MONTHLY SUPPLEMENT TO COMMERCE REPORTS

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WASHINGTON

SURVEY OF CURRENT BUSINESS

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No. 22 JUNE 1923

CONTENTS

	Page.
Summary for April	1
Business indicators (diagrams and table)	2
Wholesale price comparisons (diagrams and table)	4
Comparison of wholesale price index numbers (diagram)	6
Business conditions in April	7
Business failures by geographical distribution (diagram)	20
Index numbers of production and marketing	23
Trend of business movements:	
Textiles	25
Metals	26
Fuel and power	28
Paper and printing	29
Rubber and automobiles	30
Glass and optical goods	31
Building and construction	31
Hides and leather	33
Chemicals, naval stores, and oils	34
Foodstuffs	35
Trend of business movements—Continued.	
Tobacco	38
Transportation	38
Labor	39
Price index numbers	39
Distribution movement	40
Public finance	41
Banking and finance	41
Foreign exchange and trade	43
Trade and industry of foreign countries	44
Detailed tables:	
Banking and finance	46
Miscellaneous	48
World crop production	50
Patents granted—Internal-combustion engines	52
Construction cost index numbers	52
Sources of data	53

SUMMARY FOR APRIL.

A slight decline took place in productive activity in April, partly due to seasonal trend; but some commodities, such as crude petroleum, pig iron, and automobiles, made new high records for monthly output.

Stocks of commodities were further reduced in April. Production still exceeded the 1920 average by about 20 per cent.

Price levels were almost unchanged in April, with slight advances in farmers' prices, and average wholesale price indexes unchanged or lower, thus arresting the continued rise noted in recent months. Retail prices advanced slightly, while living costs as a whole were unchanged.

Labor conditions continue to reflect large employment and an excess of open positions over applicants.

Sales of mail-order houses and chain stores made a seasonal decline, but were larger than a year ago, especially the mail-order houses. Business failures continued to decline, although liabilities were greater, while investments in savings banks and life insurance gained perceptibly over the high March figures.

Freight-car loadings for April were not only the greatest for this season of the year but on a level not normally reached until about midsummer or early fall. The net shortage of freight cars for April was reduced to 24,176 cars.

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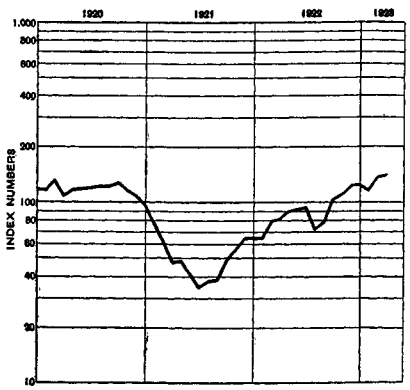
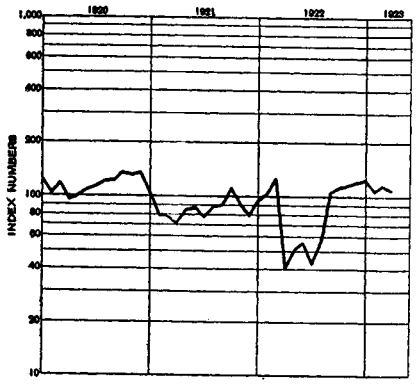
BUSINESS INDICATORS.

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

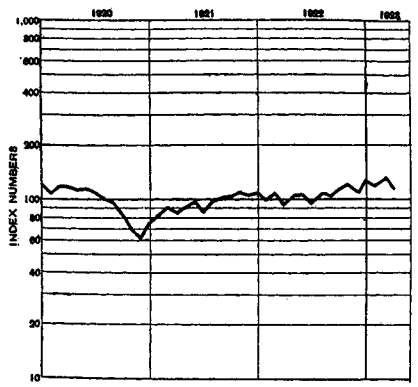
PIG-IRON PRODUCTION.



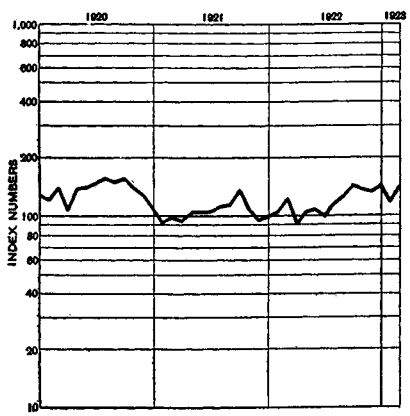
BITUMINOUS COAL PRODUCTION.



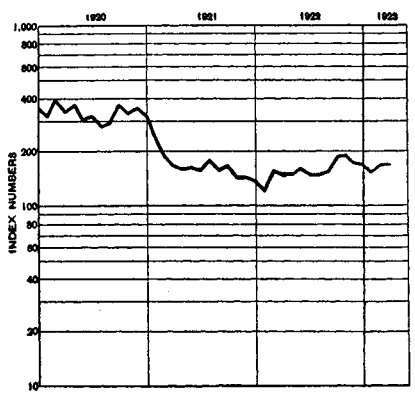
COTTON CONSUMPTION.



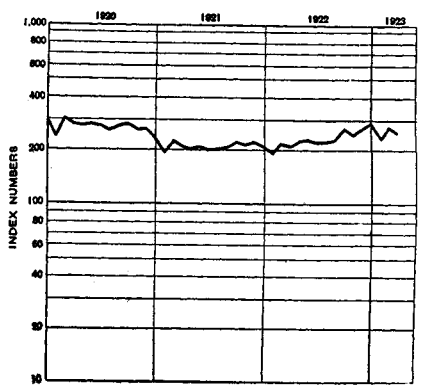
NET FREIGHT TON-MILES.



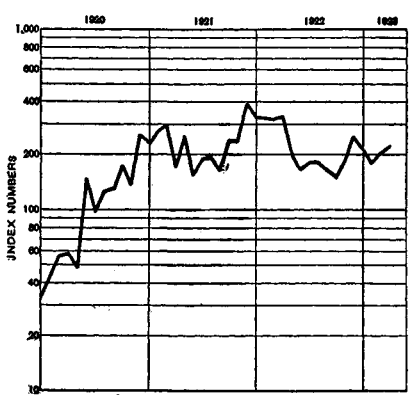
EXPORTS (VALUES).



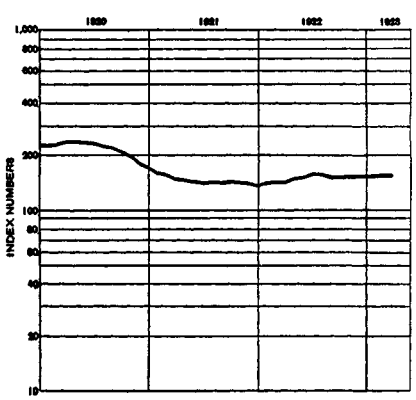
BANK CLEARINGS OUTSIDE NEW YORK CITY (VALUES).



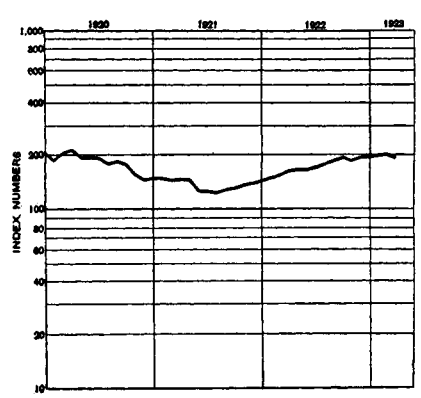
DEFAULTED LIABILITIES (VALUES).



WHOLESALE PRICES.



PRICE OF 25 INDUSTRIAL STOCKS.



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BUSINESS INDICATORS.

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

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

COMMODITY.	MONTHLY AVERAGE.			1922										1923			
	1920	1921	1922	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	1913 monthly average=100.																
Production:																	
Pig iron *	119	54	87	79	81	90	92	94	71	79	103	111	121	126	117	138	139
Steel ingots	135	64	114	112	115	128	124	117	104	112	135	136	131	153	138	160	156
Copper	99	39	81	61	75	90	93	92	98	95	101	101	103	110	101	120	116
Anthracite coal	97	99	58	115	(3)	(3)	1	2	2	65	112	112	111	114	102	117	106
Bituminous coal	116	87	85	126	40	51	56	43	56	103	113	114	117	126	106	117	107
Crude petroleum	178	189	222	225	216	224	220	225	225	219	231	230	242	249	234	271	281
Cotton (consumption) * 4	111	85	102	108	92	103	106	95	109	103	111	120	109	127	118	129	120
Beef	121	109	121	119	106	124	125	119	127	131	141	134	124	125	107	117	.....
Pork	111	116	129	118	105	133	149	117	109	101	113	146	183	188	156	177	.....
Unfilled orders:																	
Steel Corporation	170	90	96	76	86	89	95	98	101	113	117	116	114	117	123	125	123
Stocks:																	
Crude petroleum	109	152	234	211	225	235	244	249	250	251	253	252	252	5 241	5 243	6 247	5 252
Cotton (mills and warehouses) * 4	150	183	161	171	151	128	103	87	83	138	184	191	193	176	156	142	124
Prices:																	
Wholesale index, all commodities (Dept. Labor)	226	147	149	142	143	148	150	155	155	153	154	156	156	156	157	159	159
Retail food (Dept. Labor)	203	153	142	139	139	139	141	142	139	140	140	145	147	144	142	142	143
Retail coal, bitum.—U. S. average (Dept. Labor)	207	197	188	179	177	175	175	175	184	205	205	208	207	206	205	203	192
Farm crops (Dept. Agriculture) 1	238	109	113	112	115	118	119	118	114	110	110	118	123	126	130	134	139
Farm livestock (Dept. Agriculture)	168	107	111	117	115	118	119	119	112	109	110	105	104	106	107	106	107
Business finances:																	
Defaulted liabilities	108	230	229	315	322	195	168	176	177	162	152	177	256	217	179	213	227
Price 25 industrial stocks *	184	136	169	153	163	166	166	170	178	184	191	182	187	190	198	199	195
Price 25 railroad stocks *	67	64	75	70	74	76	74	77	82	83	83	76	74	74	79	78	76
Banking:																	
Bank clearings, New York City	257	205	230	237	238	244	255	233	215	219	249	220	240	251	213	251	228
Bank clearings, outside N. Y. City	275	212	229	223	213	228	234	223	225	234	266	245	258	289	230	271	261
Commercial paper interest rate	127	113	76	83	79	74	70	65	68	72	76	76	80	80	80	87	89
Distribution:																	
Imports (value)	294	140	174	171	145	169	174	169	188	200	185	195	196	221	203	266	244
Exports (value)	331	181	154	159	154	149	162	145	146	151	179	184	166	162	148	165	165
Sales, mail-order houses	264	188	204	211	196	194	174	154	157	190	268	277	287	243	232	290	272
Transportation:																	
Freight, net ton-miles	137	105	114	120	90	102	106	99	111	125	144	139	132	138	119	144	.....
	1919 monthly average=100.																
Production:																	
Lumber 2	100	85	114	103	107	126	132	122	129	124	123	124	96	109	99	131	130
Building contracts (floor space)	72	69	102	111	125	128	130	111	116	95	100	101	83	83	89	139	138
Stocks:																	
Beef	70	43	27	29	27	24	21	20	20	22	28	40	48	48	42	38	33
Pork	97	85	70	74	76	83	94	91	81	67	47	50	68	82	92	102	112
Business finances:																	
Bond prices index (40 issues)	86	87	107	104	107	108	108	109	111	112	110	107	107	107	106	104	103
Banking:																	
Debits to individual accounts, outside New York City	114	91	97	99	94	92	98	93	90	94	105	98	112	112	96	112	107
Federal Reserve, bills discounted	132	91	28	33	30	29	24	20	21	22	24	34	33	31	31	36	33
Federal Reserve, total reserves	97	122	144	142	143	143	144	145	146	146	147	146	144	147	146	145	145
Federal Reserve, ratio	87	122	154	155	156	155	154	158	158	156	155	152	144	153	152	150	153

* Monthly statistics on the movements since January, 1913, or as far back as available, are given on pages 47-49 of the December Survey (No. 16).
1 Monthly prices are for the 15th of the month indicated.
2 Based on the total computed production reported by 5 associations. Includes southern pine, Douglas fir, western pine, North Carolina pine, and Michigan hard and soft woods. The total production of these associations in 1919 was equal to 11,190,000,000 board feet, compared with a total lumber production for the country of 34,552,000,000 board feet reported by the census.
3 Less than 1.
4 Yearly figures are monthly averages for the crop year ending July 31 of year indicated.
5 Does not include stocks of topped oil or crude oil held at refineries; this omission reduced the January stocks by about 15,000,000 barrels.

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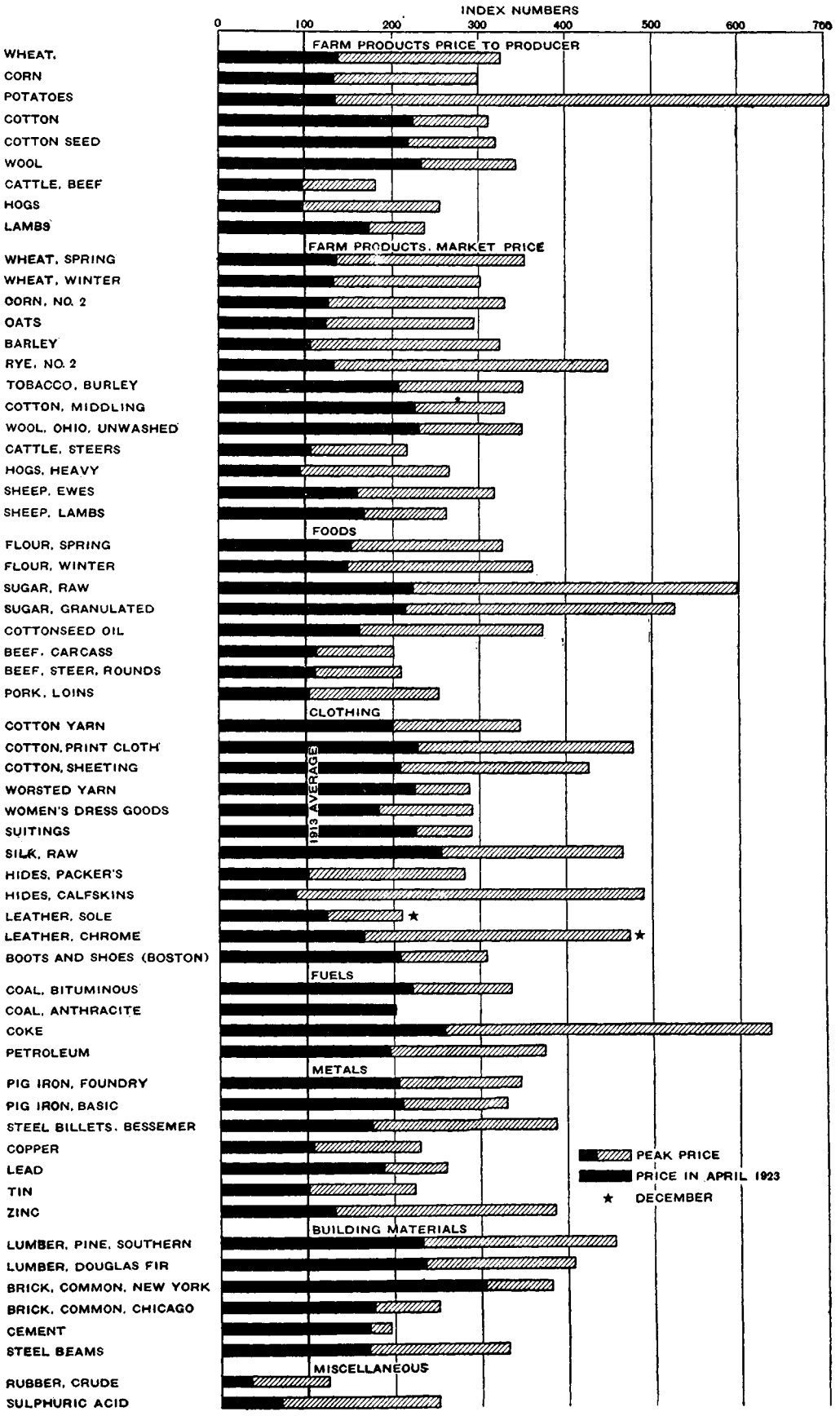
COMPARISON OF PRESENT WHOLESALE PRICES WITH PEAK AND PRE-WAR.

(Relative prices 1913=100.)



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

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

COMMODITIES.	Date and maximum relative price.		February.	March.	April.	Per cent increase (+) or decrease (−) in March from April
			Relative price. (1913 average=100.)			
Farm products—Average price to producers:						
Wheat	June, 1920	326	133	135	139	+ 3.0
Corn	July, 1920	300	120	123	134	+ 8.9
Potatoes	June, 1920	706	107	123	136	+ 10.6
Cotton	July, 1920	312	231	237	224	− 5.5
Cottonseed	May, 1920	321	207	213	218	+ 2.3
Wool	July, 1918	344	211	223	235	+ 5.4
Cattle, beef	May, 1919	183	94	95	98	+ 3.2
Hogs	July, 1919	256	102	100	99	− 1.0
Lambs	Apr., 1920	239	178	180	175	− 2.8
Farm products—Market price:						
Wheat, No. 1, northern, spring (Chicago)	May, 1920	354	136	133	137	+ 3.0
Wheat, No. 2, red, winter (Chicago)	May, 1920	302	138	134	134	0.0
Corn, contract grades, No. 2, cash (Chicago)	Sept., 1917	331	118	118	127	+ 7.6
Oats, contract grades, cash (Chicago)	June, 1920	296	122	123	124	+ 0.8
Barley, fair to good, malting (Chicago)	Mar., 1918	325	107	106	107	+ 0.9
Rye, No. 2, cash (Chicago)	Mar., 1918	451	136	130	134	+ 3.1
Tobacco, burley, good leaf, dark red (Louisville)	Mar., 1919	352	208	208	208	0.0
Cotton, middling upland (New York)	Apr., 1920	331	226	240	226	− 5.8
Wool, unwashed, fine (Ohio)	Mar., 1920	350	236	232	232	0.0
Cattle, steers, good to choice, corn fed (Chicago)	Mar., 1919	218	110	109	106	− 2.8
Hogs, heavy (Chicago)	July, 1919	266	94	98	95	− 3.1
Sheep, ewes (Chicago)	Apr., 1918	319	143	153	161	+ 5.2
Sheep, lambs (Chicago)	Feb., 1920	263	188	183	168	− 8.2
Food:						
Flour, standard patents (Minneapolis)	May, 1920	328	146	145	152	+ 4.8
Flour, winter straights (Kansas City)	May, 1917	363	145	146	149	+ 7.1
Sugar, 96° centrifugal (New York)	May, 1920	598	176	208	223	+ 7.2
Sugar, granulated, in barrels (New York)	May, 1920	526	171	201	215	+ 7.0
Cottonseed oil, prime summer yellow (New York)	July, 1919	374	150	163	162	− 0.6
Beef, fresh carcass good native steers (Chicago)	Sept., 1920	201	114	112	112	0.0
Beef, fresh steer rounds No. 2 (Chicago)	July, 1920	211	105	111	111	0.0
Pork, loins, fresh (Chicago)	Sept., 1919	254	105	100	103	+ 3.0
Clothing:						
Cotton yarns, carded, white, northern, mule spun, 22-1 cones (Boston)	May, 1920	348	198	203	200	− 1.5
Cotton, print cloth, 27 inches, 64 x 60-7.60 yards to pound (Boston)	Apr., 1920	478	232	238	229	− 3.8
Cotton, sheeting, brown, 4/4 Ware Shoals L. L. (New York)	May, 1920	427	206	208	210	+ 1.0
Worsted yarns: 2/32's crossbred stock, white, in skein (Boston)	Jan., 1920	289	225	225	225	0.0
Women's dress goods, storm serge, all-wool, double warp, 50 inches (New York)	Oct., 1918	292	176	184	184	0.0
Suitings, wool, dyed blue, 55-56 inches, 16-ounce Middlesex (New York)	July, 1920	291	227	227	227	0.0
Silk, raw Japanese, Kansai No. 1 (New York)	Jan., 1920	466	241	237	256	+ 8.0
Hides, green salted, packer's, heavy native steers (Chicago)	Aug. 1919	283	108	105	102	− 2.9
Hides, calfskins, No. 1, country, 8 to 15 pounds (Chicago)	Aug., 1919	490	88	88	88	0.0
Boots and shoes, men's black calf, blucher (Massachusetts)	Mar., 1920	308	210	209	209	0.0
Men's dress welt tan calf (St. Louis)	Aug., 1919	292	153	153	153	0.0
Fuels:						
Coal, bituminous, Pittsburgh, mine run—Kanawha (Cincinnati)	Sept., 1922	336	222	222	222	0.0
Coal, anthracite, chestnut (New York tidewater)	Oct., 1921	201	200	200	200	0.0
Coke, Connellsville (range of prompt and future) furnace—at ovens	Aug., 1920	637	292	300	259	− 13.7
Petroleum, crude, Kansas-Oklahoma—at wells	Mar., 1920	375	185	198	195	− 1.5
Metals:						
Pig iron, foundry No. 2, northern (Pittsburgh)	July, 1917	346	183	202	205	+ 1;5
Pig iron, basic, valley furnace	Sept., 1920	330	179	205	211	+ 2.9
Steel billets, Bessemer (Pittsburgh)	July, 1917	388	154	172	175	+ 1.7
Copper ingots, electrolytic, early delivery (New York)	Mar., 1917	230	98	108	108	0.0
Lead, pig, desilvered, for early delivery (New York)	June, 1917	261	185	193	188	− 2.6
Tin, pig, for early delivery (New York)	May, 1918	224	94	109	103	− 5.5
Zinc, slab, western, early delivery (New York)	June, 1915	386	130	141	133	− 5.7
Building materials and miscellaneous:						
Lumber, pine, southern, yellow flooring, 1 x 4, "B" and better (Hattiesburg district)	Feb., 1920	455	221	230	232	+ 0.9
Lumber, Douglas fir, No. 1, common, s 1 s, 1 x 8 x 10 (State of Washington)	Jan., 1920	407	212	236	236	0.0
Brick, common red, domestic building (New York)	Feb., 1920	381	305	305	305	0.0
Brick, common building, salmon, run of kiln (Chicago)	Oct., 1920	251	177	175	178	+ 1.7
Cement, Portland, net without bags to trade, f. o. b. plant (Chicago district)	Sept., 1920	195	173	173	173	0.0
Steel beams, mill (Pittsburgh)	June, 1917	331	139	146	172	+ 17.8
Rubber, Para Island, fine (New York)	Jan., 1913	124	38	36	34	− 5.6
Sulphuric acid, 66° (New York)	Feb., 1916	250	70	70	71	+ 1.4

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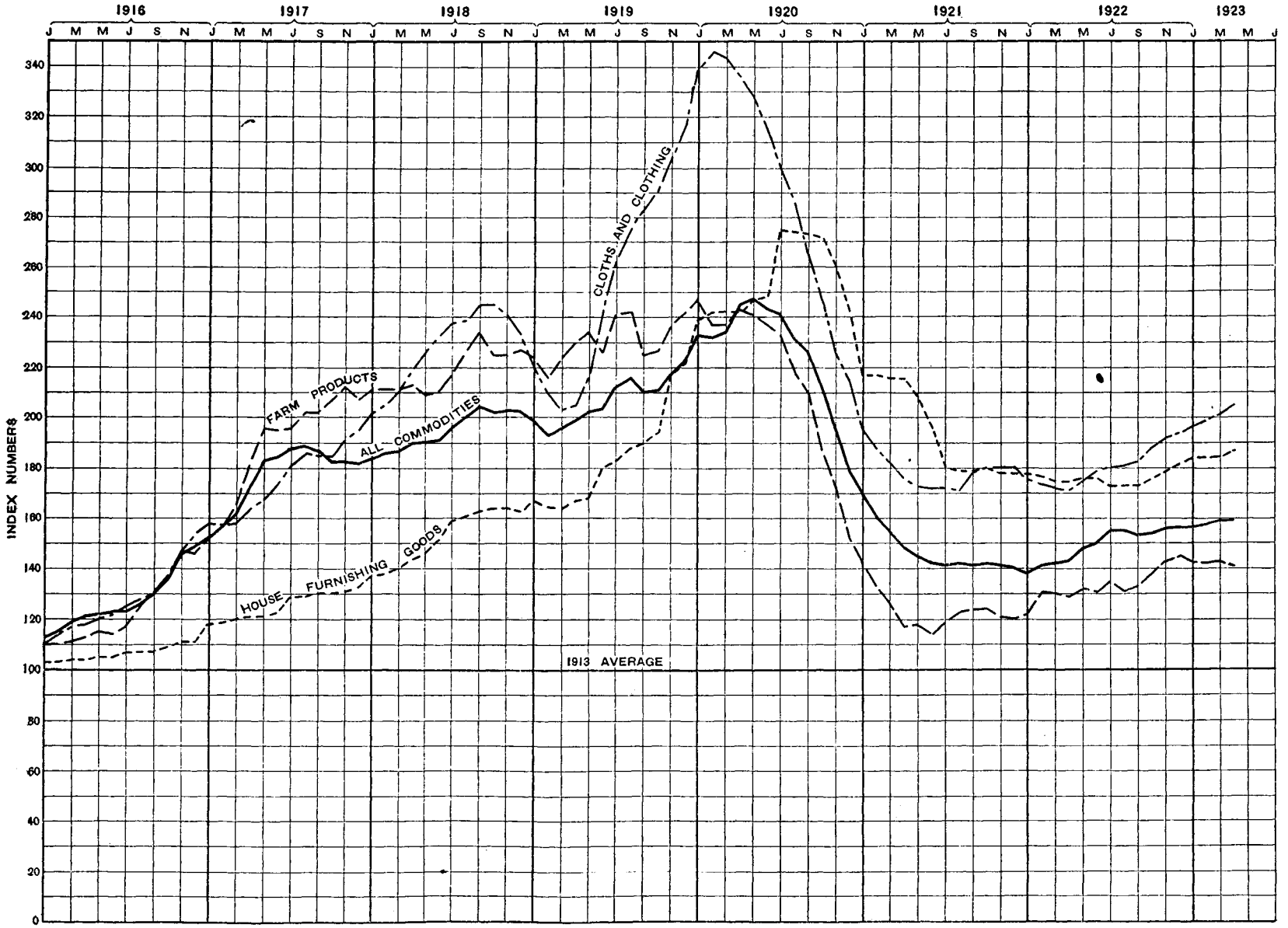
COMPARISON OF WHOLESALE PRICES BY GROUPS.

(U. S. Department of Labor index numbers. Relative prices 1913=100.)



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BUSINESS CONDITIONS IN APRIL.

The following pages contain a review by principal industries of the more important statistics shown in the table on the "Trend of Business Movements" (page 25). Summaries of production, stocks, sales, and price changes are given also.

PRODUCTION.

Production of commodities slackened somewhat in April after the high records made in March, with seasonal influences causing this decline to a large extent. The index number of raw material production on a 1919 base declined from 125.8 in March to 121.1 in April, while the marketing of animal products declined from 113.6 to 111.4. Crop marketings have made the usual seasonal decline, while manufacturing production shows a slight falling off in almost all groups from the March figures.

Out of 51 commodities for which comparison can be made between March and April on a 1919 base, there were 14 increases and 36 decreases, with most of the changes either way falling within a comparatively narrow range. New high records were made in the April output of crude petroleum, pig iron, silver, Douglas fir lumber, newspapers, corrugated paper boxes, passenger automobiles, and motor trucks.

In comparison with April, 1922, there were 45 increases and only 7 decreases reported for individual commodities.

Relation of Production, Stocks, and Unfilled Orders.

(Relative monthly average 1920=100.)

	1922				1923			
	Jan.	Feb.	Mar.	Apr.	Jan.	Feb.	Mar.	Apr.
Stocks	120.6	117.8	116.7	109.0	111.0	102.8	102.5	95.1
Production (manufactured)	84.7	91.8	93.0	88.1	113.3	100.3	122.0	.....
Unfilled orders	41.2	41.1	47.2	57.6	84.5	93.2	100.5	94.6

Combined Production Index Numbers.[1]

(Relatively monthly production 1919=100.)

	Maximum since end 1919.	Minimum since end of 1919.	1920 average.	1921 average.	1922 average.	Mar. 1922.	Apr. 1922.	Mar. 1923.	Apr. 1923.
Manufacturing (total)	126.7	81.2	.....	.....	102.2	96.7	92.7	126.7	.....
Manufacturing (62 identical commodities)	122.7	74.0	100.6	80.9	97.8	93.6	88.6	122.7	.....
Raw materials, total	153.4	72.9	98.5	102.8	108.0	93.6	74.1	98.2	90.5
Minerals	131.7	62.5	113.9	93.3	99.0	116.2	62.5	125.8	121.1
Animal products	119.6	79.7	95.4	97.5	106.3	102.5	106.9	113.6	111.4
Crops	194.6	49.1	93.9	112.1	112.6	77.8	54.5	74.3	61.0
Forestry	127.9	60.6	101.6	85.5	109.9	99.3	101.7	119.9	120.4

[1] For details of individual commodities, see pages 23 and 24.

Course of Production Since 1919.

