....	62	79	60
May	57	826	53	42	33	39	34	54	85	91	112	80	93	.....	57	93	25
June	46	1,143	45	29	28	36	24	43	78	92	116	80	86	.....	75	95	26
July	27	983	37	38	26	32	40	38	77	92	113	86	93	104	67	80	19
August	53	917	51	60	26	26	63	60	80	84	95	139	132	105	66	117	31
September	60	791	56	94	32	29	85	67	87	79	85	105	95	103	96	[8] 72	33
October	74	796	74	91	35	38	61	91	79	69	77	148	145	109	109	126	25
November	70	826	69	58	29	54	48	78	72	67	79	116	113	97	112	117	9
December	55	809	65	40	23	63	64	61	71	72	93	111	76	83	80	100	29
1922.																	
January	58	848	54	59	21	59	68	69	67	79	95	80	90	87	81	112	25
February	77	848	69	78	23	50	76	74	68	72	89	91	97	106	88	151	14
March	94	813	84	183	44	66	152	103	80	71	96	150	159	120	156	193	13
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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FINISHED IRON AND STEEL.

Table 12.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	Sheets, blue, black, galvanized.[2]					Merchant pig iron.						Steel barrels and drums.			Fabricated structural steel	Ohio foundry iron.	Locomotives
										Stocks on hand.							
	Production.	Unsold stocks.	Shipments.	Sales.	Unfilled orders.	Production.	Sales.	Shipments.	Unfilled orders.	Merchant furnaces only.	Steel plants making some merchant iron.	Shipments.	Production.	Unfilled orders.	Sales.[3]	Meltings.[4]	Total shipments.
	Per cent of capacity.					Long tons.						Number.	Per cent of capacity.	Number.	Long tons.	Per cent of normal.	Number.
1913 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**89,500**	.....	**306**
1914 mo. av.	.....	.....	.....	.....	.....	**378,925**	**329,964**	**332,724**	**1,305,073**	**759,572**	.....	.....	.....	.....	89,808	.....	119
1915 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	124,583	.....	114
1916 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	123,500	.....	230
1917 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	107,083	.....	336
1918 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100,134	.....	371
1919 mo. av.	.....	.....	.....	.....	.....	503,450	425,425	483,511	2,432,964	480,650	.....	.....	.....	.....	96,200	.....	223
1920 mo. av.	**72.7**	**2.3**	**72.7**	**60.8**	**294.4**	586,016	412,697	585,653	3,435,852	289,145	.....	.....	.....	.....	96,783	.....	199
1921 mo. av.	34.9	19.1	35.9	30.7	94.1	168,494	145,854	189,495	1,111,934	634,959	[5]188,422	**112,042**	**17.4**	[6]**234,557**	63,189	[7] **20.71**	111
1920.																	
January	87.4	1.5	71.5	124.2	366.8	624,363	1,493,939	644,883	4,069,402	275,695	.....	.....	.....	.....	134,551	.....	196
February	82.5	.4	73.3	81.1	361.3	623,817	1,037,457	606,767	4,774,117	288,077	.....	.....	.....	.....	171,123	.....	126
March	86.8	1.3	86.2	78.3	338.2	681,910	464,921	749,112	4,490,580	234,795	.....	.....	.....	.....	150,392	.....	105
April	72.3	1.7	58.4	49.9	332.3	610,555	373,903	543,713	4,245,562	289,590	.....	.....	.....	.....	122,248	.....	132
May	68.5	1.4	75.1	63.0	315.3	648,425	247,246	638,128	4,152,965	300,381	.....	.....	.....	.....	110,526	.....	188
June	70.3	1.5	79.6	98.4	340.0	555,981	342,277	570,602	3,900,475	295,185	.....	.....	.....	.....	90,386	.....	172
July	60.0	1.5	64.5	60.1	343.2	557,019	313,616	589,454	3,676,688	282,812	.....	.....	.....	.....	90,547	.....	178
August	75.8	1.8	71.0	55.9	319.2	600,510	334,914	681,687	3,344,904	236,314	.....	.....	.....	.....	72,222	.....	233
September	80.7	2.1	81.0	48.1	283.5	584,573	164,950	658,509	2,813,951	187,775	.....	.....	.....	.....	77,727	.....	201
October	82.3	2.7	80.2	31.3	234.5	588,965	58,527	577,050	2,361,759	244,207	.....	.....	.....	.....	45,556	.....	300
November	72.0	4.7	78.2	19.8	172.4	520,605	63,015	478,284	1,833,417	328,198	.....	.....	.....	.....	49,156	.....	277
December	34.2	7.0	53.1	19.7	126.2	435,473	57,597	289,644	1,566,408	506,706	.....	.....	.....	.....	46,988	.....	284
1921.																	
January	14.9	15.4	19.5	19.2	119.2	296,335	92,256	161,764	1,425,844	665,376	.....	78,587	12.8	.....	32,058	.....	220
February	18.3	17.0	24.7	15.3	113.8	204,974	74,874	151,239	1,326,408	653,854	214,302	81,763	15.3	.....	25,634	.....	177
March	27.9	17.0	24.5	22.6	105.2	166,071	96,942	160,268	1,231,123	685,363	209,414	91,248	15.4	.....	52,376	24.96	161
April	34.5	16.4	35.7	36.9	112.3	153,193	101,651	161,552	1,172,847	703,488	197,240	124,251	20.5	.....	55,864	16.31	185
May	41.8	19.0	38.2	25.3	96.4	148,945	113,682	178,575	1,103,487	693,270	210,243	89,610	16.1	.....	50,823	19.34	75
June	33.8	26.3	33.0	17.8	81.8	135,892	80,283	144,198	1,012,307	698,600	219,175	89,548	15.0	.....	66,903	19.64	80
July	19.7	22.6	27.0	22.8	74.3	121,469	132,821	127,137	1,004,149	702,289	213,672	96,754	16.2	243,490	60,219	16.67	57
August	38.8	21.1	37.1	36.2	75.3	99,227	208,227	200,181	1,040,857	637,820	179,431	155,521	22.9	247,320	59,302	24.14	95
September	43.6	18.2	41.0	57.0	94.8	108,432	279,938	224,280	1,131,668	598,700	160,457	117,112	16.6	240,616	85,995	[4] 14.94	101
October	53.8	18.3	53.4	55.1	102.3	143,762	201,604	304,325	1,026,769	522,047	145,327	165,899	25.2	255,423	97,789	26.09	75
November	51.2	19.0	49.8	35.5	84.9	203,145	157,487	258,725	942,829	510,990	148,540	130,199	19.7	226,677	99,800	24.20	29
December	40.1	18.6	47.3	24.2	68.8	240,484	210,485	201,696	924,922	547,708	174,842	124,006	13.3	193,814	71,500	20.80	89
1922.																	
January	42.0	19.5	39.0	35.6	62.5	224,025	225,412	230,749	876,412	596,882	179,216	89,216	15.6	204,204	72,100	23.13	76
February	56.1	19.5	50.5	47.3	66.8	188,857	251,489	246,684	888,787	545,707	167,805	101,830	16.9	248,315	78,700	31.17	44
March	68.0	18.7	61.1	111.4	128.7	248,758	502,106	342,052	1,049,684	538,987	180,912	168,476	27.7	281,794	139,300	39.97	39
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Sheets, blue, black, and galvanized, reported by the *National Association of Sheet and Tin Plate Manufacturers;* Merchant pig iron by *American Pig Iron Association;* Steel barrels and drums by the *Steel Barrel Manufacturers' Association;* Fabricated structural steel by the *Bridge Builders and Structural Society;* Ohio foundry iron by *Ohio State Foundrymen's Association;* Locomotive shipments are compiled by individual producers and represent practically the total output of the country.

[2] Figures represent almost all the independent sheet manufacturers.

[3] The *Bridge Builders and Structural Society* state that reports in the earlier years were not as complete as during the last six or seven years. The total tonnages are probably 10 to 15 per cent less than they should be. These figures are believed to represent the total business in the United States.

[4] Represents percentages of actual to normal melt of grey iron foundries in Ohio. Prior to September, reports represent the month beginning with the 15th day of the calendar month. September figures are for the period Sept. 15 to 30 only. Subsequent figures are for calendar months.

[5] Relative to 11 months' average, February-December, 1921.

[6] Relative to 6 months' average, July-December, 1921.

[7] Relative to 10 months' average, March-December, 1921.

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NONFERROUS METALS.

Table 13.—INDEX NUMBERS.

Based on data from Government and non-Government sources.

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

Year and Month.	COPPER.			TIN.			ZINC.					LEAD.		
	Production.	Exports—Pigs, ingots, etc.	Price—Ingots, electrolytic (New York).	Stocks.	Imports—Bars, blocks, etc.	Price—Pig (New York).	Production.	Stocks.	Receipts at St. Louis.	Shipments from St. Louis.	Price—Prime western (New York).	Receipts at St. Louis.	Shipments from St. Louis.	Price—Pig, desilverized (New York).
	Relative to 1913.													
1913 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 mo. av.	94	107	85	92	87	78	102	49	99	95	90	275	106	88
1915 mo. av.	113	76	110	113	97	84	141	35	110	107	247	289	109	104
1916 mo. av.	157	78	175	171	147	96	193	43	160	114	241	268	89	155
1917 mo. av.	154	113	187	137	135	132	193	132	276	168	159	372	131	207
1918 mo. av.	156	83	157	17	124	190	149	101	124	212	142	164	138	169
1919 mo. av.	105	52	122	55	78	146	132	92	114	203	127	131	91	131
1920 mo. av.	99	73	114	183	110	112	138	99	114	193	139	201	83	184
1921 mo. av.	39	73	80	127	47	67	62	195	49	73	90	192	56	105
1920.														
January	.....	71	123	202	92	142	150	99	92	121	166	311	103	198
February	.....	82	121	203	146	134	152	91	136	155	158	218	112	200
March	.....	125	118	154	125	138	167	76	148	216	153	227	96	210
April	.....	91	122	145	108	139	157	80	74	82	148	110	38	204
May	.....	118	121	290	95	124	157	72	79	177	139	190	125	195
June	.....	82	121	194	117	109	142	66	132	169	136	195	117	193
July	.....	67	121	104	184	109	139	71	106	140	141	196	69	196
August	.....	65	121	177	117	105	132	73	88	174	142	166	78	204
September	.....	35	119	202	100	99	127	106	143	152	134	196	102	186
October	.....	33	107	173	71	91	122	126	140	101	129	192	73	166
November	.....	55	93	161	100	82	115	158	114	146	116	195	54	143
December	.....	59	87	155	62	76	98	175	122	123	103	220	35	109
1921.														
January	84	78	82	138	27	79	90	187	78	99	101	133	51	113
February	75	87	82	192	55	73	62	192	55	60	92	153	30	106
March	87	55	78	188	32	64	54	202	52	69	89	141	57	92
April	50	59	79	132	26	68	57	200	33	62	90	163	62	97
May	24	46	82	139	21	72	62	211	31	67	92	243	78	113
June	19	71	82	138	43	65	67	221	20	32	85	220	73	103
July	17	67	80	136	37	62	54	227	24	40	82	181	51	100
August	21	59	75	95	54	59	51	213	27	64	80	256	56	100
September	21	85	76	95	61	60	50	200	64	89	81	203	52	105
October	24	74	81	111	46	61	50	174	62	86	88	182	65	107
November	22	103	83	71	72	65	73	165	69	88	89	168	44	107
December	18	87	86	92	93	73	76	164	72	122	90	256	49	107
1922.														
January	25	75	86	72	95	71	82	162	70	192	87	356	97	107
February	37	75	82	76	97	68	78	158	39	110	83	212	78	107
March	61	115	81	167	165	65	92	148	73	86	86	369	84	107
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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NONFERROUS METALS.

Table 14.—NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	COPPER.			TIN.			ZINC.					LEAD.		
	Production (smelter).	Exports—Pigs, ingots, etc.	Price—Ingots, electrolytic (New York).	Stocks.	Imports—Bars, blocks, etc.	Price—Pig (New York).	Production (total primary).	Stocks.	Receipts at St. Louis.[2]	Shipments from St. Louis.[2]	Price—Prime Western (New York).	Receipts at St. Louis.[3]	Shipments from St. Louis.[3]	Price—Pig, desilverized (New York).
	Thousands of pounds.		Per pound.	Long tons.	Thousands of pounds.	Per pound.	Thousands of pounds.				Per pound.	Thousands of pounds.		Per pound.
1913 mo. av	**102,040**	**70,461**	**$0.157**	**1,847**	**9,560**	**$0.449**	**57,780**	**81,318**	**27,675**	**28,385**	**$0.058**	**5,476**	**8,752**	**$0.044**
1914 mo. av	95,845	75,245	.134	1,700	8,351	.353	58,840	40,190	27,360	26,834	.053	15,048	9,299	.039
1915 mo. av	115,668	53,567	.173	2,079	9,273	.376	81,586	28,506	30,541	30,490	.144	15,838	9,516	.046
1916 mo. av	160,654	55,260	.275	3,153	14,085	.433	111,242	35,196	44,323	32,482	.140	14,670	7,810	.068
1917 mo. av	157,177	79,818	.294	2,535	12,908	.594	111,596	107,442	76,461	47,759	.093	20,390	11,425	.091
1918 mo. av	159,045	58,726	.247	312	11,876	.852	86,320	82,482	34,369	60,060	.083	8,995	12,070	.074
1919 mo. av	107,202	36,653	.191	1,015	7,475	.655	76,500	74,970	31,430	57,666	.074	7,195	7,975	.058
1920 mo. av	100,755	51,771	.180	3,371	10,503	.503	79,962	80,886	31,644	54,881	.081	11,024	7,298	.081
1921 mo. av	39,331	51,293	.126	2,351	4,517	.299	35,936	158,788	13,549	20,739	.052	10,490	4,866	.046
1920.														
January		49,684	.193	3,723	8,773	.636	86,882	80,622	25,439	34,327	.097	17,038	8,974	.087
February		57,595	.191	3,743	13,926	.603	87,842	74,186	37,532	43,910	.092	11,937	9,760	.088
March		87,972	.186	2,848	11,980	.621	96,512	62,038	40,874	61,225	.089	12,410	8,375	.092
April		64,395	.192	2,676	10,345	.623	90,798	65,020	20,434	23,286	.086	6,033	3,367	.090
May		82,792	.191	5,356	9,102	.556	90,830	58,670	21,954	50,320	.081	10,387	10,931	.086
June		57,986	.190	3,586	11,232	.490	82,018	53,708	36,470	47,998	.080	10,665	10,282	.085
July		46,869	.190	1,926	17,584	.491	80,388	58,078	29,294	39,806	.082	10,737	6,031	086
August		45,859	.190	3,266	11,196	.472	76,452	59,156	24,239	49,524	.083	9,090	6,787	.090
September		24,455	.187	3,731	9,597	.444	73,638	85,800	39,574	43,126	.079	10,725	8,908	.082
October		23,302	.168	3,191	6,741	.406	70,670	102,460	38,724	28,774	.075	10,535	6,390	.073
November		38,619	.146	2,966	9,551	.368	66,636	128,780	31,538	41,446	.068	10,704	4,739	.063
December		41,728	.137	2,856	5,894	.339	56,878	142,116	33,660	34,828	.060	12,026	3,063	.048
1921.														
January	85,929	54,855	.129	2,546	2,584	.355	51,832	151,906	21,539	28,002	.059	7,311	4,445	.050
February	76,508	62,480	.129	3,546	5,270	.326	35,538	156,040	15,271	17,025	.054	8,392	2,630	.047
March	89,127	38,720	.122	3,476	3,028	.288	31,482	164,504	14,476	19,564	.052	7,733	4,948	.041
April	51,107	41,495	.125	2,441	2,484	.304	33,100	162,886	9,163	17,586	.052	8,916	5,402	.043
May	24,235	32,259	.128	2,571	2,022	.322	36,052	171,624	8,594	18,985	.054	13,308	6,819	.050
June	19,434	50,172	.128	2,546	4,133	.290	38,886	179,778	5,426	9,087	.049	12,044	6,416	.045
July	17,790	47,324	.125	2,521	3,566	.278	30,990	184,816	6,613	11,406	.048	9,894	4,428	.044
August	21,414	41,249	.117	1,761	5,201	.266	29,242	173,098	7,596	18,053	.047	14,011	4,922	.044
September	20,927	60,170	.120	1,756	5,796	.268	28,734	162,270	17,585	25,402	.048	11,098	4,553	046
October	24,614	52,486	.127	2,041	4,352	.276	29,034	141,648	17,110	24,302	.051	9,955	5,681	.047
November	22,348	72,786	.130	1,316	6,886	.289	42,270	134,098	19,198	24,862	.052	9,208	3,833	.047
December	18,595	61,518	.136	1,696	8,880	.326	44,026	133,216	20,016	34,593	.053	14,006	4,318	.047
1922.														
January	25,848	53,130	.136	1,331	9,103	.320	47,412	131,356	19,414	29,052	.051	19,500	8,514	.047
February	37,416	52,862	.129	1,406	9,295	.305	45,026	128,248	10,698	31,323	.049	11,604	6,787	.047
March	61,867	80,853	.127	3,086	15,783	.291	53,064	120,524	20,187	24,313	.050	20,232	7,325	.047
April														
May														
June														

[1] Copper production, representing smelter production from domestic ores, for 1913 through 1920, from *U. S. Geological Survey*, 1921 figures from *American Bureau of Metal Statistics;* Stocks of tin from *New York Metal Exchange;* Production and stocks of total primary zinc from *American Zinc Institute;* Receipts and shipments of zinc and lead at St. Louis from *Merchants Exchange of St. Louis;* Exports and imports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* Wholesale prices from *U. S. Department of Labor, Bureau of Labor Statistics*, representing average of weekly prices.

[2] Converted from data in slabs of 80 pounds each.

[3] Converted from data in pigs of 50 pounds each.

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COAL AND POWER.

Table 15.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	Production.				Shipments.	Storage.	Exports.			Electric power production.
	Bituminous coal.	Anthracite coal.	Beehive coke.	By-product coke.	Anthracite coal.[3]	Anthracite coal.[3]	Anthracite coal.	Bituminous coal.[2]	Coke.	Public utility plants.
	Relative to 1913.				Relative to Jan., 1919.	Relative to 1921.	Relative to 5-year average.			Relative to 1919.
1909–13 monthly average	.....	.....	.....	.....	.....	.....	**100**	**100**	**100**	.....
1913 monthly average	**100**	**100**	**100**	**100**	.....	.....	.....	.....	.....	.....
1914 monthly average	88	99	69	88	.....	.....	111	105	68	.....
1915 monthly average	93	97	82	111	.....	.....	103	127	91	.....
1916 monthly average	105	96	106	150	.....	.....	121	144	120	.....
1917 monthly average	115	109	99	176	105	.....	161	163	143	.....
1918 monthly average	121	108	91	204	.....	.....	129	151	172	.....
1919 monthly average	96	96	59	198	**100**	.....	129	136	73	**100**
1920 monthly average	116	97	62	242	103	.....	140	261	94	113
1921 monthly average	85	95	17	157	123	**100**	121	157	32	105
1920.										
January	122	99	71	.....	122	.....	106	114	80	119
February	101	86	62	.....	105	.....	95	106	82	107
March	117	103	72	.....	122	.....	146	137	76	115
April	95	82	58	.....	95	.....	121	221	72	110
May	100	104	61	.....	119	.....	96	219	58	110
June	110	107	61	.....	126	.....	178	285	76	110
July	114	108	61	.....	124	.....	229	324	110	112
August	121	105	64	.....	121	.....	193	374	98	115
September	128	61	63	.....	65	.....	113	365	110	112
October	131	106	63	.....	122	.....	154	417	142	116
November	129	98	59	.....	115	.....	116	325	117	114
December	132	109	54	.....	128	.....	129	244	106	115
1921.										
January	101	97	41	215	119	23	101	205	52	109
February	77	101	31	178	133	33	101	115	37	98
March	76	97	21	167	128	53	107	105	34	105
April	71	101	12	143	121	67	128	132	26	100
May	83	101	11	150	116	79	151	228	21	101
June	85	108	8	133	134	105	172	302	27	100
July	76	92	6	122	121	131	135	241	26	101
August	87	94	9	131	124	149	130	154	25	105
September	88	93	10	134	123	154	100	110	24	104
October	110	99	15	164	131	131	107	121	31	110
November	90	90	17	167	118	135	114	98	42	112
December	77	78	18	176	103	140	106	70	32	118
1922.										
January	94	82	18	180	108	137	78	59	41	117
February	103	89	20	169	116	133	95	74	44	107
March	126	115	26	202	151	125	102	108	34	117
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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COAL AND POWER.

Table 16.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	Production.				Shipments.	Storage.	Exports.			Electric power production.
	Bituminous coal.	Anthracite coal.	Beehive coke.	By-product coke.	Anthracite coal.[3]	Anthracite coal.[3]	Anthracite coal.	Bituminous coal.[2]	Coke.	Public utility plants.
	Thousands of short tons.				Thousands of long tons.					Thousands of kw.hours.
1909-13 monthly average	.....	.....	.....	.....	.....	.....	288	1,098	73	.....
1913 monthly average	**39,869**	**7,627**	**2,799**	**1,059**	.....	.....	.....	.....	.....	.....
1914 monthly average	35,225	7,568	1,945	935	.....	.....	319	1,150	49	.....
1915 monthly average	36,885	7,416	2,292	1,172	.....	.....	295	1,397	67	.....
1916 monthly average	41,877	7,298	2,955	1,589	.....	.....	347	1,581	87	.....
1917 monthly average	45,983	8,301	2,764	1,870	4,719	.....	462	1,789	104	.....
1918 monthly average	48,282	8,235	2,540	2,166	.....	.....	370	1,663	126	.....
1919 monthly average	38,172	7,341	1,587	2,095	**4,497**	.....	370	1,497	53	**3,243,403**
1920 monthly average	46,361	7,425	1,748	2,565	4,624	.....	402	2,866	68	3,663,618
1921 monthly average	33,901	7,273	463	1,660	5,513	**2,673**	348	1,722	23	3,411,532
1920.										
January	48,689	7,588	1,991	.....	5,477	.....	306	1,249	58	3,855,847
February	40,127	6,525	1,744	.....	4,734	.....	272	1,169	60	3,480,331
March	46,792	7,857	2,021	.....	5,470	.....	420	1,501	55	3,745,682
April	37,939	6,225	1,615	.....	4,291	.....	348	2,437	53	3,577,613
May	39,753	7,959	1,709	.....	5,332	.....	277	2,401	42	3,582,710
June	43,710	8,171	1,721	.....	5,677	.....	512	3,132	55	3,568,563
July	45,523	8,261	1,704	.....	5,574	.....	659	3,557	80	3,626,682
August	48,389	8,025	1,789	.....	5,448	.....	556	4,109	71	3,716,876
September	51,093	4,638	1,771	.....	2,931	.....	325	4,011	80	3,631,746
October	52,144	8,056	1,755	.....	5,474	.....	444	4,580	103	3,751,320
November	51,457	7,441	1,642	.....	5,189	.....	333	3,567	85	3,705,507
December	52,560	8,321	1,518	.....	5,765	.....	372	2,683	77	3,720,537
1921.										
January	40,270	7,410	1,137	2,278	5,354	616	289	2,248	38	3,541,493
February	30,851	7,701	865	1,888	5,966	879	291	1,257	27	3,166,041
March	30,328	7,406	575	1,772	5,738	1,422	308	1,152	25	3,394,987
April	28,374	7,703	329	1,519	5,446	1,789	369	1,453	19	3,239,471
May	33,255	7,479	390	1,590	5,236	2,119	434	2,500	16	3,263,766
June	33,852	7,786	232	1,408	6,032	2,817	496	3,315	20	3,244,093
July	30,394	7,050	181	1,297	5,463	3,495	388	2,650	19	3,269,709
August	34,538	7,196	248	1,383	5,576	3,971	373	1,695	18	3,410,701
September	35,127	7,124	289	1,423	5,520	4,123	287	1,212	18	3,374,703
October	43,733	7,580	416	1,734	5,873	3,500	308	1,329	22	3,574,339
November	36,020	6,859	477	1,766	5,314	3,601	329	1,079	30	3,639,393
December	30,895	5,984	514	1,860	4,636	3,747	306	770	23	3,819,692
1922.										
January	37,600	6,258	496	1,903	4,848	3,674	224	644	30	3,805,218
February	40,951	6,762	549	1,795	5,239	3,567	275	814	32	3,484,690
March	50,193	8,757	732	2,137	6,779	3,344	295	1,187	25	3,784,136
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Except anthracite coal shipments and stocks from the *Anthracite Bureau of Information.* Data on production of coal and coke and of electric power at public utility plants from *U. S. Department of the Interior, Geological Survey;* exports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*

[2] Does not include bunker coal on vessels engaged in the foreign trade.

[3] Excluding Hudson Coal Company.

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PRICES OF COAL

Table 17.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Data from Government sources. [1]

[Base year in bold-faced type.]

Year and Month.	WHOLESALE.			RETAIL.[2]			WHOLESALE.			RETAIL.[2]		
	Bituminous.	Anthracite, chestnut.	Coke, Connellsville.	Bituminous.	Anthracite, stove.	Anthracite, chestnut.	Bituminous.	Anthracite, chestnut.	Coke, Connellsville.	Bituminous.	Anthracite, stove.	Anthracite, chestnut.
	Relative to 1913.						Dollars per short ton.	Dollars per long ton.	Dollars per short ton.	Dollars per short ton.		
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**$2.20**	**$5.31**	**$2.44**	**$5.43**	**$7.73**	**$7.91**
1914 monthly average	100	100	74	106	100	100	2.20	5.32	1.81	5.73	7.70	7.89
1915 monthly average	100	100	73	103	99	99	2.20	5.33	1.79	5.58	7.69	7.86
1916 monthly average	122	105	133	103	104	104	2.68	5.57	3.25	5.60	8.03	8.20
1917 monthly average	208	112	338	130	119	117	4.58	5.94	8.25	7.08	9.19	9.28
1918 monthly average	177	129	245	144	128	127	3.88	6.86	6.00	7.80	9.92	10.05
1919 monthly average	187	156	194	147	153	150	4.11	8.27	4.74	8.00	11.83	11.89
1920 monthly average	266	179	443	207	193	190	5.85	9.50	10.82	11.24	14.95	15.04
1921 monthly average	207	198	149	197	196	192	4.56	10.53	3.65	10.68	15.17	15.22
1920.												
January	186	160	246	162	163	161	4.10	8.52	6.00	8.81	12.59	12.77
February	186	160	246	.....	.....	.....	4.10	8.51	6.00	.....	.....	.....
March	186	160	246	.....	.....	.....	4.10	8.51	6.00	.....	.....	.....
April	250	160	430	.....	.....	.....	5.50	8.52	10.50	.....	.....	.....
May	273	171	492	.....	.....	.....	6.00	9.06	12.00	.....	.....	.....
June	273	178	586	188	182	179	6.00	9.46	14.30	10.19	14.07	14.14
July	273	180	589	194	185	181	6.00	9.55	14.38	10.55	14.28	14.33
August	273	183	637	203	186	183	6.00	9.71	15.55	11.04	14.40	14.50
September	323	198	628	223	204	200	7.10	10.54	15.31	12.12	15.77	15.85
October	323	198	587	230	208	204	7.10	10.54	14.31	12.50	16.08	16.15
November	323	198	363	231	210	206	7.10	10.54	8.85	12.53	16.22	16.29
December	323	199	256	227	209	206	7.10	10.55	6.24	12.30	16.16	16.29
1921.												
January	255	200	227	218	207	204	5.60	10.64	5.53	11.82	15.99	16.13
February	232	200	213	210	204	201	5.10	10.64	5.19	11.41	15.80	15.88
March	221	200	205	205	202	198	4.85	10.64	5.00	11.15	15.63	15.66
April	221	191	152	195	192	188	4.85	10.14	3.72	10.58	14.87	14.86
May	221	193	136	191	191	188	4.85	10.24	3.33	10.39	14.79	14.88
June	209	195	127	191	191	187	4.60	10.36	3.09	10.39	14.77	14.83
July	209	198	119	193	193	189	4.60	10.50	2.91	10.47	14.89	14.95
August	186	198	115	193	194	190	4.10	10.54	2.80	10.46	14.96	15.01
September	186	201	131	193	194	190	4.10	10.66	3.19	10.47	15.03	15.06
October	186	201	134	192	195	191	4.10	10.66	3.28	10.41	15.07	15.10
November	186	201	122	190	195	191	4.10	10.66	2.97	10.34	15.11	15.14
December	175	201	113	189	195	191	3.85	10.65	2.75	10.27	15.09	15.13
1922.												
January	171	200	113	182	194	190	3.75	10.64	2.75	9.90	14.97	15.01
February	164	200	125	179	193	189	3.60	10.63	3.04	9.71	14.92	14.99
March	164	200	133	179	193	189	3.60	10.64	3.25	9.72	14.89	14.94
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data on prices of coal, both wholesale and retail, are monthly averages from the records of the *U. S. Department of Labor, Bureau of Labor Statistics.*

[2] Retail coal prices represent the averages for the United States based on quotations from 51 cities.

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PETROLEUM PRODUCTS

Table 18.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	Kerosene Oil.		Gas and Fuel Oil.		Lubricating Oil.		Kerosene Oil.		Gas and Fuel Oil.		Lubricating Oil.	
	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.
	Relative to 1919.						Thousands of gallons.					
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1917 monthly average	68	[2] 173	82	[2] 81	85	[2] 76	133,501	[2] 521,273	524,036	[2] 621,860	60,137	[2] 122,526
1918 monthly average	78	135	96	71	99	89	152,113	404,847	610,116	548,221	70,122	144,234
1919 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**195,136**	**300,582**	**635,607**	**770,362**	**70,563**	**161,491**
1920 monthly average	99	126	146	89	124	85	193,341	379,472	738,454	687,858	87,226	137,212
1921 monthly average	83	134	127	151	104	143	162,094	402,522	805,318	1,164,926	73,155	231,172
1920.												
January	100	109	97	85	108	88	195,956	327,549	617,555	652,081	75,879	141,690
February	100	110	93	77	105	82	194,523	330,121	589,685	590,322	74,243	132,759
March	98	111	108	75	116	81	191,110	334,617	686,946	580,183	81,819	130,631
April	95	125	101	77	121	87	184,469	376,358	643,089	590,687	85,568	140,356
May	93	139	111	80	126	84	180,877	419,078	707,198	618,939	89,252	135,882
June	89	140	109	83	135	82	173,581	421,343	689,878	641,968	94,964	133,213
July	88	137	118	85	131	82	172,214	410,853	751,194	655,152	92,370	131,866
August	97	126	131	02	129	81	189,010	378,549	834,323	708,608	91,079	130,798
September	102	126	132	100	122	81	199,140	379,301	836,700	771,127	86,230	130,450
October	110	128	130	104	132	84	213,742	383,828	823,115	799,024	93,230	136,195
November	110	133	129	105	129	88	214,804	398,992	822,638	808,803	91,180	142,181
December	108	131	135	109	129	99	210,668	393,071	859,131	837,404	90,895	160,522
1921.												
January	105	139	132	120	122	114	205,375	418,748	836,684	921,028	85,909	183,813
February	84	143	115	129	103	125	163,082	430,045	732,542	993,127	72,432	201,628
March	87	149	119	130	103	138	169,248	446,367	758,335	1,005,318	73,003	223,414
April	80	153	128	137	108	155	156,157	458,667	813,144	1,056,485	76,457	249,593
May	74	151	129	151	99	162	145,225	452,438	817,368	1,163,389	70,000	261,760
June	73	145	130	162	89	162	141,637	435,057	826,355	1,248,664	63,089	260,883
July	71	137	127	165	93	160	138,724	412,202	807,428	1,269,419	65,893	258,638
August	74	130	123	161	94	150	143,652	389,893	784,450	1,243,446	66,473	242,530
September	79	124	124	160	98	143	154,017	371,235	788,408	1,229,254	69,053	230,227
October	94	111	131	161	108	134	182,454	334,580	833,775	1,238,269	75,971	216,770
November	90	113	126	166	109	141	175,240	340,026	799,257	1,279,451	77,005	228,038
December	87	113	136	173	117	134	170,315	341,009	865,769	1,331,265	82,573	216,766
1922.												
January	89	109	135	171	105	152	172,917	327,484	858,111	1,319,481	74,314	245,231
February	86	111	120	171	98	161	167,220	332,330	761,085	1,314,740	69,123	259,892
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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PETROLEUM.

Table 19.—INDEX NUMBERS.

***Based on data from Government sources.*[1]**

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

Year and Month.	CRUDE PETROLEUM.							GASOLINE.			
	Production.	Stocks.[2]	Imports.	Consumption.	Total shipments from Mexico.[3]	Price, Kansas-Oklahoma.	Oil wells completed.	Production.	Exports.[5]	Domestic consumption.	Stocks end of month.[4]
	Relative to 1913.							Relative to 1919.			
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	.....	.....	.....
1914 monthly average	109	118	97	100	82	86	87	.....	.....	.....	.....
1915 monthly average	115	139	102	104	127	62	48	.....	.....	.....	.....
1916 monthly average	123	138	115	122	154	135	98	.....	.....	.....	.....
1917 monthly average	137	122	169	144	213	190	87	72	113	76	73
1918 monthly average	145	99	212	158	246	235	93	90	153	91	82
1919 monthly average	154	105	297	160	337	244	110	**100**	**100**	**100**	**100**
1920 monthly average	181	109	610	201	594	364	127	123	173	124	98
1921 monthly average	189	150	704	201	699	182	77	130	142	131	134
1920.											
January	163	108	429	189	373	310	101	102	99	83	109
February	158	107	350	178	356	321	94	98	105	87	119
March	173	106	441	187	477	375	115	111	154	89	133
April	172	105	434	176	468	375	131	108	142	104	136
May	176	105	476	199	520	375	141	116	224	132	122
June	178	108	577	198	490	375	141	126	212	149	107
July	185	108	462	206	569	375	120	128	265	152	87
August	189	110	742	223	715	375	154	135	190	168	68
September	183	109	808	216	802	375	137	138	128	157	61
October	191	111	766	221	790	375	131	141	213	134	64
November	187	114	952	207	748	375	134	137	130	128	75
December	188	117	884	206	816	375	122	141	212	103	98
1921.											
January	183	118	889	227	856	364	115	140	176	103	121
February	171	125	767	180	765	207	99	118	171	79	144
March	198	132	829	207	749	187	91	127	148	121	151
April	193	138	681	195	744	187	77	129	185	116	158
May	203	147	616	190	650	161	88	136	130	124	169
June	195	153	691	196	793	127	92	130	124	155	159
July	194	159	542	190	269	107	73	127	89	160	145
August	198	160	226	195	259	107	60	131	156	176	120
September	176	163	616	191	817	107	49	126	114	153	109
October	172	164	784	207	776	166	47	134	154	159	97
November	183	168	876	211	814	228	56	131	150	122	105
December	203	175	929	219	898	241	70	133	117	109	124
1922.											
January	208	187	883	206	851	241	72	135	163	99	149
February	197	199	814	182	781	241	72	121	124	88	173
March	227	210	944	224	800	241	83	.....	172	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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PETROLEUM.

Table 20.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	CRUDE PETROLEUM.							GASOLINE.			
	Production.[6]	Stocks.[2]	Imports.	Consumption.	Total shipments from Mexico.[3]	Price, Kansas-Oklahoma.	Oil wells completed.	Production.	Exports.[5]	Domestic consumption.	Stocks end of month.[4]
	Thousands of barrels.					Per barrel.	Number of wells.	Thousands of gallons.			
1913 monthly average...	**20,704**	**104,962**	**1,484**	**21,808**	**2,159**	**$0.934**	**1,592**	.....	.....	.....	.....
1914 monthly average...	22,147	123,709	1,437	21,774	1,766	.798	1,389	.....	.....	.....	.....
1915 monthly average...	23,425	145,914	1,512	22,772	2,743	.583	763	.....	.....	.....	.....
1916 monthly average...	25,064	144,556	1,714	26,549	3,318	1.258	1,565	.....	.....	.....	.....
1917 monthly average...	27,943	128,201	2,514	31,478	4,608	1.775	1,383	237,546	34,676	218,420	343,946
1918 monthly average...	29,661	103,886	3,144	34,423	5,319	2.197	1,487	297,526	46,926	260,265	386,202
1919 monthly average...	31,477	110,026	4,401	34,873	7,280	2.279	1,747	**329,821**	**30,667**	**286,320**	**472,411**
1920 monthly average...	36,950	114,696	9,054	43,732	12,814	3.404	2,024	406,879	52,979	354,848	464,485
1921 monthly average...	39,137	157,757	10,442	43,784	15,093	1.704	1,218	429,462	43,690	376,382	630,757
1920.											
January	33,774	112,874	6,372	41,232	8,061	2.900	1,606	336,719	30,352	238,205	515,934
February	32,723	111,981	5,187	38,894	7,688	3.000	1,491	322,589	32,181	248,395	562,996
March	35,831	111,144	6,543	40,671	10,288	3.500	1,830	367,138	47,077	256,021	626,393
April	35,583	110,732	6,443	38,455	10,092	3.500	2,090	355,597	43,432	297,001	643,553
May	36,503	110,653	7,066	43,374	11,226	3.500	2,237	381,079	68,556	378,913	577,672
June	36,946	113,029	8,563	43,108	10,574	3.500	2,249	415,159	65,059	427,243	504,056
July	38,203	113,815	6,853	44,945	12,275	3.500	1,910	423,420	81,279	434,869	413,279
August	39,055	115,699	11,012	48,732	15,438	3.500	2,456	444,141	58,300	479,741	323,240
September	37,532	115,688	11,996	47,186	17,311	3.500	2,185	453,881	39,202	450,889	288,195
October	39,592	116,402	11,362	48,174	17,051	3.500	2,086	465,788	65,335	384,802	301,284
November	38,699	119,994	14,136	45,045	16,151	3.500	2,136	452,642	39,957	366,831	354,836
December	38,961	123,291	13,118	44,967	17,609	3.500	1,945	464,393	65,025	295,262	462,382
1921.											
January	37,959	124,256	13,193	49,444	18,481	3.400	1,825	460,432	54,065	294,751	571,984
February	35,366	130,884	11,384	39,328	16,506	1.938	1,574	388,188	52,497	225,195	680,540
March	40,905	138,181	12,303	45,161	16,173	1.750	1,452	419,795	45,392	346,165	713,043
April	40,040	145,016	10,104	42,561	16,066	1.750	1,224	426,215	56,624	333,291	747,223
May	41,985	153,814	9,148	41,461	14,026	1.500	1,405	448,568	39,859	354,263	800,496
June	40,354	161,048	10,255	42,789	17,122	1.188	1,471	430,344	38,128	445,025	750,644
July	40,252	167,352	8,047	41,457	5,806	1.000	1,162	419,642	27,383	457,758	684,237
August	40,894	168,190	3,352	42,523	5,582	1.000	952	431,577	47,831	503,513	567,646
September	36,508	171,361	9,139	41,595	17,634	1.000	788	416,913	35,055	438,084	515,326
October	35,539	172,607	11,635	45,181	16,746	1.550	752	440,956	47,116	454,992	456,270
November	37,880	176,490	12,994	46,122	17,571	2.125	899	431,887	45,867	350,548	495,590
December	41,957	183,890	13,753	47,785	19,397	2.250	1,108	439,031	35,990	313,001	586,087
1922.											
January	43,141	196,228	13,607	44,906	18,364	2.250	1,151	444,623	49,856	282,717	705,711
February	40,814	208,851	12,077	39,600	16,852	2.250	1,143	398,223	38,170	251,759	818,546
March	46,916	220,133	14,004	48,840	17,274	2.250	1,323	.....	52,814	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Except shipments of crude petroleum from Mexico. Crude petroleum production, stocks, imports, and consumption, and completion of oil wells, from *U. S. Department of the Interior, Geological Survey;* Wholesale price of crude petroleum, average for the month, from *U. S. Department of Labor, Bureau of Labor Statistics;* Data on gasoline from *U. S. Department of the Interior, Bureau of Mines.*

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

[3] Mexican petroleum shipments from the three ports, Tampico, Port Lobos, and Tuxpam, form the best current measure of Mexican oil production. These figures are compiled from those published in the *Oil Trade Journal.* Current month is approximate from *Oil, Paint, and Drug Reporter.*

[4] Yearly figures for "stocks at end of month" are averages of monthly figures.

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

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

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PAPER AND PRINTING.

Table 21.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month	Newsprint paper.			All other paper.			Exports.		Prices of newsprint.			Printing.			
	Production.	Shipments.	Stocks, end of month.	Production.	Shipments.	Stocks, end of month.	Newsprint.	Total printing paper.	Contract domestic.	Contract Canadian.	Spot market, domestic.	Activity.[2]	Paper purchases.[3] Quantity.	Paper purchases.[3] Value.	Sales[3] (value).
	Relative to 1919.						Relative to 1913.		Relative to 1919.			Relative to September, 1920.	Relative to 1918.		
1913 monthly av.	.....	.....	.....	.....	.....	.....	**100**	**100**	.....	.....	.....	.....	.....	.....	.....
1914 monthly av.	.....	.....	.....	.....	.....	.....	141	122	.....	.....	.....	.....	.....	.....	.....
1915 monthly av.	.....	.....	.....	.....	.....	.....	128	135	.....	.....	.....	.....	.....	.....	.....
1916 monthly av.	.....	.....	.....	.....	.....	.....	178	243	.....	.....	.....	.....	.....	.....	.....
1917 monthly av.	.....	.....	.....	.....	.....	.....	217	247	.....	.....	.....	.....	.....	.....	.....
1918 monthly av.	.....	.....	.....	.....	.....	.....	224	256	.....	.....	.....	.....	**100**	**100**	**100**
1919 monthly av.	**100**	**100**	**100**	**100**	**100**	**100**	255	326	**100**	**100**	**100**	.....	95	106	125
1920 monthly av.	110	109	97	121	119	74	106	164	137	135	213	.....	121	174	185
1921 monthly av.	89	89	125	86	84	112	39	65	136	141	118	78	85	89	151
1920.															
January	113	112	71	130	128	70	106	146	117	117	154	.....	121	147	176
February	100	90	117	112	106	80	77	116	122	125	186	.....	123	158	184
March	112	112	115	128	131	73	103	188	123	125	205	.....	137	184	210
April	112	117	91	126	121	81	85	152	127	122	220	.....	119	166	186
May	113	111	95	129	132	73	146	203	126	122	231	.....	133	192	176
June	114	112	100	131	133	67	145	188	128	125	235	.....	140	202	184
July	113	115	92	132	130	69	97	153	140	135	245	.....	124	187	171
August	112	110	103	131	130	68	123	153	144	145	238	.....	125	189	187
September	106	105	103	130	131	65	88	131	149	145	228	**100**	119	180	194
October	109	110	94	124	120	70	65	123	156	146	218	109	117	184	186
November	107	109	85	98	93	80	155	221	156	152	213	98	102	160	180
December	109	105	103	80	75	88	92	194	160	158	183	105	90	141	184
1921.															
January	108	101	135	74	67	101	69	171	163	175	162	82	75	113	180
February	90	84	164	76	71	109	70	137	159	177	146	75	71	90	162
March	94	91	175	83	77	119	30	70	158	177	131	82	75	95	162
April	101	106	147	76	75	120	35	54	145	151	121	75	79	92	152
May	69	72	130	76	75	121	51	61	141	151	118	57	67	77	141
June	77	80	111	79	75	122	17	35	140	146	120	62	76	77	148
July	82	83	107	69	70	118	30	40	128	132	117	75	81	78	132
August	89	88	113	85	86	115	35	47	128	131	120	84	86	83	150
September	86	83	126	94	97	108	31	41	131	120	98	80	92	82	151
October	89	95	96	110	112	103	20	30	113	111	95	84	111	98	146
November	91	91	97	108	106	105	35	38	113	110	97	88	105	92	139
December	94	93	100	100	98	111	44	49	110	110	85	93	105	93	149
1922.															
January	92	90	111	100	97	111	70	72	101	95	86	90	96	86	150
February	85	84	116	101	98	115	23	32	98	95	83	85	104	91	133
March	103	102	118	119	114	122	78	77	97	95	84	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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PAPER AND PRINTING.

Table 22.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	Newsprint paper.			All other paper.			Exports.		Prices of newsprint.		
	Production.	Shipments.	Stocks, end of month.	Production.	Shipments.	Stocks, end of month.	Newsprint.	Total printing paper.	Contract, domestic.	Contract, Canadian.	Spot market, domestic.
	Short tons.						Thousands of pounds.		Per 100-pound roll.		
1913 monthly average							**7,202**	**9,545**			
1914 monthly average							10,132	11,654			
1915 monthly average							9,194	12,899			
1916 monthly average							12,789	23,152			
1917 monthly average							15,644	23,597			
1918 monthly average							16,123	24,395			
1919 monthly average	**114,543**	**114,880**	**23,929**	**401,320**	**403,946**	**215,070**	18,378	31,160	**$3.721**	**$3.651**	**$4.290**
1920 monthly average	125,997	125,215	23,324	485,221	481,830	158,586	7,663	15,656	5.107	4.922	9.143
1921 monthly average	102,182	102,252	29,940	344,507	340,084	241,455	2,808	6,157	5.054	5.142	5.042
1920.											
January	129,663	128,098	16,934	520,630	518,617	150,961	7,668	13,946	4.362	4.267	6.624
February	114,235	103,214	27,955	450,265	429,122	172,104	5,562	11,104	4.533	4.569	7.997
March	127,847	128,238	27,564	513,496	528,420	157,180	7,387	17,983	4.577	4.556	8.797
April	128,269	134,160	21,673	506,133	488,753	174,560	6,137	14,478	4.726	4.463	9.443
May	129,230	128,080	22,823	516,183	534,507	156,236	10,522	19,332	4.673	4.457	9.905
June	130,380	129,213	23,990	526,942	538,869	144,309	10,407	17,967	4.752	4.550	10.072
July	129,853	131,821	22,022	528,665	525,539	147,435	7,001	14,578	5.211	4.938	10.498
August	128,818	126,129	24,711	525,340	526,869	145,906	8,853	14,580	5.371	5.306	10.212
September	121,005	121,123	24,593	522,013	527,172	140,747	6,364	12,476	5.531	5.308	9.800
October	124,818	126,815	22,596	497,146	486,509	151,384	4,703	11,762	5.790	5.343	9.362
November	122,993	125,323	20,266	395,151	373,958	172,577	11,194	21,123	5.792	5.541	9.148
December	124,857	120,360	24,763	320,682	303,626	189,633	6,648	18,546	5.969	5.770	7.854
1921.											
January	123,830	116,176	32,417	296,638	269,747	216,524	4,963	16,369	6.076	6.385	6.945
February	103,040	96,281	39,176	304,926	287,398	234,052	5,066	13,101	5.921	6.458	6.279
March	107,532	104,919	41,789	338,245	311,749	255,548	2,192	6,682	5.862	6.480	5.623
April	115,408	122,091	35,106	306,604	303,493	258,659	2,556	5,173	5.409	5.507	5.206
May	78,868	82,776	31,198	305,127	303,895	259,891	3,709	5,787	5.248	5.497	5.056
June	87,724	92,293	26,629	316,887	304,620	262,158	1,203	3,355	5.227	5.322	5.129
July	94,247	95,357	25,519	276,182	284,315	254,025	2,131	3,803	4.770	4.824	5.013
August	102,277	100,668	27,128	340,242	347,386	246,881	2,521	4,512	4.762	4.758	5.160
September	98,898	95,785	30,241	379,028	393,343	232,566	2,233	3,895	4.886	4.388	4.185
October	101,884	109,110	23,015	440,524	451,448	221,642	1,409	2,881	4.188	4.069	4.070
November	104,604	104,492	23,127	434,272	427,114	225,800	2,513	3,643	4.194	4.002	4.170
December	107,877	107,070	23,934	400,407	396,497	239,710	3,198	4,686	4.102	4.018	3.666
1922.											
January	105,808	103,192	26,550	400,387	391,676	238,421	5,073	6,841	3.756	3.484	3.685
February	97,786	96,521	27,815	404,031	395,529	246,923	1,672	3,025	3.629	3.479	3.581
March	117,507	117,142	28,180	476,353	461,933	261,343	5,582	7,309	3.615	3.482	3.601
April											
May											
June											

[1] Except printing activity, from *United Typothetae of America* and printing purchases and sales from *American Writing Paper Company*. Data for paper, except exports, are furnished by the *Federal Trade Commission;* exports from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*

[2] Printing activity based on productive hours reported by plants in 52 cities in 30 states, each department being weighted for the combined index number.

[3] Purchases of printing paper and sales of printed product by about 350 concerns, doing from 20 to 25 per cent of the total commercial printing business of the country. As the paper industry was in a great boom in 1919, index numbers based on that year are not regarded as true indices; therefore 1918 was taken as a base.

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WOOD PULP, GLASS, AND OPTICAL GOODS.

Table 23.—INDEX NUMBERS.

Based on data from Government and Non-Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	Wood Pulp.								Glass Bottles.	Illuminating Glassware.			Spectacle Frames and Mountings.	
	Mechanical.				Chemical.									
	Production.	Consumption and shipments.	Stocks at end of month.	Imports.	Production.	Consumption and shipments.	Stocks at end of month.	Imports.	Production.	Net orders.	Actual production.	Shipments billed.	Sales (shipments).	Unfilled orders.
	Relative to 1919.			Relative to 5-year average.	Relative to 1919.			Relative to 5-year average.	Relative to 1919.	Relative to May, 1921.			Relative to 1913.	Relative to 1919.
1909-1913 monthly average				**100**				**100**						
1913 monthly average													**100**	
1914 monthly average				110				150					110	
1915 monthly average				76				128					121	
1916 monthly average				132				138					149	
1917 monthly average				141				130					169	
1918 monthly average				93				128					219	
1919 monthly average	**100**	**100**	**100**	102	**100**	**100**	**100**	141	**100**				298	**100**
1920 monthly average	109	110	78	117	117	116	63	220	104				339	127
1921 monthly average	87	88	108	97	79	79	99	174	69				218	45
1920.														
January	92	110	76	119	119	122	70	226	100				304	120
February	85	96	70	73	102	102	70	184	106				317	133
March	116	113	71	59	116	116	68	211	113				394	147
April	135	119	82	57	116	118	63	141	107				422	153
May	143	121	99	105	119	121	58	197	110				427	170
June	115	117	98	117	123	125	55	196	101				397	162
July	102	114	89	164	117	120	48	172	81				274	134
August	92	112	74	199	121	120	53	304	78				332	120
September	87	104	60	163	117	118	53	292	102				314	113
October	104	103	61	105	138	118	64	290	124				358	105
November	115	104	70	117	116	114	72	218	123				331	98
December	121	104	84	135	97	94	80	208	106				203	73
1921.														
January	117	102	95	86	83	77	100	139	100				195	45
February	98	90	101	13	78	74	113	61	87				226	49
March	118	97	118	16	74	75	113	69	68				244	51
April	132	103	141	35	68	70	106	81	68				265	57
May	81	74	147	42	73	72	112	80	60	**100**	**100**	**100**	248	54
June	66	75	140	49	68	68	111	109	54	82	110	102	218	49
July	62	79	127	93	64	67	102	164	48	49	48	92	141	39
August	61	85	108	100	75	77	99	173	50	70	46	62	179	27
September	55	79	89	176	78	82	91	255	50	92	71	85	218	35
October	68	84	77	160	94	99	79	221	70	133	115	132	243	41
November	90	93	75	216	101	102	80	279	86	137	162	159	218	44
December	101	95	80	173	94	92	87	459	86	98	161	148	220	43
1922.														
January	90	84	81	127	98	99	94	374	83	108	132	114	169	41
February	82	81	82	56	90	89	99	260	81	98	138	136	233	45
March	119	108	90	75	106	104	106	190					259	42
April														
May														
June														

See footnotes on opposite page.

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WOOD PULP, GLASS, AND OPTICAL GOODS.

Table 24.—NUMERICAL DATA.

From Government and Non-Government sources.[1]

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

Year and Month.	Wood pulp.								Illuminating glassware.		
	Mechanical.				Chemical.						
	Production.	Consumption and shipments.	Stocks at end of month.	Imports.[2]	Production.	Consumption and shipments.	Stocks at end of month.	Imports.[2]	Net orders.	Actual production.	Shipments billed.
	Short tons.								Per cent of capacity.		
1909–1913 monthly average	.....	.....	.....	**16,463**	.....	.....	.....	**25,521**	.....	.....	.....
1913 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1914 monthly average	.....	.....	.....	18,105	.....	.....	.....	38,091	.....	.....	.....
1915 monthly average	.....	.....	.....	12,638	.....	.....	.....	32,861	.....	.....	.....
1916 monthly average	.....	.....	.....	21,877	.....	.....	.....	35,100	.....	.....	.....
1917 monthly average	.....	.....	.....	23,257	.....	.....	.....	33,230	.....	.....	.....
1918 monthly average	.....	.....	.....	15,456	.....	.....	.....	32,728	.....	.....	.....
1919 monthly average	**120,817**	**120,660**	**154,251**	16,855	**161,247**	**160,375**	**53,725**	36,147	.....	.....	.....
1920 monthly average	131,525	132,308	120,079	19,375	188,156	185,536	33,720	56,153	.....	.....	.....
1921 monthly average	105,668	106,214	166,880	16,000	127,744	127,467	53,409	44,457	.....	.....	.....
1920.											
January	110,835	133,106	117,033	19,688	191,706	195,866	37,484	57,567	.....	.....	.....
February	102,141	115,794	107,552	11,973	164,050	164,241	37,800	46,847	.....	.....	.....
March	139,667	135,953	109,288	9,642	187,476	186,754	36,576	53,868	.....	.....	.....
April	163,086	143,202	126,693	9,416	187,108	189,753	33,822	36,034	.....	.....	.....
May	172,341	146,061	152,973	17,227	191,474	194,393	30,903	50,360	.....	.....	.....
June	138,949	140,582	151,340	19,195	198,166	199,698	29,371	50,127	.....	.....	.....
July	123,330	137,230	137,440	26,996	189,004	192,493	25,882	44,040	.....	.....	.....
August	111,205	135,146	113,499	32,805	194,760	192,132	28,510	77,710	.....	.....	.....
September	104,975	125,651	92,823	26,812	188,938	188,933	28,515	74,614	.....	.....	.....
October	125,518	124,191	94,150	17,212	222,874	188,562	34,312	73,923	.....	.....	.....
November	139,535	125,156	108,529	19,243	186,506	182,379	38,439	55,752	.....	.....	.....
December	146,718	125,621	129,626	22,299	155,809	151,225	43,023	53,007	.....	.....	.....
1921.											
January	140,999	123,661	146,964	14,076	134,354	123,524	53,853	35,478	.....	.....	.....
February	117,884	108,857	155,997	3,275	125,913	119,157	60,609	15,682	.....	.....	.....
March	142,850	116,820	182,027	2,684	119,482	119,602	60,489	17,622	.....	.....	.....
April	159,442	124,161	217,308	5,687	109,364	112,869	56,984	20,848	.....	.....	.....
May	97,963	89,182	226,089	7,072	118,138	114,995	60,127	20,322	**37.0**	**31.9**	**30.8**
June	80,337	90,357	216,069	8,117	109,052	109,689	59,490	27,698	30.5	35.1	31.3
July	75,405	95,386	196,088	15,329	102,768	107,573	54,685	41,756	18.0	15.2	28.3
August	73,666	103,153	166,501	16,405	121,510	122,753	53,442	44,181	25.9	14.7	19.1
September	66,965	95,894	137,672	28,958	126,514	131,174	48,782	65,206	34.0	22.6	26.2
October	82,511	100,777	119,406	26,397	151,699	158,050	42,431	56,419	49.3	36.6	40.7
November	108,186	112,228	115,365	35,504	163,101	162,841	43,172	71,204	50.6	51.7	49.1
December	121,804	114,087	123,080	28,498	151,031	147,380	46,843	117,068	36.2	51.2	45.6
1922.											
January	109,175	101,957	125,298	20,920	157,746	158,774	50,815	95,525	40.0	42.0	35.0
February	98,742	98,315	125,725	9,138	144,568	142,399	52,984	66,443	36.4	43.9	41.8
March	143,596	129,931	139,390	12,425	170,995	167,112	56,867	48,376	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Glass bottles, from *National Bottle Manufacturers Association*, based on reports of identical firms representing approximately 90 per cent of the capacity of the industry. Illuminating glassware 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; and spectacle frames and mountings from the *Optical Manufacturers Association*, representing about 60 per cent of the industry. Data for wood pulp are from the *Federal Trade Commission*.

[2] Import figures converted from long to short tons to agree with production and stocks.

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AUTOMOBILE TIRES.

Table 25.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from commercial and trade sources.[1]

[Base year in bold-faced type.]

Year and Month.	Pneumatic Tires.			Inner Tubes.			Solid Tires.			Raw Material Consumed.	
	Production.	Stocks.	Shipments, domestic.	Production.	Stocks.	Shipments, domestic.	Production.	Stocks.	Shipments, domestic.	Fabrics.	Crude rubber.
	Relative to 1921.										
	A.—INDEX NUMBERS.										
1921 monthly average...	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920.											
November	36	140	42	33	134	40	60	129	78	27	37
December	28	131	70	23	127	65	46	131	93	25	24
1921.											
January	39	126	51	33	122	45	60	132	66	39	37
February	45	123	56	41	119	49	66	132	67	44	44
March	64	109	85	60	110	72	81	123	100	67	67
April	91	107	94	78	108	87	82	117	96	97	96
May	116	106	109	98	104	102	99	115	91	117	117
June	127	99	139	104	84	141	80	104	113	120	118
July	141	92	145	134	68	157	95	95	127	143	132
August	167	93	152	196	80	166	158	94	152	166	171
September	106	79	107	145	84	115	106	70	114	113	109
October	106	84	88	126	104	88	131	71	104	103	109
November	97	93	70	94	114	67	123	75	79	95	98
December	101	88	104	92	104	110	114	73	90	95	101
1922.											
January	113	99	84	104	115	82	114	79	76	115	118
February	115	111	82	115	134	74	112	79	84	100	103
March	146	123	109	134	153	91	140	79	110	141	149
April											
May											
June											
	Number.									Pounds.	
	B.—NUMERICAL DATA.										
1921 monthly average...	**1,818,314**	**4,213,384**	**1,905,616**	**2,258,517**	**4,568,067**	**2,292,287**	**35,354**	**230,862**	**43,960**	**6,696,317**	**17,922,039**
1920.											
November	649,742	5,880,016	806,023	742,815	6,131,935	920,938	21,355	298,875	34,217	1,801,750	6,563,258
December	506,111	5,508,380	1,327,153	508,446	5,786,929	1,481,285	16,297	303,473	40,828	1,649,772	4,259,746
1921.											
January	703,430	5,319,605	965,417	740,824	5,586,163	1,042,617	21,220	303,753	29,116	2,598,143	6,625,435
February	819,892	5,193,018	1,073,756	916,627	5,415,464	1,129,881	23,355	304,374	29,599	2,952,058	7,823,657
March	1,163,314	4,597,103	1,614,651	1,346,483	5,044,861	1,643,690	28,710	283,800	43,926	4,474,965	12,075,298
April	1,651,418	4,527,445	1,785,951	1,762,122	4,916,772	1,983,571	28,859	269,985	42,080	6,524,668	17,191,149
May	2,100,917	4,451,668	2,085,882	2,210,040	4,751,880	2,342,567	35,156	264,633	40,122	7,863,738	21,050,554
June	2,313,265	4,154,456	2,643,850	2,359,928	3,835,098	3,232,673	28,395	240,336	49,867	8,044,486	21,207,555
July	2,570,524	3,892,037	2,757,581	3,020,981	3,122,815	3,603,248	35,123	220,003	55,678	9,565,128	23,719,637
August	3,043,187	3,934,583	2,894,422	4,430,152	3,649,319	3,804,060	55,694	216,367	66,866	11,131,256	30,634,353
September	1,929,268	3,340,798	2,047,929	3,274,822	3,827,830	2,645,758	37,441	161,832	50,276	7,580,858	19,476,415
October	1,928,271	3,545,030	1,675,169	2,843,918	4,732,016	2,016,371	46,274	163,299	45,911	6,905,681	19,602,342
November	1,756,555	3,908,342	1,342,519	2,126,211	5,203,568	1,540,299	43,537	173,451	34,556	6,349,808	17,608,993
December	1,839,738	3,696,519	1,980,264	2,070,098	4,731,021	2,522,710	40,478	168,515	39,520	6,365,014	18,049,077
1922.											
January	2,055,134	4,174,216	1,596,806	2,343,393	5,246,647	1,889,724	40,224	181,769	33,294	7,706,622	21,180,446
February	2,084,308	4,691,329	1,562,365	2,596,774	6,141,956	1,702,583	39,492	183,448	36,805	6,710,973	18,466,916
March	2,645,790	5,183,286	2,073,963	3,017,511	6,991,118	2,090,737	49,433	182,197	48,350	9,431,205	26,771,245
April											
May											
June											

[1] Data furnished by the *Rubber Association of America*. The number of firms has increased from 36 in November, 1920, to a maximum of 64 in August, 1921. It is stated by the *Rubber Association* that this variation in the number of firms does not change the totals to any great degree, except for the omission of the Firestone Tire Company beginning in September, 1921.

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AUTOMOBILES AND RUBBER.

Table 26.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Data from commercial and trade sources.[1]

[Base years in bold-faced type.]

Year and Month.	AUTOMOBILES.					INDIA RUBBER.		AUTOMOBILES.					INDIA RUBBER.	
	Shipments.[2]			Production.[3]		Imports.	Wholesale price, Para Island, New York.	Shipments.[2]			Production.[3]		Imports.	Wholesale price, Para Island, New York.
	By railroad.	Driven away.	By boat.	Passenger cars.	Trucks.			By railroad.	Driven away.	By boat.	Passenger cars.	Trucks.		
	Relative to 1920.			Relative to 1919.		Relative to 1913.		Carloads.	Number of machines.				Pounds.	Per pound.
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 monthly av.				28	7	**100**	**100**				38,458	1,958	**9,656,720**	**$0.807**
1914 monthly av.				33	8	123	76				45,307	2,115	11,922,097	.616
1915 monthly av.				49	23	191	69				68,218	6,167	18,456,827	.557
1916 monthly av.				90	28	233	83				124,468	7,500	22,507,517	.669
1917 monthly av.				105	41	350	80				145,066	10,680	33,803,190	.648
1918 monthly av.				56	72	281	68				77,199	18,938	27,163,276	.549
1919 monthly av.				**100**	**100**	462	60				**138,138**	**26,364**	44,661,702	.483
1920 monthly av.	**100**	**100**	**100**	114	102	489	41	**20,922**	**39,239**	**4,698**	156,930	26,837	47,212,178	.333
1921 monthly av.	78	31	39	93	46	358	23	16,263	12,031	1,854	127,916	12,090	34,606,109	.182
1920.														
January	120	75				688	57	25,057	29,283				66,427,415	.463
February	122	111				739	54	25,505	43,719				71,354,904	.432
March	140	146				854	51	29,326	57,273				82,477,607	.412
April	82	165				659	51	17,147	64,634				63,629,269	.411
May	105	189				457	50	21,977	74,286				44,099,902	.404
June	108	155	178			451	48	22,516	60,746	8,350			43,538,723	.385
July	110	133	185			471	44	23,082	52,342	8,702			45,454,437	.353
August	112	87	151			456	38	23,386	34,060	7,095			44,047,264	.303
September	99	62	116			289	31	20,804	24,431	5,469			27,883,748	.253
October	82	36	54			212	27	17,209	14,127	2,519			20,516,090	.217
November	63	24	14			341	24	13,253	9,497	659			32,955,016	.192
December	56	16	2			250	22	11,802	6,469	89			24,161,761	.180
1921.														
January	31	8	2			279	21	6,485	3,185	93			26,911,753	.173
February	48	19	2			227	21	9,986	7,507	99			21,933,165	.168
March	78	25	2			295	22	16,287	9,939	75			28,508,995	.180
April	96	36	34			270	22	20,187	14,197	1,619			26,087,408	.178
May	89	39	51			247	22	18,608	15,193	2,381			23,890,838	.179
June	97	48	84			359	20	20,269	18,834	3,947			34,624,748	.164
July	93	40	79	120	41	286	20	19,514	15,533	3,726	165,574	10,766	27,647,874	.164
August	99	39	77	121	50	343	20	20,758	15,218	3,595	167,705	13,080	33,103,804	.165
September	91	35	63	105	52	358	22	19,002	13,840	2,959	144,669	13,648	34,546,411	.174
October	85	33	47	98	49	493	26	17,717	12,926	2,214	134,734	12,813	47,642,303	.210
November	68	27	30	77	38	536	27	14,240	10,505	1,402	106,042	10,010	51,731,184	.215
December	58	19	3	51	32	607	26	12,100	7,500	134	70,690	8,307	58,644,821	.211
1922.														
January	73	19	3	59	35	559	24	15,297	7,467	143	81,642	9,186	54,010,946	.193
February	94	26	4	79	49	691	20	19,636	10,173	180	109,121	12,944	66,744,240	.163
March	120	40	6	111	74	665	20	25,210	15,804	264	152,920	19,422	64,215,222	.161
April														
May														
June														

[1] Except india-rubber imports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, and wholesale prices, average weekly, from *U. S. Department of Labor, Bureau of Labor Statistics*.

[2] Compiled by the *National Automobile Chamber of Commerce*. Represents shipments from factories covering almost the entire automobile production of the United States.

[3] Total of membership of the *National Automobile Chamber of Commerce* and chief outside manufacturers, representing practically complete passenger-car production and slightly less complete truck production. Annual figures represent complete production as compiled by *National Automobile Chamber of Commerce*.

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HIDES AND LEATHER—PRODUCTION AND STOCKS.

Table 27.—INDEX NUMBERS.

Based on data from Government and non-Government sources.

[Base year in boldfaced type; numerical data on opposite page.]

