



# SURVEY OF CURRENT BUSINESS

COMPILED BY

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

No. 10

JUNE

1922

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## SUMMARY FOR APRIL.

Commercial and industrial movements in April show for the most part a steady gain, with new high records in building operations, in gasoline production, in automobile and truck output, as well as in other smaller industries. Some reverses were noted, particularly in the textile industry, where marked decreases occurred in the consumption of both wool and cotton. The production of pig iron and steel ingots increased only slightly over the preceding month. Foodstuff movements, on the whole, were less active than in March, and coal production diminished to the lowest figure for any month in over 10 years.

The slump in coal output is, of course, accounted for by the strike and, owing to the heavy stocks, has so far caused but little uneasiness in industry. The lessened activity in other industries may, for the most part, be regarded as a readjustment to new conditions. All the evidence available indicates that merchandizing was on a more active basis than for many months. Unfilled orders in all lines have increased. To expand production economically requires time. New employees have to be found, and often trained, raw material supplies must be accumulated and machinery made ready for operation. The expansion in the first quarter of the year used up the readily available capacity.

April, therefore, in many industries was a month of preparation for further increased activity if conditions justify.

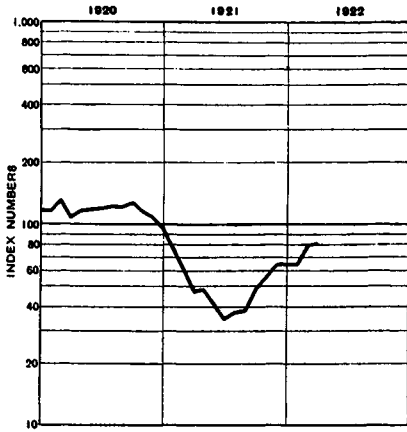
The fact that prices have been relatively stable in recent months and that some increases are taking place in commodities that have been below the general level indicates improved fundamental conditions. There is plenty of money to be had at reasonable rates both for short-time and long-time requirements. Bills discounted by the Federal Reserve Banks are still decreasing, although loans and discounts by member banks showed a marked increase in April after the liquidation of old accounts in February and March. The increase in the building industry is having far-reaching effects. More men are employed and hence are potential customers for the products of industry.

Crop conditions, for the most part, are satisfactory. The backward spring in the South delayed the cotton crop to some extent, but the outlook for grain and hay throughout the country is especially good. This, together with the recent increases in farm prices, has given a distinctly better outlook to the whole agricultural situation. As a result, buying by farmers has been on a more liberal scale than in recent months.

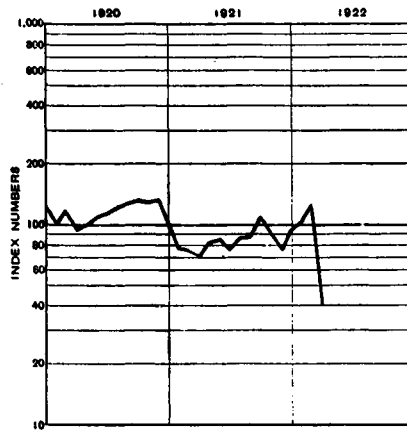
# BUSINESS INDICATORS.

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

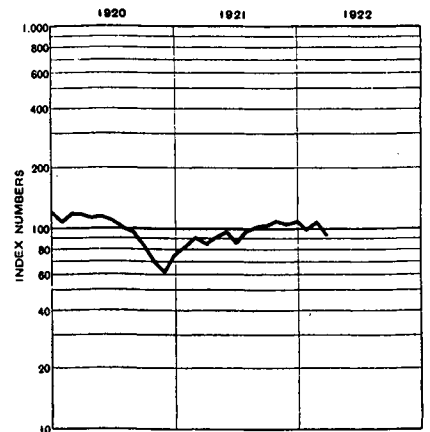
### PIG-IRON PRODUCTION.



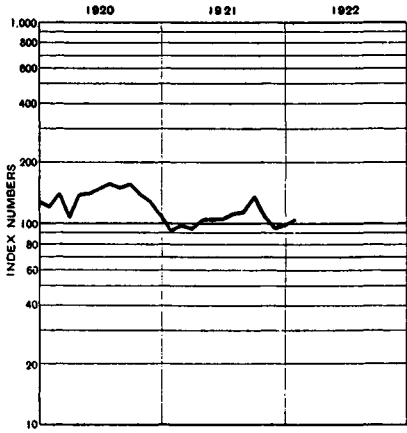
### BITUMINOUS COAL PRODUCTION.



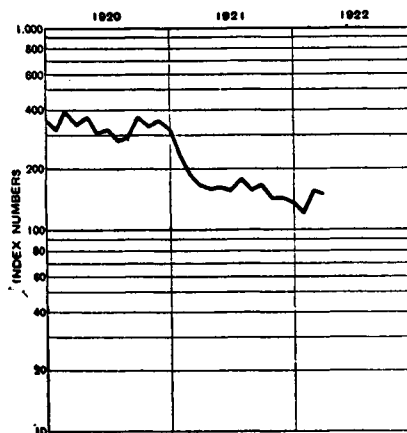
### COTTON CONSUMPTION.



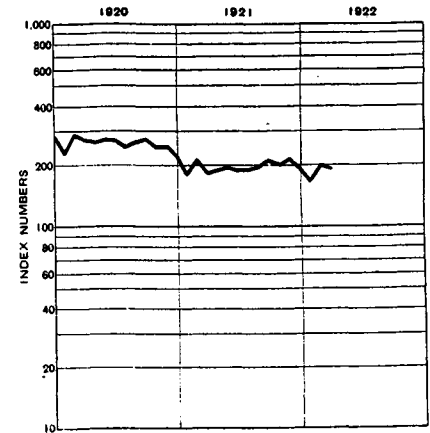
### FREIGHT TON-MILES.



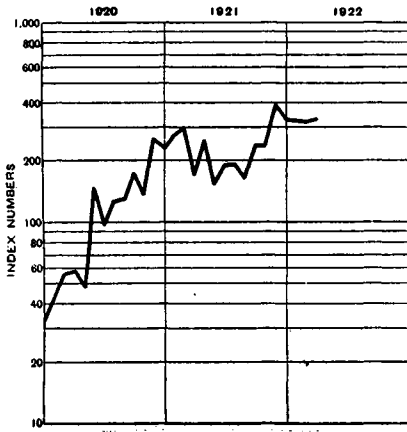
### EXPORTS (VALUES).



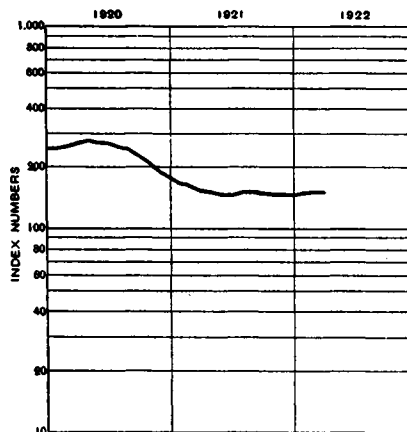
### BANK CLEARINGS OUTSIDE NEW YORK CITY (VALUES).



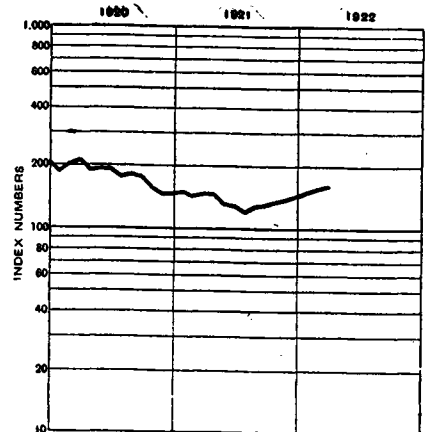
### DEFAULTED LIABILITIES (VALUES).



### WHOLESALE PRICES.



### PRICE OF 25 INDUSTRIAL STOCKS.



## 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	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
1913 monthly average = 100.																	
<b>Production:</b>																	
Pig iron.....	100	119	54	62	47	48	42	34	37	38	49	55	64	64	64	79	81
Steel ingots.....	111	135	66	74	57	60	47	38	54	55	76	78	67	75	82	112	115
Copper.....	105	99	39	87	50	24	19	17	21	21	24	22	18	25	37	61	75
Anthracite coal.....	96	97	95	97	101	101	108	92	94	93	99	90	78	82	89	115	(*)
Bituminous coal.....	96	116	85	76	71	83	85	76	87	88	110	90	77	94	103	126	40
Crude petroleum.....	154	181	189	198	193	203	195	194	198	176	172	183	203	208	197	225	216
Wool (consumption).....	142	118	135	118	132	141	145	132	145	155	168	163	159	153	158	176	130
Cotton (consumption).....	108	117	85	91	85	91	96	85	97	101	103	109	106	109	98	108	93
Beef.....	131	121	109	109	101	101	104	101	118	119	125	114	99	111	98	119	106
Pork.....	120	111	116	110	108	116	128	110	94	87	99	118	133	144	123	118	105
<b>Stocks:</b>																	
Crude petroleum.....	105	109	150	132	138	147	153	159	160	163	164	168	175	187	199	211	225
Cotton (mills and warehouses).....	164	155	183	212	205	194	178	156	145	172	206	223	223	203	188	171	151
<b>Prices:</b>																	
Wholesale index, all commodities (Dept. Labor).....	212	243	155	162	154	161	148	148	152	152	160	149	149	148	151	152	152
Retail food (Dept. Labor).....	186	203	153	156	152	145	144	148	155	153	153	152	150	142	142	139	139
Retail coal, bitum. (Dept. Labor).....	147	207	197	205	195	191	191	193	193	193	192	190	189	182	179	179	177
Farm crops (Dept. Agriculture) <sup>1</sup> .....	236	244	111	113	104	109	106	109	109	111	98	98	98	100	112	114	117
Farm live stock (Dept. Agriculture).....	198	168	107	123	112	109	104	109	113	101	98	92	91	95	108	117	115
<b>Business finances:</b>																	
Defaulted liabilities.....	42	108	230	297	170	251	152	188	189	163	234	235	385	325	320	315	322
Price 25 industrial stocks.....	182	184	137	143	147	148	131	127	121	128	130	135	140	143	149	154	162
Price 25 railroad stocks.....	75	68	64	63	62	65	61	64	64	65	64	66	66	65	68	70	74
<b>Banking:</b>																	
Bank clearings, New York City.....	249	267	205	212	197	201	214	195	185	199	203	213	234	219	195	237	238
Bank clearings, outside N. Y. City.....	228	258	199	211	181	188	196	188	189	196	209	201	212	189	166	200	191
Commercial paper interest rate.....	94	127	113	132	131	120	117	111	103	102	97	90	89	85	84	83	79
<b>Distribution:</b>																	
Imports (value).....	218	294	140	169	170	137	124	119	130	120	126	141	159	145	144	171	145
Exports (value).....	319	331	181	187	164	159	163	157	177	157	166	142	143	135	121	156	150
Sales, mail-order houses.....	264	264	188	244	203	160	159	133	159	188	222	211	217	175	161	211	196
<b>Transportation:</b>																	
Freight, ton-miles.....	121	137	105	98	94	103	103	104	111	113	134	107	94	99	104	120	.....
1919 monthly average = 100.																	
<b>Production:</b>																	
Lumber <sup>2</sup> .....	100	100	85	81	83	93	92	85	94	92	97	98	89	90	95	103	107
Building contracts (floor space).....	100	72	70	58	74	77	77	68	76	90	87	82	76	65	65	112	125
<b>Stocks:</b>																	
Beef.....	100	70	44	58	51	46	40	36	27	25	27	33	35	33	31	29	27
Pork.....	100	97	88	107	105	108	110	100	85	61	45	43	51	60	67	74	76
<b>Business finances:</b>																	
Bond prices (40 issues).....	100	86	87	86	86	86	84	85	86	88	87	90	93	102	102	104	107
<b>Banking:</b>																	
Debits to individual accounts, outside New York City.....	100	118	91	95	90	88	89	85	85	89	95	85	100	95	84	99	94
Federal Reserve, bills discounted.....	100	132	91	118	107	97	92	85	77	72	68	66	61	44	37	33	30
Federal Reserve, total reserves.....	100	97	122	111	114	117	120	123	127	131	134	137	137	140	141	142	143

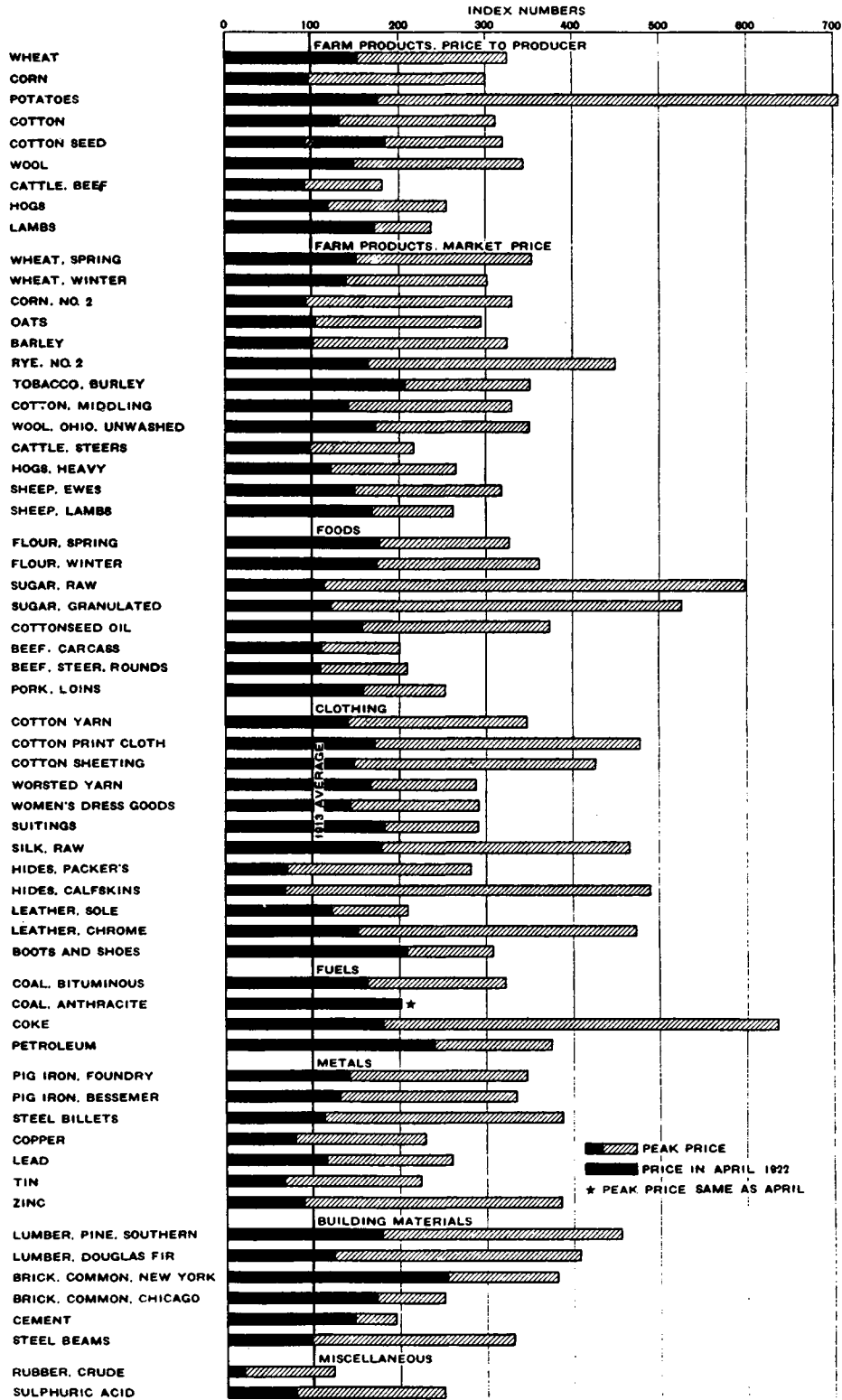
<sup>1</sup> Monthly prices are for the first of the month following.

<sup>2</sup> 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.

<sup>3</sup> Less than 1.

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

(Relative prices 1913=100.)



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

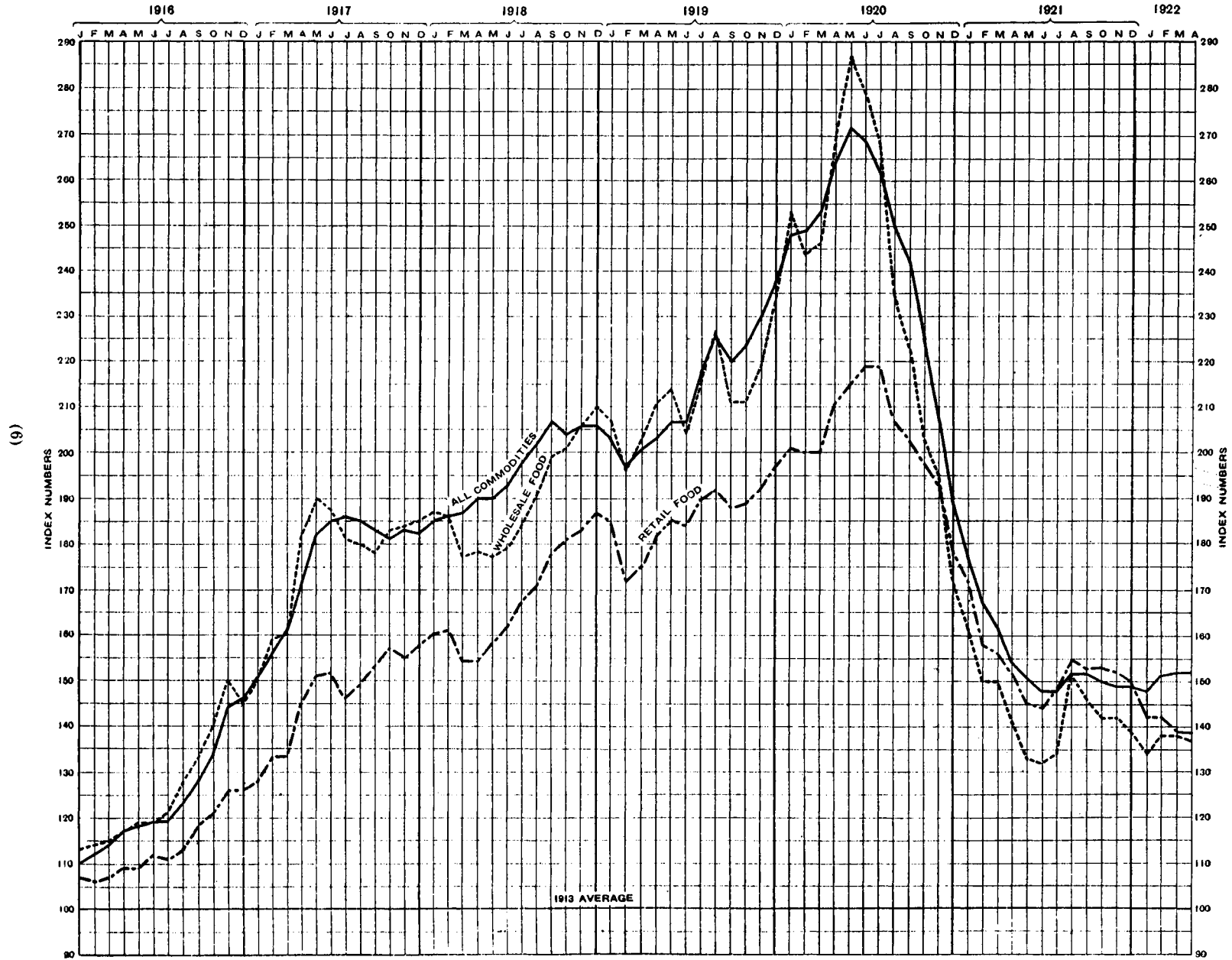
NOTE.—Prices to the producer on farm products are from *U. S. Department of Agriculture, Bureau of Markets and Crop Estimates*. All other prices are from *U. S. Department of Labor, Bureau of Labor Statistics*, except market price of wool compiled by *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*. 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.	Feb., 1922.	Mar., 1922.	Apr., 1922.	Per cent increase (+) or decrease (—) in April from March.	
		Relative price.				
		(1913 average=100.)				
<b>Farm products—Average price to producer:</b>						
Wheat.....	June, 1920	326	148	148	153	+3.4
Corn.....	July, 1920	300	89	92	97	+5.4
Potatoes.....	June, 1920	706	197	190	175	-7.9
Cotton.....	July, 1920	312	133	133	133	0.0
Cotton seed.....	May, 1920	321	138	150	187	+24.7
Wool.....	July, 1918	344	134	151	149	-0.7
Cattle, beef.....	May, 1919	183	86	93	94	+1.1
Hogs.....	July, 1919	256	110	121	118	-2.5
Lambs.....	Apr., 1920	239	145	167	173	+3.6
<b>Farm products—Market price:</b>						
Wheat, No. 1, northern, spring (Chicago).....	May, 1920	354	153	148	152	+2.7
Wheat, No. 2, red, winter (Chicago).....	May, 1920	302	140	138	141	+2.2
Corn, contract grades, No. 2, cash (Chicago).....	Sept., 1917	331	91	92	94	+2.2
Oats, contract grades, cash (Chicago).....	June, 1920	296	106	105	104	-1.0
Barley, fair to good, malting (Chicago).....	Mar., 1918	325	101	103	102	-1.0
Rye, No. 2, cash (Chicago).....	Mar., 1918	451	156	160	164	+2.5
Tobacco, burley, good leaf, dark red (Louisville).....	Mar., 1919	352	208	208	206	0.0
Cotton, middling upland (New York).....	Apr., 1920	331	141	143	142	-0.7
Wool, unwashed, fine (Ohio).....	Mar., 1920	350	173	177	173	-2.6
Cattle, steers, good to choice, corn fed (Chicago).....	Mar., 1919	218	102	103	99	-3.9
Hogs, heavy (Chicago).....	July, 1919	266	118	124	122	-1.6
Sheep, ewes (Chicago).....	Apr., 1918	319	130	151	149	-1.3
Sheep, lambs (Chicago).....	Feb., 1920	263	182	187	170	-9.1
<b>Food:</b>						
Flour, standard patents (Minneapolis).....	May, 1920	328	174	170	178	+4.7
Flour, winter straights (Kansas City).....	May, 1917	363	174	176	176	0.0
Sugar, 96° centrifugal (New York).....	May, 1920	598	107	112	114	+1.8
Sugar, granulated, in barrels (New York).....	May, 1920	526	115	121	122	+0.8
Cottonseed oil, prime summer yellow (New York).....	July, 1919	374	139	159	158	-0.6
Beef, fresh carcass good native steers (Chicago).....	Sept., 1920	201	112	112	112	0.0
Beef, fresh steer rounds No. 2 (Chicago).....	July, 1920	211	97	101	110	+8.9
Pork, loins, fresh (Chicago).....	Sept., 1919	254	114	133	159	+19.5
<b>Clothing:</b>						
Cotton yarns, carded, white, northern, mule spun, 22-1 cones (Boston).....	May, 1920	348	142	143	141	-1.4
Cotton, print cloth, 27 inches, 64 x 60-7.60 yards to pound (Boston).....	Apr., 1920	478	163	173	173	0.0
Cotton, sheeting, brown, 4/4 Ware Shoals L. L. (New York).....	May, 1920	427	160	157	148	-5.7
Worsted yarns: 2/32's crossbred stock, white, in skein (Philadelphia).....	Jan., 1920	289	167	161	167	+3.7
Women's dress goods, storm serge, all-wool, 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	180	166	179	+7.8
Hides, green salted, packer's, heavy native steers (Chicago).....	Aug., 1919	283	87	76	73	-3.9
Hides, calfskins, No. 1, country, 8 to 15 pounds (Chicago).....	Aug., 1919	490	73	72	69	-4.2
Leather, sole, hemlock, middle, No. 1 (Boston).....	Mar., 1917	211	124	124	124	0.0
Leather, chrome calf, dull or bright, "B" grades (Boston).....	Nov., 1919	473	173	158	154	-2.5
Boots and shoes, men's black calf, blucher (Massachusetts).....	Mar., 1920	308	217	213	209	-1.9
<b>Fuels:</b>						
Coal, bituminous, Pittsburgh, mine run—Kanawha (Cincinnati).....	Sept., 1920	323	164	164	164	0.0
Coal, anthracite, chestnut (New York tidewater).....	Oct., 1921	201	200	200	201	+0.5
Coke, Connellsville (range of prompt and future) furnace—at ovens.....	Aug., 1920	637	125	133	183	+37.6
Petroleum, crude, Kansas-Oklahoma—at wells.....	Mar., 1920	375	241	241	241	0.0
<b>Metals:</b>						
Pig iron, foundry No. 2, northern (Pittsburgh).....	July, 1917	346	130	131	142	+8.4
Pig iron, basic, valley furnace.....	Sept., 1920	330	121	122	136	+11.5
Steel billets, bessemer (Pittsburgh).....	July, 1917	388	109	109	114	+4.6
Copper ingots, electrolytic, early delivery (New York).....	Mar., 1917	230	82	81	80	-1.2
Lead, pig, desilverized, for early delivery (New York).....	June, 1917	261	107	107	116	+8.4
Tin, pig, for early delivery (New York).....	May, 1918	224	68	65	68	+4.6
Zinc, slab, western, early delivery (New York).....	June, 1915	386	83	86	90	+4.7
<b>Building materials and miscellaneous:</b>						
Lumber, pine, southern, yellow flooring, 1 x 4, "B" and better (Hattiesburg district).....	Feb., 1920	455	189	178	180	+1.1
Lumber, Douglas fir, No. 1, common, s 1 s, 1 x 8 x 10 (State of Washington).....	Jan., 1920	407	136	125	125	0.0
Brick, common red, domestic building (New York).....	Feb., 1920	381	255	248	255	+2.8
Brick, common building, salmon, run of kiln (Chicago).....	Oct., 1920	251	170	173	173	0.0
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	96	99	+3.1
Rubber, Para Island, fine (New York).....	Jan., 1913	124	20	20	21	+5.0
Sulphuric acid, 66 degrees (New York).....	Feb., 1916	250	80	80	80	0.0

# COMPARISON OF WHOLESALE AND RETAIL FOOD PRICE INDEX NUMBERS.

WITH INDEX OF ALL COMMODITIES AT WHOLESALE.

(U. S. Department of Labor Index.)



## BUSINESS CONDITIONS IN APRIL.

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.

In general, production during April kept up to the March level, but did not progress beyond it. Out of 54 commodities for which figures relative to 1919 are available for April, production increased over March in 24 cases and decreased in 30 cases. The food, clothing, and fuel groups generally showed a slackening in production, while building materials and equipment and automobiles exhibited the greatest increases. Compared with a year ago, April production shows a noticeable advance, with 36 increases and only 15 declines recorded.

Compared with the 1919 average, there were 23 increases and 31 decreases, somewhat less favorable than was shown for March. The building equipment group had the greatest relative increase. Increases occurred in 18 commodities and decreases in 35 as compared with the 1920 average, while in comparison with the year 1921, April showed 38 increases and 15 decreases. Three of the declines were in the food group and three in tobacco.

New high records since 1919 were established in April in the production of North Carolina pine lumber, automobiles, motor trucks, all classes of enamel sanitary ware, and in building contracts let. New low records were made in the output of anthracite and bituminous coal and of locomotives. Compared with 1913, there were 13 increases, 11 decreases, and one the same.

### COURSE OF PRODUCTION SINCE 1919.

	RELATIVE PRODUCTION (1919=100).									RELATIVE PRODUCTION (1919=100).							
	Maximum since end of 1919.	Minimum since end of 1919.	1920 average.	1921 average.	Mar., 1921.	Apr., 1921.	Mar., 1922.	Apr., 1922.		Maximum since end of 1919.	Minimum since end of 1919.	1920 average.	1921 average.	Mar., 1921.	Apr., 1921.	Mar., 1922.	Apr., 1922.
<b>FOODSTUFFS:</b>																	
Wheat flour.....	125	64	82	91	82	84	88	71									
Beef products.....	109	67	92	83	83	77	90										
Pork products.....	151	58	93	97	92	90	98										
Lamb and mutton.....	110	58	80	94	102	94	77										
Sugar (meltings).....	165	40	104	92	133	107	165	164									
Oleomargarine <sup>1</sup> .....	126	26	103	60	73	63	52	47									
Cottonseed oil.....	349	7	100	166	229	122	110	42									
Condensed milk.....	121	20	76	71	58	86											
Butter.....	177	64	99	118	91	111											
Cheese.....	169	41	86	83	68	89											
Ice cream.....	468	42	111	153	71	95											
Corn products.....	135	38	93	90	74	66	124	78									
<b>CLOTHING:</b>																	
Cotton (consumption).....	114	57	109	79	84	79	100	86									
Wool (consumption).....	126	42	83	95	83	93	124	92									
Sole leather.....	95	63	82	79	72	76	78										
Boots and shoes.....	168	86					108	99									
<b>FUELS:</b>																	
Anthracite coal.....	119	( <sup>2</sup> )	101	99	101	105	119	( <sup>2</sup> )									
Bituminous coal.....	137	41	121	89	79	74	131	41									
Beehive coke.....	127	11	110	30	36	21	46	33									
By-product coke.....		62	122	79	85	73	102	106									
Crude petroleum.....	149	104	117	124	130	127	148	142									
Gasoline.....	141	98	123	130	127	129	143										
Kerosene.....	110	71	99	83	87	80	92										
Gas and fuel oil.....	136	93	116	127	119	128	134										
Lubricating oil.....	135	89	124	104	103	108	104										
Electric power.....	119	98	113	105	106	100	118	111									
<b>METALS:</b>																	
Pig iron.....	132	34	119	54	63	47	80	81									
Steel ingots.....	140	34	121	59	66	51	100	103									
Copper.....	83	17	94	37	83	48	58	71									
Zinc.....	126	38	105	47	41	43	69	67									
Silver.....	129	80	100	95	129	94	89	88									
Gold (receipts).....	181	79	88	113	100	100	99	101									
<b>TOBACCO:</b>																	
Cigars <sup>3</sup> .....	128	75	112	96	95	99	90	85									
Cigarettes <sup>3</sup> .....	116	64	84	96	101	86	82	78									
Manufactured tobacco <sup>4</sup> .....	119	50	94	91	100	88	108	89									
<b>LUMBER:</b>																	
Yellow pine.....	113	69	94	99	101	96	113	104									
Western pine.....	121	20	121	67	57	67	60	94									
North Carolina pine.....	158	33	98	88	71	84	153	158									
California white and sugar pine.....	204	8	121	78	12	19	15	36									
California redwood.....	156	57	122	109	120	96	135	138									
Douglas fir.....	118	44	102	79	68	74	107	113									
Michigan hardwood.....	111	32	86	60	86	95	49	69									
Northern hardwoods.....	161	21	105	88	147	155	118	104									
Hemlock.....	120	33	91	57	52	57	67	66									
Oak flooring.....	202	42	106	123	84	101	202	197									
<b>PAPER:</b>																	
Mechanical wood pulp.....	143	55	109	87	118	132	119	122									
Chemical wood pulp.....	138	64	117	79	74	68	106	87									
Newsprint.....	114	69	110	89	94	101	103	98									
Book paper.....	126	64	121	79	78	67	102	92									
Wrapping paper.....	130	77	120	94	86	89	121	106									
Paper board.....	135	65	119	85	86	79	118	101									
Fine paper.....	121	55	113	71	67	55	102	96									
Corrugated paper boxes <sup>4</sup> .....	129	30	104	65	48	53	96	109									
Solid fiber paper boxes <sup>4</sup> .....	142	18	104	89	75	93	116										
<b>STONE, CLAY, AND SAND PRODUCTS:</b>																	
Silica brick.....	130	13	106	40	63	24	65	70									
Clay fire brick.....	127	43	120	63	83	52	84	82									
Face brick.....	121	34	100	100	41	63	93	104									
Cement.....	157	61	125	122	101	129	100	138									
Glass bottles.....	124	48	104	69	68	68	67	79									
<b>BUILDING EQUIPMENT:</b>																	
Baths, enamel.....	226	65	149	120	78	100	189	226									
Lavatories, enamel.....	222	86	112	127	129	129	199	222									
Sinks, enamel.....	181	80	110	122	128	123	166	181									
Buildings (contracted for).....	125	30	72	70	58	74	112	125									
<b>TRANSPORTATION VEHICLES:</b>																	
Automobiles, passenger.....	<sup>5</sup> 142	<sup>6</sup> 51	114	93			111	142									
Motor trucks.....	<sup>5</sup> 83	<sup>6</sup> 32	102	46			74	83									
Locomotives.....	135	9	89	50	72	83	17	9									
Ships.....	79	2	67	30	42	34	2										

<sup>1</sup> Since November, 1921.

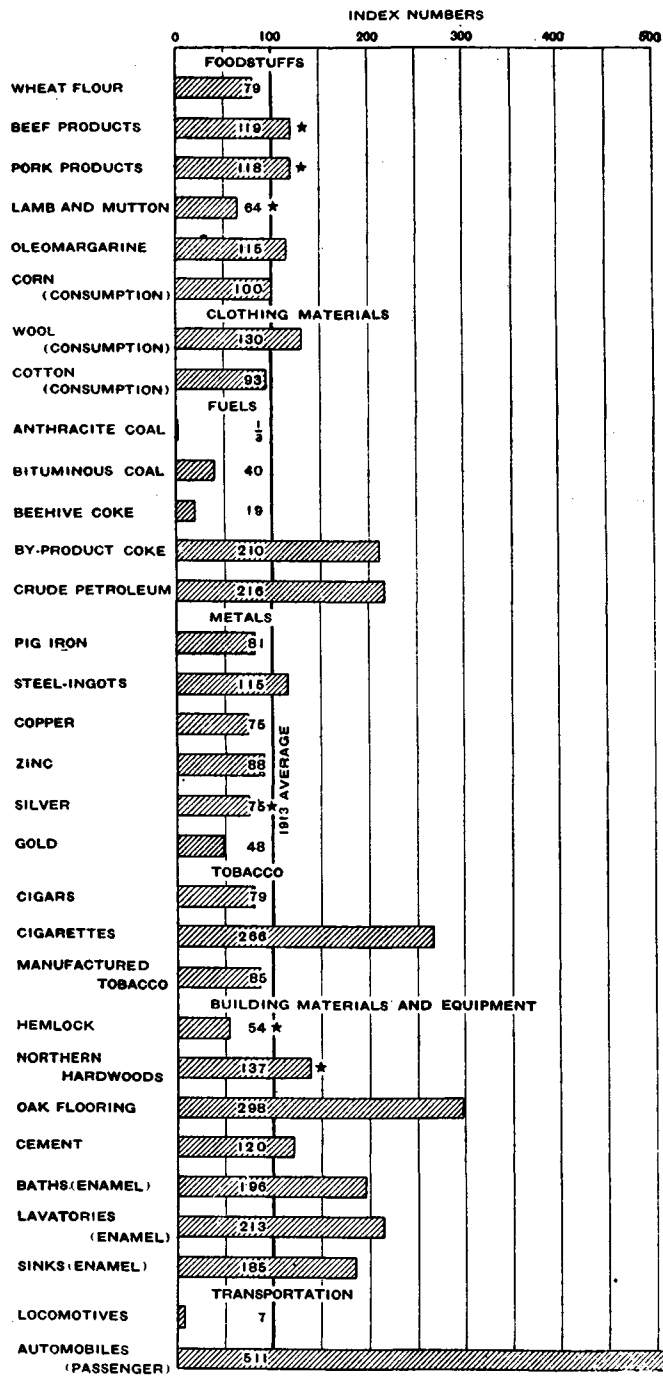
<sup>2</sup> Less than 1.