	Relative production (1919=100).								
	Maximum since end of 1919.	Minimum since end of 1919.	1920 average.	1921 average.	1922 average.	1922 Mar.	1922 Apr.	1923 Mar.	1923 Apr.
Foodstuffs:									
Wheat flour	125	64	82	91	94	87	71	96	.....
Beef products	109	67	92	83	92	90	80	89	.....
Pork products	152	58	93	97	107	98	88	147	.....
Lamb and mutton	110	58	80	94	79	77	67	90	.....
Sugar (meltings)	178	40	104	92	130	165	164	157	150
Oleomargarine	126	26	103	60	51	52	47	68	62
Cottonseed oil	203	4	91	99	71	66	22	56	37
Condensed milk	121	20	76	71	66	62	69	.....	.....
Butter	201	64	99	120	129	107	116	.....	.....
Cheese	169	41	86	86	85	68	74	.....	.....
Ice cream	468	41	111	110	111	66	92	.....	.....
Corn products	135	38	93	90	103	124	78	110	97
Clothing:									
Cotton (consumption)	130	57	103	79	95	100	92	130	120
Sole leather	95	63	82	80	78	82	72	91	90
Boots and shoes	[1] 113	[1] 86	.....	.....	98	106	97	130	.....
Fuels:									
Anthracite coal	121	(2)	101	103	60	119	.....	121	110
Bituminous coal	137	41	122	91	88	129	41	121	110
Beehive coke	127	11	110	30	42	46	33	110	112
By-product coke	[3] 155	[3] 62	122	79	113	102	106	155	153
Crude petroleum	184	112	117	124	146	148	142	178	184
Gasoline	177	98	123	130	157	143	143	191	.....
Kerosene	116	71	99	83	98	92	97	98	.....
Gas and fuel	153	93	146	127	140	134	125	153	.....
Lubricating oil	135	89	124	104	116	104	103	129	.....
Electric power	145	98	113	105	122	118	111	145	.....
Metals:									
Pig iron	139	34	119	54	88	80	81	138	139
Steel ingots	144	33	121	57	99	100	103	144	141
Copper	[3] 114	[3] 17	94	37	77	58	72	114	110
Zinc	127	38	105	47	81	69	67	127	123
Silver	140	80	100	95	98	89	88	129	140
Gold (receipts)	181	79	88	113	121	99	101	91	91
Tobacco:									
Cigars[4]	128	75	112	96	97	90	85	97	90
Cigarettes[4]	144	64	84	96	101	82	78	114	106
Manufactured tobacco[4]	119	50	94	91	99	108	89	103	96
Lumber:									
Yellow pine	131	69	94	99	115	113	104	126	113
Western pine	172	20	121	67	105	58	95	109	155
North Carolina pine	180	33	98	88	153	153	158	180	153
California white and sugar pine	272	8	121	78	114	15	40	82	.....
California redwood	182	57	122	109	135	134	129	164	131
Douglas fir	144	44	102	79	117	107	113	138	144
Michigan hardwoods	122	27	89	60	62	54	63	68	62
Michigan softwoods	120	28	82	59	68	37	78	53	49
Northern hardwoods	161	21	105	88	81	118	90	150	140
Hemlock	120	33	91	57	78	68	82	94	82
Oak flooring	319	42	106	123	226	202	197	319	304
Maple flooring	139	47	103	83	114	92	94	123	114
Paper:									
Mechanical wood pulp	143	55	109	87	102	119	122	103	128
Chemical wood pulp	138	64	117	79	102	106	93	118	109
Newsprint	116	69	110	89	105	103	98	113	102
Newspapers (printed)	138	93	105	104	120	119	124	134	138
Book paper	126	64	121	79	107	102	92	126	123
Wrapping paper	150	77	120	94	120	121	106	150	136
Paper board	135	65	119	85	111	118	101	.....	111
Fine paper	123	53	113	71	105	102	96	123	113
Corrugated paper boxes[5]	156	30	104	65	117	96	109	151	156
Solid fiber paper boxes[5]	142	18	104	89	109	116	109	112	111
Stone, clay, and sand products:									
Silica brick	130	13	106	37	79	65	70	119	99
Clay fire brick	131	43	120	63	92	84	82	131	127
Face brick	187	34	117	105	144	126	144	147	150
Cement	[3] 184	[3] 61	125	122	142	100	138	148	169
Glass bottles	124	48	104	69	77	67	79	79	.....
Building equipment:									
Baths, enamel	267	65	149	120	209	189	226	267	241
Lavatories, enamel	235	86	112	127	195	199	222	229	200
Sinks, enamel	214	80	110	122	172	166	181	210	179
Buildings (contracted for)	139	30	72	69	102	111	125	139	138
Transport vehicles:									
Automobiles, passenger	[6] 249	[6] 51	114	93	141	111	143	231	249
Motor trucks	[6] 142	[6] 32	102	46	77	75	85	131	142
Locomotives	135	9	89	50	48	17	9	126	97
Ships	79	2	67	30	8	2	10	7	11

[1] Since November, 1921.
[2] Less than 1.
[3] Since January, 1921.
[4] As represented by tax-paid withdrawals.
[5] Relative to the last six months of 1919.
[6] Since July 1, 1921

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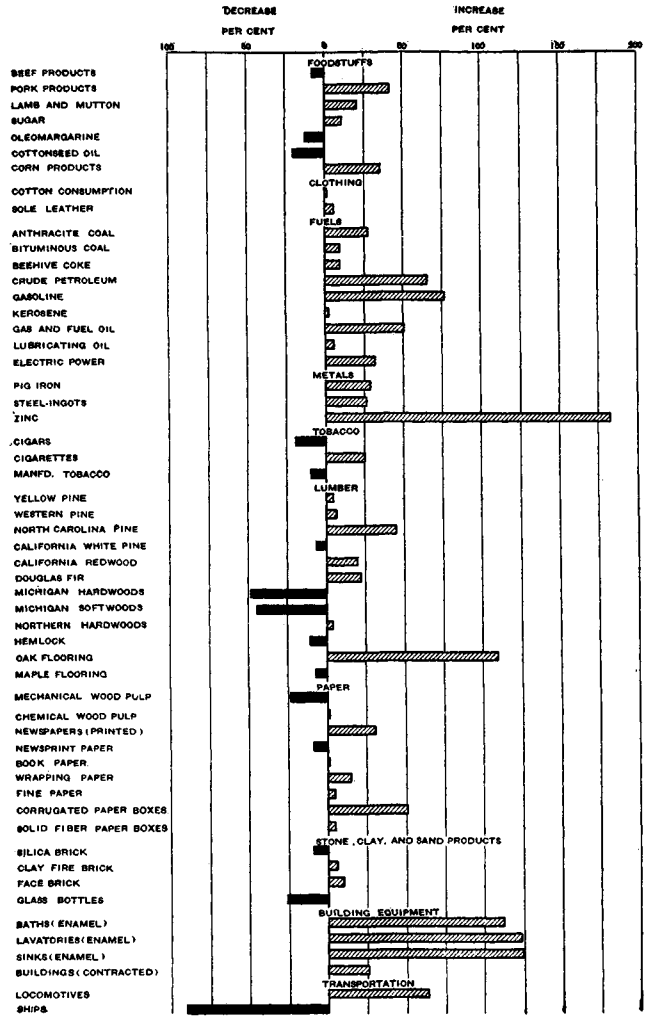
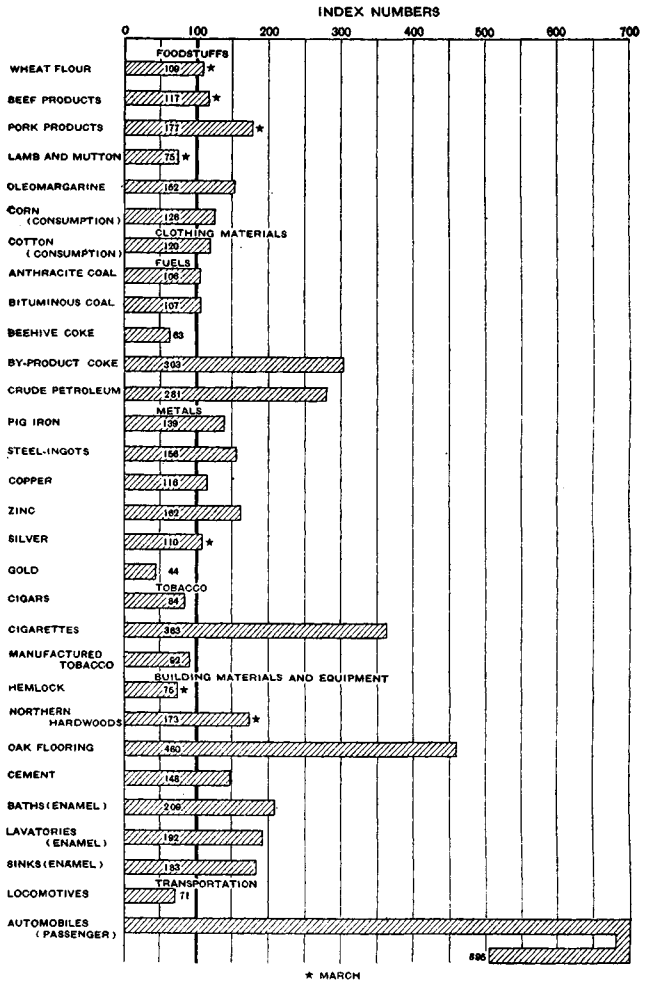
COMPARISON OF PRESENT PRODUCTION WITH CORRESPONDING MONTH OF 1920.



COMPARISON OF APRIL PRODUCTION WITH PRE-WAR.



STOCKS.

There was a decline in stocks of commodities during April. Out of 40 commodities for which comparisons are available on a 1919 base, there were 9 increases during the month and 29 decreases. Of the increases, 3 were among the food commodities, which are usually subject to seasonal influences, and 3 were in the paper group.

Compared with a year ago, there were 15 increases and 21 decreases in stocks. Among the foodstuffs there were 10 increases and only 5 decreases, while the other commodities had only 5 increases as against 21 decreases.

The index number of stocks of commodities compiled by the Department of Commerce stood at 95.1 at the end of April, based on the average 1920 stocks as 100, showing a decrease of about 20 per cent since last September, and of about 7 per cent during the month of April.

STOCKS OF COMMODITIES COMPARED WITH PRE-WAR.
(Taken at end of each month.)

	RELATIVE STOCKS (1913=100).						
	1920 average.	1921 average.	1922 average.	1922 Mar.	1922 Apr.	1923 Mar.	1923 Apr.
Wheat (visible)	127	134	177	194	173	249	231
Corn (visible)	71	256	315	607	470	372	291
Oats (visible)	89	270	268	371	327	138	126
Coffee	89	89	60	63	55	64	55
Cotton (total)	150	183	161	171	151	142	124
Crude petroleum	109	152	234	211	225	247	252
Pig iron (merchant) [1]	38	84	48	71	59	32	35
Zinc	99	196	89	148	127	25	22
Tin	183	127	134	167	148	220	194
Oak flooring	258	375	256	312	296	281	264
Cement [2]	80	91	87	123	129	116	102
Tobacco	114	131	130	145	.....	150	.....
Flaxseed	33	74	10	6	8	1	1

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

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STOCKS OF COMMODITIES SINCE 1919.

(Taken at end of each month.)

	RELATIVE STOCKS (1919=100).								
	Maximum since 1919.	Minimum since 1919.	1920 average.	1921 average.	1922 average.	1922		1923	
						Mar.	Apr.	Mar.	Apr.
FOODSTUFFS.									
Beef products	124	20	70	43	27	29	27	38	33
Pork products	129	38	97	85	70	74	76	102	112
Lamb and mutton	928	25	183	324	41	34	25	79	69
Sugar (raw)	437	44	110	157	437	287	332	298	343
Cottonseed oil	200	8	110	107	59	57	33	63	39
Wheat (visible)	191	28	89	93	123	135	120	173	161
Wheat flour	149	54	95	76	77	64	60	85	.....
Corn (visible)	1,482	108	174	622	769	1,482	1,147	908	711
Oats (visible)	316	16	69	211	210	290	250	108	98
Butter	174	5	89	81	79	14	6	7	5
Cheese	156	28	99	79	80	28	28	37	36
Eggs	240	(1)	82	101	125	23	114	11	91
Poultry	183	30	70	72	82	103	76	143	112
Fish [2]	110	17	73	72	57	41	28	27	17
Coffee	177	72	146	145	98	103	89	104	89
Apples	391	.....	181	166	172	111	54	133	62
Rice (domestic)	360	50	159	159	154	190	165	215	194
CLOTHING MATERIALS.									
Cotton (total)	136	51	91	111	102	104	92	87	76
FUELS.									
Crude petroleum	241	101	104	145	223	201	214	235	241
Gasoline	267	61	98	134	168	181	189	267	.....
Kerosene	153	85	126	134	100	107	108	94	.....
Gas and fuel oil	178	75	89	151	172	162	167	163	.....
Lubricating oil	162	81	85	143	143	147	147	146	.....
METALS.									
Pig iron (merchant)	146	31	60	132	67	112	93	51	55
Zinc	247	24	108	213	97	161	138	27	24
Tin	528	122	332	232	244	304	269	401	352
CONSTRUCTION MATERIALS.									
Yellow pine	143	102	127	129	126	129	124	118	113
Michigan hardwoods	108	59	72	98	74	73	76	61	59
Michigan softwoods	152	80	105	141	98	96	94	101	81
Oak flooring	277	59	161	234	159	195	184	175	165
Maple flooring	222	55	103	199	180	221	217	150	123
Silica brick	115	81	103	100	92	88	87	107	101
Face brick	216	123	157	182	178	216	199	217	192
Cement [3]	276	79	170	193	185	263	275	248	218
Baths (enamel)	301	29	50	179	98	167	143	100	81
Lavatories (enamel)	95	21	31	78	55	90	75	36	36
Sinks (enamel)	122	34	53	89	73	122	107	49	40
Rosin [4]	183	41	104	157	151	141	127	111	101
Turpentine [4]	215	13	109	149	80	62	36	47	49
PAPER.									
Mechanical wood pulp	143	39	78	108	89	90	104	39	58
Chemical wood pulp	138	64	63	99	98	106	99	96	103
Newsprint (at mills)	175	71	97	125	95	118	104	84	79
Book paper	131	66	75	115	121	121	118	99	117
Wrapping paper	130	36	48	101	112	119	125	79	79
Paper board	132	70	79	117	114	132	128	.....	96
Fine paper	112	74	79	101	99	95	97	.....	96
OTHER AGRICULTURAL PRODUCTS.									
Tobacco (total)	134	92	102	117	116	[1] 129	.....	[1] 134	.....
Flaxseed	1,578	10	550	1,242	167	96	127	19	10

[1] Index number less than 1.
[2] On 15th of month.
[3] Relative to stocks at end of 1919.
[4] Relative to season beginning Apr. 1, 1919.
[5] Apr. 1.

SALES.

Of the 12 individual commodities for which sales data are available the sales in April, with the exception of redwood lumber, clay fire brick, and leather belting, were below those reported for April, 1922. The index of unfilled orders for basic commodities recently compiled by the Department of Commerce declined slightly in April.

Retail sales, on the basis of reports from mail-order houses and ten-cent chains, made the usual seasonal decline, while they were considerably greater than the sales reported for April a year ago. Postal receipts and magazine advertising in the principal cities of the country declined, while newspaper advertising reached a new maximum since 1919. Telephone receipts and telegraph tolls were higher in March than in the corresponding month a year ago.

Sales of both stocks and bonds in April were considerably lower than in the preceding month and in April, 1922. New life insurance written in April reached a new high mark in point of aggregate policy value.

COMPARISON OF SALES IN DIFFERENT LINES OF BUSINESS.

	RELATIVE SALES (1919=100).								
	Maximum since end of 1919.	Minimum since end of 1919.	1920 average.	1921 average.	1922 average.	1922		1923	
						Mar.	Apr.	Mar.	Apr.
INDIVIDUAL COMMODITIES.									
Pig iron (merchant)	351	14	97	34	85	119	186	216	52
Freight cars	2,125	8	333	92	750	600	1,575	2,125	490
Structural steel	199	28	104	69	134	162	184	199	167
Baths, enamel	215	12	53	59	129	91	154	167	144
Lavatories, enamel	262	27	73	77	156	130	188	201	186
Sinks, enamel	222	25	65	73	139	108	160	169	151
Sanitary pottery	205	7	34	43	125	52	81	.....	.....
Oak flooring	336	23	54	119	201	199	254	336	215
Maple flooring	135	17	36	63	84	87	98	129	77
Redwood lumber	167	21	77	74	120	122	106	167	109
Clay fire brick	193	33	120	45	95	84	89	193	130
Leather belting	129	35	98	42	60	53	53	73	70
Abrasive paper and cloth	151	40	111	65	105	106	104	151	.....
Fine cotton goods	129	5	26	81	81	72	61	99	48
Paper	147	71	127	89	121	122	106	.....	.....
Printing [1]	168	106	148	121	119	140	111	.....	.....
Optical goods [1]	147	47	114	73	91	87	86	147	.....
DISTRIBUTION MOVEMENT.									
Wholesalers [2]	114	62	99	87	95	95	88	114	.....
Mail-order houses [1]	136	50	102	71	77	80	74	110	103
Chain stores [1]	280	82	118	124	141	119	135	164	143
SERVICES.									
Postal receipts [1]	159	95	113	113	124	132	121	152	133
Telephone receipts [1]	180	114	123	147	163	160	163	180	.....
Telegraph tolls [1]	126	98	120	106	111	107	102	126	.....
Railroad revenues:									
Passengers [1]	135	84	109	98	91	82	85	90	.....
Freight [1]	162	91	122	110	113	120	97	134	.....
Advertising:									
Magazine	144	58	122	78	83	91	97	122	120
Newspaper	130	85	114	103	108	112	117	125	130
SECURITIES.									
Stocks	117	35	72	55	83	87	117	99	77
Bonds	178	67	105	94	111	136	145	85	77
Municipal bonds (new) [1]	489	61	100	184	163	196	230	109	.....
Life insurance [1]	156	87	120	102	114	122	119	150	156

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

PRICES.

Prices received by farmers for their crops continued to rise, reaching 39 per cent above the 1913 average. Live-stock prices remained within the same narrow range as during the previous three months, at from 6 to 7 per cent above the 1913 average.

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The wholesale price index of the Department of Labor remained unchanged at 59 per cent above the pre-war average, declines in the farm products, fuel, and miscellaneous groups neutralizing increases in the other groups. The Federal Reserve Board's reclassification of this index shows a slight decline in raw materials in spite of an advance in forest products, while producers' and consumers' goods rose in price. Dun's and Bradstreet's index numbers of wholesale prices declined slightly, the first reduction in either index number since last summer.

The retail food index increased slightly in April, while the cost of living figure of the National Industrial Conference Board for April shows no change, the increase in food being balanced by declines in clothing and fuel.

Foreign wholesale prices moved within a narrow range, with declines in France and Sweden and increases in Great Britain, Italy, Switzerland, and Canada.

Comparing industrial prices in the table and chart on pages 4 and 5, it is seen that farmers' prices increased, except for cotton, hogs, and lambs, while the same commodities and also cattle show declines in the market price of farm products. Foodstuffs increased except cottonseed oil, which declined, and beef, which remained unchanged. Clothing prices showed little change except increases in raw silk and cotton sheeting and declines in cotton yarns and print cloth and in packers' hides. Among the fuels coke and petroleum declined, while coal was stationary. Among the metals, iron and steel rose, copper was unchanged, and other metals declined. Building materials in general rose slightly, except for a sharp advance in steel beams, which at 18 per cent was the largest advance in the whole list. Other advances of over 8 per cent were potatoes, corn, and silk, while coke, with 14 per cent, and lambs, with 8 per cent, were the only outstanding declines.

TEXTILES.

Receipts of wool at Boston made a seasonal decline in April, but were considerably larger than a year ago, owing to foreign receipts being almost doubled, while domestic receipts were slightly lower. Consumption of wool declined about 10 per cent from March. Woolen machinery activity decreased slightly as regards looms, but spindles, cards, and combs showed even greater activity, due to the large amount of overtime work. The price of raw wool to the producer again advanced, but through all other stages prices of wool and woolen goods remained stationary.

The first report compiled by the Bureau of the Census on the monthly output of ready-to-wear clothing shows the number of garments cut by 327 identical establishments in February and March:

MEN'S AND BOY'S CLOTHING.

KIND.	NUMBER OF GARMENTS CUT.	
	February.	March.
Men's suits, made wholly or partly of wool	870,160	908,132
Men's suits, made wholly or partly of mohair, cotton, silk, linen, etc	144,608	155,523
Men's separate trousers, made wholly or partly of wool	735,617	788,242
Men's separate summer trousers, made wholly or partly of mohair, cotton, silk, linen, etc	429,381	467,256
Men's overcoats	119,130	144,950
Boys' suits and separate pants (all grades)	659,570	719,125
Boys' overcoats and reefers (all grades)	17,733	12,294

Cotton consumption declined from the March high record to 577,396 bales in April, in a seasonal movement. Stocks of raw cotton at both mills and warehouses continued to decline, and were about 800,000 bales less than a year ago. Exports of raw cotton again declined, and at 262,753 bales were the lowest since September, 1920. Cotton cloth exports declined slightly, as did sales of elastic webbing. Slightly more cotton spindles were active in April than in March, but the total activity declined. Prices of cotton and cotton goods were slightly lower in April, except for a very slight advance in sheetings.

The first report of the Bureau of the Census on the monthly operations of hosiery concerns gives the following statistics for February and March by 311 identical concerns representing 383 mills, which reported over 60 per cent of the total value of hosiery at the Census of Manufactures of 1921:

	QUANTITY (DOZEN PAIRS).					
	February.			March.		
	Total.[1]	Men's.	Women's.	Total.[1]	Men's.	Women's.
Production:						
All cotton	2,193,110	941,258	596,828	2,520,755	1,071,965	663,383
All nat. silk	862,949	247,931	605,213	919,012	255,262	655,373
All others	972,844	326,145	560,851	1,112,586	379,409	616,046
Total	4,028,903	1,515,334	1,762,892	4,552,355	1,706,636	1,934,802
Shipments	4,050,932	1,475,080	727,290	4,636,310	1,684,125	1,970,981
Stocks, end of mo.	6,069,277	1,977,636	2,741,181	6,186,661	2,014,080	2,764,592
Orders	4,299,313	1,602,633	1,774,856	4,473,516	1,604,630	2,009,238
Cancellations	171,584	41,874	104,486	221,149	57,083	127,969
Unfilled orders, end of month	10,972,600	4,423,648	4,206,057	10,453,877	4,277,225	4,024,121

[1] Includes men's, women's, boys' and misses', children's and infants', and athletic and sport.

The apparent consumption of silk in April amounted to 38,193 bales, the highest since the end of 1920. Stocks of raw silk at warehouses were further reduced to the lowest point since last July, while the price of raw silk exceeded $9 per pound for the first time since April, 1920.

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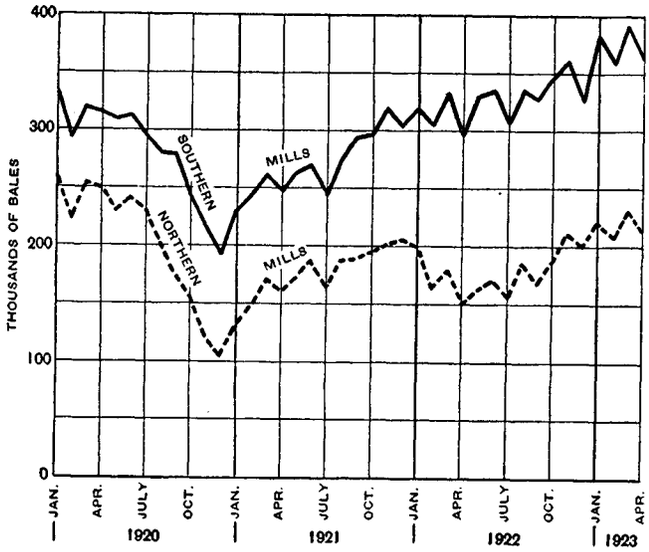
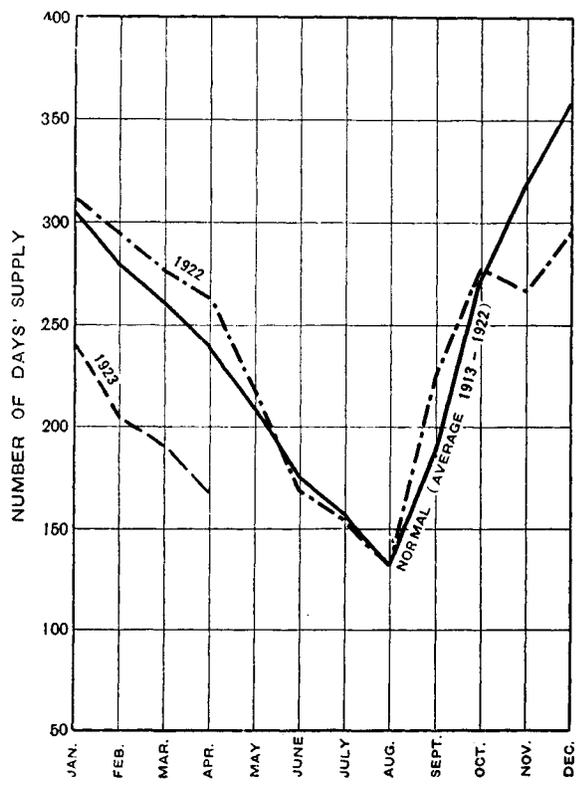
COTTON CONSUMPTION IN NORTHERN AND SOUTHERN MILLS.



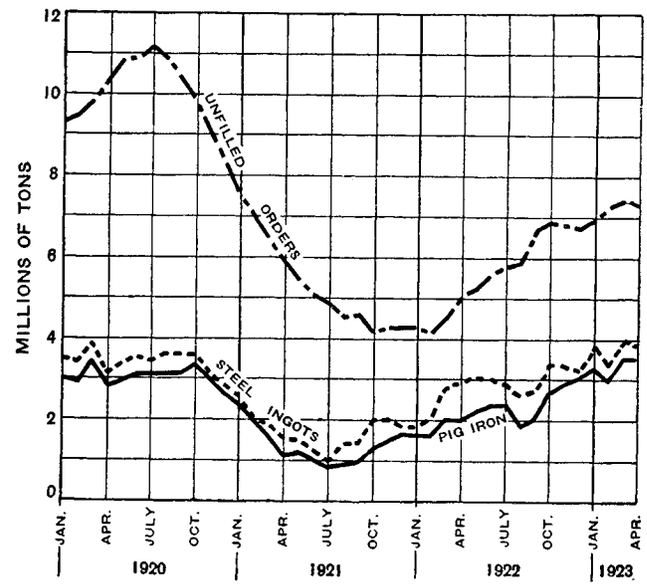
STOCKS OF COTTON; NUMBER OF DAYS' SUPPLY AT DAILY RATE OF CONSUMPTION.



IRON AND STEEL.

The production of pig iron in April was slightly higher than the previous record made in March, but steel-ingot production declined somewhat. The great falling off in orders for merchant pig iron and continued high production and shipments caused a decline in unfilled orders of merchant pig iron. Stocks of merchant iron increased slightly. Unfilled orders of the United States Steel Corporation declined in April. Exports of iron and steel products increased slightly and prices continued to advance, especially structural beams, which rose 18 per cent over March.

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



Slight declines were registered in the production, shipments, unfilled orders and unsold stocks of independent sheet producers, while sales declined over 43 per cent and total stocks increased slightly. Production of steel barrels rose to 50 per cent of capacity, the highest recorded since 1920, but shipments and unfilled orders declined.[1]

Bookings of commercial steel castings reported to the Bureau of the Census by two-thirds of the shop capacity devoted to this purpose amounted to 90,968 tons or 93.9 per cent of capacity, a decline of over 50,000 tons from the March record. Railway specialties were booked at only about half the March bookings but miscellaneous bookings declined only slightly.

Sales of fabricated structural steel declined to 80 per cent of capacity, as comparad with 96 per cent in March and 88 per cent in April, 1922. The table on page 12 gives figures compiled by the Bureau of the Census showing the total tonnage booked each month by 171 firms with a monthly capacity of 226,625 tons, and the total bookings computed to a capacity of 250,000 tons at the rate of sales to capacity of the reporting firms.

[1] The Steel Barrel Manufacturers' Association has entered into cooperative arrangements with the Department of Commerce for the wider distribution of the statistics compiled and issued by that association. The statistics are issued daily and monthly and cover the sales, production, shipments, and unfilled orders of steel barrels and drums specified by kind and size; shipments are distributed by states. Persons desiring to obtain this service may either apply direct to the secretary of the association, 1428 Bulkley Building, Cleveland, Ohio, from whom a statement of the subscription charges for the various reports may be obtained; or if they prefer, may send their names to the Survey of Current Business for forwarding to the association.

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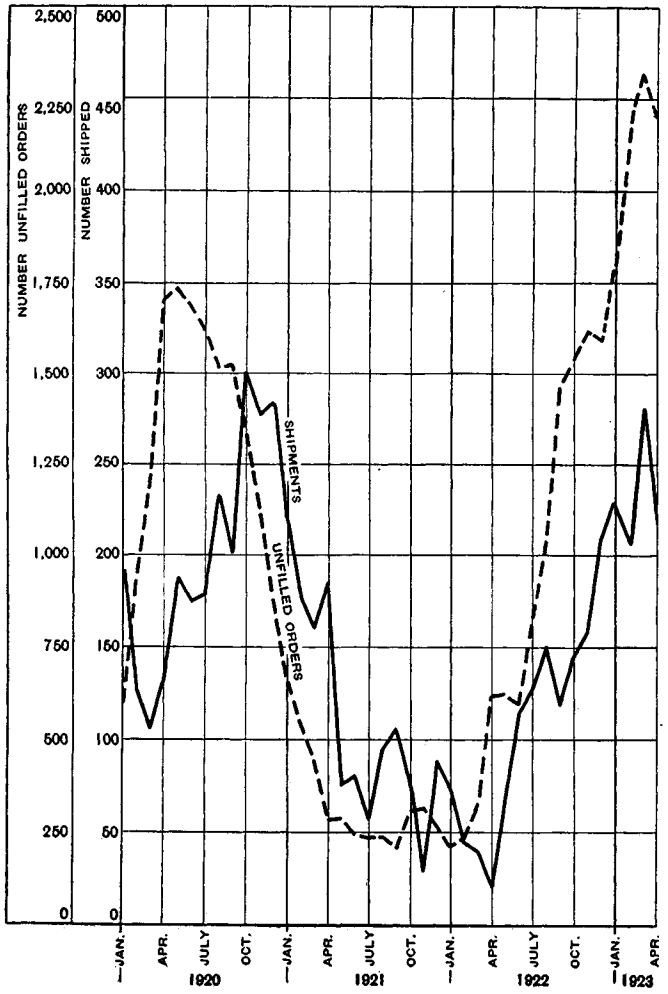
BOOKINGS OF FABRICATED STRUCTURAL STEEL.

YEAR AND MONTH.	Actual tonnage booked.	Per cent of capacity.	Computed total bookings.
1922.			
April	199,494	88	220,000
May	183,089	81	202,500
June	167,641	74	185,000
July	155,298	69	172,500
August	154,676	68	170,000
September	145,097	64	160,000
October	131,303	58	145,000
November	110,188	49	122,500
December	136,168	60	150,000
1923.			
January	170,190	75	197,500
February	[1] 182,056	80	200,000
March	[2] 216,647	96	237,500
April	[3] 176,954	80	200,000

[1] Reported by 170 firms with a capacity of 226,425 tons.
[2] Reported by 167 firms with a capacity of 225,425 tons.
[3] Reported by 150 firms with a capacity of 220,965 tons.

Shipments of locomotives from manufacturing plants declined in April, due to the smaller number destined for domestic railroads. Unfilled orders, both domestic and foreign, declined slightly. Orders for domestic freight cars made a sharp decline. Sales of stokers made a considerable increase over April, but shipments of steel furniture declined.

LOCOMOTIVE SHIPMENTS AND UNFILLED ORDERS.



NONFERROUS METALS.

Production of copper was slightly less in April than in March and over 50 per cent higher than a year ago. Exports were the same as in March and there was no change in the price of electrolytic copper.

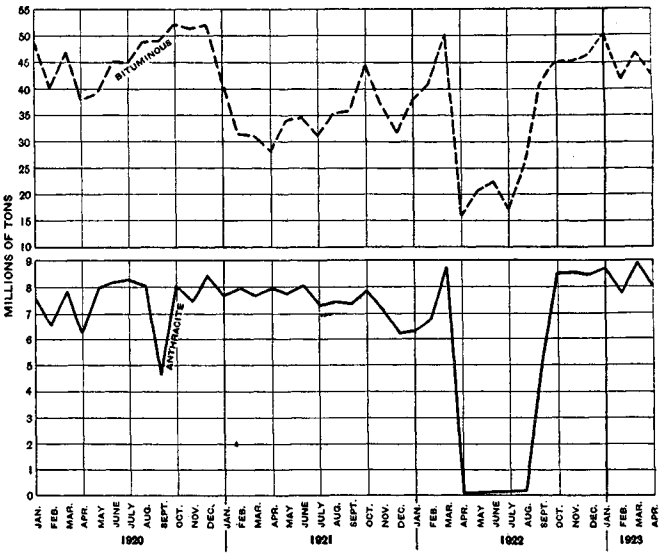
Zinc production made a slight decline, and stocks were further reduced to a new low record since 1919. Receipts and shipments at St. Louis declined about 20 per cent and the price of slab zinc was reduced.

Stocks of tin declined and the price of tin fell off slightly. Receipts of lead increased, but shipments declined. The price of lead declined slightly.

FUELS.

Production of both bituminous and anthracite coal seasonally declined about 9 per cent from March, but there was little change in the output of both beehive and by-product coke. Storage of anthracite coal increased but was only 7 per cent of last year and confined to steam sizes. Exports of both bituminous and anthracite coal increased slightly, while coke exports were double the March figures. Prices of coal and coke declined.

PRODUCTION OF BITUMINOUS AND ANTHRACITE COAL.



Production of crude petroleum for April made another high record at 58,133,000 barrels, and stocks continued to climb. Consumption declined, as did imports, and the price of crude oil was reduced slightly. A considerable increase took place in the number of oil wells completed during the month.

Gasoline figures for March, the latest available, show increases in production, consumption, and exports, and the rise of stocks to 1,259,000,000 gallons—a level far above previous high marks. Exports of gasoline declined slightly in April. Production of other refined products increased in March, and stocks declined, except for kerosene oil.

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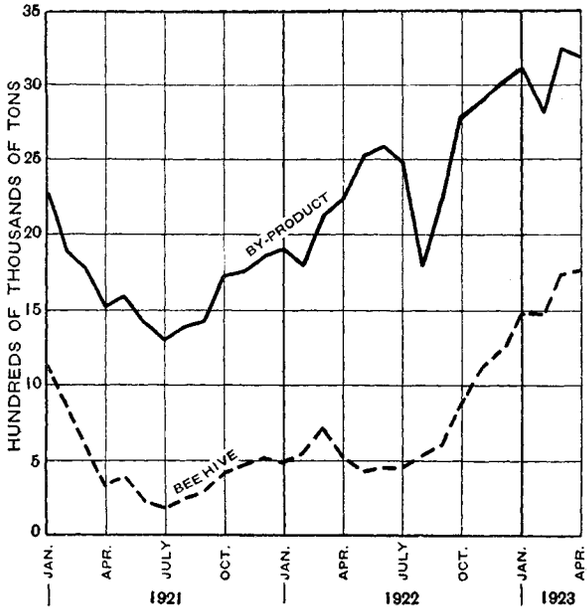
PRODUCTION OF BEEHIVE AND BY-PRODUCT COKE.

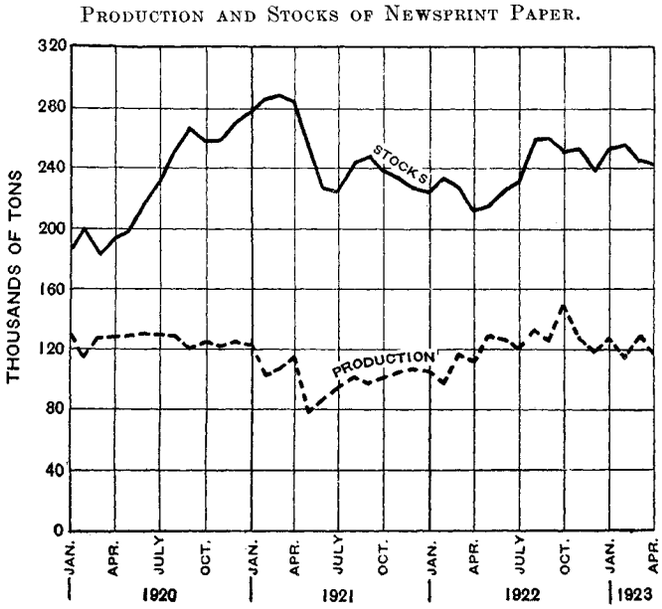


PAPER AND PRINTING.

Production of mechanical wood pulp increased almost 25 per cent over March, consumption was slightly greater, and stocks increased 48 per cent in a seasonal movement. Production and consumption of chemical pulp declined and stocks increased slightly.

Production and shipments of newsprint paper declined about 10 per cent and total stocks declined slightly in spite of an increase in jobbers' holdings. Consumption of newsprint by publishers increased. Total printing paper exports declined. A slight increase took place in production of corrugated and solid fiber paper boxes.

PRODUCTION AND STOCKS OF NEWSPRINT PAPER.



AUTOMOBILES.

The output of automobiles made a new high record in April with 344,474 passenger cars and 37,514 trucks, both showing an increase of 8 per cent over March.

GLASS AND OPTICAL GOODS.

Production of glass bottles declined slightly in March, while March operations of illuminating glassware plants show declines in production, shipments, and orders, all being slightly over 50 per cent of capacity.

Sales of spectacle frames and mountings made a considerable increase in April, but unfilled orders declined.

BUTTONS.