Year and Month.	Stocks of hides and skins.[1]				Sole and belting leather.[1]			Upper leather.[1]			Sole leather.	Skivers.	Oak and union harness.[3]	Sales of belting.[5]	
	Total cattle hides.	Total calf and kip skins.	Sheep and lamb skins.[6]	Total hides and skins.	Stocks end of month.	Stocks in process of tanning.	Production of finished leather.	Stocks end of month	Stocks in process of tanning.	Production of finished leather.	Production.[2]			Quantity.	Value.
	Relative to 1921.										Relative to 1919.				
1915 monthly average														106	66
1916 monthly average														119	86
1917 monthly average														104	88
1918 monthly average											88	[4] 107	[4] 214	108	99
1919 monthly average											**100**	**100**	**100**	**100**	**100**
1920 monthly average											82	88	102	98	122
1921 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	79	111	59	42	40
1920.															
January											91	99	100	111	133
February											82	74	107	96	118
March											94	82	116	116	145
April											85	80	116	113	74
May											91	108	111	129	162
June											95	103	106	117	148
July											81	84	105	119	150
August											70	88	102	108	136
September	148	103	85	137	78	109	94	86	92	61	73	92	100	97	123
October	97	116	104	100	80	105	98	91	85	81	78	97	101	74	95
November	105	111	96	105	85	100	86	101	87	76	70	87	77	49	61
December	113	103	105	111	91	99	93	101	83	75	72	66	70	44	50
1921.															
January	115	137	100	117	96	96	87	101	83	63	63	95	44	44	49
February	116	120	95	115	95	100	83	101	85	58	63	93	60	40	44
March	114	95	98	110	98	100	99	115	93	84	72	112	74	43	46
April	109	100	99	107	98	101	94	99	96	87	76	90	73	41	40
May	109	103	101	107	105	100	98	99	99	92	83	96	60	43	42
June	105	103	104	105	102	98	102	98	101	108	81	98	60	42	39
July	94	97	104	95	102	99	98	99	107	109	76	82	47	46	40
August	95	91	106	95	100	98	105	97	106	121	86	143	51	48	42
September	89	92	96	90	100	101	100	96	108	116	80	138	52	44	38
October	87	91	99	89	101	104	108	98	108	121	86	132	59	42	37
November	84	88	101	86	100	104	115	98	107	114	91	117	63	37	32
December	84	84	96	85	101	99	111	98	107	127	93	134	66	35	30
1922.															
January	86	82	93	86	103	95	107	100	109	129	88	126	63	42	36
February	82	78	99	82	106	93	94	102	111	121	78	113	68	42	37
March	81	79	91	81	103	90	99	106	107	134	78	129	82		
April															
May															
June															

See footnotes on opposite page.

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HIDES AND LEATHER—PRODUCTION AND STOCKS.

Table 28.—NUMERICAL DATA.

From Government and non-Government sources.

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

Year and Month.	Stocks of hides and skins.[1]				Sole and belting leather.[1]			Upper leather.[1]			Sole. leather	Skivers.	Oak and union harness.[3]	Sales of belting.[5]	
	Total cattle hides.	Total calf and kip skins.	Sheep and lamb skins.[6]	Total hides and skins.	Stocks end of month.	Stocks in process of tanning.	Production of finished leather.	Stocks end of month.	Stocks in process of tanning.	Production of finished leather.	Production.[2]			Quantity.	Value.
	Thousands of pounds.							Thousands of square feet.			Sides.	Dozens.	Stuffed sides.	Pounds.	Thousands of dollars.
1915 mo. av.														754,274	$899
1916 mo. av.														846,664	1,171
1917 mo. av.														739,628	1,199
1918 mo. av.											1,653,073	[4]16,039	[4]203,596	767,423	1,354
1919 mo. av.											**1,876,285**	**15,032**	**95,244**	**710,214**	**1,365**
1920 mo. av.											1,535,290	13,274	96,974	694,899	1,662
1921 mo. av.	**339,548**	**58,414**	**32,935**	**430,897**	**193,528**	**111,217**	**25,657**	**423,021**	**164,216**	**57,986**	1,486,718	16,653	56,481	299,165	546
1920.															
January											1,704,269	14,837	95,457	789,323	1,815
February											1,532,115	11,140	101,989	684,852	1,605
March											1,764,387	12,347	110,606	826,682	1,975
April											1,589,756	12,014	110,830	804,989	1,016
May											1,706,003	16,229	105,568	917,024	2,216
June											1,786,466	15,535	100,718	828,782	2,017
July											1,513,844	12,563	99,748	843,602	2,043
August											1,322,594	13,275	97,580	768,279	1,862
September	503,880	59,989	28,089	591,958	151,662	121,255	23,995	365,052	150,579	35,132	1,375,763	13,788	95,204	688,194	1,682
October	330,624	67,714	34,109	432,447	154,159	117,122	25,080	385,114	139,255	47,022	1,459,073	14,626	96,243	527,219	1,302
November	357,433	64,707	31,764	453,904	164,597	111,213	21,999	426,726	142,943	43,788	1,315,631	13,034	73,265	349,081	835
December	384,494	60,145	34,433	479,072	175,874	109,653	23,901	426,733	135,767	43,436	1,353,581	9,896	66,482	310,759	681
1921.															
January	389,549	79,942	32,960	502,451	186,531	106,705	22,444	425,942	135,515	36,302	1,190,950	14,234	42,236	309,474	666
February	393,890	69,880	31,225	494,995	184,707	110,787	21,205	427,508	140,005	33,570	1,177,888	13,987	56,971	285,575	600
March	387,759	55,495	32,427	475,681	189,033	111,082	25,502	485,069	152,586	48,955	1,351,140	16,867	70,194	306,146	626
April	369,408	58,225	32,481	460,114	191,898	112,321	24,000	419,308	158,224	50,420	1,422,727	13,484	69,922	288,584	552
May	369,268	59,909	33,335	462,512	204,137	111,662	25,242	420,712	162,498	53,532	1,561,220	14,499	57,480	308,872	572
June	356,950	60,325	34,388	451,663	197,206	109,378	26,122	416,553	166,462	62,448	1,521,521	14,753	57,196	300,169	539
July	318,678	56,424	34,405	409,507	197,616	110,070	25,028	417,145	174,941	63,217	1,431,373	12,321	44,971	328,514	548
August	322,317	53,276	34,760	410,353	193,670	108,439	26,985	411,505	173,848	70,418	1,607,302	21,430	50,857	340,500	570
September	301,094	53,821	31,515	386,430	193,043	112,462	25,683	408,038	177,126	67,545	1,507,185	20,683	49,507	311,709	525
October	296,429	53,022	32,663	382,114	194,754	116,044	27,693	413,375	177,769	69,901	1,618,519	19,896	55,879	299,867	501
November	285,263	51,562	33,410	370,235	193,841	115,422	29,544	415,304	175,566	65,966	1,705,161	17,533	60,002	262,820	439
December	283,969	49,083	31,654	364,706	195,897	110,226	28,431	415,790	176,051	73,557	1,745,625	20,149	62,551	247,748	415
1922.															
January	290,331	48,005	30,703	369,039	199,324	105,712	27,486	422,318	179,574	74,563	1,654,744	18,950	59,815	295,482	497
February	277,160	45,362	32,612	355,134	204,471	103,311	24,200	431,704	181,885	70,296	1,466,165	17,021	65,067	300,291	501
March	274,082	46,416	29,852	350,350	200,072	99,594	25,275	449,915	175,300	77,510	1,472,528	19,451	78,100		
April															
May															
June															

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

[2] From reports by the *Tanners' Council;* sole leather figures include estimates for firms outside the *Tanners' Council,* so as to represent the total for the country. Figures and skivers and harness do not include estimates of outside firms and are believed to represent 80 per cent of the total production.

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

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

[5] Data from the *Leather Belting Exchange,* and is estimated to represent from 65 to 75 per cent of the industry.

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

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HIDES AND LEATHER—TRADE AND PRICES.

Table 29.—INDEX NUMBERS.

Based on data from Government sources.

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

Year and Month.	Exports of leather.[1]			Imports of hides and skins.[1]					Wholesale prices.[2]				
									Hides.		Leather.		Boots and shoes.
	Sole.	Upper.[3]	Total boots and shoes.	Total hides and skins.	Calf-skins.	Cattle hides.	Goat-skins.	Sheep-skins.	Green, salted, packers' heavy native steers (Chicago).	Calf-skins, country No. 1 (Chicago).	Sole, hemlock, middle No. 1 (Boston).	Chrome calf, "B" grades (Boston).	Men's black-calf blucher (Boston).
	Relative to 1913.			Relative to 1909-1913 average.[4]					Relative to 1913.				
1909-1913, inc., mo. av				[4] 100	[4] 100	[4] 100	[4] 100	[4] 100					
1913 monthly average	**100**	**100**	**100**	97	94	97	91	107	**100**	**100**	**100**	**100**	**100**
1914 monthly average	166	77	98	108	82	134	55	104	107	111	107	104	102
1915 monthly average	259	101	168	126	60	178	81	118	132	114	110	106	105
1916 monthly average	289	120	193	141	77	176	106	160	142	179	138	167	119
1917 monthly average	140	70	147	123	36	161	90	132	178	215	190	215	153
1918 monthly average	86	44	131	70	11	96	63	83	164	197	172	222	181
1919 monthly average	392	192	211	145	79	177	136	134	214	363	187	360	244
1920 monthly average	72	82	167	99	43	120	82	130	170	195	189	366	288
1921 monthly average	46	40	89	68	59	78	64	72	76	79	127	193	225
1920.													
January	75	133	146	160	57	202	147	196	218	395	199	473	298
February	144	119	206	117	43	154	107	103	219	351	202	475	305
March	87	122	196	125	50	145	118	157	198	286	202	473	308
April	85	97	190	137	54	161	148	158	197	278	202	464	308
May	79	116	223	104	51	105	123	120	192	239	202	436	308
June	44	59	215	108	64	114	83	153	185	162	202	399	292
July	51	68	114	107	41	118	95	179	160	162	202	325	292
August	79	58	124	82	48	66	65	194	155	122	195	325	292
September	59	60	123	76	26	120	27	79	154	121	181	297	292
October	45	63	162	77	42	114	16	105	139	98	174	278	255
November	20	42	138	47	17	53	34	80	126	90	167	232	249
December	41	55	163	50	20	84	17	39	103	75	145	213	249
1921.													
January	111	40	132	51	24	77	25	39	91	81	142	135	233
February	34	28	139	50	33	73	24	49	74	71	135	195	233
March	20	25	134	47	42	68	16	43	63	66	131	195	233
April	32	35	146	52	51	61	33	74	55	72	131	195	225
May	17	18	64	78	79	91	46	115	65	90	131	195	225
June	29	35	56	103	97	112	113	104	76	82	128	195	225
July	23	49	74	80	66	105	74	59	76	81	124	195	225
August	33	36	129	89	86	81	123	107	76	86	121	195	225
September	33	43	50	77	82	85	83	61	77	85	121	195	225
October	80	42	38	61	52	58	97	55	80	82	121	194	217
November	90	66	36	59	35	62	67	84	86	77	121	186	217
December	50	66	67	65	57	70	70	76	90	74	121	186	217
1922.													
January	38	50	38	65	33	83	67	61	90	73	121	173	217
February	40	63	46	82	44	122	68	43	87	73	124	173	217
March	55	91	54	71	29	78	84	85	76	72	124	158	213
April													
May													
June													

See footnotes on opposite page.

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HIDES AND LEATHER—TRADE AND PRICES.

Table 30.—NUMERICAL DATA.

From Government sources.

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

Year and Month.	Exports of Leather.[1]			Imports of Hides and Skins.[1]					Wholesale Prices.[2]				
									Hides.		Leather.		Boots and Shoes.[5]
	Sole.	Upper.[3]	Total boots and shoes.	Total hides and skins.	Calfskins.	Cattle hides.	Goat skins.	Sheep skins.	Green, salted, packers' heavy native steers (Chicago).	Calfskins, country No. 1 (Chicago).	Sole hemlock, middle No. 1 (Boston).	Chrome calf, "B" grades (Boston).	Men's black-calf, blucher (Boston).
	Thousands of pounds.	Thousands of square feet.	Thousands of pairs.	Thousands of pounds.					Per pound.			Per square foot.	Per pair.
1909-1913, mo. av.	.....	.....	.....	[4] 42,854	[4] 6,815	[4] 19,160	[4] 8,199	[4] 5,289	.....	.....	.....	.....	.....
1913 monthly average	**2,605**	**8,845**	**842**	41,490	6,372	18,629	7,473	5,684	**$0.184**	**$0.189**	**$0.282**	**$0.270**	**$3.11**
1914 monthly average	4,319	6,834	827	46,350	5,576	25,671	6,321	5,495	.196	.210	.302	.280	3.17
1915 monthly average	6,751	8,967	1,412	53,856	4,076	34,053	6,607	6,257	.242	.215	.309	.285	3.25
1916 monthly average	7,540	10,623	1,623	60,526	5,221	33,683	8,686	8,461	.262	.338	.388	.450	3.71
1917 monthly average	3,657	6,175	1,237	52,589	2,465	30,890	7,409	6,999	.327	.406	.535	.579	4.75
1918 monthly average	2,229	3,908	1,100	30,158	758	18,421	5,197	4,372	.301	.371	.484	.598	5.63
1919 monthly average	10,222	17,023	1,780	62,070	5,380	33,940	11,138	7,086	.393	.685	.528	.970	7.60
1920 monthly average	1,869	7,288	1,403	42,499	2,928	22,922	6,684	6,896	.312	.368	.534	.985	8.95
1921 monthly average	1,198	3,559	747	29,003	3,995	15,015	5,260	3,822	.139	.149	.358	.521	7.00
1920.													
January	1,951	11,770	1,233	68,607	3,876	38,694	12,092	10,354	.400	.745	.560	1.275	9.28
February	3,743	10,538	1,734	50,100	2,957	29,524	8,800	5,452	.403	.663	.570	1.275	9.50
March	2,264	10,813	1,650	53,430	3,420	27,812	9,661	8,288	.364	.540	.570	1.275	9.60
April	2,217	8,539	1,603	58,714	3,672	30,809	12,107	8,372	.361	.525	.570	1.250	9.60
May	2,061	10,230	1,879	44,769	3,498	20,103	10,091	6,369	.354	.450	.570	1.175	9.60
June	1,150	5,233	1,809	46,132	4,386	21,909	6,765	8,106	.341	.305	.570	1.075	9.10
July	1,334	5,991	958	45,892	2,822	22,514	7,751	9,473	.294	.306	.570	.875	9.10
August	2,063	5,133	1,046	35,128	3,293	12,665	5,301	10,285	.285	.229	.550	.875	9.10
September	1,542	5,331	1,037	32,679	1,791	23,062	2,200	4,181	.284	.229	.510	.800	9.10
October	1,168	5,552	1,361	32,901	2,877	21,792	1,274	5,536	.255	.184	.490	.750	7.94
November	529	3,696	1,161	20,065	1,171	10,160	2,810	4,257	.233	.169	.470	.625	7.75
December	1,079	4,823	1,370	21,575	1,377	16,021	1,355	2,080	.190	.141	.410	.575	7.75
1921.													
January	2,903	3,508	1,114	21,961	1,645	14,699	2,027	2,073	.168	.153	.400	.525	7.25
February	873	2,501	1,169	21,519	2,265	13,947	1,989	2,606	.136	.134	.380	.525	7.25
March	527	2,209	1,125	20,185	2,881	12,935	1,305	2,276	.115	.125	.370	.525	7.25
April	822	3,108	1,231	22,464	3,503	11,679	2,714	3,909	.101	.136	.370	.525	7.00
May	455	1,574	538	33,505	5,383	17,343	3,762	6,108	.119	.169	.370	.525	7.00
June	765	3,137	471	44,050	6,589	21,496	9,241	5,522	.140	.156	.360	.525	7.00
July	598	4,310	624	34,378	4,501	20,066	6,063	3,110	.139	.153	.350	.525	7.00
August	849	3,142	1,088	38,090	5,882	15,475	10,078	5,674	.140	.162	.340	.525	7.00
September	858	3,822	417	32,806	5,427	16,327	6,772	3,222	.141	.160	.340	.525	7.00
October	2,072	3,682	321	26,243	3,544	11,064	7,949	2,898	.148	.155	.340	.525	6.75
November	2,347	5,874	301	25,149	2,411	11,816	5,468	4,440	.158	.145	.340	.500	6.75
December	1,311	5,843	560	27,686	3,907	13,337	5,757	4,031	.165	.140	.340	.500	6.75
1922.													
January	986	4,403	322	27,833	2,272	15,934	5,530	3,213	.165	.138	.340	.465	6.75
February	1,036	5,595	390	35,190	3,013	23,286	5,563	2,294	.160	.138	.350	.465	6.75
March	1,435	8,078	455	30,344	1,971	14,908	6,908	4,517	.139	.135	.350	.425	6.62
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*

[2] Data from *U. S. Department of Labor, Bureau of Labor Statistics*, represent average monthly prices.

[3] Includes calf and kip, goat and kid, grain and finished splits.

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

[5] See p. 14 for production of boots and shoes.

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BUILDING STATISTICS—CONTRACTS AWARDED.

Table 31.—INDEX NUMBERS.

Based on data from commercial and trade sources.[1]

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

Year and Month.	Business Buildings.			Industrial Buildings.			Residential Buildings.			Educational Buildings.			Hospitals and Institutions.		
	Number of projects.	Square feet.	Value.	Number of projects.	Square feet.	Value.	Number of projects.	Square feet.	Value.	Number of projects.	Square feet.	Value.	Number of projects.	Square feet.	Value.
	Relative to 1919.														
1915 monthly average	.....	.....	.....	.....	[2] 42	21	.....	[2] 94	49	.....	.....	.....	.....	.....	.....
1916 monthly average	.....	.....	.....	.....	[2] 63	36	.....	[2] 90	57	.....	.....	.....	.....	.....	.....
1917 monthly average	.....	.....	.....	.....	[2] 71	48	.....	[2] 62	42	.....	.....	.....	.....	.....	.....
1918 monthly average	.....	.....	.....	.....	[2] 118	94	.....	[2] 43	36	.....	.....	.....	.....	.....	.....
1919 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 monthly average	81	74	79	80	83	115	60	57	67	102	114	144	100	142	121
1921 monthly average	77	59	82	43	23	34	103	85	103	137	177	204	110	242	179
1920.															
January	74	79	101	94	148	208	49	58	66	48	121	105	55	76	57
February	71	89	124	85	112	154	40	47	54	52	76	82	43	76	72
March	105	110	151	105	178	225	66	79	88	95	155	180	86	177	91
April	114	117	162	104	105	129	93	104	128	111	159	190	96	224	129
May	102	86	119	97	87	111	80	85	92	141	142	171	102	223	144
June	94	103	141	83	83	106	67	54	63	165	160	198	124	127	92
July	83	79	107	73	53	85	58	43	58	171	131	199	139	144	251
August	85	54	86	78	55	74	60	54	59	163	148	190	118	129	149
September	73	58	80	67	65	95	60	41	51	105	96	128	116	131	97
October	75	52	70	70	42	63	55	55	61	71	93	143	122	201	189
November	63	39	60	64	41	78	51	36	45	48	55	70	110	113	79
December	47	25	42	45	31	50	44	27	33	51	38	73	86	82	105
1921.															
January	46	35	61	39	18	36	39	33	43	44	66	69	63	212	146
February	50	35	50	31	14	21	52	41	51	49	85	87	33	25	35
March	80	48	67	47	18	25	96	71	86	96	155	191	71	159	83
April	81	55	86	45	27	30	114	89	106	137	174	227	110	179	137
May	82	61	87	43	28	48	117	93	117	173	244	246	112	175	101
June	87	61	75	38	28	43	119	90	106	214	195	235	161	410	391
July	73	66	98	35	21	32	92	69	85	223	228	287	149	430	252
August	87	75	104	39	18	25	118	89	114	216	233	281	143	239	148
September	89	78	122	42	21	26	132	108	135	193	221	266	173	540	364
October	94	86	111	56	31	43	133	109	127	122	169	225	131	185	159
November	81	56	72	55	33	41	117	112	128	89	178	183	94	142	138
December	78	50	65	46	22	34	106	109	143	87	172	151	82	207	197
1922.															
January	68	52	70	43	24	46	85	90	107	64	104	121	63	198	164
February	75	68	116	32	19	25	77	82	107	78	121	132	94	270	237
March	115	97	147	48	33	57	158	151	172	143	265	257	122	218	160
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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BUILDING STATISTICS—CONTRACTS AWARDED.

Table 32.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	Business Buildings.			Industrial Buildings.			Residential Buildings.			Educational Buildings.			Hospitals and Institutions.		
	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.
1915 monthly average	.....	.....	.....	.....	[2]5,308	$8,912	.....	[2]19,000	$34,832	.....	.....	.....	.....	.....	.....
1916 monthly average	.....	.....	.....	.....	[2]8,050	15,212	.....	[2]18,167	40,275	.....	.....	.....	.....	.....	.....
1917 monthly average	.....	.....	.....	.....	[2]9,042	20,668	.....	[2]12,583	29,548	.....	.....	.....	.....	.....	.....
1918 monthly average	.....	.....	.....	.....	[2]15,075	40,202	.....	[2]8,667	25,381	.....	.....	.....	.....	.....	.....
1919 monthly average	**1,092**	**9,240**	**$33,806**	**636**	**12,772**	**42,744**	**3,999**	**20,157**	**70,767**	**166**	**1,915**	**$9,960**	**49**	**368**	**$3,266**
1920 monthly average	895	6,870	26,638	511	10,652	49,080	2,414	11,460	47,177	170	2,190	14,358	49	523	3,962
1921 monthly average	844	5,437	27,662	274	2,981	14,444	4,118	17,047	73,154	227	3,382	20,319	54	890	5,845
1920.															
January	805	7,325	34,117	599	18,879	88,991	1,942	11,599	47,055	80	2,320	10,440	27	281	1,868
February	776	8,234	42,035	540	14,352	65,680	1,618	9,511	38,307	86	1,447	8,214	21	281	2,341
March	1,147	10,182	50,902	665	22,796	96,093	2,640	15,945	62,575	158	2,976	17,939	42	653	2,973
April	1,245	10,816	54,722	663	13,473	55,121	3,711	20,872	90,933	184	3,039	18,946	47	824	4,222
May	1.117	7,908	40.201	617	11,111	47,511	3,218	17,104	65,362	234	2,719	17,047	50	821	4,712
June	1,022	9,499	47,529	529	10,639	45,275	2,691	10,891	44,330	274	3,061	19,674	61	466	3,011
July	907	7,325	36,128	465	6,768	36,458	2,334	8,607	40,811	284	2,507	19,808	68	531	8,200
August	924	5,005	28,985	493	6,972	31,733	2,384	10,803	41,627	270	2,832	18,972	58	476	4,850
September	799	5,371	26,944	427	8,273	40,440	2,410	8,222	36,015	175	1,834	12,762	57	484	3,166
October	817	4,823	23,804	443	5,392	26,932	2,206	11,173	43,433	118	1,779	14,258	60	742	6,186
November	683	3,611	20,218	407	5,264	33,330	2,035	7,264	32,158	79	1,045	6,950	54	417	2,573
December	510	2,336	14,068	289	3,911	21,399	1,777	5,534	23,516	85	719	7,288	42	302	3,441
1921.															
January	506	3,262	20,528	250	2,359	15,437	1,573	6,724	30,732	73	1,257	6,905	31	782	4,779
February	549	3,277	17,020	197	1,786	9,037	2,085	8,319	36,294	81	1,625	8,647	16	94	1,146
March	870	4,424	22,776	296	2,341	10,640	3,833	14,382	60,701	160	2,969	19,031	35	587	2,698
April	880	5,084	29,176	288	3,497	12,919	4,556	17,948	75,006	228	3,328	22,640	54	660	4,482
May	896	5,632	24,494	275	3,543	20,404	4,683	18,804	82,982	287	4,668	24,462	55	645	3,288
June	952	5,645	24,494	244	3,581	18,502	4,758	18,227	75,175	355	3,731	23,441	79	1,507	12,762
July	795	6,070	33,240	221	2,641	13,604	3,684	13,961	60,452	371	4,369	28,602	73	1,582	8,223
August	954	6,940	35,277	251	2,292	10,832	4,729	17,949	80,329	358	4,457	27,959	70	879	4,840
September	971	7,174	41,259	269	2,706	11,283	5,286	21,709	95,303	321	4,238	26,459	85	1,987	11,878
October	1,029	7,991	37,405	357	3,984	18,419	5,314	21,978	89,650	202	3,228	22,429	64	680	5,200
November	880	5,158	24,221	350	4,197	17,695	4,681	22,666	90,324	147	3,416	18,212	46	521	4,506
December	847	4,583	22,056	290	2,846	14,553	4,236	21,901	100,897	144	3,297	15,046	40	760	6,343
1922.															
January	744	4,811	23,696	271	3,033	19,695	3,410	18,083	75,728	107	2,001	12,067	31	727	5,369
February	815	6,264	39,240	205	2,417	10,733	3,079	16,490	75,728	130	2,325	13,110	46	995	7,749
March	1,252	8,953	49,758	306	4,165	24,270	6,322	30,348	121,551	238	5,071	25,575	60	804	5,212
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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BUILDING STATISTICS—CONTRACTS AWARDED.

Table 33.—INDEX NUMBERS.

Based on data from commercial and trade sources.[1]

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

Year and Month.	Public Buildings.			Public Works and Public Utilities.		Social and Recreational Buildings.			Religious and Memorial Buildings.			Grand Total.[2]			Fire Losses.
	Number of projects.	Square feet.	Value.	Number of projects.	Value.	Number of projects.	Square feet.	Value.	Number of projects.	Square feet.	Value.	Number of projects.	Square feet.	Value.	
	Relative to 1919.														
1913 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	33	.....
1914 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	28	.....
1915 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	36	.....
1916 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	53	.....
1917 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	63	.....
1918 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	65	.....
1919 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 monthly average	96	137	198	82	113	98	81	109	87	95	110	70	72	98	123
1921 monthly average	91	147	166	108	91	117	115	130	126	173	161	95	70	91	124
1920.															
January	66	76	70	45	79	68	93	81	43	54	47	57	91	105	165
February	62	108	363	51	84	59	66	61	26	16	20	51	75	93	119
March	68	73	86	79	140	100	114	124	54	86	90	78	118	141	123
April	85	79	118	96	153	122	112	161	82	87	118	98	110	142	99
May	117	62	132	100	134	132	85	137	103	104	146	90	89	115	113
June	130	436	723	102	186	130	94	120	113	108	161	81	80	121	115
July	123	207	146	111	111	131	79	123	131	145	143	75	60	95	112
August	143	86	163	103	145	110	117	134	135	112	138	75	61	94	80
September	98	212	246	95	104	102	58	92	100	124	140	69	56	83	114
October	89	183	128	86	115	77	52	116	113	131	161	65	55	83	126
November	68	50	80	56	52	75	62	98	90	74	89	56	41	60	125
December	91	72	127	54	53	73	45	62	53	98	68	47	30	47	184
1921.															
January	57	66	96	36	58	62	39	61	62	83	72	41	33	52	158
February	49	188	222	40	44	82	77	77	53	83	72	49	36	47	115
March	68	117	203	85	81	112	108	136	74	97	80	87	58	76	127
April	100	234	249	124	115	156	215	280	142	186	196	105	74	103	99
May	109	158	165	149	155	148	115	143	148	161	144	110	77	113	107
June	130	88	125	173	127	150	136	146	170	261	226	115	77	106	129
July	134	138	160	135	112	136	121	146	191	287	299	94	68	99	149
August	113	87	133	145	107	137	128	122	178	204	198	112	76	103	115
September	96	291	234	132	85	122	157	168	165	275	249	119	90	115	114
October	96	123	136	124	84	119	109	95	151	209	183	118	87	103	125
November	74	69	79	82	63	102	97	96	105	111	104	100	82	89	117
December	64	193	192	65	67	78	79	88	84	115	108	90	76	92	129
1922.															
January	77	100	84	49	45	77	72	91	68	102	108	74	65	77	172
February	38	53	63	52	51	58	62	57	85	142	156	70	65	83	131
March	83	219	170	120	124	114	108	118	120	179	156	135	112	137	178
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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BUILDING STATISTICS—CONTRACTS AWARDED.

Table 34.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	Public Buildings.			Public Works and Public Utilities.		Social and Recreational Buildings.			Religious and Memorial Buildings.			Grand Total.[2]			Fire Losses.
	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Thousands of dollars.
1913 monthly av														$71,475	
1914 monthly av														60,020	
1915 monthly av														78,341	
1916 monthly av														113,082	
1917 monthly av														134,086	
1918 monthly av														140,770	
1919 monthly av	**47**	**172**	**$1,119**	**654**	**$41,834**	**111**	**1,265**	**$6,964**	**91**	**444**	**$3,127**	**6,862**	**46,333**	**214,990**	**$22,416**
1920 monthly av	45	236	2,218	534	47,195	109	1,030	7,594	79	422	3,446	4,821	33,383	211,102	27,571
1921 monthly av	43	252	1,859	704	38,265	130	1,456	9,050	115	767	5,033	6,520	32,247	196,648	27,721
1920.															
January	31	130	782	295	33,018	76	1,177	5,609	39	241	1,484	3,906	41,952	226,116	37,013
February	29	186	4,060	336	35,124	66	832	4,223	24	71	615	3,504	34,914	200,757	26,631
March	32	126	967	517	58,412	111	1,436	8,623	49	381	2,813	5,367	54,495	302,133	27,598
April	40	136	1,323	626	63,873	135	1,417	11,198	75	385	3,695	6,742	50,962	304,974	22,109
May	55	107	1,476	654	56,086	146	1,075	9,561	94	461	4,579	6,193	41,306	246,935	25,440
June	61	751	8,087	670	77,895	144	1,191	8,327	103	481	5,040	5,584	36,979	260,111	25,746
July	58	356	1,637	724	46,367	145	1,004	8,572	119	647	4,478	5,131	27,745	204,498	25,136
August	67	148	1,819	674	60,459	122	1,484	9,363	123	500	4,309	5,129	28,220	202,652	17,931
September	46	365	2,751	620	43,392	113	734	6,394	91	549	4,389	4,758	25,832	178,179	25,630
October	42	315	1,433	565	47,900	86	661	8,108	103	584	5,041	4,449	25,469	177,758	28,331
November	32	87	895	369	21,848	83	785	6,839	82	329	2,774	3,839	18,802	128,966	28,093
December	43	124	1,418	356	21,972	81	564	4,310	48	436	2,137	3,249	13,926	100,145	41,198
1921.															
January	27	113	1,079	237	24,186	69	495	4,274	56	367	2,261	2,834	15,359	111,608	35,320
February	23	324	2,482	264	18,547	91	979	5,328	48	368	2,253	3,361	16,772	100,677	25,889
March	32	202	2,271	558	33,958	124	1,368	9,461	67	430	2,487	5,981	26,703	164,092	28,581
April	47	404	2,781	812	48,043	173	2,723	19,533	129	827	6,138	7,176	34,471	220,886	22,179
May	51	273	1,846	977	64,999	164	1,451	9,975	135	715	4,497	7,530	35,731	242,094	23,957
June	61	152	1,402	1,130	52,967	166	1,710	10,202	155	1,161	7,075	7,919	35,738	227,711	29,001
July	63	238	1,793	895	46,902	151	1,529	10,136	174	1,276	9,356	6,440	31,717	212,491	33,356
August	53	150	1,490	949	44,797	152	1,624	8,502	162	907	6,204	7,684	35,246	220,721	25,829
September	45	501	2,620	861	35,414	135	1,990	11,693	150	1,222	7,778	8,144	41,702	246,186	25,502
October	45	212	1,523	808	35,141	132	1,383	6,632	137	928	5,735	8,096	40,436	222,480	27,955
November	35	119	884	538	26,397	113	1,222	6,713	96	491	3,246	6,891	37,818	192,311	26,179
December	30	332	2,143	423	27,833	87	1,002	6,149	76	510	3,369	6,181	35,272	198,518	28,908
1922.															
January	36	172	942	318	18,735	86	914	6,356	62	455	3,367	5,073	30,261	166,320	38,663
February	18	92	705	338	21,193	64	787	3,941	77	629	4,882	4,782	30,061	177,473	29,304
April	39	377	1,902	788	51,997	127	1,362	8,228	109	795	4,880	9,250	51,957	293,637	39,911
May															
June															

[1] Data compiled by the *F. W. Dodge Co.*, covering small towns and rural districts as well as large cities, except fire losses in the United States and Canada, included here for convenience, compiled by the *New York Journal of Commerce*. Prior to May, 1921, the building figures covered 25 northeastern states and the District of Columbia. The states are those north and east of, and including, North Dakota, South Dakota, Iowa, Missouri, Tennessee and Virginia, together with portions of eastern Kansas and Nebraska. Beginning May, 1921, North Carolina and South Carolina were added to the list, but this addition is stated to have little effect upon the total.

[2] Grand total includes military and naval buildings and miscellaneous, in addition to the groups listed in this and the preceding table (p. 72).

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LUMBER.

Table 35.—INDEX NUMBERS.

Based on data from commercial and trade sources.

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

Year and Month.	Yellow Pine.[1]		Western Pine.[2]		California White Pine.[3]			Douglas Fir.[4]		California Redwood.[5]			Michigan Hardwood.[6]	
	Production.	Stocks.	Production.	Shipments.	Production.	Shipments.	Stocks.	Production.	Shipments.	Production.	Shipments.	Orders received.	Production.	Shipments.
	Relative to 1917.				Relative to 1918.			Relative to 1917.		Relative to 1918.			Relative to 1917.	
1917 mo. av.	**100**	**100**	**100**	**100**	.....	.....	.....	**100**	**100**	.....	.....	.....	**100**	**100**
1918 mo. av.	87	81	104	89	**100**	**100**	**100**	107	112	**100**	**100**	**100**	74	71
1919 mo. av.	90	68	98	99	92	117	108	107	110	97	113	139	72	74
1920 mo. av.	85	87	119	100	111	113	100	109	104	118	124	106	62	45
1921 mo. av.	89	88	66	70	74	91	139	85	92	106	100	102	43	33
1920.														
January	86	70	59	128	36	179	72	117	131	83	153	129	60	57
February	85	70	73	133	40	110	58	120	116	101	175	143	63	50
March	96	71	112	140	50	149	66	125	129	123	173	127	64	52
April	97	77	145	120	81	85	59	127	105	107	127	111	80	51
May	94	82	157	118	159	130	75	122	119	138	128	104	56	50
June	87	90	169	111	166	114	86	122	105	123	97	56	64	54
July	86	94	157	94	154	103	93	85	85	115	104	84	72	56
August	87	97	151	112	187	132	125	108	102	151	135	134	68	53
September	85	97	144	89	163	106	126	108	93	132	104	128	62	41
October	78	98	127	63	160	122	159	107	97	122	108	148	63	36
November	72	97	93	54	95	78	142	98	85	139	124	72	48	24
December	62	96	37	41	42	49	140	71	77	84	61	36	44	16
1921.														
January	69	95	22	39	7	24	135	47	56	55	63	29	44	18
February	79	94	20	44	10	59	140	57	64	90	60	63	49	15
March	71	94	56	57	11	61	138	73	86	116	105	119	62	28
April	87	91	66	67	17	72	128	80	98	93	108	106	68	22
May	92	89	96	67	102	95	122	92	111	122	81	98	58	27
June	87	89	106	69	143	97	143	91	97	108	77	79	52	35
July	87	92	96	69	131	34	139	78	83	86	77	47	33	29
August	94	89	92	82	132	113	151	94	113	129	119	116	35	31
September	93	86	75	83	112	115	122	97	98	113	105	121	27	42
October	95	79	72	96	111	150	160	107	113	113	117	155	23	57
November	100	79	56	87	67	116	136	105	97	135	171	197	32	48
December	92	82	33	75	50	109	150	99	93	105	117	105	31	38
1922.														
January	94	85	31	75	39	76	143	100	102	100	120	139	43	34
February	88	88	37	81	18	75	142	116	107	87	132	135	35	30
March	101	88	52	107	14	95	118	115	114	130	156	169	35	31
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] The figures given for production and stocks of yellow pine are computed from data furnished by the *Southern Pine Association*. The method of computing is first to find the per cent which the actual production of the mills reporting is to the normal produciton of these same mills. This per cent is then applied to the normal production of 192 mills. Assuming that the mills reporting are a good sample of the industry the resulting figure in each month is equivalent to the actual production of the 192 identical mills and hence shows the trend of the industry. The same procedure is followed in the case of stocks. The normal monthly production of the 192 mills is given as 484,065,392 feet and the normal stocks of the same mills as 1,262,450,326 feet. By normal production the *Southern Pine Association* means the average output for the first 4 months of 1916 and normal stocks refer to the average stocks during the 16 months ending with April, 1916.

[2] 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.

[3] 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.

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Table 36.—NUMERICAL DATA.

From commercial and trade sources.

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

Year and Month.	Yellow Pine.[1]		Western Pine.[2]		California White Pine.[3]			Douglas Fir.[4]		California Redwood.[5]			Michigan Hardwood.[6]	
	Production.	Stocks.	Production.	Shipments.	Production.	Shipments.	Stocks.	Production.	Shipments.	Production.	Shipments.	Orders received.	Production.	Shipments.
	Thousands of feet, board measure.													
1917 monthly av.	**423,509**	**1,371,652**	**113,320**	**110,423**	.....	.....	.....	**349,165**	**323,201**	.....	.....	.....	**45,051**	**49,137**
1918 monthly av.	368,325	1,116,259	118,178	97,784	**52,561**	**31,900**	**267,113**	375,128	361,251	**37,460**	**28,470**	**28,844**	33,234	34,776
1919 monthly av.	380,524	937,748	111,192	109,032	48,263	37,284	287,645	374,680	355,432	36,336	32,116	40,082	32,413	36,284
1920 monthly av.	358,031	1,187,587	134,467	110,697	58,368	36,036	267,276	380,850	335,735	44,243	35,212	30,717	27,906	22,058
1921 monthly av.	375,438	1,211,174	74,437	76,840	39,110	29,114	370,303	297,737	298,505	39,618	28,441	29,472	19,311	16,390
1920.														
January	365,663	957,715	66,304	141,118	19,146	57,191	192,246	408,435	423,474	30,903	43,513	37,180	26,922	28,088
February	360,532	962,871	82,273	147,082	21,240	34,943	154,367	420,341	374,233	37,618	49,880	41,333	28,539	24,771
March	408,358	977,768	127,014	154,556	26,152	47,501	175,567	435,113	417,655	46,203	49,213	36,693	28,942	25,624
April	408,745	1,058,943	163,910	132,164	42,573	27,076	157,091	443,618	338,421	40,040	36,115	32,115	35,848	24,859
May	396,836	1,126,863	178,325	130,773	83,347	41,356	199,922	424,817	383,186	51,740	36,488	30,053	25,062	24,501
June	369,197	1,236,065	191,764	123,047	87,513	36,243	229,733	427,055	337,973	45,990	27,538	16,093	28,673	26,504
July	365,857	1,285,806	177,437	104,281	80,723	32,976	248,647	295,895	275,303	43,010	29,743	24,338	32,444	27,321
August	367,260	1,323,805	171,147	123,536	98,324	41,963	333,762	375,576	331,259	56,730	38,575	38,690	30,581	25,841
September	359,951	1,323,805	163,096	98,198	85,439	33,882	337,743	376,471	300,371	49,333	29,618	36,845	27,812	20,028
October	329,455	1,342,995	144,418	69,220	84,003	38,855	424,852	372,890	314,696	45,785	30,748	42,690	28,424	17,534
November	303,606	1,332,138	105,805	59,141	49,940	24,766	379,770	340,659	274,407	52,158	35,378	20,640	21,604	11,576
December	260,911	1,320,649	42,106	45,244	22,013	15,686	373,606	249,339	247,996	31,403	17,235	10,243	20,009	8,051
1921.														
January	291,843	1,302,849	24,698	42,793	3,659	7,554	361,100	163,391	182,192	20,768	17,821	8,480	19,961	8,732
February	334,054	1,284,291	22,274	48,603	5,482	18,665	372,835	213,527	205,470	33,607	16,940	18,080	22,040	7,501
March	384,300	1,287,447	63,126	63,126	5,576	19,600	367,374	253,368	277,989	43,496	30,002	34,248	27,811	13,670
April	366,631	1,248,058	74,324	74,453	8,971	22,922	342,177	277,989	315,591	35,002	30,635	27,867	30,681	10,917
May	387,736	1,223,441	109,266	73,942	53,423	30,273	325,209	320,515	358,565	45,799	23,051	28,394	26,345	13,314
June	367,357	1,225,461	119,831	75,868	75,357	31,097	382,202	316,039	314,248	40,539	21,786	22,817	23,572	17,273
July	370,310	1,256,643	108,354	76,120	68,597	26,914	371,804	273,064	267,245	32,334	21,935	13,682	14,912	14,098
August	396,062	1,225,839	103,948	90,397	69,240	36,150	403,083	329,020	363,937	48,748	33,797	33,417	15,745	15,230
September	391,948	1,183,042	84,984	91,996	58,940	36,543	324,761	337,973	316,486	42,721	29,817	35,024	12,218	20,756
October	401,484	1,083,311	82,144	105,780	58,348	47,808	427,720	374,681	366,176	42,423	33,417	44,599	10,269	28,164
November	423,702	1,087,727	63,155	96,496	35,445	37,018	363,698	366,646	312,477	50,489	48,814	56,820	14,204	28,472
December	389,832	1,125,979	37,145	82,505	26,278	34,827	401,677	346,634	301,688	39,490	33,280	30,235	13,972	18,549
1922.														
January	396,120	1,172,652	35,385	82,874	20,318	24,287	381,316	350,081	330,831	37,386	34,057	40,067	19,471	16,601
February	373,626	1,200,704	41,793	89,272	9,327	23,893	378,640	403,802	346,500	32,648	37,536	38,841	15,904	14,730
March	428,103	1,208,089	58,831	117,736	7,290	30,327	314,258	402,459	367,988	48,884	44,507	48,604	15,869	15,276
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[4] The figures given in these columns were obtained by applying the percentage figures of actual production and shipments to normal production of reporting mills as supplied by the *West Coast Lumbermen's Association* to the actual production of 124 mills for May, 1920. The production in that month was 447,674,540 board feet.

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

[6] Actual figures reported by about 40 mills each month to the *Michigan Hardwood Manufacturing Association;* the number of mills varies from 36 to 58, but 48 is the highest number reporting in any month since the beginning of 1919.

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LUMBER AND FLOORING.

Table 37.—INDEX NUMBERS.

From commercial and trade sources.[1]

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

Year and Month.	North Carolina Pine.[2]		Northern Hemlock.[3]		Northern Hardwoods.[3]		Lumber.	Oak Flooring.[4]				
	Production.	Shipments.	Production.	Shipments.	Production.	Shipments.	Exports of boards, planks, joists, etc.	Production.	Shipments.	Orders booked.	Stocks end of month.	Unfilled orders end of month.
	Relative to 1919.		Relative to 1913.				Relative to 5-year average.	Relative to 1913.				
1909-13 monthly average							**100**	71	76	77	131	85
1913 monthly average			**100**	**100**	**100**	**100**		**100**	**100**	**100**	**100**	**100**
1914 monthly average			100	89	110	78	84	112	114	122	183	80
1915 monthly average			82	95	87	87	53	138	148	156	232	98
1916 monthly average			84	98	89	103	51	173	191	187	250	210
1917 monthly average			94	91	110	119	48	167	174	147	277	288
1918 monthly average			89	104	103	110	48	73	92	78	294	109
1919 monthly average	**100**	**100**	80	102	116	131	71	151	184	193	160	207
1920 monthly average	98	93	72	53	121	108	72	161	130	104	258	178
1921 monthly average	88	90	46	52	101	78	56	186	226	230	375	161
1920.												
January	114	126	75	55	113	108	70	182	195	278	94	311
February	112	104	83	65	141	105	59	178	170	144	100	350
March	115	128	95	77	186	148	73	214	233	170	116	341
April	106	98	85	69	167	109	77	220	154	112	140	223
May	118	132	33	34	87	95	87	229	173	78	180	253
June	112	95	71	55	114	131	78	207	102	53	230	177
July	91	68	90	51	112	145	86	146	93	81	312	120
August	89	81	87	63	127	158	80	131	109	82	348	99
September	97	85	75	56	113	105	76	108	83	66	361	74
October	97	67	73	49	124	104	72	112	78	62	383	73
November	82	71	57	40	83	62	56	110	92	77	409	55
December	43	58	46	25	82	30	56	94	76	44	425	59
1921.												
January	33	49	50	16	104	30	48	64	76	85	444	50
February	63	60	46	24	135	37	37	83	99	88	443	56
March	71	62	42	31	170	43	41	127	174	209	444	51
April	84	68	45	47	179	63	54	153	199	229	413	84
May	79	73	52	50	162	66	45	189	211	194	397	127
June	86	93	60	61	156	62	60	204	229	200	418	153
July	91	102	60	44	111	77	60	193	212	180	391	138
August	92	89	61	59	66	86	59	235	261	250	393	134
September	95	96	42	70	29	96	56	223	280	273	371	132
October	115	132	31	94	25	118	69	244	353	451	308	287
November	124	134	32	80	24	145	62	254	325	389	232	290
December	126	126	26	47	52	108	85	262	301	214	242	288
1922.												
January	124	100	55	38	111	102	83	289	249	223	305	293
February	149	128	35	33	84	75	71	259	274	263	321	288
March	153	156	54	58	137	125	90	305	378	385	312	344
April												
May												
June												

See footnotes on opposite page.

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LUMBER AND FLOORING.

Table 38.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	North Carolina Pine.[2]		Northern Hemlock.[3]		Northern Hardwoods.[3]		Lumber.	Oak Flooring.[4]				
	Production.	Shipments.	Production.	Shipments.	Production.	Shipments.	Exports of boards, planks, joists, etc.	Production.	Shipments.	Orders booked.	Stocks end of month.	Unfilled orders end of month.
	Thousands of feet, board measure.											
1909–1913 monthly average							178,388	4,572	4,572	4,719	11,780	6,160
1913 monthly average			**37,664**	**36,442**	**28,318**	**25,390**		**6,675**	**6,009**	**6,104**	**9,000**	**7,250**
1914 monthly average			37,603	32,339	31,034	19,911	149,145	7,464	6,877	7,419	16,500	5,800
1915 monthly average			30,718	34,653	24,755	22,067	93,959	9,205	8,894	9,525	20,900	7,100
1916 monthly average			31,798	35,659	25,296	26,041	91,216	11,563	11,470	11,429	22,500	15,250
1917 monthly average			35,327	33,169	31,061	30,105	85,220	11,120	10,446	8,956	24,900	20,900
1918 monthly average			33,643	37,974	29,241	27,813	85,452	4,858	5,537	4,781	26,500	7,900
1919 monthly average	**34,230**	**32,179**	30,056	37,051	32,732	33,328	109,268	10,101	11,070	11,782	14,433	15,038
1920 monthly average	33,514	29,791	27,290	19,431	34,206	27,509	129,227	10,745	7,800	6,343	23,237	12,902
1921 monthly average	30,164	29,052	17,184	18,927	28,658	19,689	100,587	12,411	13,586	14,058	33,729	11,649
1920.												
January	38,948	40,390	28,420	19,985	31,873	27,519	124,626	12,129	11,721	16,961	8,492	22,560
February	38,185	33,306	31,106	23,738	39,911	26,750	105,176	11,907	10,233	8,818	8,979	25,345
March	39,298	41,258	35,920	28,118	52,723	37,606	129,460	14,303	13,994	10,394	10,462	24,696
April	36,176	31,528	31,838	25,025	47,343	27,574	137,049	14,654	9,225	6,834	12,560	16,200
May	40,341	42,483	12,527	12,287	24,644	23,995	155,098	15,296	10,405	4,744	16,234	18,336
June	38,437	30,422	26,711	20,089	32,285	33,169	139,236	13,799	6,123	3,253	20,683	12,830
July	31,276	21,994	33,742	18,735	31,615	36,879	153,270	9,774	5,569	4,922	28,035	8,736
August	30,527	25,928	32,713	23,113	35,984	40,169	143,061	8,756	6,567	4,996	31,286	7,195
September	33,068	27,370	28,280	20,449	31,903	26,581	135,983	7,200	4,979	4,019	32,534	5,331
October	33,103	21,525	27,333	17,991	35,230	26,476	128,187	7,499	4,711	3,785	34,476	5,311
November	28,042	22,715	21,590	14,574	23,629	15,679	99,086	7,368	5,509	4,695	36,850	3,997
December	14,763	18,571	17,294	9,065	23,329	7,705	100,496	6,251	4,562	2,694	38,257	4,287
1921.												
January	11,221	15,883	18,979	5,930	29,469	7,528	86,182	4,269	4,182	5,217	39,949	3,620
February	21,539	19,215	17,183	8,584	38,317	9,493	66,342	5,508	5,966	5,355	39,843	4,095
March	24,423	20,020	15,709	11,302	48,279	10,937	73,180	8,464	10,474	12,742	39,998	3,666
April	28,693	21,805	17,101	17,059	50,716	15,939	96,558	10,222	11,981	14,002	37,213	6,111
May	26,999	23,604	19,638	18,234	45,902	16,715	79,665	12,609	12,702	11,869	35,764	9,240
June	29,316	29,995	22,740	22,376	44,317	15,723	106,862	13,636	13,767	12,186	37,588	11,095
July	30,989	32,879	22,444	16,107	31,530	19,607	106,388	12,895	12,737	10,996	35,201	9,969
August	31,360	28,553	22,883	21,356	18,747	21,845	105,848	15,717	15,670	15,256	35,352	9,722
September	32,396	30,758	15,705	25,544	8,196	24,377	100,585	14,900	16,837	16,667	33,415	9,552
October	39,347	42,406	11,782	34,296	6,985	29,928	123,264	16,266	21,209	27,559	27,742	20,808
November	42,497	42,980	12,091	29,259	6,730	36,799	110,902	16,933	19,544	23,771	20,922	21,022
December	43,190	40,530	9,953	17,076	14,709	27,379	151,268	17,510	18,065	13,070	21,763	20,888
1922.												
January	42,490	32,270	20,633	13,867	31,399	25,841	148,675	19,262	14,970	13,606	27,467	21,330
February	50,890	41,090	13,368	11,931	23,660	19,059	125,973	17,282	16,455	16,063	28,856	20,907
March	52,290	50,050	20,290	21,051	38,698	31,675	159,869	20,367	22,690	23,479	28,090	24,935
April												
May												
June												

[1] Except exports of lumber from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*

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

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

[4] Data from reports of the *Oak Flooring Manufacturer's Association*, by 25 mills, said to represent about 90 per cent of the total oak flooring industry.

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BRICK.

Table 39.—INDEX NUMBERS.

Based on data from commercial and trade sources.[1]

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

Year and Month.	Clay fire brick.[2]					Silica brick.[3]			Face brick.[4]				Wholesale prices.	
	Production.	Shipments.	Stocks.	New orders.	Unfilled orders.	Production.	Shipments.	Stocks.	Production.	Stocks in sheds and kilns.	Unfilled orders.	Shipments.	Common brick, salmon, run of kiln, Chicago.	Common brick, red, New York.
	Relative to 1919.											Relative to 1920 (10 mos.).	Relative to 1913.	
1913 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**100**	**100**
1914 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	99	84
1915 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	97	92
1916 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	97	122
1917 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	135
1918 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	151	182
1919 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	181	243
1920 mo. av.	120	123	93	120	195	106	111	103	100	140	134	[5] **100**	232	333
1921 mo. av.	63	57	99	45	38	40	40	107	79	153	43	86	189	232
1920.														
January	125	99	103	166	152	130	92	113	121	107	197	.....	200	366
February	107	109	102	174	188	104	116	109	109	138	191	.....	208	381
March	133	134	102	173	211	128	115	114	112	127	201	122	211	381
April	120	117	104	160	236	109	105	115	113	137	199	108	221	381
May	114	123	100	152	253	108	112	114	115	139	203	122	225	381
June	120	127	98	111	245	97	102	113	118	142	172	138	230	381
July	118	121	97	65	215	88	93	111	102	131	134	118	241	381
August	121	128	94	117	210	97	119	104	95	136	106	115	248	343
September	118	140	86	118	199	88	131	90	91	140	79	104	246	240
October	120	144	78	109	181	110	122	86	90	162	60	96	251	251
November	120	128	75	50	140	116	122	84	75	154	43	47	249	251
December	121	111	79	48	106	97	107	81	59	163	33	31	251	259
1921.														
January	105	90	85	39	76	77	58	89	39	173	33	27	229	251
February	81	70	89	40	60	66	40	98	34	173	33	36	227	251
March	83	63	97	33	45	63	34	108	41	155	36	75	235	248
April	52	51	97	38	38	24	30	106	63	137	41	78	186	229
May	49	45	99	41	36	17	37	99	84	136	48	94	177	221
June	53	43	103	44	37	28	18	103	91	133	49	106	170	221
July	43	43	103	33	32	13	22	99	96	138	49	102	172	225
August	52	52	103	47	29	27	27	100	118	160	55	128	172	225
September	49	51	102	50	29	33	28	101	91	141	47	108	171	232
October	60	63	100	59	27	32	34	101	104	157	44	118	174	229
November	63	58	102	58	28	33	38	99	101	159	42	87	175	229
December	67	60	105	54	25	34	52	93	85	181	40	71	181	221
1922.														
January	59	62	100	61	25	47	59	87	56	173	37	46	170	232
February	68	59	106	70	32	47	52	86	51	170	52	57	170	255
March	84	76	107	61	46	65	56	88	93	176	69	116	173	248
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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BRICK.

Table 40.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	Clay fire brick.[2] Production.	Clay fire brick. Shipments.	Clay fire brick. Stocks.	Clay fire brick. New orders.	Clay fire brick. Unfilled orders.	Silica brick.[3] Production.	Silica brick. Shipments.	Silica brick. Stocks.	Face brick.[4] Number of mills reporting.	Face brick. Production.	Face brick. Stocks in sheds and kilns.	Face brick. Unfilled orders.	Face brick. Shipments.	Wholesale prices. Common brick, salmon, run of kiln, Chicago.	Wholesale prices. Common brick, red, New York.
	Thousands of bricks.									Thousands of bricks.				Per thousand.	
1913 monthly average														**$4.938**	**$6.563**
1914 monthly average														4.872	5.531
1915 monthly average														4.780	6.052
1916 monthly average														4.783	8.035
1917 monthly average														4.947	8.885
1918 monthly average														7.449	11.927
1919 monthly average	**50,727**	**50,648**	**138,810**	**51,434**	**93,746**	**14,062**	**14,008**	**41,750**		**45,184**	**89,119**	**86,279**		8.947	15.958
1920 monthly average	60,715	62,438	129,235	61,809	182,513	14,904	15,580	42,911		45,120	124,471	115,696	[5]**32,412**	11.441	21.854
1921 monthly average	32,029	29,114	136,967	22,958	35,976	5,595	5,552	44,592		35,681	136,754	37,059	27,851	9.334	15.250
1920.															
January	63,546	50,333	142,900	85,488	142,113	18,267	12,943	47,239	116	54,813	95,056	161,703		9.850	24.000
February	54,344	54,974	142,271	89,499	176,639	14,608	16,274	45,546	127	49,330	122,950	165,144		10.270	25.000
March	67,400	67,714	141,956	88,870	197,795	18,049	16,083	47,512	110	50,577	113,038	173,151	39,629	10.430	25.000
April	60,872	59,142	143,686	82,264	220,916	15,291	14,718	48,112	99	50,871	122,323	171,982	35,167	10.920	25.000
May	57,647	62,052	139,282	78,253	237,039	15,127	15,673	47,566	104	51,771	123,813	175,129	39,397	11.090	25.000
June	60,715	64,332	135,664	57,097	229,593	13,707	14,226	47,047	103	53,343	126,145	148,618	44,586	11.360	25.000
July	59,771	61,501	134,013	33,425	201,805	12,424	12,997	46,474	97	46,025	116,887	115,672	38,171	11.880	25.000
August	61,344	64,726	130,631	60,080	197,165	13,598	16,656	43,416	100	43,080	120,912	91,451	37,206	12.220	22.483
September	59,614	70,781	119,463	60,479	186,863	12,342	18,322	37,409	99	41,221	124,957	68,075	33,575	12.160	15.766
October	61,108	72,826	107,745	55,917	169,954	15,428	17,066	35,770	105	40,673	144,518	51,769	31,127	12.400	16.500
November	61,029	64,726	104,049	25,717	130,867	16,356	17,039	35,088	96	33,695	137,479	36,873	15,092	12.310	16.500
December	61,187	56,153	109,161	24,616	99,408	13,653	14,963	33,750	96	26,437	145,576	28,783	10,170	12.400	17.000
1921.															
January	53,244	45,377	118,290	19,954	71,428	10,866	8,066	37,035	106	17,833	154,092	28,392	8,704	11.310	16.500
February	41,298	35,674	123,914	20,811	56,565	9,319	5,583	40,771	99	15,314	154,156	28,425	11,628	11.210	16.500
March	42,284	31,923	134,275	17,196	41,839	8,927	4,763	44,934	101	18,611	137,994	30,668	24,463	11.580	16.250
April	26,527	25,791	135,011	19,499	35,546	3,326	4,156	44,104	96	28,603	122,041	35,187	25,282	9.170	15.000
May	24,958	22,791	137,178	21,075	33,830	2,442	5,161	41,385	92	37,734	121,185	41,298	30,474	8.740	14.500
June	26,967	21,862	142,283	22,397	34,365	3,879	2,455	42,809	88	41,303	118,192	42,476	34,266	8.410	14.500
July	21,909	21,587	142,604	16,851	29,629	1,847	3,150	41,507	94	43,188	122,671	42,261	33,189	8.490	14.750
August	26,189	26,485	142,308	24,190	27,334	3,836	3,752	41,591	97	53,410	142,178	47,050	41,609	8.51	14.750
September	24,641	25,931	141,017	25,512	27,033	4,633	3,883	42,341	84	41,066	125,850	40,387	34,848	8.46	15.25
October	30,409	32,115	139,311	30,133	25,149	4,554	4,806	42,089	90	47,086	139,595	37,919	38,315	8.57	15.00
November	31,921	29,230	142,002	29,964	25,883	4,572	5,282	41,379	94	45,582	142,135	35,891	28,280	8.63	15.50
December	34,000	30,596	145,406	27,915	23,108	4,754	7,321	38,812	97	38,444	160,961	34,755	23,151	8.93	14.50
1922.															
January	30,121	31,301	138,574	31,222	23,751	6,581	8,246	36,344	87	25,331	154,285	31,799	14,902	8.40	15.23
February	34,683	30,043	146,911	35,941	30,357	6,663	7,263	35,743	86	22,926	151,769	44,513	18,392	8.38	16.75
March	42,626	38,694	149,034	31,537	43,098	9,120	7,837	36,944	88	42,133	156,906	59,852	37,991	8.55	16.25
April															
May															
June															

[1] Except wholesale prices, monthly averages, from *U. S. Department of Labor, Bureau of Labor Statistics*. The sources of the other data in this table are: Clay fire and silica brick from the *Refractories Manufacturers' Association* and face brick from the *American Face Brick Association*.

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

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

[4] The figures on face brick include data from all firms reporting to the *American Face Brick Association* each month. The variation in the number of firms reporting does not materially affect the comparison, as it has been checked on a small number of identical firms.

[5] Ten months' average.

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SANITARY WARE.

Table 41.—INDEX NUMBERS.

Based on data from commercial and trade sources.

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

Year and Month.	Enameled Ware.[1]												Sanitary Pottery.[2]
	Baths.			Lavatories.			Sinks.			Miscellaneous.			
	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Orders received.
	Relative to 1919.												
1913 mo. av	115	.....	.....	104	.....	.....	98	.....	.....	111	.....	.....	.....
1914 mo. av	123	.....	.....	108	.....	.....	106	.....	.....	122	.....	.....	.....
1915 mo. av	136	.....	.....	122	.....	.....	129	.....	.....	103	.....	.....	.....
1916 mo. av	148	.....	.....	143	.....	.....	136	.....	.....	144	.....	.....	.....
1917 mo. av	96	.....	.....	98	.....	.....	89	.....	.....	78	.....	.....	.....
1918 mo. av	56	144	31	71	95	47	61	116	40	82	96	61	.....
1919 mo. av	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 mo. av	149	50	53	112	31	73	110	53	65	109	59	66	34
1921 mo. av	120	179	59	127	78	77	122	89	73	119	112	76	43
1921.													
January	134	33	115	89	28	130	93	74	108	91	57	108	93
February	139	37	65	86	38	91	86	54	93	88	71	85	29
March	170	33	74	124	33	107	114	52	100	102	74	103	52
April	113	62	59	89	40	66	80	64	61	99	67	71	37
May	149	57	38	88	43	72	92	69	76	104	64	61	24
June	158	52	57	111	37	67	104	68	59	120	54	72	16
July	160	29	45	138	27	66	143	52	63	117	61	59	25
August	164	31	51	130	23	72	137	39	80	111	57	68	44
September	178	29	36	117	22	59	110	38	44	127	51	49	38
October	181	33	30	120	21	83	120	34	45	141	41	57	21
November	156	61	22	131	27	33	136	39	31	110	51	35	12
December	82	138	12	125	32	27	111	50	25	103	63	26	7
1921.													
January	65	214	23	102	49	65	75	64	54	104	82	54	16
February	71	280	30	136	59	65	96	78	50	98	101	52	21
March	78	301	42	129	84	73	128	86	68	129	118	78	32
April	100	271	47	129	84	67	123	85	69	130	121	71	32
May	101	236	51	114	84	63	124	84	72	103	115	68	32
June	118	202	63	123	87	74	123	88	78	115	117	84	33
July	142	154	68	124	95	83	121	94	69	117	120	70	44
August	163	116	89	135	92	87	134	103	81	125	132	88	42
September	157	75	82	145	85	92	134	102	88	131	118	92	53
October	183	71	89	169	67	111	170	85	110	154	103	108	67
November	148	96	59	120	72	70	130	91	71	117	101	75	54
December	112	126	60	99	80	68	105	106	71	97	115	71	85
1922.													
January	140	127	84	138	73	109	135	103	96	137	104	130	124
February	152	135	70	154	73	93	135	103	81	125	101	84	52
March	189	167	91	199	90	130	166	122	108	158	108	115	52
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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SANITARY WARE.

Table 42.—NUMERICAL DATA.

From commercial and trade sources.

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

Year and Month.	Enameled Ware.[1]												Sanitary Pottery[2]
	Baths.			Lavatories.			Sinks.			Miscellaneous.			
	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Orders received.
	Number.												Pieces per kiln.
1913 mo. av.	39,831	.....	.....	47,754	.....	.....	53,428	.....	.....	31,555	.....	.....	.....
1914 mo. av.	42,450	.....	.....	49,527	.....	.....	57,789	.....	.....	34,655	.....	.....	.....
1915 mo. av.	46,977	.....	.....	55,769	.....	.....	70,626	.....	.....	29,367	.....	.....	.....
1916 mo. av.	51,181	.....	.....	65,230	.....	.....	74,293	.....	.....	40,887	.....	.....	.....
1917 mo. av.	33,172	.....	.....	44,888	.....	.....	48,419	.....	.....	22,201	.....	.....	.....
1918 mo. av.	19,495	60,530	21,514	32,697	132,369	34,322	33,097	145,329	35,089	23,405	77,034	25,427	.....
1919 mo. av.	**34,608**	**42,175**	**69,872**	**45,768**	**139,751**	**73,612**	**54,584**	**125,814**	**88,018**	**28,383**	**79,869**	**41,900**	**430**
1920 mo. av.	51,441	20,951	36,774	51,438	43,302	53,438	60,231	66,333	57,502	31,062	47,410	27,691	145
1921 mo. av.	41,510	75,324	40,911	58,169	109,318	56,565	66,458	111,764	64,577	33,640	89,394	31,803	183
1920.													
January	46,312	13,784	80,057	40,779	39,783	95,699	50,596	92,795	94,760	25,957	45,890	45,228	420
February	48,032	15,431	45,547	39,406	53,798	66,770	46,915	67,454	81,959	25,054	57,011	35,671	125
March	58,674	14,027	51,488	56,818	46,682	78,870	62,240	65,611	88,285	28,915	59,026	42,961	225
April	39,101	26,132	40,930	40,896	55,891	48,358	43,401	81,096	53,892	28,153	53,638	29,559	160
May	51,528	24,222	26,357	40,314	59,506	53,193	50,210	87,058	66,816	29,604	51,431	25,376	105
June	54,817	21,986	40,164	50,739	51,808	49,234	56,604	85,389	51,657	33,956	43,150	30,116	70
July	55,455	12,363	31,146	63,118	37,186	48,413	77,840	64,873	55,627	33,166	48,776	24,805	108
August	56,838	12,973	35,670	59,331	32,135	53,104	74,671	49,104	70,202	31,483	45,594	28,366	190
September	61,617	12,324	24,950	53,708	30,262	43,196	60,097	47,643	38,357	36,114	40,463	20,655	165
October	62,683	14,024	21,298	54,934	29,985	60,849	65,728	42,733	39,209	39,948	32,835	23,824	90
November	54,008	25,929	15,558	59,994	37,291	24,009	74,030	48,787	27,049	31,125	40,671	14,685	50
December	28,230	58,221	8,119	57,221	45,291	19,560	60,444	63,453	22,208	29,272	50,440	11,045	30
1921.													
January	22,444	90,303	16,340	46,811	69,052	47,846	40,979	80,752	47,243	29,494	65,831	22,553	70
February	24,499	118,205	21,302	62,097	82,501	48,022	52,181	97,924	44,442	27,738	80,533	21,757	90
March	27,157	127,128	29,460	59,263	117,204	53,481	69,623	107,730	59,456	36,737	94,389	32,810	139
April	34,573	114,391	32,625	59,140	117,750	49,060	67,141	106,862	61,120	37,020	96,524	29,571	137
May	35,011	99,525	35,717	52,323	117,422	46,686	67,487	105,916	63,250	29,341	91,737	28,661	137
June	40,933	85,062	43,973	56,278	121,969	54,428	66,924	110,776	68,858	32,674	93,365	35,084	140
July	49,314	64,969	47,187	56,733	132,453	61,378	65,861	118,638	60,449	33,155	95,792	29,505	189
August	56,515	49,009	61,861	61,667	128,354	63,882	73,047	129,570	71,191	35,616	105,781	36,788	179
September	54,377	31,474	57,024	66,328	118,272	67,381	73,101	127,822	77,359	37,268	94,134	38,359	227
October	63,217	30,010	62,279	77,293	94,091	81,978	92,820	107,332	97,104	43,792	82,017	45,137	288
November	51,259	40,667	41,173	54,924	100,912	51,677	70,899	114,830	62,228	33,330	80,980	31,537	232
December	38,818	53,140	41,993	45,176	111,834	49,961	57,430	133,014	62,222	27,518	91,643	29,879	367
1922.													
January	48,425	53,422	58,420	63,047	102,190	80,124	73,877	129,586	84,791	38,831	83,242	54,545	535
February	52,575	56,759	49,134	70,654	101,566	68,414	73,660	129,505	71,434	35,446	80,742	35,240	222
March	65,243	70,587	63,815	91,039	126,228	95,891	90,764	152,980	95,137	44,912	86,334	48,062	225
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

[2] Data furnished by *Sanitary Potters' Association* and include the following articles, with percentages of total orders in 1920: Siphon jets 6.5 per cent, washdowns 54 per cent, reverse traps 4.3 per cent, small tanks 27.7 per cent, large tanks 5.2 per cent, and lavatories (not reported prior to July, 1920) 2.3 per cent.