<sup>3</sup> As represented by tax-paid withdrawals.

<sup>4</sup> Relative to last 6 months of 1919.

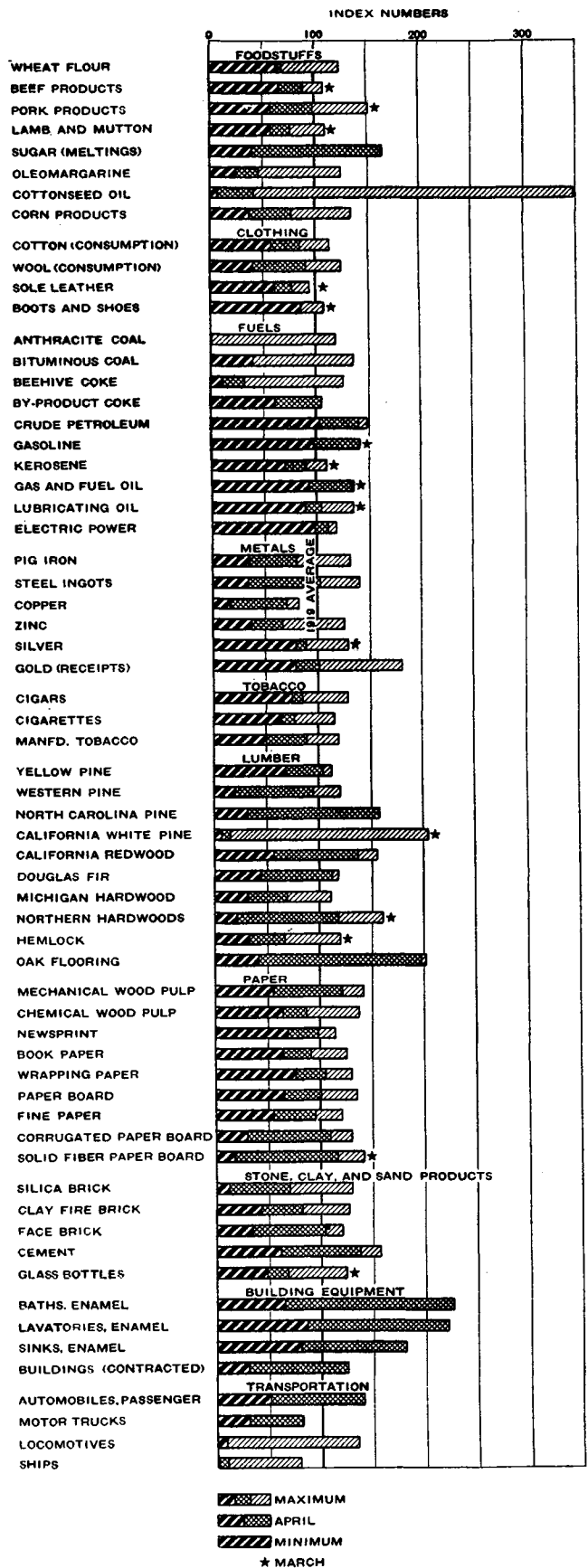
<sup>5</sup> Since July 1, 1921.

COMPARISON OF APRIL PRODUCTION WITH PRE-WAR.  
(Relative production 1913=100.)



\* Production for March; April figures not available for chart.

COURSE OF PRODUCTION SINCE 1919.  
(Relative production 1919=100.)



MAXIMUM  
 APRIL  
 MINIMUM  
 \* MARCH



### INDEX OF MINING PRODUCTION.

As was to be expected, the disturbance to coal production caused by the miners' strike reduced the mining production index for April to the lowest recorded during the past two years. Bituminous coal fell to 44 per cent of normal and anthracite to less than 1 per cent. On the other hand, copper output increased from 65 per cent in March to 80 per cent of normal in April, the highest production in over a year. Little change occurred in the other minerals.

The following table, supplementing the complete data in the last issue, compares the index numbers of mining production for the first four months of 1922 and the months of March and April, 1921, the monthly average for the years 1909 to 1913 being taken as 100. Some of the March, 1922, figures have been revised.

INDEX OF MINING PRODUCTION.  
(Relative production 1909-1913=100.)

	1921		1922			
	March.	April.	January.	February.	March.	April.
Total.....	96.0	87.5	95.4	99.1	120.7	76.5
Petroleum.....	226.6	221.5	238.7	225.8	258.0	247.1
Bituminous coal.....	85.6	77.6	105.9	115.3	141.3	44.4
Anthracite coal.....	102.9	107.0	86.9	93.9	121.7	.3
Iron ore.....		2.5				2.1
Copper.....	93.2	53.4	27.0	39.1	64.7	80.1
Lead.....	95.5	86.7	135.3	125.2	123.6	118.6
Zinc.....	84.6	90.0	100.3	95.2	112.1	108.0
Gold.....	45.6	46.0	48.9	42.9	45.5	46.3
Silver.....	120.4	87.9	78.0	76.8	82.9	82.0
Total excluding lead, gold and silver.....	99.9	91.1	99.0	103.9	128.0	78.1

### STOCKS.

The increased business in March and April had a tendency to reduce stocks of commodities; this reduction was not felt in March to any extent, but in April a decided decline was shown. Out of 39 commodities on which April reports are now available, there were 9 increases over March as against 29 decreases, with 1 unchanged. All the increases except 2—petroleum and flaxseed—were in the food or paper groups.

STOCKS OF COMMODITIES COMPARED WITH PRE-WAR.

	RELATIVE STOCKS (1913=100).					
	1920 average.	1921 average.	March, 1921.	April, 1921.	March, 1922.	April, 1922.
Wheat (visible).....	127	134	69	82	194	173
Corn (visible).....	71	255	420	303	607	470
Coffee.....	89	89	108	109	63	55
Cotton (total).....	155	183	212	205	172	151
Crude petroleum.....	109	150	132	138	211	225
Pig iron (merchant) <sup>1</sup> .....	38	84	90	93	71	59
Zinc.....	99	195	202	200	148	127
Tin.....	183	127	188	132	167	148
Oak flooring.....	258	375	444	413	312	296
Cement <sup>2</sup> .....	80	91	107	112	123	129
Tobacco.....	114	131	147		145	
Flaxseed.....	33	74	92	87	6	8

<sup>1</sup> Relative to 1914.

<sup>2</sup> Relative to stocks at end of 1913.

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Compared with a year ago, April stocks declined in 27 cases and increased in 12 cases. The metal, paper, and building material groups had the greatest proportion of decreases. Only 6 commodities outside of the food group were below the 1919 average stocks, one more than in March.

New high marks in accumulation of stocks since the end of 1919 were made in April in raw cane sugar, crude petroleum, wrapping paper, and cement, while gasoline stocks for March, which were not previously available, also made a new high record. New low records were made in April in mutton, butter, cheese, fish, and coffee. Three commodities—coffee, merchant pig iron, and flaxseed—were still far below the 1913 average, while the eight other commodities whose figures are available stood well above the 1913 average stocks.

STOCKS OF COMMODITIES SINCE 1919.

	RELATIVE STOCKS (1919=100).							
	Maximum since 1919.	Minimum since 1919.	1920 aver- age.	1921 aver- age.	Mar., 1921.	Apr., 1921.	Mar., 1922.	Apr., 1922.
<b>FOODSTUFFS:</b>								
Beef products.....	124	25	70	44	58	51	29	27
Pork products.....	129	38	97	85	107	104	74	76
Lamb and mutton.....	928	25	183	324	458	298	34	25
Sugar (raw).....	352	44	110	157	181	258	287	332
Cottonseed oil.....	321	23	127	171	277	193	100	53
Wheat (visible).....	184	28	89	93	48	57	135	120
Wheat flour.....	149	54	95	76	64	63	64	60
Corn (visible).....	1,482	108	174	622	1,024	740	1,432	1,147
Butter.....	174	6	89	81	22	12	14	6
Cheese.....	156	28	99	79	37	35	28	28
Eggs.....	186	( <sup>1</sup> )	82	101	47	120	23	113
Poultry.....	156	30	70	72	94	72	103	76
Fish <sup>2</sup> .....	110	28	73	72	54	46	41	28
Coffee.....	177	89	146	145	176	177	103	89
Apples.....	391	12	181	162	127	64	111	55
Rice (domestic).....	360	65	159	159	197	196	190	165
<b>CLOTHING MATERIALS:</b>								
Cotton (total).....	136	61	95	111	130	125	105	92
Wool (commercial).....	106	83	88					
<b>FUELS:</b>								
Crude petroleum.....	214	101	104	143	126	132	201	214
Gasoline.....	181	61	98	134	151	158	181	
Kerosene.....	153	109	126	134	149	153	107	
Gas and fuel oil.....	173	75	89	151	130	137	162	
Lubricating oil.....	162	81	85	143	138	155	147	
<b>METALS:</b>								
Pig iron (merchant).....	146	39	60	132	143	146	112	93
Zinc.....	247	72	108	212	219	217	161	138
Tin.....	528	130	332	232	342	240	304	269
<b>CONSTRUCTION MATERIAL:</b>								
Yellow pine.....	143	102	127	129	137	133	129	124
Oak flooring.....	277	59	161	234	277	258	195	184
Silica brick.....	115	81	103	107	108	106	88	87
Face brick.....	181	107	140	153	155	137	176	162
Cement <sup>3</sup> .....	276	102	170	193	228	240	263	276
Baths (enamel).....	301	29	50	179	301	271	167	143
Lavatories (enamel).....	95	21	31	73	84	84	90	75
Sinks (enamel).....	122	34	53	89	86	85	122	107
Rosin <sup>4</sup> .....	168	39	100	157	145	150	141	127
Turpentine <sup>4</sup> .....	215	13	109	149	94	91	62	36
<b>PAPER:</b>								
Mechanical wood pulp.....	143	55	78	108	118	141	90	104
Chemical wood pulp.....	138	64	63	99	113	106	106	99
Newsprint.....	175	71	97	125	175	147	118	104
Book paper.....	127	66	75	115	119	121	121	118
Wrapping paper.....	125	36	48	101	105	107	119	125
Paper board.....	132	70	79	117	124	130	132	128
Fine paper.....	112	74	79	101	107	109	95	97
<b>OTHER AGRICULTURAL PRO- DUCTS:</b>								
Tobacco (total).....	132	92	102	117	132		129	
Flaxseed.....	1,578	29	550	1,242	1,534	1,455	96	127

<sup>1</sup> Index number less than 1.

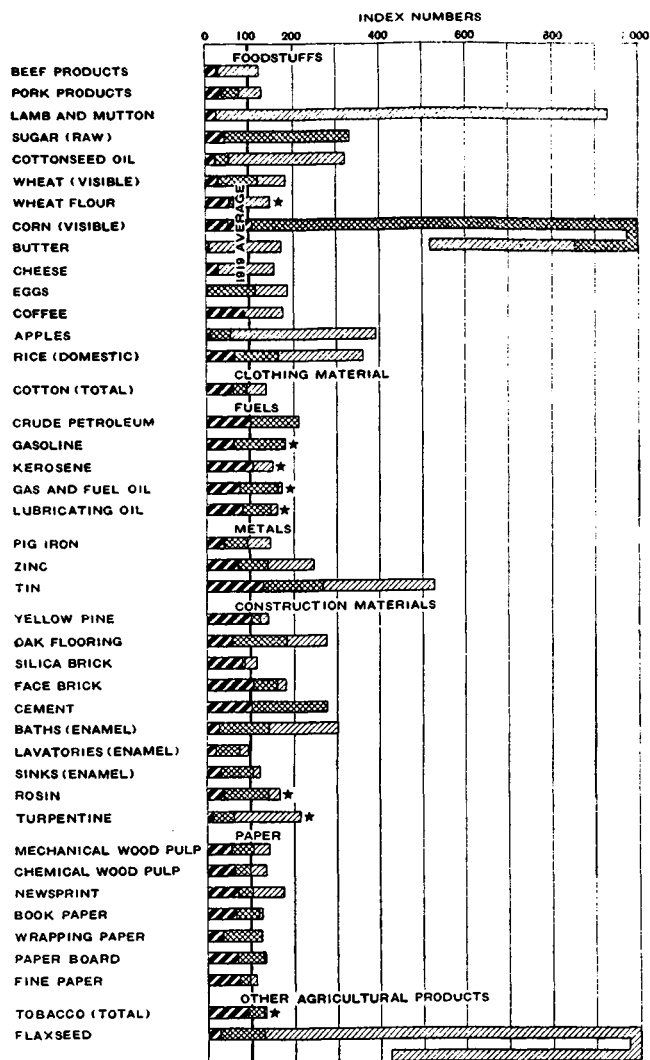
<sup>2</sup> On 15th of month.

<sup>3</sup> Relative to stocks at end of 1919.

<sup>4</sup> Relative to season beginning Apr. 1, 1919.

COURSE OF COMMODITY STOCKS SINCE 1919.

(Relative stocks 1919=100.)



PRICES.

The prices realized by farmers in the sale of crops continued to rise in April, but live-stock prices brought somewhat smaller returns. Wholesale prices as reported by the Department of Labor showed no change as a whole, in spite of considerable increases in fuels and metals. The Federal Reserve index for international comparison continued to rise, imported goods showing a considerable increase. Dun's and Bradstreet's index numbers each rose two points.

The retail food index of the Department of Labor remained unchanged in April, as did the cost of living as compiled by the National Industrial Conference Board. The only change in individual items in this compilation was an increase of one point in clothing.

Taking up the individual wholesale prices as shown in the chart and table on pages 4 and 5, the prices to

producer are shown to vary considerably. The market prices of farm products generally increased among the grains and declined for live stock. Manufactured food products generally increased, while increases in worsted yarns and raw silk were the only ones reported in the clothing group. Among the fuels, a great increase occurred in coke and a very small one in anthracite coal. Metals were all up in price from 4 to 8 per cent, except copper. Building material prices were slightly higher. The largest increases over March occurred in coke, cottonseed, and fresh pork, all over 19 per cent, while the chief declines were in lambs and potatoes at less than 9 per cent. Of these commodities 49 stood above the 1913 average and 12 below. The only commodities sold at more than a 10 per cent reduction from pre-war were copper, sulphuric acid, hides, tin, and rubber.

SALES.

The increased confidence in business conditions is strikingly shown in the reports of sales of individual commodities. Orders for six commodities made tremendous increases over March, one increased slightly and three declined, but the declines were all small. Wholesale and mail-order sales declined but chain-store sales increased. Advertising sales increased, as did stocks and bonds, while life-insurance sales were slightly less than in March.

COMPARISON OF SALES IN DIFFERENT LINES OF BUSINESS.

	RELATIVE SALES (1919=100).							
	Maxi- mum since end of 1919.	Mini- mum since end of 1919.	1920 aver- age.	1921 aver- age.	Mar., 1921.	Apr., 1921.	Mar., 1922.	Apr., 1922.
<b>INDIVIDUAL COMMODITIES:</b>								
Fig iron (merchant).....	351	14	97	34	23	24	118	186
Structural steel.....	178	27	101	66	54	58	145	185
Baths, enamel.....	115	12	53	59	42	47	91	154
Lavatories, enamel.....	130	27	73	77	73	67	130	188
Sinks, enamel.....	110	25	65	73	68	69	108	160
Sanitary pottery.....	124	7	34	43	32	32	52	81
Oak flooring.....	234	23	54	119	108	119	199	254
Redwood lumber.....	142	21	77	74	85	70	121	113
Clay fire brick.....	174	33	120	45	33	38	84	89
Leather belting.....	129	35	98	42	43	41	.....	.....
Abrasive paper and cloth.....	148	40	111	65	58	69	106	104
Elastic webbing.....	129	25	87	81	74	83	84	77
Paper.....	147	71	127	89	79	83	122	.....
Printing*.....	168	106	148	121	130	122	140	.....
Optical goods*.....	143	47	114	73	82	89	87	86
<b>DISTRIBUTION MOVEMENT:</b>								
Wholesalers <sup>1</sup> .....	107	62	99	87	84	82	95	88
Mail-order houses*.....	136	50	102	71	92	77	80	74
Chain stores*.....	242	82	118	124	121	112	119	135
<b>SERVICES:</b>								
Postal receipts*.....	145	95	113	113	124	113	132	120
Telephone receipts*.....	154	114	123	147	145	148	160	.....
Telegraph tolls.....	125	98	120	106	112	103	119	.....
<b>Railroad revenues—</b>								
Passengers*.....	135	84	109	98	99	92	82	.....
Freight*.....	162	91	122	110	108	103	119	.....
<b>ADVERTISING:</b>								
Magazine.....	144	58	122	78	89	89	91	97
Newspaper.....	129	85	114	108	109	107	111	116
<b>SECURITIES:</b>								
Stocks.....	110	35	72	55	61	59	87	117
Bonds.....	178	67	105	94	72	74	136	145
Municipal bonds (new)*.....	489	61	106	180	100	147	194	228
Life insurance.....	122	87	120	102	115	110	122	119

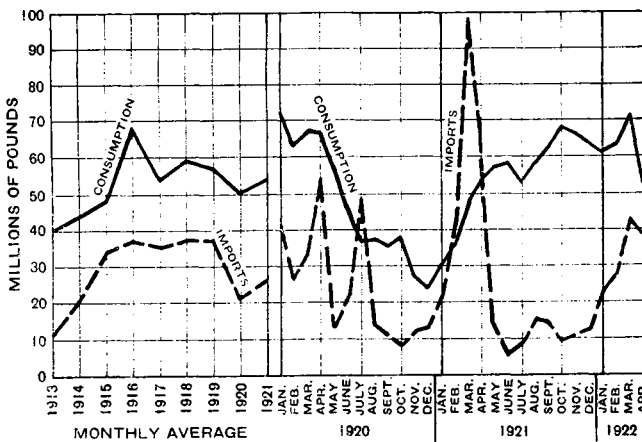
\* Items based on value.  
<sup>1</sup> Relative proportion of orders to total transactions.

Compared with a year ago, seven commodities, all related to the building industry, had increases of over 100 per cent in sales, another increased 50 per cent, while two declined (elastic webbing and optical goods). Advertising and security sales were higher than a year ago, while the March figures for services (the latest available except for postal receipts) showed increases in all classes except railroad passenger revenue. Mail-order sales declined from April, 1921, but wholesale and chain-store sales increased.

**TEXTILES.**

Domestic wool receipts at Boston continued to decline in April in a seasonal movement. Foreign receipts at Boston and total imports also declined. Total wool receipts continued to fall below last year's. Machinery activity in woolen mills again declined, the largest decreases occurring in narrow looms, combs, and worsted spindles. Wool consumption declined to the lowest point since March, 1921. Raw wool prices declined, but the price of yarn advanced, while no changes occurred in dress goods and suitings.

CONSUMPTION BY MILLS AND IMPORTS OF WOOL.

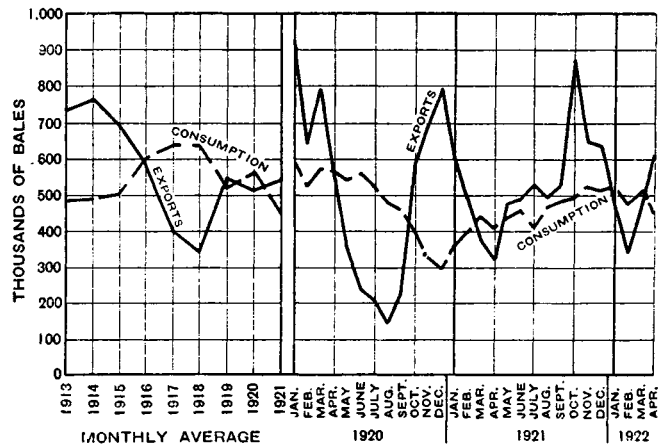


Cotton consumption in April, at 446,843 bales, was a decline of 14 per cent from March and the lowest month since July, 1921. Due to the textile strike, the chief decline occurred in the northern mills, but consumption also declined in the Southern states. Stocks of cotton continued to decline in a seasonal movement and were considerably less than a year ago. The world visible supply of American cotton was 25 per cent less than a year ago. Imports of raw cotton fell off precipitately to only one-fourth of the March figures, while exports increased to 612,654 bales, the largest since last December and 33 per cent above March.

Spindle activity in cotton mills declined slightly. Exports of cotton cloth increased, while sales of elastic webbing were less than in March. Prices of cotton in all stages declined slightly, except print cloths,

which were unchanged. Production, shipments, and orders of knit underwear fell off from 11 to 17 per cent from March, while unfilled orders increased slightly.

EXPORTS AND CONSUMPTION OF COTTON.



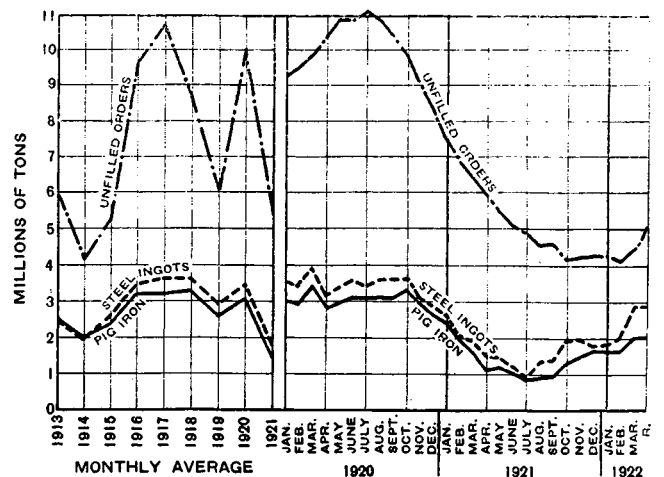
Imports of raw silk exhibited a slight increase in April but consumption declined. Stocks continued to decrease, falling to the lowest point since last August. The price of raw silk advanced. Imports of both burlap and unmanufactured fibers declined from March.

**METALS.**

The first month of iron-ore movement this year through the Soo Canal showed a total of 81,000 tons as against 95,000 tons in April, 1921. Production of both pig iron and steel ingots gained slightly over March and were both about twice as high as a year ago.

Merchant pig-iron production declined slightly but sales increased tremendously and were over three times as large as in January or February; shipments and unfilled orders increased, while stocks declined.

PRODUCTION OF PIG IRON AND STEEL INGOTS, AND U. S. STEEL CORPORATION'S UNFILLED ORDERS.



Exports of iron and steel declined in April. Imports increased to the highest point since November, 1920. Unfilled orders of the United States Steel Corporation again increased, after a two-year decline. Prices of iron and steel products rose from 3 to 8 per cent each during April, pig iron showing the greatest advance.

Actual shipments of locomotives, both domestic and foreign, declined in April to a new low level, but unfilled orders increased greatly, especially for domestic trade, which doubled during the month and were the largest since December, 1920.

Production and shipments of sheets again increased; sales declined slightly from the high mark of March; unfilled orders increased and unsold stocks declined.

Production of copper showed a large increase. Exports declined slightly and the price of electrolytic copper continued to fall.

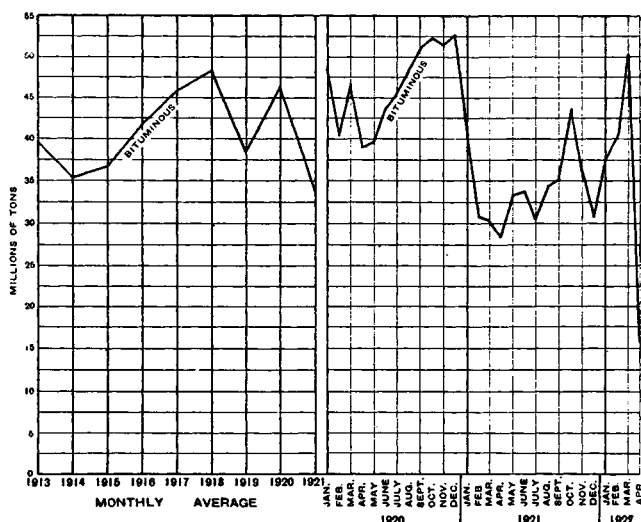
Zinc production declined and receipts, shipments, and stocks were considerably less than in March. The price of zinc again rose.

Both imports and stocks of tin declined during April and the price rose. Receipts and shipments of lead also declined but exceeded the corresponding month last year. The price of lead advanced.

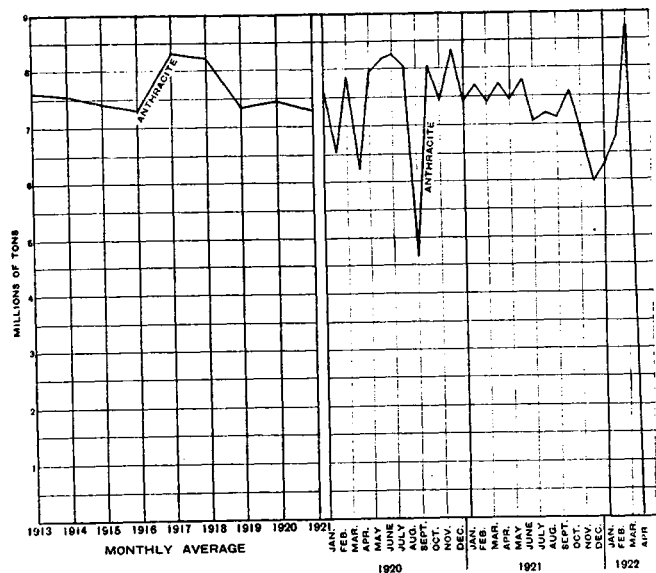
**FUELS.**

Production of bituminous coal in April fell to 15,780,000 tons on account of the strike. This is less than one-third of the March output and only 40 per cent of the 1913 monthly average. Beehive coke production also declined but by-product coke showed an increase. Large declines occurred in the export of both bituminous and anthracite coal but coke exports increased. Coal prices remained practically unchanged but coke advanced from \$3.25 to \$4.47½ per ton.

PRODUCTION OF BITUMINOUS COAL.

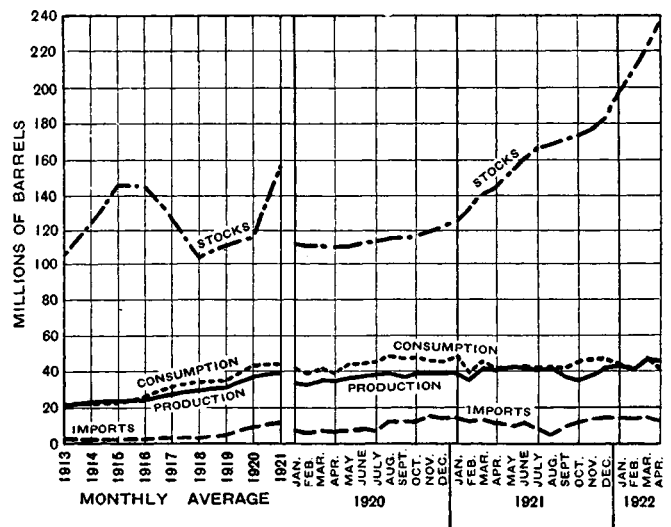


PRODUCTION OF ANTHRACITE COAL.



Petroleum production for April declined from the March high record, but stocks reached a new peak, as consumption showed a decline. Imports also were considerably less than in March. The number of new oil wells completed increased to 1,442 for the month. No change occurred in the price of crude petroleum.

PRODUCTION, CONSUMPTION, IMPORTS, AND STOCKS OF PETROLEUM

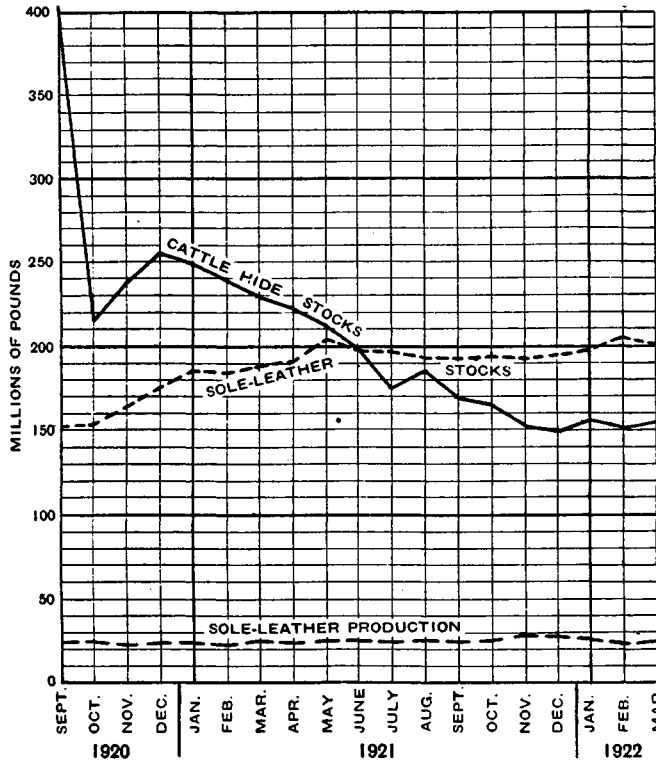


Gasoline production for March, at 472,278,000 gallons, established a new high record. Consumption also increased, but not in proportion to production. As a result, stocks again increased to a new record of 854,232,000 gallons, or over 140,000,000 gallons more than a year ago. Exports of gasoline increased in both March and April. Other refined petroleum products also made gains in production in March over February, but were about the same magnitude as the January figures, while stocks declined.

**HIDES AND LEATHER.**

Imports of leather increased slightly in April, but stocks declined somewhat, and prices eased off a bit. Leather production declined; while stocks increased, due to larger stocks of upper leather. Exports of leather declined. Boot and shoe production was somewhat smaller than in March, and prices declined.

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



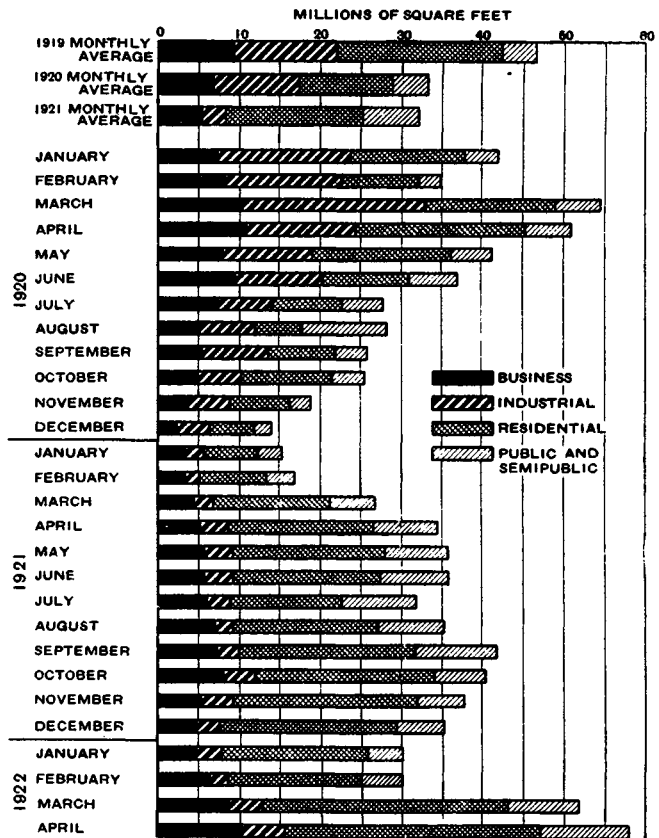
**BUILDING OPERATIONS.**

Building contracts awarded in the 27 northeastern States amounted to \$353,161,900 in April, thus exceeding all previous records. The former high record was reached in July, 1919, when the total was \$317,698,000. The total amount of floor space in the nine classes of building for which this is recorded amounted to 58,146,000 square feet in April, compared to 51,957,000 in March and 34,471,000 square feet in April last year.

All classes of construction, with the exception of public buildings, increased both in floor space and in value, compared to March. Contracts for business buildings amounted to \$58,711,000, an increase of \$11,000,000 for the month. The floor space of this class of building increased from 8,953,000 to 10,419,000 square feet.

Industrial buildings made a slight gain, while residential buildings increased from \$121,551,000 in March to \$132,478,000, with an increase of 1,300,000 square feet in floor space. Public works and public utilities rose from \$51,997,000 to \$75,251,000 in April.

**VOLUME OF BUILDING CONTRACTS AWARDED, BY CLASSES.**



Fire losses declined 22 per cent from March, but were 39 per cent greater than a year ago.

**BUILDING MATERIALS.**

Both production and stocks of Southern pine declined in April, while the price increased slightly. Douglas fir production increased slightly, and shipments were 19 per cent larger than in March, both being the largest figures shown in two years. There was no change in the price of Douglas fir. Redwood production increased slightly, but shipments and orders declined. Large increases occurred in the production and shipments, especially production, of Michigan hardwoods and western pine. North Carolina pine lumber showed slight increases in production and shipments. Oak-flooring production, shipments, and stocks declined, but a large gain in sales resulted in unfilled orders increasing more than one-third over March and standing at over five times as large as a year ago. Exports of lumber declined slightly.

Little change occurred in the clay fire-brick industry, except a considerable increase in unfilled orders. Shipments of silica brick were one-third larger than in March, production increased slightly, and stocks declined. Orders, production, and shipments of face brick increased, while stocks declined. Prices were variable.

Production and shipments of cement made the usual seasonal increases in April, in both cases exceeding the

April, 1921, figures. Stocks increased slightly, and the price remained unchanged.

Orders for enamel sanitary ware showed increases of from 33 to 69 per cent over March and made new high records since 1919. Shipments also increased to new high records for the same period.

**CHEMICALS.**

Considerable increases occurred in April imports of potash and nitrate of soda. Exports of sulphuric acid almost doubled and were the largest since February, 1921. Exports of dyes and dyestuffs declined, but fertilizer exports increased 31 per cent.

The price index of crude drugs rose 14 per cent in April, but sulphuric acid, essential oils, and drugs and pharmaceuticals had almost no change. The weighted chemical index increased from 156 to 158.

**FATS AND OILS.**

The fat and oil report for the first quarter of 1922 showed a considerable decline in the production of both crude and refined oils, due to the smaller production of cottonseed oil. Consumption of crude oils declined, while refined oils increased. Stocks of both crude and refined oils increased. Production of fish oils made a seasonal decline, and consumption and stocks were considerably lower than in March. Stocks of copra increased, but other oilseeds declined.

Stocks of cotton seed and production and stocks of cottonseed oil showed seasonal declines in April, while the price remained unchanged. Receipts and shipments of flaxseed declined, stocks increased somewhat, and shipments of linseed oil and oil cake were considerably smaller than in March.

**CEREALS.**

Production of wheat flour declined 22 per cent and reached the lowest mark since February, 1921. Exports of wheat and flour declined and receipts, shipments, and visible supply continued to recede in a seasonal movement. The visible supply was twice as large as in April, 1921. Slight advances took place in wheat and flour prices.

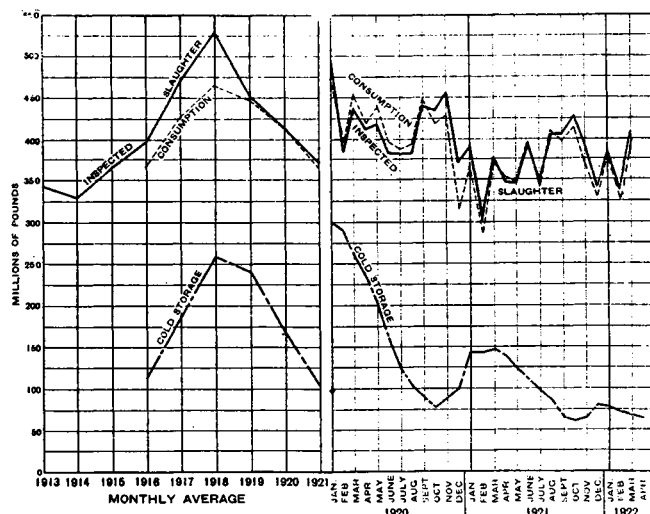
Corn exports declined in April, but were still almost double a year ago. The visible supply made the first decline during the present season but exceeded last year's supply by over 50 per cent. Receipts and shipments made a seasonal decline. The price of corn advanced slightly.