Reports furnished to the Department of Commerce by the National Association of Button Manufacturers show the following weekly comparisons regarding stocks of finished fresh-water pearl buttons and machinery activity by 17 companies representing 95.2 per cent of the machine capacity of the Association members.[a]

BUTTON MANUFACTURING.

WEEK ENDING—	STOCK ON HAND (GROSS).		PER CENT OF MACHINE ACTIVITY.	
	1923	1922 [1]	1923	1922 [1]
December 30 (previous year)	13,832,294	12,100,792	.....	.....
January—				
6	13,611,979	11,930,906	[1] 43.6	33.8
13	13,638,275	11,920,613	[1] 52.1	45.1
20	13,646,436	11,976,769	[1] 52.1	51.4
27	13,671,499	12,040,558	[1] 53.2	51.4
February—				
3	13,508,275	11,938,300	54.2	51.1
10	13,493,976	11,997,520	54.2	51.1
17	13,532,540	12,043,674	54.5	49.5
24	13,564,760	12,108,272	52.1	49.8
March—				
3	13,399,376	11,909,903	53.1	49.0
10	[1] 13,340,008	11,895,817	[1] 51.0	48.7
17	13,373,501	11,941,118	53.3	48.6
24	13,454,219	12,000,472	54.2	50.3
31	13,467,402	12,020,933	52.8	50.5
April—				
7	13,344,915	11,988,674	54.0	50.2
14	13,357,190	12,082,463	54.8	50.1
21	[1] 13,455,624	12,161,789	[1] 55.6	48.5
28	13,514,369	12,199,085	54.7	45.6
May—				
5	13,431,057	12,164,667	53.5	44.6
12	13,499,864	12,240,858	54.0	48.2
19	13,622,367	12,390,540	54.0	48.1

[1] Based on reports from 16 firms.

[a] The National Association of Button Manufacturers has entered into cooperative arrangements with the Department of Commerce for the wider distribution of the statistics compiled and issued by that association. The statistics cover the quantity and price of orders received, quantity of button stocks on hand, and machinery activity weekly for fresh-water pearl buttons specified by kind and grade. Persons desiring to obtain this service may either apply direct to the secretary of the association, 1182 Broadway, New York City, or, if they prefer, may send their names to the Survey of Current Business for forwarding to the association. A limited number of free copies is available for distribution by the association. If the demand for these becomes greater than the supply, a charge will be made by the association sufficient to cover merely the cost of distribution.

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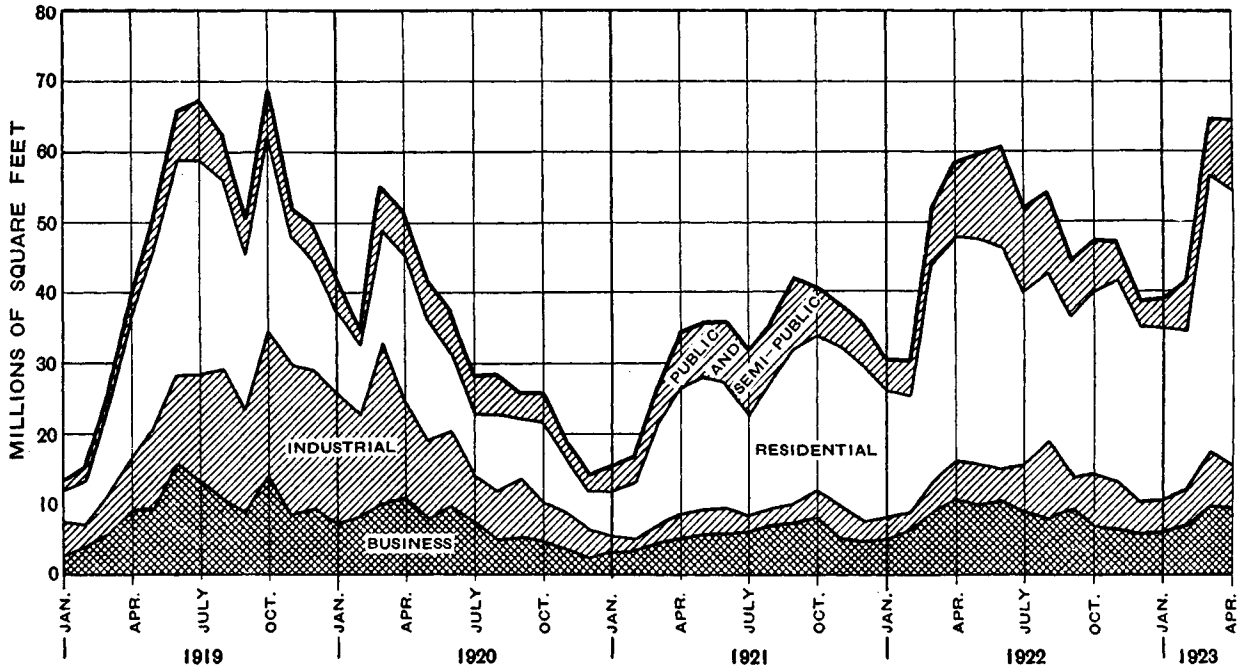
BUILDING CONSTRUCTION.

Building costs remained quite stationary in April, both as regards building materials and the costs of construction.

Building contracts awarded in April in the 27 Northeastern States made a very slight decline from March, but the total value was considerably higher. The only increases in volume occurred in several groups of public and semipublic buildings, while industrial contracts fell off 21 per cent.

Fire losses declined over 20 per cent from March, but were slightly larger than a year ago.

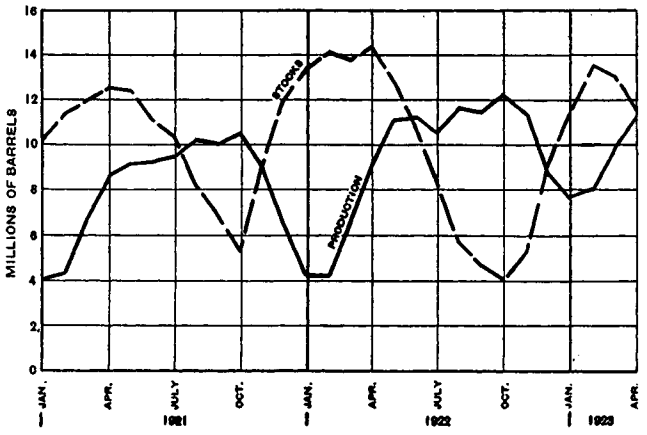
VOLUME OF BUILDING CONTRACTS AWARDED, BY CLASSES.



BUILDING MATERIALS.

Production of lumber in general showed a decline from the high March totals. Exceptions were Douglas fir, western pine, and northern pine. Shipments of all species declined except Michigan softwoods, and stocks were less than in March except for western pine. Exports of lumber increased and prices declined fractionally.

PRODUCTION AND STOCKS OF PORTLAND CEMENT.



Orders for both oak and maple flooring declined about 40 per cent from March, while production, shipments, stocks, and unfilled orders all declined to a considerable extent.

Production, shipments, and stocks of clay-fire and silica brick declined in April. Orders for clay-fire brick were one-third less than the March orders, but unfilled orders increased slightly. Production, shipments, and unfilled orders of face brick continued to increase, but stocks declined. Prices of common brick showed little change.

The first statistical report of the National Paving Brick Manufacturers' Association,[1] covering 29 companies representing 66 per cent of the tonnage capacity of the paving brick industry, shows the following figures on No. 1 paving brick for the month of April:

[1] The National Paving Brick Manufacturers' Association has entered into cooperative arrangements with the Department of Commerce for the wider distribution of the statistics compiled and issued by that association. The statistics are issued weekly and cover the production, shipments, stocks, new orders, cancellations and unfilled orders for paving brick, classified by sizes. The distribution of unfilled orders and shipments is shown by states and classes of highways. Persons desiring to obtain this service may either apply direct to the secretary of the association, 830 Engineers Building, Cleveland, Ohio, or, if they prefer, may send their names to the Survey of Current Business for forwarding to the association. A limited number of free copies is available for distribution by the association. If there is a large demand for these sheets, a charge will probably be made by the association to cover the cost of printing and mailing.

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PAVING BRICK (NO. 1 SIZE).

[In thousands of bricks.]

	April.	March.
Production	33,315	.....
Shipments	23,397	.....
Stock on hand, end of month	80,170	70,252
Orders received	24,522	.....
Cancellations	1,028	.....
Unfilled orders, end of month	91,849	91,752

The production of No. 1 and No. 2 paving brick in April represented 77 per cent of the normal tonnage capacity of the reporting firms.

Production and shipments of cement made a seasonal increase in April and were larger than a year ago. Stocks declined during April and were considerably lower than a year ago. The price of Portland cement remained unchanged. Contracts for concrete paving let in April increased but were much smaller than in April, 1922.

A considerable decline took place in April in orders and shipments of all classes of sanitary enamel ware, as against an increase during April, 1922, but the totals were about the same as a year ago. Stocks in general declined during April and averaged about half as large as a year ago.

Sales of tubular plumbing goods in April were less than half of the March sales, both in pieces and in value.[1]

The wholesale price index of plumbing fixtures, compiled from reports to the Department of Commerce, shows a further increase in April, with prices about 92 per cent over the 1913 average.

HIDES AND LEATHER.

Production of sole leather in April was almost as large as in March and reductions of about 8 per cent occurred in the output of skivers and oak and union harness. Exports of sole leather declined, but upper leather exports were larger than in March.

The production of boots and shoes declined about 10 per cent in April, but exports continued to increase. Prices of boots and shoes were unchanged. Sales of leather belting declined slightly.

CHEMICALS AND OILS.

Exports of sulphuric acid and dyestuffs declined but fertilizer exports increased. Prices of essential oils and chemicals increased, but crude drugs remained unchanged and drugs and pharmaceuticals declined slightly.

Seasonal increases took place in the receipts of turpentine and rosin, which were larger than a year ago. Stocks of turpentine were greater than the previous month and a year ago, but rosin stocks were less than at both these periods.

Exports of vegetable oils increased slightly in April. The consumption of oleomargarine declined. Stocks of cottonseed and production and stocks of cottonseed oil declined seasonally but were higher than a year ago. The price of cottonseed oil declined fractionally.

Except for a large increase in receipts at Minneapolis, the usual seasonal decline took place in receipts, shipments, and stocks of flaxseed in the Northwest, with stocks far below last year. Shipments of linseed oil and oil cake from Minneapolis, however, showed an increase and were much larger than a year ago.

CEREALS.

Receipts and shipments of wheat at the principal markets were about the same as in March and considerably larger than a year ago. Exports of wheat and flour were slightly less than either March, 1923, or April, 1922. Prices of wheat and flour advanced slightly. The visible supply of wheat was 30,000,000 bushels larger than a year ago.

Receipts and shipments of corn made a seasonal decline and were larger than in April, 1922. The visible supply was 15,000,000 bushels smaller than a year ago. Exports again declined, but the price of corn rose. Grindings of corn by starch and glucose manufacturers made a seasonal decline but exceeded last year's grindings for April.

Reports furnished to the Department of Commerce by the Iowa-Nebraska Canners' Association[2] show the following comparison of unsold stocks of sweet corn in the 36 canneries of Iowa and Nebraska, in cases:

February 15, 1921	1,956,000
November 18, 1921	1,644,000
February 1, 1922	1,400,000
August 1, 1922	519,600
November 1, 1922	649,000
January 1, 1923	569,417
March 1, 1923	291,209
April 7, 1923	238,417
May 29, 1923	[3] 133,623

Receipts of oats in April were almost twice as large as a year ago, but the visible supply was less than half as great. Exports increased, but were much less

[1] The Tubular Plumbing Goods Association has completed cooperative arrangements with the Department of Commerce for the wider distribution of the statistics compiled and issued by that association. These statistics are issued semiweekly and cover manufacturers' sales, in 3-day intervals, of traps and supply pipes. The figures are given in great detail in the regular reports specifying the quantities, subdivided by sizes, which have been sold in particular States, cities, or Territories.

Persons desiring to obtain this service may do so by applying either to the secretary of the association at 25 Broad Street, New York City, or, if they prefer, may send their names to the Survey of Current Business for forwarding to the association. If there is a large demand for these sheets, a charge will probably be made by the association to cover the cost of printing and mailing.

[2] The Iowa-Nebraska Canners' Association has entered into cooperative arrangements with the Department of Commerce for the wider distribution of trade statistics collected, compiled, and issued by that association. These statistics cover periodic reports on acreage planted to sweet corn and the production, stocks, and sales of canned corn. Persons desiring to obtain this service may either apply direct to the secretary of the association at Marshalltown, Iowa, or, if they prefer, may send their names to the Survey of Current Business for forwarding to the association. A limited number of free copies are available for distribution by the secretary of the association. If the demand for these is greater than the supply, a charge will be made by the association sufficient to cover merely the cost of distribution.

[3] One cannery missing.

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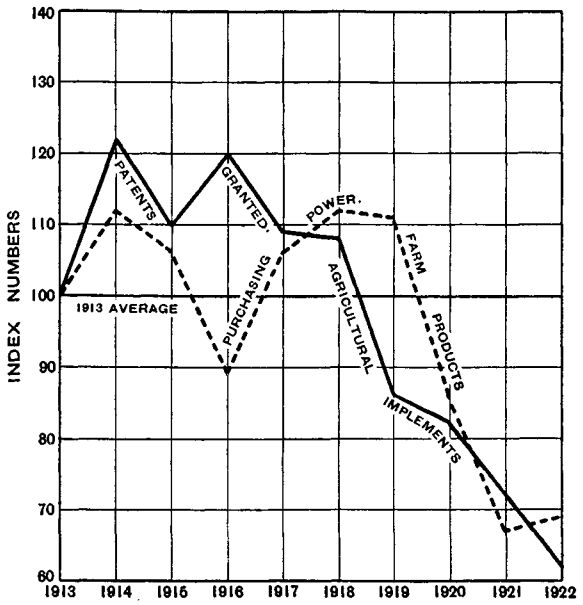
than a year ago, while the price of oats advanced fractionally. Prices of barley and rye also advanced.

Total grain exports for April declined to 19,936,000 bushels, slightly more than half as large as a year ago, but car loadings of grain and grain products, though less than in March, were about 15 per cent larger than in April, 1922.

RELATIVE PURCHASING POWER OF FARM PRODUCTS, AND PATENTS FOR AGRICULTURAL IMPLEMENTS.



OTHER CROPS.

Receipts and shipments of rice increased both over March, 1923, and April, 1922, while exports declined in comparison with both periods. Stocks declined but were larger than a year ago.

Cold-storage holdings of apples and carlot shipments made seasonal declines but were larger than a year ago. Slight declines occurred in the carlot shipments of potatoes, onions and citrus fruit, all but onions exceeding the April, 1922 shipments.

MEATS AND DAIRY PRODUCTS.

The movement and slaughter of all kinds of live stock was generally greater in April than a year ago, with cattle showing an increase over March in contrast to a decline a year ago. Exports of both beef products and pork products declined, with the latter about twice as high as a year ago. Cold-storage holdings of meats were considerably larger than at this season last year. Prices were irregular.

The fish catch for April was considerably larger than a year ago, but cold-storage holdings were much less. Poultry receipts were less than in March but greater than in April, 1922. Cold-storage holdings were about 50 per cent larger than a year ago.

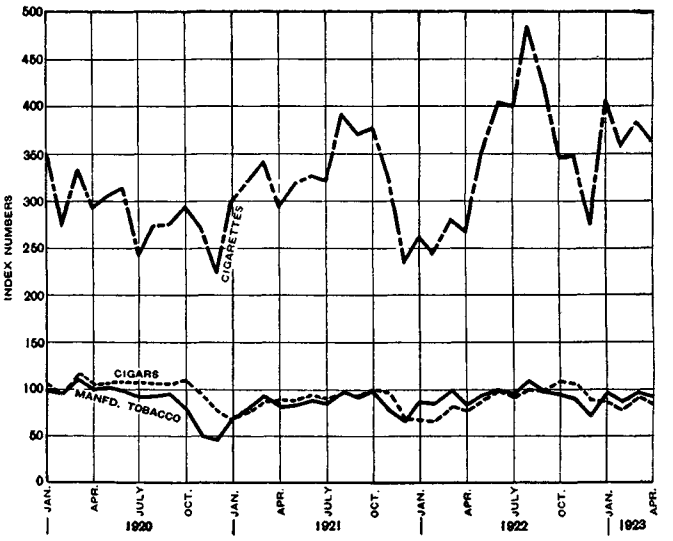
Exports of condensed and evaporated milk declined from March, 1923, and from April, 1922. Receipts of butter and cheese were larger than a year ago, but receipts of eggs were less. Cold-storage holdings of butter and eggs were less than a year ago, but cheese holdings increased. Prices of butter and cheese declined from March.

TOBACCO.

A decline of about 7 per cent took place in the consumption of tobacco products in April, as represented by tax-paid withdrawals, but there was a considerable increase over the corresponding month of last year. Exports of both unmanufactured tobacco and cigarettes made good increases over March.

RELATIVE PRODUCTION OF CIGARS, CIGARETTES, AND MANUFACTURED TOBACCO.

(Relative monthly production 1913=100.)



WATER TRANSPORTATION.

March traffic through the Panama Canal was the largest on record, with 1,941,000 tons of cargo passing through, of which over half was carried in American vessels. Clearances of vessels in foreign trade from United States ports increased but entrances declined. The relative proportion of American vessels was slightly greater than in March. Ocean freight rates to England declined but the index for all of Europe rose.

RAILROADS.

The surplus of idle freight cars was reduced slightly in April and the shortage was cut in half, thus bringing the net shortage down to less than 22,000 cars. The number of bad-order cars increased slightly. Car loadings again increased, owing to the continued growth of merchandise shipments. About 10 per cent more Pullman passengers were carried in April than a year ago.

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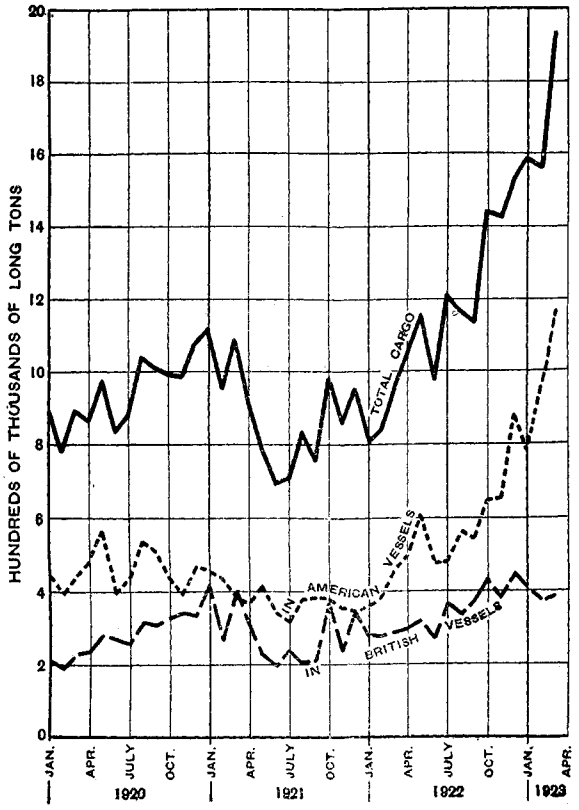
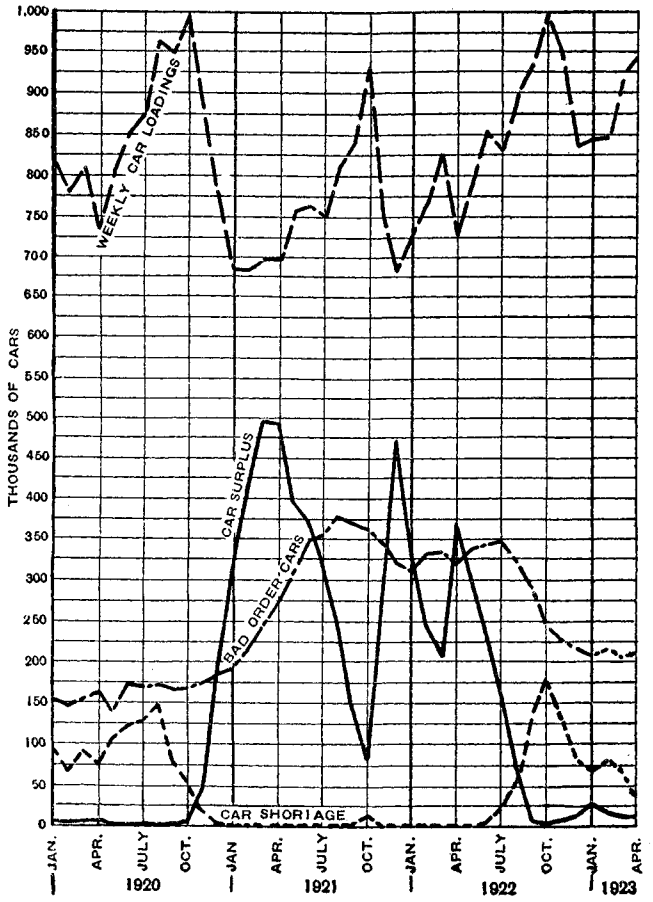
PANAMA CANAL TRAFFIC.



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

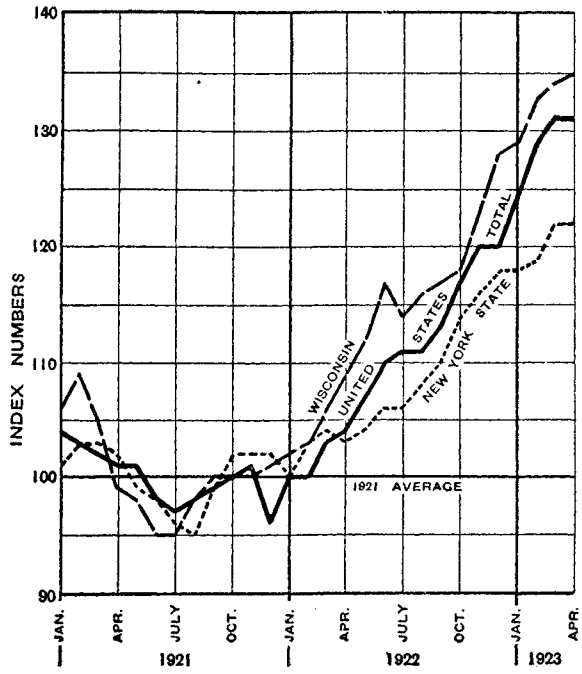


March figures on railroad operations show considerably larger revenues, both freight and passenger, than a year ago, and also a considerable advance in operating expense, with net-operating income about the same, at the annual rate of 5.84 per cent on the tentative valuation of the reporting railroads.

LABOR.

Employment in 1,428 United States factories, each employing 500 workers or over, showed an increase in April, and at 2,040,000 employees compares with 1,617,000 in April, 1922. Employment reports from Wisconsin also show an increase for the month, while in New York State factories a slight decline was reported in the number of employees during April. Total involuntary unemployment in Pennsylvania was reduced still further, being estimated at 10,025 on May 15. The total pay roll in New York State factories increased but one-tenth of 1 per cent, while for Wisconsin the increase amounted to 2 per cent. The average weekly earnings of Wisconsin factory employees increased 1 per cent during April. Reports from State and municipal employment agencies show that in April the registration of workers amounted to 178,158, while the number of jobs registered, at 200,692, was higher than at any time since October, 1922. The ratio of workers per job at 0.89 is the lowest since comparable figures became available in July, 1921, and compares with 1.32 in April a year ago.

FACTORY EMPLOYMENT.



DISTRIBUTION MOVEMENT.

Retail sales of the two largest mail-order houses made the usual seasonal decline in April, and at $30,691,000 compare with $22,071,000 for the corresponding month

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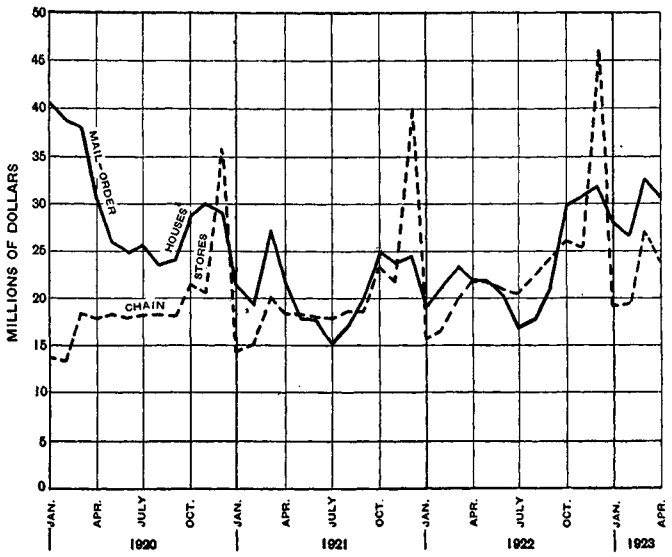
of 1922. April sales of 10-cent chain stores aggregated $23,764,000, which may be compared with $22,429,000 in April, 1922, and $18,589,000 in April, 1921.

The index of department-store sales as compiled by the Federal Reserve Board also shows the seasonal falling off in this line of trade, and at 117 the index on a 1919 base compares with 113 in April, 1922.

Department store stocks at 128.5 for April, on a 1919 base, compare with 117.6 in April, 1922, and 142.0 in April, 1920.

SALES OF MAIL-ORDER HOUSES AND CHAIN TEN-CENT STORES.



Magazine advertising in May amounted to 2,270,000 lines and compares with 1,830,000 lines in May a year ago. The total magazine advertising for the first five months of 1923 aggregated 9,699,000 lines and compares with 7,557,000 lines for the corresponding period of last year. Newspaper advertising increased during April, and at 387,777,000 agate lines the cumulative total for the first four months of the year compares with 352,909,000 lines for the same period of 1922.

Postal receipts in 50 selected cities during April amounted to $24,374,000, which may be compared with $22,156,000 in April a year ago and $22,441,000 in April, 1920.

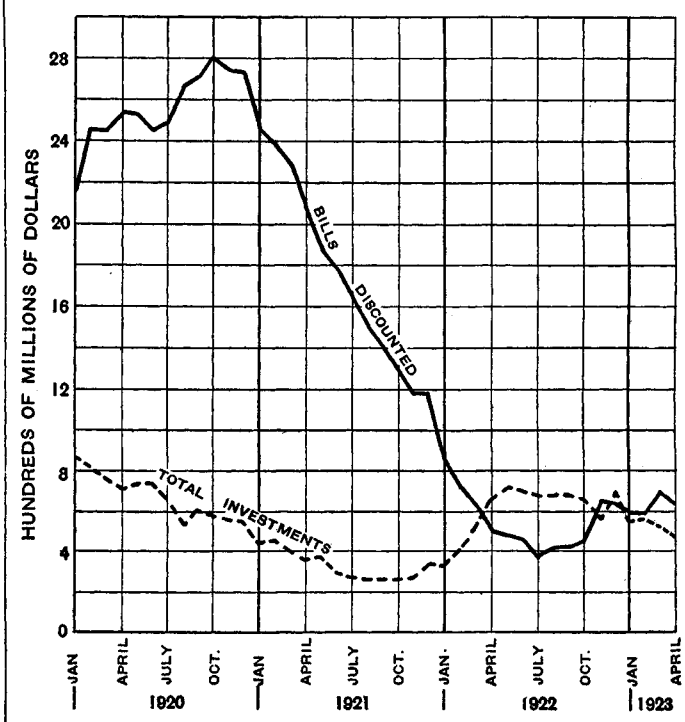
PUBLIC FINANCE.

The total interest-bearing debt increased in April, but decreased 3 per cent from April, 1922. Customs receipts in April declined, but the total for the first four months of 1923 is 56 per cent greater than for the corresponding period last year. For the four months ending April 30 ordinary expenditures increased 12 per cent from the corresponding period of 1922, while ordinary receipts increased 16 per cent over the same period. The per capita distribution of money held outside of the United States Treasury and the Federal Reserve System amounted to $42.04 as against $40.06 in April, 1922.

BANKING AND FINANCE.

As measured by debits to individual accounts, the volume of payments by checks outside of New York City declined to $18,732,000,000 in April, which compares with $16,481,000,000 in April, 1922, and $20,279,000,000 in April, 1920. Debits to individual accounts in New York City declined to $20,478,000,000, which may be compared with $20,717,000,000 in April a year ago. Discounts, investments, deposits, and note circulation of the Federal reserve banks were reduced slightly during April, while the reserve ratio increased and at 77.0 per cent compares with 75.5 in March and 78.3 in April, 1922. Among the member banks of the Federal Reserve System, loans and discounts increased, and at $11,839,000,000 were 10 per cent greater than April a year ago, while total investments were reduced to provide for the increased demand for funds in business. Net demand deposits increased during the month.

BILLS DISCOUNTED AND TOTAL INVESTMENTS OF FEDERAL RESERVE BANKS.



Interest rates on New York call loans declined appreciably in April, and at 4.94 per cent may be compared with 4.35 per cent for April last year and 7.35 per cent for April, 1920. Rates on prime commercial paper hardened in April, and at 5.13 per cent the April average may be compared with 6.78 per cent in April, 1920.

With the exception of the New York district, savings deposits increased in each of the twelve Federal Reserve districts, the greatest percentage increase over March being in the Kansas City district. The combined total deposits to the credit of depositors in eleven

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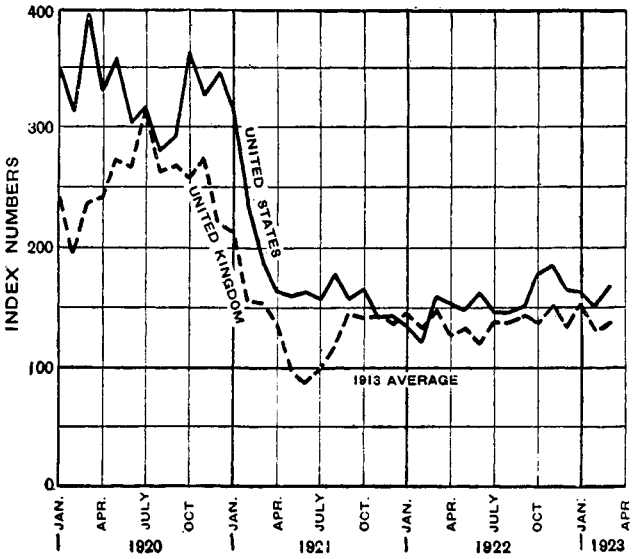
EXPORTS FROM THE UNITED STATES AND THE UNITED KINGDOM.



Owing to the much larger number of classifications required under the new tariff act and the difficulty in getting the declarations properly made out, all import statistics have been greatly delayed. It is expected that these difficulties will be overcome shortly and that the statistics can again be brought up to date. Figures for imports during January, 1923, have just become available Since these can not easily be fitted into the table on the "Trend of Business Movements," the imports of those items usually reported in the Survey are given in the accompanying table. Comparison is made with the quantities imported in January, 1922. With the exception of rice and mechanical wood pulp, the imports of the commodities here shown in quantities point to a marked increase in the volume of our import trade during the fiscal year 1923 as compared with 1922. In point of value, the total goods imported into the United States since the beginning of the fiscal year was 43 per cent greater than the corresponding period a year ago.

IMPORTS OF SPECIFIED COMMODITIES.