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CEMENT AND ABRASIVES.

Table 43.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government and non-Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	Portland Cement.				Abrasive Paper and Cloth.[3]		Portland Cement.				Abrasive Paper and Cloth.[3]	
	Production.	Shipments.	Stocks at end of period.[2]	Wholesale price, net, without bags, Chicago district	Domestic sales.	Foreign sales.	Production.	Shipments.	Stocks at end of period.[2]	Wholesale price, net, without bags, Chicago district.	Domestic sales.	Foreign sales.
	Relative to 1913.				Relative to 1919.		Thousands of barrels.			Per barrel.	Reams.	
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1913 monthly average.	**100**	**100**	**100**	**100**	.....	.....	**7,675**	**7,391**	**11,220**	**$1.0018**	.....	.....
1914 monthly average.	96	97	114	89	.....	.....	7,353	7,203	12,773	.892	.....	.....
1915 monthly average.	93	98	102	94	.....	.....	7,160	7,241	11,463	.946	.....	.....
1916 monthly average.	99	107	75	118	.....	.....	7,627	7,879	8,361	1.187	.....	.....
1917 monthly average.	101	102	92	153	.....	.....	7,735	7,559	10,354	1.532	.....	.....
1918 monthly average.	77	80	93	166	.....	.....	5,923	5,910	10,454	1.665	.....	.....
1919 monthly average.	87	96	47	166	**100**	**100**	6,691	7,124	5,257	1.663	**68,150**	**9,171**
1920 monthly average.	109	109	80	180	109	125	8,335	8,026	8,941	1.802	73,969	11,476
1921 monthly average.	107	107	91	153	67	47	8,191	7,921	10,160	1.537	45,948	4,280
1920.												
January	.....	.....	.....	165	133	110	.....	.....	.....	1.650	90,426	10,056
February	.....	.....	.....	165	110	84	.....	.....	.....	1.650	74,653	7,674
March	.....	.....	.....	165	152	116	.....	.....	.....	1.650	103,806	10,634
April	.....	.....	.....	165	113	104	.....	.....	.....	1.650	76,931	9,537
May	.....	.....	.....	174	147	111	.....	.....	.....	1.741	100,167	10,183
June	.....	.....	.....	180	132	131	.....	.....	.....	1.800	89,731	11,972
July	.....	.....	.....	180	120	169	.....	.....	.....	1.800	81,499	15,486
August	.....	.....	.....	188	116	140	.....	.....	.....	1.887	78,908	12,860
September	.....	.....	.....	195	104	155	.....	.....	.....	1.950	70,887	14,246
October	.....	.....	.....	195	85	179	.....	.....	.....	1.950	58,084	16,458
November	.....	.....	.....	195	55	115	.....	.....	.....	1.950	37,190	10,544
December	.....	.....	.....	195	37	88	.....	.....	.....	1.950	25,341	8,061
1921.												
January	53	34	92	193	39	48	4,098	2,539	10,300	1.930	26,436	4,387
February	57	45	102	171	48	34	4,379	3,331	11,400	1.717	32,764	3,138
March	88	84	107	170	61	37	6,763	6,221	12,000	1.700	41,404	3,393
April	113	107	112	170	70	65	8,651	7,919	12,600	1.700	47,538	5,958
May	121	128	111	170	68	43	9,281	9,488	12,450	1.700	46,544	3,963
June	121	143	99	170	71	35	9,296	10,577	11,150	1.700	48,671	3,192
July	125	139	93	170	62	45	9,568	10,301	10,414	1.700	41,969	4,142
August	133	167	74	170	76	42	10,244	12,340	8,280	1.700	51,595	3,879
September	131	152	62	159	81	50	10,027	11,329	6,953	1.593	54,929	4,540
October	137	164	48	148	88	44	10,506	12,114	5,348	1.50	59,904	4,019
November	116	70	81	148	80	64	8,921	5,195	9,091	1.50	54,430	5,858
December	85	50	106	148	66	53	6,559	3,697	11,938	1.50	45,195	4,896
1922.												
January	56	40	119	148	84	60	4,291	2,931	13,316	1.50	57,129	5,521
February	56	44	126	148	87	60	4,278	3,285	14,142	1.50	59,418	5,461
March	87	95	123	148	110	82	6,685	7,002	13,824	1.50	74,634	7,506
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data on cement is from the *U. S. Department of the Interior, Geological Survey;* except prices, which are average of weekly prices reported by the *U. S. Department of Labor, Bureau of Labor Statistics*; data on abrasives compiled by the *Abrasive Paper and Cloth Manufacturers' Exchange.*

[2] Yearly figures represent stocks at end of year, not an average of monthly stocks, except for 1921.

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

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CONSTRUCTION COSTS AND PAPER BOARD.

Table 44.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from commercial and trade sources.[1]

[Base year in bold-faced type.]

Year and Month.	COST INDEXES.					CONSTRUCTION VOLUME.[5]	WHOLESALE PRICE.	PRODUCTION OF PAPER BOARD.[7]		WHOLESALE PRICE.	PRODUCTION OF PAPER BOARD.[7]	
	Factory building costs.[2]	Construction costs.[3]	Hotel building costs.[4]	Loft office building costs.[4]	Subdivided office building costs.[4]		Structural steel beams, etc., Pittsburgh.	Corrugated.	Solid fiber.	Structural steel beams, etc., Pittsburgh.	Corrugated.	Solid fiber.
	Relative to 1914.	Relative to 1913.						Relative to 1919.		Per pound.	Thousands of square feet.	
	A.—INDEX NUMBERS.									B.—NUMERICAL DATA.		
1913 monthly average	.....	**100**	**100**	**100**	**100**	**100**	**100**	.....	.....	**$0.016**	.....	.....
1914 monthly average	**100**	93	93	90	91	.....	83	.....	.....	.013	.....	.....
1915 monthly average	.....	98	105	101	100	.....	93	.....	.....	.015	.....	.....
1916 monthly average	.....	137	134	132	131	.....	177	.....	.....	.028	.....	.....
1917 monthly average	.....	189	154	155	150	.....	269	.....	.....	.043	.....	.....
1918 monthly average	.....	203	157	156	152	.....	202	.....	.....	.032	.....	.....
1919 monthly average	.....	208	[6] 164	[6] 165	[6] 160	91	174	[8] **100**	[8] **100**	.028	[8] **106,834**	[8] **50,858**
1920 monthly average	.....	239	209	215	207	88	187	104	104	.028	111,168	53,045
1921 monthly average	179	202	177	180	174	91	131	65	89	.021	69,497	45,313
1920.												
January	190	207	.....	.....	.....	.....	162	112	124	.025	119,845	63,288
February	.....	226	.....	.....	.....	.....	162	103	106	.025	110,529	53,897
March	.....	241	.....	.....	.....	.....	162	129	142	.025	138,033	72,121
April	.....	265	201	208	200	.....	214	104	106	.032	110,689	53,842
May	.....	269	.....	.....	.....	.....	214	106	126	.032	112,988	64,051
June	.....	274	.....	.....	.....	.....	214	115	126	.032	123,337	64,051
July	265	266	.....	.....	.....	.....	205	115	126	.031	122,738	64,252
August	.....	252	214	221	214	.....	184	128	129	.028	136,282	65,554
September	.....	255	213	220	213	.....	184	114	116	.028	121,705	58,777
October	.....	255	213	217	209	.....	184	116	95	.028	124,460	48,554
November	.....	255	209	212	207	.....	184	70	37	.028	75,002	18,773
December	.....	252	205	210	202	.....	180	36	18	.027	38,403	9,374
1921.												
January	241	231	197	204	197	41	162	30	47	.025	32,273	24,129
February	220	231	190	195	190	43	162	42	53	.025	44,430	27,171
March	197	224	188	192	187	88	152	49	75	.023	52,765	38,281
April	186	213	183	187	180	86	147	54	93	.022	57,670	47,391
May	176	211	181	184	179	90	146	54	89	.022	57,916	45,071
June	172	210	178	182	176	117	146	55	98	.022	59,211	49,720
July	167	204	172	176	170	90	139	59	89	.021	62,896	45,078
August	161	193	168	171	166	94	123	70	106	.019	75,003	53,911
September	160	188	165	166	162	114	123	78	94	.019	83,548	47,361
October	157	183	165	166	162	109	116	106	125	.018	113,574	63,719
November	154	166	165	166	162	101	106	100	117	.017	106.983	59,510
December	153	169	163	165	159	118	99	82	83	.015	87,692	42,146
1922.												
January	152	169	162	164	158	91	99	75	90	.015	80,567	45,847
February	152	162	160	160	155	100	99	86	100	.015	91,719	50,606
March	152	165	160	160	155	202	96	100	116	.014	106,681	58,833
April	152	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Except price of steel beams, from the *U. S. Department of Labor, Bureau of Labor Statistics*, representing average of weekly prices for the month and placed here for convenience.

[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, represented the peak of building costs.

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

[4] Compiled by the *George A. Fuller Company*, reflecting wages and material costs in New York City, originally on a 1909 relative base and converted to a 1913 base. These costs are based on buildings actually constructed by this company, as follows: Hotel building, built in 1913–14, high-grade, containing 11,500,000 cubic feet; loft office building, built in 1909, containing 3,647,000 cubic feet; subdivided office building, built in 1909, containing 8,070,000 cubic feet.

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

[6] Two-month average, May and October, 1919.

[7] Reported by *The Container Club* and representing about 50 per cent of the paper box industry. Usually 16 firms report, with a minimum of 14 firms in part of 1919, and a maximum of 18 firms in March, 1922.

[8] Average of last six months of year.

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CHEMICALS—FOREIGN TRADE.

Table 45.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	IMPORTS.		EXPORTS.			IMPORTS.		EXPORTS.		
	Potash.[2]	Nitrate of soda.	Sulphuric acid.	Dyes and dyestuffs.	Total fertilizer.[3]	Potash.[2]	Nitrate of soda.	Sulphuric acid.	Dyes and dyestuffs.	Total fertilizer. (3)
	Relative to 5-year average 1909–1913.					Long tons.		Pounds.	Dollars.	Long tons.
	A.—INDEX NUMBERS.					B.—NUMERICAL DATA.				
1909–1913 monthly av.	**100**	**100**	**100**	**100**	**100**	**21,124**	**43,177**	**613,692**	**$28,937**	**103,391**
1914 monthly average.	86	105	179	155	83	18,247	45,143	1,098,015	44,749	85,639
1915 monthly average.	30	149	1,055	723	30	6,304	64,349	6,476,002	209,255	30,647
1916 monthly average.	4	235	903	2,291	32	772	101,535	5,538,625	662,832	32,747
1917 monthly average.	4	298	863	4,639	28	831	128,601	5,293,426	1,342,280	28,627
1918 monthly average.	4	356	1,090	4,843	18	762	153,766	6,691,220	1,401,492	18,713
1919 monthly average.	16	79	289	4,920	53	3,357	33,955	1,774,627	1,423,703	54,509
1920 monthly average.	70	255	394	9,339	114	14,880	110,160	2,415,922	2,702,388	117,994
1921 monthly average.	41	71	174	1,976	72	8,739	30,767	1,067,934	571,658	74,620
1920.										
January	111	132	288	5,008	115	23,489	57,207	1,768,749	1,449,153	118,507
February	89	293	330	8,507	101	18,745	126,437	2,025,311	2,461,797	104,433
March	113	352	402	12,564	121	23,768	152,003	2,469,734	3,635,518	124,691
April	135	237	1,113	10,188	99	28,430	102,411	6,829,448	2,948,064	101,918
May	44	365	432	11,673	141	9,192	157,709	2,655,432	3,377,885	146,017
June	64	333	400	13,309	109	13,581	143,896	2,453,556	3,851,180	112,832
July	26	20	301	10,430	145	5,438	85,684	1,844,985	3,018,188	150,275
August	50	320	277	7,295	145	10,509	138,080	1,698,168	2,111,095	150,111
September	70	259	259	10,780	116	14,861	111,779	1,589,383	3,119,295	119,614
October	79	197	267	8,123	99	16,647	84,844	1,639,590	2,350,448	102,697
November	32	205	328	7,985	74	6,843	88,519	2,012,627	2,310,751	76,986
December	34	168	327	6,975	102	7,189	72,403	2,004,085	2,018,453	105,716
1921.										
January	20	186	310	4,615	103	4,231	80,305	1,903,970	1,335,531	106,153
February	35	68	372	1,895	74	7,300	29,532	2,285,806	548,420	76,292
March	40	107	110	2,480	62	8,496	46,201	673,314	717,693	64,408
April	19	69	219	1,286	64	4,001	29,810	1,345,096	372,033	65,829
May	14	87	128	1,370	53	3,007	37,778	787,647	396,524	54,518
June	24	88	133	2,091	73	5,153	37,847	817,159	605,096	75,391
July	16	48	90	1,535	63	3,378	20,791	553,587	444,283	65,399
August	41	77	177	2,110	52	8,757	33,045	1,083,892	610,666	53,676
September	66	46	101	1,564	102	14,023	19,646	620,961	452,574	105,358
October	74	31	225	1,665	61	15,735	13,250	1,379,564	481,927	63,259
November	65	36	115	1,731	98	13,731	15,629	705,218	500,918	101,497
December	81	12	107	1,362	62	17,060	5,365	658,995	394,230	63,663
1922.										
January	83	22	119	2,271	65	17,591	9,470	728,337	657,042	67,011
February	98	44	102	1,167	50	20,793	19,160	625,631	337,826	51,656
March	104	54	163	1,722	64	21,925	23,452	1,003,128	498,274	66,566
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*
[2] Includes potash imported as chemicals and also the muriate and sulphate used in fertilizers.
[3] Largely phosphate rock.

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CHEMICALS—PRODUCTION AND PRICES.

Table 46.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government and non-Government sources.

[Base year in bold-faced type.]

Year and Month.	PRODUCTION.[1]		CONSUMPTION.[1]	STOCKS (1)	WHOLESALE PRICES.					PRODUCTION.[1]		CONSUMPTION.[1]	STOCKS (1)	WHOLESALE PRICE.
	Acetate of lime.	Wood alcohol.	Wood, carbonized.	Wood.	Drugs and pharmaceuticals.[3]	Essential oils.[4]	Crude drugs.[5]	Chemicals.[6]	Sulphuric acid 66° New York.[7]	Acetate of lime.	Wood alcohol.	Wood, carbonized.	Wood.	Sulphuric acid 66° New York.
	Relative to 1920.				Relative to August, 1914.			Relative to19 13.		Thousands of pounds.	Gallons.	Cords.		Dollars per pound.
	A.—INDEX NUMBERS.									B.—NUMERICAL DATA.				
1913 mo. av.								**100**	**100**					**$0.010**
1914 mo. av.					[2] **100**	[2] **100**	[2] **100**		100					.010
1915 mo. av.									129					.013
1916 mo. av.									200					.020
1917 mo. av.								212	169					.017
1918 mo. av.								279	163					.016
1919 mo. av.					201	213	185	242	95					.010
1920 mo. av.	**100**	**100**	**100**	**100**	196	265	202	255	112	**11,973**	**622,580**	**75,003**	**846,204**	.011
1921 mo. av.	40	45	41	84	129	158	134	152	91	4,807	280,337	30,859	714,302	.009
1920.														
January	105	108	107	107	205	261	212	242	110	12,572	671,484	79,945	902,443	.011
February	101	100	98	126	207	268	220	252	110	12,114	625,334	73,501	1,063,526	.011
March	108	109	105	102	206	274	219	252	118	12,883	678,547	78,848	867,120	.012
April	107	105	106	115	207	279	213	261	120	12,759	654,175	79,682	970,110	.012
May	93	99	96	104	207	279	213	279	120	11,172	616,158	71,891	877,620	.012
June	106	99	99	97	206	287	211	274	120	12,684	617,510	74,424	819,846	.012
July	110	106	101	98	198	280	207	274	114	13,217	658,782	75,871	825,849	.011
August	114	111	120	102	197	267	205	264	109	13,610	693,070	89,839	861,653	.011
September	100	101	104	88	195	253	198	267	110	12,974	631,610	78,267	742,903	.011
October	92	91	93	88	187	142	184	263	110	11,040	564,228	69,726	744,839	.011
November	88	92	91	96	173	226	174	240	108	10,565	570,899	68,019	808,952	.011
December	68	79	80	79	160	210	162	189	93	8,085	489,161	60,017	669,592	.009
1921.														
January	54	72	71	79	155	200	153	181	92	6,501	449,906	53,440	669,010	.009
February	52	66	60	74	149	189	145	166	98	6,204	409,016	44,627	622,041	.010
March	47	65	58	80	141	178	141	157	100	5,604	403,838	43,445	676,765	.010
April	27	37	34	84	135	168	138	140	95	3,290	228,254	25,706	709,043	.010
May	29	32	30	90	129	165	136	143	90	3,489	201,579	22,521	762,013	.009
June	30	30	28	88	126	159	135	147	90	3,616	188,395	20,655	742,857	.009
July	22	24	21	83	125	151	130	148	90	2,647	151,627	15,872	702,445	.009
August	25	24	23	82	123	142	126	158	90	2,987	147,683	16,885	697,566	.009
September	31	30	27	81	119	138	123	147	90	3,696	184,784	20,414	688,899	.009
October	40	37	35	85	117	138	126	151	85	4,780	232,740	26,031	721,696	.009
November	54	53	47	84	116	135	127	147	85	6,414	332,108	35,393	714,027	.009
December	71	70	60	102	118	137	132	145	85	8,453	434,113	45,320	865,258	.009
1922.														
January	71	73	64	104	117	136	134	144	80	8,494	452,700	48,064	877,046	.008
February	66	70	63	111	115	136	139	148	80	7,942	433,024	47,097	942,660	.008
March	93	94	86	117	116	135	155	156	80	11,134	587,928	64,563	993,369	.008
April														
May														
June														

[1] Compiled from reports of the *National Wood Chemical Association* to which are added reports from the principal nonmember firms. Total reports for each month vary from firms with a capacity of 3,200 cords to 4,500 cords daily; all months are therefore prorated to a daily capacity of 4,500 cords, representing about 90 per cent of the industry, on the basis of capacity reporting each month.

[2] August, 1914.

[3] Compiled from weekly wholesale quotations of 35 drugs and pharmaceutical chemicals by the *Oil, Paint, and Drug Reporter.*

[4] Compiled from weekly wholesale quotations of 20 essential oils by the *Oil, Paint, and Drug Reporter.*

[5] Compiled from weekly wholesale quotations of 40 crude botanical drugs by the *Oil, Paint, and Drug Reporter.*

[6] The chemical price index from *Chemical and Metallurgical Engineering* includes quotations on 25 commodities selected on the basis of their importance as representing both qualitatively and quantitatively the principal branches of the chemical industry. These prices are weighted on the basis of total production plus total imports in the year 1919. The figures are averages of weekly prices.

[7] Wholesale average monthly price of sulphuric acid from *United States Department of Labor, Bureau of Labor Statistics.*

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FLAXSEED AND COTTONSEED.

Table 47.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From commercial and trade sources.[1]

[Base year in bold-faced type.]

Year and Month.	FLAXSEED. Minneapolis. Receipts.	Minneapolis. Shipments.	Minneapolis. Stocks.	Duluth. Receipts.[2]	Duluth. Shipments.[2]	Duluth. Stocks.[3]	Cottonseed. Stocks end of month.	FLAXSEED. Minneapolis. Receipts.[2]	Minneapolis. Shipments.[2]	Minneapolis. Stocks.[3]	Duluth. Receipts.[2]	Duluth. Shipments.[2]	Duluth. Stocks.[3]	Cottonseed. Stocks end of month.
	Relative to 1913.						Relative to 1919.	Thousands of bushels.						Short tons.
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 m. av.	**100**	**100**	**100**	**100**	**100**	**100**	.....	**943**	**156**	**233**	**1,036**	**1,099**	**2,751**	.....
1914 m. 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	49	.....	741	97	130	596	613	1,360	.....
1917 m. av.	53	63	83	33	34	31	129	502	98	194	341	377	846	661,192
1918 m. 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 m. av.	50	73	416	35	41	46	71	469	114	970	362	454	1,253	362,947
1920.														
January	36	12	9	8	6	3	93	340	19	21	88	63	71	477,478
February	38	13	10	10	5	1	69	362	20	24	102	51	28	354,120
March	45	22	10	9	6	4	42	428	35	24	90	65	123	215,872
April	17	24	12	11	1	1	20	164	38	29	111	11	29	104,334
May	33	12	9	6	11	17	9	308	19	22	59	124	462	47,077
June	55	43	11	60	14	25	7	521	67	25	621	153	685	36,044
July	59	20	21	76	49	28	6	552	31	49	792	535	776	30,084
August	31	17	48	35	36	41	7	297	27	112	365	399	1,127	36,760
September	69	53	64	51	18	60	27	653	82	150	524	199	1,656	138,418
October	157	135	225	96	39	44	95	1,478	211	525	997	424	1,221	488,958
November	86	38	296	57	87	53	114	808	59	689	589	960	1,460	587,996
December	76	10	445	59	32	53	116	713	16	1,038	611	347	1,460	593,507
1921.														
January	29	18	507	17	5	57	95	278	28	1,182	172	55	1,557	484,832
February	29	23	509	10	3	60	81	269	36	1,185	106	32	1,639	416,520
March	46	44	476	5	5	59	59	430	68	1,110	50	56	1,635	299,976
April	44	61	418	14	16	59	37	416	95	975	141	177	1,630	191,526
May	63	47	426	41	66	52	27	598	73	993	422	730	1,419	139,471
June	55	51	457	45	46	48	21	519	79	1,065	471	501	1,319	109,309
July	35	74	494	55	85	33	18	333	116	1,150	567	935	921	94,543
August	37	129	461	28	23	32	24	353	201	1,074	286	248	881	124,377
September	59	126	398	39	28	36	74	559	197	928	399	309	978	381,342
October	122	108	364	54	79	24	143	1,148	169	848	559	863	654	732,570
November	41	135	315	76	86	20	149	389	211	733	783	948	545	762,726
December	36	59	170	37	54	8	121	335	92	395	385	594	227	618,173
1922.														
January	32	103	73	11	14	5	82	302	161	170	116	151	151	418,349
February	22	77	58	6	6	5	50	204	120	136	66	65	131	256,872
March	27	55	38	12	12	3	21	257	86	88	120	127	84	107,058
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Except cotton seed stocks at mills from *U. S. Department of Commerce, Bureau of the Census.* Data on flaxseed from the *Northwestern Miller.*

[2] Monthly figures are totals of weekly figures with first and last weeks of month prorated.

[3] Stocks at end of week nearest the end of the month.

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VEGETABLE OILS.

Table 48.—(A)-INDEX NUMBERS AND (B)-NUMERICAL DATA.

Based on data from Government sources.[1]

[Base years in bold-faced type.]

Year and Month.	Linseed oil.	Linseed oil cake.	Cottonseed oil, crude.		Vegetable oils.		Oleomargarine.		Linseed oil.	Linseed oil cake.	Cottonseed oil, crude.		Vegetable oils.		Oleomargarine.	
	Shipments from Minneapolis.		Stocks end of month	Production.	Exports.[2]	Total imports.[4]	Production.	Consumption.[5]	Shipments from Minneapolis.		Stocks end of month.	Production.	Exports.[2]	Total imports.[4]	Production.	Consumption.[5]
	Relative to 1913.		Relative to 1919.		Relative to 1913.				Thousands of pounds.							
1913 monthly av..	**100**	**100**	.....	.....	**100**	[3] **100**	[3] **100**	**100**	**15,210**	**30,166**	.....	.....	**29,042**	[3]**21,387**	[3]**12,102**	**11,861**
1914 monthly av..	78	69	.....	.....	61	[3] 124	[3] 99	99	11,868	20,684	.....	.....	17,758	[3] 26,441	[3] 12,002	11,798
1915 monthly av..	65	57	.....	.....	109	[3] 96	[3] 100	99	9,862	17,188	.....	.....	31,641	[3] 20,636	[3] 12,151	11,787
1916 monthly av..	70	62	.....	.....	58	[3] 141	[3] 105	105	10,662	18,706	.....	.....	16,977	[3] 30,133	[3] 12,709	12,404
1917 monthly av..	73	61	111	109	41	[3] 172	198	161	11,158	18,428	66,753	71,158	11,788	[3] 36,850	23,937	19,044
1918 monthly av..	61	53	118	100	36	[3] 305	241	227	9,271	15,998	71,007	65,423	10,437	[3] 65,295	29,217	26,877
1919 monthly av..	66	61	**100**	**100**	61	[3] 316	254	245	10,026	18,473	**59,967**	**65,399**	17,599	[3] 67,495	30,733	29,081
1920 monthly av..	52	40	127	100	58	[3] 334	254	253	7,856	12,069	76,190	65,536	16,863	[3] 71,390	30,790	30,014
1921 monthly av..	54	50	158	165	76	[3] 133	147	148	8,157	15,068	94,779	107,920	21,964	[3] 28,499	17,840	17,517
1920.																
January.....	52	46	321	287	63	235	305	292	7,846	13,974	192,755	187,877	18,286	50,286	36,852	34,643
February.....	47	36	302	186	74	313	270	287	7,168	10,881	181,330	121,560	21,482	66,867	32,661	34,000
March.....	44	39	240	148	80	338	311	308	6,617	11,908	143,678	97,069	23,235	72,200	37,587	36,548
April.....	42	27	184	77	75	433	263	286	6,364	8,094	110,324	50,337	21,717	92,621	31,806	33,947
May.....	62	31	133	41	49	236	296	272	9,504	9,465	79,517	26,789	14,256	50,550	35,874	32,295
June.....	66	42	75	17	45	238	204	188	9,996	12,754	44,928	11,077	13,100	50,859	24,721	22,310
July.....	54	52	38	7	16	258	203	203	8,166	15,608	22,619	4,400	4,633	55,270	24,559	24,046
August.....	59	59	23	8	11	196	219	237	8,938	17,670	13,757	5,010	3,171	41,959	26,535	28,141
September.....	46	36	55	65	20	178	259	251	7,059	10,839	33,221	42,832	5,773	38,010	31,384	29,819
October.....	62	40	177	291	30	137	259	238	9,359	11,932	105,851	190,262	8,671	29,196	31,296	28,249
November.....	49	34	277	349	85	83	252	271	7,411	10,397	166,231	228,073	24,632	17,808	30,457	32,099
December.....	38	37	261	270	150	95	213	201	5,853	11,302	156,801	176,323	43,446	20,269	25,751	23,869
1921.																
January.....	34	64	278	263	245	99	195	191	5,152	19,345	166,710	171,887	71,291	21,251	23,566	22,688
February.....	40	65	281	247	139	161	178	171	6,125	19,483	168,254	161,809	40,305	34,479	21,589	20,297
March.....	61	59	277	229	127	52	194	180	9,354	17,747	166,078	149,526	36,811	11,162	23,481	21,361
April.....	61	41	193	122	74	213	161	175	9,306	12,446	115,831	79,573	21,489	45,605	19,507	20,814
May.....	55	36	117	68	68	65	116	104	8,357	10,869	70,199	44,297	19,613	13,967	14,055	12,317
June.....	67	37	80	47	51	61	74	64	10,260	11,190	47,851	30,411	17,747	13,012	8,900	7,614
July.....	61	52	34	40	27	78	91	94	9,220	15,541	20,113	26,228	7,922	16,774	11,005	11,120
August.....	64	66	28	45	21	70	141	150	9,700	19,799	16,693	29,630	6,054	15,065	17,112	17,803
September.....	55	27	84	153	28	211	136	149	8,316	8,060	50,576	99,803	8,239	45,177	16,497	17,723
October.....	57	42	172	285	37	127	176	181	8,694	12,804	102,957	186,444	10,744	27,117	21,280	21,497
November.....	49	52	187	265	37	225	154	148	7,441	15,594	111,916	173,574	10,822	48,135	18,678	17,565
December.....	39	59	167	202	43	149	152	164	5,955	17,932	100,167	131,961	12,529	31,785	18,410	19,411
1922.																
January.....	42	52	164	154	42	229	134	142	6,457	15,745	98,295	100,706	12,114	49,060	16,167	16,887
February.....	44	51	117	140	34	234	147	103	6,647	15,356	69,952	91,321	9,825	50,008	17,780	12,195
March.....	48	31	100	110	36	380	.....	129	7,232	9,283	60,089	72,237	10,459	81,270	.....	15,262
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Except shipments of linseed oil and cake and meal from *Minneapolis Chamber of Commerce*. The sources of the other data are: Imports and exports of vegetable oils, from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* Cottonseed and cottonseed oil data from the *U. S. Department of Commerce, Bureau of the Census;* and Oleomargarine production and consumption from the *U. S. Treasury Department, Bureau of Internal Revenue.*

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

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

[4] The following oils are included: Chinese nut, cocoa butter, coconut, cottonseed, olive (inedible), olive (edible), palm, palm kernel, peanut, rapeseed, soya bean. Where certain of these are reported in gallons, they have been converted into pounds, allowing 7¾ pounds per gallon.

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

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CEREAL EXPORTS.

Table 49.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	EXPORTS OF GRAIN (including flour and meal as grains).											
	Barley and barley flour.	Corn and corn meal.	Oats and oat-meal.	Rye and rye flour.	Wheat and wheat flour.	Total grains.	Barley and barley flour.[2]	Corn and corn meal.[3]	Oats and oat-meal.[4]	Rye and rye flour.[5]	Wheat and wheat flour.[6]	Total grains.
	Relative to 1913.						Thousands of bushels.					
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**1,461**	**4,223**	**3,018**	**155**	**11,907**	**20,764**
1914 monthly average	38	21	7	123	102	67	554	874	223	189	12,133	13,973
1915 monthly average	151	99	298	736	193	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	1,488	1,769	1,355	4,938	25,635	35,185
1921 monthly average	147	260	22	1,622	245	214	2,153	10,974	667	2,514	29,205	44,516
1920.												
January	87	55	72	722	103	92	1,264	2,321	2,166	1,116	12,271	19,139
February	65	46	52	1,380	89	83	954	1,925	1,577	2,133	10,581	17,171
March	99	48	110	3,006	142	136	1,444	2,013	3,322	4,647	16,881	28,306
April	61	32	48	3,284	115	108	887	1,335	1,462	5,076	13,722	22,482
May	43	23	56	6,651	217	190	635	971	1,684	10,280	25,885	39,454
June	38	27	22	4,130	183	147	557	1,144	656	6,383	21,754	30,493
July	69	31	16	5,105	291	218	1,013	1,294	495	7,891	34,655	45,347
August	163	31	24	3,657	273	205	2,377	1,293	719	5,652	32,550	42,591
September	141	28	32	1,715	293	201	2,066	1,185	968	2,650	34,894	41,763
October	172	48	25	1,900	361	247	2,515	2,046	769	2,937	43,033	51,300
November	111	51	38	3,141	260	196	1,623	2,167	1,141	4,855	30,989	40,775
December	172	86	34	3,645	253	207	2,520	3,626	1,016	5,634	30,179	42,975
1921.												
January	205	136	32	3,546	228	204	2,991	5,753	963	5,480	27,105	42,293
February	91	203	19	2,482	194	180	1,324	8,561	567	3,836	23,075	37,364
March	107	324	14	1,142	174	125	1,567	13,681	408	1,765	20,763	25,872
April	43	250	16	1,376	208	186	631	10,558	487	2,127	24,791	38,595
May	31	206	21	1,329	266	209	458	8,694	619	2,055	31,624	43,450
June	94	281	11	1,585	225	208	1,372	11,858	340	2,456	26,781	43,158
July	144	361	17	604	257	238	2,108	15,234	504	936	30,579	49,361
August	315	331	56	2,070	562	435	4,602	13,976	1,677	3,105	66,963	90,323
September	367	448	22	2,400	327	326	5,357	18,937	678	3,720	38,950	67,642
October	143	224	28	1,291	213	191	2,082	9,470	844	2,001	25,366	39,763
November	172	106	11	446	163	132	2,511	4,475	343	691	19,453	27,473
December	57	248	19	1,286	126	139	830	10,488	573	1,993	15,014	28,898
1922.												
January	29	460	17	745	126	176	421	19,437	511	1,154	14,985	36,508
February	32	527	14	780	92	170	465	22,254	436	1,209	10,991	35,355
March	57	543	92	615	121	202	836	22,936	2,770	954	14,371	41,867
April												
May												
June												

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

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MOVEMENT OF CEREALS.

Table 50.—(A) INDEX NUMBERS, AND (B) NUMERICAL DATA.

Based on data from commercial and trade sources. [1]

[Base year in bold-faced type.]

Year and Month.	Wheat flour.[2]			Wheat.			Corn.			Wheat flour.[2]			Wheat.			Corn.		
	Production.	Consumption.	Stocks.	Visible supply.[3]	Receipts.[4]	Shipments.[4]	Visible supply.[3]	Receipts.[4]	Shipments.[4]	Production.	Consumption.	Stocks.	Visible supply.[3]	Receipts.[4]	Shipments.[4]	Visible supply.[3]	Receipts.[4]	Shipments.[4]
	Rel. to 1914.	Relative to 1919.		Rel. to 1913.	Relative to 1919.		Rel. to 1913.	Relative to 1919.		Thousands of barrels.			Thousands of bushels.					
	A.—INDEX NUMBERS.									B.—NUMERICAL DATA.								
1913 monthly av.	.....	.....	.....	**100**	.....	.....	**100**	.....	.....	.....	.....	.....	**51,378**	.....	.....	**8,404**	.....	.....
1914 monthly av.	**100**	.....	.....	93	.....	.....	105	.....	.....	**9,703**	.....	.....	47,725	.....	.....	8,857	.....	.....
1915 monthly av.	96	.....	.....	61	.....	.....	183	.....	.....	9,338	.....	.....	31,220	.....	.....	15,352	.....	.....
1916 monthly av.	102	.....	.....	108	60	.....	125	141	.....	9,919	.....	.....	55,640	18,861	.....	10,476	21,158	.....
1917 monthly av.	101	.....	.....	51	69	71	64	116	116	9,815	.....	.....	26,330	21,619	14,198	5,346	17,447	10,233
1918 monthly av.	96	.....	.....	73	103	82	103	165	153	9,317	.....	.....	37,735	32,517	16,335	8,655	24,774	13,525
1919 monthly av.	114	**100**	**100**	144	**100**	**100**	41	**100**	**100**	11,091	**8,156**	**9,433**	73,833	**31,493**	**19,919**	3,444	**14,995**	**8,845**
1920 monthly av.	94	101	95	127	86	117	71	120	109	9,146	8,237	8,943	65,353	27,038	23,252	5,999	17,985	9,653
1921 monthly av.	104	105	76	134	115	122	255	189	214	10,102	8,569	7,148	68,593	36,369	24,318	21,414	28,409	18,949
1920.																		
January	134	164	144	185	68	76	54	143	136	13,005	13,416	13,547	95,047	21,515	15,074	4,531	21,441	12,033
February	98	96	149	166	43	70	73	168	144	9,559	7,844	14,030	85,406	13,579	13,844	6,118	25,124	12,777
March	89	91	138	153	44	53	84	141	124	8,632	7,462	13,051	78,630	13,790	10,633	7,091	21,207	10,965
April	76	63	131	139	48	50	85	70	63	7,374	5,164	12,366	71,190	15,223	10,031	7,170	10,561	5,608
May	85	88	102	106	58	88	44	75	69	8,249	7,207	9,645	54,621	18,313	17,559	3,710	11,223	6,102
June	77	93	81	76	59	93	52	164	113	7,461	7,592	7,653	38,959	18,717	18,572	4,387	24,621	10,001
July	84	89	63	48	88	161	84	171	132	8,152	7,251	5,907	24,577	27,621	32,168	7,079	25,596	11,717
August	93	93	66	56	126	283	45	61	124	9,059	7,601	6,240	28,896	39,602	56,383	3,749	9,176	10,973
September	99	106	67	90	136	167	71	135	97	9,650	8,641	6,350	46,225	42,717	33,317	5,973	20,235	8,538
October	103	103	68	147	142	129	129	123	117	9,981	8,441	6,450	75,720	44,584	25,718	10,854	18,461	10,328
November	102	106	72	177	118	122	72	67	92	9,889	8,659	6,776	90,759	37,218	24,215	6,043	10,113	8,169
December	90	118	56	183	100	108	63	121	98	8,745	9,590	5,300	94,206	31,574	21,511	5,280	18,097	8,631
1921.																		
January	92	83	68	144	92	96	190	262	196	8,924	6,764	6,400	74,036	28,978	19,190	15,977	39,348	17,375
February	73	84	62	130	67	75	294	175	152	7,066	6,825	5,820	66,928	21,209	14,996	24,745	26,196	13,431
March	94	95	64	69	72	78	420	227	239	9,100	7,725	6,000	35,654	22,558	15,599	35,277	33,973	21,102
April	97	98	63	82	74	91	303	77	154	9,368	7,976	5,900	42,317	23,344	18,162	25,495	11,541	13,637
May	87	98	54	52	86	113	211	142	241	8,406	7,989	5,100	26,875	27,000	22,517	17,708	21,319	21,282
June	83	77	57	41	96	105	326	235	244	8,087	6,248	5,400	21,027	30,172	21,001	27,363	35,240	21,576
July	110	95	75	69	197	129	208	118	216	10,720	7,746	7,090	35,493	61,994	25,741	17,519	17,658	19,127
August	137	124	89	86	218	263	143	196	244	13,266	10,126	8,363	44,117	68,643	52,464	11,993	29,381	21,565
September	138	143	88	170	195	202	158	244	305	13,349	11,654	8,265	87,197	61,406	40,300	13,262	36,561	26,961
October	143	126	111	233	132	144	266	230	239	13,917	10,248	10,425	119,943	41,568	28,758	22,328	34,496	21,160
November	105	125	98	260	81	98	217	103	144	10,166	10,164	9,241	133,702	25,576	19,455	18,197	15,467	12,770
December	91	115	82	264	76	68	323	265	197	8,856	9,365	7,776	135,823	23,975	13,634	27,109	39,723	17,403
1922.																		
January	98	110	77	235	55	57	362	347	332	9,496	8,991	7,300	120,804	17,458	11,335	30,383	52,097	29,393
February	100	97	80	210	72	58	533	389	360	9,732	7,893	7,500	107,791	22,700	11,536	44,767	58,330	31,842
March	101	119	64	194	64	71	607	207	270	9,828	9,720	6,000	99,764	20,220	14,135	51,040	31,035	23,891
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Wheat flour production, consumption, and stocks reported by *U. S. Grain Corporation*, prior to July, 1920, later months from *Russell's Commercial News;* Visible supply of wheat and corn from *Bradstreet's;* Receipts and shipments of wheat and corn, compiled by *Chicago Board of Trade*, from the *Price Current-Grain Reporter*.

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

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

[4] At principal primary markets.

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FARM PRODUCTS, WHOLESALE PRICES.

Table 51.—INDEX NUMBERS.

Based on data from Government sources.

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

Year and Month.	Wheat flour.		Wheat.		Rye.	Barley.	Oats.	Corn.	Cottonseed oil.	Cattle.	Hogs.	Sheep.		Tobacco.
	Standard patents, Minneapolis.	Winter straights, Kansas City.	No. 1, northern spring, Chicago.	No. 2, red winter, Chicago.	No. 2, cash, Chicago.	By sample, fair to good malting, Chicago.	Cash, Chicago.	Cash, contract grades No. 2, Chicago.	Summer, yellow prime, New York.	Steers, good to choice, corn fed, Chicago.	Heavy, Chicago.	Ewes, Chicago.	Lambs, Chicago.	Burley, good leaf, dark red, Louisville.
	Relative to 1913.													
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average	111	107	114	102	121	98	112	111	91	106	100	108	104	111
1915 monthly average	145	146	147	133	172	113	132	117	94	102	85	127	119	104
1916 monthly average	159	158	155	137	175	139	121	132	147	113	115	153	141	115
1917 monthly average	249	274	254	231	294	210	170	262	212	151	188	220	207	169
1918 monthly average	.....	268	245	224	305	207	206	257	277	193	210	241	222	277
1919 monthly average	262	278	281	239	241	195	186	255	332	206	218	200	207	245
1920 monthly average	277	301	285	256	294	202	212	226	212	170	170	187	204	259
1921 monthly average	182	183	161	146	191	102	103	93	108	103	100	73	128	222
1920.														
January	315	338	340	267	278	239	222	240	298	187	180	232	251	295
February	295	305	287	253	247	222	222	232	271	176	174	279	263	288
March	287	318	291	254	274	243	240	253	266	169	173	289	249	280
April	312	325	331	281	316	265	267	273	254	164	177	304	260	265
May	328	349	354	302	342	276	291	319	269	148	167	267	238	254
June	309	333	329	294	347	243	296	296	233	177	176	157	192	246
July	298	323	314	284	351	194	249	248	182	181	178	141	189	246
August	267	303	282	251	309	174	186	247	166	180	181	140	171	246
September	275	304	272	253	306	161	156	210	187	179	198	118	172	246
October	245	265	237	224	267	148	141	142	152	173	177	111	161	246
November	203	218	198	209	248	139	137	129	140	171	145	110	156	246
December	195	215	194	204	251	125	132	121	119	142	114	76	149	246
1921.														
January	210	216	204	199	259	120	121	109	116	116	111	74	140	246
February	200	207	185	195	234	110	115	106	97	110	110	79	121	246
March	191	208	181	170	227	114	115	104	85	112	113	86	129	246
April	173	181	160	141	211	102	101	93	83	103	98	94	132	246
May	191	198	175	159	231	105	104	99	99	99	98	88	151	218
June	197	200	168	146	202	102	100	98	104	95	97	57	138	208
July	194	179	150	125	192	103	99	98	118	99	116	62	133	208
August	177	167	142	125	168	101	96	91	121	103	116	66	125	208
September	182	174	150	130	167	97	102	86	136	98	95	67	113	208
October	162	164	142	121	139	89	92	75	122	104	95	62	109	208
November	156	153	134	119	126	89	94	77	114	101	82	59	112	208
December	150	152	137	119	135	88	97	77	115	97	81	81	135	208
1922.														
January	153	153	141	121	127	93	100	77	118	96	93	112	156	208
February	174	174	153	140	156	101	106	91	139	102	118	130	182	208
March	171	176	148	138	164	103	105	92	159	103	124	151	187	208
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnote on opposite page.

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FARM PRODUCTS, WHOLESALE PRICES.

Table 52.—NUMERICAL DATA.

From Government sources. [1]

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

Year and Month.	Wheat flour.		Wheat.		Rye.	Barley.	Oats.	Corn.	Cottonseed oil.	Cattle.	Hogs.	Sheep.		Tobacco.
	Standard patents, Minneapolis.	Winter straights, Kansas City.	No. 1, northern spring, Chicago.	No. 2, red winter, Chicago.	No. 2, cash, Chicago.	By sample, fair to good, malting, Chicago.	Cash, Chicago.	Cash, contract, grades No. 2, Chicago.	Summer, yellow, prime, New York.	Steers, good to choice, corn fed, Chicago.	Heavy, Chicago.	Ewes, Chicago.	Lambs, Chicago.	Burley, good leaf, dark red, Louisville.
	Per barrel.		Per bushel.						Per pound.	Per 100 pounds.				
1913 monthly average	**$4.584**	**$3.847**	**$0.913**	**$0.986**	**$0.636**	**$0.625**	**$0.376**	**$0.625**	**$0.073**	**$8.507**	**$8.365**	**$4.687**	**$7.794**	**$13.202**
1914 monthly average	5.096	4.125	1.041	1.005	.768	.615	.419	.695	.066	9.039	8.361	5.044	8.115	14.654
1915 monthly average	6.663	5.612	1.344	1.307	1.092	.704	.496	.730	.068	8.702	7.131	5.929	9.233	13.789
1916 monthly average	7.264	6.091	1.417	1.351	1.113	.867	.455	.825	.106	9.573	9.615	7.166	10.017	15.231
1917 monthly average	11.391	10.551	2.321	2.278	1.871	1.315	.637	1.637	.154	12.809	15.705	10.332	16.092	22.302
1918 monthly average	.....	10.304	2.235	2.209	1.940	1.305	.775	1.605	.201	16.424	17.600	11.288	17.325	36.567
1919 monthly average	11.998	10.695	2.563	2.357	1.534	1.217	.700	1.597	.241	17.496	18.244	9.351	16.125	32.346
1920 monthly average	12.675	11.579	2.600	2.522	1.873	1.263	.796	1.414	.154	14.486	14.187	8.744	15.904	34.182
1921 monthly average	8.338	7.051	1.467	1.437	1.214	.635	.387	.580	.079	8.764	8.363	3.414	9.994	29.277
1920.														
January	14.443	12.985	3.100	2.633	1.765	1.493	.855	1.502	.216	15.938	15.094	10.875	19.593	39.000
February	13.537	11.743	2.622	2.490	1.568	1.390	.833	1.450	.196	14.969	14.513	13.063	20.579	38.000
March	13.165	12.212	2.655	2.500	1.744	1.518	.901	1.578	.193	14.400	14.435	13.525	19.400	37.000
April	14.281	12.493	3.025	2.772	2.007	1.656	1.002	1.706	.184	13.906	14.806	14.250	20.250	35.000
May	15.031	13.425	3.231	2.975	2.173	1.725	1.095	1.995	.195	12.600	13.975	12.525	18.515	33.500
June	14.160	12.812	3.006	2.895	2.208	1.520	1.114	1.851	.169	15.031	14.725	7.344	14.969	32.500
July	13.668	12.410	2.867	2.805	2.232	1.213	.935	1.548	.132	15.381	14.856	6.594	14.719	32.500
August	12.235	11.643	2.570	2.473	1.963	1.085	.699	1.541	.120	15.350	15.130	6.575	13.300	32.500
September	12.593	11.693	2.481	2.491	1.945	1.006	.584	1.315	.136	15.250	16.543	5.544	13.388	32.500
October	11.206	10.205	2.162	2.204	1.695	.922	.530	.887	.111	14.688	14.775	5.219	12.531	32.500
November	9.295	8.400	1.810	2.057	1.577	.867	.515	.807	.101	14.575	12.120	5.150	12.150	32.500
December	8.943	8.256	1.770	2.012	1.598	.778	.494	.755	.086	12.094	9.538	3.563	11.581	32.500
1921.														
January	9.625	8.295	1.861	1.961	1.647	.750	.454	.681	.084	9.840	9.305	3.450	10.925	32.500
February	9.181	7.962	1.688	1.919	1.488	.688	.430	.665	.070	9.312	9.156	3.688	9.438	32.500
March	8.730	7.993	1.650	1.679	1.446	.714	.432	.649	.062	9.563	9.463	4.031	10.031	32.500
April	7.950	6.980	1.461	1.386	1.339	.635	.378	.578	.059	8.719	8.225	4.406	10.313	32.500
May	8.745	7.625	1.600	1.568	1.467	.657	.392	.616	.072	8.425	8.195	4.125	11.790	28.750
June	9.006	7.700	1.531	1.438	1.284	.638	.377	.613	.075	8.094	8.125	2.688	10.781	27.500
July	8.900	6.895	1.370	1.229	1.222	.645	.370	.613	.086	8.406	9.725	2.906	10.388	27.500
August	8.120	6.418	1.294	1.237	1.065	.629	.359	.569	.088	8.775	9.690	3.075	9.740	27.500
September	8.318	6.681	1.365	1.276	1.060	.607	.384	.538	.099	8.375	7.950	3.156	8.813	27.500
October	7.425	6.305	1.298	1.193	.882	.553	.346	.469	.088	8.875	7.945	2.915	8.490	27.500
November	7.170	5.900	1.226	1.176	.804	.554	.354	.482	.082	8.563	6.838	2.750	8.719	27.500
December	6.881	5.860	1.254	1.177	.858	.548	.364	.482	.083	8.219	6.744	3.781	10.500	27.500
1922.														
January	7.000	5.875	1.285	1.196	.809	.582	.375	.484	.086	8.150	7.765	5.260	12.170	27.500
February	7.975	6.700	1.400	1.382	.992	.633	.398	.572	.101	8.638	9.900	6.094	14.175	27.500
March	7.813	6.781	1.352	1.357	1.021	.644	.393	.575	.115	8.731	10.338	7.094	14.563	27.500
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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LIVE-STOCK MOVEMENT.

Table 53.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	Cattle.				Hogs.				Sheep.			
	Total receipts.	Shipments.		Total slaughter.	Total receipts.	Shipments.		Total slaughter.	Total receipts.	Shipments.		Total slaughter.
		Stocker and Feeder.	Total.			Stocker and Feeder.	Total.			Stocker and Feeder.	Total.	
	Relative to 1919.											
1917 monthly average	93	87	84	97	85	86	86	85	71	61	67	72
1918 monthly average	102	93	95	109	101	108	99	101	83	75	84	81
1919 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 monthly average	91	76	92	91	95	81	107	90	83	74	86	87
1921 monthly average	80	66	80	81	92	56	103	86	89	45	78	101
1920.												
January	92	79	85	97	142	119	142	142	70	52	58	87
February	72	55	67	76	93	113	111	84	62	24	49	77
March	89	55	65	106	107	142	120	101	58	23	43	75
April	76	56	68	84	82	101	96	75	64	46	61	67
May	87	67	88	87	114	90	117	113	66	40	68	67
June	92	62	89	94	99	58	110	95	72	39	67	80
July	82	50	82	82	76	36	92	69	90	56	85	95
August	96	64	98	91	68	47	80	62	115	98	123	104
September	111	111	121	103	64	63	78	57	128	138	135	116
October	108	132	131	92	75	80	89	68	134	183	165	93
November	118	126	130	106	104	72	117	97	109	148	124	96
December	68	63	73	69	112	50	127	106	69	45	59	85
1921.												
January	80	46	68	87	126	58	140	120	79	15	57	104
February	58	38	52	64	107	68	116	103	67	11	48	89
March	76	54	67	83	90	108	106	84	77	15	57	100
April	73	54	68	78	86	76	95	83	74	18	58	94
May	75	49	67	81	89	52	87	89	85	26	77	96
June	77	45	68	88	96	44	96	98	82	15	65	104
July	65	28	55	74	73	23	77	71	78	24	64	95
August	91	81	95	87	71	31	78	68	110	70	93	127
September	93	90	102	86	71	55	79	67	116	96	118	114
October	112	141	134	94	86	60	102	78	133	126	138	124
November	94	113	112	82	99	44	109	93	89	88	87	94
December	69	56	76	65	105	47	148	84	73	35	73	76
1922.												
January	79	53	75	81	114	36	150	98	81	32	73	88
February	69	55	66	72	97	83	111	90	62	29	54	72
March	79	64	71	87	91	99	99	89	65	25	56	74
April												
May												
June												

See footnote on opposite page.

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LIVE-STOCK MOVEMENT.

Table 54.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	Cattle.				Hogs.				Sheep.			
	Total receipts.	Shipments.		Total slaughter.	Total receipts.	Shipments.		Total slaughter.	Total receipts.	Shipments.		Total slaughter.
		Stocker and Feeder.	Total.			Stocker and Feeder.	Total.			Stocker and Feeder.	Total.	
	Thousands of animals.											
1917 monthly average	1,904	382	747	1,109	3,159	64	1,027	2,157	1,618	352	808	756
1918 monthly average	2,104	408	850	1,241	3,766	81	1,185	2,572	1,869	432	1,011	855
1919 monthly average	**2,054**	**440**	**894**	**1,141**	**3,737**	**75**	**1,194**	**2,536**	**2,265**	**578**	**1,210**	**1,054**
1920 monthly average	1,866	336	818	1,034	3,549	61	1,273	2,272	1,876	430	1,043	915
1921 monthly average	1,647	291	717	922	3,421	42	1,226	2,193	2,008	261	942	1,069
1920.												
January	1,881	348	761	1,105	5,311	90	1,699	3,593	1,596	303	699	922
February	1,486	240	602	871	3,467	85	1,321	2,139	1,411	140	589	812
March	1,822	241	582	1,209	4,000	107	1,427	2,556	1,308	135	520	792
April	1,561	244	605	961	3,065	76	1,146	1,902	1,460	269	734	709
May	1,784	295	783	992	4,263	68	1,397	2,859	1,488	234	818	706
June	1,887	272	799	1,069	3,709	43	1,308	2,421	1,640	227	806	845
July	1,678	218	734	940	2,850	27	1,101	1,754	2,034	324	1,029	1,002
August	1,970	283	880	1,043	2,525	36	958	1,564	2,607	568	1,486	1,099
September	2,294	489	1,087	1,172	2,391	47	935	1,452	2,896	796	1,632	1,218
October	2,209	580	1,172	1,049	2,789	60	1,068	1,726	3,027	1,059	2,001	978
November	2,427	553	1,166	1,207	3,872	54	1,400	2,465	2,471	857	1,499	1,010
December	1,392	279	650	785	4,195	37	1,520	2,680	1,566	259	710	891
1921.												
January	1,644	205	609	995	4,700	43	1,666	3,032	1,792	88	687	1,101
February	1,190	166	465	728	4,009	51	1,391	2,604	1,516	62	586	935
March	1,565	237	600	948	3,382	81	1,261	2,119	1,750	88	693	1,053
April	1,492	238	610	892	3,224	57	1,131	2,096	1,677	107	704	988
May	1,541	214	596	923	3,322	39	1,038	2,270	1,916	153	926	1,014
June	1,580	197	608	1,005	3,573	33	1,143	2,474	1,850	89	782	1,093
July	1,343	122	492	844	2,725	17	918	1,804	1,775	139	771	1,006
August	1,867	355	846	996	2,655	23	930	1,722	2,500	404	1,123	1,335
September	1,901	394	910	982	2,654	41	947	1,698	2,618	555	1,428	1,200
October	2,302	622	1,194	1,073	3,212	45	1,219	1,990	3,013	731	1,668	1,311
November	1,928	497	997	935	3,687	33	1,297	2,370	2,026	511	1,052	988
December	1,415	245	682	740	3,911	35	1,765	2,137	1,664	202	881	804
1922.												
January	1,628	233	672	927	4,278	27	1,787	2,484	1,835	183	887	925
February	1,416	243	586	822	3,612	62	1,327	2,285	1,399	169	656	760
March	1,622	282	632	994	3,411	74	1,181	2,246	1,465	143	677	780
April												
May												
June												

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

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MEAT PRODUCTS.

Table 55.—INDEX NUMBERS.

Based on data from Government sources. [1]

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

Year and Month.	Exports.		Cold-storage holdings.[2]			Production—inspected slaughter.[8]			Apparent consumption of meat.[9]		Wholesale prices.		
											Beef (fresh).		Pork.
	Pork products.[3]	Beef products.[4]	Beef products.[5]	Pork products.[6]	Lamb and mutton.[7]	Beef.	Pork.	Lamb and mutton.	Beef.	Pork.	Good native steers, Chicago.	Steer rounds, No. 2, Chicago.	Loins, fresh, Chicago.
	Relative to 1913.		Relative to 1919.			Relative to 1913.			Relative to 1919.		Relative to 1913.		
1913 mo. av.	**100**	**100**	.....	.....	.....	**100**	**100**	**100**	.....	.....	**100**	**100**	**100**
1914 mo. av.	94	89	.....	.....	.....	96	96	98	.....	.....	105	102	103
1915 mo. av.	138	313	.....	.....	.....	106	108	84	.....	.....	100	95	96
1916 mo. av.	147	236	47	67	40	116	116	82	82	153	107	99	109
1917 mo. av.	132	239	78	70	53	137	89	64	96	115	167	124	164
1918 mo. av.	229	473	108	94	66	154	117	70	104	129	171	169	198
1919 mo. av.	268	235	**100**	**100**	**100**	131	120	84	**100**	**100**	180	171	212
1920 mo. av.	156	143	70	97	183	121	111	67	93	149	178	163	207
1921 mo. av.	169	112	44	85	324	109	116	78	82	155	126	110	151
1920.													
January	167	224	124	72	122	143	182	75	106	188	179	153	164
February	179	151	120	96	93	112	109	64	88	86	164	149	183
March	226	131	108	111	69	128	124	62	101	118	158	145	197
April	107	219	97	121	42	120	90	54	94	123	161	145	230
May	164	183	84	121	31	122	120	49	99	156	151	145	190
June	167	204	65	122	68	111	131	55	89	154	172	164	187
July	115	138	51	129	51	111	97	70	86	152	197	211	221
August	83	69	42	123	27	111	80	75	88	167	197	191	247
September	125	78	37	107	131	128	70	81	100	173	201	183	271
October	150	101	33	80	301	127	84	78	94	175	195	165	258
November	157	104	37	57	582	132	113	72	96	237	185	157	197
December	228	111	42	30	674	108	137	72	70	55	171	142	139
1921.													
January	197	182	59	65	810	113	154	84	82	151	134	122	146
February	184	107	60	83	928	88	138	74	64	111	124	109	130
March	174	93	61	105	705	109	110	85	83	133	126	115	170
April	144	107	58	107	458	101	108	79	79	151	127	122	182
May	172	117	51	104	298	101	116	71	77	139	127	120	150
June	155	97	46	108	189	104	128	75	88	167	124	118	131
July	209	132	40	110	104	101	110	67	77	160	115	122	150
August	213	136	36	100	80	118	94	85	92	148	124	122	192
September	212	136	27	85	70	119	87	86	89	169	123	110	184
October	121	94	25	61	71	125	99	93	93	188	127	96	162
November	110	74	27	45	82	114	118	77	83	175	133	87	121
December	130	69	33	43	89	99	133	66	74	168	127	83	95
1922.													
January	156	67	35	51	77	111	144	72	85	172	119	90	108
February	168	91	33	60	47	98	123	59	74	141	112	97	114
March	152	131	31	67	34	.....	.....	.....	.....	.....	112	101	133
April	.....	.....	29	74	34	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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MEAT PRODUCTS.

Table 56.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	Exports.		Cold-storage holdings.[2]			Production—inspected slaughter.[8]			Apparent consumption of meat.[9]		Wholesale prices.		
											Beef (fresh).		Pork.
	Pork products.[3]	Beef products.[4]	Beef products.[5]	Pork products.[6]	Lamb and mutton.[7]	Beef.	Pork.	Lamb and mutton.	Beef.	Pork.	Good native steers, Chicago	Steer rounds, No. 2, Chicago	Loins, fresh, Chicago
	Thousands of pounds.										Dollars per pound.		
1913 mo. av.	**82,058**	**13,625**	.....	.....	.....	**343,402**	**482,846**	**52,389**	.....	.....	**$0.130**	**$0.131**	**$0.149**
1914 mo. av.	76,826	12,163	.....	.....	.....	328,805	464,139	51,226	.....	.....	.136	.133	.154
1915 mo. av.	113,205	42,609	.....	.....	.....	364,210	521,302	44,125	.....	.....	.129	.124	.143
1916 mo. av.	120,932	32,105	112,462	609,290	3,383	396,865	558,919	43,219	365,063	429,322	.138	.130	.162
1917 mo. av.	108,209	32,502	186,647	638,684	4,477	469,328	428,233	33,645	427,141	321,411	.167	.162	.244
1918 mo. av.	187,554	64,444	258,167	856,059	5,580	527,898	566,370	36,641	465,686	360,829	.221	.221	.295
1919 mo. av.	219,803	32,053	**240,140**	**912,053**	**8,413**	451,389	580,989	43,890	**447,129**	**279,897**	.233	.224	.315
1920 mo. av.	128,004	19,545	168,108	888,375	15,362	415,434	538,286	35,255	413,968	416,280	.230	.213	.307
1921 mo. av.	138,308	15,249	104,535	771,865	27,222	372,836	561,297	41,117	365,373	433,965	.163	.145	.225
1920.													
January	136,906	30,576	298,864	660,252	10,290	491,917	877,518	39,406	474,725	526,820	.232	.200	.244
February	147,138	20,520	288,752	874,412	7,787	382,993	528,252	33,684	394,136	240,331	.213	.195	.273
March	185,439	17,807	260,146	1,015,325	5,781	438,177	601,077	32,704	452,564	329,424	.205	.190	.293
April	87,642	29,852	231,937	1,101,632	3,517	412,312	433,316	28,316	419,027	344,964	.209	.190	.342
May	134,208	24,937	200,788	1,102,525	2,579	417,307	578,870	25,445	440,919	435,730	.195	.190	.283
June	137,366	27,841	157,271	1,111,644	5,735	382,245	633,370	28,655	396,977	431,936	.223	.215	.278
July	94,225	18,858	121,652	1,175,770	4,310	380,453	469,560	36,632	386,180	426,581	.255	.276	.328
August	67,701	9,348	101,086	1,124,558	2,299	381,930	387,451	39,486	391,946	466,523	.255	.250	.368
September	102,472	10,589	89,721	977,785	11,021	440,290	335,887	42,395	448,827	485,552	.260	.240	.403
October	123,191	13,802	78,055	725,699	25,324	434,715	406,316	40,844	419,017	489,236	.252	.216	.384
November	129,168	14,204	89,015	520,127	48,997	453,689	544,410	37,906	428,474	664,403	.240	.205	.293
December	187,127	15,177	100,006	270,757	56,702	369,178	663,404	37,586	314,828	153,860	.225	.186	.206
1921.													
January	161,694	24,767	142,813	593,299	68,032	387,870	744,128	44,101	367,300	422,389	.174	.160	.218
February	151,336	14,547	142,891	734,659	78,082	302,992	664,634	38,942	286,107	312,003	.160	.143	.193
March	143,168	12,627	146,409	957,230	59,304	375,696	531,630	44,643	372,900	371,959	.163	.150	.253
April	118,192	14,624	138,345	971,520	38,520	347,567	521,521	41,282	351,813	422,812	.165	.160	.270
May	141,041	15,911	122,100	952,056	25,129	345,784	560,758	37,367	345,427	390,181	.165	.158	.223
June	127,908	13,192	109,962	981,631	15,877	391,687	619,359	39,118	394,484	467,744	.160	.155	.195
July	171,561	18,018	96,549	1,005,409	8,714	347,791	529,514	35,040	342,665	447,683	.149	.160	.223
August	174,917	18,499	85,638	915,691	6,751	406,110	451,662	44,433	410,447	415,121	.160	.160	.285
September	173,989	18,568	65,943	777,335	5,903	407,349	422,022	45,290	397,223	472,920	.160	.144	.274
October	99,202	12,773	59,611	552,504	5,993	427,661	480,622	48,486	414,455	525,838	.164	.125	.240
November	90,248	10,043	64,156	408,312	6,840	392,487	567,622	40,149	370,210	489,336	.173	.114	.180
December	106,440	9,420	80,007	396,397	7,520	341,040	641,093	34,557	330,245	469,521	.164	.108	.141
1922.													
January	127,623	9,109	84,808	462,637	6,444	381,718	693,020	37,515	379,993	482,083	.154	.118	.160
February	138,055	12,404	78,295	546,100	3,914	336,393	594,090	30,754	329,038	393,499	.145	.128	.169
March	124,411	17,808	73,782	608,747	2,863	.....	.....	.....	.....	.....	.145	.132	.198
April	.....	.....	69,341	675,274	2,872	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

[3] Includes bacon, ham, shoulders, lard, neutral lard, and canned, fresh, and pickled pork.

[4] Includes fresh, canned, pickled, and cured beef, and oleo oil and tallow.

[5] Includes beef, frozen, cured, and in process of cure.

[6] Includes pork, frozen, dry salt, and pickled, both cured and in process of cure, and lard.

[7] Frozen lamb and mutton.

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

[9] Includes meat produced under Federal inspection only.

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DAIRY PRODUCTS.

Table 57.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	BUTTER.				CHEESE.				EGGS.		CONDENSED AND EVAPORATED MILK (case goods).			ICE CREAM.
	Production.	Receipts at 5 markets.[2]	Cold-storage holdings (creamery).[6]	Wholesale price, 5 markets.[7]	Production.[3]	Receipts at 5 markets.[2]	Cold-storage holdings (American).[6]	Wholesale price, 5 markets.[8]	Receipts at 5 markets.[2]	Cold-storage holdings (case eggs).[6]	Production.	Exports.	Stocks.	Production.
	Relative to 1919.		Relative to 1916-20.	Relative to 1919.	Relative to 1919.		Relative to 1916-20.	Relative to 1919.	Reletive to 1919.	Relative to 1916-20.	Relative to 1919.		Relative to 1920.	Relative to 1919.
1916-1920 mo. av.			**100**				**100**			**100**				
1913 monthly av.												2		
1914 monthly av.												3		
1915 monthly av.												9		
1916 monthly av.			92				70			85		26		
1917 monthly av.			96				120			121		50		
1918 monthly av.	94		89		87		104			93	77	65		94
1919 monthly av.	**100**	**100**	118	**100**	**100**	**100**	104	**100**	**100**	111	**100**	**100**		**100**
1920 monthly av.	99	86	105	99	86	85	103	90	86	91	76	48	**100**	111
1921 monthly av.	118	103	95	72	83	90	82	70	103	112	71	34	79	153
1920.														
January	68	60	95	102	43	68	143	100	42	42	85	63	55	42
February	64	58	68	104	47	55	117	94	62	9	81	61	48	47
March	78	75	40	110	61	85	92	94	112	1	90	71	61	68
April	84	57	22	108	77	53	63	94	157	3	92	72	102	89
May	120	88	13	101	122	99	46	91	152	58	111	64	101	145
June	159	141	23	92	169	123	36	90	148	139	121	62	97	199
July	153	153	93	89	138	124	80	94	106	183	103	39	108	223
August	125	114	180	95	107	99	139	85	76	186	81	36	109	198
September	107	91	205	96	92	79	162	90	68	173	71	30	122	145
October	90	73	201	96	80	78	148	87	50	144	35	28	140	89
November	74	58	181	105	53	84	131	84	33	104	20	24	135	49
December	72	57	141	89	41	72	107	80	30	49	21	27	122	43
1921.														
January	77	67	104	85	53	70	92	94	55	11	24	42	102	42
February	76	61	74	83	49	69	67	81	98	1	34	31	80	44
March	91	78	48	77	68	78	47	80	166	1	58	40	61	71
April	111	85	26	74	89	87	38	85	210	52	86	28	46	95
May	160	131	14	53	130	120	36	49	177	133	113	13	52	415
June	177	181	38	55	138	133	48	49	130	186	108	31	80	468
July	151	135	110	66	102	118	94	60	95	204	81	24	103	240
August	151	136	147	76	105	79	111	64	93	206	88	43	105	171
September	121	110	164	72	90	91	126	64	77	195	73	54	78	139
October	114	95	160	78	81	101	121	69	62	170	74	45	79	67
November	95	81	138	76	51	83	116	71	34	119	58	26	77	48
December	96	81	116	73	45	69	92	66	45	65	55	31	84	41
1922.														
January	(5)	91	86	62	(5)	66	74	67	68	24	(5)	26	84	(5)
February	(5)	85	62	63	(5)	70	58	67	86	5	(5)	28	78	(5)
March	(5)	98	40	63	(5)	90	40	64	164	26	(5)	35	69	(5)
April			16				29							
May														
June														

See footnotes on opposite page.