Exports of oats declined, but barley and rye increased. There was little change in the prices of these grains. Total grain exports declined and were less than a year ago. Car loadings of grains and their products declined 20 per cent and were slightly less than a year ago.

**MEATS.**

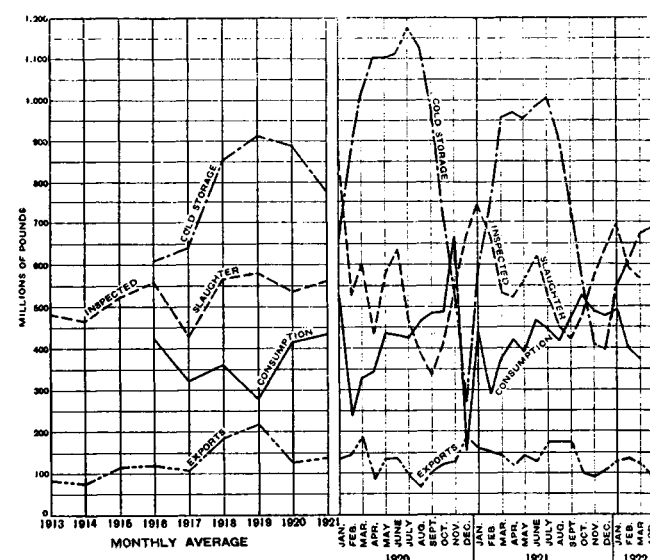
The movement of cattle and the exports of beef products showed considerable declines in April. Cold-storage holdings also receded. Production from inspected slaughter showed a good increase in March, and consumption also rose. April prices of cattle declined, carcass beef was unchanged, and wholesale beef prices rose.

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



The hog movement showed a marked downward trend in April, similar to cattle. Exports of pork products also fell off in April, and March production from inspected slaughter also declined. Cold-storage holdings increased in April. The price of hogs declined, but fresh pork advanced almost 20 per cent.

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



Sheep movement also showed a marked decline in April. Cold-storage holdings were the smallest since 1919. Inspected slaughter for March increased, but was 25 per cent less than a year ago. Prices of ewes and lambs declined during April.

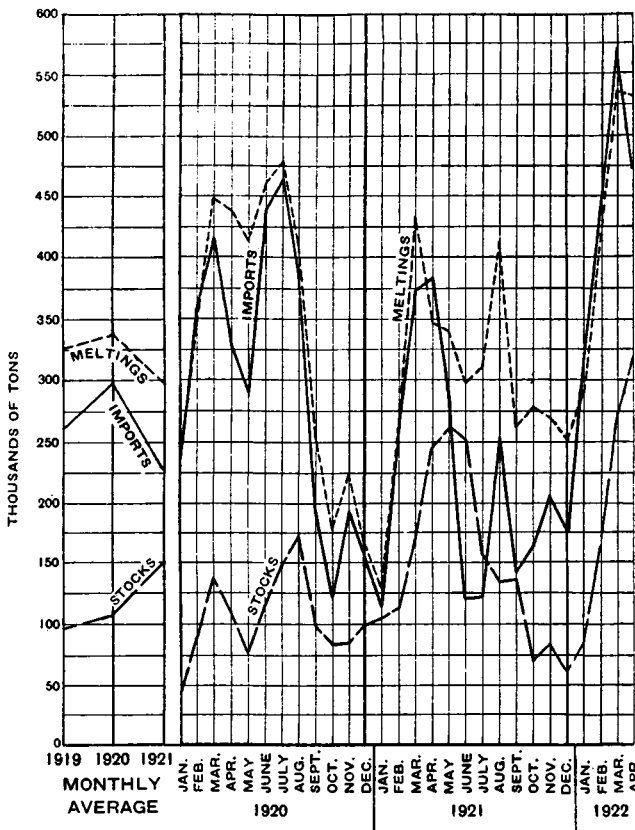
**OTHER FOODSTUFFS.**

Receipts and storage holdings of butter declined in April, but they increased for cheese and eggs. Exports of condensed milk declined slightly. Prices of both butter and cheese dropped.

The fish catch declined considerably in April.

Imports of raw sugar declined, meltings decreased very slightly, but stocks of raw sugar continued to rise, as did exports of refined sugar. Prices advanced slightly.

**IMPORTS, MELTINGS, AND STOCKS OF RAW SUGAR.**

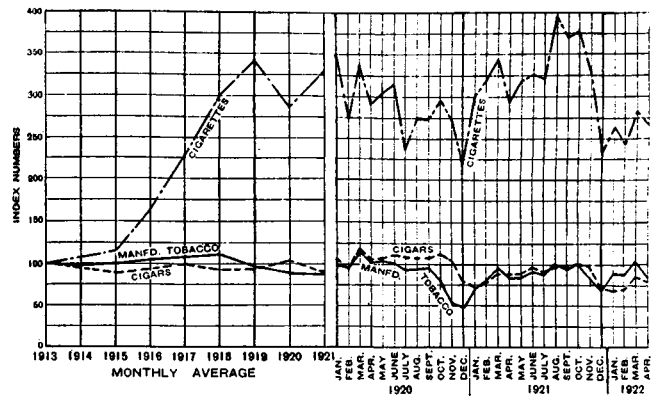


Coffee imports increased, but the visible supply and receipts at Brazilian ports declined. Clearances from Brazil were less than in March, but the United States took a much larger amount. Imports of tea declined.

**TOBACCO.**

Production, as shown by tax-paid withdrawals, declined about 5 per cent for cigars and cigarettes and 18 per cent for manufactured tobacco and snuff. Exports of unmanufactured tobacco increased considerably, but prices again remained unchanged.

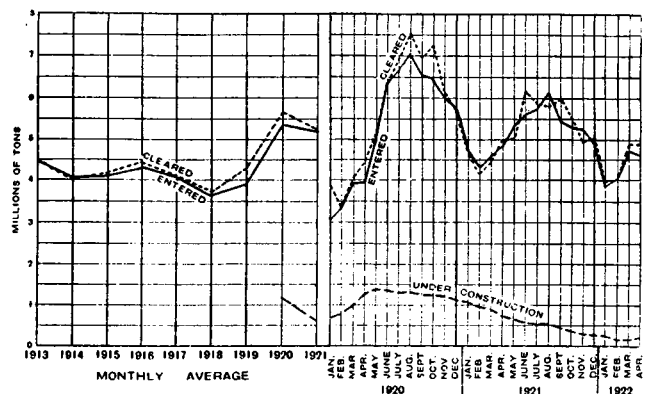
**RELATIVE PRODUCTION OF CIGARS, CIGARETTES, AND MANUFACTURED TOBACCO.**  
(Relative production 1913=100.)



**WATER TRANSPORTATION.**

The opening month of traffic through the Sault Ste. Marie Canal showed a slight decline from April, 1921, but was larger than in April, 1920. Entrances and clearances of American vessels in foreign trade increased, while the movement of foreign vessels declined. Total entrances in April exceeded the March figures, but clearances were less. The tonnage of vessels under construction showed an increase for the second time, following a decline that had been almost uninterrupted for two years. The tonnage of vessels completed also rose considerably from the minimum established in March.

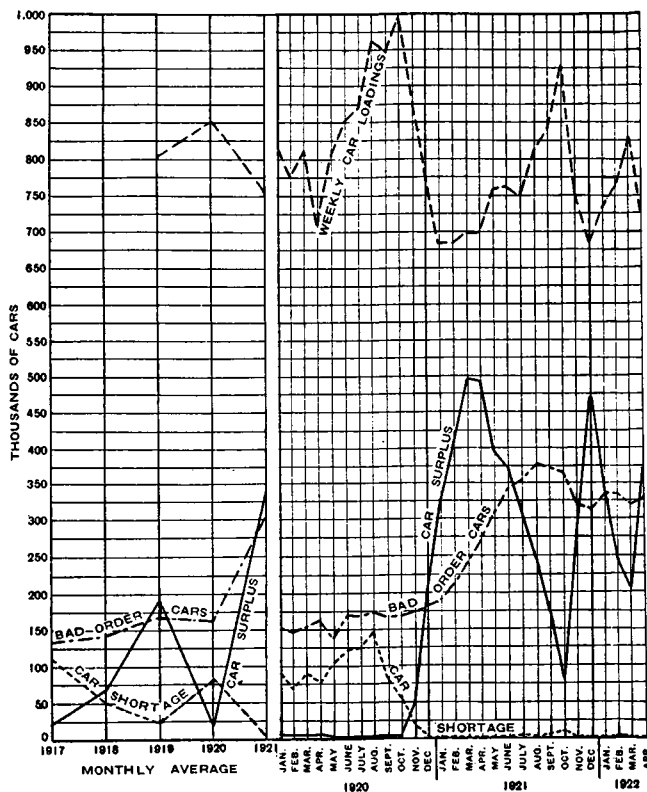
**ENTRANCES AND CLEARANCES OF VESSELS IN U. S. FOREIGN TRADE, AND SHIPS UNDER CONSTRUCTION.**



**RAILROAD TRANSPORTATION.**

April saw a large increase in the surplus of idle freight cars. This was due chiefly to the tie-up of coal cars by the strike, but surplus of idle box cars also increased. Shortage of cars, both coal and box, was greater. A slight increase in bad-order cars occurred, while car loadings declined 12 per cent and, with the exception of last December, were the smallest since April, 1921. Pullman passenger traffic was the largest since last October.

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

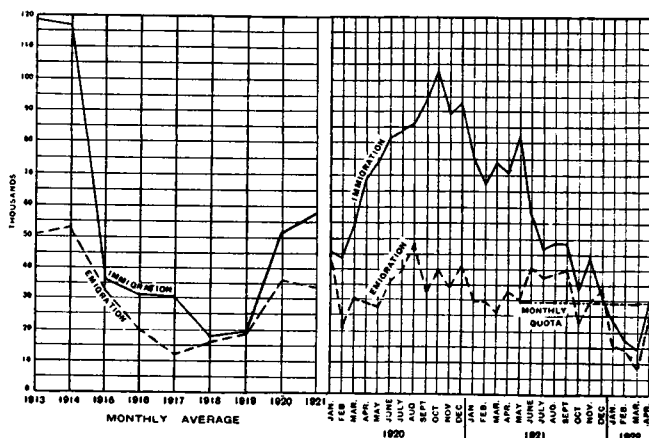


Both freight and passenger revenue increased in March, while total operating revenue was the largest since last October. Operating expense rose to the highest point since last November, and net operating income was the highest since October.

LABOR.

A considerable increase in employment occurred in April, following the marked rise in March, and made total employment in factories the largest since January, 1921. A slight decrease occurred in New York State, and the pay-roll decrease was still larger.

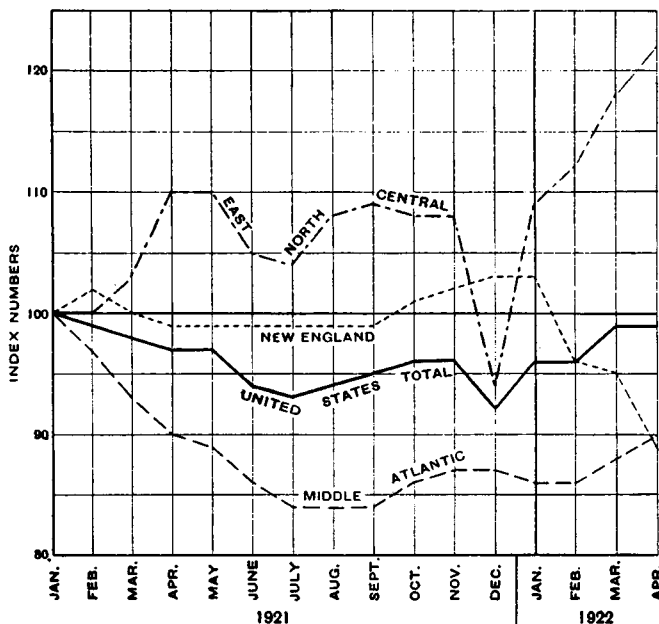
IMMIGRATION, EMIGRATION, AND IMMIGRATION QUOTA.



Unemployment in Pennsylvania made a sharp drop in spite of the coal strike and was the lowest reported

since the inauguration of these statistics in March, 1921. Considerable increases occurred in both immigration and emigration.

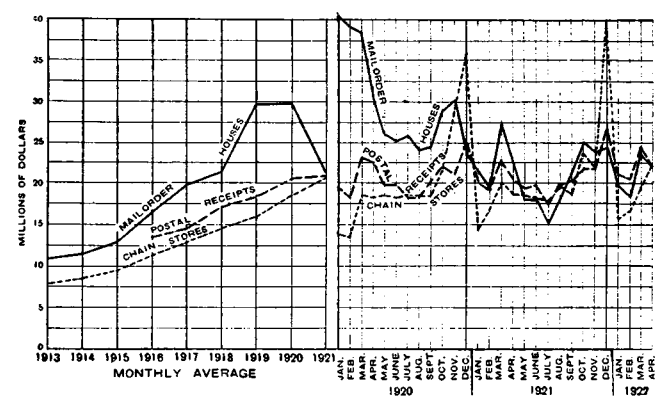
RELATIVE TREND OF EMPLOYMENT, BY DISTRICTS.



DISTRIBUTION MOVEMENT.

Sales of both the large mail-order houses declined in April, but most of the chain stores showed a uniform increase of from 12 to 16 per cent over March, due to the late Easter. Newspaper and magazine advertising both increased, while postal receipts declined.

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



PUBLIC FINANCE.

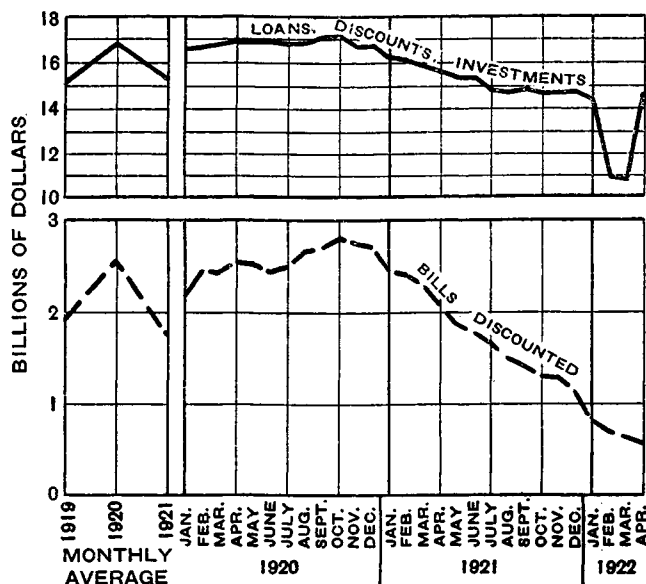
April saw a slight rise in the Government debt, although outstanding Liberty loans continued to be reduced. Customs receipts declined 16 per cent from both March, 1922, and April, 1921. Total ordinary receipts for April were considerably larger than in January and February, the income-tax installment precluding a true comparison with March. Disbursements were less than in March, but greater than in January or February.



**BANKING AND FINANCE.**

Debits to individual accounts and bank clearings both increased over March as far as New York City is concerned, but for the rest of the country a uniform decline of 5 per cent occurred. The Federal Reserve report continued to show decreases in discounts and note circulation and a slight increase in reserves. Deposits increased and the reserve ratio, at 78.3 per cent, compared with 78.4 per cent a month previous. Member bank condition showed an increase of over 35 per cent in total loans, rediscounts, and investments, and demand deposits increased 3.6 per cent. The call loan rate remained unchanged at 4.35 per cent and time money declined to 4.58 per cent. Savings deposits in postal savings banks and in the Chicago Federal Reserve district declined. New life insurance business declined from March, except group insurance, which increased 60 per cent.

LOANS, DISCOUNTS, AND INVESTMENTS OF FEDERAL RESERVE MEMBER BANKS COMPARED WITH BILLS DISCOUNTED BY FEDERAL RESERVE BANKS.



The number of business failures declined from 2,463 in March to 2,167 in April, but the amount of liabilities increased slightly. New capital issues of corporations were put out in large volume in April, making the largest monthly total since April, 1920. Credit condition reports exhibited an increase in indebtedness and declines in orders and payments. March revenue and income of both telephone and telegraph companies showed a good increase. Telephone companies made the best showing recorded in several years.

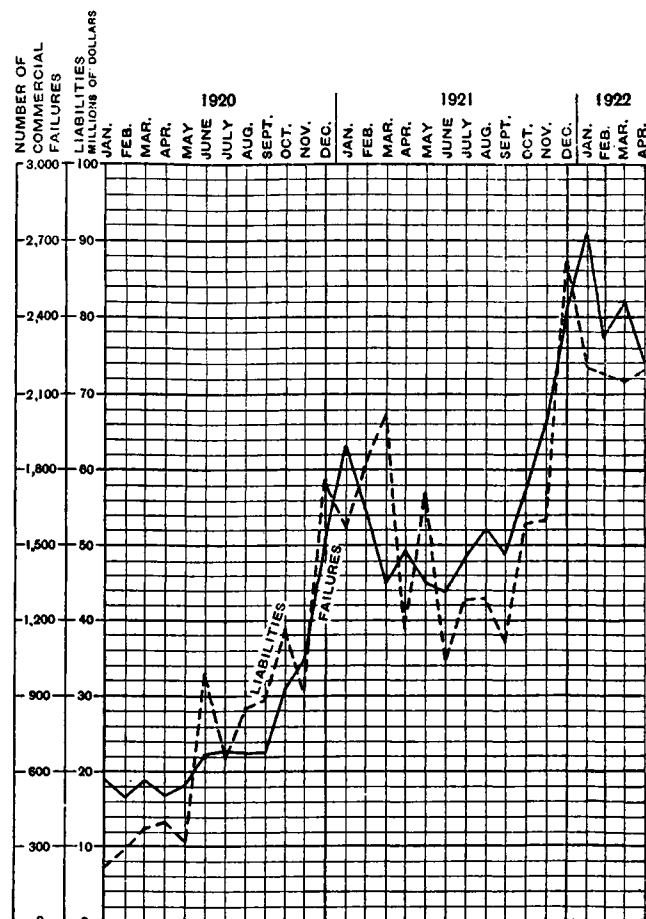
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Both railroad and industrial stock prices advanced about 6 per cent during April. Sales of stocks amounted to over 30,000,000 shares, the largest in any month since the "bull market" of 1919 and over twice as large as the 1921 monthly average. Bond sales also continued to increase, making the largest total since December, 1920. Excluding Liberty bonds, whose sales have been steadily declining recently, the miscellaneous bond sales made a new high record, reaching a plane far above previous levels. Bond prices advanced 2 per cent, the second-grade rails being the chief gainers.

Receipts of unrefined gold at the mint increased slightly in April. Imports of gold fell to only \$12,244,000, the lowest since February, 1920, and exports increased to \$1,579,000.

Imports of silver also declined and were less than the exports of silver for the month. Prices of silver at both New York and London made slight increases.

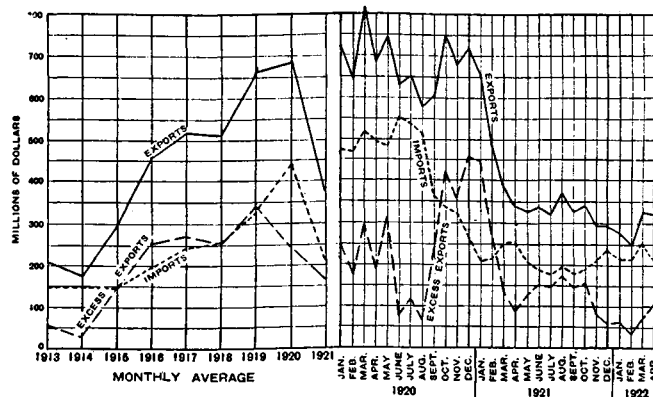
FAILURES AND LIABILITIES, BY MONTHS.



### FOREIGN EXCHANGE.

The rates of exchange of most European countries rose in terms of United States money in April. German marks, however, continued their steady decline, and slight decreases were noted for Sweden and Switzerland. Canadian and Japanese exchanges rose, but the chief South American countries exhibited a decline. Exchange with British India remained stationary. The general index of foreign exchange continued to decline on account of the collapse in the price of the mark.

### IMPORTS AND EXPORTS OF THE UNITED STATES.



### MONTHLY INDEX OF MARKETING OF ANIMAL PRODUCTS.

In last month's issue there was published a compilation of index numbers to show the aggregate physical production of mining in the United States. Another group of raw materials, those derived from animals, is taken up this month along the same lines, with the view of establishing a satisfactory monthly index of production.

In preparing a monthly index of the production of animals, we must use production in the sense of marketing, for an animal is not useful for consumption in industry at birth any more than wheat is when it is just pushing itself out of the ground. In taking the finished product as it is ready for market, we can obtain a good index of the production of animals and animal products used in consumption.

The animals and animal products all play important parts in our industrial life, but they are the most difficult to obtain good production figures for. Even the census figures include estimates in some cases. Of the total animals on farms as reported by the census, those used in this index—cattle, hogs, sheep, and poultry—represented 46 per cent in value in 1910 and 67 per cent in 1920. If horses and mules, which are used as equipment rather than for marketing, are eliminated from the total, the animals above stated would comprise over 99 per cent of the total. The live-stock products given in this index—wool, milk, and eggs—comprised over 99 per cent of the total value of live-stock products of farms in both 1909 and 1919.

As the statistics of the marketing of live stock and live-stock products were largely an outgrowth of the war, it has been impossible to secure a pre-war base. The year 1919 has been taken as a base because (1) it was the first peace year since the war, (2) a few individual series do not go back of that year, and (3) it was a census year, thus giving a base for weighting. The various individual series are weighted arithmetically and in general according to the value of the total production as given by the 1919 census.

#### SOURCES OF MATERIAL.

The individual series are based in general on the receipts of the products into the chief markets. Details are given below:

**Cattle and calves.**—These data represent receipts of cattle and calves at 67 principal markets as compiled by the Department of Agriculture, Bureau of Markets and Crop Estimates. As figures for calves were not given separately before 1920, the lumping together of cattle and calves has been made necessary, but calves form only a small part of the total. The data given here cover practically the entire receipts into market of these animals; the 1919 figures, for instance, were even larger than the total number of calves raised in that year as reported by the census.

**Hogs.**—These data represent receipts at 67 principal markets as compiled by the Department of Agriculture, Bureau of Markets and Crop Estimates, and in 1919 were only 28 per cent less than the total pigs raised in that year.

**Sheep.**—These data are also receipts at 67 markets compiled by the Department of Agriculture, Bureau of Markets and Crop Estimates, and in 1919 were twice as large as the number of sheep raised in that year.

**Poultry.**—These data represent receipts of dressed poultry at five principal markets—New York, Chicago, Philadelphia, Boston, and San Francisco—as compiled by the Department of Agriculture, Bureau of Markets and Crop Estimates. Although technically a product of industry in this condition rather than a farm product, poultry receipts can only be shown statistically in this manner, and as the dressing of the poultry occurs almost simultaneously with its receipt in a live state this series will reflect the movement quite accurately.

**Fish.**—These data represent landings of fish at Boston, Gloucester, Portland (Me.), and Seattle, as compiled by the Department of Commerce, Bureau

of Fisheries. These figures probably comprise about one-fourth of the total fish catch of the United States.

**Wool.**—These data represent receipts of domestic wool at Boston, the chief wool center, as compiled by the Boston Chamber of Commerce, and account for about two-thirds of the total wool clip of the United States.

**Eggs.**—These data represent receipts at five principal markets—New York, Chicago, Philadelphia, Boston, and San Francisco—as compiled by the Department of Agriculture, Bureau of Markets and Crop Estimates. The eggs received at these markets in 1919 were over one-fourth of the total eggs produced that year, according to the Bureau of the Census.

**Milk.**—These data represent receipts of milk at Greater New York as compiled by the Milk Reporter. The large population included in this district, which in this compilation includes many of the large cities in New Jersey, makes these figures quite representative. Data are also available for a few other cities, but they are not exactly comparable and would not have much influence on the total.

#### WEIGHTING FACTORS.

The choice of proper weights to give each product in this group was rather difficult because there is no uniform point in their distribution at which the value is taken. Theoretically, the proper point at which to take a weighting factor for cattle, hogs, and sheep would be sales from the farms plus slaughter on the farms. But the sales figures in the census reports necessarily represent so much duplication on account of resales, and besides are not available for 1919, that these animals have been weighted by the values obtained by multiplying the total number of such animals raised in 1919 by the average value of all such animals on the farm on January 1, 1920—all these being census figures. The details are as follows, and show similar proportions to the number of animals sold in 1909:

	Number raised.	Average value, all animals.	Total value.
Cattle.....	21,133,385	\$54.79	\$1,157,898,000
Hogs.....	62,072,829	16.66	1,034,133,000
Sheep.....	13,653,130	11.29	154,144,000

The weight for poultry was taken as the value of poultry raised according to the census of 1919, while wool and eggs are weighted by the production of those products reported by the 1919 census. The weight for milk is the value of milk produced, including that sold in the form of butter, cheese, etc., as reported by the census. For fish there are no census figures, but the Bureau of Fisheries has made comprehensive

surveys of the industry, taking in different sections of the country each year.

The total value of products of the fisheries is reported as \$78,841,732, but for two sections of the country (Middle Atlantic States and Mississippi River) the values are as of 1908, while for most of the other sections the values are taken within a few years of 1919. We have therefore estimated the value of fish as \$95,000,000 by correcting the 1908 values to a 1919 base.

The weighting factors of the animals and animal products may be summarized as follows:

	Value, 1919 (millions of dollars).	Final weighting.		Value, 1919 (millions of dollars).	Final weighting.
Cattle.....	1,158	39	Fish.....	95	3
Hogs.....	1,034	34	Wool.....	120	4
Sheep.....	154	5	Eggs.....	661	22
Poultry.....	386	13	Milk.....	1,481	49

#### COMPARISON WITH OTHER INDICES.

This index of marketings of animals and animal products can not be compared with any indices previously prepared, except the index recently published by the Federal Reserve Board on agricultural marketings, a part of which comprised animals. The Federal Reserve Board's index of animal marketings is made up of only four products—cattle, calves, sheep, and hogs—and thus covers only a part of the total marketings. The differences between these two indices are considerable, due largely to the heavy seasonal fluctuations of eggs and poultry, which are not included in the Federal Reserve index.

#### RESULTS.

A glance at the table and chart shows at once the relatively stable character of the receipts of animal products. The years 1920 and 1921 were very different as far as manufacturing and mining were considered, but in the marketing of animal products they ran very similar. This condition is due to the use of all of these products, except wool, primarily as a source of food, and food is necessary whether business is thriving or not. The large declines in wool receipts in 1920 and 1921 from the 1919 base show this same contrast with the other animal commodities.

Seasonal variation plays a considerable part in this index. The February movement is generally very light, while April, May, and June movements are heavy, largely on account of the large movement of eggs to market. Another high point usually occurs toward the end of the year, due to large receipts of poultry and live stock.

The total index shows a slight increase for 1921 over 1920, but a decrease from 1919. No total index

could be compiled prior to 1919, except by excluding poultry and eggs. On this basis, there was an increase of over 10 per cent in 1918 over 1917 and a small increase in 1919 over 1918 and a falling off again in 1920 and 1921. The omission of eggs and poultry, which showed the largest increases in 1921 over 1920, except wool, results in the 1921 index falling below 1920, whereas the total figures showed a slight increase. The relation between these two sets of annual figures is as follows:

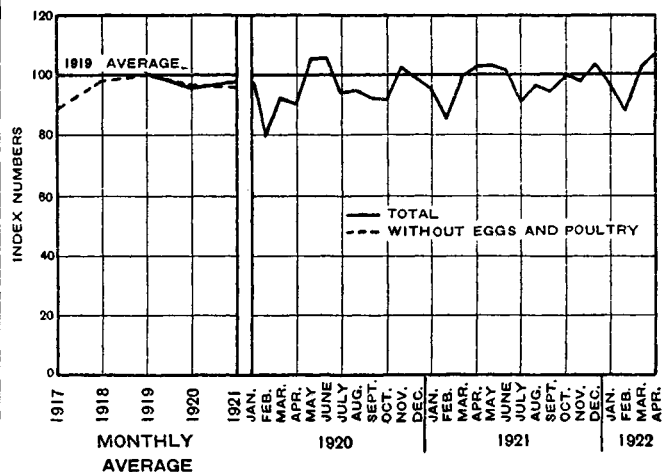
	Total index.	Excluding poultry and eggs.		Total index.	Excluding poultry and eggs.
1917.....		88.6	1920.....	95.4	96.7
1918.....		97.9	1921.....	97.5	95.5
1919.....	100.0	100.0			

The first three months of 1922 have all shown increases over the corresponding months of 1921, and the March figure was above the 1919 average, as contrasted with the two previous years, when the March figures were below this average. The April movement of eggs and wool was considerably higher than the

April figures for either 1920 or 1921, but live-stock figures were generally slightly less, with a marked decline in receipts of sheep. The total index number for April shows the largest movement in animals and animal products since 1919, slightly exceeding the previous high marks in April and May, 1920.

#### MARKETINGS OF ANIMALS AND ANIMAL PRODUCTS.

(Relative marketing 1919=100.)



# INDEX NUMBERS OF MARKETING OF ANIMAL PRODUCTS.

*Prepared by the Department of Commerce.*

[Relative to monthly average for 1919 taken as 100.]

YEAR AND MONTH.	Wool.	Cattle and calves.	Hogs.	Sheep.	Eggs.	Poultry.	Fish.	Milk.	Total Index.
1913 monthly average.....	75.6							79.9	
1914 monthly average.....	89.2							80.8	
1915 monthly average.....	84.9							84.9	
1916 monthly average.....	95.9	71.8					87.6	86.1	
1917 monthly average.....	98.2	93.7	84.5	71.4			92.2	88.2	
1918 monthly average.....	85.7	102.7	100.8	82.5			106.9	94.1	
1919 monthly average.....	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
1920 monthly average.....	49.4	90.2	94.6	86.5	86.4	96.7	90.3	108.7	95.4
1921 monthly average.....	67.2	80.3	91.5	88.7	103.5	108.5	78.4	114.4	97.5
<b>1920.</b>									
January.....	37.7	91.7	142.1	70.5	41.8	129.4	64.6	98.9	97.9
February.....	31.2	72.1	92.8	62.3	62.1	70.3	60.7	94.0	79.7
March.....	31.1	81.0	107.0	57.7	112.4	43.1	100.0	104.7	92.7
April.....	25.2	75.9	82.0	64.5	157.4	21.0	76.4	103.9	90.1
May.....	22.0	86.6	114.1	65.7	152.1	52.2	102.3	118.2	105.3
June.....	73.4	91.6	99.2	72.4	148.1	53.7	134.6	120.1	105.6
July.....	89.5	81.4	76.3	89.8	106.0	56.8	100.5	120.4	93.8
August.....	122.9	95.6	67.6	115.1	76.3	96.1	107.5	114.6	94.4
September.....	67.4	111.8	64.0	127.9	68.3	83.2	93.7	108.2	92.4
October.....	37.6	107.7	74.6	133.6	49.6	82.4	101.5	110.8	91.4
November.....	25.7	118.3	103.6	109.1	32.9	191.4	73.3	104.3	102.5
December.....	29.4	68.0	112.3	69.1	30.3	280.5	68.6	106.4	98.6
<b>1921.</b>									
January.....	19.4	80.1	125.4	79.1	54.5	123.8	68.4	105.6	95.0
February.....	22.6	58.0	107.2	66.9	98.3	72.0	85.3	99.1	86.1
March.....	34.5	76.3	90.5	77.3	166.4	55.4	81.0	114.4	99.5
April.....	31.9	72.8	86.4	74.0	210.3	31.5	57.9	112.7	102.2
May.....	44.0	75.1	88.9	84.6	176.9	54.1	68.7	122.2	102.6
June.....	72.0	77.0	95.6	81.7	129.5	60.0	100.8	128.9	101.8
July.....	138.5	65.4	72.9	78.4	95.0	52.5	86.3	129.6	90.9
August.....	153.3	91.0	71.0	110.4	92.6	76.4	99.5	119.0	96.4
September.....	82.7	92.6	71.0	115.6	77.4	92.9	85.7	120.8	94.8
October.....	61.1	112.2	85.9	133.0	61.6	108.7	96.0	115.1	100.0
November.....	61.5	94.0	98.7	89.4	33.6	241.7	59.0	97.5	97.9
December.....	84.7	69.0	104.7	73.5	45.3	313.7	52.2	107.4	103.3
<b>1922.</b>									
January.....	77.6	79.3	114.5	81.0	67.8	115.5	78.0	109.4	96.4
February.....	75.2	69.0	96.7	61.8	86.4	75.8	123.7	101.9	87.8
March.....	61.1	79.0	91.3	64.7	163.9	66.6	107.3	117.9	102.5
April.....	54.2	71.6	82.1	54.2	245.0	56.5	75.8	115.1	106.9

## 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:

*March, 1922.*—This column gives the March figures corresponding to those for April 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.

*April, 1922.*—In this column are given the figures covering the month of April, or, as in the case of stocks, etc., the situation on April 29 or May 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 April were available at the time of going to press (June 6).

*Corresponding month, March or April, 1921.*—The figures in this column present the situation exactly a year previous to those in the "April, 1922," column (that is, generally, April, 1921), but where no figures were available for April, 1922, the March, 1921, figures have been inserted in this column for comparison with the March, 1922, figures. In the case of quarterly figures, this column shows the corresponding quarter of 1920.

*Cumulative total through latest month.*—These columns set forth, for those items that can properly be cumulated, the cumulative total for the first four months of the calendar years 1921 and 1922, respectively, except where the April, 1922, figures are lacking, in which case the cumulative total for three 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 two months of 1922 is greater (+) or less (-) than the total for the corresponding period of 1921.

*Base year or period.*—For purposes of comparison with a previous more or less normal period, all items, so far as possible, are related to such a period by index numbers. The period taken for each item, called the base, is the monthly average of the year or period stated in this column. Wherever possible, the year 1913 is taken as a base, and if no 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 decrease from one month to the next.