	January, 1923.	January, 1922.	Percentage increase (+) or decrease (−), January, 1923, from January, 1922.	CUMULATIVE TOTAL FROM JULY 1.		Percentage increase (+) or decrease (−), cumulative 1922-23 from 1921-22.
				1922-23	1921-22	
GRAND TOTAL IMPORTS.....thous. of dolls..	319,000	217,185	+46.9	2,012,110	1,405,857	+43.1
FOODSTUFFS:						
Rice.....thous. of lbs..	11,922	8,640	+38.0	40,222	44,848	−10.3
Coffee.....thous. of lbs..	115,608	119,353	−3.1	721,709	717,404	+0.6
Tea.....thous. of lbs..	8,738	6,966	+25.4	70,649	57,921	+22.0
Sugar.....long tons..	240,034	314,939	−23.8	1,866,116	1,379,777	+35.2
Vegetable oils.....thous. of lbs..	63,112	49,060	+28.6	339,529	233,133	+45.6
HIDES AND SKINS:						
Total.....thous. of lbs..	59,327	27,833	+113.2	402,030	212,185	+89.5
Cattle hides.....thous. of lbs..	33,126	15,934	+108.0	240,671	104,019	+131.4
Calfskins.....thous. of lbs..	4,596	2,272	+102.3	44,311	27,944	+58.6
Sheep and lamb skins.....thous. of lbs..	9,397	3,213	+192.5	45,557	26,588	+71.3
Goat and kid skins.....thous. of lbs..	8,854	5,530	+60.1	48,344	47,617	+1.5
TEXTILES:						
Cotton.....bales..	105,215	42,093	+150.0	277,802	201,253	+38.0
Wool.....thous. of lbs..	56,313	22,152	+154.2	250,323	94,560	+164.7
Silk.....thous. of lbs..	5,603	4,593	+22.0	38,873	37,020	+5.0
Fiber.....long tons .	47,106	14,612	+222.4	198,956	107,986	+84.2
Burlap.....thous. of lbs..	61,013	37,781	+61.5	307,153	260,856	+17.7
RUBBER.....thous. of lbs..	82,653	54,011	+53.0	446,735	307,327	+45.6
METALS:						
Iron and steel.....thous. of long tons..	119	13	+815.4	728	82	+787.8
Tin.....thous. of lbs..	13,165	9,103	+44.6	82,119	41,784	+96.5
PAPER:						
Mechanical wood pulp.....short tons..	30,447	20,920	+45.5	166,189	172,011	−3.4
Chemical wood pulp.....short tons..	116,426	95,525	+21.9	753,620	491,359	+53.4
Newspaper print.....short tons..	106,988	82,482	+29.7	650,294	524,594	+24.0
CHEMICALS:						
Potash.....long tons..	20,409	17,591	+16.0	136,497	90,275	+51.2
Nitrate of soda.....long tons..	109,064	9,470	+1,051.7	453,983	117,196	+287.4

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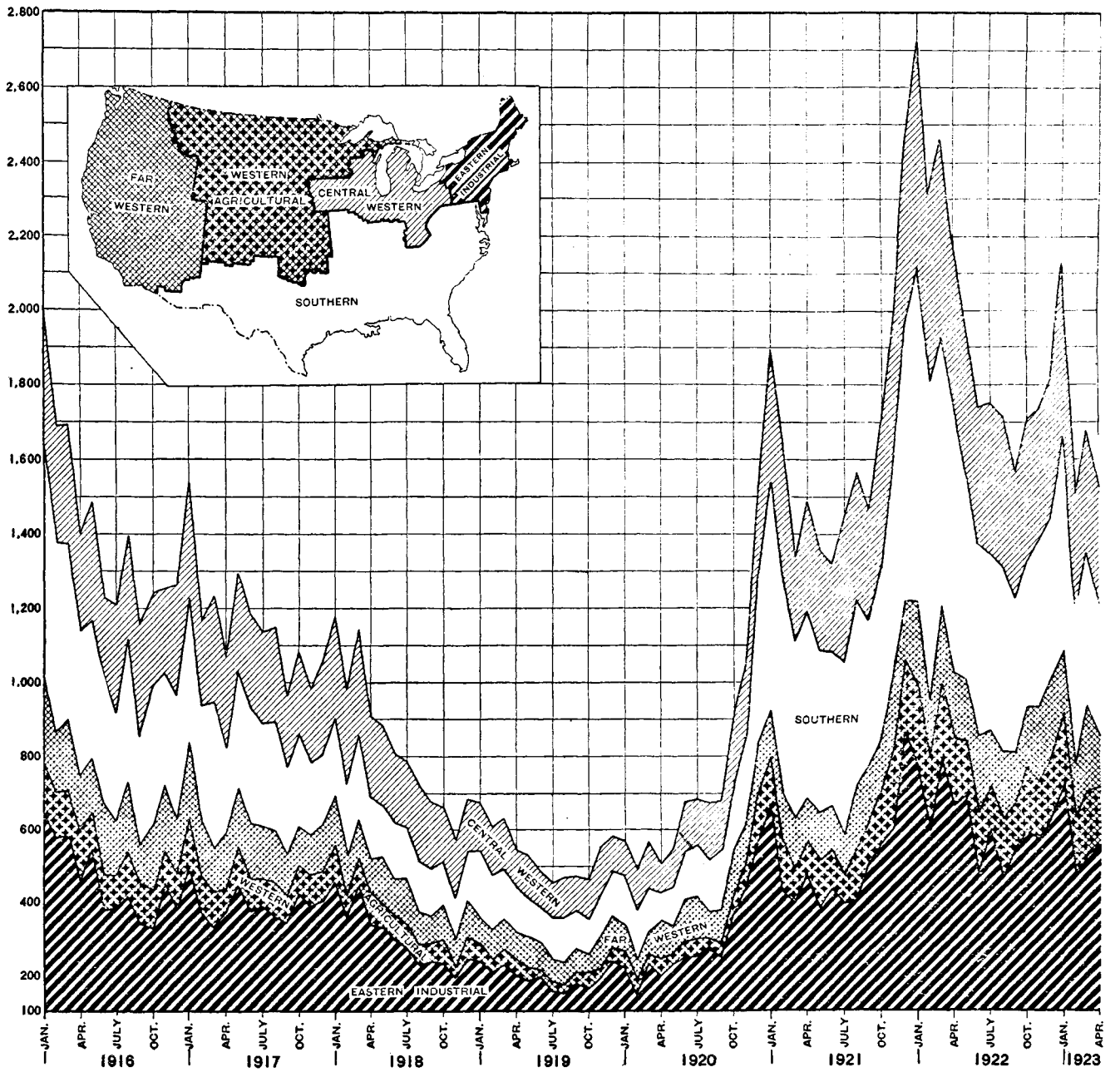
Prices of both industrial and railroad stocks declined during April, as did industrial bonds, while prices of railroad bonds advanced slightly. Sales of stocks on the New York Stock Exchange declined 22 per cent from March and the 20,136,000 shares sold compare with 30,468,000 shares in April, 1922. Sales of bonds showed a decline both as compared with March and with April a year ago.

NUMBER OF BUSINESS FAILURES BY GEOGRAPHICAL DISTRIBUTION.



GOLD AND SILVER.

Gold receipts at the mint in April totaled 65,043 fine ounces as against 64,494 ounces in March and 71,768 ounces in April, 1922. The Rand output for April declined, as did both exports and imports of gold. The total imports of gold for the first four months of 1923 amounted to $66,342,000, which is 34 per cent less than the corresponding period of 1922. Gold exports for the same period amounted to $20,918,000, or 307 per cent greater than the total exports of gold in the first four months of 1922. Imports and exports of silver declined during April as did the price of silver at New York.

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FOREIGN EXCHANGE.

Exchange on London declined in April, while French, Belgian and Italian exchanges increased during the month. Exchange on Switzerland and the Netherlands also declined in April while Japanese yen rose during the month. Of the other important countries, exchange on India, Canada, Argentina, Brazil, and Chile declined in April. The general index of foreign exchange for April shows no change from the preceding month at 67.

FOREIGN TRADE.

Owing to the much larger number of classifications required under the new tariff act and the difficulty in getting the declarations properly made out, all import statistics have been greatly delayed. It is expected that these difficulties will be overcome shortly and that the statistics can be brought up to date. Figures for imports during February, March, and April, 1923, have just become available. The imports of those items usually reported in the Survey are given in the accompanying table. Comparison is made with the quantities imported in the corresponding months of 1922. With the exception of tea, sugar, and vegetable oils, the imports of the commodities here shown in quantities point to a marked increase in the volume of our import trade during the first four months of 1923 as compared with 1922. In point of value, the total goods imported into the United States since the beginning of the calendar year was 54 per cent greater than the corresponding period a year ago.

IMPORTS OF SPECIFIED COMMODITIES.

	1923			1922			Percentage increase (+) or decrease (−) April, 1923, from April, 1922.	Cumulative total, calendar year.		Percentage increase (+) or decrease (−) cumulative 1923 from 1922.
	February.	March.	April.	February.	March.	April.		1923	1922	
Grand total imports ..... thous. of dolls..	303,413	398,078	364,230	215,743	256,178	217,023	+67.8	1,395,624	906,129	+54.0
Foodstuffs:										
Rice ..... thous. of lbs..	3,984	3,015	7,072	5,345	4,275	4,900	+44.3	25,992	23,159	+12.2
Coffee ..... thous. of lbs..	131,975	175,876	114,073	106,847	96,132	100,455	+13.6	537,532	422,787	+27.1
Tea ..... thous. of lbs..	5,376	4,221	4,309	5,030	6,617	5,593	−23.0	22,644	24,206	−6.5
Sugar ..... long tons..	245,907	578,101	391,741	448,321	571,836	473,137	−17.2	1,455,783	1,808,233	−19.5
Vegetable oils ..... thous. of lbs..	54,798	49,080	64,452	50,008	81,270	64,363	+0.1	231,442	244,701	−5.4
Hides and skins:										
Total ..... thous. of lbs..	49,033	51,414	63,200	35,190	30,344	31,935	+97.9	222,974	125,302	+77.9
Cattle hides ..... thous. of lbs..	30,535	28,361	40,024	23,286	14,908	16,348	+144.8	132,046	70,476	+87.4
Calfskins ..... thous. of lbs..	3,332	3,144	4,234	3,013	1,971	1,702	+148.8	15,296	8,958	+70.8
Sheep and lamb skins ..... thous. of lbs..	6,608	8,076	8,182	2,294	4,517	3,780	+116.5	32,263	13,804	+133.7
Goat and kid skins ..... thous. of lbs..	5,832	8,638	6,839	5,563	6,908	8,708	−21.5	29,163	26,709	+9.2
Textiles:										
Cotton ..... bales..	66,329	53,219	37,068	54,761	59,957	15,115	+145.2	261,831	171,926	+52.3
Wool ..... thous. of lbs..	57,111	63,706	77,047	27,834	43,071	38,988	+97.6	254,177	132,045	+92.5
Silk ..... thous. of lbs..	5,133	6,154	4,170	3,801	3,406	3,087	+35.1	21,060	14,887	+41.5
Fiber ..... long tons..	26,367	30,213	29,752	18,462	27,874	15,212	+95.6	133,438	76,160	+75.2
Burlap ..... thous. of lbs..	47,914	55,231	52,825	31,345	41,240	37,200	+42.0	216,983	147,565	+47.0
Rubber ..... thous. of lbs..	63,258	73,114	73,488	66,744	64,215	43,407	+69.3	292,512	228,378	+28.1
Metals:										
Iron and steel ..... thous. of long tons..	67	105	76	12	14	19	+300.0	367	58	+532.8
Tin ..... thous. of lbs..	12,429	18,365	16,802	9,295	15,783	10,526	+59.6	60,761	44,708	+35.9
Paper:										
Mechanical wood pulp ..... short tons..	27,766	25,143	17,186	9,138	12,425	11,797	+45.7	102,562	54,280	+88.9
Chemical wood pulp ..... short tons..	97,774	82,078	70,401	66,443	48,376	65,140	+8.1	366,679	275,484	+33.1
Newsprint paper ..... short tons..	89,495	112,340	111,712	82,390	78,031	77,369	+44.4	420,535	320,272	+31.3
Chemicals:										
Potash ..... long tons..	17,050	22,226	25,077	20,793	21,925	24,883	+0.8	87,574	85,192	+2.8
Nitrate of soda ..... long tons..	86,302	121,134	98,577	19,160	23,452	29,891	+229.8	415,077	81,973	+406.4

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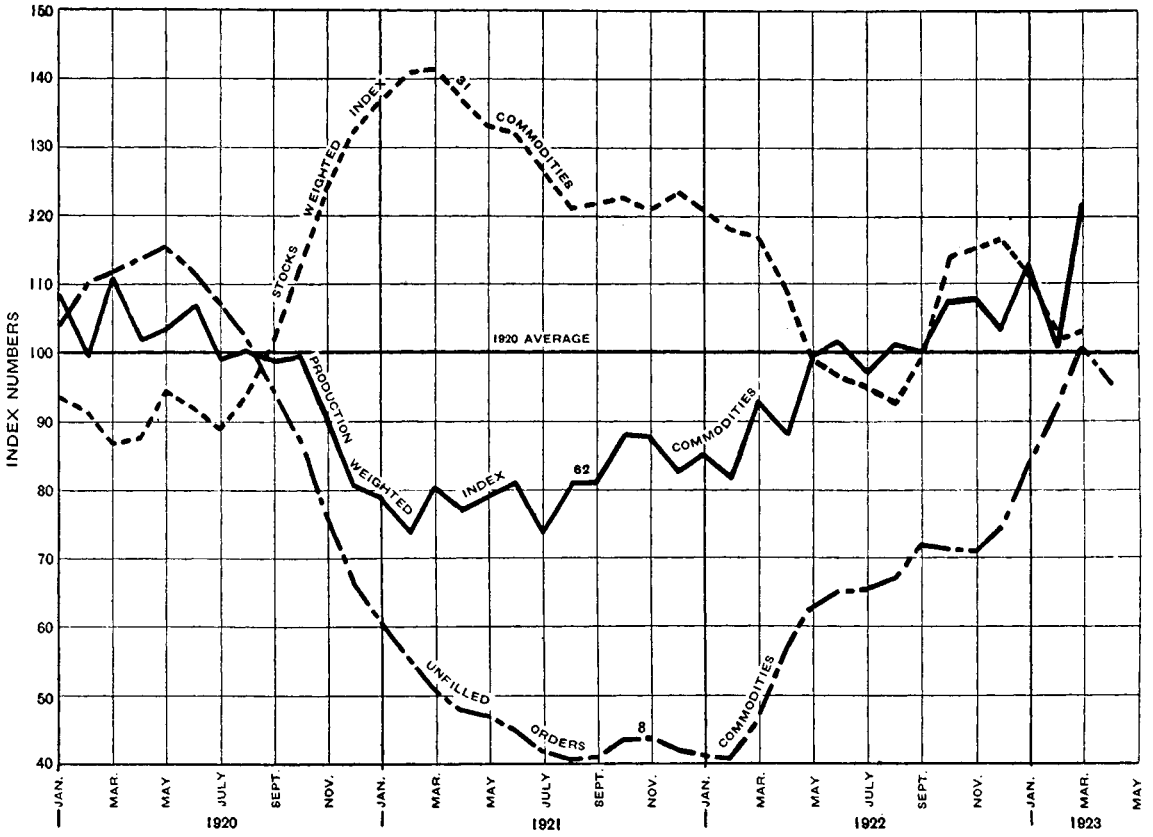
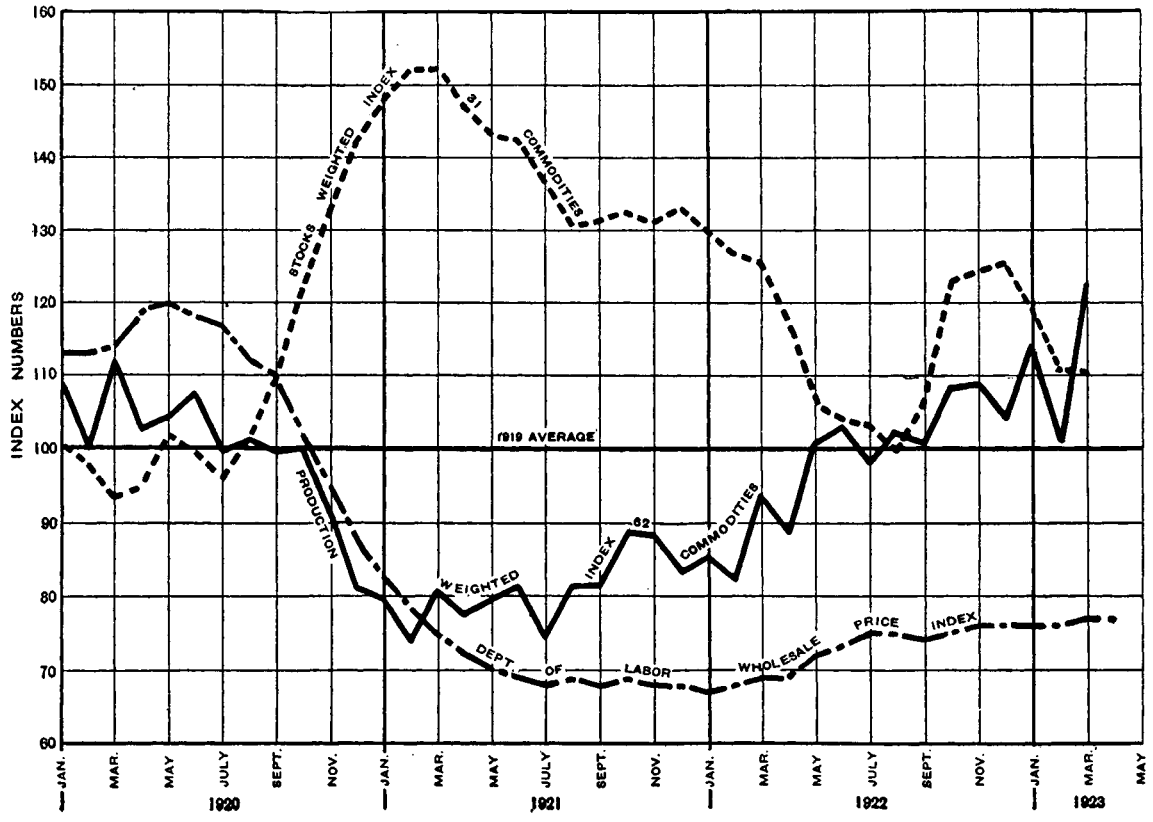
RELATIVE PRODUCTION, STOCKS, AND UNFILLED ORDERS IN BASIC INDUSTRIES.

(Monthly average 1920=100.)



PRODUCTION, STOCKS, AND WHOLESALE PRICES.

(Monthly average 1919=100.)



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INDEX NUMBERS OF PRODUCTION AND MARKETING.

In recent numbers of the Survey there have been published detailed discussions of certain index numbers of production and marketing dealing particularly with raw materials. The following tables give the recent figures for each of these index numbers, compared with the corresponding months of 1922. The methods of compiling these indices and the weighting factors used are discussed in detail in the issues of the Survey referred to.

Combined Production Index Numbers.

(Relative monthly production 1919=100.)

	Maximum since end of 1919.	Minimum since end of 1919.	1921 average.	1922 average.	1922		1923		
					Mar.	Apr.	Feb.	Mar.	Apr.
Manufacturing (total)	126.7	81.2	.....	102.2	96.7	92.7	109.3	126.7	.....
Manufacturing (62 identical commod.)	119.7	74.0	80.9	97.8	93.6	88.6	100.9	122.7	.....
Raw materials, total	153.4	72.9	102.8	108.0	93.6	74.1	87.4	98.2	90.5
Minerals	131.7	62.5	93.3	99.0	116.2	62.5	106.5	125.8	121.1
Animal products	119.6	79.7	97.5	106.3	102.5	106.9	95.4	113.6	111.4
Crops	194.6	49.1	112.1	112.6	77.8	54.5	73.4	74.3	61.0
Forestry	127.9	60.6	85.5	109.9	99.3	101.7	95.9	119.9	120.4

Index of Forestry Production.[1]

(Relative production 1919=100.)

	1922			1923		
	Feb.	Mar.	Apr.	Feb.	Mar.	Apr.
Yellow pine	97.5	110.3	103.7	101.3	124.6	110.5
Western and sugar pine and white fir	32.3	46.6	80.4	51.7	103.3	169.1
Douglas fir	109.5	109.1	114.4	109.4	139.8	146.4
Redwood	95.5	142.9	137.7	128.3	175.1	139.9
Hemlock	38.9	57.8	79.4	65.7	80.9	71.0
Maple, birch, and beech	68.7	94.6	80.7	112.1	119.6	110.7
Total lumber	88.8	100.4	101.7	97.6	123.8	121.7
Pulp wood	76.2	109.7	107.3	91.4	108.1	111.8
Gum	47.9	53.6	96.7	63.9	64.3	113.0
Distilled wood	71.6	83.7	63.3	123.1	132.1	119.9
Grand total	85.7	99.3	101.7	95.9	119.9	120.4

[1] For complete table and discussion see August, 1922 (No. 12), issue of the Survey.

Index of Marketings of Animal Products.[1]

(Relative marketings 1919=100.)

	1922			1923		
	Feb.	Mar.	Apr.	Feb.	Mar.	Apr.
Total	87.8	102.5	106.9	95.4	113.6	111.4
Wool	75.2	61.1	54.2	33.6	52.4	45.5
Cattle and calves	69.0	79.0	71.6	69.5	73.2	81.4
Hogs	96.7	91.3	82.1	120.1	131.8	115.5
Sheep	61.8	64.7	54.2	60.3	63.1	63.9
Eggs	86.4	163.9	245.0	86.3	178.8	188.3
Poultry	75.8	66.6	56.5	119.3	86.6	62.8
Fish	123.7	107.3	75.8	67.1	89.4	87.1
Milk	101.9	117.9	115.1	106.9	122.5	122.6

[1] For complete table and discussion, see June, 1922 (No. 10), issue of the Survey.

Index Numbers of Manufacturing Production.[1]

	1922			1923		
	Feb.	Mar.	Apr.	Feb.	Mar.	Apr.
Total index	82.1	96.7	92.7	109.3	126.7	.....
Foodstuffs:						
Meats	89.3	93.9	83.7	107.2	120.2	.....
Wheat flour	83.2	87.1	70.5	85.0	95.6	.....
Sugar meltings	127.8	164.6	163.6	105.4	157.0	149.6
Ice cream	49.0	65.7	92.2	[2] 50.0	[2] 72.2	.....
Butter	90.9	107.2	115.9	[2] 80.6	[2] 95.7	.....
Cheese	50.7	67.6	74.3	[2] 43.3	[2] 60.0	.....
Condensed milk	51.8	61.7	69.4	[2] 32.0	[2] 46.2	.....
Glucose and starch	109.9	123.5	77.8	104.0	115.8	102.7
Oleomargarine (production)	47.6	52.0	45.3	60.8	[2] 69.9	.....
Rice	166.8	195.9	81.7	91.8	107.0	115.7
Total	86.3	95.3	85.3	[2] 89.7	[2] 102.5	.....
Textiles:						
Cotton (consumption)	95.8	105.4	89.9	114.9	126.3	117.0
Wool (consumption)	116.8	131.2	92.5	125.8	135.4	122.6
Total	103.2	114.5	90.8	118.8	129.5	119.0
Iron and steel:						
Pig iron	64.0	79.8	81.3	117.5	138.2	139.2
Steel ingots	71.0	96.5	99.5	118.8	138.5	135.2
Locomotives	19.7	17.5	9.4	92.8	126.5	97.3
Total	67.2	89.8	92.0	117.2	140.4	133.5
Lumber:						
Lumber	88.8	100.4	101.7	97.6	123.8	119.4
Flooring	131.9	146.9	148.9	177.5	221.3	209.1
Total	96.5	108.7	110.1	111.9	141.2	135.4
Leather:						
Sole leather	78.1	78.5	70.7	77.2	90.5	90.1
Boots and shoes	90.4	107.8	98.7	109.8	[3] 130.1	[illegible]
Total	85.6	96.4	87.8	97.1	[3] 114.7	105.2
Paper and printing:						
Wood pulp	86.3	111.5	105.5	99.1	111.2	54.9
Paper	97.3	115.1	102.4	119.1	[2] 128.9	117.4
Printing (paper purchases)	109.5	123.2	107.0	127.0	[2] 138.2	.....
Consumption by printers, newspaper printing	105.5	119.3	124.4	116.2	134.1	137.6
Total	103.9	119.1	114.3	118.5	[2] 132.7	.....
Chemicals, etc.:						
Coke	63.7	77.9	74.8	116.6	135.9	135.3
Petroleum products	113.4	127.8	124.0	140.4	153.0	151.8
Cottonseed oil	76.1	61.1	20.4	84.3	52.2	33.9
Turpentine and rosin	51.0	57.2	98.0	66.6	67.4	113.8
Total	96.0	105.9	100.3	124.0	131.0	130.8
Stone, clay, and glass:						
Brick	58.4	85.4	89.2	93.7	96.6	92.9
Glass bottles	81.0	67.0	79.0	82.0	79.0	.....
Cement	63.9	99.9	138.1	120.8	147.7	169.2
Total	68.9	81.7	97.4	95.8	102.4	.....
Metals, except iron and steel:						
Copper smelting and refining	46.1	29.0	32.6	98.7	[3] 123.2	111.9
Zinc smelting and refining	58.9	69.4	66.7	111.0	127.4	122.5
Enamel ware	142.2	178.7	200.8	189.9	225.5	198.6
Lead	113.5	113.0	107.9	126.2	149.8	138.5
Total metals, except iron and steel	93.9	115.4	114.2	140.4	[3] 167.7	151.4
Tobacco:						
Manufactured tobacco and snuff	91.8	107.9	88.8	92.2	103.1	96.3
Cigars	75.9	89.8	85.1	86.1	63.5	90.4
Cigarettes	70.6	82.1	78.0	104.4	113.9	106.4
Total	76.9	90.3	83.1	94.3	90.5	97.7
Miscellaneous:						
Shipbuilding	10.9	1.8	9.8	6.1	7.1	11.1
Automobiles	74.4	105.0	133.5	168.1	214.6	232.2
Rubber tires	85.7	124.3	112.0	158.9	193.1	178.0
Total	53.1	70.6	81.2	104.1	130.5	134.7

[1] For complete table and discussion, see January, 1923 (No. 17), issue of the Survey.
[2] Subject to revision; partly estimated.
[3] Revised

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Index of Crop Marketing.[1]

(Relative production 1919=100.)

	1922			1923		
	Feb.	Mar.	Apr.	Feb.	Mar.	Apr.
Grand total	96.3	77.8	54.5	73.4	74.3	61.0
Corn	389.0	207.0	97.0	208.6	174.9	113.2
Wheat	72.1	64.2	49.6	68.6	69.1	69.5
Oats	93.0	79.6	48.6	83.2	96.4	87.6
Barley	30.4	42.5	24.3	33.0	43.9	32.3
Rye	39.8	81.6	35.5	119.1	92.3	100.9
Rice	162.9	213.6	50.7	64.4	64.9	86.8
Total grains	151.6	104.9	60.1	103.8	96.5	81.9
Potatoes (white)	90.4	148.2	134.1	91.7	152.7	144.8
Sweet potatoes	133.5	133.9	91.1	145.3	149.4	97.4
Tomatoes	44.3	216.5	232.1	74.9	187.8	192.4
Onions	58.7	41.6	178.3	80.3	81.2	76.7
Cabbage	145.8	200.9	188.0	104.8	123.7	171.5
Celery	259.0	327.7	211.4	340.4	466.9	310.6
Total vegetables	93.6	154.3	144.8	98.6	157.6	147.4
Apples	68.9	43.2	25.9	92.1	77.4	39.7
Peaches	.....	.....	.....	.....	.....	.....
Citrus fruit	128.5	180.2	137.8	178.9	204.6	183.2
Grapes	.....	.....	.....	.....	.....	.....
Pears	0.5	0.1	.....	4.3	.....	.....
Watermelons	.....	.....	0.3	.....	.....	.....
Cantaloupes	.....	.....	0.2	.....	.....	.....
Strawberries	15.6	36.4	351.0	61.6	74.8	220.3
Total fruits	57.5	61.0	64.6	81.3	82.3	72.2
Cotton	45.5	51.1	42.2	39.0	43.1	29.0
Cottonseed	38.5	18.5	6.1	26.2	16.3	6.0
Total cotton products	44.5	46.3	36.8	37.1	39.1	25.6
Hay	60.6	56.9	54.0	57.2	69.1	67.1
Tobacco	91.0	23.9	5.6	42.6	27.5	5.2
Flaxseed	35.7	49.8	32.1	39.6	50.7	71.5
Cane sugar	35.5	11.1	14.8	18.5	8.9	11.0
Total miscellaneous	74.2	35.6	24.4	45.9	41.7	30.0

[1] For complete table and discussion, see July, 1922 (No. 11), issue of the Survey.

Index of Mineral Production.[1]

(Relative production 1919=100.)

	1922			1923		
	Feb.	Mar.	Apr.	Feb.	Mar.	Apr.
Total production	96.1	116.2	62.5	106.5	125.8	121.1
Petroleum	129.4	147.9	141.6	153.5	178.0	184.4
Bituminous coal	107.3	131.5	41.3	110.4	122.6	111.5
Anthracite coal	92.1	119.3	0.4	75.2	121.2	109.8
Iron ore	.....	.....	1.9	.....	.....	.....
Copper	34.9	58.1	71.9	95.7	114.0	110.5
Lead	113.5	113.0	109.9	126.2	149.8	142.7
Zinc	59.6	70.1	67.6	112.6	129.3	124.0
Gold	67.6	71.7	72.9	73.4	65.5	66.0
Silver	82.1	88.6	87.6	100.1	129.4	140.1
Total, excluding lead, gold, and silver	96.5	117.3	61.4	106.9	126.4	121.4

[1] For complete table and discussion, see September, 1922 (No. 13), issue of the Survey.

Index of Mineral Production.[1]

(Relative production 1909-1913=100.)

	1922			1923		
	Feb.	Mar.	Apr.	Feb.	Mar.	Apr.
Total	99.1	120.8	67.8	114.4	134.7	129.4
Petroleum	225.8	258.0	246.9	267.8	310.5	321.6
Bituminous coal	115.3	141.3	44.4	118.7	131.8	119.8
Anthracite coal	93.9	121.7	0.4	76.7	123.6	112.0
Iron ore	.....	.....	2.1	.....	.....	.....
Copper	39.1	65.2	80.5	107.3	127.8	123.8
Lead	125.2	124.5	119.0	139.0	165.1	157.3
Zinc	95.2	112.1	108.0	179.9	[2] 206.5	198.1
Gold	42.9	45.5	46.3	46.6	41.6	41.9
Silver	76.8	82.9	82.0	93.7	121.1	131.1
Total, excluding lead, gold, and silver	103.9	128.1	68.2	120.2	142.5	136.4

[1] For complete table and discussion, see May, 1922 (No. 9), issue of the Survey.
[2] Revised.

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TREND OF BUSINESS MOVEMENTS.

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

March, 1923.—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, 1922.

April, 1923.—In this column are given the figures covering the month of April, or, as in the case of stocks, etc., the situation on April 30 or May 1. In a few cases (usually where returns are reported quarterly only) the figures are for the quarter ending April 30 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 7).

Corresponding month, March, 1922, or April, 1922.—The figures in this column present the situation exactly a year previous to those in the "April, 1923," column (that is, generally April, 1922), but where no figures are available for April, 1923, the March, 1922, figures have been inserted in this column for comparison with the March, 1923, figures. In the case of quarterly figures, this column shows the corresponding quarter of 1922.

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 1922 and 1923, respectively, except where the April, 1923, figures are lacking, in which case the cumulative total for three months in each year is given.

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

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

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

Percentage increase (+) or decrease (−) 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.—All import figures are omitted from this table. February, March, and April imports are given on page 21.

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	March, 1923.	April, 1923.	Corresponding month, March or April, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			Mar.	Apr.	Jan.	Feb.	Mar.	Apr.	
TEXTILES.														
Wool.														
Consumption by textile mills, grease equivalent.....thous. of lbs..	62,859	56,411	42,574	208,996	240,534	+ 15.1	1921	137	96	144	131	142	128	− 10.3
Receipts at Boston:														
Domestic.....thous. of lbs..	9,337	8,109	9,655	47,786	30,159	− 36.9	1913	81	72	50	44	69	60	− 13.2
Foreign.....thous. of lbs..	55,200	45,497	24,539	78,486	180,628	+130.1	1913	550	465	740	775	1,046	862	− 17.6
Total.....thous. of lbs..	64,537	53,586	34,194	126,272	210,787	+ 66.9	1913	213	182	244	250	344	286	− 17.0
Machinery activity:														
Looms, wide.....per ct. of hours active..	92.9	89.5	58.4	.....	.....	.....	1921	92	85	126	116	135	130	− 3.7
Looms, narrow.....per ct. of hours active..	85.7	83.7	53.4	.....	.....	.....	1921	99	84	131	116	134	131	− 2.2
Looms, carpet and rug...per ct. of hours active..	87.1	82.5	74.8	.....	.....	.....	1921	152	146	168	160	170	161	− 5.3
Sets of cards.....per ct. of hours active..	103.9	127.3	86.2	.....	.....	.....	1921	124	121	133	133	145	178	+ 22.8
Combs.....per ct. of hours active..	117.2	119.8	72.7	.....	.....	.....	1921	92	82	116	105	132	134	+ 1.5
Spinning spindles—														
Woolen.....per ct. of hours active..	98.6	102.0	84.8	.....	.....	.....	1921	119	118	127	132	137	142	+ 3.6
Worsted.....per ct. of hours active..	102.1	109.5	62.1	.....	.....	.....	1921	86	76	116	117	125	134	+ 7.2
Looms and spindles:														
Woolen spindles..per ct. of active to total..	90	90	83	.....	.....	.....	1913	109	108	110	113	117	117	0.0
Worsted spindles.per ct. of active to total..	94	94	62	.....	.....	.....	1913	101	84	122	123	127	127	0.0
Wide looms.....per ct. of active to total..	86	87	60	.....	.....	.....	1913	88	81	109	112	116	118	+ 1.7
Narrow looms....per ct. of active to total..	86	85	64	.....	.....	.....	1913	99	88	118	118	118	116	− 1.7
Carpet looms.....per ct. of active to total..	87	86	79	.....	.....	.....	1913	116	116	126	125	128	126	− 1.6

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TREND OF BUSINESS MOVEMENTS—Continued.