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DAIRY PRODUCTS.

Table 58.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	Butter.				Cheese.				Eggs.		Condensed and Evaporated Milk (case goods).			Ice Cream.
	Production.	Receipts at 5 markets.[2]	Cold-storage holdings (creamery).[6]	Wholesale price, 5 markets.[7]	Production.[3]	Receipts at 5 markets.[2]	Cold-storage holdings (American).[6]	Wholesale price, 5 markets.[8]	Receipts at 5 markets.[2]	Cold-storage holdings (case eggs).[6]	Production.	Exports.	Stocks.	Production.
	Thousands of pounds.			Per pound.	Thousands of pounds.			Per pound.	Thousands of cases.[4]		Thousands of pounds.			Thousands of gallons.
1916–1920 mo. av.			**56,364**				**37,178**			**3,689**				
1913 monthly av.												1,377		
1914 monthly av.												1,904		
1915 monthly av.												6,307		
1916 monthly av.			51,825				25,850			3,118		18,307		
1917 monthly av.			53,939				44,679			4,472		35,705		
1918 monthly av.	68,181		50,305		22,338		38,552			3,413	110,639	45,928		10,470
1919 monthly av.	**72,344**	**45,871**	66,410	**$0.593**	**25,771**	**16,281**	38,664	**$0.310**	**1,188**	4,089	**143,956**	**71,072**		**11,098**
1920 monthly av.	71,965	39,269	59,341	.586	22,134	13,814	38,147	.280	1,027	3,355	109,427	34,252	224,689	12,358
1921 monthly av.	85,549	47,445	53,491	.429	21,513	14,719	30,585	.216	1,229	4,132	102,116	24,140	177,066	17,021
1920.														
January	49,044	27,693	53,737	.603	11,071	10,996	53,168	.311	497	1,542	122,925	44,923	122,917	4,630
February	46,355	26,486	38,359	.615	12,051	8,949	43,631	.293	738	342	116,565	42,999	106,986	5,181
March	56,303	34,489	22,568	.654	15,780	13,862	34,039	.292	1,335	29	128,940	50,180	136,530	7,547
April	60,622	26,293	12,555	.640	19,945	8,620	23,431	.293	1,870	122	132,023	51,504	228,824	9,932
May	86,845	40,475	7,554	.60	31,521	16,079	16,963	.281	1,807	2,135	159,309	45,777	226,381	16,118
June	114,695	64,828	12,872	.546	43,432	20,022	13,502	.278	1,759	5,143	174,675	44,401	217,123	22,078
July	110,844	70,080	52,526	.53	35,540	20,147	29,654	.29	1,259	6,747	148,857	27,669	243,571	24,740
August	90,669	52,342	101,455	.563	27,595	16,071	51,512	.264	906	6,872	116,777	25,603	245,915	21,977
September	77,106	41,966	115,558	.567	23,785	12,831	60,372	.279	811	6,372	102,638	21,342	275,156	16,107
October	65,129	33,611	113,385	.57	20,593	12,767	55,007	.269	589	5,295	51,159	20,147	315,380	9,823
November	53,570	26,643	101,778	.62	13,559	13,727	48,566	.261	391	3,838	29,098	17,207	302,800	5,391
December	52,395	26,326	79,750	.528	10,637	11,703	39,921	.249	360	1,824	30,159	19,268	274,681	4,774
1921.														
January	55,442	30,939	58,682	.502	13,741	11,387	34,115	.293	648	408	34,803	30,192	229,386	4,674
February	54,876	27,996	41,486	.493	12,744	11,274	25,000	.251	1,168	43	48,330	21,830	180,744	4,881
March	65,596	35,593	27,103	.455	17,526	12,675	17,477	.250	1,977	43	82,924	28,194	135,966	7,922
April	80,363	38,841	14,732	.441	22,984	14,145	14,294	.263	2,498	1,926	123,159	20,221	102,391	10,534
May	116,053	60,208	7,712	.316	33,492	19,567	13,466	.152	2,101	4,909	162,653	9,186	116,557	46,016
June	127,941	82,882	21,682	.324	35,564	21,619	17,814	.153	1,539	6,844	156,876	21,700	179,746	51,966
July	109,288	61,786	61,991	.392	26,342	19,180	34,948	.185	1,129	7,534	116,127	17,338	232,374	26,624
August	108,897	62,337	82,838	.448	26,963	12,863	41,284	.20	1,100	7,605	127,167	30,360	235,053	18,986
September	87,634	50,546	92,396	.425	23,071	14,841	46,706	.20	919	7,207	104,958	38,061	174,242	15,425
October	82,785	43,785	90,123	.461	20,969	16,382	44,842	.214	732	6,275	106,134	32,232	177,672	7,417
November	68,604	37,282	78,014	.451	13,216	13,455	43,015	.220	399	4,387	84,072	18,126	172,170	5,277
December	69,104	37,172	65,138	.435	11,547	11,237	34,062	.206	538	2,402	78,813	22,238	188,498	4,526
1922.														
January	(5)	41,697	48,411	.365	(5)	10,684	27,691	.209	805	889	(5)	18,352	189,227	(5)
February	(5)	38,894	35,042	.375	(5)	11,319	21,430	.208	1,026	179	(5)	19,951	176,332	(5)
March	(5)	44,919	22,557	.371	(5)	14,586	14,953	.199	1,947	13	(5)	25,006	154,563	(5)
April			9,024				10,731			949				
May														
June														

[1] Import and export statistics from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce:* all other data from *U. S. Department of Agriculture, Bureau of Markets and Crop Estimates.*
[2] Boston, New York, Philadelphia, Chicago, and San Francisco. Total of weekly figures with first and last weeks of month prorated.
[3] Includes whole milk, part skim and full skim.
[4] One case of eggs equals 30 dozen, or about 45 pounds net.
[5] Production compiled by months but issued quarterly; figures not available at time of going to press.
[6] Holdings on first day of month.
[7] Average of weekly prices of creamery butter, 92 score, at Boston, New York, Philadelphia, Chicago, and San Francisco.
[8] Average of weekly prices of American cheese, No. 1 fresh twins, at Boston, New York, Wisconsin, Chicago, and San Francisco.

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CROP PRODUCTION.

Table 59.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

***Based on data from Government sources.*[1]**

[Base year in bold-faced type.]

Year.	Wheat. Winter.	Wheat. Spring.	Wheat. Total.	Corn.	Oats.	Barley.	Rye.	Total bread grains.	Rice.	Potatoes.	Apples (total).	Hay, tame.
	Relative to 5-year average, 1909–13.											
	A.—INDEX NUMBERS.											
1909–1913 average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914	155	84	119	99	101	107	123	104	99	115	143	106
1915	153	144	149	111	137	126	155	123	121	101	130	130
1916	109	64	93	95	111	100	140	99	171	80	110	138
1917	94	91	93	113	141	116	180	117	145	124	94	126
1918	128	145	134	92	136	141	261	112	161	115	96	116
1919	172	85	141	104	105	81	216	110	175	91	81	131
1920	138	91	121	119	132	104	173	122	216	113	127	133
1921	133	85	116	114	94	83	166	108	166	97	55	124
1921.												
June estimate	131	103	121	.....	124	105	203	[2] 118	.....	.....	61	129
July estimate	130	96	118	115	117	101	200	116	140	106	58	124
August estimate	123	87	110	112	101	94	184	109	140	89	62	124
September estimate	123	86	110	118	96	92	184	111	137	91	61	121
October estimate	123	80	108	117	95	90	184	110	138	97	62	121
November estimate	123	80	108	116	95	90	184	110	138	100	58	143
December estimate	133	85	116	114	94	83	166	108	166	97	55	124
1922.												
June estimate	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July estimate	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August estimate	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Thousands of bushels.											Thousands of tons.
	B.—NUMERICAL DATA.											
1909–1913 average	**441,602**	**245,059**	**686,697**	**2,708,334**	**1,131,175**	**181,886**	**34,916**	**4,743,008**	**23,926**	**356,627**	**176,482**	**65,987**
1914	684,990	206,027	891,017	2,672,804	1,141,060	194,953	42,779	4,942,613	23,649	409,921	252,200	70,071
1915	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
1916	480,553	155,765	636,318	2,566,927	1,251,837	182,309	48,862	4,686,253	40,861	286,953	193,905	91 192
1917	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
1918	565,099	356,339	921,438	2,502,665	1,538,124	256,225	91 041	5 309,493	38,606	411,860	169,625	76,660
1919	760,677	207,602	968,279	2,816,318	1,184,030	147,608	75,542	5,191,777	41,985	322,867	142,086	86,359
1920	610,597	222,430	833,027	3,230,532	1,496,281	189,332	60,490	5,809,662	51,692	403,296	223,677	87,855
1921	587,032	207,861	794,893	3,081,251	1,060,737	151,181	57,918	5,145,980	39,653	346,823	96,881	81,567
1921.												
June estimate	578,342	251,289	829,631	.....	1,404,922	190,661	71,011	[2] 5,619,225	.....	.....	107,607	85,200
July estimate	573,930	235,482	809,412	3,123,139	1,328,937	184,288	69,956	5,515,000	33,603	376,977	102,190	81,695
August estimate	543,879	212,946	756,825	3,022,170	1,137,202	170,511	64,332	5,161,008	33,480	315,918	109,453	81,604
September estimate	543,879	209,979	753,858	3,185,876	1,090,282	166,906	64,332	5,261,254	32,661	322,985	109,166	79,808
October estimate	543,879	196,776	740,655	3,163,063	1,078,519	163,399	64,332	5,209,968	33,020	345,845	109,710	79,808
November estimate	543,879	196,776	740,665	3,151,698	1,078,515	163,399	64,332	5,198,603	33,020	356,076	102,290	94,619
December estimate	587,032	207,861	794,893	3,081,251	1,060,737	151,181	57,918	5,145,980	39,653	346,823	96,881	81,567
1922.												
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 Markets and Crop Estimates.*

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

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FRUITS, VEGETABLES, AND FISH.

Table 60.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	Apples.		Citrus fruit[2]	White potatoes.	Onions.	Fish.		Apples.		Citrus fruit[2]	White potatoes.	Onions.	Fish.	
	Cold-storage holdings.[3]	Car-lot shipments.				Total catch.	Cold-storage holdings.[4]	Cold-storage holdings.[3]	Car-lot shipments.				Total catch.	Cold-storage holdings.[4]
	Relative to 1919.							Thousands of barrels.	Number of carloads.				Thousands of pounds.	
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 monthly average	.....	.....	.....	.....	.....	[5] 78	.....	.....	.....	.....	.....	.....	[5] 13,518	.....
1914 monthly average	.....	.....	.....	.....	.....	[5] 78	.....	.....	.....	.....	.....	.....	[5] 13,549	.....
1915 monthly average	.....	.....	.....	.....	.....	[5] 82	.....	.....	.....	.....	.....	.....	[5] 14,300	.....
1916 monthly average	106	102	.....	76	75	98	.....	1,839	6,950	.....	11,397	1,304	16,936	.....
1917 monthly average	91	70	.....	80	92	92	.....	1,587	4,754	.....	12,055	1,596	15,999	.....
1918 monthly average	108	84	63	94	105	107	101	1,865	5,737	3,417	14,105	1,835	18,549	62,501
1919 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**1,735**	**6,796**	**5,398**	**15,005**	**1,740**	**17,358**	**61,764**
1920 monthly average	227	126	111	97	124	90	73	3,946	8,580	5,975	14,627	2,163	15,675	45,296
1921 monthly average	161	114	139	119	109	78	72	2,802	7,739	7,516	17,870	1,905	13,608	44,268
1920.														
January	319	65	141	83	79	65	100	5,529	4,393	7,629	12,525	1,368	11,206	61,499
February	318	65	143	56	67	61	78	5,524	4,419	7,704	8,474	1,159	10,534	47,963
March	182	64	166	80	57	100	48	3,162	4,378	8,971	12,057	999	17,361	29,380
April	85	33	116	53	111	76	33	1,479	2,229	6,268	7,949	1,938	13,260	20,570
May	46	19	152	45	244	102	33	806	1,276	8,216	6,797	4,242	17,763	20,284
June	12	4	94	98	35	135	45	213	262	5,095	14,758	607	23,356	27,731
July	.....	27	67	104	59	101	58	.....	1,855	3,637	15,621	1,030	17,446	35,793
August	.....	57	45	91	110	107	76	.....	3,861	2,431	13,583	1,918	18,659	47,073
September	.....	162	34	120	211	94	90	.....	11,043	1,811	18,058	3,675	16,267	55,602
October	31	549	58	208	282	101	104	544	37,284	3,147	31,233	4,910	17,612	64,438
November	240	340	143	166	168	73	110	4,162	23,087	7,708	24,852	2,918	12,715	67,828
December	391	131	168	64	68	69	106	6,787	8,875	9,084	9,612	1,186	11,915	65,387
1921.														
January	368	89	183	92	117	68	78	6,384	6,046	9,903	13,871	2,038	11,869	48,320
February	272	99	172	79	102	85	68	4,718	6,698	9,289	11,884	1,769	14,806	42,116
March	210	84	208	107	99	81	54	3,650	5,695	11,239	16,058	1,724	14,059	33,411
April	127	41	200	98	144	58	46	2,210	2,816	10,772	14,732	2,504	10,048	28,444
May	65	22	162	99	147	69	42	1,125	1,476	8,720	14,818	2,559	11,920	25,803
June	26	6	143	117	47	101	52	445	404	7,746	17,629	824	17,505	32,311
July	.....	17	94	114	85	86	65	.....	1,167	5,063	17,033	1,481	14,983	40,293
August	.....	50	67	107	117	99	77	.....	3,386	3,611	16,027	2,042	17,267	47,462
September	.....	188	68	170	185	86	88	.....	12,745	3,661	25,471	3,219	14,870	54,591
October	46	480	93	277	142	96	94	792	32,653	5,012	41,514	2,466	16,667	58,242
November	207	206	112	104	68	59	99	3,597	14,023	6,044	15,617	1,182	10,235	61,149
December	136	85	169	65	60	52	96	2,354	5,760	9,126	9,790	1,054	9,065	59,074
1922.														
January	313	60	158	103	96	78	78	5,429	4,055	8,513	15,399	1,672	13,539	48,320
February	249	70	124	91	59	124	61	4,313	4,731	6,684	13,596	951	21,472	37,621
March	178	43	155	139	38	107	41	3,090	2,904	8,371	20,799	662	18,623	25,474
April	111	.....	.....	.....	.....	.....	28	1,931	.....	.....	.....	.....	.....	17,479
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data compiled by *U. S. Department of Agriculture, Bureau of Markets and Crop Estimates*, except fish catch representing landings from vessels at Boston and Gloucester, Mass., Portland, Me., and Seattle, Wash., compiled by *U. S. Department of Commerce, Bureau of Fisheries.*

[2] Oranges, lemons, and grapefruit.

[3] As of 1st of the month.

[4] As of 15th of the month.

[5] Excluding Portland and Seattle.

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RICE.

Table 61.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Data from Government and non-Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	Receipts at mills.	Shipments. Total from mills.	Shipments. New Orleans.	Stocks, end of month. Domestic at mills and dealers.	Stocks, end of month. Foreign in warehouse.	Imports.	Exports.	Receipts at mills.	Shipments. Total from mills.	Shipments. New Orleans.	Stocks, end of month. Domestic at mills and dealers.	Stocks, end of month. Foreign in warehouse.	Imports.	Exports.
	Relative to 1919.							Barrels of 162 pounds.[2]	In pockets of 100 pounds.					
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 monthly av.	.....	.....	67	.....	.....	141	7	.....	.....	169,718	.....	.....	191,510	23,004
1914 monthly av.	.....	.....	80	.....	.....	142	13	.....	.....	203,340	.....	.....	193,597	41,904
1915 monthly av.	77	78	77	93	.....	156	18	468,036	479,349	196,238	757,281	.....	212,140	56,327
1916 monthly av.	105	107	101	126	92	132	35	640,627	652,912	258,484	1,021,642	237,759	179,760	109,114
1917 monthly av.	97	105	108	108	111	163	55	591,159	642,918	275,513	872,667	285,396	222,059	172,990
1918 monthly av.	104	114	109	84	168	328	45	633,910	699,754	278,758	682,788	432,807	446,741	139,944
1919 monthly av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**609,477**	**611,661**	**254,825**	**811,658**	**257,359**	**136,090**	**314,063**
1920 monthly av.	105	91	87	159	104	81	104	639,610	554,723	222,175	1,287,057	268,712	109,706	327,177
1921 monthly av.	131	157	125	159	48	47	159	796,277	957,589	318,147	1,291,023	123,070	63,532	500,049
1920.														
January	150	150	156	196	61	48	188	912,399	915,569	398,180	1,592,651	156,811	65,304	590,799
February	60	50	46	212	56	69	180	367,964	306,293	116,809	1,721,313	144,009	93,461	564,228
March	45	85	68	183	66	79	198	276,701	518,493	174,021	1,483,033	168,694	107,325	622,605
April	37	111	122	128	122	188	128	225,635	680,330	311,092	1,036,632	314,299	257,006	401,290
May	20	56	39	111	117	145	94	122,069	341,603	100,345	899,706	301,931	197,889	296,419
June	24	61	58	83	133	114	44	146,636	371,266	148,511	676,558	343,187	155,068	138,395
July	10	35	37	65	122	91	57	58,825	213,736	93,398	526,201	313,514	123,808	178,181
August	46	40	51	66	156	130	33	280,511	241,766	130,575	533,726	400,610	176,749	103,226
September	107	100	100	92	145	42	15	651,263	610,134	255,704	747,693	373,096	57,196	46,000
October	220	157	149	119	108	13	39	1,343,683	963,263	379,388	965,953	278,219	17,848	122,656
November	367	147	129	288	94	23	107	2,234,281	900,793	329,539	2,338,517	240,874	31,442	336,763
December	173	97	90	360	74	25	167	1,055,358	593,424	228,537	2,922,698	189,305	33,379	525,564
1921.														
January	106	183	138	299	57	43	127	647,457	1,121,878	351,341	2,430,782	145,893	58,242	399,020
February	78	198	145	239	53	36	124	472,774	1,210,239	370,537	1,935,844	136,722	49,298	390,326
March	135	170	147	197	49	34	145	825,360	1,037,009	374,494	1,600,937	126,950	46,417	455,792
April	160	169	136	196	42	56	188	973,141	1,036,690	347,113	1,593,049	108,139	76,162	589,076
May	188	232	151	184	46	56	167	1,144,416	1,420,264	384,232	1,493,210	117,425	76,182	524,253
June	72	129	120	130	55	69	235	439,510	787,344	305,436	1,059,100	141,692	94,001	737,697
July	63	137	130	79	35	14	201	385,328	839,608	331,005	640,711	90,049	19,182	632,650
August	161	149	150	86	41	52	197	980,719	910,458	382,944	696,742	105,255	71,016	619,817
September	126	123	107	85	28	19	174	767,628	752,036	271,444	686,344	71,272	25,201	545,767
October	193	142	81	119	63	86	129	1,177,836	871,375	205,417	968,175	162,187	117,191	406,029
November	140	122	85	139	55	45	109	855,773	744,597	215,978	1,128,925	140,779	60,589	340,996
December	145	124	109	155	51	51	114	885,383	759,564	277,821	1,258,454	130,482	68,901	359,166
1922.														
January	159	141	73	185	57	63	75	966,825	862,554	185,931	1,505,521	147,276	86,395	236,723
February	163	167	131	204	61	39	128	992,952	1,020,375	333,436	1,653,294	155,881	53,447	400,867
March	214	196	166	190	38	31	213	1,301,984	1,198,126	423,044	1,540,545	97,920	42,752	669,032
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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SUGAR.

Table 62.—(A.) INDEX NUMBERS AND (B.) NUMERICAL DATA.

Based on data from Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	SUGAR.								SUGAR.						
	Imports, raw.	Receipts, Louisiana crop at New Orleans.	Meltings.[2]	Stocks, raw, at refineries.[2]	Exports, refined, including maple.	Wholesale price. Raw, 96° centrifugal, N. Y.	Wholesale price. Granulated, in bbls., N. Y.	Retail price, index, 51 cities.	Imports, raw.	Receipts, Louisiana crop at New Orleans.	Meltings.[2]	Stocks, raw, at refineries.[2]	Exports, refined, including maple.	Wholesale price. Raw, 96° centrifugal, N. Y.	Wholesale price. Granulated, in bbls., N. Y.
	Relative to 1913.		Relative to 1919.		Relative to 1909–1913.	Relative to 1913.			Long tons.					Per pound.	
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.						
1909–1913 monthly av.	.....	.....	.....	.....	100	.....	.....	.....	.....	.....	.....	.....	2,953	.....	.....
1913 monthly av.	**100**	**100**	.....	.....	.....	**100**	**100**	**100**	**175,664**	**16,184**	.....	.....	.....	**$0.035**	**$0.043**
1914 monthly av.	115	62	.....	.....	492	100	110	108	201,437	10,109	.....	.....	14,524	.038	.047
1915 monthly av.	112	53	.....	.....	1,214	133	130	120	196,569	8,501	.....	.....	35,838	.047	.056
1916 monthly av.	117	87	.....	.....	1,992	165	161	146	205,716	14,050	.....	.....	58,812	.058	.069
1917 monthly av.	105	59	.....	.....	1,274	179	181	169	183,802	9,545	.....	.....	37,602	.063	.077
1918 monthly av.	109	45	79	85	513	183	182	176	192,219	7,286	257,174	81,311	15,152	.064	.078
1919 monthly av.	149	50	**100**	**100**	1,859	215	209	205	261,149	8,154	**325,233**	**95,428**	54,891	.075	.089
1920 monthly av.	170	29	104	110	1,164	372	297	353	298,685	4,704	338,430	105,357	34,371	.130	.126
1921 monthly av.	131	54	92	157	1,176	137	144	146	229,266	8,812	299,891	150,022	34,739	.048	.062
1920.															
January	135	13	75	44	1,821	371	360	324	237,097	2,026	243,445	42,164	53,767	.130	.154
February	206	5	106	94	1,642	325	350	342	361,310	776	345,494	89,874	48,471	.119	.149
March	236	2	138	146	1,843	339	321	340	414,731	281	448,767	138,968	54,408	.179	.137
April	187	4	135	116	3,092	504	449	367	328,350	578	437,669	110,326	91,301	.177	.192
May	165	2	127	80	2,080	598	526	462	289,995	281	413,726	76,663	61,403	.209	.225
June	251	1	142	121	1,080	562	497	485	440,423	230	460,982	115,781	31,876	197	.212
July	265	1	147	154	853	502	447	482	465,374	210	477,928	147,137	25,200	176	191
August	219	(3)	126	183	144	382	391	416	385,361	6	409,450	174,625	4,252	.134	.167
September	111	(3)	78	105	317	305	334	333	195,187	28	253,146	99,937	9,374	.107	143
October	69	1	55	88	288	238	253	253	121,100	194	178,454	84,290	8,505	.083	108
November	110	112	69	90	343	193	225	235	193,273	18,104	225,356	85,527	10,113	.068	.096
December	90	207	51	104	467	151	190	191	158,121	33,546	166,746	98,996	13,780	.053	.081
1921.															
January	65	26	40	110	866	153	177	176	113,618	4,279	130,610	105,275	25,583	054	.076
February	151	8	80	120	593	151	166	162	265,898	1,248	261,686	114,476	17,503	.053	.071
March	213	10	133	181	387	173	184	176	374,090	1,604	433,186	172,679	11,428	.061	.078
April	219	8	107	258	441	155	170	176	385,079	1,224	347,499	245,904	13,022	.054	.073
May	166	4	104	276	2,039	140	148	153	381,651	671	339,850	263,539	60,197	.049	.063
June	95	6	92	264	2,067	120	133	142	166,017	1,035	298,372	251,827	61,040	.047	.057
July	70	27	95	167	2,272	127	128	129	123,782	4,400	309,800	159,416	67,096	.044	.055
August	145	25	127	140	2,012	134	137	136	254,931	4,029	414,545	133,421	59,400	.047	.058
September	80	13	81	144	1,206	123	131	133	141,103	2,063	262,817	137,390	35,617	.043	.056
October	92	50	85	75	585	119	122	125	161,695	8,125	277,910	71,664	17,261	.042	.052
November	118	231	82	86	573	117	121	122	206,865	37,394	268,283	82,253	16,908	.041	.052
December	100	245	78	65	1,077	106	117	118	176,462	39,675	254,135	62,419	31,817	.037	.050
1922.															
January	179	50	90	90	2,159	104	112	113	314,939	8,039	291,601	85,602	63,765	.036	.048
February	255	18	128	172	2,045	107	115	116	448,321	2,895	415,723	163,817	60,390	.038	.049
March	326	6	165	287	3,673	112	121	118	571,836	909	535,357	273,811	108,468	.039	.052
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] With the exception of receipts, stocks, and meltings reported by the *Statistical Sugar Trade Journal*. The sources of the other data are: Imports and exports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* Wholesale and retail sugar prices, from *U. S. Department of Labor, Bureau of Labor Statistics.*

[2] Figures include reports from seven ports: Boston, New York, Philadelphia, Savannah, New Orleans, Galveston, and San Francisco. Meltings are calculated from weekly reports, the odd days being prorated. Stocks represent the amount of raw sugar in the hands of refiners on the dates nearest the end of the month as reported for each port.

[3] Index number less than 1.

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COFFEE AND TEA.

Table 63.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

***Based on data from Government and non-Government sources.*[1]**

[Base year in bold-faced type.]

Year and Month.	COFFEE.						TEA.	COFFEE.						TEA.
	Visible supply.[6]		Receipts in Brazil.[2]	Clearances from Brazil.		Imports into U. S.	Imports into U. S.	Visible supply.[6]		Receipts in Brazil.[2]	Clearances from Brazil.		Imports into U. S.	Imports into U. S.
	World total.	United States.		Total.[3]	To United States.[4]			World total.	United States.		Total.[3]	To United States.[4]		
	Relative to 1913.					Relative to 5-year average.		Thousands of bags.[5]					Thousands of pounds.	
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1909-1913 mo. av.	.....	.....	.....	.....	.....	**100**	**100**	.....	.....	.....	.....	.....	**75,659**	**8,241**
1913 monthly av.	**100**	**100**	**100**	**100**	**100**	.....	.....	**11,797**	**1,894**	**955**	**990**	**393**	.....	.....
1914 monthly av.	99	84	121	122	125	111	99	11,679	1,593	1,151	1,207	491	84,256	8,151
1915 monthly av.	80	89	112	111	121	135	107	9,441	1,689	1,072	1,103	474	102,438	8,842
1916 monthly av.	78	104	131	127	138	129	107	9,200	1,970	1,249	1,261	544	97,241	8,814
1917 monthly av.	72	139	106	102	155	142	128	8,493	2,633	1,009	1,014	610	107,209	10,566
1918 monthly av.	61	103	132	82	136	121	134	7,187	1,960	1,261	813	536	91,788	11,044
1919 monthly av.	63	61	80	84	91	147	82	7,425	1,162	762	831	359	111,130	6,747
1920 monthly av.	66	89	58	90	162	143	92	7,770	1,691	558	891	637	108,118	7,567
1921 monthly av.	75	89	111	101	131	148	77	8,891	1,686	1,064	1,003	513	111,956	6,374
1920.														
January	59	83	48	84	93	153	124	6,598	1,571	458	834	367	116,032	10,253
February	55	70	42	76	147	123	95	6,472	1,331	405	748	579	93,129	7,810
March	77	74	42	131	190	151	90	9,069	1,396	397	1,296	746	131,923	7,384
April	72	79	34	89	82	200	65	8,484	1,503	323	883	324	151,501	5,374
May	67	95	36	75	134	100	58	7,881	1,792	339	739	525	75,350	4,776
June	62	79	47	85	138	163	104	7,272	1,494	448	841	542	123,506	8,546
July	59	90	93	73	130	176	122	6,910	1,699	891	723	510	133,143	10,080
August	60	96	146	104	158	173	121	7,033	1,823	1,398	1,026	619	130,636	10,002
September	66	102	143	130	155	128	102	7,773	1,936	1,365	1,286	609	96,661	8,441
October	70	107	150	101	74	128	96	8,297	2,026	1,429	1,002	290	97,127	7,929
November	71	107	150	103	118	100	73	8,379	2,025	1,436	1,017	465	75,654	6,015
December	74	90	146	94	172	96	51	8,716	1,696	1,397	930	677	72,752	4,198
1921.														
January	76	86	120	100	151	147	39	9,002	1,619	1,148	989	594	110,956	3,247
February	75	87	83	109	173	172	33	8,902	1,647	790	1,076	680	130,413	2,711
March	76	100	90	117	181	187	65	8,992	1,901	857	1,154	712	141,729	5,387
April	75	108	108	97	128	215	57	8,842	2,046	1,032	964	503	162,397	4,711
May	75	109	104	73	55	163	53	8,663	2,058	994	727	218	123,191	4,383
June	74	108	113	78	88	101	62	8,720	2,037	1,079	776	345	76,762	5,094
July	73	92	121	99	98	111	62	8,639	1,747	1,154	975	386	83,703	5,080
August	77	90	127	101	79	125	95	9,034	1,710	1,216	998	310	94,897	7,844
September	77	89	121	123	131	84	102	9,032	1,685	1,156	1,218	514	63,546	8,391
October	76	69	117	107	171	103	112	8,920	1,306	1,121	1,060	673	78,174	9,220
November	75	62	110	116	199	165	112	8,867	1,175	1,055	1,145	783	124,955	9,258
December	77	69	123	96	110	202	135	9,076	1,298	1,171	952	433	152,776	11,162
1922.														
January	79	85	111	127	127	158	85	9,263	1,616	1,064	1,259	499	119,353	6,966
February	78	73	106	98	83	141	61	9,234	1,387	1,009	968	327	106,847	5,030
March	80	77	96	117	118	127	80	9,404	1,453	913	1,159	464	96,132	6,617
April	78	63	.....	.....	.....	.....	.....	9,185	1,195	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data on coffee except imports received from the *New York Coffee and Sugar Exchange, Inc.*; Imports of coffee and tea from the *Department of Commerce, Bureau of Foreign and Domestic Commerce.*

[2] Represents total receipts at Rio and Santos.

[3] Represents total clearances from Rio, Santos, and Victoria.

[4] Represents total clearances from Rio, Santos, Victoria, and Bahia.

[5] A bag of coffee averages 132 pounds.

[6] Given as of the 1st day of the month.

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TOBACCO.

Table 64.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

***Based on data from Government sources.*[1]**

[Base-year in bold-faced type.]

Year and Month.	STOCKS.[2]			PRODUCTION (tax-paid withdrawals).				EXPORTS.	STOCKS.[2]			PRODUCTION (tax-paid withdrawals).				EXPORTS.
	Chewing, smoking, snuff, and export types.	Cigar types.	Total, including imported types.	Manufactured tobacco and snuff.[3]	Large cigars.[4]	Small cigarettes.[4]	Tobacco (crop estimate).[5]	Unmanufactured leaf.	Chewing, smoking, snuff, and export types.	Cigar types.	Total, including imported types.	Manufactured tobacco and snuff.[3]	Large cigars.[4]	Small cigarettes.[4]	Tobacco (crop estimate).[5]	Unmanufactured leaf.
	Relative to 1913.						Relative to 1909–13.		Thousands of pounds.				Thousands.		Thousands of pounds.	
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.							
5 yr. av. (1909-13)	.....	.....	.....	.....	.....	.....	**100**	**100**	.....	.....	.....	.....	.....	.....	**996,176**	**31,417**
1913 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	.....	.....	**810,469**	**369,802**	**1,234,013**	**36,990**	**630,959**	**1,296,308**	.....	.....
1914 mo. av.	103	93	101	99	95	108	104	92	835,462	344,971	1,244,524	36,745	597,849	1,404,636	1,034,679	28,827
1915 mo. av.	113	98	109	100	87	115	107	114	915,451	361,114	1,343,396	36,863	549,932	1,497,029	1,062,237	35,877
1916 mo. av.	105	85	99	105	93	163	116	126	853,156	313,142	1,225,555	38,847	586,844	2,107,525	1,153,278	39,784
1917 mo. av.	110	75	99	109	100	227	125	67	889,484	277,846	1,217,963	40,248	629,991	2,944,272	1,249,276	21,186
1918 mo. av.	120	77	87	112	93	300	144	107	970,465	283,495	1,073,084	41,423	587,796	3,888,075	1,439,071	33,656
1919 mo. av.	126	80	112	96	93	341	147	203	1,018,253	296,095	1,381,713	35,339	589,363	4,426,649	1,465,481	63,826
1920 mo. av.	124	88	114	90	105	287	159	124	1,001,387	323,643	1,408,311	33,324	661,418	3,718,526	1,582,225	38,946
1921 mo. av.	148	92	131	87	90	327	112	137	1,199,209	340,656	1,621,288	32,208	566,478	4,236,256	1,117,682	42,946
1920.																
January	119	77	107	100	105	349	.....	149	962,807	283,304	1,318,131	37,035	633,634	4,528,761	.....	46,750
February	.....	.....	.....	95	94	273	.....	127	.....	.....	.....	35,034	593,832	3,536,118	.....	39,764
March	.....	.....	.....	114	119	337	.....	145	.....	.....	.....	42,127	753,240	4,373,779	.....	45,411
April	146	89	129	102	105	291	.....	135	1,179,823	328,725	1,590,625	37,811	663,578	3,774,900	.....	42,386
May	.....	.....	.....	104	107	305	.....	106	.....	.....	.....	38,450	676,228	3,953,345	.....	33,303
June	.....	.....	.....	101	112	315	.....	89	.....	.....	.....	37,197	708,112	4,088,835	.....	28,041
July	125	95	118	93	108	236	151	134	1,013,719	350,693	1,452,962	34,239	678,752	3,053,337	1,500,800	42,067
August	.....	.....	.....	94	107	275	155	130	.....	.....	.....	34,842	672,020	3,569,397	1,544,489	40,958
September	.....	.....	.....	95	108	274	156	119	.....	.....	.....	35,250	678,640	3,557,482	1,553,812	37,261
October	105	90	103	81	112	296	148	125	849,199	331,849	1,271,525	30,075	704,799	3,840,335	1,478,788	39,394
November	.....	.....	.....	54	106	272	148	85	.....	.....	.....	20,150	668,060	3,529,200	1,476,444	26,628
December	.....	.....	.....	48	80	217	159	144	.....	.....	.....	17,683	506,126	2,816,818	1,582,225	45,391
1921.																
January	131	80	117	73	73	301	.....	149	1,061,696	297,472	1,446,914	27,153	462,798	3,901,560	.....	46,852
February	.....	.....	.....	81	79	318	.....	133	.....	.....	.....	30,007	496,724	4,119,377	.....	41,735
March	.....	.....	.....	96	89	345	.....	145	.....	.....	.....	35,478	561,344	4,470,292	.....	45,445
April	168	99	147	84	87	293	.....	138	1,363,499	367,854	1,818,781	31,056	584,103	3,801,672	.....	43,320
May	.....	.....	.....	85	89	319	.....	128	.....	.....	.....	31,351	558,479	4,136,085	.....	40,220
June	.....	.....	.....	93	98	326	.....	151	.....	.....	.....	34,539	618,495	4,219,727	.....	47,328
July	152	97	135	87	89	321	94	169	1,235,156	359,095	1,672,017	32,018	564,598	4,161,218	932,157	53,156
August	.....	.....	.....	100	99	396	89	168	.....	.....	.....	36,873	622,039	5,130,577	889,266	52,815
September	.....	.....	.....	94	97	370	95	105	.....	.....	.....	34,803	614,428	4,791,398	948,324	33,009
October	140	91	125	101	101	377	100	138	1,136,484	338,202	1,547,440	37,414	635,808	4,877,826	991,564	43,465
November	.....	.....	.....	83	98	326	102	93	.....	.....	.....	30,772	615,251	4,229,402	1,020,874	29,236
December	.....	.....	.....	68	73	231	112	124	.....	.....	.....	25,035	463,664	2,995,935	1,117,682	38,772
1922.																
January	145	85	127	92	70	286	.....	103	1,174,808	313,316	1,561,848	34,215	443,261	3,705,516	.....	32,265
February	.....	.....	.....	88	71	241	.....	82	.....	.....	.....	32,456	447,226	3,125,819	.....	25,635
March	.....	.....	.....	103	84	280	.....	105	.....	.....	.....	38,120	529,162	3,636,032	.....	32,967
April	161	109	145	.....	.....	.....	.....	.....	1,303,255	491,633	1,784,551	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Stocks held by manufacturers and dealers reported by the *U. S. Department of Commerce, Bureau of the Census;* Production of manufactured tobacco and snuff, cigars and cigarettes by the *U. S. Treasury Department, Bureau of Internal Revenue;* Crop production by the *U. S. Department of Agriculture, Bureau of Markets and Crop Estimates* Exports of leaf tobacco by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*

[2] Held by manufacturers and dealers on first day of each quarter. Yearly figures are quarterly averages.

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

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

[5] Yearly figures on crop production represent the latest estimates as reported by the *U. S. Department of Agriculture, Bureau of Markets and Crop Estimates.* The onthly figures for 1920 and 1921 are the current monthly estimates of total production.

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TRANSPORTATION—WATER.

Table 65.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	Cargo traffic through canals.					Vessels in foreign trade.						Shipbuilding.	
	Panama Canal.[2]			Sault Ste. Marie Canal.[3]	New York State Canals.[3]	Entered.			Cleared.			Under construction.[4]	Completed.[5]
	In American vessels.	In British vessels.	Total cargo.	Total cargo.	Total cargo.	American.	Foreign.	Total.	American.	Foreign.	Total.		
	Relative to 1915.			Relative to 1913.		Relative to 1913.						Relative to 1920.	Relative to 1919.
1913 mo. av.	.....	.....	.....	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	9
1914 mo. av.	.....	.....	.....	69	80	88	93	91	80	93	90	.....	8
1915 mo. av.	**100**	**100**	**100**	89	71	113	85	92	107	87	93	.....	5
1916 mo. av.	39	71	63	115	62	129	86	97	123	90	99	.....	8
1917 mo. av.	67	154	144	113	50	141	74	92	133	76	92	.....	21
1918 mo. av.	96	119	154	107	45	131	65	82	125	68	84	.....	62
1919 mo. av.	126	85	141	86	48	155	63	86	167	68	95	.....	**100**
1920 mo. av.	208	129	192	88	55	228	82	120	227	87	126	**100**	67
1921 mo. av.	237	169	236	54	56	221	79	117	201	84	116	53	30
1920.													
January	244	116	220	.....	.....	127	47	68	155	60	87	59	72
February	216	101	192	.....	.....	142	51	72	136	50	74	69	75
March	244	125	114	.....	.....	179	56	89	163	63	91	82	79
April	264	129	213	5	.....	179	57	89	200	61	100	108	72
May	312	153	239	85	53	223	74	114	218	75	115	120	53
June	218	147	205	107	91	256	102	142	256	97	141	118	72
July	238	142	218	116	124	264	108	150	264	112	154	113	61
August	294	173	255	125	100	293	111	159	289	121	166	116	73
September	279	168	248	118	114	265	105	147	274	109	155	107	74
October	237	179	243	130	98	273	101	146	280	116	162	107	65
November	217	188	242	95	76	275	85	135	264	89	138	104	61
December	259	183	264	15	.....	257	83	129	223	91	128	97	50
1921.													
January	250	230	274	.....	.....	213	67	106	175	76	104	92	60
February	239	146	234	.....	.....	195	61	97	161	66	93	85	32
March	209	221	266	.....	.....	202	69	104	168	74	100	78	42
April	203	169	223	10	.....	212	73	107	203	74	112	64	34
May	228	126	195	62	49	210	88	120	162	90	112	56	31
June	187	106	171	81	83	226	91	124	237	96	137	50	47
July	173	131	174	82	97	221	97	128	201	104	131	45	24
August	209	110	206	75	91	245	101	139	206	100	129	44	22
September	211	114	185	65	124	228	85	122	247	90	134	38	26
October	210	200	242	67	91	232	79	119	216	83	120	32	14
November	195	129	210	33	121	247	72	118	220	68	110	28	18
December	188	190	234	10	17	217	71	109	195	80	112	26	13
1922.													
January	198	151	198	.....	.....	167	59	88	164	60	89	23	15
February	208	151	206	.....	.....	156	70	93	148	67	90	12	11
March	.....	.....	.....	.....	.....	181	80	107	174	83	108	17	2
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Panama Canal traffic reported by *The Panama Canal;* Tonnage entered and cleared in foreign trade, *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* Vessels under construction and vessels completed, *U. S. Department of Commerce, Bureau of Navigation;* Sault Ste. Marie Canal traffic, *U. S. War Department, Engineer Corps,* New York State canal traffic from *New York State Superintendent of Public Works.*

[2] Represents tonnage of cargo carried by commercial vessels. Yearly figures refer to fiscal years ending June 30.

[3] Figures for 1913 to 1921 represent monthly averages for eight months during which the canals are usually open.

[4] Tonnage under construction refers to the gross tons of shipping, building or under contract to build for private owners. Does not include Government ships or ships building or contracted for by U. S. Shipping Board.

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TRANSPORTATION—WATER.

Table 66.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	Cargo traffic through canals.					Vessels in foreign trade.						Shipbuilding.	
	Panama Canal.[2]			Sault Ste. Marie Canal.[8]	New York State Canals.[8]	Entered.			Cleared.			Under-construction.[4]	Completed.[5]
	In American vessels.	In British vessels.	Total cargo.	Total cargo.	Total cargo.	American.	Foreign.	Total.	American.	Foreign.	Total.		
	Long tons.			Thousands of short tons.		Thousands of net tons.[6]						Gross tons.[7]	
1913 mo. av.	.....	.....	.....	**9,965**	**372**	**1,174**	**3,264**	**4,440**	**1,250**	**3,233**	**4,483**	.....	31,881
1914 mo. av.	.....	.....	.....	6,921	297	1,033	3,028	4,061	1,000	3,017	4,017	.....	26,354
1915 mo. av.	**182,325**	**183,376**	**407,371**	8,911	265	1,333	2,768	4,101	1,340	2,826	4,166	.....	18,760
1916 mo. av.	70,738	130,888	257,843	11,486	232	1,512	2,803	4,315	1,537	2,895	4,433	.....	27,118
1917 mo. av.	122,977	282,813	588,214	11,227	185	1,658	2,416	4,074	1,666	2,467	4,133	.....	75,112
1918 mo. av.	174,856	217,973	627,669	10,710	166	1,538	2,121	3,659	1,563	2,184	3,748	.....	218,549
1919 mo. av.	229,907	156,412	576,385	8,529	177	1,828	2,064	3,892	2,083	2,189	4,271	.....	**351,158**
1920 mo. av.	378,928	235,856	781,208	8,809	203	2,678	2,667	5,344	2,836	2,816	5,653	**1,155,691**	235,945
1921 mo. av.	431,613	310,161	961,601	5,362	208	2,592	2,590	5,182	2,507	2,704	5,211	613,617	105,973
1920.													
January	445,074	211,856	894,628	.....	.....	1,494	1,523	3,016	1,933	1,950	3,883	679,171	253,579
February	392,995	186,093	780,488	.....	.....	1,674	1,668	3,342	1,702	1,628	3,331	791,911	261,959
March	444,178	229,582	466,043	.....	.....	2,104	1,837	3,940	2,040	2,041	4,081	947,193	278,214
April	481,697	235,709	867,521	537	.....	2,100	1,870	3,970	2,504	1,961	4,465	1,252,096	251,442
May	568,508	280,306	974,919	8,421	115	2,620	2,430	5,050	2,730	2,436	5,166	1,391,341	185,053
June	396,877	269,390	834,421	10,648	197	3,005	3,320	6,325	3,199	3,142	6,341	1,360,643	251,539
July	434,619	260,703	886,814	11,577	268	3,108	3,539	6,647	3,303	3,616	6,919	1,306,956	214,840
August	535,754	316,497	1,040,740	12,425	217	3,444	3,611	7,055	3,616	3,930	7,546	1,335,721	257,765
September	508,660	307,941	1,009,557	11,748	247	3,114	3,427	6,541	3,422	3,514	6,935	1,236,547	259,611
October	431,987	328,812	991,066	13,000	214	3,209	3,281	6,491	3,500	3,757	7,257	1,236,277	226,603
November	396,372	343,902	984,910	9,420	164	3,235	2,771	6,006	3,302	2,868	6,171	1,206,486	213,957
December	472,526	334,890	1,076,539	1,505	.....	3,024	2,724	5,748	2,786	2,949	5,735	1,123,946	176,781
1921.													
January	456,430	421,485	1,117,053	.....	.....	2,506	2,199	4,705	2,191	2,455	4,646	1,067,293	208,967
February	435,024	268,430	952,904	.....	.....	2,293	1,999	4,292	2,017	2,149	4,167	977,903	111,609
March	381,256	404,396	1,084,563	.....	.....	2,373	2,246	4,619	2,098	2,396	4,494	901,229[9]	145,852
April	369,693	310,252	907,613	957	.....	2,490	2,368	4,859	2,536	2,474	5,010	734,904	120,508
May	415,794	230,217	792,735	6,155	105	2,463	2,861	5,324	2,114	2,910	5,024	645,224	109,393
June	341,235	194,407	694,720	8,079	179	2,654	2,962	5,616	3,059	3,094	6,153	581,631	164,335
July	316,221	239,850	708,982	8,139	211	2,593	3,164	5,757	2,513	3,362	5,875	519,564	84,918
August	380,367	202,004	839,273	7,498	197	2,885	3,287	6,172	2,582	3,223	5,805	513,863	78,415
September	384,101	209,475	754,894	6,482	269	2,676	2,759	5,435	3,092	2,903	5,995	439,735	89,709
October	383,083	367,495	985,775	6,652	198	2,718	2,577	5,295	2,702	2,696	5,398	365,686	50,265
November	356,019	236,625	855,440	3,265	262	2,895	2,350	5,245	2,748	2,200	4,949	319,426	61,599
December	343,185	349,270	953,053	1,031	37	2,553	2,306	4,859	2,434	2,586	5,021	296,944	46,108
1922.													
January	360,282	277,293	807,298	.....	.....	1,963	1,931	3,894	2,051	1,935	3,986	260,599	52,764
February	380,124	276,073	838,074	.....	.....	1,832	2,295	4,127	1,856	2,169	4,025	134,000	38,000
March	.....	.....	.....	.....	.....	2,127	2,626	4,753	2,181	2,684	4,864	197,011	6,203
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[5] Includes ocean-going, lake and river vessels built and officially numbered by the *U. S. Department of Commerce, Bureau of Navigation.* Includes vessels of the U. S. Shipping Board and private American owners, but not vessels built for foreign owners.

[6] Net ton represents 100 cubic feet internal carrying capacity after prescribed allowances for crew and engine space.

[7] Gross ton represents in units of 100 cubic feet the entire cubical capacity of the vessel, including crew and engine space.

[8] About two-thirds of this traffic is through the Erie Canal and one-third through the Champlain Canal. Figures for 1913 to 1921 represent monthly averages for seven months, during which the canals are usually open.

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FREIGHT-CAR MOVEMENT.

Table 67.—INDEX NUMBERS.

***Based on data from commercial and trade sources.*[1]**

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

Year and Month.	Surplus.[2]			Shortage.[3]			Bad-order cars.[6]	Average loadings per week.						
	Box cars.	Coal cars.	Total cars.[3]	Box cars.	Coal cars.	Total cars.[3]	Total.	Grain and grain products.	Live stock.	Coal.	Forest products.	Ore.	Merchandise L. C. L., and miscellaneous.	Total.[4]
	Relative to 1919.						Relative to 1913.	Relative to 1919.						
1916 monthly av.	.....	.....	.....	.....	.....	.....	88	.....	.....	.....	.....	.....	.....	.....
1917 monthly av.	8	.....	12	347	.....	467	89	.....	.....	.....	.....	.....	.....	.....
1918 monthly av.	36	.....	36	153	.....	217	94	.....	.....	.....	.....	.....	.....	.....
1919 monthly av.	**100**	**100**	**100**	**100**	**100**	**100**	111	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 monthly av.	19	3	13	227	616	339	108	89	91	110	106	118	103	106
1921 monthly av.	156	204	179	6	11	8	205	113	88	87	84	46	96	94
1920.														
January	(5)	(5)	4	292	530	377	102	98	110	113	102	26	98	102
February	(5)	(5)	3	200	459	282	98	90	90	102	106	32	94	97
March	1	(5)	3	275	468	362	102	81	89	106	113	40	101	101
April	4	2	4	208	589	317	109	69	79	91	108	43	87	88
May	(5)	(5)	1	301	754	438	93	74	93	95	113	124	97	101
June	(5)	(5)	(5)	333	907	509	113	82	83	102	111	186	98	106
July	(5)	(5)	1	314	1,073	520	112	87	81	109	103	190	126	109
August	(5)	(5)	(5)	418	1,070	609	115	102	83	118	119	197	113	120
September	(5)	2	1	217	570	332		112	94	111	110	213	111	118
October	3	(5)	2	96	656	229	111	98	102	127	109	201	115	124
November	42	2	26	15	264	81	111	90	107	121	99	117	101	109
December	182	23	108	4	51	16	115	89	86	122	85	46	91	98
1921.							121							
January	218	120	171	2	3	3	127	103	96	99	79	24	79	85
February	211	229	218	2	2	3	141	94	86	84	94	24	84	85
March	208	337	262	(5)	(5)	(5)	161	95	79	75	90	18	93	87
April	217	303	255	(5)	3	1	179	86	82	74	84	15	95	87
May	189	218	208	1	1	1		98	81	89	87	63	96	95
June	178	215	197	1	5	3	205	104	83	88	88	78	97	95
July	113	214	170	20	2	16	226	145	73	82	73	81	95	94
August	84	173	130	3	2	3	235	154	84	88	79	85	103	101
September	51	130	91	13	3	15	249	142	91	92	82	76	108	105
October	28	43	42	28	103	46	248	130	112	111	92	57	118	116
November	139	176	149	1	None	1	241	97	96	87	86	21	99	94
December	233	293	248	(5)	1	(5)	229	108	88	74	79	15	90	85
1922.							212							
January	161	193	175	3	1	3	208	129	99	95	86	12	89	92
February	116	129	129	2	2	2	219	131	88	108	88	11	92	96
March	108	96	109	1	2	2	222	106	55	74	93	14	105	103
April	.....	.....	.....	.....	.....	.....	212	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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FREIGHT-CAR MOVEMENT.

Table 68.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	Surplus.[2]			Shortage.[2]			Bad-order cars.[6]	Average loadings per week.						
	Box cars.	Coal cars.	Total cars.[3]	Box cars.	Coal cars.	Total cars.[3]	Total.	Grain and grain products.	Live stock.	Coal.	Forest products.	Ore.	Merchandise L. C. L., and miscellaneous.	Total.[4]
	Number of cars.													
1916 monthly av.	.....	.....	.....	.....	.....	.....	132,374	.....	.....	.....	.....	.....	.....	.....
1917 monthly av.	6,437	.....	23,592	65,901	.....	112,934	134,711	.....	.....	.....	.....	.....	.....	.....
1918 monthly av.	29,251	.....	68,680	28,964	.....	52,360	141,961	.....	.....	.....	.....	.....	.....	.....
1919 monthly av.	**82,135**	**75,605**	**189,396**	**18,991**	**4,200**	**24,174**	167,700	**38,973**	**32,955**	**176,695**	**56,828**	**37,434**	**472,495**	**801,616**
1920 monthly av.	15,985	1,981	24,194	43,148	25,868	82,056	163,676	34,829	30,105	193,787	60,476	44,142	485,104	850,923
1921 monthly av.	127,982	154,499	339,026	1,146	444	1,896	308,717	44,066	28,858	153,672	47,928	17,367	455,916	754,717
1920.														
January	350	347	7,203	55,543	22,254	91,201	153,995	38,371	36,231	198,792	57,980	9,843	463,138	815,793
February	362	165	4,838	37,953	19,282	68,204	147,999	35,083	29,615	179,801	60,390	11,832	445,586	775,170
March	777	145	5,580	52,319	19,651	87,600	153,727	31,503	29,488	187,502	64,336	14,794	478,528	812,105
April	3,597	1,723	7,586	39,508	24,736	76,683	164,660	26,791	25,967	160,115	61,300	16,203	411,056	709,332
May	266	247	1,853	57,242	31,681	105,807	139,786	29,021	30,610	168,271	64,112	46,526	457,445	805,946
June	42	92	788	63,155	38,095	123,035	170,493	32,067	27,262	180,705	62,815	69,811	464,184	851,377
July	None.	331	1,584	59,613	45,059	125,810	168,589	34,060	26,622	193,236	58,259	70,986	594,237	870,237
August	16	236	1,022	79,428	44,927	147,309	174,371	39,663	27,468	209,069	67,396	73,822	531,565	963,455
September	54	1,521	1,916	41,198	23,930	80,141	166,148	43,707	30,879	195,651	62,679	79,586	522,640	949,597
October	2,107	107	3,856	18,295	27,549	55,412	167,965	38,064	33,697	223,792	61,682	75,219	545,670	995,095
November	34,756	1,786	49,695	2,795	11,091	19,673	174,276	34,978	35,169	213,237	56,489	43,953	478,272	877,176
December	149,487	17,067	204,408	731	2,159	2,808	182,097	34,645	28,247	215,271	48,276	17,123	428,922	785,798
1921.														
January	179,219	90,685	324,186	306	108	810	191,234	40,235	31,638	174,968	44,739	8,866	372,517	683,651
February	173,520	172,850	413,450	468	71	650	213,180	36,758	28,377	149,092	53,406	8,873	397,519	683,088
March	171,119	255,055	495,904	26	8	123	243,586	37,208	26,166	131,951	51,070	6,677	438,447	698,627
April	178,037	229,443	492,352	87	108	276	270,319	33,455	26,993	131,314	47,578	5,730	448,422	698,156
May	155,040	165,102	394,040	263	50	339	309,971	38,214	26,652	157,122	49,463	23,684	455,605	758,438
June	146,298	162,537	373,791	187	310	663	341,337	40,582	27,486	155,001	49,880	29,069	456,036	762,827
July	93,013	161,723	321,781	3,710	83	3,905	354,611	56,585	23,979	145,420	41,558	30,389	448,886	750,717
August	69,238	130,596	246,740	641	67	739	376,417	59,973	27,643	155,376	45,010	31,769	487,854	812,265
September	42,093	98,048	172,420	2,478	142	3,621	374,087	55,272	29,907	162,882	46,443	28,554	512,322	840,318
October	22,628	33,643	80,203	5,301	4,339	11,219	364,372	50,478	36,834	196,206	52,392	21,490	559,386	929,022
November	113,874	132,692	282,926	264	None	302	345,201	37,998	31,524	154,434	48,846	7,830	469,524	756,624
December	191,707	221,614	470,516	24	37	110	320,292	42,032	29,100	130,297	44,752	5,470	424,479	682,869
1922.														
January	132,174	145,913	330,681	546	36	642	313,190	50,460	32,568	168,720	48,960	4,410	421,722	734,442
February	95,361	97,634	245,100	373	100	599	331,050	51,199	29,113	190,126	50,124	4,151	486,143	768,741
March	88,491	72,566	206,746	255	77	423	334,628	41,184	18,092	131,116	52,734	5,250	495,258	827,400
April	.....	.....	.....	.....	.....	.....	320,083	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data from the *American Railway Association.*

[2] At end of month, exclusive of Canadian roads. The Association reports the number of freight cars which are idle (surplus) and also the number of requests for cars which can not be filled (shortage). The difference between these two figures represents the net freight car situation for the country as a whole. The car shortages can not ordinarily be filled from the idle cars because of the uneven geographical distribution of the latter.

[3] Includes other classes than groups listed.

[4] Total includes coke shipments in addition to commodity groups listed.

[5] Index number less than 1.

[6] Number of railroad freight cars in need of repairs on *first* day of each month. Note that 1913 is the base year, having a monthly average of 150,909 cars in need of repairs.

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RAILWAY OPERATIONS.

Table 69.—INDEX NUMBERS.

Based on data from Government and non-Government sources.[1]

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

Year and Month.	Revenues.			Total operating expenses.	Net railway operating income.[2]	Ton-mile operation.		Passenger-mile operation.	The Pullman Company.
	Freight.	Passenger.	Total operating.			Tons carried 1 mile.	Receipts per ton-mile.	Passengers Carried 1 mile.	Passengers carried.
	Relative to 1913.								
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	[3] **100**	[3] **100**
1914 monthly average	94	94	95	96	89	96	100	[3] 102	[3] 105
1915 monthly average	101	93	101	95	117	[4] 92	100	[3] 129	[3] 98
1916 monthly average	121	102	118	109	146	[4] 144	99	102	112
1917 monthly average	133	120	132	131	136	128	100	117	130
1918 monthly average	163	150	161	184	96	133	118	126	116
1919 monthly average	168	171	169	203	72	121	135	137	150
1920 monthly average	204	186	203	267	8	137	146	138	158
1921 monthly average	185	167	182	211	86	105	177	110	126
1920.									
January	176	160	196	229	100	127	135	124	151
February	169	143	166	229	(5)	120	137	112	136
March	183	161	180	231	25	139	137	125	155
April	152	162	158	220	(5)	104	136	126	156
May	178	172	179	241	(5)	139	133	133	163
June	192	187	194	264	(5)	140	135	147	175
July	201	214	207	283	(5)	148	134	170	188
August	209	231	218	375	(5)	156	130	177	199
September	248	226	243	280	133	150	161	152	165
October	272	198	252	290	145	156	171	133	144
November	247	185	232	283	85	137	175	125	130
December	219	200	216	281	6	127	169	129	133
1921.									
January	184	183	184	243	3	109	169	119	128
February	161	154	159	212	(5)	91	177	101	111
March	181	169	180	220	51	98	186	108	129
April	172	158	170	207	49	94	186	100	118
May	177	163	174	209	62	103	174	105	123
June	182	173	181	210	86	103	178	114	134
July	178	189	181	200	116	104	174	129	140
August	200	190	198	210	151	111	179	128	143
September	200	175	195	208	146	113	179	117	139
October	226	154	210	219	176	134	175	103	120
November	193	144	182	203	111	107	179	94	108
December	163	154	167	192	86	94	172	101	113
1922.									
January	156	145	155	186	49	99	162	96	118
February	166	128	157	179	80	104	160	.....	102
March	.....	.....	.....	.....	.....	.....	.....	.....	114
April	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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RAILWAY OPERATIONS.

Table 70.—NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	Revenues.			Total operating expenses.	Net railway operating incomes.[2]	Ton-mile operation.		Passenger-mile operation.	The Pullman Company.
	Freight.	Passenger.	Total operating.			Tons carried 1 mile.	Receipts per ton-mile.	Passengers carried 1 mile.	Passengers carried.
	Thousands of dollars.					Thousands of tons.	Cents.	Thousands.	Number.
1913 monthly average	**$176,916**	**$57,548**	**$255,139**	**$181,732**	**$59,900**	**27,338,294**	**0.719**	**[3] 2,822,922**	**[3] 2,072,018**
1914 monthly average	165,943	54,230	241,608	173,916	53,451	26,163,146	.723	[3] 2,880,582	[3] 2,182,396
1915 monthly average	178,864	53,798	256,630	171,926	70,002	[4] 25,232,208	.722	[3] 3,649,161	[3] 2,021,039
1916 monthly average	214,784	58,980	302,104	198,031	87,265	[4] 31,126,359	.707	2,882,163	2,326,425
1917 monthly average	236,177	68,935	337,539	238,184	81,232	34,942,744	.715	3,289,738	2,691,212
1918 monthly average	288,183	86,056	410,549	334,767	57,759	36,409,975	.849	3,556,382	2,397,260
1919 monthly average	296,410	98,334	432,005	368,287	43,024	33,033,629	.973	3,863,192	3,112,128
1920 monthly average	360,304	107,285	518,785	485,861	4,846	37,411,868	1.052	3,904,056	3,271,282
1921 monthly average	326,931	96,156	463,981	383,351	51,248	28,705,869	1.274	3,110,759	2,600,416
1920.									
January	311,566	91,874	500,839	416,418	59,640	34,764,807	.969	3,501,000	3,123,177
February	299,213	82,571	424,591	416,458	[5] 16,852	32,695,352	.985	3,174,000	2,811,439
March	324,599	92,632	460,187	420,450	14,773	37,991,269	.986	3,529,902	3,221,630
April	268,813	92,964	402,282	400,419	[5] 23,744	28,530,657	.981	3,551,811	3,226,863
May	314,148	98,901	457,559	437,830	[5] 5,430	37,902,007	.954	3,760,702	3,385,470
June	340,336	107,383	494,714	480,500	[5] 15,240	38,157,869	.970	4,149,434	3,618,050
July	356,091	123,218	529,150	514,254	[5] 12,053	40,450,094	.960	4,785,323	3,892,896
August	369,580	132,904	555,522	682,315	[5] 158,583	42,706,838	.936	4,988,019	4,126,186
September	438,882	129,857	618,926	509,720	79,676	40,999,843	1.154	4,294,113	3,422,673
October	480,375	113,902	641,827	526,544	86,641	42,562,687	1.226	3,761,875	2,974,833
November	436,891	106,652	592,054	513,614	50,964	37,458,630	1.255	3,518,107	2,692,723
December	386,564	114,830	550,580	510,769	3,302	34,722,365	1.217	3,640,548	2,759,442
1921.									
January	324,935	105,203	470,389	442,196	1,526	29,824,391	1.215	3,358,000	2,657,771
February	284,217	88,463	406,496	384,646	[5] 5,165	24,913,294	1.274	2,857,000	2,307,168
March	320,694	97,312	459,263	400,429	30,695	26,825,588	1.335	3,056,000	2,633,165
April	304,730	90,698	433,357	375,699	29,249	25,578,883	1.334	2,832,811	2,443,961
May	313,057	93,517	444,875	380,041	37,081	28,218,768	1.251	2,969,406	2,553,188
June	322,073	99,784	461,562	380,927	51,641	28,140,661	1.278	3,214,896	2,774,177
July	314,611	108,865	462,849	362,841	69,299	28,412,404	1.254	3,637,499	2,903,775
August	353,307	109,175	505,508	382,279	90,241	30,381,958	1.288	3,622,956	2,970,079
September	354,053	100,680	497,655	377,108	87,174	30,821,944	1.288	3,291,820	2,890,136
October	400,710	88,844	535,296	397,203	105,453	36,506,565	1.261	2,910,493	2,476,852
November	342,025	82,656	465,497	368,013	66,198	29,139,115	1.284	2,656,590	2,245,621
December	288,762	88,670	425,022	348,880	51,588	25,706,855	1.237	2,844,671	2,349,099
1922.									
January	276,473	83,720	394,941	337,269	29,476	27,099,000	1,164	2,698,888	2,444,584
February	294,473	73,585	401,427	324,501	47,771	28,348,000	1,152	.....	2,111,766
March	.....	.....	.....	.....	.....	.....	.....	.....	2,356,701
April	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data on revenues and expenses, from the *Interstate Commerce Commission*, represent Class I roads, those having annual operating revenues in excess of $1,000,000; data on ton-mile and passenger-mile operation are from the *Bureau of Railway Economics;* Pullman passenger traffic furnished by *The Pullman Co.*

[2] Net railway operating income includes net operating revenue (equal to the difference between total operating revenue and total operating expenses) from which there have been deducted railway tax accruals, uncollectible railway revenues, equipment and joint facility rents.

[3] Fiscal year ending June 30, of year indicated.

[4] These figures are from *Interstate Commerce Commission* reports.

[5] Deficit.

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RETAIL TRADE.

Table 71.—INDEX NUMBERS.