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

NOTE.—Items marked with an asterisk (*) have not been published previously in the SURVEY or are repeated for special reasons; detailed tables covering back figures for these items will be found at the end of this bulletin. For detailed tables covering other items, see the last quarterly issue of the SURVEY (No. 9).	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage increase (+) or decrease (-) April from Mar.		
	March, 1922	April, 1922	Corresponding month, March or April, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921	1922	1921		1922			Mar.	Apr.
				Mar.	Apr.					Jan.	Feb.	Mar.	Apr.			
<b>TEXTILES.</b>																
<b>Wool.</b>																
Consumption by textile mills.....thous. of lbs..	71,437	52,720	53,440	167,759	249,982	+ 49.0	1913	118	132	153	158	176	130	- 26.2		
Receipts at Boston:																
Domestic.....thous. of lbs..	10,899	9,655	5,695	19,338	47,786	+147.1	1913	46	42	103	99	81	72	- 11.4		
Foreign.....thous. of lbs..	29,047	24,539	45,380	165,572	99,327	- 40.0	1913	1,229	860	247	224	550	465	- 15.5		
Total.....thous. of lbs..	39,946	34,194	51,075	184,910	126,272	- 31.7	1913	378	272	143	135	213	182	- 14.5		
Imports, unmanufactured.....thous. of lbs..	43,071	38,988	65,336	227,494	132,045	- 42.0	1913	775	516	175	220	340	308	- 9.5		
Machinery activity:																
Looms, wide.....per ct. of hours active..	63.1	58.4	73.4				<sup>1</sup> 1920-21	101	120	106	108	103	96	- 6.8		
Looms, narrow.....per ct. of hours active..	63.5	53.4	63.2				<sup>1</sup> 1920-21	95	113	122	122	114	96	- 15.8		
Looms, carpet and rug.....per ct. of hours active..	78.2	74.8	38.0				<sup>1</sup> 1920-21	77	82	165	166	169	162	- 4.1		
Sets of cards.....per ct. of hours active..	88.4	86.2	75.0				<sup>1</sup> 1920-21	102	119	120	134	141	137	- 2.8		
Combs.....per ct. of hours active..	82.3	72.7	94.6				<sup>1</sup> 1920-21	115	123	125	126	107	94	- 12.1		
Spinning spindles—																
Woolen.....per ct. of hours active..	85.9	84.8	77.1				<sup>1</sup> 1920-21	104	122	118	129	136	134	- 1.5		
Worsted.....per ct. of hours active..	70.8	62.1	86.5				<sup>1</sup> 1920-21	104	121	120	115	99	87	- 12.1		
Looms and spindles:																
Woolen spindles.....per ct. of active to total..	84	83	76				1913	88	99	95	104	109	108	- 0.9		
Worsted spindles.....per ct. of active to total..	75	62	87				1913	105	118	116	116	101	84	- 16.8		
Wide looms.....per ct. of active to total..	65	60	74				1913	86	100	89	93	88	81	- 8.0		
Narrow looms.....per ct. of active to total..	72	64	71				1913	90	97	100	100	99	88	- 11.1		
Carpet looms.....per ct. of active to total..	79	79	46				1913	63	68	115	116	116	116	0.0		

<sup>1</sup> Twelve months' average November, 1920, to October, 1921, inclusive.

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	March, 1922	April, 1922	Corresponding month, March, or April, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922		Mar.	Apr.		Jan.	Feb.	Mar.	Apr.
				1921	1922			1921	1922									
<b>TEXTILES—Continued.</b>																		
<b>Wool—Continued.</b>																		
Prices:																		
Raw wool to producer.....dolls. per lb..	.250	.248	.179				1913	113	107	108	134	150	149	- 0.8				
Unwashed, fine, Ohio, at Boston.dolls. per lb..	.39	.38	.33				1913	150	150	159	173	177	173	- 2.6				
Worsted yarn.....dolls. per lb..	1.250	1.300	1.200				1913	155	155	165	167	161	167	+ 4.0				
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				
<b>Cotton.</b>																		
Consumption by textile mills.....bales..	518,450	446,843	409,247	1,608,850	1,964,918	+ 22.1	1913	91	85	109	98	108	93	- 13.8				
Stocks, end of month:																		
Mills.....thous. of bales..	1,554	1,458	1,316				1913	100	98	125	119	116	109	- 6.2				
Warehouses.....thous. of bales..	3,766	3,214	5,027				1913	298	286	262	240	214	183	- 14.7				
Visible supply.....thous. of bales..	3,593	3,399	4,434				1913	146	145	137	127	117	111	- 5.4				
Imports, unmanufactured.....bales..	59,957	15,115	18,731	98,092	171,926	+ 75.3	1913	134	92	207	270	295	74	- 74.8				
Exports, unmanufactured.....bales..	461,484	612,659	319,933	1,793,920	1,888,493	+ 5.3	1913	52	44	65	47	63	84	+ 32.8				
Manufactured goods:																		
Cotton cloth exports.....thous. of sq. yds..	48,406	51,615	36,772	137,370	163,765	+ 19.2	1913	89	99	84	88	131	139	+ 6.6				
Fabric consump. by tire mfrs.....thous. of lbs..	9,431	8,624	6,525	16,550	32,473	+ 96.2	1921	67	97	115	100	141	129	- 8.6				
Elastic webbing sales.....thous. of yds..	13,006	11,315	12,791	41,018	50,044	+ 22.0	1919	74	83	81	83	84	77	- 9.2				
Machinery activity:																		
Spindles—																		
Active.....thousands..	31,875	31,389	32,597	128,751	131,519	+ 2.1	1913	106	108	114	112	105	104	- 1.5				
Total activity.....mills. of hours..	7,779	6,636																
Activity per spindle.....hours..	211	180																
Prices:																		
Raw cotton to producer.....dolls. per lb..	.160	.159	.094				1913	78	78	129	133	133	133	- 0.6				
Raw cotton, New York.....dolls. per lb..	.183	.181	.121				1913	92	95	140	141	143	142	- 1.1				
Cotton yarn.....dolls. per lb..	.353	.350	.278				1913	114	112	148	142	143	141	- 0.8				
Print cloth.....dolls. per yd..	.060	.060	.043				1913	130	124	168	163	173	173	0.0				
Sheeting.....dolls. per yd..	.096	.091	.076				1913	142	124	160	160	157	148	- 5.2				
<b>Knit Underwear.</b>																		
Production.....doz..	836,100	744,300	446,400	1,306,800	3,049,200	+133.3	1920	76	76	120	128	141	126	- 11.0				
Orders received.....doz..	462,600	411,300	532,800	1,788,300	2,459,700	+ 37.5	* 1920	548	528	1,018	553	458	407	- 11.1				
Shipments.....doz..	648,900	535,500	311,400	1,124,100	2,511,900	+123.5	* 1920	93	68	154	135	141	117	- 17.5				
Cancellations.....doz..	11,700	22,500	6,300				* 1920	17	13	20	31	24	46	+ 92.3				
Unfilled orders, end of month.....thous. of doz..	1,535	1,607	837				* 1920	105	167	400	386	306	320	+ 4.7				
<b>Silk.</b>																		
Imports, raw.....thous. of lbs..	2,508	2,574	4,857	10,096	11,927	+ 18.1	1913	77	170	136	104	88	90	+ 2.6				
Consumption, raw.....bales..	25,546	24,247	28,900	93,186	105,742	+ 13.5	* 1920	143	162	190	124	143	136	- 5.1				
Stocks, raw, end of mo.....bales..	22,077	19,268	20,038				* 1920	33	40	63	58	44	39	- 12.7				
Prices, raw, Japanese, N. Y.....dolls. per lb..	6.027	6.517	5.782				1913	162	150	186	180	166	179	+ 8.1				
<b>Burlap and Fiber.</b>																		
Imports:																		
Burlap.....thous. of lbs..	41,240	37,200	46,341	171,064	147,566	- 13.7	1909-1913	80	137	111	92	122	110	- 9.8				
Fiber (unmanufactured).....long tons..	27,874	15,212	26,733	100,530	76,160	- 24.2	1909-1913	96	93	51	65	97	53	- 45.4				
<b>METALS.</b>																		
<b>Iron and Steel.</b>																		
Iron-ore movement.....thous. of short tons..		81	95	95	81	- 14.7	1913		2				2					
Production:																		
Pig iron.....thous. of long tons..	2,035	2,072	1,193	7,142	7,375	+ 3.3	1913	62	47	64	64	79	81	+ 1.8				
Steel ingots.....thous. of long tons..	2,816	2,897	1,442	8,002	9,678	+ 20.9	1913	74	57	75	82	112	115	+ 2.9				
Merchant pig iron:																		
Production.....thous. of long tons..	249	247	153	820	909	+ 10.9	1914	44	40	59	50	66	65	- 0.8				
Sales.....thous. of long tons..	502	792	102	366	1,771	+383.9	1914	29	31	68	76	152	240	+ 57.8				
Shipments.....thous. of long tons..	342	379	162	635	1,198	+ 88.7	1914	48	49	69	74	103	114	+ 10.8				
Unfilled orders.....thous. of long tons..	1,050	1,484	1,173				1914	94	90	67	68	80	114	+ 41.3				
Stocks, merchant furnaces.....thous. of long tons..	539	445	703				1914	90	93	79	72	71	59	- 17.4				
Stocks, steel plants.....thous. of long tons..	181	154	197				* 1921	111	105	95	89	96	82	- 14.9				

\* 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 yards, the total will probably average slightly less than in linear yards.

\* Six months' average, July to December, inclusive.

\* Eleven months' average, February to December, inclusive.

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				1921	1922			Mar.	Apr.									
<b>METALS—Continued.</b>																		
<b>Iron and Steel—Continued.</b>																		
Exports*.....thous. of long tons..	178	185	163	1,334	617	- 53.7	1913	101	71	62	49	78	81	+ 3.9				
Imports.....thous. of long tons..	14	19	5	30	58	+ 93.3	1913	17	19	50	43	53	70	+ 35.7				
Unfilled orders, Steel Corp., end of month.....thous. of long tons..	4,494	5,097	5,845				1913	106	99	72	70	76	86	+ 13.4				
Foundry production, Ohio.....per ct. of normal..	39.97	48.40	16.31				1921	121	79	112	151	193	234	+ 21.2				
Wholesale prices:																		
Pig iron—																		
Fdry. No. 2 Northern.dolls. per long ton..	20.96	22.71	26.71				1913	173	167	133	130	131	142	+ 8.3				
Basic, valley furnace*.dolls. per long ton..	17.94	20.00	22.88				1913	165	156	123	121	122	136	+ 11.5				
Steel billets, Bessemer....dolls. per long ton..	28.00	29.50	37.50				1913	149	145	109	109	109	114	+ 5.4				
Iron and steel.....dolls. per ton..	32.97	34.42	43.84				1913	172	167	127	125	125	131	+ 4.4				
Composite pig iron.....dolls. per ton..	19.26	20.77	25.80				1913	177	167	132	125	125	135	+ 7.8				
Composite steel.....dolls. per 100 lbs..	2.09	2.16	2.93				1913	171	170	126	124	122	126	+ 3.3				
Composite finished steel....dolls. per 100 lbs..	2.02	2.08	2.74				1913	166	165	124	121	122	125	+ 3.0				
Structural steel beams.....dolls. per 100 lbs..	1.45	1.50	2.20				1913	152	147	99	99	96	99	+ 3.4				
<b>Locomotives.</b>																		
Shipments:																		
Total*.....number..	39	21	185	743	178	- 76.0	1913	53	60	24	14	13	7	- 46.2				
Domestic*.....number..	35	13	138	506	99	- 80.4	1920	102	125	10	36	32	12	- 62.9				
Foreign*.....number..	4	8	47	237	79	- 66.7	1920	55	53	71	4	4	9	+100.0				
Unfilled orders:																		
Domestic*.....number..	255	515	198				1920	37	22	16	19	29	58	+102.0				
Foreign*.....number..	75	102	84				1920	27	20	14	15	17	24	+ 36.0				
<b>Finished Iron and Steel.</b>																		
Sheets, blue, black, and galvanized:																		
Production.....per ct. of capacity..	68.0	75.2	34.5				1920	38	47	58	77	94	103	+ 9.6				
Shipments.....per ct. of capacity..	61.1	72.3	35.7				1920	34	49	54	69	84	99	+ 17.9				
Sales.....per ct. of capacity..	111.4	107.7	36.9				1920	37	61	59	78	183	177	- 3.3				
Unfilled orders.....per ct. of capacity..	128.7	161.0	112.3				1920	36	38	21	23	44	55	+ 25.0				
Unsold stocks.....per ct. of capacity..	18.7	13.9	16.4				1920	739	713	848	848	813	604	- 25.7				
Steel barrels:																		
Shipments.....barrels..	168,476	200,214	124,251	375,849	559,736	+ 48.9	1921	81	111	80	91	150	179	+ 18.8				
Production.....per ct. of capacity..	27.7	36.1	20.5				1921	89	118	90	97	159	207	+ 30.2				
Unfilled orders.....barrels..	281,794	350,445					1921			87	106	120	149	+ 24.4				
Structural steel, sales.....long tons..	139,300	177,600	55,864	165,932	467,700	+181.9	1913	59	62	81	88	156	198	+ 27.5				
<b>Copper.</b>																		
Production.....thous. of lbs..	61,867	76,583	51,107	302,671	201,714	-33.4	1913	87	50	25	37	61	75	+ 23.8				
Exports.....thous. of lbs..	80,853	70,145	41,495	197,550	256,990	+ 30.1	1913	55	59	75	75	115	100	- 13.2				
Wholesale price, electrolytic.....dolls. per lb..	.127	.126	.125				1913	78	79	86	82	81	80	- 0.8				
<b>Zinc.</b>																		
Production.....thous. of lbs..	53,064	51,012	33,100	151,952	196,514	+ 29.3	1913	54	57	82	78	92	88	- 3.9				
Stocks, end of month.....thous. of lbs..	120,524	103,456	162,886				1913	202	200	162	152	148	127	- 14.2				
Receipts, St. Louis.....thous. of lbs..	20,187	15,854	9,163	60,449	66,153	+ 9.4	1913	52	33	70	39	73	57	- 21.5				
Shipments, St. Louis.....thous. of lbs..	24,313	13,132	17,586	82,177	97,820	+ 19.0	1913	69	62	102	110	86	46	- 46.0				
Price, slab, prime western.....dolls. per lb..	.050	.052	.052				1913	89	90	87	83	86	90	+ 4.0				
<b>Tin.</b>																		
Stocks, end of month.....long tons..	3,086	2,731	2,441				1913	188	132	72	76	167	148	- 11.5				
Imports.....thous. of lbs..	15,783	10,526	2,484	13,366	44,707	+234.5	1913	32	26	95	97	165	110	- 33.3				
Wholesale price, pig tin.....dolls. per lb..	.291	.305	.304				1913	64	68	71	68	65	68	+ 4.8				
<b>Lead.</b>																		
Receipts, St. Louis.....thous. of lbs..	20,232	15,434	8,916	32,352	66,770	+106.4	1913	141	163	356	212	369	282	- 23.7				
Shipments, St. Louis.....thous. of lbs..	7,325	6,108	5,402	17,425	28,734	+ 64.9	1913	57	62	97	78	84	70	- 16.6				
Wholesale price, pig, desilverized....dolls. per lb..	.047	.051	.043				1913	92	97	107	107	107	116	+ 8.5				

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				1921	1922			Mar.	Apr.	Jan.	Feb.	Mar.	Apr.	
<b>FUEL AND POWER.</b>														
<b>Coal and Coke.</b>														
<b>Production:</b>														
Bituminous coal.....thous. of short tons..	50,193	15,780	28,374	129,823	144,524	+ 11.3	1913	76	71	94	103	126	40	- 68.6
Anthracite coal.....thous. of short tons..	8,757	26	7,703	30,220	21,803	- 27.9	1913	97	101	82	89	115	(*)	.....
Beehive coke.....thous. of short tons..	732	528	329	2,906	2,305	- 20.7	1913	21	12	18	20	28	19	- 27.9
By-product coke.....thous. of short tons..	2,137	2,227	1,519	7,457	8,062	+ 8.1	1913	167	143	180	169	202	210	+ 4.2
Public-utility electric power.....mills. of kw. hours..	3,819	3,609	3,239	13,342	14,702	+ 10.2	1919	105	100	117	107	118	111	- 5.5
Shipments, anthracite.....thous. of long tons..	6,779	.....	.....	.....	.....	.....	Jan, 1919	128	121	108	116	151	.....	.....
Storage, anthracite.....thous. of long tons..	3,344	2,775	1,789	.....	.....	.....	1921	53	67	137	133	125	104	- 17.0
<b>Exports:</b>														
Bituminous.....thous. of long tons..	1,187	715	1,453	6,110	3,360	- 45.0	1909-1913	105	132	59	74	108	65	- 39.8
Anthracite.....thous. of long tons..	295	109	369	1,257	903	- 28.2	1909-1913	107	128	78	95	102	38	- 63.1
Coke.....thous. of long tons..	25	28	19	109	115	+ 5.5	1909-1913	34	26	41	44	34	38	+ 12.0
<b>Wholesale prices:</b>														
Bituminous.....dolls. per short ton..	3.60	3.60	4.85	.....	.....	.....	1913	221	221	171	164	164	164	0.0
Anthracite, chestnut.....dolls. per short ton..	10.64	10.66	10.14	.....	.....	.....	1913	200	191	200	200	200	201	+ 0.2
Coke, Connellsville.....dolls. per short ton..	3.25	4.48	3.72	.....	.....	.....	1913	205	152	113	125	133	183	+ 37.7
<b>Retail prices:</b>														
Bituminous.....dolls. per short ton..	9.72	9.62	10.58	.....	.....	.....	1913	205	195	182	179	179	177	- 1.0
Anthracite—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stove.....dolls. per short ton..	14.89	14.89	14.87	.....	.....	.....	1913	202	192	194	193	193	193	0.0
Chestnut.....dolls. per short ton..	14.94	14.94	14.86	.....	.....	.....	1913	198	188	190	189	189	189	0.0
<b>Petroleum.</b>														
<b>Crude petroleum:</b>														
Production.....thous. of bbls..	46,634	44,657	40,040	154,270	175,246	+ 13.6	1913	198	193	208	197	225	216	- 4.2
Stocks, end of month.....thous. of bbls..	221,588	235,860	145,016	.....	.....	.....	1913	132	138	187	199	211	225	+ 6.4
Consumption.....thous. of bbls..	47,095	41,126	42,561	176,494	172,727	- 2.1	1913	207	195	206	182	216	189	- 12.7
Imports.....thous. of bbls..	14,004	11,659	10,104	46,984	50,837	+ 8.2	1913	829	681	883	814	944	786	- 16.7
Shipments from Mexico.....thous. of bbls..	17,274	18,063	16,066	67,226	70,553	+ 4.9	1913	749	744	851	781	800	837	+ 4.6
Price, Kansas-Oklahoma.....dolls. per bbl..	2.25	2.25	1.75	.....	.....	.....	1913	187	187	241	241	241	241	0.0
Oil wells completed.....number..	1,323	1,442	1,224	6,075	5,059	- 16.7	1913	91	77	72	72	83	91	+ 9.0
<b>Gasoline:</b>														
Production.....thous. of gals..	472,278	.....	419,795	1,268,415	1,315,124	+ 3.7	1919	127	129	135	121	143	.....	.....
Exports.....thous. of gals..	52,814	58,153	56,624	208,578	198,993	- 4.6	1919	148	185	163	124	172	190	+ 10.1
Domestic consumption.....thous. of gals..	391,573	.....	346,165	866,111	926,049	+ 6.9	1919	121	116	99	88	137	.....	.....
Stocks, end of month.....thous. of gals..	854,232	.....	713,043	.....	.....	.....	1919	151	158	149	173	181	.....	.....
<b>Kerosene oil:</b>														
Production.....thous. of gals..	178,785	.....	169,248	537,705	518,922	- 3.5	1919	87	80	89	86	92	.....	.....
Stocks.....thous. of gals..	321,428	.....	446,367	.....	.....	.....	1919	149	153	109	111	107	.....	.....
<b>Gas and fuel oil:</b>														
Production.....thous. of gals..	849,106	.....	758,335	2,327,561	2,468,302	+ 6.0	1919	119	128	135	120	134	.....	.....
Stocks.....thous. of gals..	1,250,278	.....	1,005,318	.....	.....	.....	1919	130	137	171	171	162	.....	.....
<b>Lubricating oil:</b>														
Production.....thous. of gals..	73,391	.....	73,003	231,344	216,828	- 6.3	1919	103	108	105	98	104	.....	.....
Stocks.....thous. of gals..	236,886	.....	223,414	.....	.....	.....	1919	138	155	152	161	147	.....	.....
<b>PAPER AND PRINTING.</b>														
<b>Wood Pulp.</b>														
<b>Mechanical:</b>														
Production.....short tons..	143,596	147,608	159,442	561,175	499,121	- 11.1	1919	118	132	90	82	119	122	+ 2.8
Consumption and shipment.....short tons..	129,931	127,286	124,161	473,499	457,489	- 3.4	1919	97	103	84	81	108	105	- 2.0
Stocks, end of month.....short tons..	139,390	159,712	217,308	.....	.....	.....	1919	118	141	81	82	90	104	+ 14.6
Imports.....short tons..	12,425	11,797	5,687	25,722	54,280	+111.0	1909-1913	16	35	127	56	75	72	- 5.1
<b>Chemical:</b>														
Production.....short tons..	170,995	149,859	109,364	489,113	623,168	+ 27.4	1919	74	68	98	90	106	93	- 12.4
Consumption and shipment.....short tons..	167,112	153,542	112,869	475,152	621,827	+ 30.9	1919	75	70	99	89	104	96	- 8.1
Stocks, end of month.....short tons..	56,867	53,184	56,984	.....	.....	.....	1919	113	106	94	99	106	99	6.5
Imports.....short tons..	48,376	65,140	20,848	89,630	275,484	+207.4	1909-1913	69	81	374	260	190	255	+ 34.7

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				1921	1922			Mar.	Apr.									
<b>PAPER AND PRINTING—Continued.</b>																		
<b>Newsprint Paper.</b>																		
Production*.....short tons..	117,507	111,861	115,408	449,810	432,262	- 3.9	1919	94	101	92	85	103	98	- 4.8				
Shipments*.....short tons..	117,142	115,167	122,091	439,467	432,022	- 1.7	1919	91	106	90	84	102	100	- 1.7				
Imports*.....short tons..	78,031	77,309	64,778	259,910	320,272	+ 23.2	1913	365	354	450	450	426	422	- 0.8				
Exports*.....short tons..	2,791	3,345	1,278	7,376	9,509	+ 28.9	1913	30	35	70	23	78	93	+ 19.8				
Stocks, end of month:																		
Total*.....short tons..	228,994	212,427	285,780				1919	127	125	98	102	100	93	- 7.2				
At mills*.....short tons..	28,180	24,874	35,106				1919	175	147	111	116	118	104	- 11.7				
Jobbers*.....short tons..	5,910	5,668	6,773				1919	81	78	69	68	68	65	- 4.1				
Publishers*.....short tons..	167,498	151,643	214,049				1919	137	138	105	112	108	98	- 9.5				
In transit to publishers*.....short tons..	27,406	30,242	29,852				1919	71	73	71	66	67	74	+ 10.3				
Consumption*.....short tons..	169,574	176,801	148,427				1919	109	104	110	105	119	124	+ 4.3				
Prices:																		
Contract, domestic*.....dolls. per 100 lbs..	3.615	3.570	5.409				1919	158	145	101	98	97	96	- 1.2				
Contract, Canadian*.....dolls. per 100 lbs..	3.482	3.497	5.507				1919	177	151	95	95	95	96	+ 0.4				
Spot market, domestic*.....dolls. per 100 lbs..	3.601	3.548	5.206				1919	131	121	86	83	84	83	- 1.5				
<b>Other Paper.</b>																		
Book:																		
Production*.....net tons..	77,889	70,507	51,380	232,281	291,270	+ 25.4	1919	78	67	96	91	102	92	- 9.5				
Stocks*.....net tons..	38,367	37,367	38,255				1919	119	121	122	124	121	118	- 2.6				
Paper board:																		
Production*.....net tons..	192,303	164,327	128,186	497,547	655,532	+ 31.8	1919	86	79	89	95	118	101	- 14.5				
Stocks*.....net tons..	71,986	69,756	70,780				1919	124	130	115	118	132	128	- 3.1				
Wrapping:																		
Production*.....net tons..	70,141	61,562	51,713	192,564	259,529	+ 34.8	1919	86	89	114	107	121	106	- 12.2				
Stocks*.....net tons..	64,931	68,401	58,822				1919	105	107	100	108	119	125	+ 5.3				
Fine:																		
Production*.....net tons..	29,346	27,420	15,631	76,687	110,834	+ 44.5	1919	67	55	96	93	102	96	- 6.6				
Stocks*.....net tons..	35,123	35,806	40,083				1919	107	109	96	97	95	97	+ 1.9				
Total all grades (including newsprint):																		
Production*.....net tons..	593,860	528,461	422,012	1,691,223	2,130,333	+ 26.0	1919	85	82	98	97	115	102	- 11.0				
Stocks*.....net tons..	289,523	284,862	293,765				1919	124	123	111	115	121	119	- 1.6				
Exports (total printing)*.....net tons..	3,655	4,512	2,587	20,664	13,101	- 36.6	1919	21	17	20	10	23	29	+ 23.4				
<b>Paper Boxes.</b>																		
Corrugated board:																		
Production* (Container Club).....thous. of sq. ft..	102,898	116,198	56,716	184,070	389,556	+111.6	1919	48	53	75	84	96	109	+ 12.9				
Production b*.....thous. of sq. ft..	38,015	34,916			132,203									- 8.2				
Machinery activity*.....per ct. of normal..	57	60	38															
Solid fiber board:																		
Production* (Container Club).....thous. of sq. ft..	58,833						1919	75	93	90	100	116						
Production b*.....thous. of sq. ft..	16,670	14,659			52,953									- 12.1				
Machinery activity*.....per ct. of normal..	78																	
<b>Printing.</b>																		
Activity, weighted.....index number..							Sept. 1920	82	75	90	85	91						
Paper purchases, quantities.....index number..							1918	75	79	96	104	116						
Paper purchases, value.....index number..							1918	95	92	86	91	103						
Sales.....index number..							1918	162	152	150	133	175						
<b>RUBBER.</b>																		
Crude:																		
Imports.....thous. of lbs..	64,215	43,407	26,087	103,441	228,377	+120.8	1913	295	270	559	601	665	449	- 32.4				
Consumption by tire mfrs.....thous. of lbs..	26,771	24,125	17,191	43,715	90,543	+107.1	1921	67	96	118	103	149	135	- 9.9				
Wholesale price, Para, N.Y.....dolls. per lb..	.161	.171	.178				1913	22	22	24	20	20	21	+ 6.2				
Tires:																		
Production—																		
Pneumatic.....thousands..	2,646	2,401	1,651	4,337	9,186	+111.8	1921	64	91	113	115	146	132	- 9.3				
Solid.....thousands..	49	47	29	102	175	+ 71.6	1921	81	82	114	112	140	132	- 4.1				
Inner tubes.....thousands..	3,018	2,651	1,762	4,766	10,609	+122.6	1921	60	78	104	115	134	117	- 12.2				

<sup>b</sup> Figures furnished by The National Association of Corrugated and Fiber Box Manufacturers.

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				1921	1922			Mar.	Apr.	Jan.	Feb.			
<b>RUBBER—Continued.</b>														
Tires—Continued.														
Domestic shipment—														
Pneumatic..... thousands..	2,074	2,087	1,786	5,440	7,320	+ 34.6	1921	85	94	84	82	109	110	+ 0.6
Solid..... thousands..	48	52	42	145	170	+ 17.2	1921	100	96	76	84	110	119	+ 8.3
Inner tubes..... thousands..	2,091	2,329	1,984	5,831	8,013	+ 38.1	1921	72	87	82	74	91	102	+ 11.4
Stocks, end of month—														
Pneumatic..... thousands..	5,183	5,464	4,527				1921	109	107	99	111	123	130	+ 5.4
Solid..... thousands..	182	174	270				1921	123	117	79	79	79	75	- 4.4
Inner tubes..... thousands..	6,991	7,230	4,917				1921	110	108	115	134	153	158	+ 3.4
<b>AUTOMOBILES.</b>														
Production:														
Passenger cars..... number..	152,647	196,512			539,922		1919			59	79	111	142	+ 28.7
Trucks..... number..	19,449	21,944			63,523		1919			35	49	74	83	+ 12.8
Shipments:														
By railroad..... carloads..	27,380	30,200	20,187	52,945	90,343	+ 70.6	1920	78	96	73	94	131	144	+ 10.3
Driveaways..... number of machines..	16,766	22,500	14,197	34,828	55,944	+ 60.6	1920	25	36	19	26	43	57	+ 34.2
By boat..... number of machines..	560	3,200	1,619	1,886	3,787	+100.8	1920	2	34	3	4	12	68	+471.4
<b>GLASS AND OPTICAL GOODS.</b>														
Bottles:														
Production..... index number..							1919	68	68	83	81	67	79	+ 17.9
Illuminating glassware:														
Net orders..... per ct. of capacity..	42.9	39.2					May, 1921			108	98	116	106	- 8.6
Actual production..... per ct. of capacity..	46.3	43.4					May, 1921			132	138	145	136	- 6.2
Shipments billed..... per ct. of capacity..	39.8	41.1					May, 1921			114	136	129	133	+ 3.1
Spectacle frames and mountings:														
Sales (value)..... index number..							1913	244	265	169	233	259	257	- 0.8
Unfilled orders (value)..... index number..							1919	51	57	41	45	42	44	+ 4.8
<b>BUILDING AND CONSTRUCTION.</b>														
<b>Buildings.</b>														
Building material price index:														
Frame houses*..... index number..							1913			177	171	177	170	- 4.0
Brick houses*..... index number..							1913			178	174	174	172	- 1.1
Building volume..... index number..							1913	88	86	91	100	202	150	- 25.7
Building costs..... index number..							1913	224	213	169	162	165	165	0.0
Concrete factory costs..... index number..							1914	197	186	152	152	152	157	+ 3.3
Hotel building costs..... index number..							1913	188	183	162	160	160		
Loft office building costs..... index number..							1913	192	187	164	160	160		
Subdivided office building costs..... index number..							1913	187	180	158	155	155		
Contracts awarded, floor space:														
Business buildings..... thous. of sq. ft..	8,953	10,419	5,084	16,047	30,447	+ 89.7	1919	48	55	52	68	97	113	+ 16.4
Industrial buildings..... thous. of sq. ft..	4,165	5,130	3,497	9,983	14,745	+ 47.7	1919	18	27	24	19	33	40	+ 23.2
Residential buildings..... thous. of sq. ft..	30,348	31,666	17,948	47,373	96,587	+103.9	1919	71	89	90	82	151	157	+ 4.3
Educational buildings..... thous. of sq. ft..	5,071	7,277	3,328	9,179	16,674	+ 81.7	1919	155	174	104	121	265	380	+ 43.5
Hospitals and institutions..... thous. of sq. ft..	804	865	660	2,123	3,391	+ 59.7	1919	159	179	198	270	218	235	+ 7.6
Public buildings..... thous. of sq. ft..	377	249	404	1,043	890	- 14.7	1919	117	234	100	53	219	145	- 34.0
Social and recreational bldgs..... thous. of sq. ft..	1,362	1,432	2,723	5,565	4,495	- 19.2	1919	108	215	72	62	108	113	+ 5.1
Religious and memorial bldgs..... thous. of sq. ft..	795	1,092	827	1,992	2,971	+ 49.1	1919	97	186	102	142	179	246	+ 37.4
Grand total..... thous. of sq. ft..	51,957	58,146	34,471	93,305	170,425	+ 82.7	1919	58	74	65	65	112	125	+ 11.9
Contracts awarded, value:														
Business buildings..... thous. of dolls..	49,758	58,711	29,176	89,500	171,405	+ 91.5	1919	67	86	70	116	147	174	+ 18.0
Industrial buildings..... thous. of dolls..	24,270	24,312	12,919	48,033	79,010	+ 64.5	1919	25	30	46	25	57	57	+ 0.2
Residential buildings..... thous. of dolls..	121,551	132,478	75,006	202,733	405,485	+100.0	1919	86	106	107	107	172	187	+ 9.0
Educational buildings..... thous. of dolls..	25,575	36,719	22,640	37,223	87,471	+ 52.9	1919	191	227	121	132	257	369	+ 43.6
Hospitals and institutions..... thous. of dolls..	5,212	6,584	4,482	13,105	24,914	+ 90.1	1919	83	137	164	237	160	202	+ 26.3
Public buildings..... thous. of dolls..	1,902	1,380	2,781	8,613	4,929	- 42.8	1919	203	249	84	63	170	123	- 27.4
Public works and utilities..... thous. of dolls..	51,997	75,251	48,043	124,734	167,176	+ 34.0	1919	81	115	45	51	124	180	+ 44.7
Social and recreational bldgs..... thous. of dolls..	8,228	9,317	19,533	38,596	27,842	- 27.9	1919	136	280	91	57	118	134	+ 13.2
Religious and memorial bldgs..... thous. of dolls..	4,880	8,288	6,132	13,133	21,417	+ 63.1	1919	80	196	108	156	156	265	+ 69.8
Grand total..... thous. of dolls..	293,637	353,162	220,886	597,263	990,592	+ 65.9	1919	76	103	77	83	137	164	+ 20.3
Fire losses..... thous. of dolls..	39,911	31,010	22,179	111,969	138,888	+ 24.0	1919	127	99	172	131	178	138	- 22.3

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				1921	1922			1921	1922									
<b>BUILDING AND CONSTRUCTION—Con.</b>																		
<b>Lumber.</b>																		
<b>Southern pine:</b>																		
Production..... M ft. b. m.	428,103	397,553	366,631	1,376,628	1,595,402	+ 15.9	1917	71	87	94	88	101	94	- 7.1				
Stocks, end of month..... M ft. b. m.	1,208,089	1,159,422	1,248,058				1917	94	91	85	88	88	85	- 4.0				
Price, "B" and better...dolls. per M ft. b. m.	40.96	41.35	30.71				1913	139	133	182	189	178	180	+ 1.0				
<b>Douglas fir:</b>																		
Production (computed)..... M ft. b. m.	402,459	422,157	277,989	908,275	1,578,499	+ 73.8	1917	73	80	100	116	115	121	+ 4.9				
Shipments (computed)..... M ft. b. m.	367,988	439,169	315,591	981,242	1,484,488	+ 51.3	1917	86	98	102	107	114	136	+ 19.3				
Price, No. 1 common...dolls. per M ft. b. m.	11.500	11.500	12.500				1913	136	136	125	136	125	125	0.0				
<b>California redwood:</b>																		
Production..... M ft. b. m.	48,884	50,121	35,002	132,873	169,039	+ 27.2	1918	116	93	100	87	130	134	+ 2.5				
Shipments..... M ft. b. m.	44,507	38,209	30,635	95,398	154,309	+ 61.8	1918	105	108	120	132	156	134	- 14.2				
Orders received..... M ft. b. m.	48,604	45,214	27,867	88,675	172,726	+ 94.8	1918	119	106	139	135	169	157	- 7.0				
<b>California white pine:</b>																		
Production..... M ft. b. m.	7,290	19,149	8,971	23,688	56,084	+136.8	1918	11	17	39	18	14	36	+162.7				
Shipments..... M ft. b. m.	30,327	32,730	22,922	68,741	111,237	+ 61.8	1918	61	72	76	75	95	103	+ 7.9				
Stocks..... M ft. b. m.	314,258	287,452	342,177				1918	138	128	143	142	118	108	- 8.5				
<b>Michigan hardwood:</b>																		
Production..... M ft. b. m.	15,869	22,295	30,681	100,493	73,539	- 26.8	1917	62	68	43	35	35	49	+ 40.5				
Shipments..... M ft. b. m.	15,276	18,947	10,917	40,820	65,554	+ 60.6	1917	28	22	34	30	31	39	+ 24.0				
<b>Western pine:</b>																		
Production..... M ft. b. m.	66,509	104,139	74,324	184,422	240,148	+ 30.2	1917	56	66	31	37	59	92	+ 58.6				
Shipments..... M ft. b. m.	116,551	137,500	74,453	228,975	427,382	+ 86.7	1917	57	67	75	81	106	125	+ 18.0				
<b>North Carolina pine:</b>																		
Production..... M ft. b. m.	52,290	54,180	28,693	85,876	199,850	+132.7	1919	71	84	124	149	153	158	+ 3.6				
Shipments..... M ft. b. m.	50,050	50,330	21,805	76,923	173,740	+125.9	1919	62	68	100	128	156	156	+ 0.6				
<b>Northern hemlock:</b>																		
Production..... M ft. b. m.	20,290	24,793	17,101	68,972	79,084	+ 14.7	1913	42	45	55	35	54	66	+ 22.2				
Shipments..... M ft. b. m.	21,051	21,913	17,059	42,875	68,762	+ 60.4	1913	31	47	38	33	58	60	+ 4.1				
<b>Northern hardwood:</b>																		
Production..... M ft. b. m.	38,698	29,404	50,716	166,781	123,161	- 26.2	1913	170	179	111	84	137	104	- 24.0				
Shipments..... M ft. b. m.	31,675	27,228	15,939	43,897	103,803	+136.5	1913	43	63	102	75	125	107	- 14.0				
<b>Oak flooring:</b>																		
Production..... M ft. b. m.	20,367	19,892	10,222	28,463	76,803	+169.8	1913	127	153	289	259	305	298	- 2.3				
Shipments..... M ft. b. m.	22,690	22,227	11,981	32,603	76,342	+134.2	1913	174	199	249	274	378	370	- 2.0				
Orders booked..... M ft. b. m.	23,479	29,951	14,002	37,316	83,099	+122.7	1913	209	229	223	263	385	491	+ 27.6				
Stocks, end of month..... M ft. b. m.	28,090	26,615	37,213				1913	444	413	305	321	312	296	- 5.3				
Unfilled orders end of month..... M ft. b. m.	24,935	33,501	6,111				1913	51	84	293	288	344	462	+ 34.4				
Exports—boards, planks, joists, etc. M ft. b. m.	159,869	132,807	96,558	322,262	567,324	+ 76.0	1909-13	41	54	83	71	90	74	- 16.9				
<b>Brick.</b>																		
<b>Clay fire brick:</b>																		
Production..... thousands..	42,626	41,446	26,527	163,353	148,876	- 8.9	1919	83	52	59	68	84	82	- 2.8				
Shipments..... thousands..	38,694	38,458	25,791	138,765	138,496	- 0.2	1919	63	51	62	59	76	76	- 0.6				
Stocks, end of month..... thousands..	149,034	150,292	135,011				1919	97	97	100	106	107	108	+ 0.8				
New orders..... thousands..	43,098	45,851	19,499	77,460	144,551	+ 86.6	1919	33	38	61	70	84	89	+ 6.4				
Unfilled orders..... thousands..	31,537	39,402	35,546				1919	45	38	25	32	34	42	+ 24.9				
<b>Silica brick:</b>																		
Production..... thousands..	9,120	9,630	3,326	32,438	32,194	- 0.8	1919	63	24	47	47	65	70	+ 7.8				
Shipments..... thousands..	7,837	10,485	4,156	22,568	33,831	+ 49.9	1919	34	30	59	52	56	75	+ 33.8				
Stocks, end of month..... thousands..	36,944	36,316	44,104				1919	108	106	87	86	88	87	- 1.7				
<b>Face brick:</b>																		
Production..... thousands..	42,133	46,767	28,603	80,361	137,157	+ 70.7	1919	41	63	56	51	93	104	+ 11.0				
Stocks, in shed and kilns..... thousands..	156,906	144,223	122,041				1919	155	137	173	170	176	162	- 8.3				
Unfilled orders..... thousands..	59,852	69,638	35,187				1919	36	41	37	52	69	81	+ 16.4				
Shipments..... thousands..	37,991	47,326	25,282	70,007	118,111	+ 68.7	1920	75	78	46	57	116	146	+ 24.6				
<b>Prices:</b>																		
Common red, New York...dolls. per thous..	16.25	16.75	15.00				1913	248	229	232	255	248	255	+ 3.1				
Common salmon, Chicago...dolls. per thous..	8.55	8.52	9.17				1913	235	186	170	170	173	173	- 0.4				

<sup>1</sup>Ten months' average, March to December, inclusive.