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	March, 1923.	April, 1923.	Corresponding month, March or April, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			Mar.	Apr.	Jan.	Feb.	Mar.	Apr.	
TEXTILES—Continued.														
Wool—Continued.														
Prices:														
Raw wool to producer, all grades.....dolls. per lb..	.373	.392	.248	.....	.....	.....	1913	150	149	211	211	223	235	+ 5.1
Unwashed, fine Ohio, Boston.dolls. per lb..	.51	.51	.38	.....	.....	.....	1913	177	173	236	236	232	232	0.0
Worsted yarn.....dolls. per lb..	1.750	1.750	1.300	.....	.....	.....	1913	161	167	219	225	225	225	0.0
Wool dress goods.....dolls. per yd..	1.035	1.035	.815	.....	.....	.....	1913	145	145	169	176	184	184	0.0
Men's suitings.....dolls. per yd..	3.510	3.510	2.835	.....	.....	.....	1913	184	184	221	227	227	227	0.0
Cotton.														
Consumption by textile mills.....bales..	623,105	577,396	443,509	1,962,304	2,377,800	+ 21.2	1913	108	92	127	118	129	120	− 7.3
Stocks, end of month:														
Mills.....thous. of bales..	2,035	1,889	1,461	.....	.....	.....	1913	116	109	148	150	151	140	− 7.2
Warehouses.....thous. of bales..	2,378	1,966	3,213	.....	.....	.....	1913	213	182	198	159	135	112	− 17.3
Visible supply.....thous. of bales..	2,335	1,432	3,399	.....	.....	.....	1913	116	110	109	88	75	46	− 38.7
Imports, unmanufactured.....bales..	53,219	37,068	15,115	171,926	261,831	+ 52.3	1913	295	74	518	327	262	183	− 30.3
Exports, unmanufactured.....bales..	318,210	262,753	598,209	1,874,043	1,414,056	− 24.5	1913	63	84	65	49	44	36	− 17.4
Manufactured goods:														
Cotton cloth exports....thous. of sq. yds..	48,885	44,741	51,615	163,765	169,270	+ 3.4	1913	131	139	105	99	132	121	− 8.5
Fabric consump. by tire mfrs. thous. of lbs..	13,596	12,509	8,624	32,473	48,936	+ 50.7	1919	141	129	164	177	203	187	− 8.0
Elastic webbing sales.....thous. of yds..	17,223	16,181	11,147	46,894	61,264	+ 30.6	1919	84	76	96	93	117	110	− 6.1
Fine cotton goods:														
Production.....pieces..	497,511	423,201	366,323	1,424,190	1,721,522	+ 20.9	1919	104	96	105	104	130	110	− 14.9
Sales.....pieces..	440,066	215,503	273,626	1,025,131	1,595,827	+ 55.7	1919	72	61	125	86	99	48	− 51.0
Machinery activity, spindles:														
Active.....thousands..	35,501	35,516	31,390	131,459	141,566	+ 7.7	1913	105	104	117	117	117	117	0.0
Total activity.....mills. of hours..	9,531	8,787	6,636	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	− 7.8
Activity per spindle.....hours..	255	236	180	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	− 7.5
Prices:														
Raw cotton to producer.....dolls. per lb..	.284	.269	.159	.....	.....	.....	1913	133	133	216	231	237	224	− 5.3
Raw cotton, New York.....dolls. per lb..	.307	.290	.181	.....	.....	.....	1913	143	142	215	226	240	226	− 5.5
Cotton yarn.....dolls. per lb..	.502	.495	.350	.....	.....	.....	1913	143	141	192	197	203	200	− 1.4
Print cloth.....dolls. per yd..	.082	.079	.060	.....	.....	.....	1913	173	173	227	232	238	229	− 3.7
Sheeting.....dolls. per yd..	.128	.129	.091	.....	.....	.....	1913	157	148	197	206	208	210	+ 0.8
Knit Underwear.														
Production.....doz..	688,500	674,100	648,000	2,580,300	2,624,400	+ 1.7	1920	113	110	107	106	116	114	− 2.1
Orders received.....thous. of doz..	559	367	411	2,460	25,950	+ 5.4	[1] 1920	458	407	1,157	497	554	364	− 34.4
Shipments.....doz..	865,800	654,300	535,500	2,511,900	3,207,600	+ 27.6	[1] 1920	141	117	185	182	189	143	− 24.5
Cancellations.....doz..	10,800	11,700	22,500	59,400	54,900	− 7.6	[1] 1920	24	46	46	20	22	23	+ 8.3
Unfilled orders, end of month...thous. of doz..	2,168	2,162	1,607	.....	.....	.....	[1] 1920	306	320	587	511	432	430	− 0.3
Silk.														
Consumption, raw.....bales..	33,515	38,193	24,247	106,847	142,619	+ 33.5	[2] 1920	149	140	195	203	188	214	+ 14.0
Stocks, raw, end of month.....bales..	39,436	28,657	19,268	.....	.....	.....	1920	43	38	92	87	77	56	− 27.3
Prices, raw, Japanese, N. Y.....dolls. per lb..	8.624	9.310	6.517	.....	.....	.....	1913	166	179	225	241	237	256	+ 8.0
METALS.														
Iron and Steel.														
Production:														
Pig iron.....thous. of long tons..	3,521	3,548	2,072	7,383	13,293	+ 80.0	1913	80	81	126	117	138	139	+ 0.8
Steel ingots (prorated).thous. of long tons..	4,044	3,948	2,906	9,692	15,326	+ 58.1	1913	112	115	153	138	160	156	− 2.4
Merchant pig iron:														
Production.....thous. of long tons..	503	533	247	921	1,932	+109.8	1914	67	65	121	115	133	141	+ 6.0
Sales.....thous. of long tons..	920	220	792	1,785	2,332	+ 30.6	1914	153	240	152	209	279	67	− 76.1
Shipments.....thous. of long tons..	530	514	379	1,212	1,900	+ 56.8	1914	104	114	127	130	159	154	− 3.0
Unfilled orders.....thous. of long tons..	1,918	1,643	1,484	.....	.....	.....	1914	82	114	95	116	147	126	− 14.3
Stocks, merchant furnaces.....thous. of long tons..	246	265	445	.....	.....	.....	1914	71	59	36	37	32	35	+ 8.1
Stocks, steel plants....thous. of long tons..	65	67	154	.....	.....	.....	1921	96	82	40	38	35	35	+ 3.1

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

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

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METALS—Continued.														
Iron and Steel—Continued.														
Steel castings:														
Total bookings.....short tons..	143,564	90,968	75,665	195,096	425,289	+118.0	1920	72	114	152	136	217	138	− 36.6
Railroad specialties.....short tons..	76,409	39,610	46,560	109,010	203,743	+ 86.9	1920	90	176	181	150	288	149	− 48.2
Miscellaneous bookings.....short tons..	67,155	51,358	29,105	86,086	221,546	+157.4	1920	61	74	133	127	170	130	− 23.5
Exports (comparable).....thous. of long tons..	135	141	185	617	490	− 20.6	1913	78	81	46	48	59	62	+ 4.4
Exports (total).....thous. of long tons..	166	179	201	707	604	− 14.6	1922	124	119	74	80	98	106	+ 7.4
Unfilled orders, U. S. Steel Corp., end of month.....thous. of long tons..	7,403	7,289	5,097	.....	.....	.....	1913	76	86	117	123	125	123	− 1.5
Foundry production, Ohio..per ct. of normal..	83.20	.....	48.40	.....	.....	.....	1921	193	234	287	327	402	.....	.....
Wholesale prices:														
Pig iron—														
Foundry No. 2, Northern.....dolls. per long ton..	32.27	32.77	22.71	.....	.....	.....	1913	131	142	180	183	202	205	+ 1.5
Basic, Valley furnace...dolls. per long ton..	30.13	31.00	20.00	.....	.....	.....	1913	122	136	175	179	205	211	+ 2.9
Steel billets, Bessemer.dolls. per long ton..	44.38	45.00	29.50	.....	.....	.....	1913	109	114	145	154	172	175	+ 1.4
Iron and steel.....dolls. per long ton..	45.04	47.01	34.42	.....	.....	.....	1913	125	131	156	162	171	179	+ 4.4
Composite pig iron....dolls. per long ton..	30.36	31.44	20.77	.....	.....	.....	1913	125	135	177	181	197	204	+ 3.9
Composite steel.....dolls. per 100 lbs..	2.83	2.99	2.16	.....	.....	.....	1913	122	126	151	158	165	174	+ 5.7
Composite finished steel..dolls. per 100 lbs..	2.70	2.81	2.08	.....	.....	.....	1913	122	125	149	157	163	169	+ 4.1
Structural steel beams..dolls. per 100 lbs..	2.20	2.60	1.50	.....	.....	.....	1913	96	99	132	139	146	172	+ 18.2
Finished Iron and Steel.														
Sheets, blue, black, and galvanized:														
Production.....short tons..	279,475	254,808	184,979	559,792	1,032,722	+ 84.5	1920	97	108	152	139	163	149	− 8.8
Per cent of capacity.....	92.7	90.9	75.2	.....	.....	.....	1920	94	103	127	122	128	125	− 1.9
Shipments.....short tons..	287,203	253,563	177,855	517,391	1,006,911	+ 94.6	1920	87	103	144	127	167	147	− 11.7
Sales.....short tons..	325,526	183,904	264,629	712,965	1,015,116	+ 42.4	1920	193	188	179	180	231	131	− 43.5
Unfilled orders.....short tons..	619,823	577,969	395,620	.....	.....	.....	1920	46	57	74	79	90	84	− 6.8
Unsold stocks.....short tons..	29,084	24,470	34,166	.....	.....	.....	1920	817	611	577	521	520	438	− 15.9
Total stocks.....short tons..	136,347	140,044	101,863	.....	.....	.....	1920	96	91	117	132	122	125	+ 2.7
Steel barrels:														
Shipments.....barrels..	254,573	245,125	200,214	559,736	899,711	+ 60.7	1921	150	179	184	173	227	219	− 3.7
Production.....per ct. of capacity..	48.1	50.1	36.1	.....	.....	.....	1921	159	207	182	236	276	288	+ 4.3
Unfilled orders.....barrels..	627,143	556,801	350,445	.....	.....	.....	[1] 1921	120	149	221	257	267	237	− 11.2
Structural steel:														
Sales (prorated).....short tons..	240,000	200,000	220,000	623,100	827,500	+ 34.0	1913	202	230	207	209	249	209	− 15.8
Sales.....per ct. of capacity..	96	80	88	.....	.....	.....	1913	154	176	150	159	190	159	− 16.3
Iron and Steel Products.														
Locomotives:														
Shipments—														
Total.....number..	282	217	21	178	935	+425.3	1913	13	7	75	68	92	71	− 23.0
Domestic.....number..	269	201	13	99	883	+791.9	1920	32	12	197	178	245	183	− 25.3
Foreign.....number..	13	16	8	79	52	− 34.2	1920	4	9	13	12	15	18	+ 23.1
Unfilled orders—														
Total.....number..	2,316	2,204	617	.....	.....	.....	1920	25	47	135	168	175	167	− 4.8
Domestic.....number..	2,214	2,111	515	.....	.....	.....	1920	29	58	190	239	248	236	− 4.7
Foreign.....number..	102	93	102	.....	.....	.....	1920	17	24	21	18	24	22	− 8.2
Freight cars: Orders, domestic.....number..	42,500	9,800	31,500	69,000	73,490	+ 6.5	1913	114	300	128	74	405	93	− 76.9
Ship construction:														
Vessels under construction.....thous. of gross tons..	270	241	212	.....	.....	.....	1920	17	18	26	24	23	21	− 10.7
New vessels completed.....thous. of gross tons..	25	39	34	132	100	− 24.2	1919	2	10	4	6	7	11	+ 56.0
Stokers:														
Sales.....number..	[2] 120	167	125	397	561	+ 41.3	1919	50	53	62	55	51	71	+ 39.2
Sales.....horsepower..	[2] 68,955	85,339	62,027	201,563	304,183	+ 50.9	1919	132	118	158	126	131	162	+ 23.8
Steel furniture, shipments.....thous. of dolls..	1,709	1,520	1,058	4,097	5,899	+ 44.0	1919	120	117	150	144	188	167	− 11.1
Agricultural pumps:														
Shipments—Total.....thous. of dolls..	646	.....	476	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitcher, hand, etc.....number..	75,371	.....	44,123	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Power pumps.....number..	3,635	.....	2,858	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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[2] Revised.

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				1922	1923			Mar.	Apr.	Jan.	Feb.	Mar.	Apr.	
METALS—Continued.														
Copper.														
Production.....thous. of lbs..	[3] 122,202	118,424	77,026	202,595	455,608	+124.9	1913	61	75	110	101	120	116	− 3.1
Exports.....thous. of lbs..	64,394	64,353	70,145	256,990	254,115	− 1.1	1913	115	100	107	71	91	91	− 0.1
Wholesale price, electrolytic.....dolls. per lb..	.169	.169	.126	.....	.....	.....	1913	81	80	93	98	108	108	0.0
Zinc.														
Production.....thous. of lbs..	97,462	93,732	51,012	196,514	368,714	+ 87.6	1913	92	88	160	147	169	162	− 3.8
Stocks, end of month.....thous. of lbs..	20,042	17,952	103,456	.....	.....	.....	1913	148	127	41	27	25	22	− 10.4
Receipts, St. Louis.....thous. of lbs..	35,366	28,851	15,854	66,153	87,119	+ 31.7	1913	73	57	43	40	128	104	− 18.4
Shipments, St. Louis.....thous. of lbs..	22,506	17,498	13,132	97,820	67,731	+ 30.8	1913	86	46	48	50	79	62	− 22.3
Price, slab, prime western.....dolls. per lb..	.082	.077	.052	.....	.....	.....	1913	86	90	125	130	141	133	− 6.1
Tin.														
Stocks, end of month.....long tons..	4,067	3,577	2,731	.....	.....	.....	1913	167	148	182	111	220	194	− 12.0
Wholesale price, pig tin.....dolls. per lb..	.489	.463	.305	.....	.....	.....	1913	65	68	88	94	109	103	− 5.3
Lead.														
Receipts, St. Louis.....thous. of lbs..	14,828	16,470	15,434	66,770	57,028	− 14.6	1913	369	282	255	215	271	301	+ 11.1
Shipments, St. Louis.....thous. of lbs..	7,939	6,814	6,108	28,734	26,977	− 6.1	1913	84	70	78	62	91	78	− 14.2
Wholesale price, pig, desilverized.dolls. per lb..	.085	.083	.051	.....	.....	.....	1913	107	116	178	185	193	188	− 2.4
FUEL AND POWER.														
Coal and Coke.														
Production:														
Bituminous coal.....thous. of short tons..	46,807	42,564	15,780	144,524	181,654	+ 25.7	1913	126	40	126	106	117	107	− 9.1
Anthracite coal.....thous. of short tons..	8,900	8,063	26	21,803	33,449	+ 53.4	1913	115	(4)	114	102	117	106	− 9.4
Beehive coke.....thous. of short tons..	1,749	1,776	528	2,305	6,485	+181.3	1913	26	19	53	58	62	63	+ 1.5
By-product coke.....thous. of short tons..	3,256	3,206	2,227	8,062	12,372	+ 53.5	1913	202	210	293	265	307	303	− 1.5
Public-utility electric power.....mills. of kw. hours..	4,727	4,479	3,597	14,689	18,285	+ 24.5	1909–13	118	111	147	133	146	138	− 5.9
Storage, anthracite.....thous. of long tons..	[3] 148	327	2,775	.....	.....	.....	1921	125	104	4	4	6	7	+ 20.2
Exports:														
Bituminous.....thous. of long tons..	1,220	1,385	715	3,360	4,503	+ 34.0	1909–13	108	65	99	73	111	126	+ 13.5
Anthracite.....thous. of long tons..	400	422	109	903	1,508	+ 67.0	1909–13	102	38	124	115	138	147	+ 5.5
Coke.....thous. of long tons..	98	202	28	115	449	+290.4	1909–13	34	38	107	97	134	277	+106.1
Wholesale prices:														
Bituminous—														
Kanawha, f. o. b. Cincinnati.....dolls. per short ton..	4.89	4.89	3.60	.....	.....	.....	1913	164	164	256	222	222	222	0.0
Mine average.....dolls. per short tons..	3.17	2.79	2.24	.....	.....	.....	1913	172	182	354	292	258	227	− 12.0
Anthracite, chestnut...dolls. per long ton..	10.63	10.62	10.66	.....	.....	.....	1913	200	201	200	200	200	200	− 0.1
Coke, Connellsville....dolls per short ton..	7.31	6.31	4.48	.....	.....	.....	1913	133	183	338	292	300	259	− 13.7
Retail prices:														
Bituminous, Chicago...dolls. per short ton..	9.96	8.84	8.77	.....	.....	.....	1913	182	182	228	224	207	184	− 11.2
Anthracite, chestnut, New York.....dolls. per short ton..	14.13	13.68	13.14	.....	.....	.....	1913	189	189	207	214	203	196	− 3.2
Petroleum.														
Crude petroleum:														
Production.....thous. of bbls..	56,123	58,133	44,635	175,224	214,145	+ 22.2	1913	225	216	249	234	271	281	+ 3.6
Stocks, end of month.....thous. of bbls..	[4] 258,738	[4] 264,627	235,962	.....	.....	.....	1913	211	225	241	243	247	252	+ 2.3
Stocks, end of month.....days' supply..	139	143	173	.....	.....	.....	1913	126	149	121	124	120	123	+ 2.9
Consumption.....thous. of bbls..	[3] 57,591	55,707	40,997	172,607	220,918	+ 28.0	1913	216	188	226	228	264	255	− 3.3
Imports.....thous. of bbls..	5,840	4,905	11,659	50,837	22,840	− 65.1	1913	944	786	517	294	394	335	− 15.0
Shipments from Mexico....thous. of bbls..	[3] 13,222	.....	18,663	71,153	.....	.....	1913	800	864	554	471	612	.....	.....
Price, Kansas-Oklahoma...dolls. per bbl..	1.850	1.825	2.250	.....	.....	.....	1913	241	241	145	185	198	195	− 1.4
Oil wells completed.....number..	1,248	1,025	1,442	5,059	5,175	+ 2.3	1913	83	91	76	69	78	102	+ 30.2
Gasoline:														
Production.....thous. of gals..	630,701	.....	472,278	1,315,124	1,823,176	+ 38.6	1919	143	143	189	172	191	.....	.....
Exports.....thous. of gals..	68,506	65,655	58,007	198,847	259,634	.....	1919	172	189	191	218	223	214	− 4.2
Domestic consumption.....thous. of gals..	440,000	.....	380,407	926,050	1,256,692	+ 35.7	1919	133	135	155	130	154	.....	.....
Stocks, end of month.....thous. of gals..	1,259,209	.....	854,232	.....	.....	.....	1919	181	189	212	239	267	.....	.....

[3] Revised. [4] Does not include stocks of topped oil or crude oil held at refineries; this omission reduced the January stocks by about 15,000,000 barrels.

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	March, 1923.	April, 1923.	Corresponding month, March or April, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			Mar.	Apr.	Jan.	Feb.	Mar.	Apr.	
FUEL AND POWER—Continued.														
Petroleum—Continued.														
Kerosene oil:														
Production.....thous. of gals..	190,701	.....	178,785	518,922	583,523	+ 12.4	1919	92	97	109	92	98	.....	.....
Stocks.....thous. of gals..	283,340	.....	321,428	.....	.....	.....	1919	107	108	92	91	94	.....	.....
Gas and fuel oil:														
Production.....thous. of gals..	970,891	.....	849,106	2,468,302	2,862,830	+ 16.0	1919	134	125	156	142	153	.....	.....
Stocks.....thous. of gals..	1,254,122	.....	1,250,278	.....	.....	.....	1919	162	167	164	166	163	.....	.....
Lubricating oil:														
Production.....thous. of gals..	90,745	.....	73,391	216,828	255,321	+ 17.8	1919	104	103	123	110	129	.....	.....
Stocks.....thous. of gals..	235,263	.....	236,886	.....	.....	.....	1919	147	147	149	148	146	.....	.....
PAPER AND PRINTING.														
Wood Pulp.														
Mechanical:														
Production.....short tons..	124,175	154,768	147,608	499,121	512,756	+ 2.7	1919	119	122	108	86	103	128	+ 24.6
Consumption and shipment...short tons..	120,386	124,915	127,286	462,489	487,493	+ 5.4	1919	108	105	108	92	100	104	+ 3.8
Stocks, end of month.....short tons..	60,163	89,180	159,712	.....	.....	.....	1919	90	104	43	38	39	58	+ 48.2
Chemical:														
Production.....short tons..	189,602	175,291	149,859	623,168	725,353	+ 16.4	1919	106	93	114	109	118	109	− 7.5
Consumption and shipment...short tons..	187,298	171,601	153,542	616,827	715,427	+ 16.0	1919	104	96	113	110	117	107	− 8.4
Stocks, end of month.....short tons..	51,670	55,264	53,184	.....	.....	.....	1919	106	99	94	95	96	103	+ 7.0
Newsprint Paper.														
Production.....short tons..	129,294	116,719	111,861	432,962	488,076	+ 12.7	1919	103	98	111	100	113	102	− 9.7
Shipments.....short tons..	132,292	118,023	115,167	432,022	488,386	+ 13.0	1919	102	100	108	100	115	103	− 10.8
Exports.....short tons..	1,989	1,475	3,345	9,509	5,722	− 39.8	1913	78	93	30	33	55	41	− 25.8
Stocks, end of month:														
Total.....short tons..	247,944	242,331	212,427	.....	.....	.....	1919	100	93	111	113	108	106	− 2.3
At mills.....short tons..	20,180	18,876	24,874	.....	.....	.....	1919	118	104	96	97	84	79	− 6.5
Jobbers.....short tons..	7,688	8,314	5,668	.....	.....	.....	1919	68	65	89	90	89	96	+ 8.1
Publishers.....short tons..	165,708	165,455	151,643	.....	.....	.....	1919	108	98	111	111	107	107	− 10.2
In transit to publishers.....short tons..	54,368	49,686	30,242	.....	.....	.....	1919	67	74	124	134	133	121	− 8.6
Consumption.....short tons..	190,547	195,510	176,801	652,570	726,757	+ 11.4	1919	119	124	124	116	134	138	+ 2.6
Prices:														
Contract, domestic.....dolls. per 100 lbs..	3.770	3.827	3.570	.....	.....	.....	1919	97	96	101	100	101	103	+ 1.5
Contract, Canadian.....dolls. per 100 lbs..	3.748	3.791	3.497	.....	.....	.....	1919	95	96	102	104	103	104	+ 1.1
Spot market, domestic..dolls. per 100 lbs..	3.840	3.852	3.548	.....	.....	.....	1919	84	83	88	89	90	90	+ 0.3
Other Paper.														
Book:														
Production.....short tons..	96,087	93,390	70,507	291,270	376,000	+ 29.1	1919	102	92	128	117	126	123	− 2.8
Stocks.....short tons..	31,480	36,871	37,367	.....	.....	.....	1919	121	118	123	120	99	117	+ 17.1
Paperboard:														
Production.....short tons..	(†)	179,744	164,327	655,537	587,248	− 10.4	1919	118	101	129	122	.....	111	.....
Stocks.....short tons..	(†)	52,300	69,756	.....	.....	.....	1919	132	128	106	116	.....	96	.....
Wrapping:														
Production.....short tons..	86,776	78,559	61,562	259,529	325,851	+ 25.6	1919	121	106	143	135	150	136	− 9.5
Stocks.....short tons..	43,213	43,403	68,401	.....	.....	.....	1919	119	125	88	89	79	79	+ 0.4
Pine:														
Production.....short tons..	35,144	32,507	27,420	110,834	134,974	+ 21.8	1919	102	96	122	113	123	113	− 7.5
Stocks.....short tons..	36,978	37,889	35,806	.....	.....	.....	1919	95	97	105	108	100	103	+ 2.5
Total, all grades (including newsprint):														
Production.....short tons..	(†)	605,490	528,461	2,130,333	1,884,407	− 115	1919	115	102	129	119	.....	117	.....
Stocks.....short tons..	(†)	230,181	284,862	.....	.....	.....	1919	121	119	106	110	.....	96	.....
Exports (total printing).....short tons..	3,181	2,535	4,512	13,111	10,156	− 22.5	1919	23	29	13	15	20	16	− 20.3
Paper Boxes.														
Corrugated board:														
Production (Container Club).....thous. of sq. ft..	161,661	166,644	116,198	389,556	627,713	+ 61.1	[1] 1919	96	109	144	137	151	156	+ 3.1
Production (Nat'l Ass'n)..thous. of sq. ft..	166,271	135,539	34,916	132,203	585,325	+342.7	1922	49	45	183	184	215	175	− 18.5
Machinery activity....per cent of normal..	83	86	60	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

† March figures not available because of incomplete returns from manufacturers.

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

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				1922	1923			Mar.	Apr.	Jan.	Feb.	Mar.	Apr.	
PAPER AND PRINTING—Continued.														
Paper Boxes—Continued.														
Solid fiber board:														
Production (Container Club).....thous. of sq. ft..	56,979	56,287	55,625	210,911	231,537	+ 9.8	1919	116	109	129	103	112	111	+ 2.4
Production (Nat'l Ass'n)..thous. of sq. ft..	25,698	27,116	14,659	52,953	118,632	+124.0	1922	76	67	135	164	117	123	+ 5.5
Machinery activity....per cent of normal..	78	78	76	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Folding boxes:														
Production.....per cent of capacity..	67.9	66.1	69.5	.....	.....	.....	1921	146	151	145	121	148	144	− 2.7
New orders.....per cent of capacity..	74.0	70.0	64.2	.....	.....	.....	1921	148	134	121	146	154	146	− 5.2
Other Paper Products.														
Labels:														
New orders.....per cent of capacity..	106.9	94.6	85.0	.....	.....	.....	1921	207	192	223	208	224	198	− 11.6
Rope paper sacks: Shipments .index number..	.....	.....	.....	.....	.....	.....	[6] 1922	114	96	91	105	130	122	− 6.2
Abrasive paper and cloth:														
Domestic sales.....reams..	104,902	117,413	72,930	264,111	402,934	+ 52.6	1919	110	107	136	129	154	172	+ 11.9
Foreign sales.....reams..	11,593	9,631	7,745	26,233	40,532	+ 54.5	1919	82	84	98	113	126	105	− 16.9
Printing.														
Activity, weighted.....index number..	.....	.....	.....	.....	.....	.....	Sept., '20	91	88	97	94	97	99	+ 2.1
RUBBER.														
Crude:														
Consumption by tire mfrs...thous. of lbs..	41,594	38,348	24,125	80,544	148.363	+ 63.9	1921	149	135	191	191	232	214	− 7.8
Wholesale price, Para, N. Y..dolls. per lb..	.290	.274	.171	.....	.....	.....	1913	20	21	34	38	36	34	− 5.5
Tires:														
Production—														
Pneumatic.....thousands..	3,866	3,539	2,401	9,186	13,750	+ 49.7	1921	146	132	172	177	213	195	− 8.5
Solid.....thousands..	80	71	47	176	310	+ 76.1	1921	140	132	236	213	226	202	− 11.2
Inner tubes.....thousands..	4,875	4,260	2,651	10,608	17,126	+ 61.4	1921	134	117	175	179	216	189	− 12.6
Domestic shipments—														
Solid.....thousands..	77	73	52	171	274	+ 60.2	1921	110	119	138	144	175	165	− 5.2
Pneumatic.....thousands..	3,323	2,976	2,087	7,320	11,882	+ 62.3	1921	109	110	157	136	174	156	− 10.4
Inner tubes.....thousands..	3,828	3,536	2,329	8,012	14.114	+ 76.2	1921	91	102	164	131	167	154	− 7.6
Stocks, end of month—														
Pneumatic.....thousands..	5,671	6,088	5,464	.....	.....	.....	1921	123	130	111	124	135	144	+ 7.4
Solid.....thousands..	266	261	174	.....	.....	.....	1921	79	75	114	117	115	113	− 1.9
Inner tubes.....thousands..	7,741	8,394	7,230	.....	.....	.....	1921	153	158	128	148	169	184	+ 8.4
AUTOMOBILES.														
Production:														
Passenger cars.....number..	318,424	344,474	197,216	541,039	1,141,254	+110.9	1919	111	143	162	184	231	249	+ 8.2
Trucks.....number..	34,593	37,514	22,342	64,714	113,299	+ 75.1	1919	75	85	73	83	131	142	+ 8.4
Shipments:														
By railroad.....carloads..	43,774	44,400	31,334	94,080	159,549	+ 69.6	1920	133	150	168	171	209	212	+ 1.4
Driveways.....number of machines..	58,320	58,100	22,381	56,950	190,047	+233.7	1920	43	57	77	109	149	148	− 0.4
By boat.....number of machines..	1,900	4,443	2,960	3,843	7,953	+106.9	1920	12	63	15	19	40	95	+133.8
Internal-revenue taxes collected on:														
Passenger automobiles and motor cycles.....thous. of dolls..	8,070	5,621	4,377	13,395	27,310	+103.9	1920	55	63	111	84	116	81	− 30.3
Automobile trucks and wagons.....thous. of dolls..	725	713	731	2,072	2,947	+ 42.2	1920	39	58	63	56	57	56	− 1.7
Automobile accessories and parts.....thous. of dolls..	3,378	3,394	2,231	9,041	13,491	+ 49.2	1920	63	52	76	82	79	80	+ 0.5

[6] Twelve months' average, July, 1921, to June, 1922.

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GLASS AND OPTICAL GOODS.														
Bottles, production.....index number..	.....	.....	.....	.....	.....	.....	1919	67	79	80	82	79	.....	.....
Illuminating glassware:														
Net orders.....per ct. of capacity..	55.6	52.4	39.2	.....	.....	.....	[6] 1921	117	107	134	188	151	143	− 5.3
Actual production.....per ct. of capacity..	51.9	55.7	43.4	.....	.....	.....	[6] 1921	128	120	142	154	143	154	− 7.6
Shipments billed.....per ct. of capacity..	54.2	54.8	41.1	.....	.....	.....	[6] 1921	111	115	146	155	152	154	− 1.3
Spectacle frames and mountings:														
Sales (shipments).....index number..	.....	.....	.....	.....	.....	.....	1913	259	257	334	351	439	454	+ 3.4
Unfilled orders (value)....index number..	.....	.....	.....	.....	.....	.....	1919	42	44	76	93	92	97	+ 5.4
BUILDING AND CONSTRUCTION.														
Building Costs.														
Building materials:														
Frame house.....index number..	.....	.....	.....	.....	.....	.....	1913	169	168	195	198	209	206	− 1.4
Brick house.....index number..	.....	.....	.....	.....	.....	.....	1913	173	172	199	201	209	209	− 0.0
Building costs.....index number..	.....	.....	.....	.....	.....	.....	1913	165	165	197	205	214	217	+ 1.4
Concrete factory costs 1st of following month.....index number..	.....	.....	.....	.....	.....	.....	1914	152	157	197	197	204	204	0.0
Construction and Losses.														
Building volume.....index number..	.....	.....	.....	.....	.....	.....	1913	202	150	126	105	195	160	− 17.9
Contracts awarded, floor space:														
Business buildings.....thous. of sq. ft..	9,886	9,561	10,419	30,447	32,361	+ 6.3	1919	97	113	64	76	107	103	− 3.3
Industrial buildings.....thous. of sq. ft..	7,673	5,997	5,130	14,745	23,176	+ 57.2	1919	33	40	35	40	60	47	− 21.8
Residential buildings.....thous. of sq. ft..	39,286	39,174	31,666	96,587	125,714	+ 30.2	1919	151	157	122	112	195	194	− 0.3
Educational buildings....thous. of sq. ft..	4,092	5,849	7,277	16,674	16,086	− 3.5	1919	265	380	112	208	214	305	+ 42.9
Hospitals and institutions.thous. of sq. ft..	1,172	672	865	3,391	3,016	− 11.1	1919	218	235	130	188	318	183	− 42.7
Public buildings.....thous. of sq. ft..	274	264	249	890	848	− 4.7	1919	219	145	116	64	159	153	− 3.6
Social and recreational buildings.....thous. of sq. ft..	1,643	1,736	1,432	4,495	5,547	+ 23.4	1919	108	113	64	107	130	137	+ 5.7
Religious and memorial buildings.....thous. of sq. ft..	892	1,270	1,092	2,971	3,190	+ 7.4	1919	179	246	89	143	201	286	+ 42.4
Grand total.....thous. of sq. ft..	64,920	64,527	58,146	170,425	210,005	+ 23.2	1919	111	125	83	89	139	138	− 0.6
Contracts awarded, value:														
Business buildings.....thous. of dolls..	44,076	45,322	58,711	171,405	151,372	− 11.7	1919	147	174	92	92	130	134	+ 2.8
Industrial buildings.....thous. of dolls..	37,034	24,913	24,312	79,010	111,409	+ 41.0	1919	57	57	51	64	87	58	− 32.7
Residential buildings.....thous. of dolls..	164,267	163,476	132,478	405,485	540,513	+ 33.3	1919	172	187	158	143	232	231	− 0.5
Educational buildings.....thous. of dolls..	22,550	35,822	36,719	87,471	94,386	+ 7.9	1919	257	369	140	222	226	360	+ 58.9
Hospitals and institutions.thous. of dolls..	5,869	5,015	6,584	24,914	18,688	− 25.0	1919	160	202	87	152	180	154	− 14.6
Public buildings.....thous. of dolls..	1,486	1,431	1,380	4,929	5,268	+ 6.9	1919	170	123	139	71	133	128	− 3.7
Public works and utilities..thous. of dolls..	42,586	60,926	75,251	167,176	159,626	− 4.5	1919	124	180	62	72	102	146	+ 43.1
Social and recreational buildings.....thous. of dolls..	9,272	11,609	9,317	27,842	35,196	+ 26.4	1919	118	134	81	125	133	167	+ 25.
Religious and memorial buildings.....thous. of dolls..	6,170	8,931	8,288	21,417	21,142	− 1.3	1919	156	265	86	107	197	286	+ 44.7
Grand total.....thous. of dolls..	333,518	357,475	353,162	990,592	1,138,264	+ 14.9	1919	137	164	101	107	155	166	+ 7.2
Fire losses.....thous. of dolls..	41,160	32,638	31,010	138,888	153,184	+ 10.3	1919	178	138	163	191	184	146	− 20.7
Lumber.														
Southern pine:														
Production (computed).....M ft. b. m..	480,966	428,471	397,553	1,595,402	1,772,121	+ 11.1	1917	101	94	109	94	114	101	− 10.9
Stocks, end of mo. (computed).M ft. b. m..	1,107,612	1,056,358	1,159,422	.....	.....	.....	1917	88	85	84	82	81	77	− 4.6
Price, "B" and better.....dolls. per M ft. b. m..	52.95	53.53	41.35	.....	.....	.....	1917	178	180	220	221	230	232	+ 1.1
Douglas fir:														
Production (computed).....M ft. b. m..	515,698	539,871	422,157	1,578,499	1,883,372	+ 19.3	1917	115	121	122	116	148	155	+ 4.7
Shipments (computed).....M ft. b. m..	589,561	568,074	439,169	1,484,488	2,141,625	+ 44.3	1917	114	136	156	149	182	176	− 3.6
Price, No. 1 common.dolls. per M ft. b. m..	21.500	21.500	11.500	.....	.....	.....	1913	124	125	212	212	236	236	0.0
California redwood:														
Production (computed).....M ft. b. m..	59,844	47,855	47,099	166,017	188,599	+ 13.6	1918	130	126	99	117	160	128	− 20.0
Shipments (computed).....M ft. b. m..	[8] 61,796	52,744	35,888	151,988	210,079	+ 38.2	1918	156	126	150	185	216	185	− 14.6
Orders received (computed)...M ft. b. m..	66,878	43,347	42,479	169,846	237,305	+ 39.7	1918	169	148	235	208	233	151	− 35.2

[6] Twelve months' average, May, 1921, to April, 1922.