Based on data from commercial and trade sources.[1]

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

Year and Month.	MAIL-ORDER HOUSES.		TEN-CENT STORES.					MISCELLANEOUS.				
	Sears, Roebuck & Co.	Montgomery Ward & Co.	F. W. Woolworth Co.	S. S. Kresge Co.	McCrory Stores Corp.	S. H. Kress & Co.	J. C. Penney Co.	United Cigar Stores Co.	Owl Drug Co.	American Wholesale Corp.	156 Department stores.	13 Grocery chains.
	Relative to 1913.										Relative to 1919.	
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	.....
1914 monthly average	106	103	105	121	91	110	135	101	111	95	.....	.....
1915 monthly average	118	124	115	158	104	115	183	105	112	101	.....	.....
1916 monthly average	154	156	131	199	126	140	319	121	117	132	.....	.....
1917 monthly average	187	185	148	227	146	164	564	145	136	152	.....	.....
1918 monthly average	208	192	162	274	178	196	811	176	174	156	.....	.....
1919 monthly average	270	250	180	322	213	234	1,092	210	205	216	**100.0**	**100.0**
1920 monthly average	266	259	213	387	266	269	1,623	269	253	233	117.9	137.5
1921 monthly average	186	192	223	421	267	268	1,767	257	270	213	111.6	116.2
1920.												
January	370	[2] 333	154	276	196	181	747	229	226	360	107.2	128.8
February	354	[2] 333	148	269	183	181	718	217	212	275	85.7	125.6
March	345	[2] 333	197	369	251	276	1,103	246	232	244	120.5	145.1
April	274	275	195	362	251	274	1,299	251	219	192	117.3	149.8
May	222	251	205	365	244	246	1,690	277	226	154	124.9	146.0
June	198	283	196	365	241	268	1,656	265	232	171	119.9	142.8
July	210	272	204	363	267	232	1,492	280	245	341	91.3	151.9
August	204	234	201	366	256	248	1,550	263	251	323	88.8	134.7
September	204	248	199	364	255	258	2,127	276	268	245	106.6	132.7
October	253	262	240	410	271	295	2,519	308	286	185	131.8	133.1
November	321	139	225	421	272	274	2,264	270	258	183	136.8	131.5
December	241	304	390	708	508	491	2,333	358	381	130	183.7	128.3
1921.												
January	196	173	151	291	201	197	1,255	242	264	237	103.8	115.5
February	176	165	166	314	210	206	1,243	232	249	198	88.5	109.1
March	252	223	214	420	263	276	1,698	260	266	219	116.9	119.2
April	206	195	199	398	245	240	1,696	263	258	165	112.5	112.1
May	154	176	203	383	228	244	1,732	256	249	151	112.6	111.3
June	139	206	195	384	229	251	1,745	251	263	160	111.1	108.7
July	134	131	195	370	233	231	1,497	254	273	238	79.7	106.8
August	157	166	211	390	252	244	1,526	250	271	286	82.7	114.3
September	186	192	205	389	240	239	1,940	253	260	313	95.0	110.4
October	218	230	261	470	278	304	2,422	271	290	253	130.6	126.2
November	203	229	238	461	271	266	2,220	245	261	198	123.5	125.7
December	214	224	438	786	546	530	2,245	309	331	134	182.8	134,9
1922.												
January	178	169	172	326	216	182	984	199	246	229	91.2	128.0
February	156	175	183	341	235	204	1,089	194	236	132	81.7	118.9
March	198	243	215	406	270	238	1,433	244	265	163	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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RETAIL TRADE.

Table 72.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	Mail-order houses.		Ten-cent stores.					Miscellaneous.		
	Sears, Roebuck & Co.	Montgomery Ward & Co.	F. W. Woolworth Co.	S. S. Kresge Co.	McCrory Stores Corp.	S. H. Kress & Co.	J. C. Penney Co.	United Cigar Stores Co.	Owl Drug Co.	American Wholesale Corp.
	Thousands of dollars.									
1913 monthly average	**$7,965**	**$3,310**	**$5,519**	**$1,105**	**$450**	**$898**	**$220**	**$2,465**	**$325**	**$1,366**
1914 monthly average	8,427	3,420	5,801	1,341	411	991	297	2,492	360	1,303
1915 monthly average	9,389	4,109	6,333	1,745	468	1,036	402	2,587	364	1,380
1916 monthly average	12,237	5,170	7,257	2,200	566	1,255	701	2,985	381	1,807
1917 monthly average	14,856	6,126	8,174	2,508	655	1,469	1,240	3,576	443	2,071
1918 monthly average	16,544	6,347	8,931	3,026	800	1,763	1,778	4,336	566	2,130
1919 monthly average	21,494	8,278	9,958	3,556	957	2,104	2,398	5,172	667	2,944
1920 monthly average	21,217	8,562	11,741	4,270	1,197	2,415	3,569	6,637	823	3,188
1921 monthly average	14,835	6,371	12,299	4,655	1,200	2,409	3,887	6,339	879	2,905
1920.										
January	29,491	[2] 11,020	8,491	3,052	883	1,633	1,642	5,428	735	4,913
February	28,202	[2] 11,020	8,170	2,974	825	1,627	1,577	5,341	690	3,751
March	27,478	[2] 11,020	10,853	4,074	1,127	2,481	2,423	6,070	753	3,331
April	21,824	9,112	10,744	4,000	1,129	2,465	2,855	6,195	713	2,616
May	17,705	8,320	11,320	4,027	1,099	2,210	3,714	6,834	735	2,098
June	15,768	9,380	10,818	4,034	1,082	2,410	3,639	6,525	755	2,340
July	16,743	9,009	11,283	4,012	1,202	2,085	3,278	6,910	796	4,658
August	16,272	7,751	11,070	4,041	1,150	2,227	3,406	6,477	816	4,406
September	16,276	8,214	10,957	4,024	1,147	2,316	4,673	6,807	872	3,345
October	20,113	8,688	13,242	4,532	1,219	2,652	5,536	7,591	929	2,528
November	25,556	4,605	12,428	4,652	1,224	2,459	4,976	6,654	839	2,495
December	19,177	10,050	21,522	7,824	2,283	4,408	5,127	8,816	1,239	1,773
1921.										
January	15,598	5,722	8,336	3,215	903	1,773	2,759	5,969	859	3,240
February	14,003	5,462	9,138	3,468	946	1,850	2,732	5,713	810	2,702
March	20,106	7,396	11,831	4,642	1,185	2,475	3,732	6,413	864	2,987
April	16,375	6,464	10,963	4,392	1,102	2,159	3,726	6,494	837	2,255
May	12,239	5,821	11,203	4,232	1,027	2,110	3,806	6,309	810	2,057
June	11,094	6,806	10,741	4,245	1,031	2,255	3,835	6,186	855	2,183
July	10,676	4,329	10,744	4,087	1,048	2,077	3,290	6,263	888	3,250
August	12,477	5,483	11,638	4,311	1,133	2,191	3,354	6,160	882	3,912
September	14,800	6,363	11,327	4,300	1,081	2,148	4,263	6,231	846	4,276
October	17,378	7,604	14,407	5,189	1,251	2,731	5,323	6,691	943	3,461
November	16,186	7,581	13,110	5,098	1,220	2,385	4,883	6,029	849	2,700
December	17,081	7,425	24,155	8,686	2,456	4,755	4,938	7,613	1,108	1,831
1922.										
January	14,188	5,594	9,520	3,598	970	1,632	2,165	4,898	798	3,133
February	12,413	5,785	10,095	3,763	1,056	1,835	2,395	4,794	766	1,806
March	15,801	8,031	11,847	4,481	1,215	2,134	3,153	6,013	860	2,226
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] This table is submitted in response to a demand for publication of the figures of sales of individual stores, which have been compiled from published reports. These figures represent money values of sales. On account of the tremendous increase in *J. C. Penney Co.* sales, this store is not included in our total of 10-cent store sales given on page 105. The index numbers of sales of 156 department stores and of 13 grocery chains were compiled by the *Federal Reserve Board.* Data on American Wholesale Corp. placed here for convenience.

[2] Separate monthly figures not available.

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DEPARTMENT STORE SALES.

Table 73—PERCENTAGE NUMBERS.[1]

Year and Month.	COMPARISON OF NET SALES WITH CORRESPONDING MONTH OF PRECEDING YEAR, BY FEDERAL RESERVE DISTRICTS. Percentage increase or decrease. (A minus sign [−] denotes decrease.)											
	Boston (No. 1).	New York (No. 2).	Philadelphia (No. 3).	Cleveland (No. 4).	Richmond (No. 5).	Atlanta (No. 6).	Chicago (No. 7).	St. Louis (No. 8).	Minneapolis (No. 9).	Kansas City (No. 10).	Dallas (No. 11).	San Francisco (No. 12).
1920.												
January	35	.....	22	.....	− 0.3	.....	48	.....	.....	.....	.....	52
February	18	.....	18	29	14	.....	52	.....	.....	.....	.....	31
March	38	65	38	46	23	27	65	.....	.....	25	.....	38
April	19	16	12	18	4	23	33	.....	.....	20	.....	14
May	21	35	51	31	11	31	50	.....	.....	11	.....	31
June	28	28	34	32	21	24	60	.....	.....	13	.....	28
July	20	24	24	30	16	12	41	.....	12	14	26	21
August	11	16	23	26	21	28	33	21	9	10	26	22
September	15	4	15	25	8	13	29	12	− 0.3	8	12	15
October	1	6	16	21	12	25	10	11	− 3	− 2	16	8
November	11	12	9	26	13	15	18	11	3	9	13	11
December	− 0.4	− 2	6	15	5	3	10	5	1	− 5	− 3	− 4
1921.												
January	2	− 5	3	4	5	− 9	−11	− 0.4	−12	−12	− 9	−14
February	7	1	4	6	9	1	− 5	− 3	− 7	4	− 5	.....
March	2	− 5	2	− 0.4	3	− 6	− 3	− 1	−11	− 6	−16	− 1
April	− 2	− 1	− 0.4	1	− 1	−20	− 3	− 3	− 5	− 3	−18	− 9
May	− 5	−10	− 8	− 6	3	−17	−13	− 2	−15	− 5	−17	− 4
June	3	− 7	− 7	−14	− 4	−17	−18	− 8	−17	−11	−17	− 8
July	−12	−12	−12	−21	−12	−21	−15	−17	−22	−11	−22	−13
August	− 5	− 5	− 4	−21	−10	−21	−19	−12	−11	− 9	−23	− 6
September	−10	− 8	−15	−24	−16	−23	−15	−18	−18	−14	−23	− 9
October	4	3	− 3	−15	− 6	−15	−10	− 8	−13	− 7	−17	− 6
November	− 7	− 8	− 9	−21	−13	−21	−17	− 9	−18	−14	−26	− 8
December	6	2	1	−11	− 5	−17	− 7	− 9	−18	− 4	−17	− 2
1922.												
January	− 8	−8	−12	−22	−17	−19	− 7	−15	−16	−13	−19	− 6
February	− 3	− 4	− 7	−17	−13	−16	−10	−12	−12	−17	−20	− 9
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by the *Federal Reserve Board*, in cooperation with the *National Retail Dry Goods Association*, from about 300 department stores.

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DEPARTMENT STORE STOCKS.

Table 74.—INDEX NUMBERS.

[Base year in bold-faced type]

Year and Month.	Value of stocks at end of month, by Federal Reserve Districts.[1]											
	Boston (No. 1).	New York (No. 2).	Philadelphia (No. 3).	Cleveland (No. 4).	Richmond (No. 5).	Atlanta (No. 6).	Chicago (No. 7).	St. Louis (No. 8).	Minneapolis (No. 9).	Kansas City (No. 10).	Dallas (No. 11).	San Francisco (No. 12).
Six months' average, July-Dec., 1920.	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
1919.												
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	19.5
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	20.8
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	20.7
December	91.3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	17.9
1920.												
January	86.6	.....	79.1	.....	82.2	.....	48.1	.....	.....	.....	.....	22.9
February	93.3	.....	84.7	78.0	90.9	.....	74.9	.....	.....	.....	.....	30.2
March	102.8	107.8	95.1	87.0	103.7	92.9	82.5	.....	.....	99.9	.....	38.4
April	106.6	107.4	100.2	93.4	103.5	95.7	82.5	.....	98.5	103.0	.....	46.7
May	103.5	102.0	93.5	92.5	105.8	95.1	84.2	.....	99.2	96.7	.....	57.5
June	97.8	95.7	90.7	91.6	96.1	89.7	84.2	.....	102.3	88.1	.....	70.8
July	93.2	95.2	93.8	90.3	98.5	94.7	91.2	.....	97.4	95.9	88.9	86.6
August	97.2	101.7	99.6	98.8	100.7	99.7	104.5	95.8	100.2	105.3	108.7	98.9
September	106.4	108.7	107.9	107.8	111.0	112.8	109.5	106.9	107.1	110.1	115.8	108.3
October	104.5	109.3	108.8	112.8	111.1	113.6	111.0	108.8	108.0	108.1	112.3	109.6
November	109.6	103.3	103.8	105.6	102.5	105.9	104.4	104.1	103.4	102.6	101.8	105.9
December	88.9	81.5	85.8	84.5	76.3	73.3	79.3	84.5	84.0	78.0	72.4	90.7
1921.												
January	77.6	75.3	75.9	72.2	64.0	72.7	77.9	81.7	76.6	77.1	66.7	87.0
February	89.7	79.3	80.3	74.4	69.7	77.0	79.0	80.9	77.4	84.9	70.0	88.9
March	84.0	86.1	85.0	80.3	75.5	80.4	86.2	88.3	82.2	90.3	76.4	92.9
April	86.3	89.5	86.1	83.7	78.7	80.0	85.6	88.4	79.8	91.8	76.8	95.7
May	84.5	87.7	86.2	81.1	77.3	77.8	82.9	86.8	76.4	87.8	74.1	94.7
June	81.0	82.8	84.8	78.8	74.1	75.6	79.5	86.4	72.0	79.8	70.7	87.5
July	78.9	79.3	80.8	74.0	72.4	75.2	78.6	83.1	71.5	85.2	69.1	86.9
August	80.0	85.0	80.2	79.0	67.3	79.1	84.9	90.9	76.4	95.9	80.8	90.9
September	88.5	95.1	86.1	86.7	78.7	87.8	88.5	97.6	79.5	101.8	86.6	94.7
October	94.0	99.7	88.3	88.7	80.8	89.1	91.7	98.1	80.2	102.2	86.9	95.3
November	98.6	101.7	88.7	89.3	80.4	89.3	91.2	98.9	79.6	98.0	86.9	96.6
December	83.8	85.1	76.4	73.6	72.9	73.3	75.4	81.8	69.3	78.1	65.3	81.0
1922.												
January	77.9	82.0	76.7	67.2	59.7	73.2	71.6	73.8	66.8	80.5	65.0	76.5
February	81.3	84.5	79.2	77.2	67.2	79.3	79.0	82.1	70.9	91.4	70.7	84.4
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Index numbers calculated from data collected by the *Federal Reserve Board* in cooperation with the *National Retail Dry Goods Association* from about 300 department stores, showing percentage changes from month to month. The *Federal Reserve Board* states that the original material was in dollar amounts, except in districts 3, 4, 8, and 10, where only percentages were received, and the averages for the districts were computed by weighting according to the volume of business done during 1920. The percentage changes reported by the *Federal Reserve Board* have been converted into index numbers which show the same corresponding percentage increase or decrease.

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DISTRIBUTION MOVEMENT.

Table 75.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From commercial and trade sources.[1]

[Base year in bold-faced type.]

Year and Month.	Retail sales. Mail-order houses.[2]	Retail sales. Chain stores.[3]	Postal receipts.	Advertising. Magazine.[4]	Advertising. Newspaper.[5]	Retail sales. Mail-order houses.[2]	Retail sales. Chain stores.[3]	Postal receipts.	Advertising. Magazine.[4]	Advertising. Newspaper.[5]
	Relative to 1913.		Relative to 1919.	Relative to 1913.	Relative to 1919.	Thousands of dollars.			Thousands of agate lines.	
	A.—INDEX NUMBERS.					B.—NUMERICAL DATA.				
1913 monthly average	**100**	**100**	.....	**100**	.....	**$11,275**	**$7,972**	.....	**1,224**	.....
1914 monthly average	105	107	.....	95	.....	11,847	8,544	.....	1,161	.....
1915 monthly average	120	120	.....	94	.....	13,498	9,582	.....	1,147	.....
1916 monthly average	154	141	74	116	73	17,407	11,278	$13,543	1,415	61,440
1917 monthly average	186	161	80	122	75	20,982	12,806	14,611	1,490	62,671
1918 monthly average	203	182	93	110	73	22,891	14,520	17,066	1,344	61,067
1919 monthly average	264	208	**100**	154	**100**	29,772	16,575	**18,380**	1,890	**83,859**
1920 monthly average	264	246	113	188	114	30,233	19,623	20,688	2,305	95,832
1921 monthly average	188	258	113	120	102	21,206	20,561	20,761	1,474	85,951
1920.										
January	359	176	107	142	108	40,511	14,059	19,659	1,739	90,238
February	348	171	100	191	105	39,222	13,596	18,345	2,342	87,999
March	341	233	125	215	122	38,498	18,535	23,009	2,627	102,288
April	274	230	122	220	120	30,936	18,338	22,441	2,696	100,671
May	231	234	108	222	119	26,025	18,656	19,786	2,715	[6] 99,397
June	223	230	108	208	117	25,148	18,344	19,790	2,545	98,122
July	228	233	101	158	100	25,752	18,582	18,486	1,932	83,940
August	213	232	100	157	100	24,023	18,488	18,446	1,918	83,644
September	217	231	109	179	111	24,490	18,444	20,034	2,186	93,285
October	255	272	120	202	129	28,801	21,645	22,082	2,473	108,585
November	268	260	115	193	119	30,161	20,763	21,160	2,368	99,699
December	259	452	136	173	116	29,227	36,037	25,020	2,114	97,285
1921.										
January	189	179	109	120	101	21,320	14,227	20,013	1,462	85,107
February	173	193	104	129	89	19,465	15,405	19,115	1,580	74,974
March	244	253	124	135	109	27,502	20,133	22,723	1,655	91,503
April	203	234	113	137	107	22,839	18,616	20,733	1,680	89,991
May	160	233	106	140	106	18,060	18,572	19,509	1,713	[6] 88,480
June	159	229	107	129	104	17,900	18,272	19,752	1,574	86,970
July	133	225	95	100	88	15,005	17,956	17,508	1,230	73,522
August	159	242	105	90	85	17,960	19,273	19,283	1,105	71,435
September	188	239	111	104	100	21,163	18,856	20,399	1,274	83,837
October	222	296	118	120	116	24,982	23,578	21,629	1,467	97,533
November	211	274	118	124	112	23,767	21,813	21,750	1,522	93,812
December	217	502	145	116	112	24,506	40,052	26,678	1,421	94,257
1922.										
January	175	197	114	91	102	19,782	15,720	20,903	1,112	85,745
February	161	210	111	113	90	18,198	16,749	20,339	1,383	75,319
March	211	247	132	124	111	23,832	19,677	24,237	1,515	93,285
April	.....	.....	.....	140	.....	.....	.....	.....	1,717	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Except postal receipts in 51 selected cities reported by the *U. S. Post Office Department*. Mail-order and chain-store sales are reported directly by the companies or compiled from the *Commercial and Financial Chronicle;* magazine advertising as reported by *Printers' Ink;* newspaper advertising compiled by *New York Evening Post*.

[2] Includes Sears, Roebuck & Co. and Montgomery Ward & Co. (details for each store shown on page 111).

[3] Includes F. W. Woolworth & Co., S. S. Kresge Co., McCrory, and S. H. Kress & Co. (details for each store shown on page 111).

[4] These figures represent the number of lines of advertising carried by the leading magazines dated for the month noted.

[5] Compiled from 22 identical cities: New York, Chicago, Philadelphia, Detroit, Cleveland, St. Louis, Boston, Baltimore, Los Angeles, Buffalo, San Francisco, Milwaukee, Washington, Cincinnati, New Orleans, Minneapolis, Indianapolis, Columbus, Louisville, St. Paul, Birmingham, and Houston. For the years 1916 to 1918, no reports were available for Boston, Louisville, Houston, and Columbus. The totals for those years were computed from the actual reports of the 18 other cities, allowing 13.85 per cent of the total to the four missing cities, the average ratio of those cities to the total in the subsequent years.

[6] Estimated figure.

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Table 76.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources. [1]

[Base year in bold-faced type.]

Year and Month.	New York State Factories.[2]		Wisconsin Factories.			U. S. Factories.[3]	Unemployment.	Immigration.[4]	Emigration.[5]	New York State Factories.[2]		U. S. Factories.[3]	Unemployment.	Immigration.[4]	Emigration.[5]
	Number of employees.	Total pay roll.	Number of employees.	Total pay roll.	Average weekly earnings.	Employees on pay roll.	Pennsylvania.			Number of employees.	Total pay roll.	Employees on pay roll.	Pennsylvania.		
	Relative to 1914.		Relative to 1915 (first quarter).			Relative to Jan., 1921.	Relative to Apr.-Dec. average.	Relative to 1913.		Thousands.	Thousands of dollars.	Thousands.	Number unemployed.	Number.	
	A.—INDEX NUMBERS									B.—NUMERICAL DATA.					
1913 monthly av.								**100**	**100**					**118,936**	**50,994**
1914 monthly av.	**100**	**100**						98	104	**478**	**$5,942**			116,923	52,817
1915 monthly av.	103	107	**105**	**112**	**106**			30	63	494	6,377			36,187	32,015
1916 monthly av.	121	141	128	160	125			26	39	579	8,366			30,562	20,067
1917 monthly av.	126	166	136	198	146			25	24	604	9,892			30,240	12,198
1918 monthly av.	128	210	140	258	186			15	32	614	12,481			17,654	16,106
1919 monthly av.	120	227	136	284	209			17	35	573	13,490			19,752	18,019
1920 monthly av.	124	281	135	342	254			44	70	594	16,711			51,798	35,672
1921 monthly av.	97	241	94	191	202	**100**	[7] **100**	49	68	464	11,943	**1,559**	[7] **263,027**	57,804	34,463
1920.															
January	130	277						38	83	620	16,438			45,407	42,181
February	128	273						36	41	614	16,243			43,252	20,655
March	132	296	[6] 147	[6] 350	[6] 238			46	60	631	17,586			54,665	30,489
April	130	291						58	56	623	17,303			68,761	28,609
May	128	294						62	55	613	17,441			74,066	27,794
June	128	296	[6] 142	[6] 369	[6] 260			69	70	611	17,576			81,499	35,682
July	127	291	144	354	248			71	77	608	17,307			83,957	39,505
August	124	288	142	379	267			72	96	595	17,091			85,431	48,728
September	123	284	138	361	262			80	64	588	16,884			94,852	32,506
October	121	281	131	344	263			87	79	577	16,681			103,269	40,047
November	114	263	122	306	251			75	67	545	15,655			89,224	34,386
December	106	241	113	270	239			78	82	506	14,330			93,233	41,935
1921.															
January	98	217	100	222	222	104		63	58	467	12,894	1,628		75,384	29,447
February	100	214	101.6	218	214	103		57	58	476	12,734	1,613		67,483	29,562
March	100	218	98.6	213.3	216.4	102		62	51	480	12,955	1,588		74,147	26,236
April	99	208	93.1	200.6	215.5	101	89	60	64	471	12,335	1,581	233,645	70,780	32,700
May	96	201	91.5	191.6	209.4	101	91	69	59	461	11,929	1,574	238,625	82,648	30,029
June	95	196	88.6	177.0	199.7	98	88	49	80	453	11,641	1,527	232,520	57,803	40,950
July	93	189	89.4	166.8	186.7	97	100	39	74	444	11,219	1,510	263,000	46,367	37,791
August	93	190	92.0	185.5	201.6	98	112	41	75	443	11,280	1,526	294,985	48,707	38,352
September	96	194	93.5	179.6	192.0	99	107	41	90	461	11,550	1,545	282,125	48,814	45,752
October	99	195	94.4	181.6	192.4	100	105	39	76	472	11,571	1,560	276,675	45,975	38,956
November	99	193	93.9	176.5	188.0	101	105	38	58	471	11,465	1,567	276,345	44,648	29,646
December	99	198	94.5	179.2	189.7	96	102	26	67	471	11,744	1,493	269,322	30,897	34,130
1922.															
January	97	191	95.6	167.9	175.6	100	122	19	31	464	11,330	1,557	321,893	22,633	15,585
February	100	195	96.5	184.5	191.2	100	119	15	28	478	11,563	1,565	313,835	17,643	14,423
March	101	200	99.5	186.7	187.6	103	117	12	16	484	11,901	1,605	308,540	14,903	8,269
April							106						278,850		
May															
June															

[1] Data on New York state factories furnished by the *New York State Department of Labor;* Wisconsin factories by the *Wisconsin Industrial Commission;* Number on pay roll, U. S. factories, from *U. S. Department of Labor, Employment Service;* Unemployment in Pennsylvania, estimated as of the first of the month on the basis of reliable statistics, by the *Pennsylvania Department of Labor and Industry, Bureau of Employment;* Immigration and emigration statistics from *U. S. Department of Labor, Bureau of Immigration.*

[2] Figures represent reports from 1,648 firms in New York state employing more than one-third of the factory workers in the state.

[3] Information is from 1,428 factories, usually employing over 500 workers each.

[4] Includes total admitted, both immigrants and nonimmigrants.

[5] Includes total departed, both emigrants and nonemigrants.

[6] Average for preceding 3 months.

[7] Nine months' average, March-December.

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COST OF LIVING.

Table 77.—INDEX NUMBERS.

***Based on data from Government sources.*[1]**

[Base year in bold-faced type.]

Year and Month.	Food.	Clothing.	Housing.	Fuel and light.	Furniture and house furnishings.	Miscellaneous.	Total.
1913, average	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
1914, December	105.0	101.0	100.0	101.0	104.0	103.0	103.0
1915, December	105.0	104.7	101.5	101.0	110.6	107.4	105.1
1916, December	126.0	120.0	102.3	108.4	127.8	113.3	118.3
1917, December	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
1919, av. 2 mos. (June, Dec.)	195.5	241.6	119.8	151.2	244.3	181.7	188.3
1920, av. 2 mos. (June, Dec.)	198.5	223.0	143.0	183.4	289.6	204.8	208.5
1920.							
June	219.0	287.5	134.9	171.9	292.7	201.4	216.5
December	178.0	258.5	151.1	194.9	285.4	208.2	200.4
1921.							
May	144.7	222.6	159.0	181.6	247.7	208.8	180.4
September	153.1	192.1	160.0	180.7	224.7	207.8	177.3
December	150.0	184.4	161.0	181.1	218.0	206.8	174.3
1922.							
March	138.7	175.2	160.9	175.8	206.5	203.3	166.9
June	.....	.....	.....	.....	.....	.....	.....

[1] Reports compiled by the *U. S. Department of Labor, Bureau of Labor Statistics.* Prices 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).

FARM LABOR.

Table 78.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

***Based on data from Government sources.*[1]**

[Base year in bold-faced type.]

Year and Month.	Wages of male farm labor employed by—						Farm labor.[2]		Wages of male farm labor employed by—					
	Month.		Day, harvest.		Day, not harvest.				Month.		Day, harvest.		Day, not harvest.	
	With board.	Without board.	With board.	Without board.	With board.	Without board.	Supply.	Demand.	With board.	Without board.	With board.	Without board.	With board.	Without board.
	Relative to 1913.						Per cent of normal.		Dollars.					
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.					
1913 monthly av.	**100**	**100**	**100**	**100**	**100**	**100**	.....	.....	**$21.38**	**$30.31**	**$1.57**	**$1.94**	**$1.16**	**$1.50**
1914 monthly av.	98	99	99	98	97	97	.....	.....	21.05	29.88	1.55	1.91	1.13	1.45
1915 monthly av.	99	99	99	99	97	98	.....	.....	21.26	30.15	1.56	1.92	1.13	1.47
1916 monthly av.	109	108	108	107	109	108	.....	.....	23.25	32.83	1.69	2.07	1.26	1.62
1917 monthly av.	135	133	132	131	134	135	.....	.....	28.87	40.43	2.08	2.54	1.56	2.02
1918 monthly av.	163	161	169	166	178	175	72.9	101.4	34.92	48.80	2.65	3.22	2.07	2.63
1919 monthly av.	186	186	201	197	211	208	84.4	101.8	39.82	56.29	3.15	3.83	2.45	3.12
1920 monthly av.	219	214	229	225	247	239	72.4	105.3	46.89	64.95	3.60	4.36	2.86	3.59
1921 monthly av.	141	143	143	144	145	148	95.2	87.5	30.14	43.32	2.24	2.79	1.68	2.22
1922 monthly av.	.....	.....	.....	.....	.....	.....	99.5	89.3	.....	.....	.....	.....	.....	.....

[1] Data from *U. S. Department of Agriculture, Bureau of Markets and Crop Estimates.*

[2] As of Apr. 1 of year indicated.

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COST OF LIVING.

Table 79.—INDEX NUMBERS.

Based on data from non-Government sources.[1]

[Base year figures in bold-faced type.]

YEAR AND MONTH.	FOOD.	SHELTER.	CLOTHING.	FUEL AND LIGHT.	SUNDRIES.	ALL ITEMS WEIGHTED.
1914, July	**100**	**100**	**100**	**100**	**100**	**100**
1915, July	100	100	103	102	100	101
1916, July	111	102	120	104	104	109
1917, July	146	105	143	126	117	131
1918 average for two months	173	118	185	138	152	159
1919 average for three months	186	129	205	144	164	172
1920 monthly average	205	154	261	168	185	198
1921 monthly average	156	169	166	183	184	167
1920.						
January	197	143	270	149	177	190
February	208	145	277	149	178	194
March	200	149	277	149	183	195
April	200	150	288	151	183	197
May	211	151	287	166	183	202
June	215	151	276	161	185	203
July	219	158	266	166	185	205
August	219	156	258	169	185	203
September	207	159	255	178	188	199
October	203	159	248	183	190	197
November	198	166	228	200	192	193
December	193	166	205	200	192	190
1921.						
January	178	166	187	200	192	181
February	172	166	174	198	190	176
March	158	171	174	187	185	169
April	156	171	169	179	185	168
May	152	171	168	178	185	166
June	145	171	162	178	185	162
July	144	169	164	179	185	163
August	148	169	159	179	183	162
September	155	169	157	179	183	165
October	153	169	160	179	180	164
November	153	169	161	179	178	163
December	152	169	157	179	178	163
1922.						
January	150	169	156	178	178	161
February	142	169	156	177	177	158
March	139	165	154	174	174	155
April	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....

[1] Compiled by the *National Industrial Conference Board*, and represent retail prices on the first day of the month, except food, which is the retail food index of the *U. S. Bureau of Labor Statistics* for the 15th of the preceding month. Beginning with March, 1922, all prices shown are as of the 15th of the month indicated. The index is weighted according to the estimated consumption of average wage earners before the war, on the following basis: Food 43.1 per cent, shelter 17.7 per cent, clothing 13.2 per cent, fuel and light 5.6 per cent, sundries 20.4 per cent.

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PRICES.

Table 80.—INDEX NUMBERS.

Based on data from Government sources. [1]

[Base year in bold-faced type.]

Year and Month.	WHOLESALE PRICE INDEX NUMBERS.[2] (Compiled by U. S. Department of Labor.)										RETAIL FOOD PRICES.[3]	FARM PRICES.[4]	
	Farm products.	Food, etc.	Cloths and clothing.	Fuel and lighting.	Metal and metal products.	Building materials.	Chemicals and drugs.	House furnishing goods.	Miscellaneous.	All commodities.		Crops.	Live stock.
1913 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 mo. av.	103	103	98	96	87	97	101	99	99	100	102	108	103
1915 mo. av.	105	104	100	93	97	94	114	99	99	101	101	111	95
1916 mo. av.	122	126	128	119	148	101	159	115	120	124	114	123	111
1917 mo. av.	189	176	181	175	208	124	198	144	155	176	146	206	164
1918 mo. av.	220	189	239	163	181	151	221	196	193	196	167	226	192
1919 mo. av.	234	210	261	173	161	192	179	236	217	212	186	236	198
1920 mo. av.	218	236	302	238	186	308	210	337	236	243	203	244	168
1921 mo. av.	120	144	188	194	131	205	167	247	156	155	153	111	107
1920.													
January	246	253	350	184	177	268	189	324	227	248	201	241	173
February	237	244	356	187	189	300	197	329	227	249	200	252	177
March	239	246	356	192	192	325	205	329	230	253	200	255	178
April	246	270	353	213	195	341	212	331	238	265	211	271	181
May	244	287	347	235	193	341	215	339	246	272	215	294	177
June	243	279	335	246	190	337	218	362	247	269	219	309	175
July	236	268	317	252	191	333	217	362	243	262	219	304	176
August	222	235	299	268	193	328	216	363	240	250	207	268	172
September	210	223	278	284	192	318	222	371	239	242	203	239	174
October	182	204	257	282	184	313	216	371	229	225	198	202	166
November	165	195	234	258	170	274	207	369	220	207	193	163	147
December	144	172	220	236	157	266	188	346	205	189	178	135	121
1921.													
January	136	162	208	228	152	239	182	283	190	177	172	129	120
February	129	150	198	218	146	221	178	277	180	167	158	123	117
March	125	150	192	207	139	208	171	275	167	162	156	120	123
April	115	141	186	199	138	203	168	274	154	154	152	113	112
May	117	133	181	194	138	202	166	262	151	151	145	104	109
June	113	132	180	187	132	202	166	250	150	148	144	109	104
July	115	134	179	184	125	200	163	235	149	148	148	106	109
August	118	152	179	182	120	198	161	230	147	152	155	109	113
September	122	146	187	178	120	193	162	223	146	152	153	109	101
October	119	142	190	182	121	192	162	218	145	150	153	111	98
November	114	142	186	186	119	197	162	218	145	149	152	98	92
December	113	139	185	187	119	203	161	218	148	149	150	98	91
1922.													
January	116	134	183	183	117	202	159	214	146	148	142	98	95
February	126	138	183	183	115	202	159	213	150	151	142	100	108
March	128	138	182	183	114	202	159	213	153	152	139	112	117
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	114	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Wholesale prices and retail food prices from the *U. S. Department of Labor, Bureau of Labor Statistics;* farm prices from the *U. S. Department of Agriculture, Bureau of Markets and Crop Estimates.*

[2] The wholesale price index number of the *U. S. Department of Labor, Bureau of Labor Statistics,* is based on quotations of 328 commodities. These commodities are arranged in 9 groups as given in the table. In computing this index, the price of each commodity is weighted by multiplying it by the estimated quantity of that article marketed in the census year 1909.

[3] The retail food price index compiled by the *Bureau of Labor Statistics* represents the changes in the price of 22 articles of foods as reported by retail dealers in 51 of the larger cities as of the 15th of the month.

[4] Farm prices of crops represent the relative average prices to farmers of the 10 leading crops on the first of each month. The live stock farm price index is computed as of the 15th of each month.

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WHOLESALE PRICES.

Table 81.—INDEX NUMBERS.

Based on Government data.

[Base year in bold-face type.]

Year and Month.	WHOLESALE PRICE INDEX NUMBERS. Compiled by Federal Reserve Board.[1]										
	Agricultural products.	Animal products.	Forest products.	Mineral products.	Total raw products.	Producers' goods.	Consumer's goods.	All commodities.	Goods imported.	Goods exported.	All commodities.
	19 quotations.	19 quotations.	11 quotations.	27 quotations.	76 quotations.	80 quotations.	158 quotations.	315 quotations.	18 quotations.	40 quotations.	90 quotations.
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average	103	104	97	90	99	95	101	99	.....	.....	.....
1915 monthly average	111	100	93	91	99	100	102	100	.....	.....	.....
1916 monthly average	128	119	96	123	118	140	123	123	.....	.....	.....
1917 monthly average	210	169	118	179	173	187	172	175	.....	.....	.....
1918 monthly average	240	199	140	176	193	195	201	196	.....	.....	.....
1919 monthly average	251	218	184	177	211	203	224	214	174	222	211
1920 monthly average	256	183	333	236	241	235	253	244	191	235	239
1921 monthly average	133	108	208	187	151	140	161	155	108	136	148
1920.											
January	291	213	273	190	239	245	259	248	212	264	248
February	278	206	315	194	240	246	256	249	216	260	248
March	288	200	348	197	247	246	263	253	218	266	253
April	304	196	367	224	260	263	280	265	242	272	267
May	314	179	367	234	260	271	285	272	246	271	269
June	301	186	363	245	261	262	279	268	226	265	262
July	287	184	359	256	258	251	272	263	208	256	254
August	259	181	351	265	251	238	250	250	182	236	240
September	232	186	344	277	248	224	240	242	164	219	232
October	191	172	339	272	230	209	224	225	142	187	214
November	170	159	289	246	205	193	214	207	127	168	196
December	155	132	283	224	187	175	196	189	112	151	179
1921.											
January	155	119	245	220	175	169	182	177	114	147	168
February	145	114	225	207	164	155	171	167	113	140	157
March	136	116	210	197	157	149	168	162	114	129	152
April	126	106	205	189	149	143	159	154	109	125	146
May	131	104	205	188	149	140	153	151	105	129	145
June	125	102	204	182	145	137	152	148	102	126	142
July	122	109	203	177	145	134	153	148	103	126	145
August	123	112	200	175	145	132	162	152	104	127	146
September	142	104	194	172	146	133	160	152	106	149	146
October	134	105	193	176	145	133	158	150	107	146	145
November	129	103	200	178	145	130	157	149	108	143	145
December	129	102	208	178	146	130	155	149	111	141	142
1922.											
January	129	107	207	176	147	127	151	148	110	139	142
February	139	116	207	176	153	127	153	151	110	142	146
March	141	118	207	176	153	128	153	152	111	144	147
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] First eight columns comprise data composing wholesale price index numbers of the *U. S. Department of Labor, Bureau of Labor Statistics*, as reclassified by the *Federal Reserve Board* into the groupings as shown. The weights are the same as those used by the *Bureau of Labor Statistics* and the total of all commodities is, therefore, the same. Data in the last three columns are original compilations of the *Federal Reserve Board* constructed for the purpose of international price comparisons; basic prices are obtained from trade journals and private firms and weighted according to the 1913 volume imported and exported, respectively, for "imported goods" and "exported goods." The total index number includes also goods produced, weighted by production in 1913, and goods consumed, weighted by consumption in 1913.

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WORLD WHOLESALE PRICES.

Table 82.—INDEX NUMBERS.

From Government and non-Government sources.

[Base year in bold-faced type.]

Year and Month.	United States.[1] Dun.	United States.[1] Bradstreet.	United Kingdom.[2]	France.[3]	Italy.[4]	Germany.[5]	Canada.[6]	Japan (Tokyo).[7]	Australia.[8]	India (Calcutta)[9]
	Relative to 1913.					Relative to July, 1914.	Relative to 1913.		Relative to July, 1914.	
1913 monthly average	**100**	**100**	**100**	**100**	**100**	.....	**100**	**100**	.....	.....
1914 monthly average	101	97	99	101	95	**100**	101	96	**100**	**100**
1915 monthly average	105	107	123	137	133	.....	110	97	141	.....
1916 monthly average	123	128	160	187	202	.....	135	117	132	.....
1917 monthly average	199	170	204	262	299	.....	177	149	155	.....
1918 monthly average	190	203	225	339	409	.....	206	193	170	.....
1919 monthly average	191	203	235	357	364	.....	217	235	180	.....
1920 monthly average	207	204	283	510	624	1,522	246	259	218	204
1921 monthly average	141	123	181	345	578	1,761	182	200	167	181
1920.										
January	205	221	288	487	504	1,020	248	301	203	218
February	210	227	303	522	556	1,337	254	313	206	209
March	209	226	310	555	619	1,490	258	321	209	198
April	213	225	306	588	664	2,582	261	300	217	200
May	218	225	304	550	660	1,690	263	271	225	210
June	217	216	291	493	632	1,473	258	247	233	206
July	215	210	292	496	604	1,473	256	239	234	209
August	209	204	288	501	625	1,528	244	235	236	209
September	205	195	284	526	655	1,560	241	230	230	208
October	196	184	266	502	659	1,582	234	226	215	206
November	188	170	245	461	670	1,647	225	221	208	194
December	175	148	220	435	655	1,658	214	206	197	180
1921.										
January	164	137	209	407	642	1,083	208	201	196	178
February	154	134	192	377	613	1,473	199	195	192	174
March	150	129	189	360	604	1,419	194	191	181	175
April	144	123	183	347	584	1,410	187	190	171	183
May	138	117	182	329	547	1,428	183	191	166	184
June	137	115	179	325	509	1,387	179	192	162	178
July	132	116	178	330	520	1,467	176	196	159	183
August	135	120	179	331	542	1,723	174	199	160	184
September	134	120	183	344	580	1,777	172	207	160	184
October	134	121	170	331	599	1,993	169	219	156	184
November	135	123	166	332	595	2,687	168	214	151	180
December	136	123	162	326	595	3,283	170	209	148	180
1922.										
January	136	123	159	314	562	3,467	168	206	147	178
February	136	124	158	306	.....	3,814	169	204	147	179
March	140	126	160	307	.....	4,713	166	201	146	182
April	137	125	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] *Dun's* and *Bradstreet's* index numbers are calculated as of the first of each month, but really refer to prices in the preceding month. The index numbers have been calculated to a 1913 base from the actual figures published in these journals. *Bradstreet's* index number is the sum of the prices per pound of 106 commodities. *Dun's* index number covers about 300 commodities and is weighted on the basis of the amount "annually consumed by each inhabitant."

[2] Compiled by the London *Economist;* quotations on 44 commodities, mostly raw materials, unweighted.

[3] Compiled by *Bulletin de la Statistique Generale* of the French Ministry of Labor and Social Welfare; quotations on 45 commodities, mostly raw materials, unweighted.

[4] Compiled by *Prof. Bachi;* quotations on 38 commodities until 1920, thereafter 76 commodities.

[5] Compiled by the *Frankfurter Zeitung;* quotations on 70 commodities, unweighted. Prices are for 1st of the month.

[6] Compiled by the Canadian *Department of Labor;* quotations on 272 commodities, unweighted.

[7] Compiled by the *Bank of Japan;* quotations on 56 commodities, unweighted.

[8] Compiled by the *Australian Commonwealth's Bureau of Census and Statistics;* quotations on 92 commodities, weighted by consumption.

[9] Compiled by the *Indian Department of Statistics;* quotations on 75 commodities.

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LIFE INSURANCE—NEW BUSINESS.

Table 83.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From trade and commercial sources.[1]

[Base year in bold-faced type.]

Year and Month.	Ordinary Insurance (40 companies).		Industrial Insurance (6 companies).		Group Insurance (11 companies).	Total Insurance (40 companies).		Ordinary Insurance (40 companies).		Industrial Insurance (6 companies).		Group Insurance (11 companies).		Total Insurance (40 companies).	
	Number of policies.	Value.	Number of policies.	Value.	Value.	Number of policies.	Value.	Thousands of policies.	Thousands of dollars.	Thousands of policies.	Thousands of dollars.	Number of policies.	Thousands of dollars.	Thousands of policies.	Thousands of dollars.
	Relative to 1913.														
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.							
1913 monthly av...	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**74**	**$131,839**	**380**	**$51,909**	**4**	**$1,445**	**454**	**$185,193**
1914 monthly av...	100	97	108	106	182	107	101	74	128,358	410	55,217	4	2,628	484	186,203
1915 monthly av...	107	104	113	112	221	112	107	79	136,700	429	58,128	8	3,188	507	198,015
1916 monthly av...	122	127	109	113	350	111	125	90	167,970	415	58,645	25	5,052	504	231,667
1917 monthly av...	142	150	109	119	755	114	146	105	197,310	414	61,484	60	10,908	519	269,702
1918 monthly av...	145	157	114	127	1,204	119	157	107	206,382	433	66,099	55	17,401	540	289,882
1919 monthly av...	232	273	122	150	1,992	141	252	172	360,180	465	77,901	134	28,785	638	466,866
1920 monthly av...	265	332	132	179	1,895	153	301	196	437,623	500	93,044	149	27,377	696	558,043
1921 monthly av...	212	274	145	202	508	156	256	157	361,803	550	104,813	51	7,335	707	473,951
1921.															
January	193	253	128	180	413	139	234	143	333,787	487	93,357	40	5,974	629	433,118
February	212	267	127	177	368	141	243	157	352,027	484	91,866	43	5,324	641	449,217
March	246	311	163	228	663	177	291	182	410,146	621	118,478	43	9,581	803	538,205
April	246	311	133	184	464	152	277	182	410,624	507	95,759	48	6,709	689	513,092
May	227	300	172	241	555	181	285	168	395,445	652	125,232	44	8,023	820	528,609
June	224	292	145	202	383	158	268	166	385,075	550	104,909	45	5,529	716	495,512
July	205	267	113	158	283	128	237	152	352,134	431	81,872	29	4,088	583	438,093
August	191	250	117	163	357	129	226	141	329,124	446	84,583	36	5,153	587	418,859
September	191	231	133	186	319	143	220	141	305,191	507	96,805	22	4,607	649	406,603
October	200	250	177	249	297	181	250	148	329,232	672	129,165	28	4,293	820	462,690
November	192	244	153	210	232	159	234	142	321,236	581	109,087	24	3,350	723	433,673
December	224	317	174	244	1,757	182	308	166	417,621	662	126,646	210	25,388	828	569,655
1922.															
January	172	232	142	200	920	146	228	127	305,528	538	103,725	30	13,287	665	422,540
February	193	274	150	214	513	157	259	143	361,571	569	110,954	49	7,420	712	479,945
March	226	318	180	256	1,053	187	307	167	419,839	684	132,833	51	15,215	850	567,888
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by the *Association of Life Insurance Presidents*. The data represent only new business that has been paid for, exclusive of revivals, increases, and dividend additions. The 40 companies whose new business is included in this table had in force 77.1 per cent of the total legal reserve life insurance outstanding in the United States as of Dec. 31, 1920.

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BANKING.

Table 84.—INDEX NUMBERS.

Based on data from Government and non-Government sources.[1]

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

Year and Month.	Debits to Individual Accounts.[2]		Bank Clearings.		Condition of Federal Reserve Banks.[3]					Condition of Reporting Member Banks.[4]		Savings Deposits.			
												Balance to credit of depositors—end of month.			
	In New York City.	Outside New York City.	In New York City	Outside New York City.[5]	Bills discounted.	Notes in circulation.	Total reserves.	Total deposits.	Reserve ratio.	Total loans, discounts, and investments.	Net demand deposits.	U. S. Postal Savings.	New York State Savings Banks.[6]	Philadelphia district.	Chicago district.
	Relative to 1919.		Relative to 1913.		Relative to 1919.							Relative to 1913.		Relative to 1920.	
1913 monthly av	.....	.....	**100**	**100**	.....	.....	.....	.....	.....	.....	.....	**100**	**100**	.....	.....
1914 monthly av	.....	.....	88	97	.....	.....	.....	.....	.....	.....	.....	149	103	.....	.....
1915 monthly av	.....	.....	116	104	1	3	18	.....	188	.....	.....	187	105	.....	.....
1916 monthly av	.....	.....	169	137	1	7	27	.....	166	.....	.....	282	111	.....	.....
1917 monthly av	.....	.....	187	164	12	23	58	60	156	.....	.....	360	115	.....	.....
1918 monthly av	.....	.....	189	193	60	73	91	90	116	.....	88	422	117	.....	.....
1919 monthly av	**100**	**100**	249	228	**100**	**100**	**100**	**100**	**100**	**100**	**100**	406	129	.....	.....
1920 monthly av	99	118	257	258	132	120	97	99	87	111	107	411	143	**100**	**100**
1921 monthly av	85	91	205	199	91	102	122	90	123	101	96	389	153	106	102
1920.															
January	116	123	294	277	112	109	95	104	89	110	108	403	.....	98	93
February	89	101	230	226	127	115	95	108	85	110	108	403	.....	98	95
March	110	120	283	284	127	116	94	103	85	111	108	401	.....	99	97
April	105	116	276	265	131	117	95	103	84	112	108	398	.....	99	98
May	98	123	250	258	130	119	96	102	85	112	109	398	.....	99	99
June	96	115	260	266	126	119	96	99	87	112	107	396	139	99	101
July	94	119	251	261	129	119	97	97	88	111	108	397	.....	100	100
August	85	108	227	244	138	122	97	98	86	112	106	402	.....	100	101
September	87	112	236	258	140	125	98	97	87	113	106	405	.....	100	102
October	99	116	262	269	145	128	99	95	86	112	106	410	.....	101	103
November	100	112	246	245	141	127	100	90	88	110	103	408	.....	102	104
December	108	109	266	246	140	128	103	93	90	111	103	411	147	105	106
1921.															
January	98	106	236	221	127	118	106	93	98	107	101	412	.....	107	105
February	74	84	184	178	124	117	108	93	100	106	99	411	.....	108	105
March	85	95	212	211	118	112	111	95	104	106	96	406	149	107	104
April	80	90	197	181	107	108	114	89	109	103	96	398	.....	107	103
May	85	88	201	188	97	104	117	88	116	101	96	391	.....	107	103
June	87	89	214	196	92	101	120	87	121	101	95	383	154	106	103
July	80	85	195	188	85	97	123	88	127	98	95	384	.....	106	101
August	75	85	185	189	77	95	127	87	133	97	94	383	.....	106	101
September	79	89	199	196	72	94	131	89	137	99	93	380	152	105	100
October	87	95	203	209	68	92	134	90	141	97	96	376	.....	105	100
November	86	85	213	201	66	90	137	90	145	98	97	372	.....	105	101
December	101	100	234	212	61	93	137	91	140	98	96	369	156	108	102
1922.															
January	94	95	219	189	44	83	140	92	154	96	97	364	.....	109	101
February	81	84	195	166	37	84	141	94	156	72	98	365	.....	109	101
March	100	99	237	200	33	83	142	93	156	72	97	364	[7] 158	110	101
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See foot notes on opposite page.

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BANKING.

Table 85.—NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	Debits to Individual Accounts.[2]		Bank Clearings.		Condition of Federal Reserve Bank.[3]					Condition of Reporting Member Banks.[4]		Savings Deposits.			
												Balance to credit of depositors at end of month.			
	In New York City.	Outside New York City.	In New York City.	Outside New York City.[5]	Bills discounted.	Notes in circulation.	Total reserves.	Total deposits.	Reserve ratio.	Total loans, discounts, and investments.	Net demand deposits.	U. S. Postal Savings.	New York State savings banks.[6]	Philadelphia district.	Chicago district.
	Millions of dollars.								Per cent.	Millions of dollars.		Thousands of dollars.			
1913 mo av	.....	.....	**$7,886**	**$6,120**	.....	.....	.....	.....	.....	.....	.....	**$39,750**	**$1,724,607**	.....	.....
1914 mo av	.....	.....	6,918	5,916	.....	.....	.....	.....	.....	.....	.....	59,145	1,772,357	.....	.....
1915 mo av	.....	.....	9,184	6,381	$29	$89	$384	.....	**94.6**	.....	.....	74,349	1,805,366	.....	.....
1916 mo av	.....	.....	13,298	8,366	24	185	586	.....	83.5	.....	.....	112,159	1,918,453	.....	.....
1917 mo av	.....	.....	14,784	10,052	224	606	1,261	$1,154	78.5	.....	.....	143,193	1,989,013	.....	.....
1918 mo av	.....	.....	14,878	11,801	1,158	1,911	1,991	1,738	58.0	.....	$9,260	167,653	2,016,866	.....	.....
1919 mo av	**$20,343**	**$17,536**	19,650	13,944	**1,936**	**2,618**	**2,190**	**1,937**	50.2	**$15,143**	**10,576**	161,373	2,223,216	.....	.....
1920 mo av	20,087	20,670	20,261	15,801	2,557	3,154	2,126	1,922	43.5	16,862	11,302	163,434	2,465,491	**$389,559**	**$731,246**
1921 mo av	17,258	15,947	16,194	12,168	1,763	2,664	2,672	1,744	61.5	15,293	10,178	154,508	2,635,572	414,765	747,775
1920.															
January	23,636	21,548	23,210	16,960	2,174	2,851	2,074	2,019	44.5	16,622	11,481	160,384	.....	380,493	683,000
February	18,053	17,653	18,144	13,857	2,454	3,020	2,083	2,101	42.5	16,671	11,463	160,387	.....	382,474	695,422
March	22,285	21,079	22,333	17,369	2,449	3,048	2,057	1,995	42.7	16,819	11,496	159,240	.....	384,226	708,672
April	21,319	20,279	21,800	16,212	2,535	3,075	2,071	1,996	42.4	16,930	11,464	158,230	.....	385,660	716,464
May	19,859	21,516	19,742	15,786	2,519	3,107	2,092	1,980	42.7	16,946	11,561	158,136	.....	385,231	724,371
June	19,528	20,251	20,509	16,290	2,432	3,117	2,109	1,916	43.6	16,932	11,347	157,276	2,398,329	386,346	738,678
July	19,063	20,847	19,832	15,987	2,492	3,120	2,129	1,872	44.2	16,858	11,401	157,618	.....	388,182	732,644
August	17,371	18,963	17,887	14,911	2,667	3,204	2,128	1,905	43.2	16,930	11,252	159,675	.....	388,681	737,692
September	17,599	19,596	18,602	15,784	2,704	3,280	2,152	1,882	43.6	17,140	11,161	161,150	.....	391,439	745,278
October	20,136	20,367	20,661	16,438	2,801	3,351	2,168	1,846	43.1	17,017	11,172	162,810	.....	394,235	755,168
November	20,308	19,569	19,434	14,973	2,735	3,326	2,195	1,751	44.4	16,732	10,892	162,352	.....	397,192	763,030
December	21,888	19,136	20,981	15,048	2,719	3,345	2,249	1,799	45.4	16,750	10,942	163,434	2,532,653	410,551	774,533
1921.															
January	20,033	18,604	18,573	13,550	2,456	3,091	2,320	1,808	49.0	16,263	10,643	163,656	.....	416,540	768,885
February	15,130	14,785	14,529	10,915	2,396	3,052	2,357	1,809	50.1	16,099	10,495	163,356	.....	418,981	765,255
March	17,353	16,719	16,682	12,889	2,287	2,931	2,422	1,841	52.0	15,983	10,186	161,249	2,574,697	418,389	757,195
April	16,349	15,767	15,536	11,052	2,064	2,830	2,505	1,726	54.8	15,603	10,138	158,097	.....	416,813	750,947
May	17,297	15,348	15,847	11,520	1,870	2,735	2,558	1,706	58.1	15,346	10,153	155,395	.....	415,886	750,133
June	17,628	15,619	16,849	11,967	1,772	2,634	2,625	1,686	60.8	15,333	10,046	152,390	2,648,432	414,349	753,315
July	16,340	14,984	15,355	11,478	1,650	2,538	2,685	1,695	63.7	14,890	10,002	152,500	.....	413,893	742,076
August	15,186	14,833	14,556	11,541	1,492	2,481	2,788	1,691	66.8	14,762	9,968	152,400	.....	412,108	734,948
September	16,102	15,564	15,079	11,980	1,403	2,457	2,879	1,717	68.8	14,957	9,866	151,150	2,623,039	409,904	732,310
October	17,610	16,684	16,027	12,817	1,309	2,409	2,937	1,739	70.6	14,729	10,192	149,400	.....	409,579	733,370
November	17,492	14,900	16,822	12,309	1,282	2,366	2,990	1,743	72.7	14,765	10,274	148,000	.....	409,463	737,963
December	20,575	17,554	18,476	12,994	1,180	2,443	2,992	1,765	70.2	14,780	10,174	146,500	2,696,120	421,274	746,898
1922.															
January	19,065	16,642	17,296	11,577	850	2,184	3,059	1,779	77.2	14,534	10,271	144,700	.....	425,438	735,338
February	16,543	14,730	15,340	10,157	708	2,197	3,081	1,818	78.1	10,918	10,349	145,000	.....	426,470	737,989
March	20,377	17,367	18,720	12,266	636	2,182	3,103	1,805	78.4	10,842	10,309	144,500	[7]2,716,533	426,837	737,074
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Figures for Debits to individual accounts, Condition of Federal Reserve Banks, and Condition of reporting member banks are from the *Federal Reserve Board;* Bank clearings from *Bradstreets;* New York State Savings banks deposits from *Savings Banks Association of the State of New York;* Savings deposits (in both commercial and savings banks) in the Third Federal Reserve district at end of month from *Federal Reserve Bank of Philadelphia;* Savings deposits (in both commercial and savings banks) in the Seventh Federal Reserve district at end of month from *Federal Reserve Bank of Chicago;* Postal savings from *U. S. Post Office Department.*

[2] Debits of banks in about 150 of the larger clearing-house centers, covering weekly totals, the first and last weeks of the month being prorated.

[3] Condition as of last Wednesday of the month.

[4] Includes reports from more than 800 banks in the leading cities in the United States on condition at last Wednesday of month.

[5] Includes 130 cities.

[6] Yearly figures from 1914 to 1920, inclusive, are averages of deposits on June 30 and December 31 of each year; 1913 figures are for December 31; 1921 is average of quarterly figures.

[7] Approximate figure calculated from deposits and with drawals.

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INTEREST RATES, SECURITY PRICES, AND ISSUES.

Table 86.—INDEX NUMBERS.

***Based on data from commercial and trade sources.*[1]**

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

Year and Month.	Interest Rates.[2]		Stock Prices.[3]		Bond Prices.[4]					Bond Yields.[5]	New Municipal Bond Issues.[6]	
	New York call loans.	Commercial double-name paper, 60-90 days.	25 industrials.	25 railroads.	10 highest grade rails.	10 second-grade rails.	10 public utility bonds.	10 industrial bonds.	Combined index (40 bonds).	Municipal bonds.	Permanent loans (long term).	Temporary loans (short term).
	Relative to 1913.				Relative to 1915.					Relative to 1913.		
1913 monthly average	**100**	**100**	**100**	**100**	.....	.....	.....	.....	.....	**100**	**100**	**100**
1914 monthly average	108	78	100	94	.....	.....	.....	.....	.....	93	109	59
1915 monthly average	60	60	130	89	**100**	**100**	**100**	**100**	**100**	95	121	32
1916 monthly average	80	59	167	95	103	103	105	108	105	91	122	61
1917 monthly average	107	82	147	83	97	96	98	101	98	96	109	81
1918 monthly average	166	101	139	74	89	88	87	98	91	103	64	98
1919 monthly average	205	94	182	75	87	88	84	100	90	101	189	93
1920 monthly average	246	127	184	68	79	77	70	85	78	112	189	137
1921 monthly average	189	113	137	64	83	81	73	78	78	114	348	158
1920.												
January	283	103	207	68	83	82	76	96	84	102	254	252
February	313	111	184	66	81	78	73	91	80	105	114	105
March	253	116	202	70	81	79	74	90	81	109	205	308
April	231	117	212	68	77	76	71	88	77	107	185	161
May	220	124	190	65	74	73	69	83	75	112	133	47
June	228	134	192	64	75	74	68	82	75	117	132	76
July	264	135	191	65	77	74	68	82	75	118	235	21
August	226	138	177	66	79	75	66	81	75	118	191	86
September	226	138	181	71	81	79	68	82	77	118	206	138
October	241	138	177	74	84	83	74	85	81	116	184	190
November	253	137	155	70	82	80	72	83	79	114	190	130
December	217	136	144	64	79	77	68	79	75	112	240	134
1921.												
January	210	135	146	66	83	81	70	83	79	114	224	150
February	228	134	149	65	82	79	71	84	78	113	219	102
March	216	132	143	63	81	78	71	80	77	114	189	261
April	203	131	147	62	81	78	72	80	77	115	281	310
May	214	120	148	65	80	79	72	80	77	115	226	173
June	196	117	131	61	78	77	70	77	75	116	373	112
July	179	111	127	64	81	79	72	70	77	118	320	107
August	179	103	121	64	82	81	73	76	78	118	355	102
September	162	102	128	65	83	83	75	77	79	117	312	183
October	165	97	130	64	83	83	75	73	78	115	371	148
November	159	90	135	66	88	87	77	79	81	112	381	115
December	160	89	140	66	91	89	80	77	84	101	921	127
1922.												
January	143	85	143	65	93	91	83	102	91	98	226	33
February	155	84	149	68	92	91	84	102	92	99	255	120
March	137	83	154	70	93	93	88	102	94	99	364	162
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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INTEREST RATES, SECURITY PRICES, AND ISSUES.

Table 87.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	Interest rates.[2]		Stock prices.[3]		Bond prices.[4]					Bond yields.[5]	New municipal bond issues.[6]	
	New York call loans.	Commercial double-name paper, 60-90 days.	25 industrials.	25 railroads.	10 highest grade rails.	10 second grade rails.	10 public utility bonds.	10 industrial bonds.	Combined index (40 bonds).	Municipal bonds.	Permanent loans (long term).	Temporary loans (short term).
	Per cent.		Dollars per share.		Per cent of par.					Per cent.	Thousands of dollars.	
1913 monthly average...	**3.18**	**5.78**	**$58.15**	**$82.92**	.....	.....	.....	.....	.....	**4.45**	**$34,049**	**$40,268**
1914 monthly average...	3.45	4.52	58.23	77.89	.....	.....	.....	.....	.....	4.16	37,159	23,838
1915 monthly average...	1.91	3.44	75.66	73.39	**89.79**	**75.55**	**73.82**	**70.51**	**76.76**	4.23	41,049	12,894
1916 monthly average...	2.53	3.42	97.31	78.87	92.45	78.00	77.59	75.89	80.49	4.06	41,450	24,367
1917 monthly average...	3.40	4.73	85.33	69.02	87.43	72.42	72.36	71.35	75.58	4.26	37,078	32,704
1918 monthly average...	5.27	5.86	81.01	61.39	80.02	66.12	63.89	69.36	69.84	4.60	21,902	39,428
1919 monthly average...	6.51	5.42	106.08	62.10	77.89	66.33	61.77	70.76	69.07	4.49	64,183	37,508
1920 monthly average...	7.82	7.34	107.21	56.07	71.33	58.54	51.99	60.12	59.70	5.00	64,472	55,341
1921 monthly average...	6.02	6.55	79.76	53.31	74.39	61.43	53.92	55.28	60.15	5.08	118,385	63,503
1920.												
January	9.00	5.98	120.51	56.27	74.63	61.78	55.80	67.50	64.18	4.56	86,647	101,684
February	9.94	6.41	106.96	55.03	72.31	59.13	54.06	64.44	61.77	4.66	38,858	42,310
March	8.06	6.69	117.74	58.32	72.46	60.06	54.50	63.70	62.03	4.83	70,161	123,990
April	7.35	6.78	123.35	56.14	69.17	57.05	52.38	61.71	59.45	4.77	63,102	64,866
May	7.00	7.16	110.77	54.29	66.82	55.26	50.65	58.81	57.29	4.99	45,183	18,742
June	7.25	7.72	111.83	53.02	67.72	55.89	50.56	58.17	57.45	5.19	45,031	30,684
July	8.40	7.83	110.81	53.97	68.97	55.74	50.01	57.85	57.37	5.26	79,915	8,534
August	7.19	8.00	102.82	54.97	70.89	56.71	48.70	57.27	57.36	5.25	65,293	34,607
September	7.19	7.97	105.06	58.50	72.77	59.66	50.18	58.03	59.12	5.27	70,713	55,763
October	7.65	8.00	102.94	61.48	75.03	62.75	54.30	59.66	62.07	5.18	62,592	76,592
November	8.06	7.94	89.88	57.89	73.86	60.68	52.83	58.61	60.64	5.06	64,613	52,318
December	6.90	7.88	83.83	53.02	71.35	57.82	49.88	55.73	57.72	4.97	81,557	53,997
1921.												
January	6.69	7.81	85.04	54.62	74.92	60.89	51.41	58.81	60.41	5.06	76,181	60,586
February	7.25	7.75	86.47	53.86	73.81	59.91	52.09	58.98	60.25	5.05	74,450	41,270
March	6.88	7.63	83.34	51.94	73.14	59.13	52.19	56.13	59.21	5.07	64,388	105,252
April	6.45	7.58	85.38	51.26	72.52	59.13	52.85	56.42	59.39	5.11	95,550	124,930
May	6.81	6.94	86.32	54.19	72.25	59.84	52.88	56.16	59.46	5.12	76,961	70,007
June	6.22	6.75	76.40	50.70	70.31	58.17	51.67	54.06	57.75	5.18	126,931	45,482
July	5.70	6.40	73.85	53.35	72.56	60.06	53.04	53.66	58.89	5.26	109,040	42,930
August	5.69	5.94	70.45	53.48	73.66	61.08	53.87	53.69	59.59	5.24	121,027	41,249
September	5.15	5.90	74.28	53.74	74.72	62.75	55.10	54.41	60.74	5.22	106,270	73,529
October	5.25	5.63	75.36	52.97	74.52	62.83	55.63	51.16	59.83	5.13	126,380	59,543
November	5.06	5.19	78.76	54.77	78.59	65.80	57.18	55.69	62.13	5.00	129,692	46,184
December	5.10	5.13	81.55	54.80	81.62	67.59	59.12	54.22	64.10	4.50	313,746	51,075
1922.												
January	4.56	4.90	82.91	54.20	83.23	68.46	61.07	71.63	70.22	4.38	77,028	13,228
February	4.94	4.88	86.42	56.41	82.95	68.47	62.34	72.07	70.71	4.41	86,960	48,157
March	4.35	4.80	89.30	58.15	83.33	70.06	64.65	71.80	71.85	4.39	123,891	65,231
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Interest rates from the *Commercial and Financial Chronicle;* bond prices from *Dow, Jones & Co.;* bond yields and new municipal bond issues from *The Bond Buyer;* and stock prices from the *Annalist.*

[2] New York market rates as compiled by the *Commercial and Financial Chronicle.*

[3] Closing prices of the month on New York Stock Exchange as compiled by the *Annalist.*

[4] Average of 40 bonds compiled by *Dow, Jones & Co.*

[5] Average market yield of bonds of 20 large cities at the first of each month compiled by *The Bond Buyer.*

[6] Sales by states and municipalities of new bond issues as compiled by *The Bond Buyer.*

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GOLD AND SILVER.