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				1921	1922			Mar.	Apr.									
<b>BUILDING AND CONSTRUCTION—Con.</b>																		
<b>Cement.</b>																		
Production.....	thous. of bbls..	6,685	9,243	8,651	23,891	24,497	+ 2.5	1913	88	113	56	56	87	120	+ 38.3			
Shipments.....	thous. of bbls..	7,002	8,592	7,919	20,010	21,810	+ 9.0	1913	84	107	40	44	95	116	+ 22.7			
Stocks, end of month.....	thous. of bbls..	13,848	14,498	12,600				1913	107	112	119	126	123	129	+ 4.7			
Price, Portland.....	dolls. per bbl..	1.50	1.50	1.70				1913	170	170	148	148	148	148	0.0			
<b>Sanitary Ware.</b>																		
Baths, enamel:																		
Orders shipped.....	number..	65,243	78,130	34,573	108,673	244,373	+124.9	1919	78	100	140	152	189	226	+ 19.8			
Stocks.....	number..	70,587	60,260	114,391				1919	301	271	127	135	167	143	- 14.6			
Orders received.....	number..	63,815	107,566	32,625	99,727	278,937	+179.7	1919	42	47	84	70	91	154	+ 68.6			
Lavatories, enamel:																		
Orders shipped.....	number..	91,039	101,482	59,140	227,311	326,222	+ 43.5	1919	129	129	138	154	199	222	+ 11.5			
Stocks.....	number..	126,228	104,543	117,750				1919	84	84	73	73	90	75	- 17.2			
Orders received.....	number..	95,891	138,757	49,060	198,409	383,186	+ 93.1	1919	73	67	109	93	130	188	+ 44.7			
Sinks, enamel:																		
Orders shipped.....	number..	90,764	98,905	67,141	229,924	337,206	+ 46.7	1919	128	123	135	135	160	181	+ 9.0			
Stocks.....	number..	152,980	135,071	106,862				1919	86	85	103	103	122	107	- 11.7			
Orders received.....	number..	95,137	140,620	61,120	212,261	391,982	+ 84.7	1919	68	69	96	81	108	160	+ 47.8			
Miscellaneous, enamel:																		
Orders shipped.....	number..	44,912	49,402	37,020	130,989	168,591	+ 28.7	1919	129	130	137	125	158	174	+ 10.0			
Stocks.....	number..	86,334	85,528	96,524				1919	118	121	104	101	108	107	- 9.3			
Orders received.....	number..	48,062	63,910	29,571	106,691	201,757	+ 89.1	1919	78	71	130	84	115	153	+ 33.0			
Sanitary pottery:																		
Orders received.....	number pieces per kiln..	225	347	137	436	1,329	+204.8	1919	32	32	124	52	52	81	+ 55.8			
<b>Abrasive Paper and Cloth.</b>																		
Domestic sales.....	reams..	74,634	72,930	47,538	148,142	264,111	+ 77.7	1919	61	70	84	87	110	107	- 2.3			
Foreign sales.....	reams..	7,506	7,745	5,958	16,876	26,233	+ 55.4	1919	37	65	60	60	82	84	+ 3.2			
<b>HIDES AND LEATHER.</b>																		
<b>Hides.</b>																		
Imports:																		
Total hides and skins.....	thous. of lbs..	30,344	31,935	22,464	86,129	125,302	+ 45.5	1909-13	47	52	65	82	71	75	+ 5.2			
Calf skins.....	thous. of lbs..	1,971	1,702	3,503	10,294	8,958	- 13.0	1909-13	42	51	33	44	29	25	- 13.6			
Cattle hides.....	thous. of lbs..	14,908	16,348	11,679	53,260	70,476	+ 32.3	1909-13	68	61	83	122	78	85	+ 9.7			
Goat skins.....	thous. of lbs..	6,908	8,708	2,714	8,035	26,709	+232.4	1901-13	16	33	67	68	84	106	+ 26.1			
Sheep skins.....	thous. of lbs..	4,517	3,780	3,909	10,864	13,804	+ 27.1	1909-13	43	74	61	43	85	71	- 16.3			
Stocks end of month:																		
Total cattle hides.....	thous. of lbs..	274,082	269,828	369,408				1921	114	109	86	82	81	79	- 1.6			
Total calf and kip skins.....	thous. of lbs..	46,416	46,858	58,225				1921	95	100	82	78	79	80	+ 1.0			
Total sheep and lamb skins.....	thous. of lbs..	29,852	29,591	32,481				1921	98	99	93	99	91	90	- 0.9			
Total hides and skins.....	thous. of lbs..	350,350	346,277	460,114				1921	110	107	86	82	81	80	- 1.2			
Prices:																		
Green salted packer's heavy native steers.....	dolls. per lb..	.139	.134	.101				1913	63	55	90	87	76	73	- 3.6			
Calf skins, country No. 1.....	dolls. per lb..	.135	.131	.136				1913	66	72	73	73	72	69	- 3.0			
<b>Leather.</b>																		
Production:																		
Sole leather.....	thous. of sides..	1,473						1919	72	76	88	78	78					
Skivers.....	doz..	19,451						1919	112	90	126	113	129					
Oak and union harness.....	stuffed sides..	78,100						1919	74	73	63	68	82					
Finished sole and belting.....	thous. of lbs..	25,275	22,416	24,000	93,151	99,377	+ 6.7	1921	99	94	107	94	99	87	- 12.8			
Finished upper.....	thous. of sq. ft..	77,510	66,700	50,420	169,247	289,069	+ 70.8	1921	84	87	129	121	134	115	- 13.9			
Stocks end of month:																		
Sole and belting.....	thous. of lbs..	200,072	199,177	191,898				1921	98	98	103	106	103	103	- 0.4			
Upper.....	thous. of sq. ft..	449,915	477,709	419,308				1921	115	99	100	102	106	113	+ 6.2			
Stocks in process of tanning:																		
Sole and belting.....	thous. of lbs..	99,258	100,258	109,653				1921	100	101	95	93	90	90	+ 0.7			
Upper.....	thous. of sq. ft..	175,300	170,179	158,224				1921	93	96	109	111	107	104	- 2.9			

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	March, 1922	April, 1922	Corresponding month, March, or April, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922		Mar.	Apr.		Jan.	Feb.	Mar.	Apr.
				1921	1922			Mar.	Apr.									
<b>HIDES AND LEATHER—Continued.</b>																		
<b>Leather—Continued.</b>																		
<b>Exports:</b>																		
Sole.....thous. of lbs..	1,435	1,070	822	5,125	4,527	- 11.7	1913	20	32	38	40	55	41	- 25.4				
Upper.....thous. of sq. ft..	8,078	6,578	3,108	11,326	24,654	+117.7	1913	25	35	50	63	91	74	- 18.6				
<b>Prices:</b>																		
Sole, hemlock, Middle No. 1....dolls. per lb..	.350	.350	.370				1913	131	131	121	124	124	124	0.0				
Chrome calf, "B" grades....dolls. per sq. ft..	.425	.415	.525				1913	195	195	173	173	158	154	- 2.4				
<b>Leather Products.</b>																		
<b>Belting sales:</b>																		
Quantity.....thous. of lbs..							1919	43	41	42	42							
Amount.....thous. of dolls..							1919	46	40	36	37							
<b>Boots and shoes:</b>																		
Production.....thous. of pairs..	29,686	27,194			106,953													
Exports.....thous. of pairs..	455	463	1,231	4,639	1,630	- 64.9	1913	134	146	38	46	54	55	+ 1.8				
Price, wholesale, men's black calf blucher.....dolls. per pair..	6.62	6.50	7.00				1913	233	225	217	217	213	209	- 1.8				
<b>Chemicals.</b>																		
<b>Production:</b>																		
Acetate of lime.....thous. of lbs..	11,134	7,836	12,759	50,328	35,406	- 29.6	1920	47	27	71	66	93	65	- 29.6				
Wood alcohol.....galls..	587,928	418,271	654,175	2,629,540	1,891,923	- 28.1	1920	65	37	73	70	94	67	- 28.9				
Consumption, wood, carbonized.....cords..	64,563	44,451	79,682	311,976	204,175	- 34.6	1920	58	34	64	63	86	59	- 31.2				
Stocks, wood.....cords..	993,369	898,529	970,110				1920	80	84	104	111	117	106	- 9.5				
<b>Imports:</b>																		
Potash.....long tons..	21,925	24,883	4,001	24,028	85,192	+254.6	1909-13	40	19	83	98	104	118	+ 13.5				
Nitrate of soda.....long tons..	23,452	29,891	29,810	185,848	81,973	- 55.9	1909-13	107	69	22	44	54	69	+ 27.5				
<b>Exports:</b>																		
Sulphuric acid.....thous. of lbs..	1,003	1,991	1,345	6,208	4,348	- 30.0	1909-13	110	219	119	102	163	324	+ 98.5				
Dyes and dyestuffs.....thous. of dolls..	498	346	372	2,974	1,839	- 38.2	1909-13	2,480	1,286	2,271	1,167	1,722	1,194	- 30.5				
Total fertilizer.....long tons..	66,566	87,311	65,829	312,682	272,544	- 12.8	1909-13	62	64	65	50	64	84	+ 31.2				
<b>Price index numbers:</b>																		
Crude drugs.....index number..							1914	141	138	134	139	155	177	+ 14.2				
Essential oils.....index number..							1914	178	168	136	136	135	135	0.0				
Drugs and pharmaceuticals.....index number..							1914	141	135	117	115	116	117	+ 0.9				
Chemicals.....weighted index number..							* 1914	157	140	144	148	156	158	+ 1.3				
Price, sulphuric acid, 66° N. Y.....dolls. per lb..	.008	.010	.008				1913	100	95	80	80	80	80	0.0				
<b>NAVAL STORES.</b>																		
<b>Turpentine:</b>																		
Net receipts*.....barrels..	3,301	13,139	14,055	36,859	26,734	- 27.5	† 1920	55	92	46	21	22	86	+298.0				
Stocks*.....barrels..	19,280	11,081	28,412				† 1920	94	91	172	107	62	36	- 42.5				
<b>Rosin:</b>																		
Net receipts*.....barrels..	44,069	58,015	29,356	110,032	201,826	+ 83.4	† 1920	33	52	109	69	79	104	+ 31.6				
Stocks*.....barrels..	282,428	255,326	301,713				† 1920	151	157	171	156	147	133	- 9.6				
<b>FATS AND OILS.</b>																		
<b>Total vegetable oils:</b>																		
Exports.....thous. of lbs..	10,459	14,785	21,489	169,896	47,183	- 72.2	1913	127	74	42	34	36	51	+ 41.4				
Imports.....thous. of lbs..	81,270	64,363	45,605	112,497	244,701	+117.5	1913	52	213	229	234	380	301	- 20.8				
<b>Oleomargarine:</b>																		
Consumption.....thous. of lbs..	15,262	13,686	20,814	85,160	58,030	- 31.9	1913	180	175	142	103	129	115	- 10.3				
Production.....thous. of lbs..	15,970		23,481	68,636	49,917	- 27.3	1913	194	161	134	147	132						
<b>Cottonseed stocks:</b>																		
Stocks.....thous. of lbs..	107,058	45,970	191,813				1919	59	37	82	50	21	9	- 57.1				
<b>Cottonseed oil:</b>																		
Stocks.....thous. of lbs..	60,089	31,682	116,364				1919	274	194	164	117	100	53	- 47.3				
Production.....thous. of lbs..	72,237	27,610	79,573	562,795	291,874	- 48.1	1919	229	122	154	140	110	42	- 6.18				
Price, New York.....dolls. per lb..	.115	.115	.059				1913	85	83	118	139	159	158	0.0				

\* Average for fiscal year ending June 30.

† Fiscal year ending April 30.

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	March, 1922	April, 1922	Corresponding month, March, or April, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.			BASE YEAR OR PERIOD.	1921		1922		Mar.		Apr.
				1921	1922			Jan.	Feb.	Mar.	Apr.			
<b>FATS AND OILS—Continued.</b>														
<i>Following figures are quarterly.</i>														
<b>Crude vegetable oils:</b>														
Production.....	thous. of lbs.	*710,468	487,796	652,230			1919	*132	113	123			84	- 31.3
Consumption.....	thous. of lbs.	*612,525	523,292	611,266			1919	*99	96	96			82	- 14.6
Stocks.....	thous. of lbs.	*363,313	376,807	437,804			1919	*88	86	72			74	+ 3.7
<b>Refined vegetable oils:</b>														
Production.....	thous. of lbs.	*448,890	349,726	481,294			1919	*107	103	96			75	- 22.1
Consumption.....	thous. of lbs.	*233,124	244,851	264,764			1919	*85	74	65			69	+ 5.0
Stocks.....	thous. of lbs.	*308,262	352,302	406,697			1919	*118	143	109			124	+ 14.3
<b>Cottonseed oil, crude:</b>														
Production.....	thous. of lbs.	*491,979	263,993	481,779			1919	*166	135	138			74	- 46.3
Consumption.....	thous. of lbs.	*418,473	301,788	459,680			1919	*138	140	127			92	- 27.9
Stocks.....	thous. of lbs.	*100,167	55,117	166,078			1919	*141	149	90			50	- 45.0
<b>Peanut oil, crude and virgin:</b>														
Production.....	thous. of lbs.	*10,442	11,074	6,825			1919	*28	31	48			51	+ 6.1
Consumption.....	thous. of lbs.	*7,635	11,552	11,213			1919	*29	21	14			22	+ 51.3
Stocks.....	thous. of lbs.	*12,080	6,699	18,848			1919	*91	78	50			28	- 44.5
<b>Coconut or copra oil, crude:</b>														
Production.....	thous. of lbs.	*35,588	53,404	23,062			1919	*50	43	66			99	+ 50.1
Consumption.....	thous. of lbs.	*61,802	70,448	61,531			1919	*63	58	59			67	+ 14.0
Stocks.....	thous. of lbs.	*79,667	112,014	65,447			1919	*54	42	51			72	+ 40.6
<b>Corn oil, crude:</b>														
Production.....	thous. of lbs.	*27,779	26,984	15,670			1919	*54	64	114			111	- 2.9
Consumption.....	thous. of lbs.	*23,135	28,904	13,395			1919	*63	60	103			129	+ 24.9
Stocks.....	thous. of lbs.	*9,726	7,546	5,469			1919	*69	68	121			94	- 22.4
<b>Linseed oil:</b>														
Production.....	thous. of lbs.	*137,528	124,941	118,787			1919	*106	105	121			110	- 9.2
Consumption.....	thous. of lbs.	*68,861	74,396	38,134			1919	*86	81	146			157	+ 8.0
Stocks.....	thous. of lbs.	*123,391	155,252	122,308			1919	*159	187	189			237	+ 25.8
<b>Fish oil:</b>														
Production.....	thous. of lbs.	*22,952	1,940	1,038			1919	*190	13	279			24	- 91.5
Consumption.....	thous. of lbs.	*36,450	16,357	11,194			1919	*104	114	372			167	- 55.0
Stocks.....	thous. of lbs.	*44,093	32,737	53,296			1919	*135	119	99			73	- 25.8
<b>Animal fats:</b>														
Production.....	thous. of lbs.	*465,024	530,176	512,557			1919	*109	139	127			144	+ 14.0
Consumption.....	thous. of lbs.	*153,434	144,620	153,439			1919	*96	106	106			100	- 5.7
Stocks.....	thous. of lbs.	*167,542	177,468	230,025			1919	*103	167	121			129	+ 5.9
<b>Greases:</b>														
Production.....	thous. of lbs.	*85,794	98,823	89,311			1919	*119	128	123			142	+ 15.2
Consumption.....	thous. of lbs.	*54,657	61,234	38,068			1919	*68	74	106			119	+ 12.0
Stocks.....	thous. of lbs.	*81,728	70,433	94,623			1919	*135	140	121			105	- 13.8
<b>Derivatives:</b>														
Production.....	thous. of lbs.	*411,036	483,256	252,894			1919	*105	96	155			183	+ 17.6
Consumption.....	thous. of lbs.	*191,771	209,989	166,644			1919	*81	80	92			101	+ 9.5
Stocks.....	thous. of lbs.	*185,571	179,186	191,337			1919	*90	104	101			98	- 3.4
<b>Oil Seed and Nuts.</b>														
<i>Reported quarterly.</i>														
<b>Peanuts, hulled:</b>														
Consumption.....	short tons.	*2,992	3,492	2,822			1919	*12	8	8			10	+ 16.7
Stocks.....	short tons.	*1,564	463	4,021			1919	*10	36	14			4	- 70.4
<b>Copra:</b>														
Consumption.....	short tons.	*26,776	40,844	17,372			1919	*49	41	64			97	+ 52.5
Stocks.....	short tons.	*6,705	15,299	3,100			1919	*30	14	30			69	+123.2
<b>Corn germs:</b>														
Consumption.....	short tons.	*38,242	39,464	22,978			1919	*55	63	104			106	+ 3.2
Stocks.....	short tons.	*576	343	441			1919	*45	52	68			41	- 40.5
<b>Flaxseed:</b>														
Consumption.....	short tons.	*211,086	187,968	177,611			1919	*103	103	122			109	- 11.0
Stocks.....	short tons.	*95,662	27,806	30,063			1919	*353	101	320			93	- 70.9

\* Previous quarter ending January 1, 1922.

	NUMERICAL DATA					Per-centage increase (+) or decrease (-) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage increase (+) or decrease (-) April, from Mar.
	March, 1922	April, 1922	Corre-sponding month, March, or April, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922				
				1921	1922			Mar.	Apr.	Jan.	Feb.	Mar.	Apr.	
<b>FATS AND OILS—Continued.</b>														
<b>Flaxseed.</b>														
<b>Receipts:</b>														
Minneapolis.....thous. of bushs..	257	198	416	1,393	961	- 31.0	1913	46	44	32	22	27	21	- 23.0
Duluth.....thous. of bushs..	120	45	141	469	347	- 26.0	1913	5	14	11	6	12	4	- 62.5
<b>Shipments:</b>														
Minneapolis.....thous. of bushs..	86	53	95	227	420	+ 85.0	1913	44	61	103	77	55	34	- 38.4
Duluth.....thous. of bushs..	127	52	177	320	395	+ 23.4	1913	5	16	14	6	12	5	- 59.1
<b>Stocks:</b>														
Minneapolis.....thous. of bushs..	88	52	975	.....	.....	.....	1915	476	418	73	58	38	22	- 40.9
Duluth.....thous. of bushs..	84	176	1,630	.....	.....	.....	1913	59	59	5	5	3	6	+109.5
<b>Linseed oil:</b>														
Shipments from Minneapolis...thous. of lbs..	7,232	6,069	9,306	29,937	26,405	- 11.8	1913	61	61	42	44	48	40	- 16.1
<b>Linseed-oil cake:</b>														
Shipments from Minneapolis...thous. of lbs..	9,283	4,159	12,446	69,021	44,543	- 35.5	1913	59	41	52	51	31	14	- 55.2
<b>FOODSTUFFS.</b>														
<b>Wheat.</b>														
Exports, including flour.....thous. of bushs..	14,371	10,244	24,791	95,731	50,591	- 47.2	1913	174	208	126	92	121	86	- 28.7
Visible supply.....thous. of bushs..	99,764	88,722	42,317	.....	.....	.....	1913	69	82	235	210	194	173	- 11.1
Receipts, principal markets.....thous. of bushs..	20,220	15,630	23,344	96,089	76,008	- 20.9	1919	72	74	55	72	64	50	- 22.7
Shipments, principal markets.....thous. of bushs..	14,135	10,684	18,162	67,947	47,690	- 29.8	1919	78	91	57	58	71	54	- 24.4
<b>Wheat flour:</b>														
Production.....thous. of bbls..	9,658	7,823	9,368	34,458	36,709	+ 6.5	1914	94	97	98	100	100	81	- 19.0
Consumption.....thous. of bbls..	9,720	6,898	7,976	29,290	33,502	+ 14.4	1919	95	98	110	97	119	85	- 20.9
Stocks.....thous. of bbls..	6,000	5,700	5,900	.....	.....	.....	1919	64	63	77	80	64	60	- 5.0
<b>Prices:</b>														
No. 1 northern, Chicago.....dolls. per bush..	1.352	1.386	1.461	.....	.....	.....	1913	181	160	141	153	148	152	+ 2.5
No. 2, red, winter, Chicago.....dolls. per bush..	1.357	1.391	1.386	.....	.....	.....	1913	170	141	121	140	138	141	+ 2.5
Flour, standard patents, Minneapolis.....dolls. per bbl..	7.813	8.144	7.950	.....	.....	.....	1913	191	173	153	174	170	178	+ 4.2
Flour, winter straights, Kansas City.....dolls. per bbl..	6.781	6.785	6.980	.....	.....	.....	1913	208	181	153	174	176	176	+ 0.1
<b>Corn.</b>														
Exports, including meal.....thous. of bushs..	22,936	18,817	10,558	38,553	83,444	+116.4	1913	324	250	460	527	543	446	- 18.0
Visible supply.....thous. of bushs..	51,040	39,502	25,495	.....	.....	.....	1913	420	303	362	533	607	470	- 22.6
Receipts, principal markets.....thous. of bushs..	31,035	14,552	11,541	111,058	156,014	+ 40.5	1919	227	77	347	389	207	97	- 53.1
Shipments, principal markets.....thous. of bushs..	23,891	12,019	13,637	65,545	97,145	+ 48.2	1919	239	154	332	360	270	136	- 49.7
Grindings.....thous. of bushs..	6,685	4,211	3,588	14,428	22,021	+ 52.6	1913	96	86	123	142	159	100	- 37.0
<b>Prices, contract grade, No. 2,</b>														
Chicago.....dolls. per bush..	.575	.588	.578	.....	.....	.....	1913	104	93	77	91	92	94	+ 2.3
<b>Other Grains.</b>														
<b>Oats:</b>														
Receipts, principal markets.thous. of bushs..	16,641	9,371	9,731	53,017	61,059	+ 15.2	1913	74	47	80	90	80	45	- 43.7
Visible supply.....thous. of bushs..	64,644	55,837	30,740	.....	.....	.....	1913	195	177	387	405	371	321	- 13.6
Exports, including meal.....thous. of bushs..	2,770	2,035	487	2,425	5,752	+137.2	1913	14	16	17	14	92	67	- 26.5
Price, contract grade, Chicago.....dolls. per bush..	.393	.393	.378	.....	.....	.....	1913	115	101	100	106	105	104	0.0
<b>Barley:</b>														
Receipts, principal markets.thous. of bushs..	3,291	1,881	2,137	11,077	9,795	- 11.6	1913	34	24	25	26	36	21	- 42.8
Exports.....thous. of bushs..	836	1,002	631	6,513	2,724	- 58.2	1913	107	43	29	32	57	69	+ 19.9
Price, fair to good, malting, Chicago.....dolls. per bush..	.644	.640	.635	.....	.....	.....	1913	114	102	93	101	103	102	- 0.6
<b>Rye:</b>														
Receipts, principal markets.thous. of bushs..	3,254	1,417	1,544	6,449	7,527	+ 16.7	1913	101	119	98	123	251	110	- 56.5
Exports, including flour.....thous. of bushs..	954	3,945	2,127	13,208	7,262	- 45.0	1913	1,142	1,376	745	780	615	2,545	+313.5
Price, No. 2, Chicago.....dolls. per bush..	1.021	1.043	1.339	.....	.....	.....	1913	227	211	127	156	160	164	+ 2.2
<b>Total Grains.</b>														
Total grain exports, including flour.....thous. of bushs..	41,867	36,043	38,595	144,124	149,773	+ 3.9	1913	125	186	176	170	202	174	- 13.9
Car loadings of grain and grain products....cars..	41,184	32,874	33,456	147,666	175,717	+ 19.0	1919	95	86	129	131	106	84	- 20.2



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	March, 1922	April, 1922	Corresponding month, March, or April, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922		Mar.	Apr.		Jan.	Feb.	Mar.	Apr.
				1921	1922			Mar.	Apr.									
<b>FOODSTUFFS—Continued.</b>																		
<b>Other Crops.</b>																		
<b>Rice:</b>																		
Receipts at mills.....thous. of bags..	1,302	309	973	2,919	3,571	+ 22.3	1919	135	160	159	163	214	51	— 76.3				
Shipments, total from mills....thous. of lbs..	119,813	49,948	103,669	440,582	358,054	— 18.7	1919	170	169	141	167	196	82	— 58.3				
Shipments, through																		
New Orleans.....thous. of lbs..	42,304	16,154	34,711	144,349	110,395	— 23.5	1919	147	136	73	131	166	63	— 61.8				
Stocks, end of month—																		
Domestic, at mills and																		
dealers.....thous. of lbs..	154,065	133,590	159,305	.....	.....	.....	1919	197	196	185	204	190	165	— 13.3				
Foreign, in warehouses.....thous. of lbs..	9,792	11,712	10,814	.....	.....	.....	1919	49	42	57	61	38	46	+ 19.6				
Imports.....thous. of lbs..	4,275	4,900	7,616	23,012	23,159	+ 0.6	1919	34	56	63	39	31	36	+ 14.6				
Exports.....thous. of lbs..	66,903	36,334	58,908	183,421	166,996	— 9.0	1919	145	188	75	128	213	116	— 45.7				
<b>Apples:</b>																		
Cold-storage holdings.....thous. of bbls..	1,931	952	1,119	.....	.....	.....	1919	127	64	249	178	111	55	— 50.7				
Car-lot shipments.....carloads..	2,987	1,780	2,819	21,258	13,553	— 36.2	1919	84	41	60	70	44	26	+ 58.4				
Potatoes, car-lot shipments.....carloads..	22,104	19,203	14,847	56,574	70,306	+ 24.3	1919	107	99	103	91	139	128	— 23.3				
Onions, car-lot shipments.....carloads..	730	3,090	2,511	8,042	6,519	— 18.9	1919	99	144	96	59	42	178	+323.3				
Citrus fruit, car-lot shipments.....carloads..	8,371	7,225	10,772	41,203	30,793	— 25.3	1919	208	200	158	124	155	134	+ 13.7				
<b>Cattle and Beef.</b>																		
Receipts, primary markets.....thousands..	1,622	1,470	1,494	5,893	6,136	+ 4.1	1919	76	73	79	69	79	72	— 9.4				
Shipments, primary markets.....thousands..	632	562	612	2,286	2,452	+ 7.3	1919	67	68	75	66	71	63	— 11.1				
Shipments, stocker and feeder.....thousands..	282	235	238	846	993	+ 17.4	1919	54	54	53	55	64	53	— 16.7				
Slaughter.....thousands..	994	898	892	3,563	3,641	+ 2.2	1919	83	78	81	72	87	79	— 9.7				
Exports of beef products.....thous. of lbs..	17,808	13,735	14,624	66,565	53,056	— 20.3	1913	93	107	67	91	131	101	— 22.9				
Cold-storage holdings of beef.....thous. of lbs..	69,516	64,421	122,188	.....	.....	.....	1919	58	51	33	31	29	27	— 7.3				
Inspected slaughter production.....thous. of lbs..	408,248	363,071	347,569	1,414,404	1,489,430	+ 5.3	1913	109	101	111	98	119	106	— 11.1				
Apparent consumption.....thous. of lbs..	395,747	.....	372,900	1,026,307	1,104,778	+ 7.6	1919	83	79	85	74	89	.....	.....				
<b>Prices:</b>																		
Cattle, corn-fed, Chicago...dolls. per 100 lbs..	8.731	8.406	8.718	.....	.....	.....	1913	112	103	96	102	103	99	— 3.7				
Beef, fresh native steers,																		
Chicago.....dolls. per 100 lbs..	14.50	14.50	16.50	.....	.....	.....	1913	126	127	119	112	112	112	0.0				
Beef, steer rounds, No. 2																		
Chicago.....dolls. per 100 lbs..	13.20	14.38	16.00	.....	.....	.....	1913	115	122	90	97	101	110	+ 8.9				
<b>Hogs and Pork.</b>																		
Receipts, primary markets.....thousands..	3,411	3,067	3,230	15,321	14,818	— 3.3	1919	90	86	114	97	91	82	— 10.1				
Shipments, primary markets.....thousands..	1,181	1,067	1,136	5,454	5,362	— 1.7	1919	106	95	150	111	99	89	— 9.7				
Shipments, stocker and feeder.....thousands..	74	56	57	232	219	— 5.6	1919	108	76	36	83	99	75	— 24.3				
Slaughter.....thousands..	2,246	2,000	2,097	9,852	9,015	— 8.5	1919	84	83	98	90	89	79	— 11.0				
Exports, pork products.....thous. of lbs..	124,411	90,132	118,192	574,390	480,221	— 16.4	1913	174	144	156	168	152	110	— 27.6				
Inspected slaughter production.....thous. of lbs..	568,137	508,909	521,521	2,466,710	2,364,156	— 4.2	1913	111	106	144	123	118	105	— 10.4				
Apparent consumption.....thous. of lbs..	375,276	.....	371,959	1,106,351	1,250,858	+ 13.1	1919	133	150	172	141	134	.....	.....				
Cold-storage holdings, pork																		
products.....thous. of lbs..	677,254	689,418	954,618	.....	.....	.....	1919	107	105	60	67	74	76	+ 1.8				
<b>Prices:</b>																		
Hogs, heavy, Chicago.....dolls. per 100 lbs..	10.338	10.206	8.225	.....	.....	.....	1913	113	98	93	118	124	122	— 1.3				
Pork, loins, fresh, Chicago...dolls. per 100 lbs..	19.80	23.60	27.00	.....	.....	.....	1913	170	182	108	114	133	159	+ 19.2				
<b>Sheep and Mutton.</b>																		
Receipts, primary markets.....thousands..	1,465	1,227	1,677	6,735	5,926	— 12.0	1919	77	74	81	62	65	54	— 16.2				
Shipments, primary markets.....thousands..	677	564	706	2,672	2,784	+ 4.2	1919	57	58	73	54	56	47	— 16.7				
Shipments, stocker and feeder.....thousands..	143	97	107	345	592	+ 71.6	1919	15	18	32	29	25	17	— 32.2				
Slaughter.....thousands..	780	678	988	4,077	3,143	— 22.9	1919	100	94	88	72	74	64	— 13.1				
Inspected slaughter production.....thous. of lbs..	33,656	29,299	41,282	169,162	131,224	— 22.4	1913	85	79	72	59	64	56	— 12.9				
Cold-storage holdings, lamb and																		
mutton.....thous. of lbs..	2,878	2,074	25,129	.....	.....	.....	1919	458	298	47	34	34	26	— 27.9				
<b>Prices:</b>																		
Sheep, ewes, Chicago.....dolls. per 100 lbs..	7.094	6.989	4.406	.....	.....	.....	1913	86	94	112	130	151	149	— 1.5				
Sheep, lambs, Chicago.....dolls. per 100 lbs..	14.563	13.219	10.313	.....	.....	.....	1913	129	132	156	182	187	170	— 10.9				