[8] Revised.

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				1922	1923			Mar.	Apr.	Jan.	Feb.	Mar.	Apr.	
BUILDING AND CONSTRUCTION— Continued.														
Lumber—Continued.														
California white pine:														
Production.....M ft. b. m..	39,463	91,929	19,149	56,084	182,188	+224.8	1918	14	36	53	43	75	175	+132.9
Shipments.....M ft. b. m..	56,156	54,444	32,730	111,237	207,984	+ 87.0	1918	95	103	166	139	176	171	− 3.0
Stocks.....M ft. b. m..	333,169	328,640	287,452	.....	.....	.....	1918	118	108	163	139	126	124	− 1.4
Michigan softwood:														
Production.....M ft. b. m..	5,981	5,505	8,893	20,796	24,285	+ 16.8	1917	24	51	42	32	35	32	− 8.0
Shipments.....M ft. b. m..	7,128	10,949	8,157	26,063	30,453	+ 16.8	1917	34	46	37	33	40	62	+ 53.6
Stocks, end of month.....M ft. b. m..	53,490	42,980	49,716	.....	.....	.....	1917	48	47	44	46	50	40	− 19.6
Michigan hardwood:														
Production.....M ft.b. m..	14,365	13,047	13,402	52,563	61,093	+ 16.2	1917	41	48	65	56	52	47	− 9.2
Shipments.....M ft. b. m..	16,961	15,538	10,790	39,491	63,299	+ 60.3	1917	29	34	55	43	54	49	− 8.4
Stocks, end of month.....M ft. b. m..	102,477	100,329	127,966	.....	.....	.....	1917	55	57	48	47	46	45	− 2.1
Western pine:														
Production (computed).....M ft. b. m..	[1] 124,188	[1] 175,881	108,186	251,873	423,310	+ 68.1	1917	61	99	59	54	113	161	+ 41.6
Shipments (computed).....M ft. b. m..	[1] 144,948	[1] 132,521	132,001	420,698	522,737	+ 24.3	1917	106	120	117	106	131	120	− 8.6
Stocks, end of mo. (computed).M ft. b. m..	[1] 737,489	[1] 781,229	805,870	.....	.....	.....	1920	93	91	94	87	84	89	+ 5.9
North Carolina pine:														
Production (computed).....M ft. b. m..	61,460	52,500	54,180	199,850	196,000	− 1.9	1919	153	158	120	120	180	153	− 14.6
Shipments (computed).....M ft. b. m..	68,110	54,040	50,330	173,740	214,200	+ 23.3	1919	156	156	134	152	212	168	− 20.7
Northern pine:														
Lumber—														
Production.....M ft. b. m..	38,714	49,748	52,096	128,021	156,900	+ 23.3	1920	86	129	86	84	96	124	+ 28.5
Shipments.....M ft. b. m..	52,720	43,039	48,416	136,720	188,370	+ 37.8	1920	68	97	99	86	105	86	− 18.4
Lath—														
Production.....M ft. b. m..	10,607	11,896	13,430	33,660	41,199	+ 22.4	1920	94	140	94	101	111	124	+ 12.2
Shipments.....M ft. b. m..	17,241	14,342	8,748	28,434	51,007	+ 79.4	1920	143	138	135	171	271	226	− 16.8
Northern hemlock:														
Production.....M ft. b. m..	28,334	24,636	24,793	79,084	101,904	+ 28.9	1913	54	66	71	59	75	65	− 13.1
Shipments.....M ft. b. m..	28,432	24,117	21,913	68,762	93,193	+ 35.5	1913	58	60	59	52	78	66	− 15.2
Northern hardwood:														
Production.....M ft. b. m..	49,070	45,700	29,404	123,161	180,711	+ 46.7	1913	137	104	148	155	173	161	− 6.9
Shipments.....M ft. b. m..	40,512	40,366	27,228	103,803	147,472	+ 42.1	1913	125	107	149	314	160	159	− 0.4
Exports:														
Planks, scantling, joists.....M ft. b. m..	128,773	141,636	132,807	567,324	533,719	− 5.9	1909-13	90	74	73	74	72	79	+ 10.0
Composite lumber prices (1st of following month):														
Hardwoods.....dolls. per M ft. b. m..	50.19	49.85	37.82	.....	.....	.....	1921	90.6	90.5	115.4	116.2	120.2	119.3	− 0.7
Softwoods.....dolls. per M ft. b. m..	36.96	36.62	28.87	.....	.....	.....	1920	55.6	58.2	70.8	72.8	74.5	73.8	− 0.9
Flooring.														
Oak flooring:														
Production.....M ft. b. m..	32,236	30,706	19,892	76,803	114,836	+ 49.5	1913	305	298	412	366	483	460	− 4.7
Shipments.....M ft. b. m..	34,964	32,068	22,227	76,342	117,025	+ 53.3	1913	378	370	402	417	582	534	− 8.3
Orders booked.....M ft. b. m..	39,641	25,298	29,951	82,099	128,534	+ 54.7	1913	385	491	494	548	640	414	− 36.2
Stocks, end of month.....M ft. b. m..	25,297	23,749	26,615	.....	.....	.....	1913	312	296	283	281	281	264	− 6.1
Unfilled orders, end of month..M ft. b. m..	65,823	57,356	33,501	.....	.....	.....	1913	344	462	695	785	908	791	− 12.9
Maple flooring:														
Production.....M ft. b. m..	12,344	11,401	9,478	39,008	49,007	+ 25.6	1919	92	94	139	113	123	114	− 7.6
Shipments.....M ft. b. m..	15,329	15,181	10,429	37,520	55,133	+ 46.9	1919	90	88	112	96	129	128	− 1.0
Orders booked.....M ft. b. m..	18,321	10,924	13,902	41,381	69,759	+ 68.6	1919	87	98	173	113	129	77	− 40.4
Stocks, end of month.....M ft. b. m..	23,161	19,060	33,467	.....	.....	.....	1919	221	217	162	165	150	123	− 17.7
Unfilled orders, end of month..M ft. b. m..	42,434	36,722	18,426	.....	.....	.....	1919	39	48	94	105	111	96	− 13.5
Brick.														
Clay fire brick (computed):														
Production.....thousands..	66,456	64,647	41,446	148,876	251,982	+ 69.3	1919	84	82	128	121	131	127	− 2.7
Shipments.....thousands..	70,624	65,276	38,458	138,496	246,691	+ 78.1	1919	76	76	114	105	139	129	− 7.6
Stocks, end of month.....thousands..	159,180	157,685	150,292	.....	.....	.....	1919	107	108	118	118	115	114	− 0.9
New orders.....thousands..	99,330	66,613	46,851	158,112	207,990	+ 60.9	1919	84	89	126	161	198	130	− 32.9
Unfilled orders.....thousands..	118,284	120,564	39,402	.....	.....	.....	1919	34	42	80	95	126	129	+ 1.9

[1] Revised.

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				1922	1923			Mar.	Apr.	Jan.	Feb.	Mar.	Apr.	
BUILDING AND CONSTRUCTION—Continued.														
Brick—Continued.														
Silica brick (computed):														
Production.....thousands..	16,793	13,981	9,830	32,194	59,626	+ 85.2	1919	65	70	102	103	119	99	− 16.7
Shipments.....thousands..	17,804	14,363	10,485	33,831	60,866	+ 79.9	1919	56	75	102	103	127	103	− 19.3
Stocks, end of month.....thousands..	44,481	42,242	36,316	.....	.....	.....	1919	88	87	111	109	107	101	− 5.0
Face brick (32 identical plants):														
Production.....thousands..	23,004	23,515	22,587	64,276	82,680	+ 28.6	1919	126	144	129	102	147	150	+ 2.2
Stocks, in sheds and kilns.....thousands..	73,756	65,447	67,511	.....	.....	.....	1919	216	199	191	208	217	192	− 11.3
Unfilled orders.....thousands..	62,139	67,371	32,512	.....	.....	.....	1919	100	118	149	186	226	245	+ 8.4
Shipments.....thousands..	22,384	26,423	23,851	57,061	81,554	+ 42.9	[7] 1920	126	171	137	98	160	189	+ 18.0
Prices:														
Common red, New York.dolls. per thous..	20.00	20.00	16.75	.....	.....	.....	1913	248	255	305	305	305	305	0.0
Common salmon, Chicago.dolls. per thous..	8.65	8.79	8.52	.....	.....	.....	1913	173	173	178	177	175	178	+ 1.6
Cement.														
Production.....thous. of bbls..	9,880	11,322	9,243	24,497	36,991	+ 51.0	1913	87	120	100	105	129	148	+ 14.6
Shipments.....thous. of bbls..	10,326	12,917	8,592	21,810	34,625	+ 58.8	1913	95	116	73	81	140	175	+ 25.1
Stocks, end of month.....thous. of bbls..	13,045	11,450	14,470	.....	.....	.....	1913	123	129	102	120	116	102	− 12.3
Price, Portland.....dolls. per bbl..	1.75	1.75	1.50	.....	.....	.....	1913	148	148	158	173	173	173	0.0
Concrete paving contracts:														
Total.....thous. of sq. yds..	5,684	7,370	11,371	26,936	22,282	− 17.3	1919	216	255	66	141	128	165	+ 29.7
Roads.....thous. of sq. yds..	3,737	4,550	9,112	22,137	15,152	− 31.6	1919	232	265	62	138	109	132	+ 21.8
Sanitary Ware.														
Baths, enamel:														
Orders shipped.....number..	92,473	83,281	78,130	244,373	344,369	+ 40.9	1919	189	226	248	240	267	241	− 9.9
Stocks.....number..	40,200	34,308	60,260	.....	.....	.....	1919	167	143	96	95	100	81	− 14.7
Orders received.....number..	116,514	100,644	107,566	278,935	480,203	+ 72.2	1919	91	154	191	186	167	144	− 9.0
Lavatories, enamel:														
Orders shipped.....number..	104,876	91,704	101,482	326,222	371,165	+ 13.8	1919	199	222	199	182	229	200	− 12.6
Stocks.....number..	50,127	50,429	104,543	.....	.....	.....	1919	90	75	43	40	36	36	+ 0.6
Orders received.....number..	148,121	136,587	138,757	383,186	611,434	+ 59.6	1919	130	188	232	212	201	186	− 7.8
Sinks, enamel:														
Orders shipped.....number..	114,677	97,834	98,905	337,206	428,135	+ 27.0	1919	166	181	214	182	210	179	− 14.7
Stocks.....number..	61,391	50,628	135,071	.....	.....	.....	1919	122	107	47	48	49	40	− 17.5
Orders received.....number..	149,144	132,830	140,620	391,982	645,565	+ 64.7	1919	108	160	223	190	169	151	− 10.9
Miscellaneous, enameled:														
Orders shipped.....number..	56,359	51,618	49,402	168,591	205,998	+ 22.2	1919	158	174	188	158	199	182	− 8.4
Stocks.....number..	54,332	53,594	85,528	.....	.....	.....	1919	108	107	72	62	68	67	− 1.4
Orders received.....number..	67,642	61,827	63,910	201,757	298,327	+ 47.9	1919	115	153	223	180	161	148	− 8.6
HIDES AND LEATHER.														
Hides.														
Stocks, end of month:														
Total hides and skins.....thous. of lbs..	397,982	373,023	346,277	.....	.....	.....	1921	81	80	87	93	92	87	− 6.3
Cattle hides.....thous. of lbs..	328,588	300,392	269,828	.....	.....	.....	1921	81	79	91	97	97	88	− 8.6
Calf and kip skins.....thous. of lbs..	48,120	49,444	46,858	.....	.....	.....	1921	79	80	72	83	82	85	+ 2.1
Sheep and lamb skins...thous. of lbs..	21,274	23,187	29,591	.....	.....	.....	1921	91	90	70	69	65	70	+ 9.0
Prices:														
Green salted, packer's heavy native steers.....dolls. per lb..	.193	.188	.134	.....	.....	.....	1913	76	73	109	108	105	102	− 2.6
Calfskins, country No. 1.....dolls. per lb..	.165	.166	.131	.....	.....	.....	1913	72	69	86	88	87	88	+ 9.6
Leather.														
Production:														
Sole leather....thous. of bks., bends, sides..	1,699	1,691	[8] 1,356	6,065	6,493	+ 7.1	1919	82	72	88	77	91	90	− 0.5
Skivers.....doz..	42,139	38,706	.....	.....	.....	.....	1919	129	107	157	159	181	166	− 8.1
Oak and union harness.....stuffed sides..	[8] 145,243	132,801	.....	.....	.....	.....	1919	82	99	121	117	122	112	− 8.6
Finished sole and belting....thous. of lbs..	29,806	28,998	22,416	99,377	112,556	+ 13.3	1921	99	87	110	99	116	113	− 2.7
Finished upper.....thous. of sq. ft..	88,721	92,066	66,700	289,069	343,017	+ 18.7	1921	134	115	145	135	153	159	+ 3.8
Stocks, end of month:														
Sole and belting.....thous. of lbs..	163,061	164,851	199,177	.....	.....	.....	1921	103	103	87	85	84	85	+ 1.1
Upper.....thous. of sq. ft..	388,070	391,665	477,709	.....	.....	.....	1921	106	113	93	92	92	93	+ 0.9

[8] Revised.

[7] Ten months' average, March to December.

[8] Not exactly comparable with monthly figures prior to July, 1922. The index numbers have been computed by chain relatives and take account of the percentage variation rather than the absolute variation in the figures, and hence show the trend of the movement irrespective of the change in the number of firms reporting.

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HIDES AND LEATHER—Continued.														
Leather—Continued.														
Stocks, in process of tanning:														
Sole and belting.....thous. of lbs..	111,261	111,084	100,258	.....	.....	.....	1921	90	90	96	100	100	100	− 0.2
Upper.....thous. of sq. ft..	161,687	164,116	170,179	.....	.....	.....	1921	107	104	98	100	98	100	+ 1.5
Exports:														
Sole.....thous. of lbs..	1,677	1,071	1,070	4,527	5,476	+ 21.0	1913	55	41	36	69	64	41	− 36.1
Upper.....thous. of sq. ft..	7,049	7,341	6,578	24,654	26,403	+ 7.1	1913	91	74	79	56	80	83	+ 4.1
Leather Products.														
Belting sales:														
Quantity.....thous. of lbs..	520	495	373	1,364	1,975	+ 44.8	1919	53	53	73	62	73	70	− 4.8
Amount.....thous. of dolls..	972	923	615	2,274	3,645	+ 60.3	1919	46	45	68	60	71	68	− 5.0
Boots and shoes:														
Production.....thous. of pairs..	35,836	31,663	26,852	105,873	128,443	+ 21.3	1919	106	97	111	110	130	115	+ 11.7
Exports.....thous. of pairs..	616	759	463	1,630	2,401	+ 47.3	1913	54	55	57	65	73	90	+ 23.2
Wholesale prices—														
Men's black calf blucher. dolls. per pair..	6.50	6.50	6.50	.....	.....	.....	1913	213	209	210	210	209	209	0.0
Men's dress welt, tan calf, St. Louis....dolls. per pair..	4.85	4.85	4.60	.....	.....	.....	1913	153	145	153	153	153	153	0.0
Women's black kid, Goodyear welt, St. Louis..dolls per pair..	4.25	4.25	4.19	.....	.....	.....	1913	158	140	142	142	142	142	0.0
CHEMICALS.														
Production:														
Acetate of lime.....thous. of lbs..	15,569	13,575	7,390	33,373	59,582	+ 78.5	1920	80	61	136	114	128	112	− 12.8
Methanol.....galls..	831,784	738,050	416,112	1,877,398	3,276,193	+ 74.5	1920	84	65	147	122	131	116	− 11.3
Consumption, wood, carbonized.....cords..	91,273	82,869	43,775	200,673	363,427	+ 81.1	1920	76	58	137	112	120	109	− 9.2
Stocks, wood, at chemical plants.....cords..	769,174	746,626	895,826	.....	.....	.....	1920	105	106	99	95	91	88	− 2.9
Exports:														
Sulphuric acid.....thous. of lbs..	702	369	1,991	4,348	2,466	− 43.3	1909-13	163	324	156	71	114	60	− 47.4
Dyes and dyestuffs.....thous. of dolls..	589	574	346	1,839	2,079	+ 13.1	1909-13	1,722	1,194	1,383	1,784	2,034	1,985	− 2.5
Total fertilizer.....long tons..	89,519	98,236	87,311	272,544	328,847	+ 20.7	1909-13	64	84	66	70	87	95	+ 9.7
Price index numbers:														
Crude drugs.....index number..	.....	.....	.....	.....	.....	.....	1914	155	177	208	239	253	253	0.0
Essential oils.....index number..	.....	.....	.....	.....	.....	.....	1914	135	135	124	125	128	134	+ 4.7
Drugs and pharmaceuticals.....index number..	.....	.....	.....	.....	.....	.....	1914	116	117	135	132	133	132	− 0.8
Chemicals.....weighted index number..	.....	.....	.....	.....	.....	.....	1913	156	158	173	176	178	180	+ 1.1
Price, sulphuric acid 66° N.Y..dolls. per 100 lbs..	.70	.71	.84	.....	.....	.....	1913	80	84	70	70	70	71	+ 1.4
NAVAL STORES.														
Turpentine (3 principal parts):														
Net receipts.....barrels..	5,431	16,267	13,139	26,734	37,938	+ 41.9	1919-20	22	86	68	39	36	107	+199.5
Stocks.....barrels..	14,596	15,312	11,081	.....	.....	.....	1919-20	62	36	125	94	47	49	+ 4.9
Rosin (3 principal ports):														
Net receipts.....barrels..	48,445	65,058	58,015	201,826	228,114	+ 13.0	1919-20	79	104	122	83	87	116	+ 34.3
Stocks.....barrels..	222,501	202,391	255,326	.....	.....	.....	1919-20	141	127	169	141	111	101	− 9.0
FATS AND OILS.														
Total vegetable oils:														
Exports.....thous. of lbs..	5,232	5,661	4,785	37,273	26,730	− 28.3	1913	36	16	32	23	18	19	+ 8.2
Oleomargarine:														
Consumption.....thous. of lbs..	19,722	18,033	13,686	58,031	78,110	+ 34.6	1913	129	115	174	166	166	152	− 8.6
Cottonseed.														
Cottonseed stocks.....tons..	159,922	64,752	46,140	.....	.....	.....	1919	20	9	103	59	31	13	− 39.5
Cottonseed oil:														
Stocks.....thous. of lbs..	60,137	37,484	31,848	.....	.....	.....	1919	57	33	96	87	63	39	− 37.7
Production.....thous. of lbs..	62,170	40,356	24,345	291,484	348,221	+ 19.5	1919	66	22	132	91	56	37	− 35.1
Price, New York.....dolls. per lb..	.118	.117	.115	.....	.....	.....	1913	159	158	149	150	163	162	− 0.8

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FATS AND OILS—Continued.														
Flaxseed.														
Receipts:														
Minneapolis.....thous. of bushs..	309	486	198	961	1,521	+ 58.3	1913	27	21	50	27	33	52	+ 57.3
Duluth.....thous. of bushs..	75	55	45	347	309	− 11.0	1913	12	4	13	4	7	5	− 26.7
Shipments:														
Minneapolis.....thous. of bushs..	81	62	53	420	324	− 22.9	1913	55	34	79	37	52	40	− 23.5
Duluth.....thous. of bushs..	45	26	52	395	471	+ 19.2	1913	12	5	33	3	4	2	− 42.2
Stocks:														
Minneapolis.....thous. of bushs..	17	9	52	.....	.....	.....	1913	38	22	5	3	7	4	− 47.1
Duluth.....thous. of bushs..	17	9	176	.....	.....	.....	1913	3	6	3	1	1	.....	− 47.1
Linseed oil:														
Shipments from Minneapolis.thous. of lbs..	8,080	8,661	6,069	26,406	35,196	+ 33.3	1913	48	40	66	55	53	57	+ 7.2
Linseed-oil cake:														
Shipments from Minneapolis.thous. of lbs..	15,372	15,930	4,159	44,543	62,080	+ 39.4	1913	31	14	58	44	51	53	+ 3.6
FOODSTUFFS.														
Wheat.														
Exports, including flour.....thous. of bushs..	10,725	10,195	10,244	50,588	45,636	− 9.8	1913	121	86	105	102	90	86	− 4.9
Visible supply.....thous. of bushs..	128,085	118,861	88,772	.....	.....	.....	1913	194	173	274	264	249	231	− 7.2
Receipts, principal markets..thous. of bushs..	21,746	21,901	15,630	76,008	102,880	+ 35.4	1919	64	50	119	69	69	70	+ 0.7
Shipments, prin. markets....thous. of bushs..	13,621	12,567	10,684	47,690	55,864	+ 17.1	1919	71	54	95	54	68	63	− 7.7
Wheat flour:														
Production.....thous. of bbls..	10,607	.....	9,658	28,386	30,169	+ 6.3	1914	100	81	104	97	109	.....	.....
Consumption.....thous. of bbls..	8,852	.....	9,720	26,604	26,162	− 1.7	1919	119	85	114	98	109	.....	.....
Stocks .....thous. of bbls..	8,050	.....	6,000	.....	.....	.....	1919	64	60	78	82	85	.....	.....
Prices:														
No. 1, northern, Chicago..dolls. per bush..	1.216	1.253	1.386	.....	.....	.....	1913	148	152	131	136	133	137	+ 3.0
No. 2, red winter, Chicago.dolls. per bush..	1.321	1.320	1.391	.....	.....	.....	1913	138	141	128	138	134	134	− 0.1
Flour, standard patents, Minneapolis.....dolls. per bbl..	6.625	6.956	8.144	.....	.....	.....	1913	170	178	145	146	145	152	+ 5.0
Flour, winter straights, Kansas City.....dolls. per bbl..	5.600	5.744	6.785	.....	.....	.....	1913	176	176	145	145	146	149	+ 2.6
Corn.														
Exports, including meal.....thous. of bushs..	7,764	5,632	18,817	83,444	29,678	− 64.4	1913	543	446	175	211	184	133	− 27.5
Visible supply.....thous. of bushs..	31,266	24,472	39,502	.....	.....	.....	1913	607	470	263	356	372	291	− 21.7
Receipts, principal markets...thous. of bushs..	26,222	16,976	14,552	156,014	112,043	− 28.2	1919	207	97	250	209	175	113	− 35.3
Shipments, prin. markets....thous. of bushs..	16,090	14,274	12,019	97,145	69,418	− 28.5	1919	270	136	255	187	182	161	− 11.3
Grindings (starch, glucose)....thous. of bushs..	5,946	5,270	4,211	22,021	22,082	+ 0.3	1913	159	100	132	127	142	126	− 11.4
Prices, contract grades, No. 2, Chicago.....dolls. per bush..	.740	.793	.588	.....	.....	.....	1913	92	94	114	118	118	127	+ 7.2
Other Grains.														
Oats:														
Receipts, prin. markets...thous. of bushs..	18,568	16,867	9,371	58,905	74,093	+ 25.8	1913	74	45	109	77	90	82	− 9.2
Visible supply.....thous. of bushs..	24,044	21,932	55,837	.....	.....	.....	1913	371	321	177	159	138	126	− 8.8
Exports, including meal..thous. of bushs..	874	1,175	2,035	5,752	3,512	− 38.9	1913	92	67	16	32	29	39	+ 34.4
Prices, contract goods, Chicago.....dolls. per bush..	.462	.466	.393	.....	.....	.....	1913	105	104	117	122	123	124	+ 0.9
Barley:														
Receipts, prin. markets.....thous. of bushs..	3,403	2,500	1,881	9,795	12,235	+ 24.9	1913	36	21	42	28	38	28	− 26.5
Exports.....thous. of bushs..	1,012	708	1,002	2,724	3,572	+ 31.1	1913	57	69	45	82	69	48	− 30.0
Price, fair to good, malting, Chicago.....dolls. per bush..	.663	.670	.640	.....	.....	.....	1913	103	102	104	107	106	107	+ 1.1
Rye:														
Receipts, prin. markets...thous. of bushs..	3,679	4,022	1,417	7,527	19,626	+160.7	1913	251	110	555	367	284	311	+ 9.3
Exports, including flour..thous. of bushs..	1,382	2,226	3,945	7,262	13,037	+ 79.5	1913	615	2,545	2,229	3,854	892	1,436	+ 61.1
Price, No. 2, Chicago.....dolls. per bush..	.827	.853	1,043	.....	.....	.....	1913	160	164	137	136	130	134	+ 3.1
Total Grains.														
Total grain exports, incl. flour.thous. of bushs..	21,757	19,936	36,043	149,770	95,435	− 36.3	1913	202	174	118	141	105	96	− 8.4
Car loadings of grain and grain products..cars..	41,006	38,259	32,874	175,717	167,696	− 4.6	1919	106	84	121	106	105	98	− 6.7

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FOODSTUFFS—Continued.														
Other Crops.														
Rice:														
Receipts at mills.....thous. of bbls..	396	529	309	3,571	2,269	− 36.5	1919	214	51	156	64	65	87	+ 33.6
Shipments, total from mills..thous. of lbs..	65,448	70,774	49,948	358,054	293,952	− 17.9	1919	196	82	166	92	107	116	+ 8.1
Shipments, through New Orleans.....thous. of lbs..	20,586	31,549	16,154	110,395	117,741	+ 6.7	1919	166	63	136	121	81	124	+ 53.3
Stocks, end of month— Domestic, at mills and dealers.....thous. of lbs..	174,302	157,505	133,590	.....	.....	.....	1919	190	165	281	251	215	194	− 9.6
Exports.....thous. of lbs..	34,706	33,193	42,288	172,951	148,774	− 14.0	1919	213	135	151	106	111	106	− 4.4
Apples:														
Cold-storage holdings.....thous. of bbls..	2,314	1,074	944	.....	.....	.....	1919	111	54	310	223	133	62	− 53.6
Car-lot shipments.....carloads..	5,362	2,699	1,761	13,593	22,489	+ 65.4	1919	43	26	120	92	79	40	− 49.7
Potatoes, car-lot shipments.....carloads..	22,917	21,728	20,131	72,199	74,175	+ 2.7	1919	148	134	107	90	153	145	− 5.2
Onions, car-lot shipments.....carloads..	1,413	1,335	3,102	6,629	6,055	− 8.7	1919	42	178	110	80	81	77	− 5.5
Citrus fruit, car-lot shipments.....carloads..	[3] 11,045	9,891	7,407	32,174	41,301	+ 28.4	1919	167	137	198	179	205	182	− 10.4
Cattle and Beef.														
Cattle movement, primary markets:														
Receipts.....thousands..	1,502	1,670	1,470	6,136	6,474	+ 5.5	1919	79	72	91	69	73	81	+ 11.2
Shipments, total.....thousands..	554	573	562	2,453	2,442	− 0.4	1919	71	63	85	63	62	64	+ 3.4
Shipments, stocker and feeder.thousands..	198	233	235	993	922	− 7.2	1919	64	53	64	48	45	53	+ 17.7
Slaughter.....thousands..	956	1,080	898	3,641	3,993	+ 9.7	1919	87	79	95	76	84	95	+ 13.0
Beef products:														
Inspected slaughter produc..thous. of lbs..	401,037	.....	408,248	1,126,359	1,197,000	+ 6.3	1913	119	106	125	107	117	.....	.....
Apparent consumption.....thous. of lbs..	395,982	.....	395,747	1,104,778	1,183,657	+ 7.1	1919	89	80	94	83	89	.....	.....
Exports.....thous. of lbs..	15,144	12,149	13,735	53,056	51,245	− 3.4	1913	131	101	92	84	111	89	− 19.8
Cold-storage holdings (1st of following month)...thous. of lbs..	[3] 90,502	78,065	64,507	.....	.....	.....	1919	29	27	48	42	38	33	− 13.7
Prices, Chicago:														
Cattle, corn-fed.....dolls. per 100 lbs..	9.26	9.02	8.41	.....	.....	.....	1913	103	99	115	110	109	106	− 2.6
Beef, fresh native steers.dolls. per 100 lbs..	14.50	14.50	14.50	.....	.....	.....	1913	112	112	119	114	112	112	0.0
Beef, steer rounds, No. 2.dolls. per 100 lbs..	14.50	14.50	14.40	.....	.....	.....	1913	101	110	103	105	111	111	0.0
Hogs and Pork.														
Hog movement, primary markets:														
Receipts, primary markets....thousands..	4,926	4,318	3,067	14,369	19,040	+ 32.5	1919	91	82	142	120	132	116	− 12.3
Shipments, primary markets..thousands..	1,703	1,393	1,067	5,362	6,652	+ 24.1	1919	99	89	158	140	143	117	− 18.2
Shipments, stocker and feeder.thousands..	69	76	56	219	275	+ 25.6	1919	99	75	88	85	92	101	+ 10.1
Slaughter.....thousands..	3,234	2,924	2,000	9,016	12,372	+ 37.2	1919	89	79	134	111	128	115	− 9.6
Pork products:														
Inspected slaughter produc..thous. of lbs..	856,386	.....	569,838	1,856,948	2,516,523	+ 35.5	1913	118	105	188	156	177	.....	.....
Apparent consumption.....thous. of lbs..	582,553	.....	376,978	1,252,560	1,659,342	+ 32.5	1919	135	145	209	175	208	.....	.....
Exports.....thous. of lbs..	185,197	164,288	90,132	480,221	709,369	+ 47.7	1913	152	110	239	200	226	200	− 11.3
Cold-storage holdings (1st of following month).....thous. of lbs..	[3] 931,417	1,018,336	690,296	.....	.....	.....	1919	74	76	82	92	102	112	+ 9.3
Prices:														
Hogs, heavy, Chicago...dolls. per 100 lbs..	8.16	7.97	10.21	.....	.....	.....	1913	124	122	98	94	98	95	− 2.3
Pork, loins, fresh, Chicago.....dolls. per 100 lbs..	14.80	15.30	23.60	.....	.....	.....	1913	133	159	104	105	100	103	+ 3.4
Sheep and Mutton.														
Sheep movement, primary markets:														
Receipts, primary markets....thousands..	1,430	1,447	1,227	5,927	5,879	− 0.8	1919	65	54	72	60	63	64	+ 1.2
Shipments, primary markets..thousands..	646	584	564	2,785	2,605	− 6.5	1919	56	47	60	53	53	48	− 9.6
Shipments, stocker and feeder.thousands..	114	82	97	592	536	− 9.5	1919	25	17	30	29	20	14	− 28.1
Slaughter.....thousands..	805	855	678	3,144	3,265	+ 3.8	1919	74	64	85	67	76	81	+ 6.2
Lamb and mutton:														
Inspected slaughter produc..thous. of lbs..	39,410	.....	33,656	101,925	116,815	+ 14.6	1913	64	56	81	66	75	.....	.....
Cold-storage holdings (1st of following month)...thous. of lbs..	[3] 6,635	5,768	2,071	.....	.....	.....	1919	34	25	71	68	79	69	− 13.1