Table 88.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government and non-Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	GOLD.				SILVER.					GOLD.				SILVER.				
	Imports.	Exports.	Domestic receipts at mint.	Rand output.	Imports.	Exports.	Production.	Price in New York.	Price in London.	Imports.	Exports.	Domestic receipts at mint.	Rand output.	Imports.	Exports.	Production.	Price in New York.	Price in London.
	Relative to 1913.									Thousands of dollars.		Fine ounces.	Ounces.	Thousands of dollars.		Thousands of fine ounces.	Dollars per fine ounce.	Pence per standard ounce, 0.925 fine.
	A.—INDEX NUMBERS.									B.—NUMERICAL DATA.								
1913 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**$5,309**	**$7,650**	**148,050**	**732,779**	**$2,989**	**$5,231**	**5,567**	**$0.598**	**27.573**
1914 mo. av.	90	243	105	95	72	82	108	92	92	4,782	18,551	155,083	698,275	2,163	4,300	6,038	.548	25.313
1915 mo. av.	709	34	107	103	96	85	112	83	86	37,663	2,619	157,830	757,823	2,874	4,467	6,247	.497	23.675
1916 mo. av.	1,077	170	90	105	90	112	111	110	114	57,166	12,999	133,597	772,128	2,689	5,883	6,201	.657	31.315
1917 mo. av.	867	405	76	103	149	134	107	136	148	46,038	30,990	112,495	751,855	4,445	7,011	5,978	.814	40.851
1918 mo. av.	97	45	58	96	199	403	102	162	172	5,170	3,422	86,472	701,722	5,948	21,071	5,651	.968	47.516
1919 mo. av.	120	401	48	95	249	381	85	186	207	6,378	30,682	71,093	694,174	7,451	19,918	4,723	1.111	57.059
1920 mo. av.	673	351	42	93	246	181	85	169	223	35,729	26,841	62,377	679,801	7,338	9,468	4,714	1.009	61.590
1921 mo. av.	1,099	26	54	92	177	82	80	105	134	58,333	1,969	80,183	676,216	5,277	4,298	4,477	.627	36.841
1920.																		
January	226	624	.....	92	295	471	.....	222	290	12,018	47,758	.....	670,503	8,817	24,628	.....	1.328	79.846
February	84	563	.....	85	417	303	.....	220	308	4,473	43,048	.....	625,330	12,471	15,865	.....	1.313	85.005
March	320	615	.....	96	316	266	.....	210	269	16,985	47,050	.....	707,036	9,441	13,939	.....	1.255	74.194
April	914	583	.....	94	358	314	.....	200	250	48,522	44,622	.....	686,979	10,705	16,413	.....	1.198	68.848
May	296	99	.....	95	270	131	.....	172	218	15,688	7,562	.....	699,041	8,083	6,862	.....	1.026	60.010
June	504	70	.....	98	220	84	.....	152	185	26,765	5,320	.....	715,957	6,562	4,416	.....	.909	51.096
July	373	286	.....	100	217	105	.....	154	195	19,818	21,873	.....	736,099	6,496	5,494	.....	.920	53.736
August	290	327	.....	96	148	86	.....	161	217	15,378	24,986	.....	702,083	4,420	4,489	.....	.962	59.875
September	737	224	.....	93	217	126	.....	157	216	39,110	17,129	.....	682,173	6,501	6,577	.....	.937	59.476
October	2,199	339	.....	90	164	109	.....	140	197	116,762	25,931	.....	662,472	4,912	5,709	.....	.835	54.197
November	1,072	260	.....	86	168	60	.....	130	185	56,889	19,870	.....	633,737	5,025	3,144	.....	.777	50.952
December	841	223	.....	87	155	116	.....	108	152	44,660	17,058	.....	636,204	4,626	6,081	.....	.648	41.845
1921.																		
January	719	36	45	89	162	128	88	110	145	38,145	2,725	66,664	651,593	4,835	6,691	4,907	.660	39.985
February	833	14	45	76	163	102	98	99	126	43,986	1,036	66,322	558,137	4,862	5,337	5,465	.592	34.745
March	1,646	9	48	92	130	56	109	94	118	87,372	710	70,775	671,123	3,872	2,919	6,077	.560	32.479
April	1,538	5	48	93	110	44	80	99	124	80,662	384	71,303	681,382	3,298	2,319	4,437	.593	34.250
May	1,097	14	45	94	233	45	77	100	124	58,226	1,063	67,052	687,776	6,956	2,353	4,277	.598	34.165
June	826	10	43	93	121	27	72	98	127	43,844	774	63,821	678,490	3,627	1,424	4,022	.585	34.971
July	1,211	49	60	94	151	98	70	101	136	64,268	3,734	88,474	689,555	4,513	5,113	3,902	.603	37.481
August	1,624	9	63	97	263	72	72	103	138	86,239	672	93,128	711,526	7,853	3,743	4,017	.616	38.096
September	1,253	31	38	94	153	95	76	111	145	66,500	2,400	56,251	691,096	4,565	4,947	4,212	.662	40.082
October	889	99	87	97	251	91	85	119	150	47,135	7,576	128,643	707,825	7,510	4,782	4,724	.710	41.442
November	978	8	67	96	198	92	68	114	141	51,937	607	99,379	704,236	5,912	4,804	3,790	.682	38.750
December	597	25	61	93	185	137	70	110	129	31,685	1,959	90,388	681,847	5,516	7,145	3,897	.658	35.645
1922.																		
January	500	11	51	46	217	76	71	110	127	26,571	863	75,919	335,000	6,498	3,977	3,938	.655	35.035
February	541	23	45	11	160	136	70	109	123	28,701	1,732	66,608	77,000	4,771	7,092	3,878	.653	33.891
March	631	13	48	31	233	101	75	108	121	33,488	986	70,629	227,728	6,953	5,307	4,186	.644	33.269
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Imports and exports of gold and silver are from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* Domestic receipts of unrefined gold at U. S. mints from *U. S. Treasury Department, Bureau of the Mint;* Silver prices, average for the month, and Rand gold output from the *Engineering and Mining Journal;* production of silver by mines of United States from *American Bureau of Metal Statistics*, except annual figures previous to 1921, which are from *U. S. Department of Interior, Geological Survey.*

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CORPORATION STOCKHOLDERS.

Table 89.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Data from commercial and trade sources.[1]

[Base year in bold-faced type.]

Year and Month.	Pennsylvania Railroad Co.		U. S. Steel Corp., (Common Stock).			American Telephone and Telegraph Co.		Pennsylvania Railroad Co.		U. S. Steel Corp., (Common Stock).			American Telephone and Telegraph Co.	
	Stockholders.		Stockholders.		Percentage of shares held by brokers.	Stockholders.		Stockholders.		Stockholders.		Percentage of shares held by brokers.	Stockholders.	
	Domestic.	Foreign	Domestic.	Foreign.		Domestic.	Foreign.	Domestic.	Foreign.	Domestic.	Foreign.		Domestic.	Foreign.
	Relative to 1913.							Number.					Number.	
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 quarterly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**72,714**	**11,258**	**41,436**	**1,529**	**51.48**	**53,205**	**1,041**
1914 quarterly average	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	[2] 101	[2] 129	89	117	122	81,603	11,816	[2] 42,020	[2] 1,980	45.87	62,279	1,270
1916 quarterly average	117	61	95	61	107	127	114	85,343	6,884	39,365	939	55.08	67,504	1,187
1917 quarterly average	128	20	107	78	101	148	96	93,331	2,235	44,531	1,191	51.88	78,597	999
1918 quarterly average	141	16	155	97	84	180	110	102,798	1,773	64,314	1,484	43.22	96,035	1,143
1919 quarterly average	153	15	177	96	79	217	119	111,316	1,727	73,510	1,475	40.65	115,482	1,239
1920 quarterly average	174	13	213	85	59	247	122	126,424	1,500	88,085	1,300	30.35	131,643	1,267
1921 quarterly average	190	15	252	88	44	308	193	138,450	1,743	104,621	1,341	22.45	163,753	2,013
1920.														
March	167	14	198	87	65	231	113	121,326	1,595	82,246	1,337	33.46	122,999	1,173
June	172	14	207	86	62	247	113	124,943	1,525	85,909	1,320	32.09	131,558	1,173
September	176	13	216	84	60	252	113	127,768	1,472	89,665	1,287	30.69	134,112	1,174
December	181	13	228	82	49	259	149	131,659	1,409	94,520	1,256	25.17	137,901	1,547
1921.														
March	188	13	249	84	47	272	170	137,007	1,386	103,093	1,283	24.27	144,716	1,774
June	192	12	251	87	44	289	188	139,702	1,373	103,976	1,334	22.61	153,649	1,953
September	190	12	254	89	42	325	206	138,243	1,362	105,355	1,368	21.49	172,970	2,146
December	191	26	256	90	42	345	209	138,847	2,852	106,061	1,379	21.44	183,676	2,180
1922.														
March	191	26	254	91	43	368	213	138,895	2,915	105,261	1,399	22.02	195,608	2,217
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] These data showing the growth of stockholders in three prominent companies—a railroad, a public utility, and an industrial—have been furnished direct by the respective companies and represent the number of holders of common stock on their books at the end of each quarter, i. e., December figures are for Dec. 31 or Jan. 1.

[2] Dec. 31 figures; other quarters of 1915 not available.

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BUSINESS FINANCE.

Table 90.—INDEX NUMBERS.

Based on data from commercial and trade sources.[1]

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

Year and Month.	Business Failures.		Corporation Finances.			Telephone Earnings.		Telegraph Earnings.			New York Stock Exchange Sales.			
	Firms.	Liabilities.	Dividend and interest payments.	New capital issues.	New incorporations.	Total operating revenues.	Net operating income.	Commercial telegraph tolls.	Telegraph and cable operating revenue.	Operating income.	Stocks (shares).	Miscellaneous bonds.	Liberty, Victory bonds.	Total bonds.
	Relative to 1913.							Relative to 1919.			Relative to 1913.	Relative to 1919.		
1913 monthly av..	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	.....	.....	**100**	58	.....	13
1914 monthly av..	114	131	101	87	70	104	100	.....	.....	.....	58	80	.....	18
1915 monthly av..	138	111	105	87	96	111	112	.....	.....	.....	209	112	.....	26
1916 monthly av..	106	72	120	133	161	125	129	.....	.....	.....	280	132	.....	31
1917 monthly av..	86	67	134	93	217	142	127	78	76	105	222	87	17	28
1918 monthly av..	62	60	170	82	106	154	125	83	84	78	173	67	49	53
1919 monthly av..	40	42	179	184	613	188	138	**100**	**100**	**100**	377	**100**	**100**	**100**
1920 monthly av..	55	108	192	189	725	231	146	120	116	88	270	124	99	105
1921 monthly av..	123	230	200	160	385	276	204	106	103	77	206	162	73	94
1920.														
January	43	32	269	247	1,324	218	168	111	112	124	284	110	116	114
February	37	43	111	148	673	214	163	107	105	73	314	100	96	97
March	42	56	181	201	798	226	157	123	121	110	416	122	93	99
April	38	58	241	344	786	236	149	122	116	91	404	99	115	111
May	41	48	161	179	823	243	152	119	116	92	236	95	126	119
June	50	145	192	194	768	241	133	123	120	94	133	90	105	101
July	51	96	230	176	732	240	103	121	118	87	179	87	71	75
August	50	125	119	123	546	242	121	125	119	96	198	98	57	67
September	51	130	160	106	552	250	155	124	119	86	221	156	72	91
October	69	171	253	247	685	253	155	122	121	91	197	177	85	106
November	79	135	168	129	520	243	148	110	111	63	320	158	87	103
December	114	259	221	173	500	251	162	113	112	68	344	199	171	178
1921.														
January	142	229	244	188	722	262	173	108	104	42	231	157	77	95
February	123	268	112	218	380	253	181	98	94	37	147	100	63	71
March	100	297	188	101	554	271	213	112	107	93	230	122	57	72
April	111	170	238	285	573	277	232	103	101	75	221	129	57	74
May	101	251	161	130	349	278	223	107	102	76	246	159	54	78
June	99	152	197	131	392	280	218	109	105	88	262	129	92	101
July	108	188	230	124	164	275	184	103	99	50	134	154	60	82
August	117	189	117	101	337	278	193	108	105	78	159	141	54	74
September	110	163	160	150	284	275	219	110	107	112	185	168	87	106
October	128	234	241	75	292	289	220	110	108	86	186	166	92	109
November	149	235	167	187	214	287	220	99	98	80	221	257	91	129
December	183	385	218	232	359	288	172	104	104	111	255	265	93	132
1922.														
January	204	325	243	153	490	291	220	98	95	64	222	268	97	136
February	174	320	115	148	343	282	218	91	88	54	234	263	52	100
March	184	315	189	207	425	.....	.....	.....	.....	.....	328	333	76	136
April	.....	.....	232	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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BUSINESS FINANCE.

Table 91.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	Business Failures.		Corporation Finances.			Telephone Earnings.		Telegraph Earnings.			New York Stock Exchange Sales.			
	Total commercial.	Liabilities.	Dividend and interest payments.	New capital issues.	New incorporations.[2]	Total operating revenues.	Net operating income.	Commercial telegraph tolls.	Telegraph and cable operating revenue.	Operating income.	Stocks.	Miscellaneous bonds.	Liberty and Victory bonds.	Total bonds.
	Number of firms.	Thousands of dollars.									Thousands of shares.	Thousands of dollars.		
1913 mo. av...	**$1,336**	**$22,723**	**$148,103**	**$137,145**	**$172,301**	**$13,132**	**$3,710**	.....	.....	.....	**$6,924**	$41,499	.....	$41,499
1914 mo. av...	1,523	29,826	148,948	119,710	120,306	13,722	3,709	.....	.....	.....	3,992	56,959	.....	56,959
1915 mo. av...	1,846	25,191	155,426	119,613	164,915	14,527	4,139	.....	.....	.....	14,448	79,623	.....	79,623
1916 mo. av...	1,416	16,351	177,919	182,208	276,925	16,452	4,785	.....	.....	.....	19,404	94,199	.....	94,199
1917 mo. av...	1,155	15,203	199,095	127,498	373,198	18,700	4,700	$5,898	$7,674	$1,711	15,378	61,866	40,842	85,690
1918 mo. av...	834	13,585	252,061	112,068	183,275	20,225	4,649	6,287	8,477	1,282	11,948	47,544	117,059	164,603
1919 mo. av...	538	9,441	265,764	251,764	1,056,519	24,635	5,104	**7,596**	**10,095**	**1,636**	26,073	**71,322**	**236,814**	**308,136**
1920 mo. av...	740	24,593	284,573	258,886	1,249,920	30,320	5,415	9,113	11,698	1,438	18,728	88,563	235,406	323,969
1921 mo. av...	1,638	52,283	295,830	219,572	663,262	36,265	7,573	8,043	10,371	1,265	14,287	115,686	173,129	288,816
1920.														
January.....	569	7,240	398,012	338,415	2,280,461	28,634	6,232	8,455	11,316	2,022	19,654	78,406	273,679	352,085
February.....	492	9,763	164,731	202,528	1,158,861	28,045	6,062	8,114	10,648	1,199	21,730	71,142	227,194	298,336
March.....	566	12,699	267,990	275,771	1,375,797	29,651	5,808	9,338	12,256	1,802	28,795	86,804	219,405	306,209
April.....	504	13,224	356,921	471,726	1,354,262	30,981	5,542	9,281	11,735	1,489	27,976	70,550	271,362	341,912
May.....	547	10,826	238,291	245,053	1,417,614	31,849	5,634	9,005	11,703	1,500	16,371	67,459	298,757	366,216
June.....	674	32,991	285,050	266,384	1,323,221	31,703	4,949	9,354	12,140	1,539	9,197	63,915	248,207	312,122
July.....	681	21,906	340,855	240,893	1,260,419	31,501	3,838	9,169	11,937	1,423	12,395	62,016	168,460	230,476
August.....	673	28,373	175,619	168,136	941,288	31,727	4,499	9,522	12,012	1,572	13,698	70,079	135,445	205,524
September....	677	29,554	237,252	145,023	950,953	32,888	5,768	9,452	12,010	1,399	15,317	111,564	170,189	281,753
October.....	923	38,915	374,059	338,793	1,179,801	33,123	5,759	9,285	12,167	1,496	13,614	126,344	201,231	327,575
November....	1,050	30,758	249,216	176,700	895,563	31,933	5,501	8,331	11,199	1,034	22,157	112,862	205,402	318,264
December....	1,525	58,872	326,979	237,208	860,803	32,903	5,983	8,546	11,311	1,112	23,829	141,612	405,539	547,151
1921.														
January.....	1,895	52,137	361,070	257,423	1,243,460	34,394	6,434	8,183	10,480	689	15,976	112,065	181,421	293,486
February.....	1,641	60,852	165,220	298,708	654,376	33,206	6,706	7,412	9,457	599	10,147	71,300	149,014	220,314
March.....	1,336	67,409	277,846	138,701	954,700	35,650	7,896	8,535	10,772	1,524	15,907	87,072	135,918	222,990
April.....	1,487	38,568	351,981	390,668	987,895	36,398	8,599	7,823	10,163	1,228	15,273	92,283	135,429	227,712
May.....	1,356	57,066	238,061	177,638	601,044	36,560	8,275	8,123	10,315	1,251	17,032	113,177	128,023	241,200
June.....	1,320	34,639	292,168	179,114	675,978	36,743	8,084	8,283	10,601	1,434	18,174	92,132	217,741	309,873
July.....	1,444	42,774	340,166	170,474	281,759	36,160	6,829	7,805	9,989	816	9,295	109,535	143,182	252,717
August.....	1,562	42,904	173,802	138,929	580,141	36,566	7,178	8,239	10,615	1,270	10,992	100,246	127,718	227,964
September....	1,466	37,021	236,500	205,792	489,846	36,067	8,132	8,333	10,812	1,835	12,807	119,819	207,123	326,942
October.....	1,713	53,059	356,779	103,149	503,394	37,905	8,168	8,371	10,913	1,409	12,883	118,408	218,018	336,426
November....	1,988	53,470	247,877	255,938	367,956	37,657	8,172	7,526	9,857	1,311	15,332	183,320	214,625	397,945
December....	2,444	87,502	322,497	318,335	618,572	37,871	6,398	7,884	10,486	1,815	17,622	188,880	219,342	408,222
1922.														
January.....	2,723	73,796	359,800	209,662	843,653	38,183	8,149	7,451	9,586	1,042	15,394	191,216	228,613	419,829
February.....	2,331	72,608	169,815	202,749	591,404	36,998	8,073	6,950	8,932	883	16,185	187,368	121,981	309,349
March.....	2,463	71,608	280,600	283,724	731,866	.....	.....	.....	.....	.....	22,734	237,852	180,639	418,491
April.....	.....	.....	342,881	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Except telephone earnings, which are combined reports of 10 largest telephone companies, and telegraph earnings, which are combined reports of the Western Union and Postal Telegraph Companies, as reported to the *Interstate Commerce Commission*. Business failures are from *Dun's Review;* Dividend and interest payments, New capital issues, and New incorporations from the *New York Journal of Commerce;* Stock sales from *The Annalist;* and Bond sales from *Dow, Jones & Co.*

[2] Represents the value of the authorized capital of new enterprises incorporated in the principal eastern states.

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PUBLIC FINANCE.

Table 92.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources. [1]

[Base year in bold-faced type.]

Year and Month.	U. S. Government Debt.		U. S. Government Finances.			Money in Circulation.[3]		U. S. Government Debt.		U. S. Government Finances.			Money in Circulation.[3]	
	Total interest-bearing.[5]	Liberty loans.[4]	Customs receipts.[2]	Total ordinary receipts.[2]	Ordinary disbursements[2]	Total.	Per capita.	Total interest-bearing.[5]	Liberty Loans.[4]	Customs receipts.[2]	Total ordinary receipts.[2]	Ordinary disbursements.[2]	Total.	Per capita.
	Relative to 1919.		Relative to 1913.			Relative to 1919.		Millions of dollars.		Thousands of dollars.			Millions of dollars.	Dollars.
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 monthly average	4	.....	**100**	**100**	**100**	.....	.....	**$966**	.....	**$26,573**	**$60,343**	**$56,898**	.....	.....
1914 monthly average	4	.....	92	101	103	.....	.....	968	.....	24,360	61,223	58,355	.....	.....
1915 monthly average	4	.....	66	96	107	.....	.....	970	.....	17,482	58,159	60,950	.....	.....
1916 monthly average	4	.....	67	108	106	.....	.....	972	.....	17,766	64,972	60,374	.....	.....
1917 monthly average	11	7	71	154	168	82	84	2,713	$1,466	18,830	93,181	95,658	$4,018	$38.59
1918 monthly average	48	45	57	576	1,313	92	93	11,986	9,313	15,228	347,834	747,211	4,500	42.53
1919 monthly average	**100**	**100**	58	642	2,250	**100**	**100**	**25,234**	**20,726**	15,286	387,300	1,280,447	**4,915**	**46.00**
1920 monthly average	96	99	101	888	742	110	109	24,336	20,537	26,961	536,006	422,039	5,385	50.29
1921 monthly average	94	96	98	687	651	100	99	23,598	19,828	26,160	414,323	370,485	4,927	45.62
1920.														
January	101	102	108	423	612	108	108	25,424	21,068	28,629	255,388	348,294	5,312	49.81
February	100	101	101	380	519	104	104	25,161	20,976	26,779	229,527	295,457	5,110	47.88
March	97	101	129	1,821	945	107	107	24,455	20,904	34,378	1,099,041	537,541	5,278	49.41
April	98	101	105	526	888	107	107	24,707	20,829	27,918	317,258	505,329	5,273	49.33
May	98	99	110	427	695	108	108	24,736	20,488	29,129	257,501	395,475	5,291	49.45
June	95	99	129	2,164	834	109	109	24,061	20,409	34,302	1,305,837	474,362	5,353	50.00
July	95	98	116	382	539	110	109	23,985	20,389	30,694	230,367	306,502	5,381	50.19
August	95	98	110	660	787	110	109	24,091	20,377	29,328	398,401	447,571	5,385	50.22
September	95	98	90	1,510	873	112	111	23,853	20,329	24,036	911,307	496,777	5,480	51.06
October	94	98	96	365	750	113	112	23,825	20,312	25,600	220,035	426,497	5,553	51.70
November	95	98	82	456	749	114	114	23,939	20,088	21,185	275,421	426,092	5,617	52.26
December	94	98	70	1,544	711	114	113	23,745	20,269	18,555	931,989	404,575	5,584	52.13
1921.														
January	94	98	98	360	682	112	112	23,756	20,228	25,925	217,328	388,179	5,501	51.29
February	94	97	80	412	617	107	106	23,820	20,165	21,153	248,564	351,102	5,233	48.73
March	94	97	110	1,527	943	106	105	23,741	20,102	29,204	921,628	536,476	5,206	48.41
April	94	97	152	491	868	103	102	23,760	20,056	40,417	296,171	494,091	5,051	46.91
May	94	96	96	371	648	102	101	23,710	19,995	25,485	223,706	368,451	5,020	46.57
June	94	96	93	1,243	825	102	101	23,739	19,844	24,723	750,017	469,614	5,012	46.43
July	93	95	75	346	566	99	98	23,534	19,776	19,796	209,068	321,819	4,866	45.02
August	94	95	99	402	512	96	95	23,680	19,611	26,449	242,443	291,158	4,737	43.77
September	94	95	88	1,142	468	95	94	23,675	19,717	23,357	689,328	266,524	4,672	43.11
October	92	94	99	394	535	95	93	23,201	19,537	26,408	237,848	304,158	4,663	42.98
November	93	94	93	324	570	94	92	23,365	19,491	24,843	195,483	324,483	4,607	42.41
December	92	94	98	1,227	580	93	91	23,189	19,408	26,155	740,293	329,766	4,553	41.85
1922.														
January	92	93	103	317	406	96	94	23,152	19,372	27,251	191,001	231,247	4,707	43.22
February	92	92	127	291	320	90	88	23,238	19,129	33,652	175,651	182,206	4,412	40.46
March	91	89	152	913	573	90	88	22,904	18,458	40,288	550,758	325,955	4,433	40.60
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] From *U. S. Treasury Department*, except money in circulation, from the *Federal Reserve Board*.
[2] Monthly averages for fiscal years ending June 30, 1913 to 1920.
[3] Represents money held outside of the U. S. Treasury and the Federal Reserve system; figures for years 1917 to 1920 are as of December 31.
[4] Includes Liberty and Victory Loans and War Savings Securities; figures for the years 1913 to 1919 are as of June 30.
[5] Figures for the years 1913 to 1920 are as of June 30.

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Table 93.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

***Based on data from commercial and trade sources.*[1]**

[Base year in bold-faced type.]

Year and Month.	PAYMENTS.													
	United States average.	Pacific Coast.[2]	Mountain Section.[3]	North Agricultural.[4]	Middle Agricultural.[5]	South Agricultural.[6]	East.[7]	United States average.	Pacific Coast.[2]	Mountain Section.[3]	North Agricultural.[4]	Middle Agricultural.[5]	South Agricultural.[6]	East.[7]
	Relative to 1916.							Percentage of total recorded transactions.						
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1916 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**55.0**	**56.6**	**58.2**	**55.4**	**58.0**	**49.5**	**57.2**
1917 mo. av.	105	99	107	103	113	106	102	57.5	56.2	62.2	57.1	65.8	52.6	58.6
1918 mo. av.	106	103	101	102	106	112	102	58.4	58.4	58.9	56.7	61.6	55.5	58.5
1919 mo. av.	110	110	103	108	111	115	108	60.7	62.5	59.9	60.0	64.5	56.8	61.6
1920 mo. av.	108	112	103	106	107	112	107	59.4	63.3	60.1	58.8	62.3	55.2	61.1
1921 mo. av.	97	105	93	96	99	98	98	53.3	59.2	54.2	53.4	57.5	48.4	56.0
1920.														
January	116	115	114	114	118	118	110	63.8	64.9	66.1	63.1	68.2	58.2	63.1
February	115	124	114	112	115	121	110	63.2	70.3	66.1	62.0	66.9	60.1	63.0
March	114	114	115	112	113	121	112	62.9	64.8	67.1	62.2	65.7	60.1	63.8
April	109	115	105	108	108	118	104	60.2	64.9	61.1	60.0	62.9	58.3	59.6
May	113	115	109	108	112	118	115	62.3	65.3	63.3	59.9	65.1	58.4	65.9
June	111	113	102	113	111	116	109	61.1	64.1	59.3	62.6	64.6	57.3	62.2
July	110	110	105	107	107	112	113	60.3	62.2	61.2	59.4	62.0	55.2	64.4
August	106	109	96	108	105	107	109	58.2	61.9	55.6	59.9	61.1	53.1	62.2
September	104	111	96	105	102	104	107	57.2	63.1	55.6	58.2	59.3	51.3	61.2
October	103	108	96	108	103	109	100	56.9	61.3	55.6	59.8	60.0	53.9	57.3
November	97	105	97	84	99	100	95	53.3	59.4	56.4	46.4	57.7	49.3	54.2
December	96	101	92	94	93	95	99	52.8	56.9	53.7	51.9	54.0	47.2	56.8
1921.														
January	95	107	93	96	100	93	91	52.5	60.8	54.3	53.3	57.8	46.1	52.3
February	100	116	86	100	101	103	100	55.2	65.5	50.3	55.3	58.7	51.2	57.0
March	104	111	99	98	104	107	109	57.4	62.6	57.8	54.4	60.2	52.9	62.1
April	99	104	97	90	105	101	101	54.4	58.6	56.2	49.8	61.0	50.2	57.9
May	100	102	89	106	101	99	100	55.0	57.8	51.6	58.6	58.6	49.2	57.4
June	100	102	101	93	102	102	100	54.9	57.6	58.9	51.4	59.2	50.6	57.1
July	102	107	95	103	104	101	105	55.9	60.6	55.3	57.1	60.1	49.8	60.2
August	99	108	100	97	99	97	102	54.3	61.2	58.4	53.5	57.6	48.2	58.5
September	94	96	91	89	94	96	98	51.8	54.6	53.1	49.4	54.3	47.5	56.0
October	89	94	94	103	93	92	87	49.2	53.1	54.6	56.9	54.2	45.7	49.5
November	90	103	88	90	95	89	91	49.3	58.1	51.0	50.0	55.0	44.0	51.9
December	91	107	83	93	92	92	92	50.3	60.7	48.4	51.5	53.1	45.6	52.8
1922.														
January	91	93	83	97	91	92	92	50.1	52.7	48.2	53.6	52.7	45.3	52.9
February	87	89	83	83	87	85	94	48.1	50.2	48.1	46.2	50.3	42.2	54.0
March	90	97	100	88	91	90	93	49.7	55.0	58.1	48.6	52.8	44.6	53.1
April														
May														
June														

[1] Compiled by the *Credit Clearing House* from reports to it by manufacturers and wholesalers on items of credit facts from their ledgers concerning merchants or jobbers to whom they sell. The numerical data given above show the percentage which the number of payment items reported bears to the total number of transactions reported. The commodities covered by these transactions are largely textiles. The year 1916 is taken as a base, as payments were abnormally high in 1919.

[2] California, Oregon, and Washington.

[3] Arizona, New Mexico, Colorado, Utah, Nevada, Idaho, and Wyoming.

[4] Montana, North and South Dakota, Minnesota, and Wisconsin.

[5] Kansas, Nebraska, Iowa, Missouri, Illinois, Indiana, Kentucky, and Ohio.

[6] Texas, Oklahoma, Arkansas, Louisiana, Mississippi, Alabama, Tennessee, Georgia, Florida, North and South Carolina.

[7] States east of and including Pennsylvania, West Virginia, and Virginia.

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Table 94.—INDEX NUMBERS.

Based on data from commercial and trade sources.[1]

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

Year and Month.	ORDERS.							INDEBTEDNESS.						
	United States average.	Pacific Coast.[2]	Mountain Section.[3]	North Agricultural.[4]	Middle Agricultural.[5]	South Agricultural.[6]	East.[7]	United States average.	Pacific Coast.[2]	Mountain Section.[3]	North Agricultural.[4]	Middle Agricultural.[5]	South Agricultural.[6]	East.[7]
	Relative to 1916.													
1916 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1917 mo. av.	101	100	105	98	101	99	104	93	98	96	93	94	94	92
1918 mo. av.	102	94	97	109	106	99	106	91	89	98	90	94	92	85
1919 mo. av.	103	94	100	106	108	102	104	88	81	90	91	90	87	81
1920 mo. av.	101	94	94	102	110	99	103	93	94	101	89	94	94	89
1921 mo. av.	89	78	82	92	94	90	87	94	91	98	92	94	93	94
1920.														
January	103	105	107	105	104	102	102	92	97	100	90	94	90	91
February	104	111	89	113	109	99	105	85	85	85	80	86	84	85
March	103	98	96	107	110	97	109	85	80	80	74	78	84	78
April	109	100	100	108	118	104	117	87	88	89	87	87	88	82
May	101	95	104	102	110	100	105	88	96	99	86	91	86	83
June	106	98	101	100	117	104	108	91	91	98	89	92	93	87
July	106	87	96	102	123	102	106	96	97	102	95	100	96	89
August	102	85	96	101	117	96	104	92	93	115	85	89	95	87
September	108	98	96	113	115	106	109	93	102	113	89	96	93	85
October	106	90	97	106	110	106	109	100	99	100	98	99	104	91
November	95	83	82	90	98	99	99	104	96	112	99	104	106	100
December	74	73	69	77	85	71	67	108	104	114	102	107	108	108
1921.														
January	63	59	58	81	71	58	59	97	82	91	85	93	103	96
February	88	73	83	94	93	88	90	81	66	96	76	74	84	84
March	86	72	81	93	92	84	87	79	80	79	76	78	82	77
April	84	80	68	85	92	82	86	93	80	88	94	92	91	93
May	82	70	82	78	88	84	83	99	92	105	97	100	96	99
June	91	82	78	91	95	88	95	94	98	101	96	95	92	95
July	99	96	89	112	105	95	101	92	80	93	87	91	94	91
August	99	92	89	109	104	98	97	89	84	90	90	92	88	87
September	98	82	90	91	103	102	94	94	92	107	87	95	90	92
October	98	80	97	91	100	107	86	101	111	111	96	103	94	107
November	89	67	79	89	94	99	76	105	104	106	111	107	103	102
December	93	89	88	96	96	95	90	109	117	110	108	113	105	107
1922.														
January	92	88	88	94	103	91	88	109	117	114	99	108	111	106
February	93	93	90	102	106	90	86	102	100	117	95	98	106	99
March	97	99	93	111	113	94	89	98	105	101	95	95	100	95
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page, except boundaries of districts on page 17.

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Table 95.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	ORDERS.							INDEBTEDNESS.						
	United States average.	Pacific Coast.[2]	Mountain Section.[3]	North Agricultural.[4]	Middle Agricultural.[5]	South Agricultural.[6]	East.[7]	United States average.	Pacific Coast.[2]	Mountain Section.[3]	North Agricultural.[4]	Middle Agricultural.[5]	South Agricultural.[6]	East.[7]
	Percentage of total recorded transactions.													
1916 mo. av.	**27.6**	**33.2**	**30.6**	**25.8**	**27.2**	**27.7**	**26.3**	**38.8**	**34.2**	**34.5**	**38.8**	**37.8**	**40.6**	**39.3**
1917 mo. av.	28.0	33.1	32.2	25.4	27.5	27.4	27.4	36.2	33.6	33.0	36.1	35.7	38.1	36.2
1918 mo. av.	28.2	31.3	29.7	28.0	28.7	27.5	28.0	35.2	30.6	33.7	35.0	35.4	37.4	33.5
1919 mo. av.	28.3	31.3	30.5	27.3	29.3	28.2	27.4	34.1	27.6	30.9	35.5	34.1	35.5	31.7
1920 mo. av.	28.0	31.2	28.8	26.3	29.8	27.4	27.2	36.2	32.1	34.7	34.7	35.4	38.1	34.9
1921 mo. av.	24.6	25.8	25.0	23.8	25.6	24.9	22.9	36.6	31.0	33.9	35.6	35.7	37.9	37.1
1920.														
January	28.3	34.9	32.7	27.2	28.3	28.2	26.9	35.8	33.2	34.4	35.0	35.6	36.6	35.6
February	28.8	36.8	27.1	29.2	29.7	27.3	27.6	32.9	28.9	29.4	31.1	32.6	34.1	33.6
March	28.4	32.5	29.4	27.7	29.9	27.0	28.7	33.1	27.2	27.5	28.6	29.5	34.1	30.5
April	30.2	33.2	30.7	27.9	32.0	28.7	30.8	33.6	30.1	30.8	33.6	32.9	35.8	32.4
May	27.9	31.6	31.7	26.4	29.9	27.6	27.5	34.0	32.7	34.1	33.3	34.3	35.1	32.7
June	29.3	32.5	30.9	25.9	31.7	28.9	28.4	35.4	31.0	33.7	34.6	34.9	37.6	34.1
July	29.3	29.0	29.3	26.2	33.5	28.2	27.8	37.1	33.1	35.3	37.0	37.7	39.1	34.9
August	28.2	28.1	29.4	26.0	31.9	26.7	27.4	35.6	31.8	39.8	33.0	33.8	38.5	34.1
September	29.7	32.6	29.3	29.2	31.2	29.5	28.6	36.2	34.9	39.0	34.7	36.1	37.9	33.6
October	29.2	30.0	29.6	27.3	29.9	29.5	28.7	38.7	33.8	34.5	38.1	37.6	42.1	35.7
November	26.3	27.5	25.0	23.2	26.6	27.5	26.1	40.2	32.9	38.5	38.5	39.2	42.9	39.4
December	20.3	25.1	21.0	19.8	23.2	19.7	17.7	41.9	35.6	39.2	39.4	40.5	43.9	42.6
1921.														
January	17.5	19.5	17.7	20.8	19.3	16.0	15.6	37.8	27.9	31.3	32.8	35.2	41.9	37.9
February	24.4	24.3	25.4	24.2	25.2	24.3	23.8	31.6	22.7	33.1	29.4	28.1	34.3	33.1
March	23.8	23.8	24.7	23.9	24.9	23.3	23.0	30.6	27.3	27.4	29.4	29.4	33.2	30.1
April	23.3	26.4	20.8	22.0	25.1	22.6	22.6	35.9	27.2	30.5	36.5	34.7	36.9	36.5
May	22.7	23.4	25.0	20.0	23.8	23.2	21.9	38.3	31.6	36.2	37.8	37.7	38.9	39.1
June	25.0	27.3	23.8	23.4	25.8	24.5	25.1	36.5	33.6	34.9	37.3	36.0	37.3	37.2
July	27.4	31.9	27.2	29.0	28.5	26.3	26.6	35.8	27.3	32.0	33.7	34.5	38.2	35.9
August	27.2	30.4	27.3	28.1	28.3	27.2	25.4	34.5	28.8	30.9	34.8	34.7	35.6	34.3
September	27.0	27.2	27.4	23.4	27.9	28.3	24.6	36.3	31.5	36.9	33.6	35.8	36.7	36.0
October	27.1	26.4	29.7	23.6	27.1	29.6	22.7	39.2	38.1	38.4	37.1	39.1	38.0	42.1
November	24.6	22.4	24.1	22.9	25.5	27.3	20.1	40.9	35.7	36.6	43.0	40.5	42.0	40.2
December	25.5	27.6	26.8	24.7	26.0	26.3	23.6	42.2	39.9	38.0	41.8	42.7	42.5	42.2
1922.														
January	25.4	29.3	26.9	24.2	27.9	25.3	23.1	42.3	40.0	39.2	38.4	41.0	45.1	41.5
February	25.6	31.0	27.4	26.2	28.9	24.8	22.7	39.7	34.1	40.5	36.8	37.2	43.0	38.9
March	26.9	32.0	28.6	28.6	30.6	26.0	23.4	38.1	36.0	35.0	36.7	36.0	40.4	37.2
April														
May														
June														

[1] Compiled by the *Credit Clearing House* from reports to it by manufacturers and wholesalers on items of credit facts from their ledgers concerning merchants or jobbers to whom they sell. The numerical data given above show the percentage which the number of items reported relating to orders or to creation of indebtedness bears to the total number of transactions reported. As one transaction may cover both an order and an indebtedness or a payment, the sum of the percentages of orders, indebtedness and payments will usually exceed 100 per cent. The commodities covered are largely textiles, and the individual orders are stated to average from $250 to $600, depending on trade conditions. The year 1916 is taken as a base, as it is believed to be more nearly normal than 1919, in which orders and payments were unusually large and indebtedness unusually small.

For boundaries of districts see page 17.

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FOREIGN EXCHANGE.

Table 96.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	Europe.								Asia.		The Americas.				Index Number.[3]
	England.	France.	Italy.	Belgium.	Germany.	Netherlands.	Sweden.	Switzerland.	Japan.	India.[2]	Canada.	Argentina.	Brazil.	Chile.	
	Relative to par.														
Par value	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 average	106	103	101	.....	.....	.....	.....	101	98	.....	.....	.....	.....	.....	.....
1915 average	98	94	87	.....	.....	.....	.....	97	99	.....	.....	98	72	.....	.....
1916 average	98	88	80	.....	.....	.....	.....	99	102	.....	.....	100	73	.....	.....
1917 average	98	90	71	.....	.....	.....	.....	109	103	.....	.....	103	77	.....	.....
1918 average	98	92	69	.....	.....	.....	.....	119	107	.....	.....	104	78	.....	.....
1919 average	91	71	59	66	13	97	95	98	103	83	96	103	82	115	.....
1920 average	75	36	26	38	7	86	76	88	101	80	89	94	69	94	68
1921 average	79	39	22	38	5	84	84	90	97	54	81	76	40	62	54
1920.															
January	75	44	37	44	7	94	77	93	100	90	92	102	85	106	78
February	69	36	29	37	5	93	69	85	98	98	87	102	81	109	70
March	77	37	28	39	5	92	76	88	95	98	89	102	82	110	72
April	81	32	23	35	7	92	82	93	97	96	92	102	83	109	73
May	79	36	27	37	9	91	79	92	103	89	90	101	82	101	72
June	81	41	31	43	11	90	81	94	103	84	88	100	77	97	74
July	79	42	30	45	11	87	82	91	103	79	88	96	70	98	74
August	74	37	25	40	9	82	77	86	103	75	89	90	64	93	66
September	72	35	22	37	7	78	75	84	103	69	90	88	56	86	67
October	71	34	20	36	6	77	74	82	103	63	91	84	54	80	61
November	71	31	19	33	6	75	71	80	102	61	89	80	51	72	58
December	72	31	18	32	6	77	73	80	101	55	86	82	47	73	55
1921.															
January	77	33	18	35	7	82	80	81	98	59	88	82	47	73	54
February	80	37	19	39	7	85	83	85	98	57	88	83	48	74	55
March	80	36	20	38	7	86	85	89	97	53	88	81	47	76	54
April	81	38	24	39	7	86	88	90	97	54	89	77	43	66	57
May	82	43	27	43	7	88	88	93	97	54	90	74	42	61	65
June	78	42	26	42	6	83	84	88	96	50	89	72	36	56	59
July	75	40	23	40	5	79	79	86	96	47	88	68	32	53	53
August	75	40	22	39	5	77	79	87	97	50	90	69	36	52	52
September	77	38	22	37	4	79	81	89	97	54	90	72	38	55	51
October	79	38	21	37	3	83	85	94	96	56	91	76	39	60	46
November	82	37	21	36	2	87	87	97	96	55	92	76	39	56	51
December	86	40	23	39	2	91	91	101	96	56	93	78	39	55	56
1922.															
January	87	42	23	40	2	91	93	101	95	57	95	80	39	52	59
February	90	45	25	43	2	94	97	101	95	58	96	86	41	53	58
March	90	47	26	44	2	94	98	101	95	57	97	86	42	58	56
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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FOREIGN EXCHANGE.

Table 97.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	EUROPE.								ASIA.		THE AMERICAS.			
	England.	France.	Italy.	Belgium.	Germany.	Netherlands.	Sweden.	Switzerland.	Japan.	India.[2]	Canada.	Argentina.	Brazil.	Chile.
	Rate per pound sterling.	Rate per franc.	Rate per lire.	Rate per franc.	Rate per mark.	Rate per guilder.	Rate per krone.	Rate per franc.	Rate per yen.	Rate per rupee.	Rate per dollar.	Rate per gold peso.	Rate per milreis.	Rate per paper peso.
Par value	**$4.87**	**$0.193**	**$0.193**	**$0.193**	**$0.238**	**$0.402**	**$0.268**	**$0.193**	**$0.499**	**$0.487**	**$1.000**	**$0.965**	**$0.324**	**$0.195**[4]
1914 average	5.14	.199	.195	.....	.....	.....	.....	.194	.491	.....	.....	.....	.....	.....
1915 average	4.78	.182	.169	.....	.....	.....	.....	.187	.495	.....	.....	.941	.234	.....
1916 average	4.76	.170	.155	.....	.....	.....	.....	.191	.507	.....	.....	.964	.236	.....
1917 average	4.76	.174	.137	.....	.....	.....	.....	.211	.513	.....	.....	.997	.249	.....
1918 average	4.76	.178	.134	.....	.....	.....	.....	.229	.533	.....	.....	.999	.253	.....
1919 average	4.43	.137	.114	.128	.030	.391	.255	.190	.512	.403	.956	.990	.267	.226
1920 average	3.66	.070	.050	.074	.018	.344	.205	.169	.504	.389	.893	.907	.225	.184
1921 average	3.85	.075	.043	.074	.011	.637	.226	.174	.483	.263	.812	.731	.131	.120
1920.														
January	3.68	.085	.071	.085	.017	.378	.207	.179	.500	.440	.915	.982	.275	.207
February	3.38	.070	.055	.072	.011	.373	.186	.165	.490	.476	.865	.985	.262	.213
March	3.73	.072	.053	.075	.013	.368	.203	.170	.475	.478	.894	.987	.265	.214
April	3.93	.062	.045	.067	.017	.371	.219	.179	.486	.468	.916	.983	.268	.213
May	3.85	.069	.052	.072	.022	.366	.212	.177	.515	.433	.908	.971	.268	.197
June	3.95	.080	.059	.083	.026	.361	.218	.182	.514	.410	.882	.961	.251	.190
July	3.86	.081	.058	.086	.025	.350	.219	.176	.516	.384	.881	.923	.228	.191
August	3.62	.072	.049	.077	.021	.329	.206	.167	.516	.364	.886	.871	.207	.181
September	3.51	.067	.043	.072	.017	.313	.202	.163	.514	.336	.904	.846	.183	.168
October	3.47	.065	.039	.069	.015	.309	.197	.159	.513	.306	.909	.814	.175	.156
November	3.44	.060	.036	.064	.013	.302	.191	.155	.508	.297	.893	.769	.166	.140
December	3.49	.059	.035	.062	.014	.310	.196	.154	.503	.269	.863	.787	.153	.142
1921.														
January	3.74	.064	.035	.068	.016	.329	.214	.157	.487	.286	.876	.794	.151	.143
February	3.88	.072	.036	.075	.016	.342	.223	.164	.487	.277	.881	.804	.156	.144
March	3.91	.070	.038	.074	.016	.344	.228	.171	.486	.260	.878	.782	.151	.148
April	3.93	.072	.046	.074	.016	.348	.236	.174	.485	.263	.891	.739	.140	.130
May	3.98	.084	.053	.084	.016	.356	.235	.179	.485	.265	.897	.718	.137	.119
June	3.78	.081	.050	.080	.014	.333	.226	.170	.480	.245	.888	.699	.116	.109
July	3.63	.078	.045	.076	.013	.318	.210	.165	.480	.231	.882	.658	.104	.104
August	3.65	.078	.045	.075	.012	.310	.211	.168	.484	.242	.898	.666	.118	.102
September	3.72	.073	.042	.072	.010	.317	.218	.172	.482	.264	.899	.696	.124	.107
October	3.87	.073	.040	.071	.007	.335	.220	.182	.477	.274	.914	.731	.127	.117
November	3.97	.072	.041	.069	.004	.350	.232	.188	.479	.269	.915	.735	.126	.110
December	4.16	.078	.044	.075	.005	.363	.245	.194	.479	.274	.928	.748	.127	.108
1922.														
January	4.22	.082	.044	.078	.005	.367	.249	.194	.476	.278	.948	.772	.126	.101
February	4.36	.087	.049	.083	.005	.376	.261	.195	.474	.281	.963	.826	.132	.104
March	4.38	.090	.051	.084	.004	.378	.267	.194	.473	.278	.969	.828	.137	.114
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Daily averages of noon rates for cable transfers reported to the Treasury daily by the *New York Federal Reserve Bank*. Average figures for the years 1914 to 1918, inclusive, where given, are weekly averages of commercial quotations from the *Annalist*.

[2] Parity established October, 1920. Prior to that, par value of the rupee was 32.44 cents.

[3] The foreign exchange index number recently computed by the *Federal Reserve Board* is based upon the average rates of exchange for 18 countries. The index represents the weighted geometric average of cable transfer rates on these countries. The weights used are based on the total volume of imports and exports of merchandise, gold, and silver from and to each country for the preceding month. The countries used in computing the index are Belgium, Denmark, England, France, Germany, Italy, Netherlands, Norway, Spain, Sweden, Switzerland, Canada, Argentina, Brazil, Chile, China, India, and Japan.

[4] Average value of the paper peso in 1913.

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IMPORTS INTO THE UNITED STATES.

Table 98.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	From Europe.					From North America.		From South America.		From Asia and Oceania.		From Africa	Grand Total.
	Total.	France.	Germany.	Italy.	United Kingdom.	Total.	Canada.	Total.	Argentina.	Total.	Japan.	Total.	
	Relative to 1913.												
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average	91	75	81	100	106	113	115	116	220	100	107	83	100
1915 monthly average	63	56	24	93	95	131	125	163	370	116	109	146	99
1916 monthly average	73	78	3	109	112	169	167	216	455	193	184	261	133
1917 monthly average	64	71	0	66	103	224	291	302	697	271	256	308	165
1918 monthly average	37	43	0	44	55	250	318	308	893	330	305	360	169
1919 monthly average	97	89	6	107	114	297	348	347	779	378	414	473	218
1920 monthly average	142	119	48	136	189	427	431	384	813	467	419	633	294
1921 monthly average	88	102	44	113	88	194	236	149	234	207	254	170	140
1920.													
January	155	129	29	216	221	579	363	472	1,002	552	678	1,028	317
February	148	110	25	179	229	422	335	411	709	487	524	1,397	313
March	174	146	46	155	265	451	349	442	901	576	568	1,376	351
April	155	126	41	157	233	427	342	460	1,013	540	512	1,387	332
May	128	91	32	138	193	460	411	384	1,084	448	371	414	289
June	165	140	56	119	219	662	407	491	791	501	491	307	370
July	165	146	68	153	205	597	361	440	868	530	482	603	360
August	159	131	81	119	192	517	502	383	782	602	490	474	343
September	126	106	63	88	151	325	456	377	1,074	380	321	214	243
October	122	101	52	95	148	308	605	287	703	369	258	35	223
November	114	101	49	115	118	313	532	243	380	358	189	152	215
December	94	103	37	102	85	275	503	217	444	266	144	175	178
1921.													
January	83	86	30	72	77	198	289	186	269	189	108	222	140
February	76	100	32	45	83	243	278	160	249	195	142	159	144
March	107	123	48	115	120	284	264	198	395	172	130	256	169
April	96	100	43	117	115	276	264	185	251	232	287	208	170
May	84	102	42	155	85	214	221	141	228	186	276	115	137
June	76	93	45	107	65	168	197	119	191	204	246	158	124
July	79	98	54	109	66	146	199	119	218	200	304	82	119
August	82	91	48	134	71	156	200	144	312	227	311	71	130
September	88	117	44	118	81	143	204	103	132	194	275	62	120
October	93	92	50	150	85	165	248	107	141	179	207	143	126
November	97	120	39	122	97	173	243	162	225	202	273	218	141
December	101	99	47	117	109	159	226	164	202	300	488	345	159
1922.													
January	95	92	47	100	92	174	212	138	245	248	339	228	145
February	99	101	58	69	117	178	170	152	291	209	272	318	144
March	119	112	63	119	147	225	219	144	222	239	235	523	171
April													
May													
June													

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IMPORTS INTO THE UNITED STATES.

Table 99.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	From Europe.					From North America.		From South America.		From Asia and Oceania.		From Africa	Grand Total.
	Total.	France.	Germany.	Italy.	United Kingdom.	Total.	Canada.	Total.	Argentina.	Total.	Japan.	Total.	
	Thousands of dollars.												
1913 monthly average	**$72,056**	**$11,578**	**$15,351**	**$4,610**	**$22,663**	**$32,485**	**$11,844**	**$16,522**	**$2,131**	**$26,344**	**$8,245**	**$1,978**	**$149,383**
1914 monthly average	65,293	8,685	12,449	4,601	23,949	36,783	13,669	19,127	4,690	26,265	8,808	1,638	149,106
1915 monthly average	45,529	6,493	3,746	4,297	21,525	42,455	14,800	26,857	7,890	30,489	9,026	2,887	148,216
1916 monthly average	52,776	9,074	485	5,020	25,457	54,870	19,771	35,634	9,691	50,865	15,174	5,158	199,303
1917 monthly average	45,929	8,220	13	3,040	23,340	72,665	34,473	49,902	14,855	71,455	21,139	6,089	246,039
1918 monthly average	26,510	4,959	26	2,028	12,385	81,218	37,641	50,911	19,032	86,837	25,162	7,126	252,601
1919 monthly average	62,544	10,318	884	4,922	25,766	96,481	41,225	57,294	16,597	99,696	34,154	9,349	325,364
1920 monthly average	102,320	13,805	7,403	6,280	42,821	138,555	50,989	63,417	17,315	123,058	34,548	12,524	439,873
1921 monthly average	63,745	11,824	6,690	5,191	19,900	62,894	27,953	24,635	4,994	54,447	20,939	3,365	209,085
1920.													
January	112,030	14,981	4,386	9,942	50,183	188,122	43,051	77,939	21,344	145,479	55,928	20,334	473,904
February	106,744	12,678	3,882	8,252	51,991	136,970	39,646	67,907	15,104	128,390	43,225	27,623	467,634
March	125,463	16,939	7,094	7,139	60,045	146,499	41,321	73,010	19,190	151,790	46,871	27,217	523,978
April	111,347	14,628	6,369	7,242	52,890	138,822	40,509	76,014	21,581	142,131	42,182	27,428	495,741
May	91,962	10,488	4,850	6,380	43,796	149,507	48,704	63,404	23,104	117,943	30,627	8,189	431,005
June	118,561	16,164	8,540	5,504	49,575	215,009	48,181	81,167	16,853	132,069	40,510	6,070	552,875
July	118,863	16,960	10,436	7,035	46,524	193,927	42,724	72,721	18,502	139,677	39,744	11,930	537,119
August	114,814	15,154	12,488	5,465	43,415	167,902	59,470	63,301	16,671	158,710	40,389	9,384	513,111
September	91,041	12,325	9,645	4,035	34,277	105,548	53,977	62,355	22,883	100,119	26,437	4,227	363,290
October	87,797	11,749	7,923	4,365	33,613	100,163	71,619	47,379	14,971	97,157	21,240	700	333,196
November	82,035	11,712	7,558	5,320	26,824	101,828	63,013	40,127	8,098	94,205	15,566	3,015	321,209
December	67,432	11,896	5,666	4,688	19,335	89,222	59,581	35,884	9,454	70,061	11,864	3,457	266,057
1921.													
January	59,579	10,012	4,630	3,339	17,438	64,179	34,232	30,750	5,730	49,898	8,939	4,391	208,797
February	54,830	11,578	4,952	2,061	18,885	78,798	32,874	26,509	5,316	51,244	11,711	3,148	214,530
March	76,798	14,200	7,368	5,299	27,090	92,112	31,215	32,685	8,413	45,309	10,678	5,064	251,969
April	69,156	11,591	6,676	5,413	26,172	89,669	31,285	30,535	5,345	61,079	23,637	4,140	254,579
May	60,804	11,823	6,456	7,131	19,374	69,603	26,143	23,358	4,854	48,871	22,760	2,275	204,911
June	54,718	10,785	6,975	4,946	14,842	54,575	23,289	19,620	4,062	53,648	20,253	3,129	185,690
July	56,754	11,316	8,217	5,018	14,984	47,351	23,627	19,700	4,638	52,737	25,106	1,618	178,159
August	59,139	10,923	7,309	5,728	15,983	50,583	23,695	23,799	6,646	59,849	25,646	1,399	194,769
September	63,408	13,565	6,785	5,438	18,299	46,349	24,189	17,133	2,818	51,170	22,700	1,233	179,292
October	66,769	10,677	7,624	6,917	19,215	53,443	29,416	17,712	2,995	47,241	17,077	2,843	188,008
November	70,254	13,930	5,914	5,607	21,888	56,317	28,767	26,717	4,803	53,345	22,519	4,315	210,948
December	72,733	11,484	7,372	5,393	24,626	51,747	26,709	27,106	4,307	78,969	40,242	6,819	237,373
1922.													
January	68,113	10,654	7,223	4,590	20,805	56,529	25,214	22,803	5,229	65,237	27,941	4,513	217,195
February	71,485	11,656	8,901	3,180	26,499	57,701	20,137	25,114	6,193	55,152	22,406	6,291	215,743
March	85,842	13,025	9,633	5,501	33,362	73,192	25,937	23,745	4,727	63,057	19,357	10,342	256,178
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce,* and represent imports of merchandise only. Up to and including May, 1921, import values represented "actual market value or wholesale price at the time of exportation to the United States, in the principal markets of the country from whence exported, including the value of all containers and coverings, whether holding liquids or solids, and all other costs, charges, and expenses incident to placing the merchandise in condition, packed ready for shipment to the United States." (Tariff act of 1913.) Beginning with June, 1921, the import values are either the actual foreign market value, as defined above, or "the export value, including any export tax imposed by the country of exportation," whichever is higher. (Emergency tariff act of May 27, 1921.)

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Federal Reserve Bank of St. Louis

EXPORTS FROM THE UNITED STATES.

Table 100.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	To Europe.					To North America.		To South America.		To Asia and Oceania.		To Africa	Grand Total.
	Total.	France.	Germany.	Italy.	United Kingdom.	Total.	Canada.	Total.	Argentina.	Total.	Japan.	Total.	
	Relative to 1913.												
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average	89	111	45	124	102	80	77	62	49	85	67	88	85
1915 monthly average	172	325	3	343	203	93	86	98	96	116	73	128	143
1916 monthly average	254	559	1	386	319	154	150	150	140	226	175	187	221
1917 monthly average	271	611	(2)	533	340	210	206	213	195	263	298	178	251
1918 monthly average	257	605	(2)	626	349	220	220	207	191	290	438	285	248
1919 monthly average	346	580	26	563	386	216	182	301	284	432	586	338	319
1920 monthly average	298	439	88	473	309	321	241	426	389	502	605	573	331
1921 monthly average	158	146	196	274	160	188	147	187	202	311	377	252	181
1920.													
January	366	523	50	604	435	269	217	325	306	496	931	173	349
February	307	511	63	398	344	249	188	331	253	498	670	461	312
March	372	553	71	568	449	306	239	442	369	749	1,424	715	396
April	221	449	80	658	272	305	146	385	325	617	1,055	569	331
May	307	443	71	501	308	368	273	477	373	567	869	883	360
June	237	287	67	334	244	350	305	379	297	559	679	613	304
July	273	460	96	442	262	331	293	367	348	489	407	611	315
August	234	299	66	274	242	318	266	382	367	386	305	552	279
September	251	368	68	448	289	336	260	446	475	353	190	317	292
October	339	617	111	544	326	358	258	490	477	414	232	710	363
November	286	460	120	412	253	339	206	535	568	398	173	639	327
December	311	296	199	487	282	323	184	551	506	499	352	688	348
1921.													
January	260	279	166	448	225	316	162	503	529	550	440	576	316
February	191	159	132	397	190	222	134	318	359	493	423	506	235
March	159	153	104	258	159	192	143	234	266	311	315	365	187
April	140	106	65	268	171	188	146	170	160	256	233	240	164
May	141	77	70	344	163	179	150	148	168	234	236	193	159
June	142	99	105	347	131	184	146	143	161	263	328	167	163
July	147	109	124	209	145	174	155	127	158	204	280	154	157
August	165	117	130	213	183	204	203	114	120	233	218	174	177
September	142	168	125	150	121	174	167	114	113	253	374	110	157
October	157	202	90	283	173	154	133	125	116	293	483	173	166
November	123	150	83	202	123	143	123	109	111	296	502	202	142
December	124	134	74	229	140	124	104	133	158	340	590	167	143
1922.													
January	119	138	81	141	132	116	97	114	135	316	537	134	135
February	103	125	75	86	108	119	105	115	136	252	361	180	120
March	144	149	122	100	148	147	132	141	152	312	439	218	156
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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EXPORTS FROM THE UNITED STATES.

Table 101.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	To Europe.					To North America.		To South America.		To Asia and Oceania.		To Africa	Grand Total.
	Total.	France.	Germany.	Italy.	United Kingdom.	Total.	Canada.	Total.	Argentina.	Total.	Japan.	Total.	
	Thousands of dollars.												
1913 monthly average	**$124,964**	**$12,827**	**$29,328**	**$6,556**	**$49,228**	**$50,098**	**$33,599**	**$12,210**	**$4,582**	**$17,319**	**$5,208**	**$2,411**	**$207,002**
1914 monthly average	111,608	14,175	13,191	8,161	49,984	40,132	25,885	7,584	2,261	14,700	3,479	2,110	176,135
1915 monthly average	214,451	41,733	981	22,477	99,870	46,567	28,754	12,011	4,403	20,099	3,811	3,095	296,223
1916 monthly average	317,773	71,735	188	25,294	157,282	77,046	50,409	18,356	6,406	39,211	9,096	4,501	456,887
1917 monthly average	338,538	78,399	(2)	34,920	167,450	105,081	69,077	25,991	8,925	45,567	15,528	4,282	519,459
1918 monthly average	321,558	77,600	(2)	41,015	171,774	110,457	73,906	25,226	8,759	50,250	22,815	4,983	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	152,086	160,764	80,988	51,993	17,811	86,932	31,495	13,806	685 668
1921 monthly average	196,993	18,745	31,027	17,955	78,926	94,136	49,473	22,777	9,236	53,782	19,620	6,073	373,760
1920.													
January	457,507	67,074	14,675	39,620	214,088	134,898	72,856	39,633	14,008	85,848	48,479	4,179	722,064
February	384,052	65,520	18,599	26,684	169,122	124,817	63,316	40,441	11,612	86,167	34,884	9,667	645,145
March	466,354	70,882	20,940	37,210	221,119	153,294	80,341	53,992	16,925	129,673	74,159	17,242	819,556
April	364,094	57,622	23,471	43,143	133,714	152,653	48,980	47,027	14,869	106,834	54,967	13,712	684,319
May	383,572	56,845	20,848	32,854	151,819	184,298	91,700	58,224	17,094	98,134	43,702	21,295	745,523
June	296,133	36,800	19,706	21,915	120,155	175,315	102,323	46,256	13,587	96,894	35,355	14,779	629,377
July	340,986	58,962	28,036	28,980	128,885	165,932	98,395	44,869	15,923	84,625	21,188	14,724	651,136
August	292,263	38,322	19,422	17,952	119,298	159,163	89,253	46,640	16,817	66,903	15,880	13,313	578,183
September	313,277	47,205	19,797	29,375	142,479	168,127	87,264	54,471	21,782	61,180	9,904	7,632	604,686
October	423,310	79,085	32,449	35,689	160,440	179,333	86,738	59,828	21,858	71,624	12,067	17,116	751,211
November	357,198	59,010	35,061	26,997	124,461	169,741	69,339	65,285	26,045	68,893	9,023	15,411	676,528
December	388,344	38,010	58,439	31,945	138,854	161,591	61,700	67,251	23,207	86,508	18,333	16,592	720,287
1921.													
January	325,219	35,825	48,812	29,357	110,794	158,528	54,373	61,430	24,228	95,201	22,846	13,893	654,271
February	238,816	20,432	38,837	26,004	93,450	111,381	45,179	38,804	16,441	85,361	22,029	12,091	486,454
March	199,256	19,597	30,503	16,908	78,155	96,083	48,168	28,621	12,166	53,915	16,410	8,806	386,680
April	175,139	13,582	19,133	13,634	84,247	94,309	48,983	20,718	7,345	44,422	12,148	5,776	340,364
May	176,799	9,863	20,485	22,537	80,288	89,647	50,483	18,036	7,690	40,586	12,307	4,642	329,710
June	177,814	12,708	30,796	22,743	64,439	92,071	49,100	17,496	7,388	45,483	17,057	4,034	336,899
July	183,195	13,946	36,324	13,674	71,315	87,357	51,996	15,548	7,257	35,374	14,588	3,708	325,181
August	206,228	15,050	38,284	13,944	90,257	102,141	68,362	13,919	5,486	40,402	16,548	4,198	366,888
September	177,246	21,579	36,774	9,857	59,475	87,138	55,972	13,920	5,179	43,897	19,499	2,662	324,963
October	196,054	25,849	26,266	18,554	84,951	77,128	44,750	15,308	5,318	50,677	25,159	4,163	343,331
November	153,088	19,262	24,326	13,249	60,640	71,646	41,195	13,320	5,100	51,256	26,126	4,866	294,176
December	155,062	17,249	21,786	15,001	69,098	62,207	35,109	16,201	7,235	58,804	30,718	4,031	296,306
1922.													
January	148,939	17,730	23,669	9,266	64,853	58,136	32,603	13,864	6,187	54,727	27,985	3,232	278,898
February	128,956	16,054	22,053	5,637	53,390	59,724	35,303	14,096	6,246	43,626	18,788	4,346	250,748
March	180,121	19,080	35,658	6,558	72,793	73,565	44,477	17,200	6,987	54,112	22,852	5,267	323,452
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, and represent exports, including reexports, of merchandise only. Values are those at time of exportation in the ports of the United States whence exported, except reexports from bonded warehouses, which are expressed in their import value.

[2] Total for year 1917 is $3,275. No figures for 1918.

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FOREIGN TRADE OF THE UNITED KINGDOM.

Table 102.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	IMPORTS (values).				EXPORTS (values).				REEXPORTS (values).				EXPORTS OF KEY COMMODITIES [2] (quantities).			
	Total.	Food, drink, and tobacco.	Raw material.	Manufactured articles.	Total.	Food, drink, and tobacco.	Raw material.	Manufactured articles.	Total.	Food, drink, and tobacco.	Raw material.	Manufactured articles.	Cotton piece goods.	Woolen and worsted tissues.	Iron and steel.	Coal.
	Relative to 1913.												Relative to 1920.		Relative to 1913.	
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	(3)	(3)	**100**	**100**
1914 monthly average	91	103	84	83	82	89	84	82	87	109	84	82	(3)	(3)	78	80
1915 monthly average	115	131	102	94	73	77	75	71	90	140	85	75	(3)	(3)	65	59
1916 monthly average	123	144	120	98	96	91	92	96	89	132	77	93	(3)	(3)	67	52
1917 monthly average	138	157	137	113	100	50	96	103	64	47	68	64	(3)	(3)	47	48
1918 monthly average	171	196	163	145	95	37	87	99	28	25	22	43	(3)	(3)	33	43
1919 monthly average	212	244	229	138	152	102	174	154	150	269	142	105	(3)	(3)	46	48
1920 monthly average	252	266	252	235	254	156	208	272	203	289	192	181	**100**	**100**	70	34
1921 monthly average	142	196	96	127	136	115	91	143	98	190	78	90	66	43	35	34
1920.																
January	291	303	333	195	242	175	286	242	279	386	303	171	112	110	62	55
February	266	239	339	205	196	147	239	195	248	261	285	160	84	82	55	43
March	276	256	326	236	237	158	249	243	296	244	352	205	107	110	70	39
April	261	237	305	236	243	146	209	259	223	247	239	176	115	115	66	33
May	260	269	258	252	273	148	227	294	222	254	224	199	120	119	95	35
June	266	279	247	277	266	159	197	289	220	310	206	203	110	113	69	32
July	255	288	221	257	314	166	215	347	195	274	173	203	107	126	89	34
August	239	255	218	248	263	129	180	291	146	255	104	181	99	103	67	30
September	238	278	190	251	268	159	163	298	146	271	102	176	103	93	62	24
October	234	286	189	225	257	172	165	279	177	347	132	181	82	79	67	23
November	225	254	198	223	273	174	161	302	144	319	93	159	93	88	56	22
December	223	246	207	214	221	141	211	230	139	301	92	154	67	62	46	38
1921.																
January	183	203	158	189	212	142	132	233	109	163	92	117	67	63	57	28
February	151	197	109	145	156	113	101	170	88	117	82	83	66	48	41	28
March	146	210	76	155	153	107	100	166	97	215	76	80	63	41	36	32
April	140	219	70	126	137	137	50	152	93	191	72	87	50	46	39	10
May	135	207	71	120	98	77	25	113	79	147	64	75	39	34	25	0
June	138	215	78	109	87	90	19	98	78	168	49	90	41	33	17	0
July	126	174	86	112	99	99	48	107	103	230	76	90	48	36	15	13
August	138	209	83	113	117	115	121	116	109	206	88	105	57	37	18	51
September	136	200	87	111	146	122	120	128	94	204	72	84	72	28	32	56
October	132	184	91	116	142	128	126	147	114	230	96	88	96	50	38	56
November	139	171	128	111	144	132	121	149	108	222	90	84	98	49	47	59
December	133	162	118	113	136	117	133	138	101	183	80	102	89	52	50	70
1922.																
January	119	140	105	110	145	105	121	151	93	162	75	93	92	71	61	66
February	108	133	86	103	133	101	118	140	111	171	100	105	68	54	54	66
March	137	187	94	126	148	120	145	151	111	204	94	99	82	68	71	85
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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FOREIGN TRADE OF THE UNITED KINGDOM.