	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage increase (+) or decrease (-) April, from Mar.	
	March, 1922	April, 1922	Corresponding month, March, or April, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922					
				1921	1922			Mar.	Apr.	Jan.	Feb.	Mar.	Apr.		
<b>FOODSTUFFS—Continued.</b>															
<b>Fish.</b>															
Total catch.....	thous. of lbs..	18,623	13,160	10,048	50,782	66,794	+ 31.5	1919	81	58	78	124	107	76	- 29.3
Cold-storage holdings.....	thous. of lbs..	25,474	17,479	23,404				1919	54	46	78	61	41	28	- 31.4
<b>Poultry.</b>															
Receipts at 5 markets.....	thous. of lbs..	13,189	11,196	10,191	59,937	62,260	+ 3.9	1919	55	51	115	76	67	57	- 15.1
Cold-storage holdings.....	thous. of lbs..	68,479	50,818	47,651				1919	94	72	155	133	103	76	- 25.8
<b>Dairy Products.</b>															
<b>Condensed and evaporated milk:</b>															
Exports.....	thous. of lbs..	25,006	24,234	20,221	100,437	87,543	- 12.8	1919	40	28	26	28	35	34	- 3.1
<b>Receipts at 5 markets:</b>															
Butter.....	thous. of lbs..	44,919	42,694	38,841	133,369	168,204	+ 26.1	1919	78	85	91	85	98	93	- 5.0
Cheese.....	thous. of lbs..	14,586	15,757	14,145	49,481	52,346	+ 5.8	1919	78	87	66	70	90	97	+ 8.0
Eggs.....	thous. of cases..	1,947	2,911	2,498	6,291	6,689	+ 6.3	1919	166	210	68	86	164	245	+ 49.5
<b>Cold-storage holdings:</b>															
Creamery butter.....	thous. of lbs..	9,113	3,828	7,712				1916-20	26	14	62	49	16	7	- 58.0
American cheese.....	thous. of lbs..	10,745	10,796	13,466				1916-20	38	36	58	40	29	29	+ 0.5
Case eggs.....	thous. of cases..	950	4,633	4,909				1916-20	52	133	5	(?)	26	126	+387.7
<b>Wholesale prices at 5 markets:</b>															
Butter.....	dolls. per lb..	.371	.363	.441				1919	77	74	62	63	63	61	- 2.2
Cheese.....	dolls. per lb..	.199	.183	.263				1919	80	85	67	67	64	59	- 8.0
<b>Sugar.</b>															
Receipts, Louisiana crop.....	long tons..	909	1,206	1,224	8,355	13,049	+ 56.2	1913	10	8	50	18	6	7	+ 32.7
Imports, raw.....	long tons..	571,836	473,137	385,079	1,138,685	1,808,233	+ 58.8	1913	213	219	179	255	328	269	- 17.3
Meltings, raw.....	long tons..	553,357	531,962	347,499	1,172,981	1,774,643	+ 51.3	1919	133	107	90	128	165	164	- 0.6
Stocks, raw.....	long tons..	273,811	316,973	245,904				1919	181	258	90	172	287	332	+ 15.8
Exports, refined.....	long tons..	108,468	122,516	13,022	67,536	355,139	+425.9	1909-13	387	441	2,159	2,045	3,673	4,149	+ 13.0
<b>Prices:</b>															
Wholesale 96° centrifugal N. Y.....	dolls. per lb..	.039	.040	.054				1913	173	155	104	107	112	114	+ 2.6
Wholesale, refined, N. Y.....	dolls. per lb..	.052	.052	.078				1913	184	170	112	115	121	121	0.0
Retail average, 51 cities.....	index number..							1913	176	176	113	116	118	122	+ 3.4
<b>Cuban movement: *</b>															
Receipts at Cuban ports.....	long tons..	861,174	720,509	635,836	2,541,588	2,288,146	- 10.0	1919	215	193	60	154	261	218	- 16.3
Exports.....	long tons..	512,251	512,430	372,208	2,207,571	1,345,277	- 39.1	1919	202	114	37	61	157	158	0.0
Stocks.....	long tons..	799,619	997,291	1,231,716				1919	152	191	18	64	124	155	+ 24.7
<b>Coffee.</b>															
Imports.....	thous. of lbs..	96,132	100,455	162,397	545,495	422,787	- 22.5	1909-13	187	215	158	141	127	133	+ 4.5
<b>Visible supply:</b>															
World.....	thous. of bags..	9,185	8,944	8,663				1913	75	75	78	80	78	76	- 2.6
United States.....	thous. of bags..	1,195	1,039	2,058				1913	108	109	73	77	63	55	- 13.1
Receipts, total, Brazil.....	thous. of bags..	913	821	1,032	3,827	3,807	- 0.5	1913	90	108	111	106	96	86	- 10.1
<b>Clearances:</b>															
Total, Brazil, for world.....	thous. of bags..	1,159	1,072	964	4,183	4,458	+ 6.6	1913	117	97	127	98	117	108	- 7.5
Total, Brazil, for U. S.....	thous. of bags..	464	667	503	2,489	1,957	- 21.4	1913	181	128	127	83	118	170	+ 43.8
<b>Tea.</b>															
Imports.....	thous. of lbs..	6,617	5,593	4,711	16,056	24,206	+ 50.8	1909-13	65	57	85	61	80	68	- 15.5
<b>TOBACCO.</b>															
<b>Production (tax-paid withdrawals):</b>															
Large cigars.....	millions..	529	501	584	2,069	1,921	- 7.2	1913	89	87	70	71	84	79	- 5.3
Small cigarettes.....	millions..	3,636	3,453	3,802	16,293	13,920	- 14.6	1913	345	293	286	241	280	266	- 5.0
<b>Manufactured tobacco and snuff:</b>															
Exports, unmanufactured leaf.....	thous. of lbs..	38,120	31,376	31,056	123,694	136,167	+ 10.1	1913	96	84	92	88	103	85	- 17.7
Price, wholesale, Burley, good leaf, dark red, Louisville.....	dolls. per 100 lbs..	27.50	27.50	32.50				1913	246	246	208	208	208	208	0.0

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	March, 1922	April, 1922	Corresponding month, March, or April, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922		Mar.	Apr.		Jan.	Feb.	Mar.	Apr.
				1921	1922			Mar.	Apr.									
<b>TRANSPORTATION—WATER.</b>																		
<b>Canal Cargo Traffic.</b>																		
Panama Canal:																		
American vessels.....thous. of long tons..	459		381	1,273	1,200	- 5.7	1915	209	203	198	208	252						
British vessels.....thous. of long tons..	287		404	1,094	841	- 23.1	1915	221	169	151	151	167						
Total cargo traffic.....thous. of long tons..	960		1,085	3,155	2,605	- 17.4	1915	266	223	198	206	236						
Sault Ste. Marie Canal,																		
total cargo.....thous. of short tons.....		639	957				1913		10					6				
<b>Vessels in Foreign Trade.</b>																		
Entered in U. S. ports:																		
American.....thous. of net tons..	1,127	2,168	2,490	9,662	8,090	- 16.3	1913	202	212	167	156	181	185	+ 1.9				
Foreign.....thous. of net tons..	2,626	2,459	2,368	8,812	9,311	+ 5.7	1913	69	73	59	70	80	75	- 6.4				
Total.....thous. of net tons..	4,753	4,627	4,859	18,475	17,401	- 5.8	1913	104	107	88	93	107	104	- 2.7				
Cleared from U. S. ports:																		
American.....thous. of net tons..	2,181	2,389	2,536	8,842	8,477	- 4.1	1913	168	203	164	148	174	191	+ 9.5				
Foreign.....thous. of net tons..	2,684	2,495	2,474	9,474	9,283	- 2.0	1913	74	74	60	67	83	77	- 7.0				
Total.....thous. of net tons..	4,864	4,884	5,010	18,317	17,759	- 3.0	1913	100	112	89	90	108	109	+ 0.4				
<b>Ship Construction.</b>																		
Vessels under construction.....thous. of gross tons..	212	221	645				1920	64	56	19	17	18	19	+ 4.2				
New vessels completed.....thous. of gross tons..	6	34	121	587	131	- 77.7	1919	42	34	15	11	2	10	+466.7				
<b>TRANSPORTATION—RAIL.</b>																		
<b>Freight Cars.</b>																		
Surplus:																		
Box.....number..	88,491	94,653	178,037				1919	208	217	161	116	108	115	+ 7.0				
Coal.....number..	72,566	235,077	229,443				1919	337	303	193	129	96	311	+223.9				
Total.....number..	206,746	371,538	492,352				1919	262	255	175	129	109	196	+ 79.7				
Storage:																		
Box.....number..	255	369	87				1919	( <sup>2</sup> )	( <sup>2</sup> )	3	2	1	2	+ 44.7				
Coal.....number..	77	374	108				1919	( <sup>2</sup> )	3	1	2	2	9	+385.7				
Total.....number..	423	842	276				1919	( <sup>2</sup> )	1	3	2	2	3	+ 99.1				
Bad order cars, total.....number..	320,083	327,704	309,971				1913	179	205	219	222	212	217	+ 2.4				
Car-loadings, total.....thous. of cars..	827	727	698	2,764	3,057	+ 10.6	1919	87	87	92	96	103	91	- 12.1				
Freight carried.....mills. of ton-miles..	32,905		26,826	81,563	88,352	+ 8.3	1913	98	94	99	104	120						
<b>Railroad Operations.</b>																		
Revenue:																		
Freight.....thous. of dolls..	353,908		320,774	921,926	924,854	- 0.5	1913	181	172	156	166	200						
Passengers.....thous. of dolls..	80,531		97,313	290,979	237,836	- 18.3	1913	169	158	145	128	140						
Total operating.....thous. of dolls..	474,670		459,048	1,335,933	1,271,038	- 4.9	1913	180	170	155	157	186						
Operating expense.....thous. of dolls..	360,928		400,111	1,226,953	1,022,698	- 16.6	1913	220	207	186	179	199						
Net operating income.....thous. of dolls..	83,511		30,807	27,168	160,758	+491.7	1913	51	49	49	80	139						
Receipts per ton-mile.....index number..							1913	186	186	162	160							
Pullman passengers carried.....thousands..	2,357	2,461	2,444	10,042	9,375	- 6.6	<sup>9</sup> 1913	129	118	118	102	114	119	+ 4.4				
<b>LABOR.</b>																		
Number employed:																		
United States (1,428 firms).....thousands..	1,605	1,617	1,581				1921	102	101	100	100	103	104	+ 0.7				
New York State.....thousands..	484	478	471				1914	100	99	97	100	101	100	- 1.2				
Wisconsin.....index number..							<sup>9</sup> 1915	99	93	96	97	100						
Total pay roll:																		
New York State.....thous. of dolls..	11,901	11,546	12,335	50,918	46,340	- 9.0	1914	218	208	191	195	200	194	- 3.0				
Wisconsin.....index number..							<sup>9</sup> 1915	213	201	168	185	187						
Av. weekly earnings, Wisconsin.....index number..							<sup>9</sup> 1915	216	216	176	191	188						
Unemployment, Pennsylvania.....number..	278,850	215,410	238,625				<sup>10</sup> 1921	89	91	119	117	106	82	- 22.8				
Immigration.....number..	14,803	29,151	70,780	287,794	84,230	- 70.7	1913	62	60	19	15	12	25	+ 96.9				
Emigration.....number..	8,269	24,962	32,700	117,945	63,239	- 46.4	1913	51	64	31	28	16	49	+201.9				
<b>PRICE INDEX NUMBERS.</b>																		
Farm price:																		
Crops.....index number..							1913	113	104	100	112	114	117	+ 2.6				
Live stock.....index number..							1913	123	112	95	108	117	115	- 1.7				

<sup>2</sup> Index number less than 1.<sup>6</sup> Average for fiscal year ending June 30.<sup>9</sup> First quarter of year.<sup>10</sup> Nine months' average, April to December, inclusive.

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				1921	1922			Mar.	Apr.	Jan.	Feb.	Mar.	Apr.	
<b>PRICE INDEX NUMBERS—Continued.</b>														
<b>Wholesale prices:</b>														
<b>Department of Labor—</b>														
Farm products..... index number.....						1913	125	115	116	126	128	127	- 0.8	
Food, etc..... index number.....						1913	150	141	134	138	138	137	- 0.7	
Cloths and clothing..... index number.....						1913	192	186	183	183	182	181	- 0.5	
Fuel and lighting..... index number.....						1913	207	199	183	183	183	187	+ 2.2	
Metal and metal products..... index number.....						1913	139	138	117	115	114	117	+ 2.6	
Building material..... index number.....						1913	208	203	202	202	202	201	- 0.5	
Chemicals and drugs..... index number.....						1913	171	168	159	159	159	160	+ 0.6	
House-furnishing goods..... index number.....						1913	275	274	214	213	213	211	- 0.9	
Miscellaneous..... index number.....						1913	167	154	146	150	153	152	- 0.7	
All commodities..... index number.....						1913	162	154	148	151	152	152	0.0	
<b>Fed. Reserve Board (Dept. of Labor prices):</b>														
Agricultural products..... index number.....						1913	136	126	129	139	141	143	+ 1.4	
Animal products..... index number.....						1913	116	106	107	116	118	115	- 2.5	
Forest products..... index number.....						1913	210	205	207	207	207	206	- 0.5	
Mineral products..... index number.....						1913	197	189	176	176	176	181	+ 2.8	
Total raw products..... index number.....						1913	157	149	147	153	153	154	+ 0.7	
Producer's goods..... index number.....						1913	149	143	127	127	128	128	0.0	
Consumer's goods..... index number.....						1913	168	159	151	153	153	151	- 1.3	
All commodities..... index number.....						1913	162	154	148	151	152	152	0.0	
<b>Federal Reserve Board Index—</b>														
Goods imported..... index number.....						1913	114	109	110	110	111	115	+ 3.6	
Goods exported..... index number.....						1913	129	125	139	142	144	144	0.0	
All commodities..... index number.....						1913	152	146	142	146	147	149	+ 1.4	
Dun's..... index number.....						1913	144	138	136	140	137	139	+ 1.5	
Bradstreet's..... index number.....						1913	123	117	124	126	125	127	+ 1.6	
Retail prices, food..... index number.....						1913	156	152	142	142	139	139	0.0	
<b>Cost of living:</b>														
<b>National Industrial Conference Board—</b>														
Food..... index number.....						Jy., 1914	158	156	150	142	139	139	0.0	
Shelter..... index number.....						Jy., 1914	171	171	169	169	165	165	0.0	
Clothing..... index number.....						Jy., 1914	174	169	156	156	154	155	+ 0.6	
Fuel and light..... index number.....						Jy., 1914	187	179	178	177	174	174	0.0	
Sundries..... index number.....						Jy., 1914	185	185	178	177	174	174	0.0	
All items weighted..... index number.....						Jy., 1914	169	168	161	158	155	155	0.0	
<b>Foreign wholesale prices:</b>														
United Kingdom..... index number.....						1913	189	183	159	158	160	159	- 0.6	
France..... index number.....						1913	360	347	314	306	307	314	+ 2.3	
Italy..... index number.....						1913	604	584	577	562	533	527	- 1.1	
Germany..... index number.....						Jy., 1914	1,461	1,461	3,955	4,888	5,899	6,573	+ 11.4	
Canada..... index number.....						1913	194	187	168	169	166	166	0.0	
Australia..... index number.....						Jy., 1914	181	171	147	147	146	.....	.....	
India..... index number.....						Jy., 1914	175	183	178	179	182	182	0.0	
Japan..... index number.....						1913	191	190	206	204	201	197	- 2.0	
<b>DISTRIBUTION MOVEMENT.</b>														
Mail-order houses, total sales.....thous. of dolls..	23,832	22,071	22,839	91,126	83,883	- 7.9	1913	244	203	175	161	211	196	- 7.4
Sears, Roebuck & Co.....thous. of dolls..	15,801	14,713	16,375	66,082	57,115	- 13.6	1913	252	206	178	156	198	185	- 6.9
Montgomery Ward & Co.....thous. of dolls..	8,031	7,358	6,464	25,044	26,768	+ 6.9	1913	223	195	169	175	243	222	- 8.4
Chain stores, total sales.....thous. of dolls..	19,677	22,429	18,589	68,354	74,575	+ 9.1	1913	253	233	197	210	247	281	+ 14.0
F. W. Woolworth Co.....thous. of dolls..	11,847	13,439	10,963	40,268	44,901	+ 11.5	1913	214	199	172	183	215	244	+ 13.4
S. S. Kresge Co.....thous. of dolls..	4,481	5,208	4,392	15,717	17,050	+ 8.5	1913	420	398	326	341	406	471	+ 16.2
McCrary Stores Corp.....thous. of dolls..	1,215	1,386	1,074	4,108	4,627	+ 12.6	1913	263	239	216	235	270	308	+ 14.1
S. H. Kress & Co.....thous. of dolls..	2,134	2,396	2,160	8,258	7,997	- 3.2	1913	276	241	182	204	238	267	+ 12.3
J. C. Penney Co.....thous. of dolls..	3,153	3,943	3,726	12,949	11,656	- 10.0	1913	1,698	1,696	984	1,089	1,433	1,792	+ 25.1
United Cigar Stores Co.....thous. of dolls..	6,013	.....	.....	.....	.....	.....	1913	260	263	199	194	244	.....	.....
Owl Drug Co.....thous. of dolls..	860	.....	.....	.....	.....	.....	1913	266	258	246	236	265	.....	.....
American Wholesale Corp., total sales.....thous. of dolls..	2,226	2,107	2,255	11,184	9,272	- 17.1	1913	219	165	229	132	163	154	- 5.3
Magazine advertising.....thous. of lines..	1,717	1,830	1,713	6,377	5,727	- 10.2	1913	137	140	113	124	140	150	+ 6.6
Newspaper advertising.....thous. of lines..	93,285	97,160	89,966	341,550	351,509	+ 2.9	1919	109	107	102	90	111	116	+ 4.2
Postal receipts.....thous. of dolls..	24,237	22,098	20,593	82,444	87,577	+ 6.2	1919	124	112	114	111	132	120	- 8.8

Includes Woolworth, Kresge, McCrary, and Kress only.

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	March, 1922	April, 1922	Corresponding month, March, or April, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922		Mar.	Apr.		Jan.	Feb.	Mar.	Apr.
				1921	1922			1921	1922									
<b>PUBLIC FINANCE.</b>																		
U. S. interest-bearing debt.....mills. of dolls..	22,904	22,954	23,760				1919	94	94	92	92	91	91		+ 0.2			
Liberty and Victory Loans and War Saving securities.....mills. of dolls..	18,458	18,405	20,056				1919	97	97	93	92	89	89		- 0.3			
Customs receipts.....thous. of dolls..	40,288	33,804	40,417	116,699	134,995	+ 15.7	1913	110	152	103	127	152	127		- 16.1			
Ordinary receipts.....thous. of dolls..	550,758	197,920	296,171	1,683,691	1,115,330	- 33.8	1913	1,527	491	317	291	913	328		- 64.1			
Ordinary disbursements.....thous. of dolls..	325,955	242,561	494,091	1,769,848	981,969	- 44.5	1913	943	868	406	320	573	426		- 25.6			
Money held outside U. S. Treasury and Federal Reserve System:																		
Total.....mills. of dolls..	4,433	4,449	5,051				1919	106	103	96	90	90	91		+ 0.4			
Per capita.....dollars..	40.60	40.69	46.91				1919	105	102	94	88	88	88		+ 0.2			
<b>BANKING AND FINANCE.</b>																		
<b>Banking.</b>																		
<b>Debits to individual accounts:</b>																		
New York City.....mills. of dolls..	20,377	20,717	16,349	68,865	76,702	+ 11.4	1919	85	80	94	81	100	102		+ 1.7			
Outside New York City.....mills. of dolls..	17,367	16,482	15,767	65,875	65,221	- 1.0	1919	95	90	95	84	99	94		- 5.1			
<b>Bank clearings:</b>																		
New York City.....mills. of dolls..	18,720	18,759	15,536	65,320	70,115	+ 7.3	1913	212	197	219	195	237	238		+ 0.2			
Outside New York City.....mills. of dolls..	12,266	11,681	11,052	48,406	45,681	- 5.6	1913	211	181	189	166	200	191		- 4.8			
<b>Federal Reserve Banks:</b>																		
Bills discounted.....mills. of dolls..	636	583	2,064				1919	118	107	44	37	33	30		- 8.3			
Notes in circulation.....mills. of dolls..	2,182	2,158	2,830				1919	112	108	83	84	83	82		- 1.1			
Total reserve.....mills. of dolls..	3,103	3,125	2,505				1919	111	114	140	141	142	143		+ 0.7			
Total deposits.....mills. of dolls..	1,805	1,833	1,726				1919	95	89	92	94	93	95		+ 1.6			
Reserve ratio.....per cent..	78.4	78.3	54.8				1919	104	109	154	156	156	156		- 0.1			
<b>Federal Reserve member banks:</b>																		
Total loans, rediscounts, and investments.....mills. of dolls..	10,842	14,711	15,603				1919	106	108	96	72	72	97		+ 35.7			
Net demand deposits.....mills. of dolls..	10,309	10,676	10,138				1919	96	96	97	98	97	101		+ 3.6			
<b>Interest rates:</b>																		
New York call loans.....per cent..	4.35	4.35	6.45				1913	216	203	143	155	137	137		0.0			
Commercial paper, 60-90 days.....per cent..	4.80	4.58	7.58				1913	132	131	85	84	83	79		- 4.8			
<b>Saving deposits (balance to credit of depositors):*</b>																		
New York State saving banks.....mills. of dolls..							1913	149	154			158						
Philadelphia Federal Reserve district.....thous. of dolls..	426,837						1920	107	107	109	109	110						
Chicago Federal Reserve district.....thous. of dolls..	737,074	735,153	750,947				1920	104	103	101	101	101	101		- 0.3			
U. S. Postal Savings.....thous. of dolls..	144,500	143,000	158,097				1913	406	398	364	365	364	360		- 1.0			
<b>Life Insurance.</b>																		
<b>Policies, new:</b>																		
Ordinary.....thous. of policies..	167	161	182	664	598	- 9.9	1913	246	246	172	193	226	218		- 3.6			
Industrial.....thous. of policies..	684	572	507	2,099	2,363	+ 12.6	1913	163	133	142	150	180	151		- 16.4			
Group.....number of policies..	51	40	48	174	170	- 2.3	1913	(11)	(11)	(11)	(11)	(11)	(11)		- 21.6			
Total insurance.....thous. of policies..	850	733	689	2,762	2,960	+ 7.2	1913	177	152	146	157	187	161		- 13.8			
<b>Amount of new insurance:</b>																		
Ordinary.....thous. of dolls..	419,839	408,361	410,624	1,506,584	1,495,299	- 0.7	1913	311	311	232	274	318	310		- 2.7			
Industrial.....thous. of dolls..	132,833	123,208	95,759	399,460	470,720	+ 17.8	1913	228	184	200	214	256	237		- 7.2			
Group.....thous. of dolls..	15,215	24,379	6,709	27,588	60,301	+118.6	1913	663	464	920	513	1,053	1,687		+ 60.2			
Total insurance.....thous. of dolls..	567,888	555,948	513,092	1,933,632	2,026,321	+ 4.8	1913	291	277	223	259	307	300		- 2.1			
<b>Business Finances.</b>																		
<b>Business failures:</b>																		
Firms.....number..	2,463	2,167	1,487	6,359	9,684	+ 52.3	1913	100	111	204	174	184	162		- 12.0			
Liabilities.....thous. of dolls..	71,608	73,059	38,568	218,966	291,071	+ 32.9	1913	297	170	325	320	315	322		+ 2.0			
Dividend and interest payments.†thous. of dolls..	342,881	242,451	238,061	1,394,178	1,395,547	+ 0.1	1913	238	161	115	189	232	164		- 29.3			
<b>New capital issues:</b>																		
Corporations.....thous. of dolls..	283,724	445,196	390,668	1,085,500	1,141,331	+ 5.1	1913	101	285	153	148	207	325		+ 56.9			
<b>State and municipalities:—</b>																		
Permanent loans.....thous. of dolls..	124,431	146,210	94,052	305,595	437,807	+ 42.3	1913	188	276	226	256	364	429		+ 17.5			
Temporary loans.....thous. of dolls..	65,231	4,940	124,930	332,038	131,556	- 60.4	1913	261	310	33	120	162	12		- 92.4			
New incorporations.....thous. of dolls..	731,866						1913	554	573	490	343	425						

† All figures are for month following month stated.

11 Index number not computed.

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				1921	1922			Mar.	Apr.	Jan.	Feb.			
<b>BANKING AND FINANCE—Continued.</b>														
<b>Business Finances—Continued.</b>														
Telephone earnings:														
Total operating revenue.....thous. of dolls.	39,393		35,650	103,250	114,574	+ 11.0	1913	271	277	291	282	300		
Total operating income.....thous. of dolls.	9,070		7,896	21,036	25,292	+ 20.2	1913	213	232	220	218	244		
Telegraph earnings:														
Commercial telegraph tolls.....thous. of dolls.	9,041		8,535	24,130	23,442	- 2.9	1919	112	103	98	91	119		
Telegraph and cable operating revenue.....thous. of dolls.	10,302		10,772	30,709	28,820	- 6.2	1919	107	101	95	88	102		
Operating income.....thous. of dolls.	1,643		1,524	2,812	3,568	+ 26.9	1919	93	75	64	54	100		
Credit conditions:														
Orders.....per ct. of total transactions.	26.9	24.8	23.3				1916	86	84	92	93	97	90	- 7.2
Indebtedness.....per ct. of total transactions.	38.1	41.9	35.9				1916	79	93	109	102	98	108	+ 10.2
Payments.....per ct. of total transactions.	49.7	46.4	54.4				1916	104	99	91	87	90	84	- 6.7
<b>Stocks and Bonds.</b>														
Stock prices, average daily closing:														
25 industrials, average.....dolls. per share.	89.30	94.44	85.38				1913	143	147	143	149	154	162	+ 5.8
25 railroads, average.....dolls. per share.	58.15	61.59	51.26				1913	63	62	65	68	70	74	+ 5.9
Stock sales (N. Y. Stock Exchange).....thous. of shares.														
	22,734	30,468	15,273	57,303	84,781	+ 48.0	1913	230	221	222	234	328	440	+ 34.0
Bond sales:														
Miscellaneous.....thous. of dolls.	237,852	264,341	92,283	362,720	880,777	+142.8	1919	122	129	268	263	333	371	+ 11.1
Liberty-Victory.....thous. of dolls.	180,639	182,582	135,429	601,782	713,815	+ 18.6	1919	57	57	97	52	76	77	+ 1.1
Total.....thous. of dolls.	418,491	446,923	227,712	964,502	1,594,592	+ 65.3	1919	72	74	136	100	136	145	+ 6.8
Bond prices:														
Highest-grade rails.....per ct. of par.	83.33	84.60	72.52				1915	81	81	93	92	93	94	+ 1.1
Second-grade rails.....per ct. of par.	70.06	72.20	59.13				1915	78	78	91	91	93	96	+ 3.2
Public utility.....per ct. of par.	64.65	66.58	52.85				1915	71	72	83	84	88	90	+ 2.3
Industrial.....per ct. of par.	71.80	73.59	56.42				1915	80	80	102	102	102	104	+ 2.0
Combined price index.....per ct. of par.	71.85	73.69	59.39				1915	77	77	91	92	94	96	+ 2.1
Municipal bond yield.....per cent.	4.35	4.15	5.12				1913	115	115	99	99	98	93	- 5.1
<b>Gold and Silver.</b>														
Gold:														
Domestic receipts at mint.....fine ounces.	70,629	71,768	71,303	275,064	284,924	+ 3.6	1913	48	48	51	45	48	48	+ 1.6
Rand output.....thous. of ounces.	228	511	681	2,562	1,151	- 55.1	1913	92	98	46	11	31	70	+124.1
Imports.....thous. of dolls.	33,488	12,244	80,662	250,165	101,004	- 59.6	1913	1,646	1,538	500	541	631	231	- 63.4
Exports.....thous. of dolls.	986	1,579	384	4,855	5,160	+ 6.3	1913	9	5	11	23	13	21	+ 60.1
Silver:														
Production.....thous. of fine oz.	4,186	4,139	4,437	20,886	16,141	- 22.7	1913	109	80	71	70	75	74	- 1.1
Imports.....thous. of dolls.	6,953	4,800	3,298	16,867	23,022	+ 36.5	1913	130	110	217	160	233	161	- 31.0
Exports.....thous. of dolls.	5,307	5,109	2,319	17,266	21,485	+ 24.4	1913	56	44	76	136	101	98	- 3.7
Price at New York.....dolls. per fine oz.	.644	.663	.593				1913	94	99	110	109	108	111	+ 3.0
Price at London.....pence per standard oz.	33.269	34.080	34.250				1913	118	124	127	123	121	124	+ 2.4
<b>FOREIGN EXCHANGE RATES.</b>														
Europe:														
England.....dolls. per £ sterling.	4.38	4.41	3.93				Par val.	80	81	87	90	90	91	+ 0.7
France.....dolls. per franc.	.090	.092	.072				Par val.	36	38	42	45	47	48	+ 2.2
Italy.....dolls. per lire.	.051	.054	.046				Par val.	20	24	23	25	26	28	+ 5.9
Belgium.....dolls. per franc.	.084	.085	.074				Par val.	38	39	40	43	44	44	+ 1.2
Germany.....dolls. per mark.	.004	.003	.016				Par val.	7	7	2	2	2	1	- 25.0
Netherlands.....dolls. per guilder.	.378	.379	.348				Par val.	86	86	91	94	94	94	+ 0.3
Sweden.....dolls. per krone.	.262	.260	.236				Par val.	85	88	93	97	98	97	- 0.8
Switzerland.....dolls. per franc.	.195	.194	.174				Par val.	89	90	101	101	101	101	- 0.8
Asia:														
Japan.....dolls. per yen.	.473	.474	.485				Par val.	97	97	95	95	95	95	+ 0.2
India.....dolls. per rupee.	.278	.278	.263				Par val.	53	54	57	58	57	57	0.0
Americas:														
Canada.....dolls. per Can. doll.	.969	.978	.891				Par val.	88	89	95	96	97	98	+ 0.9
Argentina.....dolls. per gold peso.	.828	.807	.739				Par val.	81	77	80	86	86	84	- 2.5
Brazil.....dolls. per milreis.	.137	.136	.140				Par val.	47	43	39	41	42	42	- 0.7
Chile.....dolls. per paper peso.	.114	.113	.130				Par val.	76	66	52	53	58	58	- 0.9
General index of for. exchange.....index number							Par val.	54	57	59	58	56	53	- 5.9

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				1921	1922			1921	1922									
<b>U. S. FOREIGN TRADE.</b>																		
<b>Imports by Grand Divisions.</b>																		
Europe:																		
Total.....thous. of dolls..	85,842	65,669	69,156	260,363	291,109	+ 11.8	1913	107	96	95	99	119	91	- 23.5				
France.....thous. of dolls..	13,025	10,742	11,591	47,381	46,077	- 2.8	1913	123	100	92	101	112	93	- 17.5				
Germany.....thous. of dolls..	9,633	8,497	6,676	23,626	34,254	+ 45.0	1913	48	43	47	58	63	55	- 11.8				
Italy.....thous. of dolls..	5,501	3,598	5,413	16,112	16,869	+ 4.7	1913	115	117	100	69	119	78	- 34.6				
United Kingdom.....thous. of dolls..	33,362	22,124	26,172	89,585	102,790	+ 14.7	1913	120	115	92	117	147	98	- 33.7				
North America:																		
Total.....thous. of dolls..	73,192	63,320	89,669	324,758	250,742	- 22.8	1913	284	276	174	178	225	195	- 13.5				
Canada.....thous. of dolls..	25,937	21,296	31,285	129,606	92,584	- 28.6	1913	264	264	212	170	219	180	- 17.9				
South America:																		
Total.....thous. of dolls..	23,745	22,889	30,535	120,479	94,551	- 21.5	1913	198	185	138	152	144	139	- 3.6				
Argentina.....thous. of dolls..	4,727	4,440	5,345	24,804	20,589	- 17.0	1913	395	251	245	291	222	208	- 6.1				
Asia and Oceania:																		
Total.....thous. of dolls..	63,057	58,725	61,079	207,530	242,171	+ 16.7	1913	172	232	248	209	239	223	- 6.9				
Japan.....thous. of dolls..	19,357	18,990	23,637	54,965	88,694	+ 61.4	1913	130	287	339	272	235	230	- 1.9				
Africa, total.....thous. of dolls..	10,342	6,470	4,140	13,743	27,616	+ 64.9	1913	256	208	228	318	523	327	- 37.4				
Grand total.....thous. of dolls..	256,178	217,073	254,579	929,875	906,189	- 2.5	1913	169	170	145	144	171	145	- 15.3				
<b>Exports by Grand Divisions.</b>																		
Europe:																		
Total.....thous. of dolls..	180,121	182,474	175,139	938,430	640,490	- 31.7	1913	159	140	119	103	144	146	+ 1.3				
France.....thous. of dolls..	19,080	22,076	13,582	89,436	74,940	- 16.2	1913	153	106	138	125	149	172	+ 15.7				
Germany.....thous. of dolls..	35,658	31,048	19,133	137,285	112,428	- 18.1	1913	104	65	81	75	122	106	- 12.9				
Italy.....thous. of dolls..	6,558	11,028	16,634	85,903	32,489	- 62.2	1913	258	208	141	86	100	168	+ 68.2				
United Kingdom.....thous. of dolls..	72,793	72,072	84,247	366,646	263,108	- 28.2	1913	159	171	132	108	148	146	- 1.0				
North America:																		
Total.....thous. of dolls..	73,565	71,373	94,309	460,301	262,798	- 42.9	1913	192	188	116	119	147	142	- 3.0				
Canada.....thous. of dolls..	44,477	43,412	48,988	196,708	155,795	- 20.8	1913	143	146	97	105	132	129	- 2.4				
South America:																		
Total.....thous. of dolls..	17,200	18,418	20,718	149,573	63,578	- 57.5	1913	234	170	114	115	141	151	+ 7.1				
Argentina.....thous. of dolls..	6,987	8,411	7,345	60,180	27,831	- 53.8	1913	266	160	135	136	152	184	+ 20.4				
Asia and Oceania:																		
Total.....thous. of dolls..	54,112	41,875	44,422	278,899	194,340	- 30.3	1913	311	256	316	252	312	242	- 22.6				
Japan.....thous. of dolls..	22,852	14,041	12,148	73,433	83,666	+ 13.9	1913	315	233	537	361	439	270	- 38.6				
Africa, total.....thous. of dolls..	5,366	3,959	5,776	40,566	16,804	- 58.6	1913	365	240	134	180	218	164	- 26.2				
Grand total.....thous. of dolls..	323,452	318,100	340,364	1,867,769	1,171,198	- 37.3	1913	187	164	135	120	156	154	- 1.7				
<b>TRADE AND INDUSTRY OF FOREIGN COUNTRIES.</b>																		
<b>United Kingdom.</b>																		
Imports (values):																		
Total.....thous. of £ sterling..	87,879	80,661	89,996	397,763	314,303	- 21.0	1913	146	140	119	108	137	126	- 8.2				
Food, drink, and tobacco.....thous. of £ sterling..	45,261	40,098	52,908	200,704	151,588	- 24.5	1913	210	219	140	133	187	166	- 11.4				
Raw material.....thous. of £ sterling..	22,095	21,404	16,547	96,795	88,284	- 8.8	1913	76	70	105	86	94	91	- 3.1				
Manufactured articles.....thous. of £ sterling..	20,309	18,961	20,374	99,215	73,556	- 25.9	1913	155	126	110	103	126	118	- 6.6				
Exports (values):																		
Total.....thous. of £ sterling..	64,581	55,507	59,868	287,655	241,570	- 16.0	1913	153	137	145	133	148	127	- 14.1				
Food, drink, and tobacco.....thous. of £ sterling..	3,270	3,010	3,729	13,553	11,895	- 12.2	1913	107	137	105	101	120	111	- 8.0				
Raw material.....thous. of £ sterling..	8,465	7,375	2,936	22,317	29,741	+ 33.3	1913	100	50	121	118	145	127	- 12.9				
Manufactured articles.....thous. of £ sterling..	51,760	44,336	52,019	246,911	195,920	- 20.7	1913	166	152	151	140	151	129	- 14.3				
Reexports (values):																		
Total.....thous. of £ sterling..	10,154	9,199	8,524	35,371	37,986	+ 7.4	1913	97	93	93	111	111	101	- 9.4				
Food, drink, and tobacco.....thous. of £ sterling..	2,709	2,332	2,543	9,106	9,462	+ 3.9	1913	215	191	162	171	204	175	- 14.3				
Raw material.....thous. of £ sterling..	5,015	4,704	3,844	17,208	19,057	+ 10.7	1913	76	72	75	100	94	88	- 6.2				
Manufactured articles.....thous. of £ sterling..	2,428	2,168	2,134	9,002	9,456	+ 5.0	1913	80	87	93	105	99	88	- 10.7				
Exports of key commodities (quantities):																		
Cotton piece goods.....thous. of sq. yds..	304,293	302,762	186,849	913,454	1,198,681	+ 31.2	1920	63	50	92	68	82	82	- 0.5				
Woolen and worsted tissues.....thous. of sq. yds..	15,057	14,097	10,209	43,900	56,962	+ 29.8	1920	41	46	71	54	68	64	- 6.4				
Iron and steel.....thous. of long tons..	296	259	163	717	1,033	+ 44.1	1913	36	39	61	54	71	63	- 12.5				
Coal.....thous. of long tons..	5,201	4,096	407	6,004	17,332	+ 188.7	1913	32	10	66	66	85	67	- 21.2				