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FOODSTUFFS—Continued.														
Sheep and Mutton—Continued.														
Prices:														
Sheep, ewes, Chicago....dolls. per 100 lbs..	7.15	7.57	6.99	.....	.....	.....	1913	151	149	148	143	153	161	+ 5.9
Sheep, lambs, Chicago..dolls. per 100 lbs..	14.25	13.06	13.22	.....	.....	.....	1913	187	170	182	188	183	168	− 8.4
Fish.														
Total catch, prin. fishing ports..thous. of lbs..	15,518	15,120	13,160	66,794	50,170	− 24.9	1919	107	76	45	67	89	87	− 2.6
Cold-storage holdings, 15th of mo. thous. of lbs..	16,724	10,596	17,485	.....	.....	.....	1919	41	28	65	44	27	17	− 36.6
Poultry.														
Receipts at five markets.....thous. of lbs..	17,154	12,446	11,196	62,260	96,954	+ 55.7	1919	67	57	221	119	87	63	− 27.4
Cold-storage holdings (1st of following month).....thous. of lbs..	[3] 94,872	74,748	[2] 50,840	.....	.....	.....	1919	103	76	183	171	143	112	− 21.2
Dairy Products.														
Condensed and evaporated milk:														
Exports.....thous. of lbs..	20,034	18,176	24,234	87,543	61,168	− 30.1	1919	35	34	14	18	28	26	− 9.3
Receipts at 5 markets:														
Butter.....thous. of lbs..	50,409	48,699	42,694	168,204	187,893	+ 11.7	1919	98	93	105	89	110	106	− 3.4
Cheese.....thous. of lbs..	15,573	16,410	15,757	52,346	57,445	+ 9.7	1919	90	97	79	77	96	101	+ 5.4
Eggs.....thous. of cases..	2,124	2,237	2,911	6,689	6,239	− 6.7	1919	164	245	72	86	179	188	+ 5.3
Cold-storage holdings (1st of following mo.):														
Creamery butter.....thous. of lbs..	[3] 4,824	3,248	[3] 3,830	.....	.....	.....	1916–1920	16	7	29	16	9	6	− 32.7
American cheese.....thous. of lbs..	[3] 14,465	14,068	10,868	.....	.....	.....	1916–1920	29	29	72	56	39	38	− 2.7
Case eggs.....thous. of cases..	[3] 453	3,710	4,648	.....	.....	.....	1916–1920	26	126	6	(9)	12	101	+719.0
Wholesale prices at 5 markets:														
Butter.....dolls. per lb..	.485	.445	.363	.....	.....	.....	1919	63	61	85	83	82	75	− 8.2
Cheese.....dolls. per lb..	.241	.216	.183	.....	.....	.....	1919	64	59	83	80	78	70	− 10.4
Fluid milk:														
Receipts—														
Boston (including cream).thous. of qts..	15,080	14,714	14,428	56,132	57,232	+ 2.0	1919	103	110	110	100	115	113	− 2.4
Greater New York.....thous. of cans..	2,295	2,297	2,156	8,323	8,764	+ 5.3	1913	148	144	145	134	153	154	+ 0.1
Production—Minneapolis....thous. of qts..	18,118	.....	13,687	55,228	.....	.....	1919	207	192	225	216	254	.....	.....
Sugar.														
Raw:														
Meltings, 7 ports.....long tons..	510,653	486,421	531,962	1,774,643	1,590,929	− 10.4	1919	165	164	77	105	157	150	− 4.7
Stocks at refineries, end of month.....long tons..	284,800	327,081	316,973	.....	.....	.....	1919	287	332	84	130	298	343	+ 14.8
Refined:														m
Exports.....long tons..	31,632	39,324	122,516	355,140	105,112	− 70.4	1909–13	3,673	4,149	160	997	1,071	1,332	+ 24.3
Cane, domestic:														m
Receipts at New Orleans.....long tons..	728	896	1,206	.....	.....	.....	1913	6	7	209	9	4	6	.....
Prices:														
Wholesale, 96° centrifugal, N. Y.....dolls. per lb..	.073	.078	.040	.....	.....	.....	1913	112	114	151	176	208	223	+ 6.8
Wholesale, refined, N. Y.....dolls. per lb..	.086	.092	.052	.....	.....	.....	1913	121	122	158	171	201	215	+ 7.0
Retail, average 51 cities....index number..	.....	.....	.....	.....	.....	.....	1913	118	122	151	158	185	193	+ 4.3
Cuban movement:														
Receipts at Cuban ports.....long tons..	861,736	563,525	720,509	2,288,146	2,608,271	+ 14.0	1919	261	218	152	207	261	171	− 34.6
Exports.....long tons..	647,008	461,321	512,430	1,345,277	1,892,924	+ 40.7	1919	157	158	95	146	199	142	− 28.7
Stocks.....long tons..	653,622	756,155	997,291	.....	.....	.....	1919	124	155	43	71	101	117	+ 15.7
Coffee.														
Visible supply (1st of following mo.):														
World.....thous. of bags..	6,936	6,104	8,944	.....	.....	.....	1913	78	76	65	63	59	52	− 12.0
United States.....thous. of bags..	1,208	1,033	1,039	.....	.....	.....	1913	63	55	43	58	64	55	− 14.5
Receipts, total, Brazil.....thous. of bags..	739	257	821	3,807	2,889	− 24.1	1913	96	86	105	93	77	27	− 65.2
Clearances:														
Total, Brazil, for world....thous. of bags..	1,155	679	1,072	4,458	4,237	− 5.0	1913	117	108	124	120	117	69	− 41.2
Total, Brazil, for U. S.....thous. of bags..	601	212	667	1,957	2,334	+ 19.3	1913	118	170	176	211	153	54	− 64.7

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TOBACCO.														
Consumption (tax-paid withdrawals):														
Large cigars.....millions..	575	533	501	1,921	2,173	+ 13.1	1913	84	79	89	80	91	84	− 7.3
Small cigarettes.....millions..	5,043	4,711	3,453	13,920	19,727	+ 41.7	1913	280	266	413	357	389	363	− 6.6
Manufactured tobacco and snuff.....thous. of lbs..	36,451	34,055	31,376	136,167	140,207	+ 3.0	1913	103	85	100	88	99	92	− 6.6
Exports:														
Unmanufactured leaf.....thous. of lbs..	31,641	40,590	40,704	131,571	140,623	+ 6.9	1909–13	105	130	133	85	101	129	+ 28.3
Cigarettes.....thousands..	937,498	1,063,237	928,955	3,510,514	3,670,154	+ 4.5	1913	519	481	470	394	485	550	+ 13.4
Sales at loose-leaf warehouses....thous. of lbs..	22,636	4,309	4,582	179,075	119,396	− 33.3	1919	24	6	70	43	28	5	− 80.9
Price, wholesale, Burley good leaf, dark red, Louisville.....dolls. per 100 lbs..	27.50	27.50	27.50	.....	.....	.....	1913	208	208	208	208	208	208	0.0
TRANSPORTATION—WATER.														
Cargo Traffic.														
Panama Canal:														
In American vessels...thous. of long tons..	1,168	1,373	499	1,699	4,275	+151.6	1915	252	274	425	526	641	753	+ 17.6
In British vessels.....thous. of long tons..	388	510	297	1,138	1,681	+ 47.7	1915	157	162	222	205	212	278	+ 31.4
Total cargo traffic.....thous. of long tons..	1,941	2,187	1,046	3,652	7,283	+ 99.4	1915	236	257	391	384	476	537	+ 12.7
Mississippi River:														
Government barge line.....tons..	59,551	60,202	56,871	235,471	210,155	− 10.8	1919	645	651	427	608	682	690	+ 1.1
Vessels in Foreign Trade.														
Entered in United States ports:														
Total.....thous. of net tons..	4,765	4,676	4,627	17,401	18,140	+ 4.2	1913	107	184	109	87	107	105	− 1.9
American.....thous. of net tons..	1,882	1,936	2,168	8,090	7,366	− 8.9	1913	181	184	172	130	160	165	+ 2.9
Foreign.....thous. of net tons..	2,883	2,740	2,459	9,311	10,774	+ 15.7	1913	80	75	86	72	88	84	− 5.0
Cleared from United States ports:														
Total.....thous. of net tons..	4,650	4,890	4,884	17,759	18,205	+ 2.5	1913	108	109	102	92	104	109	+ 5.2
American.....thous. of net tons..	1,817	2,042	2,389	8,477	7,319	− 13.7	1913	174	191	150	127	145	163	+ 12.4
Foreign.....thous. of net tons..	2,833	2,848	2,495	9,283	10,885	+ 17.3	1913	83	77	83	78	88	88	+ 0.5
Index of Ocean Freight Rates.														
United States Atlantic to—														
United Kingdom..weighted index number..	.....	.....	.....	.....	.....	.....	Jan. 1920	33.1	27.3	25.3	21.8	23.1	22.6	− 2.2
All Europe.....weighted index number..	.....	.....	.....	.....	.....	.....	Jan. 1920	28.3	25.4	22.9	21.1	21.9	22.6	+ 3.2
TRANSPORTATION—RAIL.														
Freight Cars.														
Surplus (daily av. last week of month):														
Box.....number..	3,266	4,654	94,653	.....	.....	.....	1919	108	115	8	3	4	6	+ 42.5
Coal.....number..	3,785	2,849	235,077	.....	.....	.....	1919	96	311	10	6	5	4	− 24.7
Total.....number..	14,196	13,556	371,538	.....	.....	.....	1919	109	196	14	8	7	7	− 4.5
Shortage (daily av. last week of month):														
Box.....number..	30,849	13,940	369	.....	.....	.....	1919	1	2	141	178	162	73	− 54.8
Coal.....number..	29,281	17,634	374	.....	.....	.....	1919	2	9	916	923	697	420	− 39.8
Total.....number..	68,986	35,282	842	.....	.....	.....	1919	2	3	303	334	285	146	− 48.9
Bad order cars, total (1st of following month).....number..	206,312	210,505	327,704	.....	.....	.....	1913	212	217	139	143	137	139	+ 2.0
Car loadings (weekly average):														
Total.....cars..	916,492	[3] 941,792	727,488	.....	.....	.....	1919	102	91	106	106	114	117	+ 2.8
Grain and grain products.....cars..	41,006	[3] 38,259	32,874	.....	.....	.....	1919	106	84	121	106	105	98	− 6.7
Live stock.....cars..	31,145	[3] 31,634	27,114	.....	.....	.....	1919	55	82	105	97	95	96	+ 1.6
Coal.....cars..	185,414	[3] 176,555	72,528	.....	.....	.....	1919	74	41	109	105	105	100	− 4.8
Forest products.....cars..	74,950	[3] 76,966	56,052	.....	.....	.....	1919	93	99	118	117	132	135	+ 2.7
Ore.....cars..	13,336	[3] 20,169	9,654	.....	.....	.....	1919	14	26	29	28	36	54	+ 51.2
Merchandise and miscellaneous.....cars..	555,261	[3] 582,287	521,106	.....	.....	.....	1919	105	110	102	105	118	123	+ 4.9
Freight carried.....mills. of ton-miles..	39,288	.....	32,941	88,543	109,573	+ 23.8	1913	120	90	138	119	144	.....	.....
Railroad Operations.														
Revenue:														
Freight.....thous. of dolls..	398,536	386,136	[3] 288,900	1,214,948	1,478,092	+ 21.7	1913	200	163	207	185	225	218	− 3.1
Passengers.....thous. of dolls..	88,229	87,872	[3] 83,487	321,407	346,356	+ 7.8	1913	140	145	158	138	153	153	− 0.4
Total, operating.....thous. of dolls..	535,541	523,167	[3] 417,140	1,689,741	2,007,507	+ 18.8	1913	186	163	197	175	210	205	− 2.3

[3] Revised.

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TRANSPORTATION—RAIL—Continued.														
Railroad Operations—Continued.														
Operating expense.....thous. of dolls..	417,913	404,058	[8] 336,425	1,359,792	1,606,611	+ 18.2	1913	199	185	225	207	230	222	− 3.3
Net operating income.....thous. of dolls..	83,568	83,201	[8] 49,974	210,791	266,502	+ 26.4	1913	139	83	102	65	140	139	− 0.4
Receipts per ton-mile.....index number..	.....	.....	.....	.....	.....	.....	1913	167	180	150	154	.....	.....	.....
Pullman passengers carried.....thousands..	2,637	2,682	2,461	9,375	10,321	+ 10.1	1913	114	119	130	112	127	129	+ 1.7
LABOR.														
Number employed:														
United States (1,428 firms)....thousands..	2,037	2,040	1,617	.....	.....	.....	1921	103	104	124	128	131	131	+ 0.1
New York State.....thousands..	567	566	478	.....	.....	.....	[10] 1914	101	100	114	116	119	118	− 0.2
Wisconsin.....index number..	.....	.....	.....	.....	.....	.....	[11] 1915	100	102	121	125	126	127	+ 0.8
Total pay roll:														
New York State.....thous. of dolls..	15,262	15,276	11,546	.....	.....	.....	[10] 1914	200	194	241	241	257	257	+ 0.1
Wisconsin.....index number..	.....	.....	.....	.....	.....	.....	[11] 1915	187	193	245	262	264	270	+ 2.3
Av. weekly earnings, Wisconsin.index number..	.....	.....	.....	.....	.....	.....	[11] 1915	188	190	203	210	210	212	+ 1.0
Unemployment, Pennsylvania (1st of following month).....number..	14,940	11,605	215,410	.....	.....	.....	1921	106	82	8	7	6	4	− 22.3
Employment agency operations:														
Workers registered.....number..	169,217	178,158	213,167	824,391	727,110	− 11.8	1921	115	105	101	87	84	88	+ 3.5
Jobs registered.....number..	178,384	200,692	161,768	509,585	705,944	+ 38.5	1921	119	138	136	144	153	172	+ 12.5
Workers placed.....number..	135,226	143,582	120,763	418,427	533,550	+ 27.5	1921	129	128	134	135	143	152	+ 6.2
Average applicants per job.....number..	.95	.89	1.32	.....	.....	.....	1921	97	76	74	61	55	51	− 6.3
Immigration.....number..	53,330	65,135	29,166	93,981	195,178	+108.0	1913	21	25	32	33	45	55	+ 22.1
Emigration.....number..	10,630	13,763	24,962	70,666	44,739	− 36.7	1913	31	49	23	17	21	27	+ 29.5
PRICE INDEX NUMBERS.														
Farm prices:														
Crops (15th of month).....index number..	.....	.....	.....	.....	.....	.....	1913	112	115	126	130	134	139	+ 3.7
Live stock (15th of month).index number..	.....	.....	.....	.....	.....	.....	1913	117	115	106	107	106	107	+ 0.9
Wholesale prices:														
Department of Labor—														
Farm products.....index number..	.....	.....	.....	.....	.....	.....	1913	130	129	143	142	143	141	− 1.4
Food, etc.....index number..	.....	.....	.....	.....	.....	.....	1913	137	137	141	141	143	144	+ 0.7
Cloths and clothing....index number..	.....	.....	.....	.....	.....	.....	1913	172	171	196	199	201	205	+ 2.0
Fuel and lighting.....index number..	.....	.....	.....	.....	.....	.....	1913	191	194	218	212	206	200	− 2.9
Metals and metal products.....index number..	.....	.....	.....	.....	.....	.....	1913	109	113	133	139	149	154	+ 3.4
Building material.....index number..	.....	.....	.....	.....	.....	.....	1913	155	156	188	192	198	204	+ 3.0
Chemicals and drugs..index number..	.....	.....	.....	.....	.....	.....	1913	125	124	131	132	135	136	+ 0.7
House-furnish. goods..index number..	.....	.....	.....	.....	.....	.....	1913	175	175	184	184	185	187	+ 1.1
Miscellaneous.....index number..	.....	.....	.....	.....	.....	.....	1913	117	116	124	126	127	126	− 0.8
All commodities.....index number..	.....	.....	.....	.....	.....	.....	1913	142	143	156	157	159	159	0.0
Fed. Reserve Bd. (Dept. Labor prices)—														
Total raw products....index number..	.....	.....	.....	.....	.....	.....	1913	147	148	168	167	167	166	− 0.6
Agricultural prod.index number..	.....	.....	.....	.....	.....	.....	1913	141	145	164	170	174	172	− 1.1
Animal products..index number..	.....	.....	.....	.....	.....	.....	1913	122	120	125	123	123	123	0.0
Forest products...index number..	.....	.....	.....	.....	.....	.....	1913	165	167	215	220	227	232	+ 2.2
Mineral products..index number..	.....	.....	.....	.....	.....	.....	1913	178	180	213	207	202	198	− 2.0
Producer's goods.....index number..	.....	.....	.....	.....	.....	.....	1913	120	122	136	141	148	150	+ 1.4
Consumer's goods.....index number..	.....	.....	.....	.....	.....	.....	1913	150	149	155	155	156	157	+ 0.6
All commodities.....index number..	.....	.....	.....	.....	.....	.....	1913	142	143	156	157	157	159	+ 1.3
Federal Reserve Board Index—														
Goods imported.....index number..	.....	.....	.....	.....	.....	.....	1913	111	115	139	146	154	156	+ 1.3
Goods exported.....index number..	.....	.....	.....	.....	.....	.....	1913	144	144	180	187	193	186	− 3.6
All commodities.....index number..	.....	.....	.....	.....	.....	.....	1913	147	149	165	166	169	169	0.0
Dun's (1st of following month).index number..	.....	.....	.....	.....	.....	.....	1913	137	139	154	158	160	159	− 0.6
Bradstreet's (1st of following month).index number..	.....	.....	.....	.....	.....	.....	1913	125	127	149	151	151	148	− 2.0
Retail prices, food.....index number..	.....	.....	.....	.....	.....	.....	1913	139	139	144	142	142	143	+ 0.7

[8] Revised. [10] Seven months' average, June to December, inclusive. [11] First quarter of year.

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				1922	1923			Mar.	Apr.	Jan.	Feb.	Mar.	Apr.	
PRICE INDEX NUMBERS—Continued.														
Cost of living:														
National Industrial Conference Board—														
Food.....index number..							1913	139	139	144	142	142	143	+ 0.7
Shelter.....index number..							1913	165	165	167	167	170	170	0.0
Clothing.....index number..							1913	154	155	160	162	168	167	− 0.6
Fuel and light.....index number..							1913	174	174	187	187	186	180	− 3.2
Sundries.....index number..							1913	174	174	171	171	173	173	0.0
All items weighted....index number..							1913	155	155	158	158	159	159	0.0
Foreign wholesale prices:														
United Kingdom—														
British Board Trade...index number..							1913	163	163	157	158	160	161	+ 0.6
London Economist....index number..							1913	160	159	161	164	163	165	+ 1.2
U. S. Fed. Res. Bd....index number..							1913	168	167	167	170	175	177	+ 1.1
France—														
Gen. Stat. Bureau.....index number..							1913	307	314	387	422	424	415	− 2.1
U. S. Fed. Res. Bd....index number..							1913	287	299	324	355	372	369	+ 0.8
Italy (Bachi).....index number..							1913	533	527	575	582	586	588	+ 0.3
Sweden.....index number..							1913	164	165	156	158	162	159	− 1.9
Switzerland.....index number..							1914	171	163	175	181	186	187	+ 0.5
Canada—														
Canadian Dept. Labor.index number..							1913	166	166	165	166	167	168	+ 0.6
U. S. Fed. Res. Bd....index number..							1913	150	152	148	152	155	156	+ 0.6
Australia.....index number..							1914	146	148	163	161	163	166	+ 1.8
India (Calcutta).....index number..							1914	182	182	179	180	181	178	− 1.7
Japan—														
Bank of Japan.....index number..							1913	201	198	184	192	196	196	0.0
U. S. Fed. Res. Bd....index number..							1913	182	180	176	183	185	185	0.0
DISTRIBUTION MOVEMENT.														
Mail-order houses, total sales...thous. of dolls..	32,730	30,691	22,071	83,883	117,006	+ 39.5	1913	211	196	243	232	290	272	− 6.2
Sears, Roebuck & Co.....thous. of dolls..	19,755	19,178	14,713	57,115	74,978	+ 31.3	1913	198	185	238	215	248	241	− 2.9
Montgomery Ward & Co...thous. of dolls..	12,975	11,513	7,358	26,768	42,028	+ 57.0	1913	243	222	256	274	392	348	− 11.3
Chain stores, total sales [12].....thous. of dolls..	27,158	23,764	22,429	74,566	89,693	+ 20.3	1913	247	281	242	245	341	298	− 12.5
F. W. Woolworth Co.....thous. of dolls..	15,780	13,940	13,439	44,883	52,000	+ 15.9	1913	215	244	200	203	286	253	− 11.7
S. S. Kresge Co.....thous. of dolls..	6,950	5,862	5,208	17,050	22,757	+ 33.5	1913	406	471	446	454	629	530	− 15.7
McCrory Stores Corp.....thous. of dolls..	1,772	1,466	1,379	4,590	5,722	+ 24.7	1913	268	306	273	279	394	326	− 17.3
S. H. Kress & Co.....thous. of dolls..	2,656	2,496	2,396	7,997	9,214	+ 15.2	1913	238	267	229	223	296	278	− 6.0
J. C. Penney Co.....thous. of dolls..	4,387	4,458	3,943	11,656	14,468	+ 24.1	1913	1,433	1,792	1,273	1,283	1,994	2,026	+ 1.6
United Cigar Stores Co....thous. of dolls..	6,281	5,775	6,012	21,717	22,654	+ 4.3	1913	244	244	221	209	255	234	− 8.1
Owl Drug Co.....thous. of dolls..	935	849	825	3,249	3,463	+ 6.6	1913	265	254	263	253	288	261	− 9.2
Music (4 chains).....index number..							1919	81	79	95	88	96	99	+ 3.1
Grocery (21 chains).....index number..							1919	149	139	165	159	188	164	− 12.8
Drug (8 chains).....index number..							1919	123	121	129	125	145	135	− 6.9
Cigar (3 chains).....index number..							1919	124	125	116	110	135	125	− 7.4
Shoe (5 chains).....index number..							1919	104	156	86	71	146	122	− 16.4
Total department-store sales (306 stores).....weighted index number..							1919	101	113	100	89	122	117	− 4.1
Total department-store stocks (265 stores).....weighted index number..							1919	118	118	105	115	125	129	+ 3.2
American Wholesale Corp., total sales.....thous. of dolls..	2,472	1,836	2,107	9,272	10,934	+ 17.9	1913	163	154	311	174	181	134	− 25.7
Wholesale trade:														
Hardware.....weighted index number..							1919	82	85	87	82	109	111	+ 1.8
Shoes.....weighted index number..							1919	70	65	56	56	82	62	− 24.4
Dry goods.....weighted index number..							1919	88	75	105	101	113	.....	.....
Groceries.....weighted index number..							1919	76	66	75	75	81	80	− 1.2
Drugs.....weighted index number..							1919	114	94	113	106	120	106	− 11.7
Meat packing....weighted index number..							1919	51	48	60	57	59	54	− 8.5
Candy sales by manufacturers.thous. of dolls..	32,398	31,080	23,116	137,065	135,443	− 1.2	1920	64	58	101	81	82	78	− 4.1

[12] Includes F. W. Woolworth, S. S. Kresge, McCrory Stores Corp. and S. H. Kress.

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DISTRIBUTION MOVEMENT—Contd.														
Magazine advertising (for following month).....thous. of lines..	2,298	2,270	1,830	[13] 7,557	[13] 9,699	+ 28.3	1913	140	150	141	164	188	185	− 1.2
Newspaper advertising.....thous. of lines..	105,023	108,836	[3] 98,031	352,909	387,777	+ 9.9	1919	112	117	108	100	125	130	+ 3.6
Postal receipts.....thous. of dolls..	27,870	24,374	[3] 22,156	87,790	100,261	+ 14.2	1919	132	121	136	126	152	133	− 12.5
Internal-revenue taxes collected on theater admissions.....thous. of dolls..	6,700	6,051	5,439	24,044	25,394	+ 5.6	1919	87	75	93	81	92	83	− 9.7
PUBLIC FINANCE.														
U. S. interest-bearing debt.....mills. of dolls..	22,389	22,327	22,954	.....	.....	.....	1919	91	91	89	89	89	88	− 0.3
Liberty and Victory Loans and War Savings securities.....mills. of dolls..	16,110	16,084	18,405	.....	.....	.....	1919	89	89	78	78	78	78	− 0.2
Customs receipts.....thous. of dolls..	62,172	53,736	33,804	134,995	210,565	+ 56.0	1913	152	127	174	182	234	202	− 13.6
Ordinary receipts.....thous. of dolls..	641,082	241,830	197,920	1,115,330	1,293,987	+ 16.0	1913	913	328	354	327	1,062	401	− 62.3
Ordinary expenditures.....thous. of dolls..	310,473	301,848	242,561	981,969	1,098,027	+ 11.8	1913	573	426	425	429	546	531	− 2.8
Money held outside U. S. Treasury and Federal Reserve System:														
Total.....mills. of dolls..	4,656	4,668	[3] 4,385	.....	.....	.....	1919	90	89	92	94	95	95	.....
Per capita.....dollars..	41.98	42.04	[3] 40.06	.....	.....	.....	1919	88	87	89	90	91	91	.....
BANKING AND FINANCE.														
Banking.														
Debits to individual accounts:														
New York City.....mills. of dolls..	22,541	20,478	20,717	76,722	84,125	+ 9.6	1919	100	102	109	93	111	101	− 9.2
Outside New York City....mills. of dolls..	19,567	18,732	16,481	65,220	74,870	+ 14.8	1919	99	94	112	96	112	107	− 4.3
Bank clearings:														
New York City.....mills. of dolls..	19,768	18,010	18,759	70,115	74,340	+ 6.0	1913	237	238	251	213	251	228	− 8.9
Outside New York City....mills. of dolls..	15,585	15,005	12,237	47,882	60,431	+ 26.2	1913	223	213	289	230	271	261	− 3.7
Federal Reserve Banks:														
Bills discounted.....mills. of dolls..	700	637	500	.....	.....	.....	1919	33	26	31	31	36	33	− 9.0
Total investments.....mills. of dolls..	504	468	650	.....	.....	.....	1919	92	110	92	96	85	79	− 7.1
Notes in circulation.....mills. of dolls..	2,232	2,223	2,158	.....	.....	.....	1919	83	82	84	86	85	85	− 0.4
Total reserves.....mills. of dolls..	3,176	3,179	3,125	.....	.....	.....	1919	142	143	147	146	145	145	+ 0.1
Total deposits.....mills. of dolls..	1,976	1,909	1,833	.....	.....	.....	1919	93	95	103	101	102	99	− 3.4
Reserve ratio.....per cent..	75.5	77.0	78.3	.....	.....	.....	1919	155	156	153	152	150	153	+ 2.0
Federal Reserve member banks:														
Total loans and discounts..mills. of dolls..	11,783	11,839	10,846	.....	.....	.....	1921	91	91	96	98	99	99	+ 0.5
Total investments.....mills. of dolls..	4,714	4,634	3,865	.....	.....	.....	1921	110	115	144	139	140	138	− 1.7
Net demand deposits.....mills. of dolls..	11,082	11,156	10,676	.....	.....	.....	1919	97	101	109	109	105	105	+ 0.7
Interest rates:														
New York call loans.....per cent..	5.23	4.94	4.35	.....	.....	.....	1913	137	137	137	150	164	155	− 5.5
Commercial paper, 60–90 days...per cent..	5.00	5.13	4.58	.....	.....	.....	1913	83	79	80	80	87	89	+ 2.3
Savings deposits (bal. to credit of depositors):														
Total, 11 Fed. Res. dists...thous. of dolls..	6,276,223	6,314,793	5,734,744	.....	.....	.....	1920	108	108	117	118	118	119	+ 0.6
Boston dist.....thous. of dolls..	1,155,719	1,173,515	1,092,416	.....	.....	.....	1920	105	105	111	112	112	113	+ 0.7
New York dist.....thous. of dolls..	1,825,991	1,820,182	1,700,636	.....	.....	.....	1920	111	111	118	118	119	119	− 0.3
Philadelphia dist.....thous. of dolls..	449,252	453,217	426,745	.....	.....	.....	1920	110	110	113	115	115	116	+ 0.9
Cleveland dist.....thous. of dolls..	415,526	418,287	376,115	.....	.....	.....	1920	108	109	119	120	120	121	+ 0.7
Richmond dist.....thous. of dolls..	287,828	290,706	262,969	.....	.....	.....	1920	115	117	126	127	128	129	+ 1.0
Atlanta dist.....thous. of dolls..	179,131	183,251	158,711	.....	.....	.....	1920	107	108	121	120	122	125	+ 2.3
Chicago dist.....thous. of dolls..	834,622	838,895	755,475	.....	.....	.....	1920	102	102	110	112	111	112	+ 0.5
St. Louis dist.....thous. of dolls..	126,838	126,920	111,990	.....	.....	.....	1921	106	107	119	120	121	121	+ 0.1
Minneapolis dist.....thous. of dolls..	87,987	88,246	79,152	.....	.....	.....	1920	110	110	120	124	123	123	+ 0.3
Kansas City dist.....thous. of dolls..	96,619	99,078	89,133	.....	.....	.....	1920	114	116	130	130	125	129	+ 2.5
Dallas dist.....thous. of dolls..	57,958	58,495	50,464	.....	.....	.....	1920	116	113	122	127	129	131	+ 0.9
San Francisco dist.....thous. of dolls..	885,590	890,921	742,928	.....	.....	.....	1920	111	110	128	130	132	132	+ 0.6
U. S. Postal Savings.....thous. of dolls..	132,180	132,255	142,326	.....	.....	.....	1913	362	358	331	332	333	333	+ 0.1
Life Insurance.														
Policies, new:														
Ordinary.....thous. of policies..	209	186	161	598	706	+ 18.1	1913	226	218	205	215	282	251	− 11.0
Industrial.....thous. of policies..	669	950	572	2,363	2,717	+ 15.0	1913	180	151	144	145	176	250	+ 42.0
Group.....number of policies..	104	88	40	170	325	+ 91.2	.....	.....	.....	.....	.....	.....	.....	− 15.4
Total insurance.....thous. of policies..	879	1,137	733	2,960	3,425	+ 15.7	1913	187	161	154	156	194	250	+ 29.4

[3] Revised.

[13] Cumulative for five months ending May.

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				1922	1923			Mar.	Apr.	Jan.	Feb.	Mar.	Apr.	
BANKING AND FINANCE—Continued.														
Life Insurance—Continued.														
Amount of new insurance:														
Ordinary.....thous. of dolls..	541,388	485,874	408,361	1,495,299	1,840,418	+ 23.1	1913	318	310	302	315	411	369	− 10.3
Industrial.....thous. of dolls..	137,853	208,105	123,208	470,720	573,394	+ 21.8	1913	256	237	217	221	266	401	+ 51.0
Group.....thous. of dolls..	19,848	33,199	24,379	60,301	76,681	+ 27.2	1913	1,053	1,687	948	687	1,374	2,298	+ 67.3
Total insurance.....thous. of dolls..	699,089	727,179	555,948	2,026,321	2,490,494	+ 22.9	1913	307	300	283	291	377	393	+ 4.0
Business Finances.														
Business failures:														
Firms.....number..	1,682	1,520	2,167	9,684	6,836	− 29.4	1913	184	162	159	113	126	114	− 9.6
Liabilities.....thous. of dolls..	48,393	51,492	73,059	291,071	189,723	− 34.8	1913	315	322	217	179	213	227	+ 6.4
Total dividend and interest payments (for following month).....thous. of dolls..	372,535	253,425	[3] 242,576	[13] 1,418,036	[13] 1,544,125	+ 8.9	1913	245	164	119	191	252	171	− 32.0
Dividend payments (for following mo.):														
Total.....thous. of dolls..	88,275	52,925	[3] 50,976	[13] 424,377	[13] 436,775	+ 2.9	1913	124	73	107	112	126	76	− 40.0
Indus. and misc. corp.....thous. of dolls..	56,900	26,950	[3] 25,875	[13] 221,625	[13] 229,350	+ 3.5	1913	144	67	106	120	148	70	− 52.6
Steam railroads.....thous. of dolls..	23,100	20,975	[3] 20,501	[13] 123,926	[13] 125,430	+ 1.2	1913	92	83	112	117	93	85	− 9.2
Street railways.....thous. of dolls..	8,275	5,000	[3] 4,601	[13] 36,177	[13] 37,395	+ 3.4	1913	162	94	128	65	169	102	− 39.6
New capital issues:														
Corporations.....thous. of dolls..	313,928	274,425	445,196	1,141,331	1,458,746	+ 27.8	1913	207	325	461	173	229	200	− 12.6
New incorporations.....thous. of dolls..	500,819	1,006,258	792,372	2,959,295	3,117,479	+ 5.3	1913	425	460	528	407	291	584	+100.9
Telephone earnings:														
Total operating revenue...thous. of dolls..	44,324	.....	39,393	114,574	128,482	+ 12.1	1913	300	305	326	315	338	.....	.....
Total operating income....thous. of dolls..	11,102	.....	9,070	25,292	34,428	+ 36.1	1913	244	250	266	362	299	.....	.....
Telegraph earnings:														
Commercial telegraph tolls.thous. of dolls..	9,565	.....	8,117	22,518	26,717	+ 18.6	1919	107	102	118	108	126	.....	.....
Telegraph and cable operating revenue.....thous. of dolls..	11,699	.....	10,302	28,820	32,923	+ 14.2	1919	102	97	110	100	116	.....	.....
Operating income.....thous. of dolls..	1,775	.....	1,643	3,568	5,149	+ 44.3	1919	100	78	120	86	108	.....	.....
Stocks and Bonds.														
Stock prices, closing:														
25 industrials, average....dolls. per share..	116.03	113.46	94.59	.....	.....	.....	1913	153	163	190	198	199	195	− 2.2
25 railroads, average.....dolls. per share..	65.06	63.04	61.62	.....	.....	.....	1913	70	74	74	79	78	76	− 3.1
Combined index (103 stocks).....dolls. per share..	99.29	96.48	93.53	.....	.....	.....	1921	111	111	112	117	117	114	− 2.8
Stock sales:														
N. Y. Stock Exchange...thous. of shares..	25,855	20,136	30,468	84,781	88,893	+ 4.9	1913	328	440	292	328	373	291	− 22.1
Bond sales:														
Miscellaneous.....thous. of dolls..	195,146	176,642	264,341	880,777	773,123	− 12.2	1919	333	371	300	262	274	248	− 9.5
Liberty-Victory.....thous. of dolls..	66,599	60,351	182,582	713,815	264,396	− 63.0	1919	76	77	32	26	28	25	− 9.4
Total.....thous. of dolls..	261,745	236,993	446,923	1,594,592	1,037,519	− 34.9	1919	136	145	94	81	85	77	− 9.5
Bond prices:														
Highest-grade rails..p. ct. of par, 4% bond..	81.15	81.55	84.60	.....	.....	.....	1915	93	94	94	94	90	91	+ 0.5
Second-grade rails..p. ct. of par, 4% bond..	67.42	67.48	72.20	.....	.....	.....	1915	93	96	92	92	89	89	+ 0.1
Public utility.....p. ct. of par, 4% bond..	67.41	66.52	66.58	.....	.....	.....	1915	88	90	93	93	91	90	− 1.3
Industrial.....p. ct. of par, 4% bond..	72.25	71.44	73.59	.....	.....	.....	1915	102	104	106	105	102	101	− 1.1
Comb. price index..p. ct. of par, 4% bond..	71.65	71.29	73.69	.....	.....	.....	1915	94	96	96	96	93	93	− 0.5
5 Liberty and Victory..p. ct. of par value..	98.55	98.88	99.90	.....	.....	.....	1921	107	107	107	106	106	106	+ 0.3
16 foreign government and city.....p. ct. of par value..	100.78	101.48	102.84	.....	.....	.....	1921	110	111	107	109	109	110	+ 0.7
Combined index (67 bonds).....p. ct. of par value..	93.11	93.81	95.21	.....	.....	.....	1921	110	112	110	110	109	110	+ 0.8
Gold and Silver.														
Gold:														
Domestic receipts at mint....fine ounces..	64,494	65,043	71,768	284,924	271,246	− 4.8	1913	48	48	47	49	44	44	+ 0.9
Rand output.....thous. of ounces..	762	744	511	1,151	2,975	+158.4	1913	31	70	104	96	104	101	− 2.4
Imports.....thous. of dolls..	15,951	9,188	12,244	101,042	66,342	− 34.3	1913	631	231	618	158	300	173	− 42.4
Exports.....thous. of dolls..	10,392	655	1,579	5,137	20,918	+307.2	1913	13	21	111	18	136	9	− 93.7

[3] Revised.