Table 103.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	Imports (values).				Exports (values).				Reexports (values).				Exports of key commodities[2] (quantities).			
	Total.	Food, drink, and tobacco.	Raw material.	Manufactured articles.	Total.	Food, drink, and tobacco.	Raw material.	Manufactured articles.	Total.	Food, drink, and tobacco.	Raw material.	Manufactured articles.	Cotton piece goods.	Woolen and worsted tissues.	Iron and steel.	Coal.
	Thousands of pounds sterling (£).												Thousands of square yards.		Thousands of long tons.	
1913 monthly av.	**64,061**	**24,184**	**23,485**	**16,134**	**43,770**	**2,716**	**5,825**	**34,281**	**9,131**	**1,329**	**5,336**	**2,455**	[3] 565,415	[3] 14,718	**414**	**6,117**
1914 monthly av.	58,053	24,995	19,711	13,374	35,893	2,412	4,893	28,219	7,956	1,453	4,488	2,007	[3] 478,763	[3] 13,417	324	4,920
1915 monthly av.	73,491	31,740	23,881	15,121	32,072	2,090	4,363	24,411	8,255	1,867	4,549	1,835	[3] 395,417	[3] 12,460	270	3,628
1916 monthly av.	79,042	34,931	28,066	15,766	42,190	2,458	5,362	32,783	8,131	1,756	4,095	2,271	[3] 438,318	[3] 15,432	279	3,196
1917 monthly av.	88,680	37,893	32,067	18,214	43,923	1,361	5,597	35,301	5,806	620	3,615	1,566	[3] 415,004	[3] 13,874	195	2,916
1918 monthly av.	109,678	47,491	38,207	23,343	41,785	1,001	5,083	33,880	2,579	336	1,194	1,048	[3] 308,321	[3] 8,208	137	2,646
1919 monthly av.	135,513	58,938	53,834	22,219	66,553	2,775	10,107	52,663	13,729	3,575	7,571	2,575	[3] 298,782	[3] 13,706	190	2,937
1920 monthly av.	161,379	64,291	59,292	37,902	111,289	4,241	12,138	93,394	18,534	3,842	10,249	4,437	**370,138**	**22,178**	290	2,078
1921 monthly av.	90,668	47,382	22,598	20,425	59,316	3,122	5,322	49,048	8,921	2,520	4,171	2,220	242,938	9,562	143	2,055
1920.																
January	186,498	73,387	78,137	31,528	105,880	4,763	16,654	83,086	25,464	5,134	16,143	4,187	414,875	24,413	258	3,359
February	170,514	57,683	79,612	33,042	85,964	3,987	13,825	66,733	22,604	3,473	15,201	3,929	312,185	18,232	227	2,601
March	176,648	61,808	76,540	38,156	103,699	4,280	14,482	83,387	27,031	3,242	18,767	5,022	397,418	24,355	291	2,406
April	167,154	57,387	71,587	38,050	106,251	3,959	12,194	88,689	20,407	3,287	12,771	4,327	424,216	25,478	272	1,996
May	166,334	64,993	60,509	40,580	119,319	4,020	13,211	100,727	20,260	3,376	11,975	4,897	443,688	26,476	392	2,140
June	170,491	67,566	57,919	44,681	116,352	4,313	11,447	99,081	20,124	4,120	11,010	4,992	406,334	24,987	286	1,931
July	163,342	69,571	51,899	41,423	137,452	4,515	12,551	118,954	17,848	3,638	9,221	4,989	395,849	28,027	370	2,097
August	153,255	61,785	51,268	40,016	114,903	3,503	10,467	99,645	13,368	3,385	5,529	4,453	367,144	22,736	279	1,847
September	152,692	67,269	44,557	40,573	117,456	4,311	9,515	102,216	13,351	3,601	5,418	4,317	382,591	20,653	255	1,476
October	149,889	69,168	44,299	36,267	112,295	4,678	9,632	95,701	16,134	4,605	7,061	4,444	305,339	17,574	277	1,417
November	144,260	61,499	46,560	35,955	119,365	4,723	9,399	103,694	13,115	4,243	4,975	3,896	343,575	19,513	232	1,361
December	142,785	59,378	48,613	34,553	96,631	3,842	12,277	78,819	12,699	3,995	4,917	3,787	248,443	13,697	192	2,302
1921.																
January	117,051	49,158	37,005	30,467	92,756	3,852	7,668	79,746	9,955	2,160	4,904	2,865	249,613	13,877	236	1,700
February	96,974	47,750	25,504	23,394	68,222	3,075	5,881	58,177	8,004	1,552	4,386	2,041	244,949	10,693	168	1,729
March	93,742	50,888	17,739	24,980	66,809	2,897	5,832	56,969	8,888	2,851	4,074	1,962	232,043	9,121	150	1,968
April	89,996	52,908	16,547	20,374	59,868	3,729	2,936	52,019	8,524	2,543	3,844	2,134	186,849	10,209	163	607
May	86,308	50,094	16,711	19,282	43,088	2,101	1,437	38,662	7,232	1,958	3,418	1,850	145,769	7,566	102	14
June	88,180	51,915	18,389	17,600	38,150	2,439	1,125	33,658	7,080	2,229	2,616	2,219	152,782	7,235	69	8
July	80,757	42,090	20,232	18,005	43,172	2,702	2,775	36,705	9,362	3,062	4,082	2,216	177,530	8,045	64	816
August	88,581	50,584	19,589	18,194	51,346	3,124	7,058	39,936	9,998	2,744	4,683	2,567	212,403	8,232	76	3,103
September	87,118	48,410	20,465	17,905	63,842	3,300	6,997	44,009	8,595	2,710	3,822	2,057	265,386	6,104	133	3,407
October	84,742	44,475	21,256	18,691	62,265	3,466	7,359	50,238	10,386	3,057	5,143	2,164	353,825	11,109	156	3,407
November	89,259	41,246	29,946	17,913	62,894	3,586	7,046	51,094	9,823	2,944	4,818	2,060	363,633	10,978	194	3,594
December	85,312	39,063	27,792	18,291	59,375	3,187	7,746	47,368	9,204	2,435	4,263	2,501	330,476	11,574	205	4,309
1922.																
January	76,488	33,972	24,565	17,710	63,147	2,861	7,032	51,824	8,459	2,155	4,015	2,285	339,348	15,813	254	4,021
February	69,275	32,257	20,220	16,576	58,335	2,754	6,869	48,000	10,174	2,276	5,323	2,575	252,278	11,995	224	4,014
March	87,879	45,261	22,095	20,309	64,581	3,270	8,465	51,760	10,154	2,709	5,015	2,428	304,293	15,057	296	5,201
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled from British official reports by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*
[2] Figures include exports and reexports.
[3] Figures for years 1913–1919, inclusive, are in linear yards.
NOTE.—See p. 135 for exchange rate on pound sterling.

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FOREIGN TRADE OF FRANCE.

Table 104.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	IMPORTS[5] (values).				EXPORTS[5] (values).				EXPORTS OF KEY COMMODITIES (quantities).					
	Total all commodities.	Foodstuffs.	Raw material.	Manufactured articles.	Total all commodities.	Foodstuffs.	Raw material.	Manufactured articles.[4]	Chemical products.	Iron and steel.	Silk fabrics.	Cotton fabrics.	Lingerie and wearing apparel.	Perfumes and soaps.
	Relative to 1913.													
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average	76	100	71	65	71	77	70	70	67	52	82	74	73	91
1915 monthly average	132	188	94	185	57	77	41	60	20	15	95	36	24	77
1916 monthly average	245	278	197	352	90	70	58	109	20	16	95	44	35	73
1917 monthly average	327	384	240	524	87	59	59	106	15	14	67	31	42	44
1918 monthly average	265	311	204	398	69	50	54	79	10	4	64	19	23	34
1919 monthly average	425	589	298	624	173	142	132	197	36	36	97	63	41	59
1920 monthly average	577	624	498	767	422	349	337	472	83	135	123	85	27	103
1921 monthly average	277	342	251	293	313	230	299	337	87	207	95	106	111	90
1920.														
January	.....	.....	.....	.....	.....	.....	.....	.....	22	34	99	32	53	29
February	.....	.....	.....	.....	.....	.....	.....	.....	86	152	145	96	97	129
March	.....	.....	.....	.....	.....	.....	.....	.....	128	156	148	74	82	70
April	.....	.....	.....	.....	.....	.....	.....	.....	100	153	146	89	113	95
May	[6]623	[6]718	[6]530	[6]798	[6]330	[6]236	[6]312	[6]356	74	139	107	78	87	113
June	619	627	543	841	491	411	405	545	64	211	165	144	157	131
July	577	526	515	824	366	281	295	397	72	178	121	83	115	122
August	584	807	421	830	503	360	360	595	96	121	166	101	153	106
September	523	603	449	659	421	340	291	495	135	101	141	186	101	96
October	536	616	453	701	527	401	362	625	87	81	88	25	230	87
November	524	493	486	672	342	346	334	346	97	186	79	37	217	172
December	634	602	587	813	396	411	338	418	31	105	65	71	123	82
1921.														
January	283	229	267	387	328	270	281	361	64	140	101	99	115	90
February	230	255	195	307	331	247	308	359	217	189	69	113	88	84
March	248	301	191	363	294	233	245	329	65	207	84	106	104	80
April	254	258	215	363	237	252	302	370	89	212	107	103	89	85
May	223	277	168	330	288	217	268	311	65	185	90	122	87	76
June	246	324	211	262	305	212	349	305	85	154	90	107	95	102
July	209	287	171	240	273	176	284	287	86	133	82	115	88	87
August	247	368	208	232	301	161	287	335	86	178	105	93	84	83
September	317	458	292	239	310	210	287	340	74	257	110	108	91	100
October	317	475	289	230	307	189	311	329	76	304	98	102	152	98
November	332	374	351	235	305	224	309	320	56	278	68	89	147	92
December	436	499	450	328	381	371	355	395	76	255	132	115	185	105
1922.														
January	212	.....	.....	.....	286	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	263	.....	.....	.....	323	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	271	.....	.....	.....	332	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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FOREIGN TRADE OF FRANCE.

Table 105.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	IMPORTS[5] (values).				EXPORTS[5] (values).				EXPORTS OF KEY COMMODITIES (quantities).					
	Total, all commodities.	Foodstuffs.	Raw material.	Manufactured articles.	Total, all commodities.	Foodstuffs.	Raw material.	Manufactured articles.[4]	Chemical products.	Iron and steel.	Silk fabrics.	Cotton fabrics.	Lingerie and wearing apparel.	Perfumes and soap.
	Millions of francs.[2]								Metric tons.[3]					
1913 monthly average	**702**	**151**	**412**	**138**	**573**	**70**	**155**	**348**	**92,719**	**84,027**	**514**	**4,613**	**653**	**4,286**
1914 monthly average	534	151	292	90	406	54	108	244	61,826	43,865	421	3,401	475	3,887
1915 monthly average	928	285	388	256	328	54	64	210	18,379	12,894	487	1,667	154	3,311
1916 monthly average	1,720	421	813	486	518	49	90	379	18,865	13,770	488	2,016	230	3,131
1917 monthly average	2,296	582	990	724	501	42	91	368	14,346	11,824	343	1,413	277	1,891
1918 monthly average	1,859	470	839	550	394	35	83	276	9,530	3,767	327	868	152	1,470
1919 monthly average	2,983	892	1,229	862	990	99	204	687	33,490	30,547	501	2,914	270	2,514
1920 monthly average	4,053	942	2,052	1,059	2,417	244	523	1,643	76,609	113,280	630	3,908	830	4,402
1921 monthly average	1,955	517	1,033	405	1,796	161	463	1,172	80,258	174,301	487	4,887	722	3,862
1920.														
January	.....	.....	.....	.....	.....	.....	.....	.....	19,975	28,951	511	1,475	345	1,233
February	.....	.....	.....	.....	.....	.....	.....	.....	79,956	127,620	743	4,420	631	5,526
March	.....	.....	.....	.....	.....	.....	.....	.....	118,686	130,941	762	3,427	533	2,983
April	.....	.....	.....	.....	.....	.....	.....	.....	92,837	128,499	752	4,096	739	4,089
May	[6] 4,370	[6] 1,084	[6] 2,185	[6] 1,101	[6] 1,889	[6] 165	[6] 484	[6] 1,240	68,784	117,087	548	3,582	566	4,849
June	4,344	947	2,236	1,161	2,812	288	628	1,896	59,258	176,880	850	6,623	1,024	5,615
July	4,051	794	2,120	1,137	2,097	197	457	1,383	66,524	149,503	620	3,815	748	5,248
August	4,100	1,219	1,736	1,145	2,881	252	558	2,071	88,662	102,081	855	4,674	996	4,550
September	3,671	911	1,850	910	2,413	238	451	1,724	125,573	85,155	725	8,600	660	4,109
October	3,765	930	1,868	967	3,017	281	561	2,175	80,218	68,393	453	1,170	1,499	3,737
November	3,677	745	2,004	928	1,962	242	517	1,203	90,272	156,218	407	1,717	1,418	7,355
December	4,449	909	2,418	1,122	2,268	288	524	1,453	28,548	88,032	336	3,297	802	3,525
1921.														
January	1,982	347	1,101	534	1,883	189	436	1,258	59,189	117,736	517	4,586	754	3,851
February	1,614	386	803	425	1,899	173	478	1,248	200,809	158,905	355	5,196	577	3,596
March	1,743	456	786	501	1,686	163	379	1,144	60,122	173,887	434	4,867	682	3,447
April	1,779	390	887	502	1,932	176	468	1,288	82,966	177,823	549	4,756	579	3,655
May	1,566	419	691	456	1,649	152	415	1,082	59,949	155,343	464	5,613	569	3,246
June	1,724	491	871	362	1,750	148	541	1,062	79,271	129,550	463	4,931	618	4,355
July	1,469	434	704	331	1,563	123	440	1,000	79,716	111,510	421	5,326	576	3,731
August	1,731	555	856	320	1,725	113	445	1,167	79,443	149,732	542	4,285	551	3,576
September	2,226	692	1,204	330	1,775	147	445	1,183	68,414	216,173	567	4,973	596	4,265
October	2,227	717	1,192	318	1,759	132	482	1,145	70,285	255,510	505	4,712	990	4,199
November	2,334	564	1,446	324	1,749	157	479	1,113	52,365	233,778	352	4,090	963	3,933
December	3,063	754	1,856	453	2,183	260	550	1,373	70,576	214,663	680	5,321	1,205	4,501
1922.														
January	1,488	.....	.....	.....	1,639	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	1,847	.....	.....	.....	1,853	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	1,900	.....	.....	.....	1,900	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled from official reports by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*
[2] See p. 135 for exchange rates on French francs.
[3] One metric ton is equal to 10 quintals, or 1,000 kilograms, and is equivalent to 2,204.6 pounds avoirdupois.
[4] Includes parcel post shipments.
[5] Figures for months of 1921 are based on 1919 valuation, which will later be revised to a 1921 valuation.
[6] Monthly average of first five months of the year. Data not available by months on account of change to final 1920 valuation.

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FOREIGN TRADE OF GERMANY AND SWITZERLAND.

Table 106.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	GERMANY.						SWITZERLAND.					
	TOTAL TRADE[2] (values).		EXPORTS OF KEY COMMODITIES (quantities).				TOTAL TRADE[3] (values).		EXPORTS OF KEY COMMODITIES (quantities).			
	Imports.	Exports.	Coal.	Iron and steel.	Machinery.	Aniline dyes.	Imports.	Exports.	Cotton embroideries.	Silk piece goods.	Watches (including complete movements).	Aniline dyes.
	Relative to 1913.											
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average	[4] 102	[4] 102	[4] 105	[4] 103	[4] 93	[4] 100	77	86	75	101	73	102
1915 monthly average							88	121	82	116	100	68
1916 monthly average							124	178	83	114	130	59
1917 monthly average							125	169	61	74	122	73
1918 monthly average							125	143	49	40	111	70
1919 monthly average							184	240	64	135	122	92
1920 monthly average	67	51	21	27	67	28	221	238	60	107	99	121
1921 monthly average							117	128	29	72	57	53
1920.												
January												
February												
March							[5] 216	[5] 252	[5] 72	[5] 142	[5] 105	[5] 124
April												
May												
June		[4] 43	[4] 21	[4] 23	[4] 53	[4] 26	[5] 226	[5] 261	[5] 76	[5] 117	[5] 105	[5] 137
July		79	32	29	71	27						
August		64	21	27	71	25						
September		56	20	35	79	39	[5] 219	[5] 238	[5] 57	[5] 97	[5] 144	[5] 127
October		48	16	30	81	25						
November		52	17	33	74	30						
December		54	25	34	106	33	[5] 222	[5] 201	[5] 36	[5] 71	[5] 44	[5] 94
1921.												
January												
February												
March							[5] 162	[5] 139	[5] 26	[5] 77	[5] 58	[5] 46
April												
May	42	37	10	24	51	18						
June	43	39	12	30	74	23	[5] 112	[5] 130	[5] 26	[5] 65	[5] 62	[5] 56
July	46	41	16	33	80	27						
August	52	40	21	44	58	33						
September	48	36	23	42	58	41	[5] 80	[5] 122	[5] 29	[5] 74	[5] 183	[5] 43
October	44	33	20	45	54	38						
November	23	24	20	43	56	41						
December	34	39	22	40	76	39	[5] 114	[5] 122	[5] 36	[5] 72	[5] 59	[5] 66
1922.												
January	31	38	26	41	66	36						
February	27	35										
March												
April												
May												
June												

See footnotes on opposite page.

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FOREIGN TRADE OF GERMANY AND SWITZERLAND.

Table 107.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	GERMANY.						SWITZERLAND.					
	TOTAL TRADE[2] (values).		EXPORTS OF KEY COMMODITIES (quantities).				TOTAL TRADE[3] (values).		EXPORTS OF KEY COMMODITIES (quantities).			
	Imports.	Exports.	Coal.	Iron and steel.	Machinery.	Aniline dyes.	Imports.	Exports.	Cotton embroideries.	Silk piece goods.	Watches (including complete movements).	Aniline dyes.
	Thousands of dollars.		Metric tons.				Thousands of francs.		Thousands of pounds.		Thousands.	Thousands of pounds.
1913 monthly average.	**$213,599**	**$197,882**	**2,883,201**	**541,875**	**49,639**	**5,357**	**159,985**	**114,700**	**1,618**	**399**	**1,151**	**1,292**
1914 monthly average.	[4] 217,277	[4] 201,088	[4] 3,028,066	[4] 558,674	[4] 46,383	[4] 5,344	123,201	98,907	1,220	402	835	1,319
1915 monthly average.	.....	.....	.....	.....	.....	.....	140,003	139,171	1,319	461	1,156	882
1916 monthly average.	.....	.....	.....	.....	.....	.....	198,209	203,976	1,342	454	1,500	760
1917 monthly average.	.....	.....	.....	.....	.....	.....	200,429	193,579	991	297	1,402	942
1918 monthly average.	.....	.....	.....	.....	.....	.....	200,122	163,598	793	160	1,283	906
1919 montlhy average.	.....	.....	.....	.....	.....	.....	294,449	274,841	1,042	540	1,405	1,187
1920 monthly average.	142,393	100,575	608,748	145,883	33,139	1,487	353,568	273,092	976	426	1,144	1,559
1921 monthly average.	.....	.....	.....	.....	.....	.....	187,290	146,921	471	288	654	681
1920.												
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	[5] 346,276	[5] 288,657	[5] 1,171	[5] 567	[5] 1,203	[5] 1,603
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	[4] 84,820	[4] 591,891	[4] 122,574	[4] 26,394	[4] 1,368	[5] 361,150	[5] 299,257	[5] 1,222	[5] 466	[5] 1,205	[5] 1,770
July	.....	156,673	930,258	158,634	35,362	1,465	.....	.....	.....	.....	.....	.....
August	.....	126,172	593,824	146,092	35,149	1,358	.....	.....	.....	.....	.....	.....
September	.....	110,572	588,244	189,469	39,154	2,090	[5] 351,066	[5] 273,341	[5] 927	[5] 388	[5] 1,656	[5] 1,647
October	.....	95,202	447,800	162,359	40,374	1,348	.....	.....	.....	.....	.....	.....
November	.....	102,364	481,763	176,480	33,527	1,621	.....	.....	.....	.....	.....	.....
December	.....	106,996	711,745	182,121	52,744	1,756	[5] 355,781	[5] 231,113	[5] 584	[5] 284	[5] 512	[5] 1,217
1921.												
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	[5] 259,820	[5] 158,873	[5] 416	[5] 309	[5] 669	[5] 590
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	89,215	73,941	293,260	129,847	25,096	963	.....	.....	.....	.....	.....	.....
June	92,649	78,098	355,582	162,297	36,719	1,219	[5] 178,836	[5] 148,830	[5] 424	[5] 260	[5] 708	[5] 729
July	98,666	80,425	453,173	177,773	39,792	1,452	.....	.....	.....	.....	.....	.....
August	111,614	79,267	613,739	240,071	29,036	1,783	.....	.....	.....	.....	.....	.....
September	101,884	71,733	649,158	225,331	28,757	2,207	[5] 128,351	[5] 139,643	[5] 470	[5] 294	[5] 563	[5] 552
October	94,380	66,144	576,048	246,115	26,626	2,051	.....	.....	.....	.....	.....	.....
November	48,179	46,743	569,657	234,248	27,989	2,196	.....	.....	.....	.....	.....	.....
December	72,035	76,767	640,877	216,264	37,484	2,080	[5] 182,155	[5] 140,339	[5] 576	[5] 289	[5] 677	[5] 853
1922.												
January	65,749	74,905	752,340	221,709	32,695	1,932	.....	.....	.....	.....	.....	.....
February	57,960	69,950	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, from official sources.

[2] Figures for 1913, 1914, and 1920 converted from gold marks at the rate of $0.238 per mark. Figures for 1921 converted from paper marks at the average New York exchange rate for the month. For foreign exchange rates see page 135.

[3] Figures include bullion but not coin. For foreign exchange rates see page 135.

[4] Monthly average for first six months of the year.

[5] Monthly average for quarter ended this month.

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FOREIGN TRADE OF BELGIUM, DENMARK, AND SWEDEN.

Table 108.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	Belgium.						Denmark.						Sweden.					
	Total trade (values).[6]		Exports of key commodities (quantities).				Total trade (values).		Exports of key commodities (quantities).				Total trade (values).		Exports of key commodities (quantities).			
	Imports.	Exports.	Glass.	Cement.	Iron and steel.	Coal.	Imports.	Exports.	Pork products.	Beef, and veal, fresh.	Butter.	Eggs, fresh.	Imports.	Exports.	Lumber.	Wood pulp.	Iron ore.	Pig iron.
	Relative to 1913.																	
1913 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 mo. av.	[2] 99	[2] 102	[2] 95	[2] 84	[2] 101	[2] 99	93	120	117	115	101	104	86	94	78	94	74	84
1915 mo. av.	.....	.....	.....	.....	.....	.....	135	157	111	151	103	132	135	161	101	103	93	149
1916 mo. av.	.....	.....	.....	.....	.....	.....	159	181	83	103	94	144	134	190	111	101	86	116
1917 mo. av.	.....	.....	.....	.....	.....	.....	127	148	64	106	60	115	90	165	63	73	87	118
1918 mo. av.	.....	.....	.....	.....	.....	.....	111	105	2	64	14	70	146	165	69	73	69	93
1919 mo. av.	113	63	27	20	11	68	305	140	3	53	36	92	299	193	89	96	38	42
1920 mo. av.	276	239	88	84	55	33	367	252	35	117	73	146	399	260	93	103	58	59
1921 mo. av.	217	196	54	79	58	133	191	202	68	50	90	179	150	134	49	56	67	42
1920.																		
January	212	148	73	38	27	24	308	193	25	126	80	37	337	186	43	69	25	20
February	237	195	91	65	30	31	339	163	6	153	27	104	400	156	27	48	32	34
March	275	227	86	86	32	33	414	278	8	111	87	243	427	221	50	61	45	43
April	238	254	82	82	35	31	258	146	3	117	26	87	378	240	65	89	55	48
May	262	267	120	88	37	26	254	272	62	153	78	136	445	333	106	159	48	92
June	297	278	137	91	56	29	372	274	60	96	93	239	402	328	120	139	74	90
July	222	254	56	98	61	29	364	263	47	127	87	219	469	393	201	151	74	80
August	231	248	81	90	72	30	396	255	35	139	85	222	436	337	155	96	87	67
September	218	256	51	96	71	70	474	296	28	150	85	195	460	342	128	132	84	59
October	232	251	92	101	65	31	422	260	34	8	66	155	424	320	104	121	82	53
November	229	240	95	94	69	29	367	294	45	77	95	79	324	259	70	96	56	57
December	240	254	98	85	86	33	413	248	66	150	70	38	279	252	48	80	32	67
1921.																		
January	.....	.....	.....	.....	.....	.....	235	217	58	109	106	81	173	134	13	17	45	52
February	.....	.....	.....	.....	.....	.....	224	178	57	73	64	111	165	130	6	8	54	46
March	[5] 237	[5] 214	[5] 60	[5] 63	[5] 71	[5] 72	198	215	54	95	79	289	140	110	7	8	66	9
April	.....	.....	.....	.....	.....	.....	156	220	70	48	86	264	150	101	5	14	80	25
May	.....	.....	.....	.....	.....	.....	148	189	57	16	85	216	134	121	13	25	73	29
June	[5] 200	[5] 208	[5] 54	[5] 82	[5] 59	[5] 221	146	221	76	19	117	230	132	101	20	21	78	42
July	.....	.....	.....	.....	.....	.....	158	186	57	11	79	236	139	138	36	58	80	14
August	.....	.....	.....	.....	.....	.....	222	255	91	10	102	265	146	165	63	93	74	31
September	[5] 229	[5] 182	[5] 40	[5] 91	[5] 72	[5] 143	191	208	77	18	90	234	178	155	99	69	75	112
October	.....	.....	.....	.....	.....	.....	199	186	72	25	87	122	144	146	113	76	74	64
November	.....	.....	.....	.....	.....	.....	198	170	68	70	77	52	134	151	110	139	56	40
December	[5] 201	[5] 187	[5] 63	[5] 78	[5] 28	[5] 95	215	178	78	102	106	46	159	159	109	146	50	43
1922.																		
January	.....	.....	.....	.....	.....	.....	143	133	72	153	80	57	109	90	27	39	30	26
February	.....	.....	.....	.....	.....	.....	98	126	80	171	78	65	.....	.....	8	15	31	15
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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FOREIGN TRADE OF BELGIUM, DENMARK, AND SWEDEN.

Table 109.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	Belgium.						Denmark.						Sweden.					
	Total trade (values).[6]		Exports of key commodities (quantities).				Total trade (values).		Exports of key commodities (quantities).				Total trade (values).		Exports of key commodities (quantities).			
	Imports.	Exports.	Glass.	Cement.	Iron and steel.	Coal.	Imports.	Exports.	Pork products.	Beef and veal, fresh.	Butter.	Eggs, fresh.	Imports.	Exports.	Lumber.	Wood pulp.	Iron ore.	Pig iron.
	Thousands of francs.[3]		Metric tons.[4]				Thousands of crowns.[3]		Metric tons.[4]			Thousands of eggs.	Thousands of crowns.[3]		Thousands of cubic meters.[4]	Thousands of metric tons.[4]		Metric tons.[4]
1913 mo. av.	**386,384**	**302,882**	**24,151**	**73,904**	**144,023**	**415,123**	**71,279**	**60,107**	**10,532**	**1,256**	**8,526**	**26,328**	**70,545**	**68,112**	**328**	**71**	**537**	**16,269**
1914 mo. av.	[2] 383,858	[2] 308,996	[2] 22,972	[2] 62,337	[2] 144,960	[2] 412,414	66,274	72,287	12,302	1,440	8,634	27,374	60,576	64,363	257	67	399	13,671
1915 mo. av.	.....	.....	.....	.....	.....	.....	96,444	94,105	11,692	1,897	8,749	34,680	95,209	109,697	332	73	499	24,181
1916 mo. av.	.....	.....	.....	.....	.....	.....	113,116	109,074	8,734	1,293	7,988	37,891	94,881	129,698	365	72	462	18,915
1917 mo. av.	.....	.....	.....	.....	.....	.....	90,774	88,856	6,793	1,337	5,122	30,386	63,214	112,463	206	52	468	19,270
1918 mo. av.	.....	.....	.....	.....	.....	.....	78,812	63,204	229	807	1,221	18,524	102,776	112,536	227	52	372	15,142
1919 mo. av.	436,357	191,077	6,486	14,797	15,265	284,341	217,087	83,971	270	670	3,058	24,342	211,165	131,308	292	68	202	6,772
1920 mo. av.	1,065,210	724,380	21,362	62,374	78,821	135,151	261,842	151,313	3,669	1,473	6,239	38,461	281,124	176,856	306	73	311	9,618
1921 mo. av.	837,620	594,986	13,111	58,224	82,986	552,032	136,102	121,386	7,156	624	7,651	47,082	105,520	91,439	162	40	361	6,886
1920.																		
January	819,456	447,542	17,590	27,716	38,240	98,122	219,498	115,783	2,666	1,584	6,790	9,668	237,963	126,811	140	49	136	3,178
February	904,783	590,782	21,982	48,120	43,715	126,832	241,781	97,900	634	1,922	2,332	27,448	282,103	106,044	90	34	173	5,541
March	1,062,069	636,093	20,694	63,572	46,787	135,948	295,414	167,121	792	1,390	7,383	64,098	301,058	150,513	165	43	242	6,981
April	919,402	769,918	19,795	60,435	50,459	128,182	183,722	87,903	306	1,471	2,196	22,946	266,918	163,662	214	63	297	7,801
May	1,011,147	809,029	28,978	65,205	53,268	106,369	180,876	163,751	6,529	1,927	6,681	35,694	314,190	227,112	347	113	258	14,916
June	1,149,490	842,665	32,989	67,168	80,283	119,988	265,275	164,531	6,300	1,204	7,897	63,036	283,316	223,559	395	99	400	14,575
July	857,714	769,832	13,483	72,501	87,532	118,494	259,282	158,175	4,912	1,593	7,387	57,530	331,104	267,699	659	107	395	12,943
August	891,713	750,963	19,649	66,828	103,951	125,223	282,366	153,455	3,684	1,752	7,234	58,318	307,602	229,832	510	68	469	10,899
September	841,904	774,800	12,435	70,969	102,224	291,155	337,560	177,723	2,922	1,886	7,232	51,404	324,522	232,798	421	94	451	9,648
October	896,222	760,628	22,118	74,388	93,903	128,666	300,783	156,521	3,593	95	5,667	40,724	299,341	217,760	341	86	442	8,686
November	885,414	727,666	22,844	69,723	99,098	121,065	261,874	176,684	4,695	964	8,097	20,752	228,230	176,483	229	68	303	9,289
December	926,204	768,247	23,632	62,864	123,597	136,774	294,469	148,869	6,991	1,889	5,969	9,910	197,138	171,311	156	57	171	10,959
1921.																		
January	.....	.....	.....	.....	.....	.....	167,232	130,443	6,161	1,370	9,024	21,308	122,308	91,250	43	12	244	8,464
February	.....	.....	.....	.....	.....	.....	159,875	106,878	6,037	921	5,439	29,210	116,218	88,745	19	6	289	7,510
March	[5] 914,787	[5] 647,663	[5] 14,467	[5] 46,762	[5] 102,936	[5] 299,797	140,839	129,428	5,637	1,193	6,777	75,994	98,906	75,162	22	6	356	1,441
April	.....	.....	.....	.....	.....	.....	111,360	132,088	7,337	599	7,339	69,624	105,538	68,817	16	10	428	4,016
May	.....	.....	.....	.....	.....	.....	105,665	113,354	5,993	205	7,205	56,848	94,872	82,110	44	18	391	4,772
June	[5] 774,216	[5] 614,577	[5] 13,010	[5] 61,526	[5] 84,255	[5] 918,561	104,233	132,851	8,010	241	9,943	60,542	93,242	68,513	66	15	420	6,874
July	.....	.....	.....	.....	.....	.....	112,791	112,040	6,017	141	6,705	62,230	97,917	94,168	118	41	431	2,327
August	.....	.....	.....	.....	.....	.....	158,520	153,317	9,588	127	8,701	69,740	103,310	112,612	205	66	395	5,105
September	[5] 886,671	[5] 551,622	[5] 9,775	[5] 67,076	[5] 104,218	[5] 595,509	136,403	125,230	8,099	224	7,651	61,554	125,910	105,442	325	49	403	18,259
October	.....	.....	.....	.....	.....	.....	142,092	111,962	7,570	311	7,435	32,244	101,240	99,316	370	54	399	10,356
November	.....	.....	.....	.....	.....	.....	141,223	102,289	7,161	873	6,588	13,656	94,675	103,024	361	99	303	6,504
December	[5] 774,804	[5] 566,087	[5] 15,193	[5] 57,525	[5] 40,566	[5] 394,259	152,986	106,752	8,263	1,278	9,001	12,032	112,101	108,116	356	104	271	7,056
1922.																		
January	.....	.....	.....	.....	.....	.....	101,876	79,816	7,594	1,916	6,803	15,080	76,600	61,000	87	28	159	4,161
February	.....	.....	.....	.....	.....	.....	69,537	75,470	8,433	2,152	6,690	16,982	.....	.....	25	11	165	2,428
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* from official reports.

[2] Average for first six months only.

[3] See p. 135 for exchange rates on these countries. The Danish crown is now worth from 16 to 18 cents compared to a par value of 26.8 cents.

[4] 1 metric ton equals 1,000 kilograms and is equivalent to 2,204.6 pounds avoirdupois. A cubic meter equals 1.308 cubic yards.

[5] Figures not available for separate months of 1921. These represent monthly averages for quarters, ending at these dates.

[6] Merchandise only, exclusive of coin and bullion: 1920 averages have been calculated on final revised annual figures and are somewhat higher than the unrevised monthly figures.

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FOREIGN TRADE OF THE NETHERLANDS.

Table 110.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	TOTAL TRADE (values).		EXPORTS OF KEY COMMODITIES (quantities).				TOTAL TRADE (values).		EXPORTS OF KEY COMMODITIES (quantities).			
	Imports.	Exports	Butter.	Cheese.	Margarine.	Flower bulbs.	Imports.	Exports.	Butter.	Cheese.	Margarine.	Flower bulbs.
	Relative to 1919.		Relative to 1913.				Thousands of guilders.[3]		Metric tons.			
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1913 monthly average	(2)	(2)	**100**	**100**	**100**	**100**	(2)	(2)	**3,088**	**5,494**	**5,917**	**2,083**
1914 monthly average	(2)	(2)	103	103	112	100	(2)	(2)	3,191	5,654	6,599	2,074
1915 monthly average	(2)	(2)	114	131	220	107	(2)	(2)	3,529	7,195	13,017	2,239
1916 monthly average	(2)	(2)	98	137	233	96	(2)	(2)	3,017	7,545	13,777	1,990
1917 monthly average	34	58	66	85	149	59	80,394	68,270	2,049	4,673	8,818	1,233
1918 monthly average	22	27	66	23	25	46	50,696	31,767	205	1,243	1,459	957
1919 monthly average	**100**	**100**	37	19	76	56	**235,478**	**117,609**	1,143	1,035	4,495	1,167
1920 monthly average	118	121	56	69	131	66	277,702	141,791	1,723	3,770	7,749	1,367
1921 monthly average	79	97	55	79	98	91	186,685	114,133	1,683	4,358	5,789	1,901
1920.												
January	109	116	39	42	171	7	256,208	135,933	1,207	2,326	10,128	150
February	99	96	71	46	147	6	233,591	113,310	2,198	2,513	8,676	121
March	80	58	40	30	96	4	187,916	68,210	1,226	1,668	5,707	84
April	86	85	27	59	108	2	203,593	99,448	846	3,231	6,365	44
May	127	145	96	97	140	.....	298,514	170,393	2,977	5,355	8,292	9
June	147	153	75	110	101	.....	345,402	179,478	2,307	6,063	5,995	5
July	134	151	68	154	118	6	314,861	177,114	2,089	8,450	6,998	124
August	114	111	42	78	157	328	267,956	130,019	1,288	4,259	9,263	6,834
September	135	141	63	74	159	340	317,369	165,966	1,952	4,055	9,407	7,075
October	143	126	22	50	113	41	337,338	148,140	672	2,741	6,693	858
November	115	133	13	44	121	33	270,811	156,557	416	2,407	7,136	682
December	127	183	113	40	141	20	298,867	156,923	3,494	2,173	8,330	420
1921.												
January	91	98	63	59	80	6	214,136	115,835	1,937	3,263	4,739	110
February	72	103	43	70	85	7	170,494	120,956	1,316	3,863	5,010	146
March	91	91	36	65	93	8	213,830	107,205	1,098	3,588	5,475	173
April	83	93	64	75	119	2	195,782	108,820	1,969	4,125	7,049	49
May	71	80	73	84	102	.....	168,115	93,819	2,245	4,593	6,033	5
June	80	103	60	103	97	.....	188,560	120,816	1,848	5,647	5,721	7
July	72	90	46	87	85	17	170,674	105,420	1,414	4,774	5,039	355
August	79	121	78	125	117	435	186,640	142,566	2,420	6,876	6,911	9,061
September	84	115	51	79	110	495	197,271	135,750	1,597	4,327	6,507	10,306
October	76	98	50	66	94	63	179,043	114,695	1,543	3,620	5,591	1,313
November	75	91	54	75	91	2	175,806	106,624	1,655	4,139	5,371	49
December	76	83	38	63	102	21	180,001	97,115	1,174	3,476	6,022	438
1922.												
January	65	73	57	68	60	10	152,496	86,106	1,751	3,743	3,529	209
February	65	73	40	68	66	7	152,667	85,668	1,242	3,760	3,891	138
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, from official sources.
[2] Data for years prior to 1917 based on antiquated official schedule, not comparable with later figures showing real values.
[3] For foreign exchange rate of guilder, see page 135.

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FOREIGN TRADE OF SPAIN.

Table 111.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government sources.[1]

[Base year in bold-face type.]

Year and Month.	TOTAL TRADE (values).		EXPORTS OF KEY COMMODITIES (quantities).				TOTAL TRADE (values).		EXPORTS OF KEY COMMODITIES (quantities).			
	Imports.	Exports.	Red wine.	Olive oil.	Oranges.	Iron ore.	Imports.	Exports.	Red wine.	Olive oil.	Oranges.	Iron ore.
	Relative to 1913.						Thousands of pesetas.[2]		Hectoliters.[3]	Quintals.[3]		Metric tons.[3]
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**109,007**	**89,945**	**300,194**	**25,305**	**475,471**	**742,266**
1914 monthly average	80	82	52	148	84	68	87,532	73,412	155,099	37,342	398,239	508,926
1915 monthly average	92	117	34	223	80	51	100,777	105,307	103,493	56,326	379,802	375,768
1916 monthly average	98	128	93	293	67	34	106,789	115,282	279,318	74,043	318,942	249,011
1917 monthly average	101	122	156	269	43	58	110,514	110,116	468,237	68,020	205,328	428,135
1918 monthly average	48	94	51	128	31	49	51,991	84,102	153,567	32,333	147,192	362,105
1919 monthly average	83	123	126	370	61	53	90,637	110,264	378,588	93,560	290,893	391,708
1920 monthly average	110	95	93	179	45	52	120,322	85,406	280,429	45,267	214,942	385,055
1921 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1920.												
January	75	70	115	189	82	30	81,699	62,704	345,511	47,910	391,694	222,167
February	96	74	128	308	83	39	105,167	66,243	384,721	77,942	395,520	286,143
March	118	121	123	348	70	65	128,947	108,728	368,705	88,057	332,573	480,882
April	92	106	145	171	70	73	100,505	95,656	436,471	43,394	330,960	537,636
May	110	92	108	120	37	59	119,876	82,486	323,177	30,435	176,276	437,611
June	124	104	113	79	19	80	135,444	93,730	338,085	20,122	89,662	594,182
July	111	93	81	312	1	44	120,847	83,481	242,314	78,873	5,388	329,434
August	139	85	42	185	(4)	83	151,365	76,197	125,089	46,727	334	613,933
September	105	85	56	141	(4)	53	114,983	76,075	168,003	35,613	310	395,002
October	100	105	81	177	6	19	109,135	94,237	242,942	44,679	28,852	140,473
November	106	101	78	108	46	48	115,035	90,947	233,766	27,261	219,645	357,087
December	148	80	52	7	128	47	161,339	72,218	156,365	1,790	607,976	345,866
1921.												
January	128	72	61	8	131	50	140,010	64,714	182,003	2,046	623,465	370,746
February	127	71	68	14	170	33	138,897	63,513	204,822	3,521	807,139	243,111
March	106	71	78	17	167	21	116,060	63,573	233,988	4,249	792,713	159,141
April	110	67	36	18	137	19	120,121	60,570	109,365	4,675	649,423	143,262
May	115	59	32	14	67	10	125,644	52,857	96,289	3,547	317,151	74,642
June	95	57	38	32	18	7	103,966	51,450	114,896	7,974	84,993	53,890
July	80	104	35	122	1	7	86,995	93,176	104,433	30,873	6,610	48,386
August	76	75	41	339	2	9	83,151	67,449	122,831	85,686	9,032	69,405
September	88	100	58	375	(4)	17	95,769	89,762	175,268	94,834	1,626	126,745
October	81	90	67	431	4	18	87,872	80,645	201,038	109,070	19,628	131,044
November	93	87	72	327	51	32	101,576	78,421	215,222	82,669	241,051	233,843
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1922.												
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled from official reports by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*
[2] The Spanish peseta at present exchange rates is worth about 15 cents.
[3] One quintal contains 100 kilograms and is equivalent to 220.46 pounds. One metric ton equals 10 quintals or 2,204.6 pounds. One hectoliter equals 26.4 gallons.
[4] Less than one.

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FOREIGN TRADE OF ITALY AND NORWAY.

Table 112.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	ITALY.						NORWAY.					
	Exports of key commodities.											
	Wine in barrels.	Lemons.	Cotton yarn, unbleached, single.	Cotton cloth, colored or dyed.	Silk, raw.	Silk, fabrics.	Cod, salted.	Herring, salted.	Norway saltpeter.	Wood pulp.	Printing paper.	Lumber.
	Relative to 1913.											
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average	121	102	110	75	79	104	93	91	106	90	96	85
1915 monthly average	51	67	177	108	93	145	76	200	54	103	107	112
1916 monthly average	28	69	175	87	73	128	59	201	65	99	111	106
1917 monthly average	69	50	72	58	56	103	29	171	51	60	47	105
1918 monthly average	172	30	20	36	35	107	33	197	76	75	57	85
1919 monthly average	33	46	149	91	66	86	23	240	89	71	60	77
1920 monthly average	41	51	130	106	56	91	64	311	166	88	125	83
1921 monthly average	.....	.....	.....	.....	.....	.....	48	178	115	49	62	38
1920.												
January	40	35	143	73	60	62	18	525	331	89	105	60
February	32	56	99	97	80	82	19	348	95	86	114	73
March	42	59	148	75	78	108	31	307	48	139	166	143
April	44	68	167	98	63	92	11	164	219	91	117	150
May	46	73	157	69	63	92	58	315	263	88	88	114
June	42	88	167	155	57	132	54	354	58	84	145	135
July	28	64	131	90	27	94	52	264	23	109	140	79
August	32	19	108	93	31	80	53	197	99	37	139	42
September	23	23	100	100	42	102	76	265	273	71	161	36
October	67	25	164	196	60	75	121	464	152	76	141	36
November	41	46	88	106	41	80	143	284	200	38	103	67
December	54	51	91	120	68	95	115	255	225	68	84	58
1921.												
January	58	61	189	58	33	68	45	396	230	82	107	40
February	61	41	126	99	47	75	20	275	264	44	56	29
March	69	51	143	66	58	73	24	187	180	38	77	29
April	49	54	111	71	77	74	52	179	98	34	54	31
May	21	55	112	64	60	52	47	18	18	20	12	16
June	53	90	113	109	144	84	42	38	.....	14	30	11
July	22	66	57	54	47	45	86	65	36	57	91	55
August	16	36	193	91	76	52	93	179	50	66	65	41
September	31	32	162	88	82	70	44	295	91	43	27	32
October	.....	.....	.....	.....	.....	.....	57	194	46	57	32	27
November	.....	.....	.....	.....	.....	.....	28	98	168	72	107	47
December	.....	.....	.....	.....	.....	.....	36	211	205	85	89	94
1922.												
January	.....	.....	.....	.....	.....	.....	.....	319	113	74	110	86
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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FOREIGN TRADE OF ITALY AND NORWAY.

Table 113.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	ITALY.						NORWAY.					
	Exports of key commodities.											
	Wine in barrels.	Lemons.	Cotton yarn, unbleached, single.	Cotton cloth, colored or dyed.	Silk, raw.	Silk fabrics.	Cod, salted.	Herring, salted.	Norway saltpeter.	Wood pulp.	Printing paper.	Lumber.
	Thousands of gallons.	Thousands of pounds.					Metric tons.					Cubic meters.
1913 monthly average	**3,292**	**55,815**	**1,790**	**5,696**	**1,352**	**167**	**4,756**	**6,880**	**5,911**	**38,797**	**8,205**	**63,673**
1914 monthly average	3,973	56,657	1,975	4,267	1,066	173	4,440	6,269	6,265	35,105	7,843	54,100
1915 monthly average	1,673	37,661	3,173	6,147	1,261	242	3,629	13,741	3,217	40,102	8,808	71,254
1916 monthly average	915	38,545	3,134	4,964	983	214	2,809	13,804	3,833	38,354	9,133	67,578
1917 monthly average	2,275	27,979	1,293	3,307	760	172	1,373	11,779	2,994	23,126	3,884	66,912
1918 monthly average	5,668	16,762	360	2,041	469	179	1,563	13,567	4,469	28,947	4,714	54,419
1919 monthly average	1,089	25,484	2,674	5,159	895	143	1,112	16,499	5,257	27,609	4,913	48,782
1920 monthly average	1,345	28,270	2,334	6,035	756	152	3,063	21,413	9,785	34,075	10,263	52,677
1921 monthly average	.....	.....	.....	.....	.....	.....	2,276	12,249	6,823	18,968	5,100	23,980
1920.												
January	1,331	19,810	2,554	4,155	817	104	854	36,103	19,579	34,405	8,627	38,367
February	1,048	31,495	1,774	5,521	1,078	137	909	23,972	5,598	33,427	9,346	46,392
March	1,376	33,118	2,658	4,248	1,056	180	1,477	21,128	2,848	53,999	13,647	91,310
April	1,436	37,940	2,994	5,600	853	154	543	11,315	12,942	35,380	9,580	95,643
May	1,501	40,916	2,805	3,936	849	154	2,766	21,660	15,560	34,282	7,228	72,697
June	1,368	49,127	2,986	8,806	772	221	2,547	24,350	3,451	32,750	11,929	85,827
July	938	35,626	2,342	5,102	359	157	2,461	18,178	1,345	42,095	11,463	50,096
August	1,050	10,498	1,942	5,318	423	134	2,543	13,545	5,880	14,217	11,410	26,969
September	764	12,926	1,795	5,684	564	170	3,616	18,256	16,165	27,458	13,222	22,636
October	2,206	14,122	2,941	11,157	812	125	5,744	31,925	8,963	29,632	11,609	22,968
November	1,347	25,444	1,578	6,038	560	133	6,810	19,536	11,802	14,687	8,441	42,513
December	1,769	28,223	1,633	6,859	924	158	5,470	17,576	13,306	26,436	6,854	36,708
1921.												
January	1,920	33,875	1,746	3,312	448	113	2,157	27,243	13,567	31,946	8,752	25,556
February	2,010	22,932	2,255	5,628	633	126	950	18,900	15,585	17,130	4,620	18,300
March	2,277	28,339	2,561	3,776	782	122	1,161	12,887	10,657	14,758	6,292	18,663
April	1,598	30,023	1,987	4,017	1,045	124	2,470	12,319	5,765	13,345	4,436	19,833
May	684	30,939	2,006	3,627	815	87	2,218	1,218	1,082	7,788	999	10,321
June	1,746	50,197	2,015	6,210	1,947	141	2,001	2,647	.....	5,347	2,497	7,200
July	708	36,714	1,021	3,073	630	75	4,070	4,504	2,141	22,055	7,438	34,906
August	536	20,345	3,450	5,156	1,027	87	4,425	12,308	2,948	25,797	5,304	25,842
September	1,020	17,800	2,891	5,036	1,108	117	2,109	20,310	5,353	16,541	2,217	20,195
October	.....	.....	.....	.....	.....	.....	2,717	13,380	2,726	22,045	2,622	17,307
November	.....	.....	.....	.....	.....	.....	1,346	6,728	9,930	27,922	8,741	30,073
December	.....	.....	.....	.....	.....	.....	1,689	14,548	12,122	32,938	7,285	59,562
1922.												
January	.....	.....	.....	.....	.....	.....	.....	21,932	6,687	28,636	8,999	54,804
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled from official reports by *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*

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FOREIGN TRADE OF THE AMERICAS.

Table 114.—INDEX NUMBERS.

***Based on data from Government sources.*[1]**

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

Year and Month.	CANADA.[3]						BRAZIL.		URUGUAY.[6]		ARGENTINA.[2]	
	TOTAL TRADE (value).		EXPORTS OF KEY COMMODITIES (quantities).									
	Imports.	Exports.	Canned salmon.	Paper, printing.	Cheese.	Wheat.	Total imports.	Total exports.	Total imports.	Total exports.	Total imports.	Total exports.
	Relative to 1913.											
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average	92	121	290	199	93	126	56	76	74	85	65	78
1915 monthly average	68	125	164	248	88	72	58	106	69	107	62	112
1916 monthly average	76	206	233	316	124	157	80	116	70	108	74	110
1917 monthly average	126	313	229	368	127	189	83	121	74	135	77	106
1918 monthly average	144	421	208	412	113	150	98	116	76	169	101	154
1919 monthly average	137	336	226	451	98	42	132	222	84	215	132	199
1920 monthly average	159	341	292	486	81	78	208	178	96	118	[4] 172	[4] 194
1921 monthly average	185	321	146	55	86	129	168	174	.....	.....	.....	.....
1920.												
January	185	387	283	471	61	126	106	205	84	167	.....	.....
February	156	288	253	518	90	78	141	178	85	170	.....	.....
March	255	313	264	583	21	58	121	234	105	139	[5] 154	[5] 213
April	176	178	71	368	10	22	136	193	82	187	.....	.....
May	203	256	99	548	64	27	194	180	141	122	.....	.....
June	241	345	106	591	73	59	169	179	104	81	[5] 174	[5] 268
July	228	340	96	498	195	71	207	149	96	89	.....	.....
August	222	362	52	580	190	57	263	163	91	83	.....	.....
September	206	307	248	495	112	47	266	171	99	92	[5] 215	[5] 181
October	189	417	147	527	99	198	326	182	85	83	.....	.....
November	176	473	375	518	115	312	269	167	83	95	.....	.....
December	154	480	252	532	73	415	292	141	92	108	.....	.....
1921.												
January	129	261	107	469	67	137	288	151	91	181	.....	.....
February	129	211	134	432	26	110	208	140	72	213	.....	.....
March	166	221	69	619	8	89	199	162	89	117	.....	.....
April	117	140	58	388	2	59	161	157	92	74	.....	.....
May	122	193	44	361	40	97	184	128	77	101	.....	.....
June	103	190	191	346	120	72	152	152	68	85	.....	.....
July	112	180	110	469	188	44	194	198	63	106	.....	.....
August	116	198	472	534	118	47	124	176	71	53	.....	.....
September	107	190	317	500	164	85	120	224	73	84	.....	.....
October	106	259	610	537	134	252	133	203	77	75	.....	.....
November	115	279	289	548	124	349	115	189	70	63	.....	.....
December	107	277	104	594	65	412	134	213	.....	.....	.....	.....
1922.												
January	92	150	110	553	12	73	109	244	.....	.....	.....	.....
February	97	150	72	578	36	67	.....	.....	.....	.....	.....	.....
March	142	194	136	778	27	72	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled from reports of the respective governments by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*
[2] No actual figures available for 1921. Official estimate for first 6 months gives a monthly average import of 71,000,000 pesos, and exports of 84,000,000 pesos.
[3] Yearly figures represent the monthly averages for the Canadian fiscal year which ends March 31. Hence the 1921 average.
[4] Figures by months not available for 1920. Official estimate by Argentine Minister of Finance.
[5] Monthly average for quarter ended this month.
[6] Import values are official; export values are real.

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FOREIGN TRADE OF THE AMERICAS.

Table 115.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	CANADA.[3]						BRAZIL.		URUGUAY.[6]		ARGENTINA.[2]	
	TOTAL TRADE (value).		EXPORTS OF KEY COMMODITIES (quantities).				Total imports.	Total exports.	Total imports.	Total exports.	Total imports.	Total exports.
	Imports.	Exports.	Canned salmon.	Paper, printing.	Cheese.	Wheat.						
	Thousands of dollars.*		Thousands of pounds.			Thousands of bushels.	Thousands of milreis.*		Thousands of Uruguayan pesos.*		Thousands of gold pesos.*	
1913 monthly average	**$55,934**	**$31,422**	**1,757**	**24,465**	**12,942**	**8,378**	**83,958**	**81,814**	**4,196**	**5,708**	**41,352**	**43,263**
1914 monthly average	51,600	37,953	5,092	48,763	12,076	10,540	46,821	62,581	3,102	4,852	26,877	33,594
1915 monthly average	37,996	39,287	2,888	60,767	11,442	5,993	48,583	86,858	2,914	6,107	25,457	48,515
1916 monthly average	42,350	64,858	4,095	77,201	16,081	13,145	67,563	94,741	2,940	6,155	30,511	47,750
1917 monthly average	70,538	98,268	4,026	90,052	16,492	15,804	69,811	99,348	3,101	7,709	31,693	45,848
1918 monthly average	80,294	132,181	3,648	100,849	14,573	12,533	82,450	94,758	3,190	9,635	41,717	66,789
1919 monthly average	76,643	105,730	3,976	110,405	12,684	3,484	111,188	181,560	3,508	12,274	54,648	85,914
1920 monthly average	88,711	107,222	5,127	118,938	10,533	6,498	174,219	146,034	4,103	6,729	[4] 71,166	[4] 83,919
1921 monthly average	103,347	100,869	2,563	125,938	11,135	10,776	140,820	142,477	.....	.....	.....	.....
1920.												
January	103,579	121,518	4,976	115,251	7,920	10,554	89,338	167,706	3,528	9,553	.....	.....
February	87,497	90,357	4,446	126,665	11,621	6,552	118,087	145,353	3,558	9,718	.....	.....
March	142,497	98,219	4,638	142,615	2,697	4,852	101,671	191,704	4,390	7,915	[5] 63,753	[5] 92,277
April	98,291	55,870	1,256	89,934	1,238	1,825	114,550	157,615	3,444	10,656	.....	.....
May	113,321	80,418	1,741	134,149	8,291	2,296	162,963	146,978	5,933	6,959	.....	.....
June	134,692	108,495	1,858	144,592	9,424	4,944	141,733	146,467	4,370	4,645	[5] 71,931	[5] 115,872
July	127,269	106,911	1,688	121,944	25,187	5,929	173,815	121,673	4,033	5,077	.....	.....
August	124,318	113,767	922	141,903	24,622	4,767	220,408	133,679	3,823	4,723	.....	.....
September	115,122	96,404	4,350	121,223	14,511	3,926	223,746	140,221	4,166	5,223	[5] 88,895	[5] 78,313
October	105,770	131,147	2,581	128,809	12,847	16,547	273,497	149,051	3,576	4,654	.....	.....
November	98,661	148,748	6,589	126,762	14,944	26,134	225,993	136,515	3,463	5,447	.....	.....
December	85,882	150,950	4,436	130,043	9,467	34,734	244,832	115,449	3,879	6,178	.....	.....
1921.												
January	72,252	81,934	1,873	114,683	8,715	11,446	242,113	123,397	3,802	10,319	.....	.....
February	71,971	66,315	2,351	105,671	3,348	9,181	174,306	114,095	3,028	12,171	.....	.....
March	92,601	69,468	1,214	151,547	1,028	7,486	167,327	131,726	3,714	6,694	.....	.....
April	65,311	44,076	1,012	94,927	216	4,983	135,354	128,036	3,881	4,208	.....	.....
May	68,302	60,734	775	88,356	5,178	8,112	154,186	104,520	3,211	5,789	.....	.....
June	57,644	59,692	3,363	84,760	15,561	6,003	127,709	123,291	2,862	4,850	.....	.....
July	62,406	56,440	1,931	114,636	24,370	3,649	162,799	161,790	2,662	6,026	.....	.....
August	65,147	62,363	8,301	130,643	15,258	3,972	104,272	144,374	2,970	3,008	.....	.....
September	59,722	59,590	5,571	122,414	21,182	7,145	101,121	182,997	3,057	4,809	.....	.....
October	59,518	81,256	10,710	131,416	17,346	21,131	111,754	165,879	3,231	4,297	.....	.....
November	64,271	87,640	5,079	134,110	16,008	29,254	96,216	154,950	2,953	3,613	.....	.....
December	60,050	87,186	1,821	145,320	8,371	34,492	112,682	174,667	.....	.....	.....	.....
1922.												
January	51,476	47,098	1,935	135,402	1,520	6,103	91,526	199,441	.....	.....	.....	.....
February	54,294	47,004	1,269	141,458	4,708	5,602	.....	.....	.....	.....	.....	.....
March	79,337	60,847	1,861	190,391	3,533	6,042	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

* EXCHANGE RATES.

Country.	Unit.	Pre-war par value.	Approximate present value.
Canada	Dollar	$1.00	$0.97
Brazil	Milreis	0.32	0.14
Uruguay	Peso	1.03	0.72
Argentina	Peso	0.96	0.83

See footnotes on opposite page.

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FOREIGN TRADE OF ASIATIC COUNTRIES.

Table 116.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	BRITISH INDIA.						JAPAN.					
	Total trade (value).		Exports of key commodities.				Total trade (value).		Exports of key commodities.			
	Imports.	Exports.	Rice (quantities).	Cotton, raw (quantities).	Cotton manufactures (value).	Jute, raw, and manufactures of (value).	Imports.	Exports.	Silk, raw (quantities).	Cotton yarn (quantities).	Cotton fabrics (value).	Silk fabrics (value).
	Relative to 1913.											
1913 monthly average[3]	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average[3]	114	101	89	144	99	118	82	93	85	121	104	86
1915 monthly average[3]	86	74	57	140	66	78	73	112	88	121	115	110
1916 monthly average[3]	82	80	49	120	79	107	104	178	108	115	179	129
1917 monthly average[3]	93	100	59	121	112	116	142	253	127	98	379	160
1918 monthly average[3]	93	99	71	99	109	99	229	310	121	90	708	299
1919 monthly average[3]	105	103	74	50	115	131	298	332	143	47	834	413
1920 monthly average[3]	129	133	24	116	225	150	320	308	87	66	997	403
1921 monthly average[3]	208	104	40	100	150	139	221	198	131	64	606	229
1920.												
January	187	151	35	191	280	147	337	335	104	28	830	441
February	146	133	37	173	149	129	445	331	56	42	1,099	704
March	178	154	40	214	205	160	541	367	46	40	1,288	595
April	162	139	57	165	194	152	488	413	96	50	1,346	478
May	177	135	50	165	228	149	487	367	111	36	1,066	436
June	194	113	59	115	185	118	362	349	108	51	962	373
July	211	99	32	72	114	132	259	293	92	57	727	304
August	230	100	34	67	158	165	203	332	136	118	1,138	388
September	216	106	29	68	160	192	193	293	101	119	1,044	353
October	237	102	27	46	171	176	177	254	98	113	1,005	273
November	236	92	24	70	127	146	178	198	52	69	775	279
December	236	98	33	72	156	150	173	166	45	69	684	207
1921.												
January	233	91	28	99	109	112	173	142	41	84	826	142
February	190	86	35	145	100	89	196	146	62	44	715	207
March	181	89	75	123	95	86	225	179	83	84	721	211
April	193	88	68	148	124	71	229	219	149	140	689	221
May	155	95	82	172	181	63	247	200	119	72	665	248
June	145	80	52	116	152	57	244	203	149	52	516	259
July	132	84	74	105	124	69	181	187	136	48	582	200
August	155	96	54	129	212	75	217	200	155	39	516	241
September	147	98	25	121	126	118	212	182	136	33	439	217
October	175	89	11	109	108	111	214	212	144	47	510	218
November	197	97	12	108	106	127	250	230	175	47	514	266
December	173	106	13	168	108	93	266	277	224	60	580	314
1922.												
January	206	112	31	195	107	88	294	166	102	54	505	161
February	141	108	.....	.....	.....	.....	323	192	.....	.....	.....	.....
March	160	135	.....	.....	.....	.....	338	218	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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FOREIGN TRADE OF ASIATIC COUNTRIES.

Table 117.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	BRITISH INDIA.						JAPAN.					
	Total trade (value).		Exports of key commodities.				Total trade (value).		Exports of key commodities.			
	Imports.	Exports.	Rice.	Cotton, raw.	Cotton manufactures.	Jute, raw, and manufactures of.	Imports.	Exports.	Silk, raw.	Cotton yarn.	Cotton fabrics.	Silk fabrics.
	Thousands of rupees.[2]		Long tons.		Thousands of rupees.[2]		Thousands of yen.[2]		Thousands of pounds.		Thousands of yen.[2]	
1913 monthly average [3]	**134,166**	**205,074**	**230,277**	**30,740**	**10,167**	**41,601**	**60,786**	**52,705**	**2,202**	**14,997**	**2,800**	**3,279**
1914 monthly average [3]	152,707	207,399	204,209	44,276	10,100	49,250	49,645	49,258	1,871	18,220	2,903	2,835
1915 monthly average [3]	114,941	151,326	130,164	43,121	6,675	32,275	44,379	59,026	1,945	18,162	3,209	3,602
1916 monthly average [3]	109,989	164,552	113,959	36,892	8,005	44,684	63,036	93,956	2,385	17,230	5,004	4,219
1917 monthly average [3]	124,696	204,348	136,656	37,135	11,369	48,300	86,318	133,584	2,792	14,658	10,622	5,238
1918 monthly average [3]	125,354	202,137	163,728	30,450	11,112	41,081	139,012	163,508	2,658	13,507	19,826	9,794
1919 monthly average [3]	140,862	211,568	171,096	15,330	11,702	54,477	181,121	174,906	3,155	7,086	23,359	13,540
1920 monthly average [3]	173,310	272,328	55,023	35,694	22,844	62,262	194,681	162,366	1,917	9,901	27,914	13,201
1921 monthly average [3]	279,669	213,622	92,980	30,882	15,226	57,796	134,513	104,403	2,888	9,665	16,973	7,495
1920.												
January	250,768	310,290	80,951	58,739	28,507	61,041	204,768	176,348	2,296	4,271	23,240	14,450
February	195,586	272,934	85,911	53,074	15,108	53,811	270,643	174,288	1,228	6,303	30,760	23,100
March	238,618	315,695	92,684	65,779	20,859	66,755	329,028	193,570	1,004	6,044	36,073	19,506
April	216,759	284,428	132,291	50,675	19,725	63,436	296,832	217,457	2,119	7,511	37,693	15,667
May	237,272	276,206	114,551	50,583	23,227	62,191	295,950	193,363	2,442	5,342	29,853	14,303
June	260,230	231,899	136,802	35,266	18,796	49,249	220,184	183,810	2,389	7,627	26,926	12,217
July	282,583	203,446	74,705	22,154	11,585	54,931	157,134	154,318	2,022	8,545	20,347	9,963
August	308,968	205,973	79,334	20,544	16,092	68,646	123,198	175,061	3,005	17,756	31,856	12,714
September	289,945	218,101	66,673	20,803	16,235	79,740	117,600	154,355	2,227	17,791	29,226	11,577
October	318,151	209,644	63,133	14,190	17,356	73,016	107,670	133,814	2,152	16,935	28,153	8,954
November	316,332	188,579	55,382	21,630	12,885	60,882	108,023	104,606	1,138	10,328	21,694	9,163
December	316,273	200,984	75,699	22,105	15,857	62,242	105,145	87,404	984	10,354	19,147	6,801
1921.												
January	312,561	186,059	64,559	30,305	11,123	46,565	105,231	75,067	897	12,615	23,141	4,640
February	254,361	176,335	79,652	44,543	10,164	37,063	119,268	76,689	1,367	6,646	20,007	6,803
March	242,591	181,815	171,774	37,750	9,669	35,612	136,953	94,105	1,831	12,564	20,190	6,920
April	258,689	180,427	157,099	45,555	12,649	29,708	139,439	115,535	3,270	20,981	19,294	7,235
May	207,853	194,258	189,272	52,751	18,370	26,101	149,883	105,370	2,614	10,842	18,618	8,129
June	194,594	164,999	119,225	35,740	15,445	23,587	148,116	107,086	3,287	7,737	14,455	8,477
July	177,173	172,880	170,270	32,306	12,649	28,640	110,270	98,663	3,001	7,164	16,302	6,555
August	208,001	195,992	124,249	39,658	21,535	31,095	132,059	105,523	3,414	5,884	14,441	7,894
September	197,090	200,037	58,708	37,163	12,776	49,294	129,166	95,844	2,985	4,894	12,305	7,114
October	234,806	181,986	25,985	33,574	10,949	46,104	130,375	111,597	3,175	7,078	14,291	7,144
November	264,004	199,190	27,529	33,272	10,790	52,951	151,955	121,288	3,858	7,075	14.395	8,732
December	231,600	217,600	30,187	51,656	10,969	38,868	161,440	146,071	4,927	8,999	16,253	10,295
1922.												
January	276,201	229,910	70,389	59,963	10,924	36,687	178,807	87,271	2,239	8,124	14,152	5,272
February	189,300	222,000	.....	.....	.....	.....	196,100	101,100	.....	.....	.....	.....
March	214,800	276,900	.....	.....	.....	.....	205,400	114,800	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, from official reports.

[2] See page 135 for exchange rates.

[3] These figures in the case of British India represent monthly averages for the British Indian fiscal year, which ends March 31.

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FOREIGN TRADE OF AUSTRALIA AND NEW ZEALAND.

Table 118.—INDEX NUMBERS.