NOTE.—Items marked with an asterisk (*) have not been published previously in the SURVEY or are repeated for special reasons; detailed tables covering back figures for these items will be found at the end of this bulletin. For detailed tables covering other items, see the last quarterly issue of the SURVEY (No. 9).	NUMERICAL DATA.					Percentage increase (+) or decrease (-) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (-) April, from Mar.
	March, 1922	April, 1922	Corresponding month, March, or April, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922				
				1921	1922			Mar.	Apr.	Jan.	Feb.	Mar.	Apr.	
<b>TRADE AND INDUSTRY OF FOREIGN COUNTRIES—Continued.</b>														
<b>United Kingdom—Continued.</b>														
Production:														
Pig iron.....thous. of long tons..	390	394	60	1,552	1,372	- 11.6	1913	45	7	34	35	46	46	+ 1.0
Steel ingots.....thous. of long tons..	549	404	71	1,407	1,696	+ 20.5	1913	56	11	51	65	86	63	- 26.4
Coal.....thous. of metric tons..	24,746						1913	69	24	74	81	102		
Stocks, zinc.....short tons..	7,140	6,795	19,538				<sup>10</sup> 1920	63	77	50	37	28	27	- 3.6
Employment:														
Trade unions.....per cent employed..							1913	92	84	85	85			
<b>The Netherlands.</b>														
Total trade (values):														
Imports.....thous. of guilders..	180,329	168,000	195,782	794,242	653,492	- 17.7	1919	91	83	65	65	77	71	- 6.8
Exports.....thous. of guilders..	112,880	93,000	108,820	452,816	377,654	- 16.6	1919	91	93	73	73	96	79	- 17.6
Exports of key commodities (quantities):														
Butter.....metric tons..	1,702		1,098	4,351	4,695	+ 7.9	1913	36	64	57	40	55		
Cheese.....metric tons..	3,957		3,588	10,714	11,460	+ 7.0	1913	65	75	68	68	72		
Margarine.....metric tons..	4,452		5,475	15,224	11,872	- 22.0	1913	93	119	60	66	75		
Flower bulbs.....metric tons..	451		173	438	798	+ 82.2	1913	8	2	10	7	22		
<b>Germany.</b>														
Total trade (values):														
Imports.....thous. of dollars..	82,137				265,622		1913			31	27	38		
Exports.....thous. of dollars..	76,137				221,003		1913			38	35	38		
Exports of key commodities (quantities):														
Coal.....metric tons..	795,200				2,216,973		1913			26	23	28		
Iron and steel.....metric tons..	211,978				606,396		1913			41	32	39		
Machinery.....metric tons..	40,247				112,199		1913			66	79	81		
Aniline dyes.....metric tons..	2,733				6,645		1913			36	37	51		
<b>Belgium.</b>														
Production:														
Zinc.....short tons..	9,866	9,359	4,762	26,237	36,860	+ 40.5	1920	66	62	117	110	127	121	- 5.1
Total trade (values):														
Imports.....thous. of francs..	*774,804	677,081	914,787				1913	* 240	237				175	- 12.6
Exports.....thous. of francs..	*566,087	444,552	647,663				1913	* 254	214				147	- 21.5
Exports of key commodities (quantities):														
Glass.....metric tons..	*15,193	17,572	14,467				1913	* 98	60				73	+ 15.7
Cement.....metric tons..	*57,525	53,681	46,762				1913	* 85	63				73	- 6.7
Iron and steel.....metric tons..	*40,566	75,270	102,936				1913	* 86	71				52	+ 85.5
Coal.....metric tons..	*394,259	338,234	299,797				1913	* 33	72				81	- 14.2
<b>Canada.</b>														
Total trade (value):														
Imports.....thous. of dollars..	79,337	47,861	65,311	302,135	232,968	- 22.9	1913	166	117	92	97	142	86	- 39.7
Exports.....thous. of dollars..	60,847	32,652	44,076	261,793	187,601	- 28.3	1913	221	140	150	150	194	104	- 46.3
Exports of key commodities (quantities):														
Canned salmon.....thous. of pounds..	1,861	980	1,012	6,450	6,045	- 6.3	1913	69	58	110	72	106	56	- 47.3
Cheese.....thous. of pounds..	3,533	1,080	216	13,307	10,841	- 18.5	1913	8	2	12	36	27	8	- 69.4
Wheat.....thous. of bush..	6,042	1,740	4,983	33,096	19,487	- 41.1	1913	89	59	73	67	72	21	- 71.2
Production:														
Pig iron.....thous. of long tons..	42	33	39	198	141	- 28.8	1913	71	46	38	40	50	39	- 21.4
Steel ingots.....thous. of long tons..	30	22	27	179	127	- 29.1	1913	61	31	38	45	34	25	- 26.7
Bank clearings.....mills. of dolls..	1,298	1,165	1,418	5,401	4,877	- 9.7	1913	167	183	168	143	167	150	- 10.2
Bond issues:														
Government and provincial..thous. of dolls..	2,250	118,000	12,840	41,590	141,620	+350.5	1913	237	290	483		51	2,668	( <sup>10</sup> )
Municipal.....thous. of dolls..	2,842	17,925	3,203	24,289	33,594	+ 38.3	1913	59	33	23	110	29	186	+530.7
Total.....thous. of dolls..	5,092	135,925	16,043	65,879	175,214	+166.0	1913	115	114	167	123	36	966	( <sup>11</sup> )
Corporation.....thous. of dolls..	9,730	6,475	10,500	25,500	26,838	+ 5.2	1913	81	170	65	107	158	105	- 33.5

\* Previous quarter ending Jan. 1.

<sup>10</sup> Nine months' average, April to December, inclusive.<sup>11</sup> Over 1,000 per cent increase.



NOTE.—Items marked with an asterisk (*) have not been published previously in the SURVEY or are repeated for special reasons; detailed tables covering back figures for these items will be found at the end of this bulletin. For detailed tables covering other items, see the last quarterly issue of the SURVEY (No. 9).	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage in-crease (+) or de-crease (-) April, from Mar.				
	March, 1922	April, 1922	Corre-spond-ing month, March, or April, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1921		1922		Mar.	Apr.		Jan.	Feb.	Mar.	Apr.
				1921	1922			Mar.	Apr.									
<b>TRADE AND INDUSTRY OF FOREIGN COUNTRIES—Continued.</b>																		
<b>Canada—Continued.</b>																		
<b>Employment:</b>																		
Trade-union employment . . . per ct. employed . . .	90.40	83.70	83.73				1919	86	87	89	89	94	87		- 7.4			
Applications . . . . . number . . .	42,144	39,432	44,974	157,542	161,154	+ 2.3	1920	87	108	102	90	101	95		- 6.4			
Vacancies . . . . . number . . .	30,655	36,452	39,292	103,016	112,168	+ 9.4	1920	66	98	57	56	76	91		+ 18.9			
<b>Placements—</b>																		
Regular . . . . . number . . .	16,319	21,778	26,076	72,195	60,546	- 16.1	1920	54	85	39	35	54	71		+ 33.5			
Casual . . . . . number . . .	9,182	7,391	6,561	22,743	34,693	+ 52.5	1920	87	100	138	137	139	112		- 19.5			
<b>Business failures:</b>																		
Firms . . . . . number . . .	212	192	139	659	1,048	+ 6.3	1913	105	91	217	207	139	126		- 9.4			
Liabilities . . . . . thous. of dolls. . .	4,445	4,724	2,455	14,959	24,457	+ 63.5	1913	305	177	437	664	320	340		+ 6.3			
<b>Newsprint:</b>																		
Production . . . . . short tons . . .	85,973	82,757	69,221	269,965	328,442	+ 21.7	1919	98	103	121	116	128	123		- 3.7			
Shipments . . . . . short tons . . .	87,572	82,256	66,260	259,380	333,859	+ 28.7	1919	94	98	123	118	129	121		- 6.1			
Stocks . . . . . short tons . . .	7,919	8,420	21,632				1919	148	172	93	76	63	67		+ 6.3			
Exports (total printing) . . . . . short tons . . .	95,196	61,453	47,464	233,416	295,079	+ 26.4	1919	137	86	123	128	172	111		- 35.4			
<b>Argentina.</b>																		
<b>Grain shipments:</b>																		
Wheat . . . . . thous. of bush. . .	27,600	18,852	13,503	29,707	73,195	+146.4	1913	104	157	87	223	321	219		- 31.7			
Corn . . . . . thous. of bush. . .	4,485	3,398	1,695	19,593	21,274	+ 8.6	1913	18	11	37	48	25	22		- 24.2			
Oats . . . . . thous. of bush. . .	2,536	1,789	2,525	9,975	10,955	+ 9.8	1913	66	49	43	86	50	35		- 30.0			
Flaxseed . . . . . thous. of bush. . .	2,661	2,800	5,109	16,154	10,670	- 33.9	1913	186	153	76	80	80	84		+ 5.6			
<b>Visible supply:</b>																		
Wheat . . . . . thous. of bush. . .	4,810	7,400	6,600				1913	143	255	229	272	186	286		+ 53.8			
Corn . . . . . thous. of bush. . .	1,600	2,800	600				1913	23	17	69	57	46	80		+ 75.0			
Flaxseed . . . . . thous. of bush. . .	2,800	2,800	4,000				1914	440	549	275	302	385	385		0.0			

## IRON AND STEEL PRODUCTS.

## (A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government and non-Government sources.<sup>1</sup>

[Base year in bold-faced type.]

YEAR AND MONTH.	IRON AND STEEL.		LOCOMOTIVES.					IRON AND STEEL.			LOCOMOTIVES.				
	Ex-ports.	Whole-sale price, basic pig iron, valley furnace.	Shipments.			Unfilled orders.		Exports.		Whole-sale price, basic pig iron, valley furnace.	Shipments.			Unfilled orders.	
			Total.	Do-mestic.	For-eign.	Do-mestic.	For-eign.	For com-parison. <sup>2</sup>	Total. <sup>3</sup>		Total.	Do-mestic.	For-eign.	Do-mestic.	For-eign.
	Relative to 1913.		Relative to 1920.					Long tons.		Dollars per long ton.	Number of locomotives.				
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.							
1913 mo. average....	100	100	100					228,801		\$14.706	306				
1914 mo. average....	56	88	39					129,123		12.873	119				
1915 mo. average....	128	93	37					293,207		13.741	114				
1916 mo. average....	220	134	75					503,971		19.760	230				
1917 mo. average....	235	265	110					536,980		38.904	336				
1918 mo. average....	194	221	121					444,835		32.509	371				
1919 mo. average....	160	188	73					366,663		27.697	223				
1920 mo. average....	180	287	65	100	100	100	100	412,030		42.246	199	110	89	894	429
1921 mo. average....	80	148	37	63	48	23	31	183,980		21.737	112	69	43	206	131
<b>1920.</b>															
January.....	146	257	64	45	162	24	90	333,514		37.750	193	49	144	212	388
February.....	135	287	41	37	96	57	97	308,846		42.250	126	41	85	511	417
March.....	196	283	34	42	66	78	121	449,171		41.600	105	46	59	696	520
April.....	173	289	43	33	108	130	125	395,583		42.500	132	36	96	1,163	536
May.....	183	294	61	69	126	137	119	419,064		43.250	188	76	112	1,221	511
June.....	172	299	57	91	83	133	116	392,780		44.000	174	100	74	1,187	499
July.....	183	311	58	113	61	127	115	419,230		45.750	178	124	54	1,133	493
August.....	189	327	76	98	140	124	93	431,519		48.100	233	108	125	1,113	401
September.....	179	330	66	123	74	123	100	408,605		48.500	201	135	66	1,097	427
October.....	198	298	98	180	115	109	89	451,972		43.750	300	198	102	971	382
November.....	190	248	91	187	80	89	77	434,290		36.500	277	206	71	796	332
December.....	218	224	93	181	96	71	57	499,780		33.000	284	199	85	632	244
<b>1921.</b>															
January.....	239	204	72	135	80	55	43	546,402		30.000	220	149	71	489	183
February.....	172	187	58	97	79	44	36	394,638		27.500	177	107	70	389	153
March.....	101	165	53	102	55	37	27	230,253		24.200	161	112	49	330	115
April.....	71	156	60	125	53	22	20	162,793		22.875	185	138	47	198	84
May.....	62	150	25	52	20	19	28	142,553		22.000	75	57	18	167	121
June.....	47	141	26	39	42	15	25	107,152		20.750	80	43	37	137	108
July.....	38	132	19	29	28	13	28	86,939		19.375	57	32	25	116	120
August.....	33	124	31	40	57	16	21	75,646		18.200	95	44	51	147	90
September.....	41	130	35	46	62	11	25	94,838		19.125	106	51	55	102	107
October.....	47	131	25	48	25	13	45	106,584		19.187	75	53	22	117	191
November.....	55	129	9	13	17	16	42	125,516		19.000	29	14	15	139	179
December.....	59	127	29	27	66	16	28	134,447		18.625	89	30	59	143	122
<b>1922.</b>															
January.....	62	123	24	10	71	16	14	140,784	162,217	18.150	74	11	63	147	60
February.....	49	121	14	36	4	19	15	112,812	135,758	17.750	44	40	4	173	66
March.....	78	122	13	32	4	29	17	178,113	210,095	17.937	39	35	4	255	75
April.....	81	136	7	12	9	58	24	184,991	200,735	20.000	21	13	8	515	102
May.....															
June.....															

<sup>1</sup> Iron and steel exports from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce; wholesale price of pig iron, average of weekly prices, from U. S. Department of Labor, Bureau of Labor Statistics; locomotive shipments and unfilled orders reported direct by principal locomotive companies.

<sup>2</sup> This column gives a total of pig iron and rolled products as used by the *Iron Trade Review*, which is comparable each month back to 1913.

<sup>3</sup> Beginning with January, 1922, all commodities are given in quantities in the export reports, many of which were previously available only on a value basis. This column gives the total of all pig iron and rolling-mill products as compiled by the Bureau of Foreign and Domestic Commerce.

## FARM PRODUCTS.

## (A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government and non-Government sources.<sup>1</sup>

[Base year numbers in bold-faced type.]

YEAR AND MONTH.	BAR- LEY.	RYE.	OATS.	CORN.	POULTRY.	BAR- LEY.	RYE.	OATS.	CORN.	POULTRY.				
	Receipts at principal interior markets.		Visible sup- ply.	Grind- ings.	Re- ceipts at 5 mar- kets.	Cold- stor- age hold- ings.		Receipts at principal interior markets.		Visible supply.	Grind- ings.	Receipts at 5 markets.	Cold- storage holdings.	
	Relative to 1913.					Relative to 1919.		Thousands of bushels.					Thousands of pounds.	
	A. INDEX NUMBERS.						B. NUMERICAL DATA.							
1913 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>									
1914 monthly average.....	82	127	107	114	91									
1915 monthly average.....	93	140	109	106	111									
1916 monthly average.....	104	150	132	138	126									
1917 monthly average.....	76	148	120	136	118									
1918 monthly average.....	68	215	137	106	146								40,352	
1919 monthly average.....	86	308	93	128	129	<b>100</b>	<b>100</b>						<b>19,804</b>	<b>66,565</b>
1920 monthly average.....	42	287	86	89	121	97	70						19,148	46,853
1921 monthly average.....	37	199	86	270	116	108	72						21,481	48,224
<b>1920.</b>														
January.....	33	338	101	186	174	129	131	3,029	4,379	20,896	32,377	7,282	25,627	87,512
February.....	27	252	88	66	139	70	139	2,465	3,264	18,146	11,550	5,847	13,930	92,253
March.....	32	274	79	60	168	43	118	2,908	3,550	16,422	10,401	7,051	8,540	78,421
April.....	25	225	45	49	93	21	92	2,232	2,915	9,373	8,534	3,875	4,166	61,436
May.....	29	290	84	39	131	52	61	2,670	3,759	17,308	6,813	5,509	10,331	40,525
June.....	30	246	60	36	152	54	46	2,717	3,178	12,367	6,294	6,367	10,632	30,535
July.....	29	239	81	21	155	57	37	2,654	3,096	16,678	3,623	6,495	11,256	24,790
August.....	33	247	128	22	143	96	34	3,008	3,191	26,429	3,786	6,001	19,031	22,364
September.....	73	431	146	47	100	83	32	6,630	5,571	30,187	8,149	4,192	16,480	21,331
October.....	64	344	95	158	88	82	34	5,795	4,456	19,639	27,602	3,679	16,317	22,953
November.....	73	286	67	198	55	191	47	6,616	3,707	13,789	34,414	2,292	37,909	31,070
December.....	56	269	60	185	49	281	74	5,058	3,483	12,372	32,194	2,069	55,554	49,046
<b>1921.</b>														
January.....	41	170	81	193	75	124	119	3,754	2,203	16,717	33,632	3,147	24,523	79,025
February.....	23	108	55	196	87	72	122	2,075	1,398	11,316	34,142	3,670	14,260	81,096
March.....	34	101	74	195	96	55	119	3,111	1,304	15,253	33,903	4,023	10,963	79,001
April.....	24	119	47	177	86	51	94	2,137	1,544	9,731	30,740	3,588	10,191	62,315
May.....	28	106	62	173	112	54	72	2,551	1,369	12,855	30,114	4,696	10,719	47,651
June.....	43	113	99	198	109	60	53	3,859	1,465	20,570	34,401	4,577	11,874	35,408
July.....	34	198	107	216	100	52	41	3,073	2,557	22,152	37,562	4,195	10,392	27,268
August.....	71	480	197	347	138	76	32	6,387	6,208	40,690	60,455	5,772	15,128	21,188
September.....	56	424	92	355	145	93	30	5,086	5,488	19,016	61,824	6,092	18,400	20,064
October.....	44	232	106	401	157	109	38	4,013	3,006	21,994	69,917	6,569	21,525	25,602
November.....	23	154	52	397	147	241	52	2,102	1,987	10,841	69,198	6,174	47,674	34,876
December.....	19	181	65	389	143	314	98	1,704	2,346	13,420	67,728	6,001	62,124	65,167
<b>1922.</b>														
January.....	25	98	80	387	123	115	156	2,265	1,267	16,483	67,423	5,179	22,865	103,697
February.....	26	123	90	405	142	76	155	2,358	1,589	18,564	70,470	5,946	15,010	103,350
March.....	36	251	80	371	159	67	133	3,291	3,254	16,641	64,644	6,685	13,189	88,709
April.....	21	110	45	321	100	57	103	1,881	1,417	9,371	55,837	4,211	11,196	68,479
May.....							76							50,818
June.....														

<sup>1</sup> Receipts and visible supply at nearest week to end of month of oats compiled by *Chicago Board of Trade*; receipts of barley and rye furnished by *Federal Reserve Board*; grindings of corn by the wet process in the manufacture of cornstarch, glucose, etc., compiled by the *American Association of Manufacturers of Products from Corn*; receipts of dressed poultry at five markets—New York, Chicago, Philadelphia, Boston, and San Francisco—and cold-storage holdings at end of month from *U. S. Department of Agriculture, Bureau of Markets and Crop Estimates*.

## NEWSPRINT PAPER.

## INDEX NUMBERS.

Based on data from Government sources.<sup>1</sup>

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

YEAR AND MONTH.	PRODUCTION.	SHIPMENTS.	IMPORTS. <sup>2</sup>	EXPORTS.	STOCKS, END OF MONTH.					CONSUMPTION BY PUBLISHERS.	PRICES.			PRINTING.					
					Total.	At mills.	Jobbers.	Publishers. <sup>3</sup>	In transit to publishers. <sup>3</sup>		Contract, domestic.	Contract, Canadian.	Spot market, domestic.	Activity. <sup>4</sup>	Paper purchases. <sup>5</sup>		Sales. <sup>6</sup> (value)		
															Quantity.	Value.			
Relative to 1919.		Relative to 1913.		Relative to 1919.									Relative to September, 1920.		Relative to 1918.				
1913 monthly av. ....			<b>100</b>	<b>100</b>															
1914 monthly av. ....			144	141															
1915 monthly av. ....			168	128															
1916 monthly av. ....			213	178															
1917 monthly av. ....			254	217															
1918 monthly av. ....			271	224															
1919 monthly av. ....	<b>100</b>	<b>100</b>	286	255	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>		<b>100</b>	<b>100</b>	<b>100</b>		
1920 monthly av. ....	110	109	332	106	99	97	77	93	127	105	137	135	213		95	106	125		
1921 monthly av. ....	89	89	360	39	111	125	74	122	69	104	136	141	118		85	89	151		
<b>1920.</b>																			
January.....	113	112	314	103	82	71	65	69	138	103	117	117	154		121	147	176		
February.....	100	90	285	77	87	117	65	65	160	102	122	125	186		123	158	184		
March.....	112	112	301	102	80	115	63	62	129	109	123	125	205		137	184	210		
April.....	112	117	328	85	85	91	55	68	150	105	127	122	220		119	166	186		
May.....	113	111	322	145	87	95	53	72	149	105	126	122	231		133	192	176		
June.....	114	112	321	145	95	100	61	83	146	102	128	125	235		140	202	184		
July.....	113	115	256	97	101	92	72	97	129	97	140	135	245		124	187	171		
August.....	112	110	401	122	110	103	91	112	110	95	144	145	238		125	189	187		
September.....	106	105	357	87	117	103	95	122	113	102	149	145	228	<b>100</b>	119	180	194		
October.....	109	110	319	65	113	94	97	119	105	114	156	146	218	109	117	184	186		
November.....	107	109	334	154	113	85	102	122	101	110	156	152	213	98	102	160	180		
December.....	109	105	446	91	119	103	109	128	93	111	160	158	183	105	90	141	184		
<b>1921.</b>																			
January.....	108	101	379	69	122	135	107	130	86	100	163	175	162	82	75	113	180		
February.....	90	84	321	70	125	164	96	133	78	95	159	177	146	75	71	90	162		
March.....	94	91	365	30	127	175	81	137	71	109	158	177	131	82	75	95	162		
April.....	101	106	354	35	125	147	78	138	73	104	145	151	121	75	79	92	152		
May.....	69	72	241	51	111	130	72	125	58	107	141	151	118	57	67	77	141		
June.....	77	80	252	17	99	111	65	107	69	105	140	146	120	62	76	77	148		
July.....	82	83	361	30	98	107	63	109	61	98	128	132	117	75	81	78	132		
August.....	89	88	405	35	107	113	60	120	62	93	128	131	120	84	86	83	150		
September.....	86	83	393	31	109	126	60	121	61	99	131	120	98	80	92	82	151		
October.....	89	95	413	20	105	96	63	116	77	113	113	111	95	84	111	98	146		
November.....	91	91	407	35	102	97	73	115	64	111	113	110	97	88	105	92	139		
December.....	94	93	435	44	99	100	76	109	67	115	110	110	85	93	105	93	149		
<b>1922.</b>																			
January.....	92	90	450	70	98	111	69	105	71	110	101	95	86	90	96	86	150		
February.....	85	84	450	23	102	116	68	112	66	105	98	95	83	85	104	91	133		
March.....	103	102	426	78	100	118	68	108	67	119	97	95	84	91	116	103	175		
April.....	98	100	422	93	93	104	65	98	74	124	96	96	83						
May.....																			
June.....																			

See footnotes on opposite page.

## NEWSPRINT PAPER.

## NUMERICAL DATA.

From Government sources.<sup>1</sup>

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

YEAR AND MONTH.	PRO- DUCTION.	SHIP- MENTS.	IM- PORTS. <sup>2</sup>	EX- PORTS.	STOCKS, END OF MONTH.					CON- SUMPTION BY PUB- LISH- ERS.	PRICES.		
					Total.	At mills.	Job- bers.	Pub- lishers. <sup>3</sup>	In tran- sit to pub- lishers. <sup>3</sup>		Con- tract, domes- tic.	Con- tract, Cana- dian.	Spot market, domes- tic.
					Short tons.						Per 100-pound roll.		
1913 monthly average.....			<b>18,320</b>	<b>3,601</b>									
1914 monthly average.....			26,290	5,066									
1915 monthly average.....			30,701	4,597									
1916 monthly average.....			39,019	6,395									
1917 monthly average.....			46,593	7,822									
1918 monthly average.....			49,689	8,062									
1919 monthly average.....	<b>114,543</b>	<b>114,880</b>	52,311	9,189	<b>228,761</b>	<b>23,929</b>	<b>8,664</b>	<b>155,185</b>	<b>40,983</b>	<b>142,091</b>	<b>\$3.721</b>	<b>\$3.651</b>	<b>\$4.290</b>
1920 monthly average.....	125,997	125,215	60,822	3,822	226,743	23,324	6,701	144,712	52,006	148,760	5.107	4.922	9.143
1921 monthly average.....	102,182	102,252	66,040	1,403	253,399	29,940	6,451	188,797	28,211	147,957	5.054	5.142	5.042
<b>1920.</b>													
January.....	129,663	128,098	57,574	3,725	187,083	16,934	5,589	107,800	56,760	146,763	4.362	4.267	6.624
February.....	114,235	103,214	52,126	2,764	200,074	27,955	5,648	100,870	65,601	145,282	4.533	4.569	7.997
March.....	127,847	128,238	55,132	3,677	182,574	27,564	5,449	96,765	52,796	154,573	4.577	4.556	8.797
April.....	128,269	134,160	60,098	3,067	193,925	21,673	4,753	105,856	61,643	149,621	4.726	4.463	9.443
May.....	129,230	128,080	59,013	5,204	199,666	22,823	4,575	111,317	60,951	149,893	4.673	4.457	9.905
June.....	130,390	129,213	58,739	5,204	218,363	23,990	5,317	129,281	59,775	145,555	4.752	4.550	10.072
July.....	129,853	131,821	46,835	3,498	231,114	22,022	6,237	150,108	52,747	137,910	5.211	4.938	10.498
August.....	128,818	126,129	73,513	4,405	251,678	24,711	7,877	173,910	45,180	135,199	5.371	5.306	10.212
September.....	121,005	121,123	65,411	3,154	267,785	24,593	8,193	188,781	46,218	144,224	5.531	5.308	9.800
October.....	124,818	126,815	58,389	2,352	258,078	22,596	8,428	184,135	42,919	162,385	5.790	5.343	9.362
November.....	122,993	125,323	61,248	5,544	259,479	20,266	8,865	188,799	41,549	155,724	5.792	5.541	9.148
December.....	124,857	120,360	81,789	3,290	271,098	24,763	9,478	198,927	37,930	157,991	5.969	5.770	7.854
<b>1921.</b>													
January.....	123,830	116,176	69,448	2,472	278,508	32,417	9,234	201,952	34,905	141,559	6.076	6.385	6.945
February.....	103,040	96,281	58,893	2,530	286,023	39,176	8,294	206,640	31,913	135,334	5.921	6.458	6.279
March.....	107,532	104,919	66,791	1,096	289,914	41,789	7,060	211,856	29,209	154,278	5.862	6.480	5.623
April.....	115,408	122,091	64,778	1,278	285,780	35,106	6,773	214,049	29,852	148,427	5.409	5.507	5.206
May.....	78,868	82,776	44,238	1,854	254,636	31,198	6,198	193,436	23,804	152,278	5.248	5.497	5.056
June.....	87,724	92,293	46,220	601	226,623	26,629	5,620	166,174	28,200	148,604	5.227	5.322	5.129
July.....	94,247	95,357	66,118	1,066	225,118	25,519	5,495	169,124	24,980	139,121	4.770	4.824	5.013
August.....	102,277	100,668	74,211	1,261	244,476	27,128	5,157	186,927	25,264	132,808	4.762	4.758	5.160
September.....	98,898	95,785	72,004	1,117	248,461	30,241	5,229	187,872	25,119	140,758	4.886	4.388	4.185
October.....	101,884	109,110	75,598	704	239,731	23,015	5,460	179,765	31,511	160,563	4.188	4.069	4.070
November.....	104,604	104,492	74,544	1,256	234,258	23,127	6,333	178,449	26,349	158,193	4.194	4.002	4.170
December.....	107,877	107,070	79,637	1,599	227,235	23,934	6,560	169,319	27,422	163,560	4.102	4.018	3.666
<b>1922.</b>													
January.....	105,808	103,192	82,482	2,537	224,959	26,550	5,993	163,496	28,920	156,333	3.756	3.484	3.685
February.....	97,786	96,521	82,390	836	234,294	27,815	5,884	173,512	27,083	149,862	3.629	3.479	3.31
March.....	117,507	117,142	78,031	2,791	228,994	28,180	5,910	167,498	27,406	169,574	3.615	3.482	3.601
April.....	111,861	115,167	77,367	3,345	212,427	24,874	5,668	151,643	30,242	176,801	3.570	3.497	3.548
May.....													
June.....													

<sup>1</sup> Except printing activity, from *United Typothetae of America* and printing purchases and sales from *American Writing Paper Company*. Other data from the *Federal Trade Commission*, except imports and exports from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*.

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

<sup>3</sup> Reported by about 660 of the principal publishers.

<sup>4</sup> Printing activity based on productive hours reported by plants in 52 cities in 30 states, each department being weighted for the combined index number.

<sup>5</sup> 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.

## PAPER AND PAPER BOXES.

## INDEX NUMBERS.

From Government and non-Government sources.<sup>1</sup>

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

YEAR AND MONTH.	PAPER.											PAPER BOXES.	
	Book.		Paperboard.		Wrapping.		Fine.		Total, all grades.			Corru- gated board. <sup>2</sup>	Solid fiber board. <sup>4</sup>
	Pro- duc- tion.	Stocks.	Pro- duc- tion.	Stocks.	Pro- duc- tion.	Stocks.	Pro- duc- tion.	Stocks.	Pro- duc- tion.	Stocks.	Exports (total print- ing.)		
	Relative to 1919.												
1919 monthly average .....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1920 monthly average .....	121	75	119	79	120	48	113	79	118	76	50	104	104
1921 monthly average .....	79	115	85	117	94	101	71	101	87	114	20	65	89
<b>1920.</b>													
January .....	126	74	130	79	121	47	115	78	126	70	45	112	124
February .....	112	90	109	82	106	57	102	88	109	84	36	103	106
March .....	126	77	128	73	118	55	118	82	124	77	58	129	142
April .....	125	85	123	86	130	57	117	87	123	82	46	104	106
May .....	122	70	131	79	122	47	110	76	125	75	62	106	126
June .....	125	70	132	70	126	40	119	74	127	70	58	115	126
July .....	125	71	135	72	127	41	119	74	128	71	47	115	126
August .....	124	72	133	70	130	43	116	74	127	71	47	128	129
September .....	123	67	135	70	123	36	119	77	125	69	40	114	116
October .....	123	66	121	78	126	38	121	79	121	73	38	116	95
November .....	117	78	82	90	114	47	109	82	100	81	68	70	37
December .....	100	79	65	98	94	65	95	82	86	90	60	36	18
<b>1921.</b>													
January .....	84	91	65	108	77	83	79	94	82	104	53	30	47
February .....	74	106	76	112	80	94	67	101	79	114	42	41	53
March .....	78	119	86	124	86	105	67	107	85	124	21	48	75
April .....	67	121	79	130	89	107	55	109	82	123	17	53	93
May .....	69	125	76	125	92	109	61	112	74	122	19	53	89
June .....	71	127	80	125	87	112	61	111	78	121	11	54	98
July .....	64	119	69	119	78	113	57	108	72	117	12	49	89
August .....	78	111	85	116	97	115	66	103	86	115	18	70	106
September .....	82	112	99	108	102	103	72	98	93	110	13	78	94
October .....	95	102	112	105	112	96	86	92	105	102	9	106	125
November .....	96	117	106	110	114	92	86	91	104	104	12	100	117
December .....	93	122	92	116	112	89	90	92	99	106	15	82	83
<b>1922.</b>													
January .....	96	122	89	115	114	100	96	96	98	111	20	75	90
February .....	91	124	95	118	107	108	93	97	97	115	10	84	100
March .....	102	121	118	132	121	119	102	95	115	121	23	96	116
April .....	92	118	101	128	106	125	96	97	102	119	29	109	.....
May .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

## PAPER AND PAPER BOXES.

## NUMERICAL DATA.

From Government and non-Government sources.<sup>1</sup>

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

YEAR AND MONTH.	PAPER.											PAPER BOXES.					
	Book.		Paperboard.		Wrapping.		Fine.		Total, all grades.			Corrugated board. <sup>2</sup>		Solid fibre board. <sup>3</sup>			
	Pro-duction.	Stocks	Pro-duction.	Stocks	Pro-duction.	Stocks	Pro-duction.	Stocks	Pro-duction.	Stocks	Ex-ports (total printing).	Oper-ating time.	Production.		Oper-ating time.	Production.	
													Con-tainer Club.	Nat'l Ass'n Box Mfrs.		Con-tainer Club.	Nat'l Ass'n Box Mfrs.
Short tons.												Per cent of normal.	Thousands of square feet.	Per cent of normal.	Thousands of square feet.		
1919 mo. average....	<b>76,235</b>	<b>31,643</b>	<b>162,503</b>	<b>54,380</b>	<b>57,851</b>	<b>54,702</b>	<b>28,647</b>	<b>36,845</b>	<b>515,863</b>	<b>238,999</b>	<b>15,580</b>	<b>92</b>	<b>106,834</b>	<b>96</b>	<b>50,858</b>		
1920 mo. average....	92,039	23,719	192,787	42,908	69,324	26,097	32,444	29,268	611,218	181,910	7,828	79	111,168	81	53,045		
1921 mo. average....	60,499	36,234	138,744	63,365	54,300	55,465	20,207	37,347	446,360	271,395	3,079	45	68,949	65	45,313		
<b>1920.</b>																	
January.....	96,419	23,546	211,943	43,228	70,109	25,653	32,886	28,791	650,293	167,895	6,973	87	119,845	100	63,288		
February.....	85,532	28,434	176,855	44,667	61,574	31,453	29,202	32,260	564,500	200,059	5,522	91	110,529	99	53,897		
March.....	95,851	24,496	207,863	39,441	68,403	30,291	33,671	30,211	641,343	184,744	8,992	93	138,033	97	72,121		
April.....	95,251	27,001	199,395	46,938	75,347	31,036	33,493	32,218	634,402	196,233	7,239	83	110,689	82	53,842		
May.....	92,856	22,302	213,475	42,818	70,511	25,655	31,575	28,034	645,413	179,059	9,666	80	112,988	89	64,051		
June.....	94,957	22,099	215,131	37,860	72,987	21,710	34,121	27,272	657,322	168,299	8,984	84	123,337	95	64,051		
July.....	95,526	22,549	218,771	39,097	73,487	22,365	34,028	27,439	658,518	169,457	7,289	88	122,738	99	64,252		
August.....	94,424	22,686	215,633	38,305	75,226	23,341	33,122	27,127	654,158	170,617	7,290	89	136,282	96	65,554		
September.....	94,142	21,124	218,743	38,249	70,917	19,570	34,207	28,400	643,018	165,340	6,238	85	121,705	88	58,777		
October.....	93,849	20,826	196,604	42,222	73,100	20,700	34,526	28,968	621,964	173,980	5,881	77	124,460	69	48,554		
November.....	89,564	24,563	133,818	48,968	65,920	25,586	31,208	30,185	518,144	192,843	10,562	53	75,002	36	18,773		
December.....	76,093	25,005	105,227	53,104	54,308	35,800	27,233	30,312	445,539	214,396	9,273	37	38,403	22	9,374		
<b>1921.</b>																	
January.....	64,382	28,880	105,806	58,479	44,620	45,241	22,756	34,748	420,468	248,941	8,185	27	32,273	34	24,129		
February.....	56,687	33,587	123,832	60,723	46,352	51,276	19,242	37,397	407,966	273,228	6,551	34	44,031	44	27,171		
March.....	59,832	37,721	139,723	67,394	49,879	57,536	19,058	39,355	440,777	297,337	3,341	35	51,050	53	38,281		
April.....	51,380	38,255	128,186	70,780	51,713	58,622	15,631	40,063	422,012	293,765	2,587	38	56,716	60	47,391		
May.....	52,642	39,639	122,801	67,979	53,084	59,503	17,485	41,143	383,995	291,089	2,894	38	56,438	60	45,071		
June.....	53,934	40,253	130,177	68,097	50,332	61,139	17,511	40,808	403,657	288,787	1,678	39	57,798	67	49,720		
July.....	48,527	37,569	112,265	64,720	45,090	61,710	16,327	39,885	370,429	279,544	1,902	41	62,278	71	45,078		
August.....	59,711	35,160	138,530	63,276	56,167	62,811	18,833	37,903	442,519	274,009	2,756	47	75,003	81	53,911		
September.....	62,416	35,586	160,207	58,962	59,095	56,313	20,555	35,994	477,926	262,807	1,948	54	83,548	81	47,361		
October.....	72,139	32,343	181,775	57,169	64,518	52,378	24,635	33,957	542,408	244,657	1,441	64	113,574	89	63,719		
November.....	73,544	37,060	172,582	59,780	65,905	50,205	24,609	33,389	535,876	248,927	1,822	65	106,983	84	59,510		
December.....	70,798	38,757	149,047	63,018	64,850	48,848	25,843	34,000	508,284	253,644	2,343	53	87,692	58	42,146		
<b>1922.</b>																	
January.....	73,466	38,463	145,198	62,713	65,791	54,506	27,405	35,331	506,195	264,971	3,421	48	80,567	64	45,847		
February.....	69,408	39,334	153,704	63,908	62,035	59,251	26,663	35,804	501,817	274,738	1,513	55	89,893	69	50,606		
March.....	77,889	38,367	192,308	71,986	70,141	64,931	29,346	35,123	593,860	289,523	3,665	57	102,898	78	58,833		
April.....	70,507	37,367	164,327	69,756	61,582	68,401	27,420	35,806	528,461	284,862	4,512	60	116,198	60	45,659		
May.....																	
June.....																	

<sup>1</sup> Data on production and stocks of paper at mills from *Federal Trade Commission*. Exports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* (1913 monthly average=4,772 tons); paper boxes from *The Container Club* and *National Association of Corrugated and Fibre Box Manufacturers*.

<sup>2</sup> Average of last six months of year.

<sup>3</sup> Per cent of normal operating time and left-hand production column represent 17 and 16 identical firms, respectively, as reported by *The Container Club*, except that, for the first three of the six months of 1919 reported, two companies are omitted which do not appreciably effect the total. The figures in the right-hand production column are from 17 identical firms as reported by the *National Association of Corrugated and Fibre Box Manufacturers*. No index numbers have been calculated on these latter figures.

<sup>4</sup> Per cent of normal operating time and left-hand production column reported by *The Container Club* from six or seven firms. The right-hand figures are from the *National Association of Corrugated and Fibre Box Manufacturers*, comprising three firms, except November, 1921, when four firms reported, and December, 1921, when two firms reported. No index numbers have been calculated on these latter figures.

## MISCELLANEOUS.

## INDEX NUMBERS.

Based on data from Government and non-Government sources.<sup>1</sup>

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

YEAR AND MONTH.	TURPEN-TINE. <sup>2</sup>		ROSIN. <sup>3</sup>		CUBAN SUGAR.			CANADIAN PAPER.				BUILDING MATERIAL PRICE INDICES. <sup>3</sup>	
	Net receipts.	Stocks.	Net receipts.	Stocks.	Receipts.	Exports.	Stocks.	Newsprint.			Exports (total printing).	Frame house.	Brick house.
								Production.	Shipments.	Stocks.			
	Relative to 1919-20.				Relative to 1919.								Relative to 1913.
1913 monthly average.....											22	100	100
1914 monthly average.....	174		150								44		
1915 monthly average.....	150	192	165	143							55		
1916 monthly average.....	173	240	166	170							70		
1917 monthly average.....	151	358	143	168							82		
1918 monthly average.....	84	383	83	141				91	92	106	91		
1919 monthly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>		
1920 monthly average.....	143	109	123	104	87	89	77	109	108	85	108		
1921 monthly average.....	141	149	128	164	95	95	175	101	99	135	114		
<b>1920.</b>													
January.....	54	80	86	86	172	142	60	108	105	77	104		
February.....	25	58	52	73	186	152	78	97	95	80	115		
March.....	12	15	26	54	220	168	105	115	113	86	129		
April.....	50	13	48	51	170	167	109	113	111	91	81		
May.....	149	20	122	41	118	128	105	113	108	115	122		
June.....	213	63	167	57	56	100	87	112	110	122	131		
July.....	252	99	203	71	50	94	60	112	119	75	110		
August.....	221	90	191	75	24	42	51	112	110	77	129		
September.....	211	143	173	92	13	13	51	108	109	65	110		
October.....	181	160	146	102	6	12	47	108	103	81	117		
November.....	157	158	148	129	7	23	38	106	108	60	115		
December.....	138	172	137	156	24	29	134	109	102	88	118		
<b>1921.</b>													
January.....	59	166	65	162	141	155	133	106	99	120	104		
February.....	36	134	46	165	221	208	143	95	91	136	96		
March.....	55	94	33	151	215	202	152	98	94	148	137		
April.....	92	91	52	157	193	114	191	103	98	172	86		
May.....	169	124	104	163	144	75	215	73	74	166	80		
June.....	220	119	141	160	53	41	122	81	83	135	77		
July.....	239	157	157	175	29	46	213	103	98	154	104		
August.....	222	170	162	171	40	87	190	107	111	126	118		
September.....	192	179	154	169	19	30	184	103	100	135	111		
October.....	153	187	140	163	11	37	171	112	116	106	119		
November.....	161	206	171	160	31	76	150	111	108	115	121	168	173
December.....	151	215	203	175	47	72	142	117	117	110	132	175	178
<b>1922.</b>													
January.....	46	172	109	171	60	37	18	121	123	93	123	177	178
February.....	21	107	69	156	154	61	64	116	118	76	128	171	174
March.....	22	62	79	147	261	157	124	128	129	63	172	177	174
April.....	86	36	104	133	218	158	155	123	121	67	111	170	172
May.....													
June.....													

See footnotes on opposite page.



## MISCELLANEOUS.

## NUMERICAL DATA.

Data from Government and non-Government sources.<sup>1</sup>

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

YEAR AND MONTH.	TURPENTINE. <sup>2</sup>		ROSIN. <sup>2</sup>		CUBAN SUGAR.			CANADIAN PAPER.				
	Net receipts.	Stocks.	Net receipts.	Stocks.	Receipts.	Exports.	Stocks.	Newsprint.			Exports (total printing).	
								Production.	Shipments.	Stocks.		
	Barrels.				Long tons.			Short tons.				
1913 monthly average.....												12,233
1914 monthly average.....	26,494		83,914									24,382
1915 monthly average.....	22,807	59,721	92,260	275,273								30,334
1916 monthly average.....	26,312	74,513	93,023	325,956								38,601
1917 monthly average.....	23,034	111,396	80,202	322,345								45,026
1918 monthly average.....	12,736	119,138	46,423	270,594				61,527	62,386	13,352		50,425
1919 monthly average.....	<b>15,240</b>	<b>31,092</b>	<b>55,937</b>	<b>192,287</b>	<b>330,192</b>	<b>325,273</b>	<b>644,484</b>	<b>67,284</b>	<b>67,922</b>	<b>12,597</b>	<b>55,203</b>	
1920 monthly average.....	21,869	34,013	68,983	200,226	288,005	290,391	496,806	73,601	73,250	10,687		59,469
1921 monthly average.....	21,436	46,315	71,835	314,974	314,662	309,747	1,130,681	67,738	67,342	17,045		62,969
<b>1920.</b>												
January.....	8,300	24,910	47,874	165,927	568,085	460,547	389,131	72,909	71,652	9,664		57,626
February.....	3,762	17,900	29,303	140,559	612,757	495,833	505,031	65,587	64,671	10,119		63,333
March.....	1,876	4,819	14,660	103,443	726,284	546,379	673,622	77,484	76,672	10,861		71,308
April.....	7,644	3,996	27,029	98,517	562,431	542,819	701,959	75,758	75,062	11,484		44,967
May.....	22,757	6,174	68,163	78,113	390,359	417,339	675,292	76,196	73,041	14,471		67,075
June.....	32,405	19,654	93,270	108,656	184,453	325,918	558,386	75,578	74,423	15,370		72,296
July.....	38,407	30,906	113,747	135,979	166,005	305,919	387,637	75,313	81,071	9,500		60,972
August.....	33,748	27,963	106,964	144,109	78,827	136,651	330,467	75,216	74,962	9,702		70,952
September.....	32,162	44,396	96,591	176,612	44,448	43,501	328,087	72,693	74,201	8,145		60,612
October.....	27,640	49,885	81,712	195,837	20,078	40,541	302,381	72,437	70,254	10,237		64,405
November.....	23,893	49,209	82,877	247,253	23,934	75,259	243,896	71,038	73,593	7,578		63,381
December.....	20,974	53,356	76,738	300,315	78,396	93,981	865,779	73,006	69,397	11,117		65,022
<b>1921.</b>												
January.....	8,919	51,563	36,234	310,905	465,925	504,534	857,767	71,518	67,360	15,118		57,342
February.....	5,455	41,755	25,935	316,440	730,565	675,218	918,621	63,607	61,575	17,110		52,836
March.....	8,430	29,299	18,507	289,971	709,262	655,611	980,071	65,619	64,185	18,663		75,774
April.....	14,055	28,412	29,356	301,713	635,836	372,208	1,231,716	69,221	66,260	21,632		47,464
May.....	25,768	38,418	58,293	312,507	474,426	244,109	1,383,036	49,308	49,980	20,920		44,178
June.....	33,468	36,949	78,883	308,341	174,348	133,535	1,431,143	54,715	56,412	17,007		42,880
July.....	36,435	48,775	88,097	335,674	95,777	149,774	1,372,605	68,977	66,869	19,367		57,318
August.....	33,773	52,861	90,430	328,907	130,619	283,340	1,225,285	72,295	75,435	15,919		65,322
September.....	29,204	55,509	86,008	324,486	63,030	98,745	1,183,488	68,983	68,164	17,030		61,207
October.....	23,328	58,066	78,115	313,904	35,780	120,386	1,103,449	75,481	79,056	13,399		65,708
November.....	24,551	63,913	95,501	307,496	103,718	245,669	967,515	74,537	73,380	14,482		67,055
December.....	23,070	66,965	113,524	336,680	156,660	233,838	913,496	78,599	79,433	13,896		72,660
<b>1922.</b>												
January.....	7,054	53,423	61,209	327,932	199,102	121,775	115,786	81,418	83,555	11,727		67,701
February.....	3,240	33,204	38,533	299,305	507,361	198,821	414,512	78,294	80,476	9,535		70,729
March.....	3,301	19,280	44,069	282,428	861,174	512,251	799,619	85,973	87,572	7,919		95,196
April.....	13,139	11,081	58,015	255,326	720,509	512,430	997,291	82,757	82,256	8,420		61,453
May.....												
June.....												

<sup>1</sup> Receipts and stocks at end of month of turpentine and rosin at Jacksonville, Savannah, and Pensacola compiled from reports of *Savannah Board of Trade, Jacksonville Chamber of Commerce, Pensacola Chamber of Commerce*, and the *Naval Stores Review*; receipts at Cuban ports, exports from Cuba, and stocks in Cuban ports of raw cane sugar from the *Statistical Sugar Trade Journal*; production, shipments, and mill stocks of Canadian newsprint, comprising practically total production of Canada, furnished by the *News Print Service Bureau*; exports of printing paper from Canada compiled by *Canadian Department of Trade and Industry*; price index of building materials compiled by *U.S. Department of Commerce, Bureau of Standards, Division of Building and Housing*, and the *Bureau of the Census*.

<sup>2</sup> Based on prices paid for material by contractors in some 60 cities of the United States. The prices are weighted by the relative importance of each commodity in the construction of a six-room house.

<sup>3</sup> Monthly averages for years refer to seasons beginning April 1.

VEGETABLE AND FISH OILS.<sup>1</sup>

## INDEX NUMBERS.

Based on data from Government Sources.

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

YEAR AND MONTH.	TOTAL CRUDE VEGETABLE OILS.			TOTAL REFINED VEGETABLE OILS.			COTTONSEED OIL—CRUDE.			PEANUT OIL—CRUDE AND VIRGIN.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
	Relative to 1919.											
1919 quarterly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1920 quarterly average.....	82	80	75	74	74	124	80	86	85	15	40	139
1921 quarterly average.....	87	79	66	76	79	104	89	98	80	44	20	56
<b>1920.</b>												
Jan. 1 to Mar. 31.....	105	112	83	106	74	150	114	128	128	6	29	190
Apr. 1 to June 30.....	48	67	63	54	56	145	25	58	41	11	48	136
July 1 to Sept. 30.....	43	44	65	29	80	86	15	19	30	16	54	138
Oct. 1 to Dec. 31.....	132	99	88	107	85	118	166	138	141	28	29	91
<b>1921.</b>												
Jan. 1 to Mar. 31.....	113	96	86	103	74	143	135	140	149	31	21	78
Apr. 1 to June 30.....	57	73	54	66	93	117	43	88	34	53	19	61
July 1 to Sept. 30.....	56	51	50	38	85	45	40	39	45	45	25	34
Oct. 1 to Dec. 31.....	123	96	72	96	65	109	138	127	90	48	14	50
<b>1922.</b>												
Jan. 1 to Mar. 31.....	84	82	74	75	69	124	74	92	50	51	22	28
YEAR AND MONTH.	COCONUT OR COPRA OIL—CRUDE.			CORN OIL—CRUDE.			LINSEED OIL.			TOTAL FISH OIL.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
	Relative to 1919.											
1919 quarterly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1920 quarterly average.....	61	70	60	101	101	82	107	113	120	201	123	101
1921 quarterly average.....	52	57	47	91	80	88	107	126	152	152	200	119
<b>1920.</b>												
Jan. 1 to Mar. 31.....	74	93	56	132	125	91	104	123	104	51	188	90
Apr. 1 to June 30.....	58	70	65	102	99	84	107	123	98	242	110	69
July 1 to Sept. 30.....	62	53	65	116	113	85	111	121	118	319	91	111
Oct. 1 to Dec. 31.....	50	63	54	54	63	69	106	86	159	190	104	135
<b>1921.</b>												
Jan. 1 to Mar. 31.....	43	58	42	64	60	68	105	81	187	13	114	119
Apr. 1 to June 30.....	37	50	45	78	71	73	105	141	127	31	137	136
July 1 to Sept. 30.....	64	62	50	103	87	91	95	138	106	284	175	120
Oct. 1 to Dec. 31.....	66	59	51	114	103	121	121	146	189	279	371	99
<b>1922.</b>												
Jan. 1 to Mar. 31.....	99	67	72	111	129	94	110	157	237	24	167	73

<sup>1</sup> See footnote, page 51.

## VEGETABLE AND FISH OILS.

## NUMERICAL DATA.

From Government sources.<sup>1</sup>

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

YEAR AND MONTH.	TOTAL CRUDE VEGETABLE OILS.			TOTAL REFINED VEGETABLE OILS.			COTTONSEED OIL—CRUDE.			PEANUT OIL—CRUDE AND VIRGIN.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
Thousands of pounds.												
1919 quarterly average.....	<b>578,748</b>	<b>635,803</b>	<b>506,533</b>	<b>466,795</b>	<b>357,407</b>	<b>283,591</b>	<b>357,501</b>	<b>329,038</b>	<b>111,271</b>	<b>21,902</b>	<b>53,088</b>	<b>24,038</b>
1920 quarterly average.....	474,776	511,121	378,498	344,575	263,612	352,768	285,347	283,350	94,597	3,271	21,267	33,354
1921 quarterly average.....	504,318	504,036	332,003	354,760	283,729	293,529	317,757	323,940	88,668	9,683	10,639	13,453
<b>1920.</b>												
Jan. 1 to Mar. 31.....	605,931	710,472	422,606	494,688	264,127	424,016	406,334	422,783	142,724	1,207	15,166	45,571
Apr. 1 to June 30.....	276,403	427,625	319,008	251,416	200,612	410,244	88,890	192,412	45,507	2,311	25,624	32,691
July 1 to Sept. 30.....	250,289	277,387	327,692	134,228	286,368	243,293	51,875	63,185	33,357	3,498	28,779	33,166
Oct. 1 to Dec. 31.....	766,481	628,997	444,688	497,967	303,342	333,517	594,291	455,021	156,801	6,069	15,498	21,989
<b>1921.</b>												
Jan. 1 to Mar. 31.....	652,230	611,266	437,804	481,294	264,764	406,697	481,779	459,680	166,078	6,825	11,213	18,848
Apr. 1 to June 30.....	329,053	465,952	273,298	309,791	331,487	332,772	154,281	288,757	37,851	11,633	10,352	14,761
July 1 to Sept. 30.....	325,521	326,390	253,595	179,066	305,542	126,385	142,990	128,850	50,576	9,833	13,354	8,121
Oct. 1 to Dec. 31.....	710,468	612,525	363,313	448,890	233,124	308,262	491,979	418,473	100,167	10,442	7,635	12,080
<b>1922.</b>												
Jan. 1 to Mar. 31.....	487,796	523,292	376,807	349,726	244,851	352,302	263,993	301,788	55,117	11,074	11,552	6,699
YEAR AND MONTH.	COCONUT OR COPRA OIL—CRUDE.			CORN OIL—CRUDE.			LINSEED OIL.			TOTAL FISH OIL.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
Thousands of pounds.												
1919 quarterly average.....	<b>53,886</b>	<b>105,564</b>	<b>155,220</b>	<b>24,350</b>	<b>22,408</b>	<b>8,027</b>	<b>113,232</b>	<b>47,286</b>	<b>65,425</b>	<b>8,230</b>	<b>9,791</b>	<b>44,609</b>
1920 quarterly average.....	32,805	73,525	93,277	24,655	22,692	6,589	121,318	53,551	78,457	16,507	12,046	45,225
1921 quarterly average.....	28,247	60,274	73,143	21,870	17,987	7,093	120,703	59,706	99,611	12,490	19,559	52,873
<b>1920.</b>												
Jan. 1 to Mar. 31.....	39,682	98,501	87,287	32,213	27,998	7,271	117,226	58,219	67,842	4,188	18,373	40,109
Apr. 1 to June 30.....	31,047	73,475	100,593	24,928	22,211	6,703	121,407	57,944	64,371	19,943	10,796	30,767
July 1 to Sept. 30.....	33,607	55,623	101,219	28,221	25,272	6,845	126,138	57,310	77,503	26,284	8,863	49,714
Oct. 1 to Dec. 31.....	26,882	66,499	84,009	13,256	14,153	5,537	120,502	40,731	104,111	15,612	10,153	60,310
<b>1921.</b>												
Jan. 1 to Mar. 31.....	23,062	61,531	65,447	15,670	13,395	5,469	118,787	38,134	122,308	1,038	11,194	53,296
Apr. 1 to June 30.....	19,900	52,771	70,239	19,028	15,848	5,841	118,781	66,505	83,144	2,585	13,453	60,467
July 1 to Sept. 30.....	34,439	64,992	77,219	25,004	19,568	7,335	107,716	65,324	69,601	23,384	17,139	53,637
Oct. 1 to Dec. 31.....	35,588	61,802	79,667	27,779	23,135	9,726	137,528	68,861	123,391	22,952	36,450	44,093
<b>1922.</b>												
Jan. 1 to Mar. 31.....	53,404	70,448	112,014	26,984	23,904	7,546	124,941	74,396	155,252	1,940	16,387	32,737

<sup>1</sup> The figures given on pages 50 to 53 represent the movement of certain more important vegetable and animal fats and oils, as reported quarterly by the Bureau of the Census, Department of Commerce. The data cover factory production, factory consumption, and factory and warehouse stocks. The stock figures refer to the amount on hand at the end of each period.

## FATS, OILS, AND RAW MATERIALS.

## INDEX NUMBERS.

Based on data from Government sources.<sup>1</sup>

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

YEAR AND MONTH.	ANIMAL FATS, GREASES, AND DERIVATIVES.								
	TOTAL ANIMAL FATS.			TOTAL GREASES.			TOTAL DERIVATIVES.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
	Relative to 1919.								
1919 quarterly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
1920 quarterly average.....	112	103	133	124	97	103	107	98	90
1921 quarterly average.....	129	107	164	122	89	142	129	88	95
<b>1920.</b>									
Jan. 1 to Mar. 31.....	124	93	143	132	119	82	132	111	93
Apr. 1 to June 30.....	119	114	166	129	100	99	106	105	100
July 1 to Sept. 30.....	94	111	118	115	102	98	87	93	78
Oct. 1 to Dec. 31.....	109	96	103	119	68	135	105	81	90
<b>1921.</b>									
Jan. 1 to Mar. 31.....	139	106	167	128	74	140	96	80	104
Apr. 1 to June 30.....	135	108	232	127	89	157	101	88	99
July 1 to Sept. 30.....	114	106	137	111	82	148	162	93	77
Oct. 1 to Dec. 31.....	127	106	121	123	106	121	155	92	101
<b>1922.</b>									
Jan. 1 to Mar. 31.....	144	100	129	142	119	105	183	101	98
YEAR AND MONTH.	RAW MATERIALS FOR VEGETABLE OILS.								
	PEANUTS—HULLED.		COPRA.		CORN GERMS.		FLAXSEED.		
	Consumption.	Stocks.	Consumption.	Stocks.	Consumption.	Stocks.	Consumption.	Stocks.	
	Relative to 1919.								
1919 quarterly average.....	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	
1920 quarterly average.....	8	298	60	48	99	64	104	250	
1921 quarterly average.....	8	18	50	26	84	53	105	192	
<b>1920.</b>									
Jan. 1 to Mar. 31.....	5	1,161	73	90	128	109	103	156	
Apr. 1 to June 30.....	6	8	56	42	101	51	104	250	
July 1 to Sept. 30.....	10	12	61	31	112	49	106	209	
Oct. 1 to Dec. 31.....	12	10	49	30	55	45	103	353	
<b>1921.</b>									
Jan. 1 to Mar. 31.....	8	36	41	14	63	52	103	101	
Apr. 1 to June 30.....	12	13	33	13	74	48	103	169	
July 1 to Sept. 30.....	4	9	63	49	96	44	94	179	
Oct. 1 to Dec. 31.....	8	14	64	30	104	68	122	320	
<b>1922.</b>									
Jan. 1 to Mar. 31.....	10	4	97	69	108	41	109	93	

<sup>1</sup> See footnote on p. 51.

## FATS, OILS, AND RAW MATERIALS.

## NUMERICAL DATA.

From Government sources.<sup>1</sup>

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

YEAR AND MONTH.	ANIMAL FATS, GREASES, AND DERIVATIVES.								
	TOTAL ANIMAL FATS.			TOTAL GREASES.			TOTAL DERIVATIVES.		
	Production.	Con- sumption.	Stocks.	Production.	Con- sumption.	Stocks.	Production.	Con- sumption.	Stocks.
	Thousands of pounds.								
1919 quarterly average.....	<b>367,518</b>	<b>144,308</b>	<b>138,071</b>	<b>69,648</b>	<b>51,565</b>	<b>67,374</b>	<b>264,740</b>	<b>208,804</b>	<b>183,695</b>
1920 quarterly average.....	410,676	149,276	183,033	86,384	50,273	69,695	284,478	204,039	165,241
1921 quarterly average.....	473,351	154,017	226,668	85,258	45,150	95,407	340,325	183,764	174,864
<b>1920.</b>									
Jan. 1 to Mar. 31.....	457,460	134,460	197,143	92,231	61,535	54,927	348,321	232,593	170,567
Apr. 1 to June 30.....	436,845	163,829	229,794	90,129	51,677	66,925	280,087	219,040	183,186
July 1 to Sept. 30.....	346,900	160,077	163,105	80,290	52,675	66,036	230,681	194,382	142,725
Oct. 1 to Dec. 31.....	401,499	138,737	142,090	82,884	35,204	90,892	278,824	170,141	164,487
<b>1921.</b>									
Jan. 1 to Mar. 31.....	512,557	153,439	230,025	89,311	38,068	94,633	252,894	166,644	191,337
Apr. 1 to June 30.....	496,082	155,957	320,015	88,433	45,699	105,859	267,532	183,151	181,377
July 1 to Sept. 30.....	419,742	153,237	189,089	77,492	42,174	99,407	429,836	193,489	141,169
Oct. 1 to Dec. 31.....	465,024	153,434	167,542	85,794	54,657	81,728	411,036	191,771	185,571
<b>1922.</b>									
Jan. 1 to Mar. 31.....	530,176	144,620	177,468	98,823	61,234	70,463	483,256	209,989	179,186
YEAR AND MONTH.	RAW MATERIALS FOR VEGETABLE OILS.								
	PEANUTS—HULLED.		COPRA.		CORN GERMS.		FLAXSEED.		
	Consumed.	Stocks.	Consumed.	Stocks.	Consumed.	Stocks.	Consumed.	Stocks.	
	Tons.								
1919 quarterly average.....	<b>35,426</b>	<b>11,148</b>	<b>42,153</b>	<b>22,184</b>	<b>36,645</b>	<b>842</b>	<b>172,934</b>	<b>29,853</b>	
1920 quarterly average.....	2,980	33,184	25,276	10,665	36,395	536	179,382	74,703	
1921 quarterly average.....	2,931	2,001	21,161	5,869	30,830	448	182,182	57,409	
<b>1920.</b>									
Jan. 1 to Mar. 31.....	1,709	129,474	30,921	19,901	46,987	915	177,397	46,484	
Apr. 1 to June 30.....	2,276	869	23,808	9,366	37,163	430	179,402	74,539	
July 1 to Sept. 30.....	3,716	1,330	25,784	6,786	41,105	415	183,168	62,485	
Oct. 1 to Dec. 31.....	4,218	1,064	20,591	6,606	20,323	382	177,561	115,302	
<b>1921.</b>									
Jan. 1 to Mar. 31.....	2,822	4,021	17,372	3,100	22,978	441	177,611	30,063	
Apr. 1 to June 30.....	4,325	1,450	14,113	2,821	27,088	406	177,285	50,557	
July 1 to Sept. 30.....	1,584	970	26,382	10,849	35,012	370	162,747	53,354	
Oct. 1 to Dec. 31.....	2,992	1,564	26,776	6,705	38,242	576	211,086	95,662	
<b>1922.</b>									
Jan. 1 to Mar. 31.....	3,492	463	40,844	15,299	39,464	343	187,968	27,806	

<sup>1</sup> See footnote, p. 51.

## SOURCES OF DATA.

SOURCE.	DATA.	CURRENT PUBLICATION. <sup>1</sup>	DATE OF PUBLICATION.
<b>I.—REPORTS FROM GOVERNMENT DEPARTMENTS, FEDERAL, STATE, AND FOREIGN.</b>			
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.....	Semi-monthly.
	Operations of Canadian employment service.....	Employment.....	Semi-monthly.
CANADIAN DEPARTMENT OF TRADE AND INDUSTRY.	Foreign trade of Canada.....	Foreign trade of Canada.....	Monthly.
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.
	Barley and rye receipts.....	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.....	Semi-monthly report *.....	Semi-monthly.
U. S. DEPARTMENT OF AGRICULTURE—BUREAU OF ANIMAL INDUSTRY.	Beef, pork, and lamb production.....	Market Reporter <sup>2</sup> .....	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 <sup>2</sup> .....	Monthly.
	Wool consumption and stocks.....	Market Reporter <sup>2</sup> .....	First weekly issue of month.
	Crop production.....	Monthly Crop Reporter <sup>2</sup> and press releases.*	Releases about 1st of month (cotton) and 10th (other crops).
	Cold storage holdings and fish frozen.....	Market Reporter <sup>2</sup> .....	Fourth weekly issue of month.
	Movement of cattle, hogs, and sheep.....	Market Reporter <sup>2</sup> .....	Third weekly issue of month.
	Receipts of butter, cheese, eggs and poultry.....	Market Reporter <sup>2</sup> .....	Weekly.
	Production of dairy products.....	Market Reporter <sup>2</sup> .....	Quarterly.
	Car lot shipments of fruits and vegetables.....	Market Reporter <sup>2</sup> .....	Third weekly issue of month.
	Farm labor, wages, supply, etc.....	Monthly Crop Reporter <sup>2</sup> .....	Monthly.
U. S. DEPARTMENT OF COMMERCE—BUREAU OF THE CENSUS.	Cotton ginned.....	Preliminary report on ginnings *.....	Semi-monthly 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.) <sup>3</sup>	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.

<sup>1</sup> 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."

<sup>2</sup> Beginning Jan. 7, 1922, combined into new publication called *Weather, Crops, and Markets*, issued weekly.

<sup>3</sup> Imports and exports of gold and silver in Part II.

## SOURCES OF DATA—Continued.

SOURCE.	DATA.	CURRENT PUBLICATION.	DATE OF PUBLICATION.
<b>I.—REPORTS FROM GOVERNMENT DEPARTMENTS, FEDERAL, STATE, AND FOREIGN—Continued.</b>			
U. S. DEPARTMENT OF COMMERCE— BUREAU OF NAVIGATION.	Vessels under construction and vessels completed.	Commerce Reports.....	First weekly issue of month (Mondays).
U. S. DEPARTMENT OF COMMERCE— BUREAU OF STANDARDS.	Building material price indices.....	Not published.....	
U. S. GRAIN CORPORATION.....	Wheat flour production, prior to July, 1920....	No longer published.....	
U. S. DEPARTMENT OF THE INTERIOR— BUREAU OF MINES.	Refined petroleum products, production, etc..	Refinery Statistics*.....	Second week of month.
U. S. DEPARTMENT OF THE INTERIOR— GEOLOGICAL SURVEY.	Portland cement, production, etc.....	Report on Portland cement output *.....	20th of month.
	Coal and coke production.....	Weekly report on production of coal *.....	Second or third weekly issue of month (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—EM- PLOYMENT SERVICE.	Number on pay roll—United States factories..	Industrial Survey *.....	First week of month.
U. S. DEPARTMENT OF LABOR—BU- REAU OF IMMIGRATION.	Immigration and emigration statistics.....	Not published.....	
U. S. DEPARTMENT OF LABOR—BU- REAU 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—BU- REAU 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 MANU- FACTURERS' EXCHANGE.	Sales of abrasive paper and cloth.....	Not published.....	
AMERICAN ASSOCIATION OF MANUFAC- TURERS OF PRODUCTS FROM CORN.	Corn ground into starch, glucose, etc.....	Not published.....	
AMERICAN BUREAU OF METAL STA- TISTICS.	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 Short- ages.*.....	Weekly.
	Freight car shortage.....	Summary of Car Surplusages and Short- ages.*.....	Weekly.
	Car loadings.....	Information Bulletin *.....	Weekly.
	Bad-order cars.....	Information Bulletin *.....	Third week of month.
AMERICAN TELEPHONE AND TELE- GRAPH 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.

\* Multigraphed or mimeographed sheets.

## SOURCES OF DATA—Continued.

SOURCE.	DATA.	CURRENT PUBLICATION.	DATE OF PUBLICATION.
<b>II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS—Continued.</b>			
CONTAINER CLUB.....	Production of paper box board .....	Not published.....	
CREDIT CLEARING HOUSE.....	Credit conditions.....	Credit.....	Weekly
F. W. DODGE Co.....	Building statistics—Contracts awarded.....	Statement on Building Statistics.....	Monthly.
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.....	
JACKSONVILLE CHAMBER OF COMMERCE	Turpentine and rosin receipts.....	Naval Stores Review.....	Weekly.
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 CORRUGATED AND FIBER BOX MANUFACTURERS.	Production of paper-box board.....	Not published.....	
NATIONAL ASSOCIATION OF SHEET AND TIN PLATE MANUFACTURERS.	Sheet-metal production and stocks.....	Not published.....	
NATIONAL ASSOCIATION OF WOOL MANUFACTURERS.	1913 figures for active textile machinery.....	No longer published.....	
NATIONAL AUTOMOBILE CHAMBER OF COMMERCE.	Production and shipments of passenger cars and trucks.	Traffic bulletin * (production figures not published).	Second week of month.
NATIONAL BOTTLE 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 ORLEANS BOARD OF TRADE....	Rice distribution through New Orleans.....	Monthly report.....	
NEWS PRINT SERVICE BUREAU.....	Canadian newsprint production, etc.....	Monthly bulletin.....	
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.
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.
PENSACOLA CHAMBER OF COMMERCE.	Turpentine and rosin receipts.....	Naval Stores Review.....	Weekly.
PULLMAN COMPANY.....	Pullman passenger traffic.....	Not published.....	
REFRACORIES 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.....	
SAVANNAH BOARD OF TRADE.....	Turpentine and rosin receipts.....	Naval Stores Review.....	Weekly.
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.....	

\* Multigraphed or mimeographed sheets.



## SOURCES OF DATA—Continued.

SOURCE.	DATA.	CURRENT PUBLICATION.	DATE OF PUBLICATION.
<b>II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS—Continued.</b>			
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.....	
SOURCE.	DATA.	DATE OF PUBLICATION.	

**III.—REPORTS FROM TECHNICAL PERIODICALS.**

AMERICAN METAL MARKET.....	Composite pig iron and steel prices.....	First or second week of month (daily).
THE ANNALIST.....	New York stock sales.....	First weekly issue of month (Mondays).
	New York closing stock prices.....	Weekly (Mondays).
THE BOND BUYER.....	State and municipal bond issues.....	First weekly issue of month (Saturdays).
	Municipal bond yields.....	First weekly issue of month (Saturdays).
BRADSTREET'S.....	Visible supply of wheat and corn.....	Weekly (Saturdays).
	Bank clearings, United States and Canada.....	First weekly issue of month (Saturdays).
	Price index.....	Second weekly issue of month (Saturdays).
	Business failures, Canada.....	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).....	Weekly (Saturdays).
	Interest rates.....	Weekly (Saturdays).
	Mail order and chain store sales.....	Second or third weekly issue of month (Saturdays).
DOW, JONES & Co. (WALL STREET JOURNAL).....	New York bond sales.....	First week of month (daily).
	New York bond prices.....	First week of month (daily).
DUN'S REVIEW.....	Business failures.....	First weekly issue of month (Saturdays).
	Price index.....	First weekly issue of month (Saturdays).
ENGINEERING AND MINING JOURNAL-PRESS.....	Rand gold production.....	Second weekly issue of month.
	Silver prices.....	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.....	First weekly issue of month (Wednesdays).
	Composite finished steel price.....	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.
NAVAL STORES REVIEW.....	Turpentine and rosin, receipts and stocks.....	Weekly.
NEW YORK JOURNAL OF COMMERCE.....	Dividend and interest payments.....	First week of month (daily).
	New capital issues.....	First week of month (daily).
	New corporations.....	First week of month (daily).
	Fire losses.....	10th of month (daily).
NEW YORK EVENING POST.....	Newspaper advertising.....	Not published.
NORTHWESTERN MILLER.....	Flaxseed, receipts, etc.....	Weekly.
	Argentine grain shipments.....	Weekly.
	Wheat flour production for 1917.....	
OIL, PAINT, AND DRUG REPORTER.....	Price indices of drugs, oils, etc.....	Weekly (Mondays).
	Argentine shipments and supply of flaxseed.....	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, meltings, and Cuban statistics...	Weekly (Fridays).

\* Multigraphed or mimeographed sheets.