Based on data from Goverment sources.[1]

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

Year and Month.	AUSTRALIA.[2]						NEW ZEALAND.					
	TOTAL TRADE (values).		EXPORTS OF KEY COMMODITIES (quantities).				TOTAL TRADE (values).		EXPORTS OF KEY COMMODITIES (quantities).			
	Imports.	Exports.	Wheat.	Butter.	Wool, greasy.	Gold.	Imports.	Exports.	Butter.	Cheese.	Mutton.	Wool.
	Relative to 1913.											
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average	.....	.....	.....	.....	.....	.....	98	114	117	141	114	118
1915 monthly average	81	77	10	71	84	103	98	138	113	134	123	105
1916 monthly average	97	95	67	22	77	478	118	145	96	155	102	99
1917 monthly average	96	125	129	99	63	545	94	138	68	145	69	96
1918 monthly average	78	103	54	95	46	306	109	124	116	144	57	58
1919 monthly average	128	145	104	54	86	106	138	235	93	257	134	147
1920 monthly average	124	191	192	52	104	266	276	202	84	200	174	87
1921 monthly average	205	168	179	122	79	255	193	195	241	224	153	85
1920.												
January	120	191	.....	.....	.....	.....	159	227	323	337	112	122
February	106	207	.....	.....	.....	.....	161	143	143	129	95	55
March	146	216	[3] 214	[3] 63	[3] 133	[3] 230	208	226	113	325	126	92
April	154	165	.....	.....	.....	.....	230	188	78	254	136	74
May	183	229	.....	.....	.....	.....	264	228	62	90	151	128
June	195	173	[3] 129	[3] 29	[3] 115	[3] 278	282	180	24	163	134	78
July	194	161	.....	.....	.....	.....	277	223	59	321	201	88
August	198	138	.....	.....	.....	.....	332	208	2	276	228	58
September	236	138	[3] 58	[3] 8	[3] 68	[3] 163	413	214	32	223	201	84
October	226	157	.....	.....	.....	.....	344	204	25	61	234	102
November	233	195	.....	.....	.....	.....	323	177	72	161	217	63
December	231	156	[3] 48	[3] 156	[3] 109	[3] 335	325	206	72	57	249	100
1921.												
January	262	174	.....	.....	.....	.....	359	279	484	292	206	66
February	178	189	.....	.....	.....	.....	233	172	224	207	116	72
March	217	165	[3] 263	[3] 174	[3] 72	[3] 137	251	237	401	266	153	87
April	176	183	.....	.....	.....	.....	287	317	457	332	187	151
May	160	173	.....	.....	.....	.....	202	206	125	361	121	69
June	143	177	[3] 347	[3] 151	[3] 65	[3] 299	186	209	79	274	246	91
July	105	126	.....	.....	.....	.....	100	259	85	309	440	112
August	110	136	.....	.....	.....	.....	141	132	42	112	148	92
September	102	139	.....	.....	.....	.....	147	93	43	9	89	121
October	104	147	.....	.....	.....	.....	134	115	180	58	57	35
November	115	162	.....	.....	.....	.....	110	149	300	191	53	61
December	132	183	.....	.....	.....	.....	162	174	477	275	15	64
1922.												
January	130	160	.....	.....	.....	.....	163	222	521	357	58	222
February	139	198	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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FOREIGN TRADE OF AUSTRALIA AND NEW ZEALAND.

Table 119.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	AUSTRALIA.[2]						NEW ZEALAND.					
	TOTAL TRADE (values).		EXPORTS OF KEY COMMODITIES (quantities).				TOTAL TRADE (values).		EXPORTS OF KEY COMMODITIES (quantities).			
	Imports.	Exports.	Wheat.	Butter.	Wool, greasy.	Gold.	Imports.	Exports.	Butter.	Cheese.	Mutton.	Wool.
	Thousands of £ sterling.		Thousands of bushels.	Thousands of pounds.		Thousands of £ sterling.	Thousands of £ sterling.		Thousands of pounds.			
1913 monthly average..	**£6,646**	**£6,548**	**3,577**	**6,308**	**44,286**	**£174**	**£1,857**	**£1,916**	**3,474**	**5,709**	**20,530**	**15,544**
1914 monthly average..	.....	.....	.....	.....	.....	.....	1,821	2,188	4,051	8,062	23,360	18,373
1915 monthly average..	5,369	5,049	351	4,502	36,996	180	1,811	2,646	3,921	7,628	25,185	16,381
1916 monthly average..	6,479	6,232	2,385	1,393	34,053	831	2,195	2,774	3,347	8,861	20,937	15,459
1917 monthly average..	6,352	8,163	4,607	6,240	27,768	949	1,743	2,635	2,374	8,267	14,137	14,856
1918 monthly average..	5,195	6,777	1,915	6,023	20,242	533	2,020	2,376	4,023	8,245	11,631	9,060
1919 monthly average..	8,528	9,497	3,714	3,426	38,169	185	2,556	4,498	3,228	14,675	27,474	22,854
1920 monthly average..	8,248	12,485	6,873	3,251	46,028	462	5,133	3,870	2,912	11,406	35,667	13,527
1921 monthly average..	13,611	11,000	6,399	7,702	34,817	444	3,579	3,736	8.386	12,775	31,329	13,226
1920.												
January	8.005	12,516	.....	.....	.....	.....	2,946	4,349	11,212	19,264	22,908	18,977
February	7,033	13,576	.....	.....	.....	.....	2,983	2,749	4,956	7,374	19,462	8,534
March	9,605	14,139	[3] 7,653	[3] 3,950	[3] 58,742	[3] 400	3,862	4,321	3,925	18,570	25,816	14,336
April	10,228	10,836	.....	.....	.....	.....	4,268	3,594	2,719	14,509	28,009	11,469
May	12,180	14,964	.....	.....	.....	.....	4,903	4,368	2,162	5,141	31,008	19,940
June	12,986	11,349	[3] 4,628	[3] 1,838	[3] 51,048	[3] 484	5,237	3,444	844	9,285	27,493	12,061
July	12,867	10,517	.....	.....	.....	.....	5,144	4,270	2,062	18,313	41,213	13,755
August	13,190	9,050	.....	.....	.....	.....	6,168	3,993	80	15,731	46,872	9,057
September	15,704	9,036	[3] 2,073	[3] 487	[3] 29,904	[3] 284	7,669	4,098	1,098	12,743	41,296	13,131
October	15,032	10,253	.....	.....	.....	.....	6,386	3,906	873	3,460	48,132	15,817
November	15,464	12,741	.....	.....	.....	.....	5,992	3,394	2,515	9,217	44,604	9,774
December	15,363	10,197	[3] 1,716	[3] 9,822	[3] 48,365	[3] 583	6,038	3,955	2,499	3,261	51,187	15,477
1921.												
January	17,420	11,372	.....	.....	.....	.....	6,665	5,339	16,826	16,651	42,199	10,285
February	11,841	12,390	.....	.....	.....	.....	4,329	3,291	7,770	11,842	23,738	11,156
March	14,418	10,788	[3] 9,396	[3] 10,979	[3] 32,034	[3] 238	4,665	4,546	13,945	15,172	31,509	13,599
April	11,671	12,010	.....	.....	.....	.....	5,338	6,068	15,865	18,973	38,481	23,546
May	10,661	11,354	.....	.....	.....	.....	3,747	3,943	4,357	20,585	24,866	10,662
June	9,491	11,580	[3] 12,413	[3] 9,518	[3] 28,967	[3] 520	3,448	3,998	2,750	15,629	50,569	14,134
July	7,607	8,248	.....	.....	.....	.....	1,856	4,959	2,952	17,648	90,410	17,385
August	7,341	8,892	.....	.....	.....	.....	2,624	2,525	1,444	6,408	30,486	14,376
September	6,798	9,081	.....	.....	.....	.....	2,732	1,786	1,482	504	18,206	18,739
October	6,900	9,610	.....	.....	.....	.....	2,489	2,206	6,256	3,316	11,696	5,488
November	7,656	10,629	.....	.....	.....	.....	2,036	2,854	10,423	10,878	10,850	9,437
December	8,800	12,000	.....	.....	.....	.....	3,015	3,325	16,559	15,698	3,054	9,944
1922.												
January	8,640	10,480	.....	.....	.....	.....	3,020	4,253	18,097	20,376	11,874	34,504
February	9,250	12,980	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce,* from official sources. Figures show "general trade," including coin and bullion.

[2] 1913 average is for calendar year. Other averages are for fiscal years ending June 30.

[3] Monthly average for quarter ending this month.

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FOREIGN TRADE OF EGYPT AND SOUTH AFRICA.

Table 120.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	EGYPT.		UNION OF SOUTH AFRICA.							
	EXPORTS OF COTTON (quantities).		TOTAL TRADE[5] (values).		EXPORTS OF KEY COMMODITIES (quantities).					
	Total.	To United States.	Imports.	Exports.	Wool.	Hides and skins.[3]	Maize.	Meat and meat products.	Gold.	Diamonds.
	Relative to 1913.									
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average	85	138	85	60	76	85	958	118	55	52
1915 monthly average	99	250	79	25	96	97	1,302	408	.....	11
1916 monthly average	78	182	96	36	77	98	1,522	1,015	.....	42
1917 monthly average	58	92	90	43	66	83	2,043	2,635	.....	44
1918 monthly average	72	83	120	50	65	70	2,221	1,054	.....	47
1919 monthly average	96	225	124	150	104	114	1,073	2,577	.....	50
1920 monthly average[5]	57	188	248	125	68	78	327	751	93	37
1921 monthly average	69	151	136	87	130	73	3,388	152	88	6
1920.										
January	197	861	155	208	249	207	414	121	79	44
February	129	697	212	141	105	140	405	242	86	16
March	57	220	197	150	106	136	12	250	86	54
April	26	55	217	146	67	75	3	703	102	79
May	28	128	250	118	37	70	2	3,136	106	47
June	22	57	298	88	37	39	4	540	91	26
July	18	31	298	102	14	18	39	202	111	31
August	14	20	275	76	13	32	26	506	86	27
September	15	3	276	98	23	50	157	1,548	102	27
October	43	37	261	96	27	63	488	433	95	37
November	65	74	280	79	49	57	1,606	301	79	10
December	75	78	253	103	83	55	769	1,032	96	45
1921.										
January	57	82	214	72	71	32	1,013	16	77	7
February	43	46	157	82	164	44	1,812	78	70	9
March	81	202	159	78	74	29	3,863	84	74	2
April	28	9	138	87	44	24	6,874	107	86	3
May	58	81	120	75	102	23	4,669	113	75	2
June	42	21	112	77	132	50	1,744	118	79	4
July	43	38	110	91	140	59	1,784	9	95	8
August	36	30	114	80	106	82	4,022	68	76	5
September	97	251	131	95	102	114	4,602	31	98	4
October	104	275	120	88	106	146	6,273	105	79	8
November	116	359	124	108	301	166	3,158	428	78	6
December	119	421	133	101	220	108	837	5	103	10
1922.										
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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FOREIGN TRADE OF EGYPT AND SOUTH AFRICA.

Table 121.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	EGYPT.		UNION OF SOUTH AFRICA.							
	EXPORTS OF COTTON (quantities).		TOTAL TRADE[5] (values).		EXPORTS OF KEY COMMODITIES (quantities).					
	Total.	To United States.	Imports.	Exports.	Wool.	Hides and skins.[3]	Maize.	Meat and meat products.	Gold.	Diamonds.
	Kantars.[2]		Thousands of pounds sterling (£).		Thousands of pounds.				Thousands of ounces.	Thousands of carats.
1913 monthly average...	**581,057**	**56,127**	**£3,566**	**£5,555**	**14,748**	**5,228**	**1,912**	**151**	**837**	**459**
1914 monthly average...	492,482	77,376	3,033	3,352	11,165	4,421	18,319	178	457	240
1915 monthly average...	574,928	140,526	2,819	1,405	14,167	5,071	24,897	616	.....	51
1916 monthly average...	451,411	102,406	3,432	1,996	11,366	4,865	29,100	1,532	.....	191
1917 monthly average...	339,475	51,751	3,197	2,387	9,805	4,319	39,059	3,979	.....	200
1918 monthly average...	418,307	46,785	4,296	2,764	9,636	3,649	42,458	1,592	.....	214
1919 monthly average...	559,075	126,155	4,427	8,318	15,411	5,945	20,522	3,891	.....	229
1920 monthly average[4]..	333,456	105,724	8,827	6,969	9,959	4,101	6,253	1,134	781	170
1921 monthly average..	399,310	84,868	4,850	4,830	19,202	3,823	64,770	230	739	26
1920.										
January.....	1,143,810	483,196	5,529	11,571	36,792	10,839	7,908	182	662	203
February.....	752,053	390,931	7,566	7,820	15,540	7,343	7,750	366	719	73
March.....	332,529	123,351	7,009	8,331	15,587	7,086	231	377	722	248
April.....	152,576	30,635	7,735	8,133	9,876	3,931	50	1,062	856	362
May.....	160,192	71,675	8,904	6,562	5,494	3,641	40	4,736	890	216
June.....	126,410	32,150	10,623	4,880	5,410	2,020	82	815	760	121
July.....	106,176	17,575	10,610	5,674	2,074	922	737	305	930	141
August.....	80,061	11,326	9,804	4,240	1,917	1,653	501	764	719	124
September.....	84,383	1,526	9,858	5,158	3,349	2,639	2,993	2,337	853	126
October.....	247,418	20,798	9,290	5,308	4,033	3,295	9,330	654	794	170
November.....	379,459	41,351	9,985	4,404	7,262	2,960	36,715	454	661	47
December.....	435,390	43,555	9,014	5,719	12,172	2,885	14,698	1,558	800	208
1921.										
January.....	333,881	45,909	7,638	3,987	10,468	1,651	19,373	24	644	31
February.....	249,795	25,730	5,588	4,547	24,204	2,314	34,636	118	587	41
March.....	470,508	113,235	5,677	4,346	10,949	1,535	73,863	127	618	9
April.....	160,109	5,118	4,919	4,839	6,491	1,274	131,425	162	721	12
May.....	336,096	45,240	4,286	4,184	15,001	1,218	89,272	170	630	11
June.....	245,214	11,976	3,981	4,252	19,418	2,635	36,348	178	660	21
July.....	250,599	21,426	3,932	5,059	20,712	3,102	34,113	14	799	36
August.....	207,038	16,745	4,071	4,450	15,696	4,268	76,892	102	638	25
September.....	563,746	141,105	4,679	5,303	15,068	5,978	87,994	47	820	21
October.....	606,976	154,085	4,290	4,880	15,643	7,614	119,948	159	659	37
November.....	675,341	201,758	4,411	6,001	44,430	8,665	60,374	647	655	25
December.....	692,414	236,085	4,729	5,587	32,431	5,647	16,009	7	863	46
1922.										
January.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled from official reports by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*
[2] One Egyptian kantar is equal to 99.05 pounds.
[3] Includes ox, cow, sheep, goat, and seal.
[4] The monthly averages for 1920 are obtained from the yearly totals. In some cases they do not check exactly with the preliminary figures reported each month.
[5] Trade figures represent general imports (including specie and articles for South African Governments), and domestic exports (including raw gold).

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COAL PRODUCTION IN FOREIGN COUNTRIES.

Table 122.—INDEX NUMBERS.

From Government sources. [1]

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

Year and Month.	COAL.										LIGNITE.	
	United Kingdom.	Germany.	France.	Belgium.	Czechoslovakia.	Poland.	Netherlands.	Japan.	Canada.	Union of South Africa.	Germany.	Czechoslovakia.
	Relative to 1913.											
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average	92	85	67	73	.....	.....	103	105	91	96	96	.....
1915 monthly average	88	77	48	62	.....	.....	121	96	88	94	101	.....
1916 monthly average	89	84	52	74	.....	.....	138	107	96	114	108	.....
1917 monthly average	86	88	71	65	.....	.....	161	124	94	118	110	.....
1918 monthly average	79	84	64	61	.....	.....	181	132	100	112	115	.....
1919 monthly average	80	61	54	81	74	.....	181	147	91	117	108	74
1920 monthly average	80	69	85	98	78	67	210	137	88	130	128	86
1921 monthly average	57	72	94	95	82	79	.....	.....	.....	131	141	92
1920.												
January	80	66	86	98	65	72	197	127	91	114	120	79
February	81	64	80	88	78	69	176	128	85	106	116	77
March	98	64	70	105	86	56	200	157	85	135	109	95
April	74	63	75	100	83	69	189	153	79	125	122	85
May	73	65	81	91	73	58	185	153	79	131	120	86
June	100	69	90	99	67	67	205	145	90	134	132	80
July	76	73	95	100	82	78	224	132	87	141	127	85
August	70	68	90	97	84	64	222	116	87	135	133	86
September	98	73	94	100	81	66	229	125	90	131	139	93
October	41	75	96	103	78	63	235	130	88	136	144	85
November	67	75	93	86	85	70	229	134	99	137	135	87
December	98	75	97	108	74	65	235	147	98	141	139	90
1921.												
January	77	76	95	107	86	69	221	118	85	134	139	95
February	73	76	84	93	84	70	179	104	78	122	138	91
March	69	72	87	95	87	76	188	122	74	131	136	97
April	24	75	88	90	85	82	186	114	62	135	143	91
May	24	55	86	84	78	56	182	109	70	135	129	83
June	24	65	96	89	83	83	216	104	74	132	138	88
July	64	68	95	93	79	82	212	102	78	131	139	88
August	69	74	99	97	85	82	199	92	91	141	146	93
September	86	73	100	99	80	82	223	101	83	135	143	92
October	71	76	98	100	72	84	238	108	78	123	145	84
November	75	74	97	95	81	89	.....	.....	83	125	144	97
December	94	75	107	103	77	88	.....	.....	.....	124	152	98
1922.												
January	74	77	.....	98	.....	91	.....	.....	.....	98	151	.....
February	81	.....	.....	92	.....	.....	.....	.....	.....	.....	.....	.....
March	102	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] See footnotes on opposite page.

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COAL PRODUCTION IN FOREIGN COUNTRIES.

Table 123.—NUMERICAL DATA.

From Government sources. [1]

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

Year and Month.	COAL.										LIGNITE.	
	United Kingdom.	Germany. (1)	France. (1)	Belgium.	Czechoslovakia.	Poland.	Netherlands.	Japan.	Canada.	Union of South Africa.	Germany.	Czechoslovakia.
	Thousands of metric tons.[3]											
1913 monthly average	**24,342**	**15,842**	**3,404**	**1,904**	**1,189**	**803**	**156**	**1,776**	**1,135**	**665**	**7,269**	**1,918**
1914 monthly average	22,499	13,449	2,294	1,393	.....	.....	161	1,858	1,031	641	6,975	.....
1915 monthly average	21,443	12,239	1,628	1,181	.....	.....	189	1,707	1,003	626	7,329	.....
1916 monthly average	21,711	13,264	1,776	1,405	.....	.....	216	1,908	1,095	757	7,849	.....
1917 monthly average	21,044	13,979	2,410	1,243	.....	.....	251	2,197	1,062	785	7,962	.....
1918 monthly average	19,286	13,376	2,188	1,157	.....	.....	283	2,336	1,133	747	8,389	.....
1919 monthly average	19,458	[1] 9,723	[1] 1,822	1,540	874	.....	283	2,606	1,035	776	7,820	1,411
1920 monthly average	19,402	[1] 10,950	[1] 2,890	1,866	928	534	328	2,437	1,001	867	9,303	1,641
1921 monthly average	13,758	[1] 11,351	[1] 3,213	1,817	970	631	.....	.....	.....	870	10,249	1,756
1920.												
January	19,567	10,400	2,927	1,870	771	581	307	2,260	1,038	757	8,700	1,516
February	19,790	10,157	2,715	1,684	933	553	274	2,267	960	707	8,426	1,473
March	[2] 23,927	10,146	2,380	2,006	1,026	451	312	2,787	965	899	7,902	1,823
April	18,042	10,035	2,553	1,901	981	558	295	2,712	897	828	8,900	1,634
May	17,795	10,224	2,766	1,737	863	467	288	2,719	901	868	8,705	1,645
June	[2] 24,225	11,008	3,065	1,887	796	541	320	2,577	1,016	889	9,572	1,539
July	18,409	11,509	3,218	1,911	979	627	349	2,340	992	939	9,235	1,623
August	17,151	10,788	3,074	1,856	1,004	517	347	2,068	988	895	9,651	1,648
September	[2] 23,883	11,550	3,213	1,909	966	526	357	2,223	1,018	872	10,103	1,779
October	9,960	11,870	3,283	1,967	924	509	367	2,315	1,002	905	10,493	1,627
November	16,191	11,814	3,171	1,634	1,015	560	358	2,375	1,119	913	9,839	1,664
December	[2] 23,891	11,926	3,317	2,052	874	522	367	2,602	1,114	937	10,110	1,722
1921.												
January	18,854	12,009	3,246	2,041	1,027	557	345	2,101	965	889	10,071	1,817
February	17,661	12,009	2,875	1,778	998	566	279	1,849	880	811	10,039	1,749
March	16,712	11,460	2,969	1,800	1,039	609	293	2,173	840	873	9,876	1,867
April	60	11,906	3,009	1,712	1,012	661	290	2,018	705	897	10,374	1,750
May	60	8,771	2,919	1,592	926	447	284	1,933	789	896	9,369	1,597
June	60	10,295	3,258	1,700	988	666	337	1,844	844	877	10,058	1,696
July	15,463	10,731	3,218	1,777	944	658	330	1,804	883	873	10,068	1,685
August	16,869	11,727	3,386	1,840	1,014	660	311	1,642	1,036	939	10,606	1,786
September	[2] 20,980	11,607	3,393	1,876	949	659	348	1,792	947	898	10,359	1,766
October	17,251	11,977	3,337	1,906	861	672	372	1,920	887	818	10,567	1,618
November	18,174	11,708	3,309	1,818	964	711	.....	.....	944	832	10,479	1,860
December	[2] 22,951	11,923	3,632	1,965	914	703	.....	.....	.....	824	11,029	1,883
1922.												
January	17,990	12,166	.....	1,872	.....	729	.....	.....	.....	653	10,979	.....
February	19,763	.....	.....	1,760	.....	.....	.....	.....	.....	.....	.....	.....
March	24,746	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by the *Department of Commerce, Bureau of Foreign and Domestic Commerce*, from official sources. Figures for France include lignite (averaging 66,000 tons per month in 1913). Beginning 1919, Alsace-Lorraine (averaging 203,000 tons monthly in 1919, and 264,000 tons in 1920), is included with France instead of with Germany and beginning 1920, the Saar district (784,000 tons per-month) is similarly transferred. Upper Silesia, whose disorders were responsible for the curtailment of German production in May, 1921, is still included with Germany.

[2] Five weeks' period; other months cover four weeks.

[3] One metric ton is equivalent to 2.204.6 pounds.

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METAL PRODUCTION IN FOREIGN COUNTRIES.

Table 124.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	Pig Iron.					Steel Ingots.					Zinc.	
	United Kingdom.	Canada.	France.	Belgium.	Luxemburg.	United Kingdom.	Canada.	France.	Belgium.	Luxemburg.	Stocks in United Kingdom.	Production in Belgium.
	Relative to 1913.										Relative to Apr.–Dec. average, 1920.	Relative to 1920.
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	.....
1914 monthly average	87	69	52	58	72	102	71	56	57	96	.....	.....
1915 monthly average	86	81	11	3	63	112	87	23	4	82	.....	.....
1916 monthly average	88	104	29	5	77	120	122	41	4	109	.....	.....
1917 monthly average	92	104	33	(4)	60	128	149	47	(4)	89	.....	.....
1918 monthly average	88	106	25	.....	50	125	161	38	(4)	72	.....	.....
1919 monthly average	72	81	46	10	24	103	89	46	14	32	.....	.....
1920 monthly average	78	96	64	45	27	118	106	62	51	50	[5] **100**	**100**
1921 monthly average	25	60	65	35	38	47	64	63	32	62	70	79
1920.												
January	78	87	45	20	20	118	106	49	28	40	.....	58
February	75	76	47	26	17	125	97	49	35	30	.....	65
March	82	82	46	32	18	131	111	47	39	36	.....	83
April	78	92	41	37	15	124	107	47	49	32	115	93
May	86	104	52	44	21	132	103	43	48	30	103	105
June	85	95	62	49	27	132	105	62	55	47	118	103
July	88	100	69	54	25	124	108	64	58	49	114	105
August	88	111	74	56	30	111	121	70	60	55	113	109
September	87	112	80	51	35	138	114	76	54	69	102	110
October	62	125	85	60	38	85	128	82	60	72	84	116
November	47	112	82	57	41	79	111	79	59	65	75	114
December	80	64	80	61	41	117	64	79	59	73	77	121
1921.												
January	75	49	68	54	45	77	46	68	59	71	65	118
February	54	69	67	51	39	76	68	67	49	62	60	93
March	45	71	69	51	13	56	61	63	48	20	63	66
April	7	46	67	46	34	11	31	65	54	57	77	62
May	2	67	65	37	38	1	60	62	31	56	84	62
June	(4)	65	66	33	39	(4)	74	62	27	61	82	62
July	1	64	62	22	33	18	62	56	13	57	80	71
August	11	60	59	22	35	68	83	59	14	55	76	71
September	18	52	56	19	42	67	64	60	17	76	72	71
October	28	60	59	23	47	63	83	52	16	82	68	78
November	32	57	68	29	44	69	86	72	23	70	62	88
December	32	48	69	36	48	60	49	76	31	81	56	105
1922.												
January	34	38	72	45	48	51	38	80	39	76	50	117
February	35	40	.....	.....	.....	65	48	.....	.....	.....	37	110
March	46	.....	.....	.....	.....	86	.....	.....	.....	.....	28	127
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] See footnotes on opposite page.

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METAL PRODUCTION IN FOREIGN COUNTRIES.

Table 125.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	PIG IRON.					STEEL INGOTS.					ZINC.	
	United Kingdom.	Canada.	France.	Belgium.	Luxemburg.	United Kingdom.	Canada.	France.	Belgium.	Luxemburg.	Stocks in United Kingdom.	Production in Belgium.
	Thousands of long tons.[2]		Thousands of metric tons.[3]			Thousands of long tons.[2]		Thousands of metric tons.[3]			Short tons.	
1913 monthly average	**855**	**84**	**434**	**207**	**212**	**639**	**87**	**396**	**205**	**101**	.....	.....
1914 monthly average	744	58	224	121	152	653	62	221	116	97	.....	.....
1915 monthly average	733	68	49	6	133	713	76	91	8	83	.....	.....
1916 monthly average	754	87	124	11	163	766	106	163	8	110	.....	.....
1917 monthly average	785	87	145	1	127	817	130	186	1	90	.....	.....
1918 monthly average	756	89	109	.....	106	799	140	151	1	73	.....	.....
1919 monthly average	612	68	201	21	51	658	77	182	28	32	.....	.....
1920 monthly average	667	81	276	93	58	755	92	246	104	50	[5] **25,477**	**7,740**
1921 monthly average	218	50	280	73	81	302	56	250	65	63	17,945	61,06
1920.												
January	665	73	195	41	43	754	92	195	57	40	.....	4,476
February	645	64	205	54	36	798	84	194	72	30	.....	5,027
March	699	69	198	66	39	840	97	188	79	36	.....	6,439
April	671	77	179	76	31	794	93	186	100	32	29,208	7,210
May	738	87	224	92	45	846	90	172	99	30	26,220	8,125
June	726	80	271	101	58	845	91	244	113	47	30,047	7,992
July	751	84	300	111	53	790	94	255	119	49	28,927	8,158
August	752	93	321	115	64	709	105	277	123	56	28,794	8,433
September	741	94	348	106	74	885	99	300	111	70	25,954	8,483
October	533	105	371	125	81	544	111	324	122	73	21,520	9,007
November	403	94	356	118	86	505	97	314	120	66	18,987	8,841
December	683	54	349	127	86	747	56	312	121	74	19,640	9,359
1921.												
January	642	41	293	112	95	493	40	268	121	72	16,635	9,161
February	464	58	292	105	83	484	59	264	100	63	15,239	7,199
March	386	60	300	106	28	359	53	251	98	20	16,158	5,115
April	60	39	292	96	72	71	27	257	110	58	19,538	4,762
May	14	56	283	76	80	6	52	244	64	57	21,280	4,806
June	1	55	285	69	83	3	64	245	55	62	21,002	4,817
July	10	54	267	45	71	117	54	223	27	58	20,331	5,457
August	94	50	255	45	74	434	72	232	28	56	19,473	5,512
September	158	44	244	40	88	429	56	236	35	77	18,374	5,500
October	236	50	256	47	100	405	72	206	33	83	17,275	6,019
November	272	48	295	61	94	443	75	277	47	71	15,738	6,801
December	275	40	301	74	102	381	43	302	64	82	14,297	8,122
1922.												
January	288	32	312	94	102	328	33	315	80	77	12,781	9,092
February	300	34	.....	.....	.....	415	42	.....	.....	.....	9,335	8,543
March	390	.....	.....	.....	.....	549	.....	.....	.....	.....	7,140	9,866
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by the *Department of Commerce, Bureau of Foreign and Domestic Commerce,* from official reports, except zinc stocks in United Kingdom, and zinc production in Belgium reported by *American Bureau of Metal Statistics;* iron and steel production in United Kingdom reported by *British Federation of Iron and Steel Manufacturers;* Canadian production by *Department of Trade and Commerce, Dominion Bureau of Statistics.*

[2] A long ton contains 2,240 pounds.

[3] A metric ton is equivalent to 2,204.6 pounds.

[4] Index number less than 1.

[5] Average for 9 months, April–December.

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EMPLOYMENT IN FOREIGN COUNTRIES.

Table 126.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	United Kingdom.		Germany.	Belgium.	Netherlands.	Sweden.	Norway.	Denmark.	Canada.	Australia.
	Trade unions.	Compulsory insurance.								
	Relative to 1913.								Relative to 1919.	Relative to 1913.
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	**100**
1914 monthly average	100	99	96	99	88	98	99	97	.....	98
1915 monthly average	101	102	100	.....	90	96	99	100	[3] 95	97
1916 monthly average	102	102	101	.....	99	100	101	103	[4] 102	101
1917 monthly average	102	102	102	.....	95	101	101	98	[4] 102	99
1918 monthly average	101	102	102	.....	95	100	100	89	[4] 102	101
1919 monthly average	100	.....	99	.....	96	99	100	97	**100**	100
1920 monthly average	100	100	99	.....	98	99	99	102	99	100
1921 monthly average	87	90	100	81	.....	77	.....	87	91	.....
1920.										
January	99	97	99	.....	94	97	99	94	99	.....
February	101	99	100	.....	96	97	99	98	99	.....
March	101	100	101	.....	97	100	99	101	100	[2] 101
April	101	101	101	.....	97	101	100	104	101	.....
May	101	101	100	.....	98	102	101	105	101	.....
June	101	101	99	.....	99	101	101	106	101	[2] 100
July	101	101	97	.....	100	102	101	106	101	.....
August	101	101	97	.....	100	101	100	106	101	.....
September	100	100	98	97	101	102	100	105	100	[2] 100
October	97	99	99	96	101	100	99	105	97	.....
November	98	100	99	95	98	97	98	102	93	.....
December	96	98	99	85	91	88	95	92	90	[2] 99
1921.										
January	95	95	98	83	88	83	90	87	90	.....
February	93	94	98	79	88	83	86	83	87	.....
March	92	92	99	70	91	79	85	83	86	[2] 95
April	84	88	99	71	93	79	84	85	87	.....
May	79	86	99	70	95	78	84	88	88	.....
June	79	85	100	79	97	75	80	90	90	[2] 94
July	85	88	100	81	97	76	83	90	94	.....
August	85	90	101	80	98	77	87	89	95	.....
September	87	91	102	85	98	78	87	90	95	[2] 95
October	86	90	102	89	98	76	86	88	96	.....
November	86	87	102	88	.....	75	.....	86	92	.....
December	85	87	101	91	.....	69	.....	81	88	.....
1922.										
January	85	87	100	91	.....	68	.....	.....	89	.....
February	85	.....	.....	.....	.....	.....	.....	.....	89	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	94	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] See footnotes on opposite page.

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EMPLOYMENT IN FOREIGN COUNTRIES.

Table 127.—NUMERICAL DATA.

Based on data from Government sources.[1]

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

Year and Month.	United Kingdom.		Germany.	Belgium.	Netherlands.	Sweden.	Norway.	Denmark.	Canada.	Australia.
	Trade-unions.	Compulsory insurance.								
	Per cent employed.									
1913 monthly average	**97.9**	**96.4**	**97.1**	**97.3**	**94.9**	**95.6**	**98.4**	**92.5**	.....	**93.5**
1914 monthly average	97.7	95.8	92.8	96.1	83.8	93.3	97.6	90.1	.....	91.7
1915 monthly average	98.9	98.8	96.8	.....	85.4	92.2	97.9	92.3	[3] 92.07	90.7
1916 monthly average	99.6	98.4	97.8	.....	94.2	95.8	99.2	95.1	[4] 98.13	94.2
1917 monthly average	99.4	98.4	99.0	.....	90.4	96.1	99.1	90.8	[4] 98.13	92.9
1918 monthly average	99.2	98.8	98.8	.....	90.0	95.6	98.6	82.6	[4] 98.50	94.2
1919 monthly average	97.6	.....	96.3	.....	91.1	94.5	98.4	89.3	**96.58**	93.4
1920 monthly average	97.6	96.2	96.2	.....	92.8	94.6	97.7	94.2	95.37	93.5
1921 monthly average	84.7	86.3	97.2	78.4	.....	73.9	.....	80.1	87.47	.....
1920.										
January	97.1	93.9	96.6	.....	89.4	92.4	97.4	86.8	95.98	.....
February	98.4	95.6	97.1	.....	91.5	92.5	97.6	90.4	96.04	.....
March	98.9	96.4	98.1	.....	92.3	95.5	98.0	93.3	96.87	[2] 94.4
April	99.1	97.2	98.0	.....	92.0	96.5	98.2	96.5	97.48	.....
May	98.9	97.3	97.3	.....	92.7	97.1	99.0	97.2	97.60	.....
June	98.8	97.4	96.0	.....	94.1	96.6	99.2	97.9	97.86	[2] 93.8
July	98.6	97.3	94.0	.....	95.1	97.2	98.9	97.9	97.65	.....
August	98.4	97.1	94.1	.....	95.0	97.0	98.5	97.6	97.63	.....
September	97.8	96.2	95.5	94.2	95.9	97.1	98.2	97.3	96.74	[2] 93.8
October	94.7	95.9	95.8	93.6	95.8	95.5	97.8	96.7	93.91	.....
November	96.3	96.3	96.1	92.8	92.8	93.0	96.5	93.9	89.76	.....
December	93.9	94.2	95.9	82.6	86.6	84.2	93.2	84.9	86.95	[2] 92.2
1921.										
January	93.1	91.8	95.5	80.7	83.5	79.8	88.7	80.3	86.93	.....
February	91.5	90.5	95.3	77.3	83.6	79.2	85.1	76.8	83.88	.....
March	90.0	88.7	96.3	68.5	86.1	75.4	83.9	76.4	83.52	[2] 88.6
April	82.4	85.0	96.1	68.8	88.1	75.8	82.9	78.3	83.73	.....
May	77.8	82.7	96.3	67.7	90.6	74.7	82.2	81.4	84.54	.....
June	76.9	82.2	97.0	77.1	91.9	72.1	79.1	83.2	86.85	[2] 87.5
July	83.3	85.2	97.5	78.6	92.4	72.2	82.1	83.3	90.90	.....
August	83.7	86.8	97.8	78.3	92.7	73.2	85.3	82.3	91.29	.....
September	85.2	87.8	98.7	82.3	93.2	74.2	85.3	83.4	91.53	[2] 88.6
October	84.4	87.2	98.8	86.4	93.1	72.8	84.9	81.6	92.58	.....
November	84.1	84.3	98.6	86.1	.....	71.4	.....	79.2	88.94	.....
December	83.5	83.8	[5] 98.4	88.6	.....	66.1	.....	74.8	84.91	.....
1922.										
January	83.2	83.8	96.7	88.8	.....	65.2	.....	.....	86.10	.....
February	83.7	.....	.....	.....	.....	.....	.....	.....	86.20	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	90.40	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by the *Department of Commerce, Bureau of Foreign and Domestic Commerce,* from official sources. Canadian figures furnished direct by *Dominion Department of Labour, Employment Service of Canada.* The figures, except in the case of British compulsory insurance, which relate to the operations of the government labor bureau, represent the percentage of trade-union members employed. They have been converted, by inverting, from the original figures showing percentage *unemployed.*

[2] Quarter ending this month

[3] December.

[4] Average of quarters, March, June, September, and December.

[5] The report for December covers 6,075,755 organized workers of whom only 97,687 or 1.6 per cent were unemployed.

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CANADIAN FINANCE AND EMPLOYMENT

Table 128.—INDEX NUMBERS.

From Government and non-Government sources.[1]

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

Year and Month.	Bank Clearings.	Business Failures.		Bond Issues.				Employment Service of Canada.			
		Firms.	Liabilities.	Government and provincial.	Municipal.	Total public.	Corporation bonds.	Applications.	Vacancies.	Placements. Regular.	Placements. Casual.[2]
	Relative to 1913.							Relative to 1920.			
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	.....	.....	.....
1914 monthly average	85	159	185	161	73	101	59	.....	.....	.....	.....
1915 monthly average	82	144	194	405	57	167	31	.....	.....	.....	.....
1916 monthly average	111	97	95	393	43	153	57	.....	.....	.....	.....
1917 monthly average	132	61	82	1,271	25	416	44	.....	.....	.....	.....
1918 monthly average	144	45	75	1,312	51	447	10	.....	.....	.....	.....
1919 monthly average	174	34	61	1,457	27	498	83	.....	.....	.....	.....
1920 monthly average	210	54	133	220	46	101	62	**100**	**100**	**100**	**100**
1921 monthly average	181	131	307	301	73	145	83	107	87	77	151
1920.											
January	205	44	60	202	35	88	11	109	67	71	71
February	177	43	49	68	39	48	3	88	71	75	76
March	198	45	159	336	90	167	18	101	95	93	89
April	194	33	92	233	51	108	190	108	115	115	109
May	210	34	46	278	9	94	81	91	109	104	122
June	207	46	52	113	43	65	81	88	92	95	118
July	210	53	363	425	28	153	8	91	104	95	120
August	191	57	77	41	30	33	54	140	179	171	120
September	200	41	119	85	30	47	(3)	104	146	124	103
October	242	57	101	209	36	91	99	98	95	107	111
November	246	70	151	198	56	100	13	98	75	86	89
December	239	123	327	458	108	218	190	84	52	55	72
1921.											
January	186	128	392	413	60	171	33	103	50	52	80
February	161	110	204	.....	100	69	130	81	43	45	78
March	167	105	305	237	59	115	81	87	66	54	87
April	183	91	177	290	33	114	170	108	98	85	100
May	189	95	246	497	49	190	16	102	86	75	117
June	184	113	390	204	63	107	(3)	96	81	71	152
July	170	132	255	531	36	192	41	104	95	81	188
August	161	131	297	90	68	75	(3)	184	201	188	167
September	167	157	344	777	246	413	122	126	132	114	221
October	192	180	311	309	47	130	122	102	86	72	235
November	208	147	411	216	73	118	156	91	57	44	185
December	200	187	349	70	44	52	126	93	51	38	198
1922.											
January	168	217	437	483	23	167	65	102	57	39	138
February	143	207	664	.....	110	123	107	90	56	35	137
March	167	139	320	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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CANADIAN FINANCE AND EMPLOYMENT.

Table 129.—NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	Bank Clearings.	Business Failures.		Bond Issues.				Employment Service of Canada.			
		Firms.	Liabilities.	Government and provincial.	Municipal.	Total public.	Corporation bonds.	Applications.	Vacancies.	Placements. Regular.	Placements. Casual.[2]
	Millions of dollars.	Number.	Thousands of dollars.					Number.			
1913 monthly average..	**$775**	**152**	**$1,388**	**$4,422**	**$9,647**	**$14,069**	**$6,171**	.....	.....	.....	.....
1914 monthly average..	659	241	2,562	7,118	7,032	14,150	3,644	.....	.....	.....	.....
1915 monthly average..	637	219	2,698	17,901	5,542	23,444	1,888	.....	.....	.....	.....
1916 monthly average..	859	148	1,312	17,385	4,158	21,543	3,540	.....	.....	.....	.....
1917 monthly avgrage..	1,021	93	1,138	56,198	2,365	58,562	2,708	.....	.....	.....	.....
1918 monthly average..	1,115	68	1,035	58,000	4,917	62,917	628	.....	.....	.....	.....
1919 monthly average..	1,351	52	843	64,429	2,583	70,123	5,121	.....	.....	.....	.....
1920 monthly average..	1,627	82	1,845	9,749	4,466	14,216	3,846	**41,533**	**40,165**	**30,502**	**6,588**
1921 monthly average..	1,400	199	4,257	13,311	7,052	20,447	5,121	44,240	35,002	23,376	9,926
1920.											
January	1,591	67	828	8,950	3,404	12,354	650	45,308	26,858	21,553	4,651
February	1,374	65	683	2,998	3,718	6,716	160	36,361	28,348	22,861	4,979
March	1,534	68	2,213	14,850	8,647	23,497	1,115	42,146	38,200	28,268	5,860
April	1,505	50	1,281	10,300	4,962	15,262	11,725	44,921	46,380	35,216	7,160
May	1,626	51	639	12,300	916	13,216	5,000	37,687	43,744	31,845	8,033
June	1,607	70	719	5,000	4,149	9,149	5,000	36,401	36,848	29,002	7,749
July	1,627	80	5,035	18,800	2,718	21,518	500	37,728	41,861	31,576	7,916
August	1,484	86	1,065	1,795	2,900	4,695	3,350	57,941	71,847	52,253	7,923
September	1,549	62	1,648	3,750	2,900	6,650	None.	43,376	58,685	37,712	6,794
October	1,872	86	1,396	9,250	3,517	12,767	6,100	40,896	38,096	32,721	7,330
November	1,909	107	2,090	8,750	5,386	14,136	800	40,601	30,273	26,274	5,892
December	1,849	187	4,543	20,250	10,376	30,626	11,750	35,028	20,845	16,747	4,770
1921.											
January	1,440	194	5,441	18,250	5,754	24,004	2,050	42,794	19,910	15,940	5,299
February	1,249	167	2,831	None.	9,661	9,661	8,000	33,535	17,165	13,849	5,156
March	1,294	159	4,232	10,500	5,671	16,171	5,000	36,239	26,649	16,330	5,727
April	1,418	139	2,455	12,840	3,203	16,043	10,500	44,974	39,292	26,076	6,561
May	1,466	144	3,419	21,980	4,700	26,680	1,000	42,560	34,396	22,849	7,732
June	1,426	171	5,415	9,002	6,092	15,094	None.	40,037	32,517	21,736	9,985
July	1,319	201	3,544	23,500	3,465	26,965	2,500	43,123	38,175	24,604	12,384
August	1,245	199	4,119	4,000	6,544	10,544	None.	76,427	80,762	57,249	11,007
September	1,291	238	4,768	34,350	23,754	58,104	7,500	52,340	53,195	34,777	14,584
October	1,491	273	4,314	13,668	4,563	18,231	7,500	42,509	34,602	21,971	15,483
November	1,614	224	5,705	9,558	6,997	16,555	9,650	37,740	23,031	13,488	12,179
December	1,549	284	4,840	3,097	4,219	7,317	7,750	38,596	20,330	11,647	13,014
1922.											
January	1,304	330	6,067	21,370	2,182	23,552	4,000	42,233	23,000	11,825	9,118
February	1,110	314	9,221	None.	10,645	17,278	6,633	37,345	22,571	10,624	9,002
March	1,298	212	4,445	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data on operations of Canadian employment service prorated from weekly reports of *Dominion Department of Labor, Employment Service of Canada;* issues of Canadian bonds compiled by *The Financial Post;* bank clearings and business failures from *Bradstreet's.*

[2] Placements are termed casual when employment lasts one week or less.

[3] Index number less than one.

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ARGENTINE MOVEMENT OF GRAIN AND FLAXSEED.

Table 130.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from commercial and trade sources.[1]

[Base year in bold-faced type.]

Year and Month.	Shipments.[2]				Visible supply.[3]			Shipments.[2]				Visible supply.[3]		
	Wheat.	Corn.	Oats.	Flaxseed.	Wheat.	Corn.	Flaxseed.	Wheat.	Corn.	Oats.	Flaxseed.	Wheat.	Corn.	Flaxseed.
	Relative to 1913 or 1914.							Thousands of bushels.						
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	.....	**8,611**	**15,770**	**5,118**	**3,336**	**2,588**	**3,496**	.....
1914 monthly average	35	71	40	83	37	149	**100**	3,002	11,204	2,036	2,761	964	5,193	**728**
1915 monthly average	89	92	67	97	179	219	194	7,681	14,435	3,408	3,222	4,641	7,647	1,415
1916 monthly average	82	60	90	63	396	299	326	7,027	9,428	4,618	2,099	10,256	10,445	2,374
1917 monthly average	32	15	30	14	183	106	71	2,745	2,352	1,557	467	4,740	3,717	515
1918 monthly average	104	11	60	39	276	103	209	8,959	1,700	3,055	1,304	7,130	3,617	[4] 1,520
1919 monthly average	116	40	37	82	116	178	359	9,965	6,234	1,903	2,752	2,992	6,233	2,617
1920 monthly average	179	91	46	100	164	195	200	15,383	14,378	2,357	3,324	4,240	6,830	1,457
1921 monthly average	62	60	45	125	147	108	394	5,308	9,412	2,298	4,174	3,814	3,767	2,867
1920.														
January	213	77	36	86	236	183	192	18,359	12,209	1,841	2,866	6,105	6,400	1,400
February	242	96	65	119	200	142	247	20,858	15,201	3,341	3,954	5,180	4,960	1,800
March	240	48	30	142	257	172	440	20,663	7,510	1,553	4,749	6,660	6,000	3,200
April	382	105	64	185	315	200	302	32,905	16,530	3,262	6,160	8,140	7,000	2,200
May	430	68	17	94	400	114	74	36,998	10,798	871	3,146	10,360	4,000	540
June	264	90	43	52	329	137	74	22,704	14,157	2,216	1,744	8,510	4,800	540
July	291	69	28	77	143	137	165	25,049	10,845	1,423	2,575	3,700	4,800	1,200
August	81	75	47	61	36	286	192	6,947	11,883	2,428	2,027	925	10,000	1,400
September	27	107	65	103	21	343	192	2,321	16,832	3,318	3,436	555	12,000	1,400
October	12	127	24	138	7	286	165	993	20,105	1,217	4,595	185	10,000	1,200
November	1	135	11	90	.....	252	220	97	21,334	587	3,012	.....	8,800	1,600
December	.....	44	11	52	21	92	137	.....	6,935	585	1,744	555	3,200	1,000
1921.														
January	14	63	30	61	71	46	275	1,223	9,943	1,520	2,022	1,850	1,600	2,000
February	70	32	50	85	93	29	412	6,054	5,081	2,557	2,820	2,405	1,000	3,000
March	104	18	66	186	143	23	440	8,927	2,874	3,373	6,203	3,700	800	3,200
April	157	11	49	153	255	17	549	13,503	1,695	2,525	5,109	6,600	600	4,000
May	112	43	38	82	329	137	824	9,655	6,782	1,969	2,720	8,510	4,800	6,000
June	86	65	35	122	255	172	385	7,379	10,259	1,798	4,075	6,600	6,000	2,800
July	69	123	79	280	143	229	330	5,923	19,466	4,040	9,344	3,700	8,000	2,400
August	36	113	88	97	71	149	275	3,133	17,772	4,506	3,236	1,850	5,200	2,000
September	20	79	51	125	72	149	357	1,726	12,487	2,632	4,163	1,859	5,200	2,600
October	27	63	9	99	100	114	192	2,336	9,990	480	3,302	2,590	4,000	1,400
November	12	51	19	58	122	137	192	1,055	7,978	978	1,934	3,145	4,800	1,400
December	32	55	23	155	114	92	495	2,782	8,616	1,193	5,162	2,960	3,200	3,600
1922.														
January	87	37	43	76	229	69	275	7,530	5,788	2,196	2,538	5,920	2,400	2,000
February	223	48	86	80	272	57	302	19,213	7,603	4,414	2,662	7,030	2,000	2,220
March	321	28	50	80	186	46	385	27,600	4,485	2,556	2,661	4,810	1,600	2,800
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Shipments of wheat, corn, and oats as reported in the *Northwestern Miller*. Shipments and visible supply of flaxseed as reported in the *Oil, Paint, and Drug Reporter*. Visible supply of wheat and corn in chief ports reported by *Modern Miller*.

[2] Monthly figures are totals of weekly figures with first and last week of month prorated.

[3] At end of week nearest end of the month.

[4] Ten-month average.

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I.—REPORTS FROM GOVERNMENT DEPARTMENTS, FEDERAL, STATE, AND FOREIGN.			
AUSTRALIAN COMMONWEALTH'S BUREAU OF CENSUS AND STATISTICS.	Price index for Australia	Federal Reserve Bulletin	Second week of month.
BANK OF JAPAN	Price index for Japan	Federal Reserve Bulletin	Second week of month.
CANADIAN DEPARTMENT OF LABOR	Price index for Canada	Labour Gazette (Canadian)	Monthly.
	Employment in Canadian trade unions	Employment	Semimonthly.
	Operations of Canadian employment service	Employment	Semimonthly.
FEDERAL RESERVE BANK OF CHICAGO.	Savings deposits in Seventh Federal Reserve District.	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF NEW YORK.	Foreign exchange rates and index	Federal Reserve Bulletin and daily statement.	Daily and monthly.
FEDERAL RESERVE BANK OF PHILADELPHIA.	Savings deposits in Third Federal Reserve District.	Business and Financial Conditions	Monthly.
FEDERAL RESERVE BOARD	Foreign exchange index numbers	Federal Reserve Bulletin	Monthly (second week of month).
	Debits to individual accounts	Federal Reserve Bulletin and weekly press releases.*	Sunday newspapers and monthly.
	Condition of Federal Reserve banks	Federal Reserve Bulletin and weekly press releases.*	Friday morning newspapers and monthly.
	Condition of reporting member banks	Federal Reserve Bulletin and weekly press releases.*	Friday afternoon newspapers and monthly.
	Money held outside U. S. Treasury and Federal Reserve Systems.	Federal Reserve Bulletin	Monthly.
	Wholesale price index numbers	Federal Reserve Bulletin	Monthly.
	Department store trade; in cooperation with National Retail Dry Goods Association.	Federal Reserve Bulletin	Monthly.
	Index numbers of department store and grocery trade.	Federal Reserve Bulletin	Monthly.
FEDERAL TRADE COMMISSION	Paper and wood pulp production, prices, etc.	Monthly press releases *	Newsprint, 20th to 25th of the month, other paper and wood pulp, 1st of following month.
INDIAN DEPARTMENT OF STATISTICS	Price index for India	Federal Reserve Bulletin	Second week of month.
INTERSTATE COMMERCE COMMISSION	Railway revenues and expenses	Preliminary statement of operations of Class I roads.	Monthly.
	Telephone operating revenue and income	Not published	
	Telegraph operations and income	Not published	
NEW YORK STATE DEPARTMENT OF LABOR.	New York State factory employment and earnings.	Labor Market Bulletin and press releases *.	Monthly.
NEW YORK STATE DEPARTMENT OF PUBLIC WORKS.	New York State canal traffic	Annual report	Yearly.
PANAMA CANAL	Panama Canal traffic	The Panama Canal Record	Last weekly issue of month.
PENNSYLVANIA DEPARTMENT OF LABOR AND INDUSTRY.	Unemployment in Pennsylvania	Semimonthly report *	Semimonthly.
U. S. DEPARTMENT OF AGRICULTURE—BUREAU OF ANIMAL INDUSTRY.	Beef, pork, and lamb production	Market Reporter [2]	Last weekly issue of month or first of next month.
U. S. DEPARTMENT OF AGRICULTURE—BUREAU OF MARKETS AND CROP ESTIMATES.	Prices of farm products to producer	Monthly Crop Reporter [2]	Monthly.
	Wool consumption and stocks	Market Reporter [2]	First weekly issue of month.
	Crop production	Monthly Crop Reporter [2] and press releases.*	Releases about 1st of month (cotton) and 10th (other crops).
	Cold storage holdings and fish frozen	Market Reporter [2]	Fourth weekly issue of month.
	Movement of cattle, hogs, and sheep	Market Reporter [2]	Third weekly issue of month.
	Receipts of butter, cheese, and eggs	Market Reporter [2]	Weekly.
	Production of dairy products	Market Reporter [2]	Quarterly.
	Car lot shipments of fruits and vegetables	Market Reporter [2]	Third weekly issue of month.
	Farm labor, wages, supply, etc.	Monthly Crop Reporter [2]	Monthly.
U. S. DEPARTMENT OF COMMERCE—BUREAU OF THE CENSUS.	Cotton ginned	Preliminary report on ginnings *	Semimonthly during season.
	Cotton consumed and on hand	Preliminary report on cotton consumed	15th of month.
	Active textile machinery	Reports on wool machinery and on cotton spindles.*	20th of month.
	Leather, hides and shoes, production and stocks.	Census of hides, skins, and leather *	First week of month.
	Cotton seed and cottonseed oil	Preliminary report on cotton seed	18th of month.
	Stocks of tobacco held by manufacturers and dealers.	Statement on stocks of leaf tobacco	Quarterly (one month after end of quarter).
	Fats and oils, production, consumption, and stocks.	Statistics of fats and oils *	Quarterly (one month after end of quarter).
	Stocks of coal, in cooperation with Geological Survey.	Commercial stocks of coal *	Bimonthly hereafter.
U. S. DEPARTMENT OF COMMERCE—BUREAU OF FISHERIES.	Fish catch	Monthly statement	
U. S. DEPARTMENT OF COMMERCE—BUREAU OF FOREIGN AND DOMESTIC COMMERCE.	All imports and exports	Monthly Summary of Foreign Commerce. (Part I.) [3]	Last week of month.
	Tonnage of vessels, entered and cleared in United States foreign trade.	Monthly Summary of Foreign Commerce. (Part II.)	Middle of next month.
	Data on trade, employment and coal and iron production of foreign countries.	Various foreign sources	
	Wholesale price of wool	Wholesale Prices	Yearly.
	Warehouse stocks of rice	Monthly Summary of Foreign Commerce. (Part II.)	Monthly.

* Multigraphed or mimeographed sheets.

[1] This is not necessarily the source of the figures published in the "*Survey*," as many of them are obtained direct from the compilers prior to publication in the respective journals. This column and the right-hand column have been added to assist readers in obtaining current statistics between publication dates of the "Survey."

[2] Beginning Jan. 7, 1922, combined into new publication called *Weather, Crops, and Markets*, issued weekly.

[3] Imports and exports of gold and silver in Part II.

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I.—REPORTS FROM GOVERNMENT DEPARTMENTS, FEDERAL, STATE, AND FOREIGN—Continued.			
U. S. Department of Commerce—Bureau of Navigation.	Vessels under construction and vessels completed.	Commerce Reports	First weekly issue of month (Mondays).
U. S. Grain Corporation	Wheat flour production, prior to July, 1920	No longer published	
U. S. Department of the Interior—Bureau of Mines.	Refined petroleum products, production, etc.	Refinery Statistics*	Second week of month.
U. S. Department of the Interior—Geological Survey.	Portland cement, production, etc.	Report on Portland cement output*	20th of month.
	Coal and coke production	Weekly report on production of coal*	Second or third weekly issue of month (Saturdays).
	Crude petroleum, production, etc.	Preliminary statistics on petroleum*	25th of month.
	Electric power production	Production of electric power*	End of month.
U. S. Department of Labor—Employment Service.	Number on pay roll—United States factories	Industrial Survey*	First week of month.
U. S. Department of Labor—Bureau of Immigration.	Immigration and emigration statistics	Not published	
U. S. Department of Labor—Bureau of Labor Statistics.	Wholesale prices of commodities, including farm products, food, clothing, metals, etc.	Not published	
	Wholesale price index	Monthly Labor Review	Monthly.
	Retail price index of foods	Monthly Labor Review	Monthly.
	Retail coal prices	Monthly Labor Review	Monthly.
U. S. Post Office Department	United States postal savings	Postal Savings News Bulletin	12th of month.
	Postal receipts	Statement of Postal Receipts*	7th of month.
U. S. Treasury Department	Government debt, receipts and disbursements.	Daily Statement of the U. S. Treasury	Last day of month.
U. S. Treasury Department—Bureau of Internal Revenue.	Oleomargarine production	Not published	
	Consumption of manufactured tobacco, snuff, cigars, cigarettes, and oleomargarine.	Statement of tax-paid products*	First week of month.
U. S. War Department—Engineer Corps.	Iron ore movement	Not published	
	Sault Ste. Marie Canal traffic	Not published	
Wisconsin Industrial Commission	Wisconsin factory earnings and employment	Bulletin on Wisconsin labor market*	15th of month.
II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS. (Excluding individual firms reporting data to be combined with other firms or trade associations.)			
Aberthaw Construction Co	Building costs	Construction trade papers	
Abrasive Paper and Cloth Manufacturers' Exchange.	Sales of abrasive paper and cloth	Not published	
American Bureau of Metal Statistics.	Copper production	Not published	
	Zinc production in Belgium	Not published	
	Zinc stocks in United Kingdom	Not published	
American Face Brick Association.	Face brick production, stocks, etc.	Not published	
American Iron and Steel Institute.	Steel ingot production	Press release to trade papers*	7th of month.
American Pig Iron Association	Merchant pig iron production, etc.	Not published	
American Railway Association (Car Service Division).	Freight car surplus	Summary of Car Surplusages and Shortages.*	Weekly.
	Freight car shortage	Summary of Car Surplusages and Shortages.*	Weekly
	Car loadings	Information Bulletin*	Weekly.
	Bad-order cars	Information Bulletin*	Third week of month.
American Telephone and Telegraph Co.	Stockholders in the company	Financial papers	Quarterly.
American Writing Paper Company.	Purchases and sales of paper	Not published	
American Zinc Institute	Production and stocks of zinc	Press release to trade papers*	15th of month.
Anthracite Bureau of Information	Anthracite shipments and stocks	Statement of anthracite shipments*	15th of month.
Association of Life Insurance Presidents.	New life insurance business	Not published	
Boston Chamber of Commerce	Receipts of wool at Boston	Trade papers	Daily.
Bridge Builders and Structural Society.	Fabricated structural steel sales	Press release to trade papers*	15th of month.
Bureau of Railway Economics	Number of tons carried 1 mile	Summary of operating statistics	Monthly.
	Average receipts per ton-mile	Not published	
	Passengers carried 1 mile	Summary of operating statistics	Monthly.
California Redwood Association	Redwood lumber production, etc.	Not published	
California White and Sugar Pine Association.	Sugar pine lumber production, etc.	Not published	
Chicago Board of Trade	Receipts and shipments of wheat and corn	Trade papers	Daily.
Container Club	Production of paper board	Not published	
Credit Clearing House	Credit conditions	Credit	Weekly.
F. W. Dodge Co	Building statistics—Contracts awarded	Statement on Building Statistics	Monthly.

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II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS—Continued.			
ENAMELED SANITARY MANUFACTURERS ASSOCIATION.	Enameled sanitary ware	Not published	
FEDERATION OF IRON AND STEEL MANUFACTURERS (British).	British iron and steel production	Trade papers	Second week of month.
GEORGE A. FULLER COMPANY	Hotel and office building costs	Not published	
ILLUMINATING GLASSWARE GUILD	Illuminating glassware production, orders, etc.	Not published	
KNIT GOODS MANUFACTURERS OF AMERICA.	Knit underwear production, etc	Monthly report *	Monthly.
LEATHER BELTING EXCHANGE	Sales of leather belting	Monthly report (not published)	
MERCHANTS' EXCHANGE OF ST. LOUIS.	Receipts and shipments of lead and zinc	Receipts and shipments at St. Louis	3d of month.
MICHIGAN HARDWOOD MANUFACTURERS' ASSOCIATION.	Hardwood lumber, production and shipments.	Not published	
MINNEAPOLIS CHAMBER OF COMMERCE.	Linseed oil and oil-cake shipments	Monthly statements	
NATIONAL ASSOCIATION OF SHEET AND TIN PLATE MANUFACTURERS.	Sheet-metal production and stocks	Not published	
NATIONAL ASSOCIATION OF WOOL MANUFACTURERS.	1913 figures for active textile machinery	No longer published	
NATIONAL AUTOMOBILE CHAMBER OF COMMERCE.	Production and shipments of passenger cars and trucks.	Traffic bulletin * (production figures not published).	Second week of month.
NATIONAL BOTTLE MANUFACTURERS' ASSOCIATION.	Glass bottle production index	Not published	
NATIONAL INDUSTRIAL CONFERENCE BOARD.	Cost of living	Monthly press release	21st of month.
NATIONAL RETAIL DRY GOODS ASSOCIATION.	Department store trade (*see* Federal Reserve Board).	Federal Reserve Bulletin	Monthly.
NATIONAL WOOD CHEMICAL ASSOCIATION.	Production of wood alcohol and acetate of lime.	Not published	
NEW YORK COFFEE AND SUGAR EXCHANGE.	Coffee receipts, stocks, etc	Monthly statement	First week of month.
NEW YORK METAL EXCHANGE	Stocks of tin	Trade papers	First week of month.
NEW ORLEANS BOARD OF TRADE	Rice distribution through New Orleans	Monthly report	
NORTH CAROLINA PINE ASSOCIATION	North Carolina pine, production, etc	Not published	
NORTHERN HEMLOCK AND HARDWOOD MANUFACTURERS' ASSOCIATION.	Hemlock and hardwood lumber production, etc	Not published	
OAK FLOORING MANUFACTURERS' ASSOCIATION.	Oak flooring, production, etc	Not published	
OHIO FOUNDRYMEN'S ASSOCIATION	Ohio foundry iron production	Monthly report * (not published)	
OPTICAL MANUFACTURERS' ASSOCIATION.	Spectacle frames and mountings, sales, etc	Not published	
PENNSYLVANIA RAILROAD CO	Stockholders in the company	Financial papers	Quarterly.
PULLMAN COMPANY	Pullman passenger traffic	Not published	
REFRACTORIES MANUFACTURERS' ASSOCIATION.	Fire-clay brick production, etc	Not published	
	Silica brick production, etc	Not published	
RICE MILLERS' ASSOCIATION	Rice receipts, stocks, etc	Monthly report	
RUBBER ASSOCIATION OF AMERICA	Automobile tires, tubes, and raw material	Monthly reports (not published)	
SANITARY POTTERS' ASSOCIATION	Sanitary pottery orders	Not published	
SAVINGS BANKS ASSOCIATION OF STATE OF NEW YORK.	Savings banks deposits in New York State	Not published	
SILK ASSOCIATION OF AMERICA	Raw silk consumption, etc	Monthly press release to trade papers *	5th of month.
SOUTHERN PINE ASSOCIATION	Yellow pine production and stocks	Not published	
STEEL BARREL MANUFACTURERS' ASSOCIATION.	Steel barrel shipments	Monthly reports * (not published)	
TANNERS' COUNCIL	Leather production	Not published	
U. S. STEEL CORPORATION	Unfilled orders	Press release *	10th of month.
	Earnings	Press release *	Monthly.
	Stockholders	Financial papers	Quarterly.
	Wages of common labor	Special reports *	Occasionally.
UNITED TYPOTHETAE OF AMERICA	Printing activity	Typothetae Bulletin	Monthly.
WEST COAST LUMBERMEN'S ASSOCIATION.	Douglas fir lumber production, etc	Not published	
WEBBING MANUFACTURERS' EXCHANGE.	Sales of elastic webbing	Not published	
WESTERN PINE MANUFACTURERS' ASSOCIATION.	Western pine lumber production, etc	Not published	

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SOURCE.	DATA.	DATE OF PUBLICATION.
III.—REPORTS FROM TECHNICAL PERIODICALS.		
American Metal Market	Composite pig iron and steel prices	First or second week of month (daily).
The Annalist	New York stock sales New York closing stock prices	First weekly issue of month (Mondays). Weekly (Mondays).
The Bond Buyer	State and municipal bond issues Muncipal bond yields	First weekly issue of month (Saturdays). First weekly issue of month (Saturdays).
Bradstreet's	Visible supply of wheat and corn Bank clearings, United States and Canada Price index Business failures, Canada	Weekly (Saturdays). First weekly issue of month (Saturdays). Second weekly issue of month (Saturdays). First weekly issue of month (Saturdays).
Bulletin de la Statistique Generale	Price index for France	Monthly.
Chemical and Metallurgical Engineering	Chemical price index	Weekly (Wednesdays).
Commercial and Financial Chronicle	Cotton (visible supply) Interest rates Mail order and chain store sales	Weekly (Saturdays). Weekly (Saturdays). Second or third weekly issue of month (Saturdays).
Dow, Jones & Co. (Wall Street Journal)	New York bond sales New York bond prices	First week of month (daily). First week of month (daily).
Dun's Review	Business failures Price index	First weekly issue of month (Saturdays). First weekly issue of month (Saturdays).
Engineering and Mining Journal-Press	Rand gold production Silver prices	Second weekly issue of month. Second weekly issue of month.
Engineering News Record	Construction cost and volume index	First weekly issue of month
Financial Post	Canadian bond issues	Weekly (Thursdays).
Frankfurter Zeitung	Price index for Germany	Monthly.
Iron Age	Pig-iron production Composite finished steel price	First weekly issue of month (Wednesdays). Weekly (Wednesdays).
Iron Trade Review	Iron and steel prices	Weekly (Thursdays).
London Economist	Price index for United Kingdom	10th of month.
Modern Miller	Argentine visible supply of wheat and corn	Weekly.
New York Journal of Commerce	Dividend and interest payments New capital issues New corporations Fire losses	First week of month (daily). First week of month (daily). First week of month (daily). 10th of month (daily).
New York Evening Post	Newspaper advertising	Not published.
Northwestern Miller	Flaxseed, receipts, etc Argentine grain shipments Wheat flour production for 1917	Weekly. Weekly.
Oil, Paint, and Drug Reporter	Price indices of drugs, oils, etc Argentine shipments and supply of flaxseed	Weekly (Mondays). Weekly (Mondays).
Oil Trade Journal	Mexican petroleum shipments	10th of month (monthly).
Printers' Ink	Magazine advertising	Second week of month.
Russell's Commercial News	Wheat flour production, from July, 1920	Weekly compilation (daily).
Statistical Sugar Trade Journal	Sugar stocks, receipts, and meltings	Weekly (Fridays).

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