[13] Cumulative for five months ending May.

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BANKING AND FINANCE—Continued.														
Gold and Silver—Continued.														
Silver:														
Production.....thous. of fine oz..	6,110	6,616	4,139	16,141	22,645	+ 40.3	1913	75	74	93	85	110	119	+ 8.3
Imports.....thous. of dolls..	4,626	3,549	4,800	23,035	17,792	− 22.8	1913	233	161	195	127	155	119	− 23.3
Exports.....thous. of dolls..	4,732	4,336	5,109	20,480	18,180	− 11.2	1913	82	98	132	42	90	83	− 8.4
Price at New York.....dolls. per fine oz..	.676	.669	.666	.....	.....	.....	1913	108	111	110	108	113	112	− 1.0
Price at London...pence per standard oz..	32.310	32.346	34.080	.....	.....	.....	1913	121	124	116	112	117	117	− 0.1
FOREIGN EXCHANGE RATES.														
Europe:														
England.....dolls. per £ sterling..	4.70	4.66	4.41	.....	.....	.....	Par val.	90	91	96	96	97	96	− 0.9
France.....dolls. per franc..	.063	.0700	.092	.....	.....	.....	Par val.	47	48	35	32	33	35	+ 11.1
Italy.....dolls. per lire..	.049	.050	.054	.....	.....	.....	Par val.	26	28	25	25	25	26	+ 2.0
Belgium.....dolls. per franc..	.055	.058	.085	.....	.....	.....	Par val.	44	44	31	28	28	30	+ 5.5
Germany.....dolls. per mark..	.00005	.00004	.003	.....	.....	.....	Par val.	2	1	0.03	0.02	0.02	0.02	0.0
Netherlands.....dolls. per guilder..	.395	.392	.379	.....	.....	.....	Par val.	94	94	98	98	98	98	− 0.8
Sweden.....dolls. per krone..	.266	.266	.260	.....	.....	.....	Par val.	98	97	100	99	99	99	0.0
Switzerland.....dolls. per franc..	.186	.182	.194	.....	.....	.....	Par val.	101	101	97	97	96	95	− 2.2
Asia:														
Japan.....dolls. per yen..	.485	.487	.474	.....	.....	.....	Par val.	95	95	98	97	97	98	+ 0.4
India.....dolls. per rupee..	.316	.314	.278	.....	.....	.....	Par val.	57	57	65	65	65	64	− 0.6
Americas:														
Canada.....dolls. per Can. doll..	.981	.980	.978	.....	.....	.....	Par val.	97	98	99	99	98	98	− 0.1
Argentina.....dolls. per gold peso..	.841	.832	.807	.....	.....	.....	Par val.	86	84	88	87	87	86	− 1.1
Brazil.....dolls. per milreis..	.111	.106	.136	.....	.....	.....	Par val.	42	42	35	35	34	33	− 4.5
Chile.....dolls. per paper peso..	.127	.123	.113	.....	.....	.....	Par val.	58	58	66	61	65	63	− 3.1
General index foreign exch. index number..	.....	.....	.....	.....	.....	.....	Par val.	70	72	68	67	67	67	0.0
U. S. FOREIGN TRADE.														
Imports by Grand Divisions.														
Europe:														
Total.....thous. of dolls..	120,987	.....	85,796	225,400	314,379	+ 39.5	1913	119	91	144	125	168	.....	.....
France.....thous. of dolls..	15,381	.....	13,025	35,335	39,931	+ 13.0	1913	112	93	123	89	133	.....	.....
Germany.....thous. of dolls..	14,997	.....	9,633	25,757	39,261	+ 52.4	1913	63	55	90	68	98	.....	.....
Italy.....thous. of dolls..	11,008	.....	5,501	13,271	26,259	+ 97.9	1913	119	78	186	144	239	.....	.....
United Kingdom.....thous. of dolls..	49,386	.....	33,332	80,655	118,166	+ 46.5	1913	147	98	148	155	218	.....	.....
North America:														
Total.....thous. of dolls..	115,744	.....	73,235	187,465	263,239	+ 40.4	1913	225	195	222	232	356	.....	.....
Canada.....thous. of dolls..	32,705	.....	25,950	71,301	91,592	+ 28.5	1913	219	180	258	239	276	.....	.....
South America:														
Total.....thous. of dolls..	53,436	.....	23,745	71,652	136,503	+ 90.5	1913	144	139	251	252	323	.....	.....
Argentina.....thous. of dolls..	13,511	.....	4,727	16,149	36,014	+123.0	1913	222	208	548	508	634	.....	.....
Asia and Oceania:														
Total.....thous. of dolls..	97,107	.....	63,063	183,447	279,411	+ 52.3	1913	239	223	361	331	369	.....	.....
Japan.....thous. of dolls..	32,685	.....	19,370	69,717	88,607	+ 27.1	1913	235	230	376	302	396	.....	.....
Africa, total.....thous. of dolls..	10,804	.....	10,339	21,143	37,862	+ 79.1	1913	523	327	896	472	546	.....	.....
Grand total.....thous. of dolls..	398,078	.....	256,178	689,106	1,031,394	+ 49.7	1913	171	145	221	203	266	.....	.....
Exports by Grand Divisions.														
Europe:														
Total.....thous. of dolls..	164,798	156,405	183,143	641,290	670,448	+ 4.5	1913	144	147	152	128	132	125	− 5.1
France.....thous. of dolls..	20,475	22,306	22,076	74,940	79,858	+ 6.6	1913	149	172	182	108	160	174	+ 8.9
Germany.....thous. of dolls..	25,031	26,290	31,048	112,428	101,849	− 9.4	1913	122	106	89	83	85	90	+ 5.0
Italy.....thous. of dolls..	12,851	14,416	11,028	32,489	53,461	+ 64.6	1913	100	168	236	163	196	220	+ 13.0
United Kingdom.....thous. of dolls..	63,630	58,460	72,291	263,402	277,231	+ 5.3	1913	148	147	170	145	129	119	− 8.1
North America:														
Total.....thous. of dolls..	90,849	91,827	71,124	262,385	335,786	+ 28.0	1913	147	142	156	149	181	183	+ 1.1
Canada.....thous. of dolls..	53,644	53,799	43,402	155,782	200,848	+ 28.9	1913	132	129	146	132	160	160	+ 0.3
South America:														
Total.....thous. of dolls..	22,943	22,834	18,366	63,514	88,038	+ 38.6	1913	141	150	175	171	188	187	+ 0.5
Argentina.....thous. of dolls..	9,105	9,289	8,411	27,831	37,384	+ 34.3	1913	152	184	201	213	199	203	+ 2.0

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				1922	1923			Mar.	Apr.	Jan.	Feb.	Mar.	Apr.	
U. S. FOREIGN TRADE—Continued.														
Exports by Grand Divisions—Continued.														
Asia and Oceania:														
Total.....thous. of dolls..	58,080	47,539	41,874	194,026	194,340	+ 0.2	1913	311	242	241	271	335	274	− 18.1
Japan.....thous. of dolls..	23,642	18,939	14,041	83,599	73,609	− 11.9	1913	438	270	257	339	454	364	− 19.9
Africa, total.....thous. of dolls..	4,493	7,122	3,961	16,795	21,024	+ 24.2	1913	218	164	186	204	186	295	+ 58.5
Grand total.....thous. of dolls..	341,162	325,727	318,470	1,177,918	1,309,636	+ 11.2	1913	159	154	162	148	165	157	− 4.5
TRADE AND INDUSTRY OF FOREIGN COUNTRIES.														
United Kingdom.														
Imports (values):														
Total.....thous. of £ sterling..	90,002	86,417	80,661	314,303	359,974	+ 14.5	1913	137	126	156	131	140	135	− 4.0
Food, drink, tobacco..thous. of £ sterling..	40,726	41,772	40,097	151,587	167,037	+ 10.2	1913	187	166	196	154	168	173	+ 2.6
Raw material.....thous. of £ sterling..	27,732	22,939	21,404	88,275	107,698	+ 22.0	1913	94	91	129	114	118	98	− 17.3
Manufactured articles.thous. of £ sterling..	21,226	21,446	18,962	73,557	83,841	+ 14.0	1913	126	118	135	121	132	133	+ 1.0
Exports (values):														
Total.....thous. of £ sterling..	60,921	62,871	55,508	241,571	248,241	+ 2.8	1913	148	127	153	131	139	144	+ 3.2
Food, drink, tobacco..thous. of £ sterling..	2,646	3,224	3,011	11,896	12,098	+ 1.7	1913	120	111	124	105	97	119	+ 21.8
Raw material.....thous. of £ sterling..	11,564	11,717	7,376	29,742	42,123	+ 41.6	1913	145	127	161	163	199	201	+ 1.3
Manufactured articles.thous. of £ sterling..	45,935	46,922	44,336	195,920	190,316	− 2.9	1913	151	129	155	129	134	137	+ 2.1
Reexports (values):														
Total.....thous. of £ sterling..	9,086	12,429	9,200	37,987	41,136	+ 8.3	1913	111	101	107	108	100	136	+ 36.8
Food, drink, tobacco..thous. of £ sterling..	1,639	1,592	2,323	9,463	6,218	− 34.3	1913	204	175	127	98	123	120	− 2.9
Raw material.....thous. of £ sterling..	5,586	8,618	4,704	19,057	26,634	+ 39.8	1913	94	88	111	122	105	162	+ 54.3
Manufactured articles.thous. of £ sterling..	1,858	2,207	2,168	9,456	8,258	− 12.7	1913	99	88	88	82	76	90	+ 18.8
Exports of key commodities (quantities):														
Cotton piece goods.....thous. of sq. yds..	337,906	316,736	302,598	1,198,517	1,398,220	+ 16.7	1920	82	82	108	93	91	86	− 6.3
Woolen and worsted tissues.....thous. of sq. yds..	14,466	12,982	14,002	56,867	67,446	+ 18.6	1920	68	64	100	80	65	59	− 10.3
Iron and steel.....thous. of long tons..	369	388	258	1,032	1,429	+ 38.5	1913	71	63	86	77	89	94	+ 5.1
Coal.....thous. of long tons..	7,180	6,841	4,097	17,333	25,566	+ 47.5	1913	85	67	92	97	117	112	− 4.7
Stocks, zinc.....short tons..	938	1,387	6,795	.....	.....	.....	1920	28	27	2	1	4	5	.....
Belgium.														
Production:														
Zinc.....short tons..	14,319	13,791	9,359	36,860	52,349	+ 42.0	1920	127	121	152	161	185	178	− 3.7
Canada.														
Total trade:														
Imports.....thous. of dolls..	[3] 91,881	68,181	[3] 47,695	232,844	293,456	+ 26.0	1913	142	86	122	117	164	122	− 25.8
Exports.....thous. of dolls..	77,787	54,328	32,652	187,601	256,396	+ 36.7	1913	194	104	209	187	248	173	− 30.2
Exports of key commodities (quantities):														
Canned salmon.....thous. of pounds..	2,271	1,979	980	6,042	9,448	+ 56.4	1913	106	56	127	168	129	113	− 12.9
Cheese.....thous. of pounds..	562	610	1,080	10,841	4,742	− 56.3	1913	27	8	24	3	4	5	+ 8.5
Wheat.....thous. of bushs..	6,614	5,143	1,740	19,487	28,626	+ 46.9	1913	72	21	116	85	79	61	− 22.2
Production:														
Pig iron.....thous. of long tons..	65	84	34	142	234	+ 64.8	1913	50	40	49	52	77	100	+ 29.2
Steel ingots.....thous. of long tons..	89	93	22	127	277	+118.1	1913	34	25	55	54	102	107	+ 4.5
Bank clearings.....mills. of dolls..	1,152	1,218	1,165	4,877	4,693	− 3.8	1913	167	150	167	133	149	157	+ 5.7
Bond issues:														
Govt. and provincial.....thous. of dolls..	7,125	10,500	118,000	141,620	26,075	− 81.6	1913	51	2,668	191	0	161	237	+ 47.4
Municipal.....thous. of dolls..	10,935	4,493	17,925	33,594	56,997	+ 69.7	1913	29	186	165	266	113	47	− 58.9
Corporation.....thous. of dolls..	5,550	3,225	6,475	26,838	48,406	+ 80.4	1913	158	105	219	423	90	52	− 41.9
Employment:														
Applications.....number..	37,820	.....	42,144	121,722	120,817	− 0.7	1920	101	95	111	89	91	.....	.....
Vacancies.....number..	31,827	.....	30,655	76,226	96,154	+ 26.1	1920	76	91	83	77	79	.....	.....
Placements—														
Regular.....number..	15,005	.....	16,319	38,768	32,557	− 16.0	1920	54	71	51	39	49	.....	.....
Casual.....number..	12,636	.....	9,182	27,302	42,518	+ 55.7	1920	139	112	218	235	192	.....	.....
Newsprint paper:														
Production.....short tons..	106,361	100,742	83,731	329,416	398,835	+ 21.1	1919	128	124	148	137	158	150	− 5.3
Shipments.....short tons..	104,496	100,874	82,924	334,527	391,497	+ 17.0	1919	129	122	149	134	154	149	− 3.5
Stocks.....short tons..	12,639	12,338	8,726	.....	.....	.....	1919	63	69	92	85	100	98	− 2.4
Exports (total printing).....short tons..	113,450	78,378	61,453	295,079	359,012	+ 21.7	1919	172	111	150	153	206	142	− 30.9

[3] Revised.

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				1922	1923			Mar.	Apr.	Jan.	Feb.	Mar.	Apr.	
TRADE AND INDUSTRY OF FOREIGN COUNTRIES—Continued.														
Canada—Continued.														
Business failures:														
Firms.....number..	283	231	207	1,068	1,171	+ 9.6	1913	139	136	217	215	186	152	− 18.4
Liabilities.....thous. of dolls..	5,134	4,386	4,400	21,839	21,083	− 3.5	1913	320	317	436	397	370	316	− 14.6
Building contracts awarded....thous. of dolls..	19,955	30,844	29,428	62,005	73,952	+ 19.3	1913	42	92	31	42	62	96	+ 54.6
Argentina.														
Grain shipments:														
Wheat.....thous. of bushs..	18,661	17,773	18,852	73,195	66,222	− 9.5	1913	321	219	134	212	217	206	− 4.8
Corn.....thous. of bushs..	1,956	2,629	3,398	21,274	22,369	+ 5.1	1913	28	22	85	28	12	17	+ 34.4
Oats.....thous. of bushs..	3,177	1,374	1,789	10,955	16,824	+ 53.6	1913	50	35	122	118	62	27	− 56.8
Flaxseed.....thous. of bushs..	7,403	6,280	2,271	10,132	26,763	+164.1	1913	80	68	205	187	222	188	− 15.2
Visible supply:														
Wheat.....thous. of bushs..	7,400	8,510	7,400	.....	.....	.....	1913	186	286	172	200	286	329	+ 15.0
Flaxseed.....thous. of bushs..	4,000	4,800	2,800	.....	.....	.....	1914	385	385	275	357	549	659	+ 20.0

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BANKING AND FINANCE.

NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	AGRICULTURAL LOANS.									NEW CORPORATE BOND ISSUES.					
	Total[3] by land banks.	Federal[3] farm-loan banks.	Joint-stock[3] land banks.	War Finance Corporation.[4]						Railroads.		Public utilities.		Industrial corporations.[6]	
				With banks and live-stock loan companies.[5]			With cooperative marketing associations.								
	Loans closed.			Advancements.	Repayments.	Balance.	Advancements.	Repayments.	Balance.	New capital.	Refunding.	New capital.	Refunding.	New capital.	Refunding.
	Thousands of dollars.														
1917 monthly average	$3,259	$3,259	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average	10,526	9,826	$701	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly average	**15,937**	**11,614**	**4,323**	.....	.....	.....	.....	.....	.....	**$8,314**	**$2,933**	**$9,754**	**$4,729**	**$10,608**	**$943**
1920 monthly average	7,883	6,071	1,812	.....	.....	.....	.....	.....	.....	25,198	4,500	16,667	1,504	24,906	2,730
1921 monthly average	8,364	7,586	778	.....	.....	.....	.....	.....	.....	28,056	25,152	29,165	10,269	24,163	3,138
1922 monthly average	30,235	18,678	11,557	$14,060	$8,862	$166,969	$1,708	$1,391	$7,082	38,707	10,394	35,923	16,777	26,232	6,383
1920.															
May	1,748	1,191	557	.....	.....	.....	.....	.....	.....	64,333	9,000	16,160	840	6,775	None.
June	6,605	6,312	293	.....	.....	.....	.....	.....	.....	61,325	None.	11,540	960	12,020	3,000
July	7,038	6,743	295	.....	.....	.....	.....	.....	.....	None.	None.	14,785	1,300	7,009	116
August	2,478	2,478	None.	.....	.....	.....	.....	.....	.....	10,000	15,000	11,420	None.	19,300	None.
September	3,124	3,124	None.	.....	.....	.....	.....	.....	.....	None.	None.	40,249	1,398	35,475	None.
October	1,187	1,187	None.	.....	.....	.....	.....	.....	.....	33,757	5,000	28,075	500	93,850	None.
November	1,160	786	374	.....	.....	.....	.....	.....	.....	4,500	25,000	9,250	2,900	27,850	None.
December	868	691	177	.....	.....	.....	.....	.....	.....	4,500	None.	36,604	8,993	26,896	None.
1921.															
January	387	355	32	.....	.....	.....	.....	.....	.....	22,846	50,510	48,722	3,072	33,904	10,436
February	438	279	159	.....	.....	.....	.....	.....	.....	30,350	15,495	20,313	7,377	26,627	1,500
March	604	411	193	.....	.....	.....	.....	.....	.....	None.	None.	15,475	3,500	22,560	1,400
April	561	213	348	.....	.....	.....	.....	.....	.....	18,453	217,227	21,424	1,500	31,645	650
May	2,426	1,958	468	.....	.....	.....	.....	.....	.....	12,196	None.	29,170	11,780	17,673	2,428
June	6,706	6,129	577	.....	.....	.....	.....	.....	.....	8,000	6,987	9,180	70	10,929	6,443
July	9,332	9,204	128	.....	.....	.....	.....	.....	.....	25,600	None.	30,741	9,800	15,450	600
August	12,906	12,506	400	.....	.....	.....	.....	.....	.....	None.	1,500	29,450	3,611	10,600	2,250
September	11,840	11,407	433	.....	.....	.....	.....	.....	.....	133,020	None.	8,909	28,108	16,700	8,000
October	14,050	13,300	750	1,716	.....	1,716	640	.....	641	None.	None.	22,716	14,737	15,575	None.
November	17,263	15,054	2,209	28,108	103	29,720	2,987	2	3,625	8,454	5,655	98,640	10,432	13,640	2,200
December	32,877	29,238	3,639	44,988	343	74,365	4,521	172	7,975	77,751	4,449	16,236	29,244	74,656	1,750
1922.															
January	23,215	18,192	5,023	44,324	1,596	117,093	1,759	189	9,545	84,629	27,643	11,218	13,300	8,875	.....
February	27,100	18,527	8,573	34,357	2,730	148,720	975	497	10,023	26,021	18,800	17,733	18,575	29,060	10,250
March	31,036	22,249	8,787	37,107	6,648	179,179	477	3,424	7,076	70,684	15,383	40,902	5,395	35,192	4,858
April	32,953	18,208	14,745	17,967	7,372	189,775	278	2,573	4,782	103,756	11,945	25,628	26,567	38,000	4,990
May	32,597	19,464	13,133	15,129	10,625	194,279	4,209	2,084	6,906	19,543	None.	126,888	15,746	33,418	18,757
June	27,747	18,077	9,670	6,714	8,231	192,762	13	1,066	5,852	64,511	750	52,510	17,459	23,936	8,074
July	26,260	16,549	9,711	4,232	8,181	188,813	None.	980	4,872	23,825	33,702	19,791	22,209	31,806	9,144
August	29,239	17,605	11,634	3,166	11,926	180,053	700	630	4,942	4,879	None.	10,971	470	14,459	4,641
September	32,670	17,967	14,703	1,139	9,048	172,143	112	326	4,728	30,637	None.	29,085	22,500	18,240	None.
October	41,358	19,478	21,880	897	15,307	157,733	880	450	5,158	10,625	4,500	59,512	28,852	34,303	12,297
November	37,410	18,399	19,011	1,867	13,261	146,339	6,336	2,173	9,321	3,505	4,000	20,241	27,822	25,384	2,591
December	40,486	19,585	20,901	1,815	11,416	136,737	4,759	2,303	11,777	21,872	8,000	16,605	2,430	22,106	989
1923.															
January	.....	21,501	.....	3,346	13,011	127,072	1,607	1,212	12,172	50,802	4,000	66,940	44,833	167,149	49,601
February	.....	17,486	.....	2,026	9,268	119,830	300	1,865	10,609	32,555	9,903	47,082	2,855	31,410	5,805
March	.....	18,916	.....	1,996	9,480	112,346	329	2,029	8,907	56,300	10,000	63,683	13,132	45,890	250
April	.....	15,942	.....	1,213	7,153	106,406	5,089	1,469	12,528	27,061	None.	28,860	31,800	40,273	3,872
May	.....	15,910	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[4] Advances for "Agricultural and live-stock purposes" under the agricultural credits act of August 24, 1921.

[5] Loans to banks and live-stock associations were combined because of their parallel trend. Cooperative Marketing Association figures could not well be combined of because of their opposite movement.

[6] Represents bond issues of the following industries combined: Iron, steel, coal, copper, equipment, manufacturers, motors and accessories, and miscellaneous industrial and manufacturing companies.

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BANKING AND FINANCE.

INDEX NUMBERS.

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

Year and Month.	AGRICULTURAL LOANS.									NEW CORPORATE BOND ISSUES.					
	Total by land banks. (2)	Federal farm-loan banks. (2)	Joint-stock land banks. (2)	War Finance Corporation.[4] With banks and live-stock loan companies.[5]			War Finance Corporation.[4] With cooperative marketing associations.			Railroads.		Public utilities.		Industrial corporations.[6]	
	Loans closed.			Advancements.	Repayments.	Balance.	Advancements.	Repayments.	Balance.	New capital.	Refunding.	New capital.	Refunding.	New capital.	Refunding.
	Relative to 1919.			Relative to 1922.						Relative to 1919.					
1917 monthly average	20	28	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average	66	85	16	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly average	**100**	**100**	**100**	.....	.....	.....	.....	.....	.....	**100**	**100**	**100**	**100**	**100**	**100**
1920 monthly average	49	52	40	.....	.....	.....	.....	.....	.....	303	153	171	32	235	289
1921 monthly average	52	65	18	.....	.....	.....	.....	.....	.....	337	858	299	217	228	333
1922 monthly average	190	161	268	**100**	**100**	**100**	**100**	**100**	**100**	466	354	368	355	247	677
1920.															
May	11	10	13	.....	.....	.....	.....	.....	.....	774	307	166	18	64	(2)
June	41	54	7	.....	.....	.....	.....	.....	.....	738	(2)	118	20	113	318
July	44	58	7	.....	.....	.....	.....	.....	.....	(2)	(2)	152	27	66	12
August	16	21	None.	.....	.....	.....	.....	.....	.....	120	511	117	(2)	182	(2)
September	20	27	None.	.....	.....	.....	.....	.....	.....	(2)	(2)	413	30	334	(2)
October	7	10	None.	.....	.....	.....	.....	.....	.....	406	170	288	11	885	(2)
November	7	7	9	.....	.....	.....	.....	.....	.....	54	852	95	61	263	(2)
December	5	6	4	.....	.....	.....	.....	.....	.....	54	(2)	375	190	254	(2)
1921.															
January	2	3	1	.....	.....	.....	.....	.....	.....	275	1,722	500	65	320	1,107
February	3	2	4	.....	.....	.....	.....	.....	.....	365	528	208	156	251	159
March	4	4	4	.....	.....	.....	.....	.....	.....	(2)	(2)	159	74	213	148
April	4	2	8	.....	.....	.....	.....	.....	.....	222	7,406	220	32	298	69
May	15	17	11	.....	.....	.....	.....	.....	.....	147	(2)	299	249	167	257
June	42	53	13	.....	.....	.....	.....	.....	.....	96	238	84	1	103	683
July	59	79	3	.....	.....	.....	.....	.....	.....	308	(2)	315	207	146	64
August	81	108	9	.....	.....	.....	.....	.....	.....	(2)	51	302	76	100	239
September	74	98	10	.....	.....	.....	.....	.....	.....	1,600	(2)	91	594	157	848
October	88	115	17	12	.....	1	34	.....	9	(2)	(2)	233	312	147	(2)
November	108	130	51	200	1	18	160	(2)	51	102	193	1,011	221	129	233
December	206	253	84	320	4	45	243	12	113	935	152	166	618	704	186
1922.															
January	146	157	116	315	18	70	94	14	135	1,018	942	115	281	84	(2)
February	170	160	198	244	31	89	52	36	142	313	641	182	393	274	1,087
March	195	192	203	264	75	107	26	246	100	850	524	419	114	332	515
April	207	157	341	128	83	114	15	185	68	1,248	407	263	562	358	529
May	205	168	304	108	120	116	226	150	98	235	(2)	1,301	333	315	1,989
June	174	156	224	48	93	115	1	77	83	776	26	538	369	226	856
July	165	142	225	30	92	113	(2)	70	69	287	1,149	203	470	300	970
August	183	152	269	23	135	108	38	45	70	59	(2)	112	10	136	492
September	205	155	340	8	102	103	6	23	67	368	(2)	298	476	172	(2)
October	260	168	506	6	173	94	47	32	73	128	153	610	610	323	1,304
November	235	158	440	13	150	88	340	156	132	42	136	208	588	239	275
December	254	169	483	13	129	82	255	166	166	263	273	170	51	208	105
1923.															
January	.....	185	.....	24	147	76	86	87	172	611	136	686	948	1,576	5,260
February	.....	151	.....	14	105	72	16	134	150	392	338	483	60	296	616
March	.....	163	.....	14	107	67	18	146	126	677	341	653	278	433	27
April	.....	137	.....	9	81	64	273	106	177	446	None.	296	672	380	411
May	.....	137	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Data on loans closed by joint-stock banks and Federal farm-loan banks from the *Federal Farm Loan Board;* other agricultural loans from the *War Finance Corporation;* new corporate bond issues are compiled by the *Commercial and Financial Chronicle.*

[2] Index number less than 1.

[3] These data represent loans for agricultural development secured by mortgages on land and buildings. For detailed information as to organization and operations of the Federal Farm Loan Board see the first "Annual Report" of the board, Document No. 714, and subsequent "Annual Reports" of the board. The banks were closed during the greater part of 1920, pending litigation in the Supreme Court involving the constitutionality of the Federal farm-loan act. When operations were resumed the banks were flooded with loan requests, many of which could not be granted because the cessation of bond selling had depleted the resources. These facts will account for the diminished figures of 1920 and 1921.

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MISCELLANEOUS.

INDEX NUMBERS.

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

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

Year and Month.	Immigration and Emigration. United States citizens. Arrivals.	Departures.	Passports issued.[2]	Employment. Average weekly earnings, New York State factories.	Lake Superior Iron Ore. Stocks. Total at furnaces and on Lake Erie docks.	At furnaces.	On Lake Erie docks.	Consumption.[3]	Tin.[4] Domestic consumption.	World visible supply.	Schulte Cigar Store Sales.	Plumbing Fixtures. Wholesale price.[5]
	Relative to 1913.			Relative to 1914.	Relative to 1921.				Relative to 1913.		Relative to 1919.	Relative to 1913.
1913 monthly average	**100**	**100**	**100**	.....	.....	.....	.....	.....	**100**	**100**	.....	**100.0**
1914 monthly average	94	82	87	**100**	.....	.....	.....	.....	86	120	.....	.....
1915 monthly average	41	30	99	103	.....	.....	.....	.....	111	123	.....	.....
1916 monthly average	46	34	99	116	.....	.....	.....	.....	128	150	.....	.....
1917 monthly average	33	47	160	131	.....	.....	.....	.....	132	152	.....	.....
1918 monthly average	27	93	242	188	.....	.....	.....	.....	133	112	.....	.....
1919 monthly average	44	41	418	188	.....	.....	.....	.....	74	104	**100**	.....
1920 monthly average	69	70	684	226	.....	.....	.....	.....	116	159	161	.....
1921 monthly average	78	78	587	206	**100**	**100**	**100**	**100**	59	159	183	.....
1922 monthly average	99	81	587	201	101	105	92	165	131	191	204	.....
1921.												
January	53	50	589	221	113	113	113	92	43	154	158	.....
February	62	74	577	215	103	102	107	73	43	138	162	.....
March	80	37	792	216	96	94	103	57	46	130	186	.....
April	71	59	801	210	91	88	100	42	44	127	187	.....
May	66	63	918	207	91	89	99	43	34	148	175	.....
June	66	107	777	206	99	97	104	37	44	145	178	.....
July	73	112	564	202	107	107	109	30	42	164	180	.....
August	111	95	481	204	116	118	114	33	91	161	182	.....
September	147	120	425	201	124	126	119	36	71	171	171	.....
October	92	86	385	197	128	132	119	46	61	189	190	.....
November	61	61	373	195	126	132	111	54	89	184	174	.....
December	59	68	366	200	118	123	104	64	101	204	255	.....
1922.												
January	49	52	373	196	110	113	101	62	117	212	163	.....
February	71	63	383	194	102	104	99	62	88	202	162	.....
March	89	70	775	197	92	92	95	76	165	181	189	.....
April	81	87	1,125	194	82	81	86	76	137	178	192	.....
May	81	99	1,251	197	76	74	80	82	130	185	197	.....
June	78	117	930	200	83	84	83	86	140	190	193	.....
July	91	176	486	198	102	107	90	89	126	174	203	.....
August	128	71	391	201	123	133	99	64	114	195	205	.....
September	223	62	344	206	137	147	111	74	138	185	226	.....
October	141	65	323	205	145	155	118	100	153	185	204	.....
November	86	51	322	209	144	153	122	109	132	204	210	.....
December	68	52	338	211	131	137	114	120	133	201	305	.....
1923.												
January	64	54	439	210	115	120	104	124	181	208	198	181.9
February	82	71	282	207	100	101	97	116	169	203	189	184.3
March	106	65	539	216	82	83	82	136	181	199	238	186.2
April	100	64	828	216	.....	.....	.....	.....	185	179	229	192.1
May	.....	.....	1,171	221	.....	.....	.....	.....	165	179	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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	Number.			Dollars.	Thousands of tons.				Long tons.		Dollars.	
1913 monthly average	**24,600**	**30,069**	**1,954**	.....	.....	.....	.....	.....	**3,658**	**12,377**	.....	**$66.70**
1914 monthly average	23,238	24,580	1,693	**$12.48**	.....	.....	.....	.....	3,475	14,907	.....	.....
1915 monthly average	10,161	8,954	1,093	12.85	.....	.....	.....	.....	4,063	15,208	.....	.....
1916 monthly average	11,208	10,321	1,927	14.43	.....	.....	.....	.....	4,685	18,585	.....	.....
1917 monthly average	8,187	14,161	3,135	16.37	.....	.....	.....	.....	4,823	18,803	.....	.....
1918 monthly average	6,564	27,909	4,735	23.50	.....	.....	.....	.....	4,862	13,894	.....	.....
1919 monthly average	10,839	12,247	8,163	23.50	.....	.....	.....	.....	2,692	12,890	**$671,532**	.....
1920 monthly average	17,038	21,102	13,374	28.15	.....	.....	.....	.....	4,260	19,726	1,084,408	.....
1921 monthly average	19,272	23,340	11,474	25.72	**33,330**	**24,512**	**8,818**	**2,030**	2,160	19,697	1,230,376	.....
1922 monthly average	24,296	24,209	11,463	25.04	33,751	25,642	8,109	3,355	4,788	23,649	1,370,056	.....
1921.												
January	13,071	15,041	11,503	27.61	34,445	25,228	9,217	3,702	1,555	18,994	1,061,057	.....
February	15,346	22,362	11,267	26.77	31,528	22,829	8,699	2,948	1,585	17,074	1,090,745	.....
March	19,715	11,164	15,477	26.97	29,291	20,911	8,380	2,291	1,683	16,073	1,246,275	.....
April	17,546	17,708	15,653	26.20	27,595	19,502	8,094	1,675	1,590	15,670	1,259,020	.....
May	16,234	18,868	17,939	25.86	27,840	19,756	8,084	1,723	1,225	18,352	1,176,757	.....
June	16,240	32,202	15,177	25.71	30,066	21,649	8,418	1,470	1,590	17,968	1,196,381	.....
July	17,841	33,566	11,024	25.26	32,629	23,788	8,841	1,195	1,525	20,316	1,206,062	.....
August	27,313	28,549	9,389	25.43	35,487	26,201	9,285	1,322	3,320	19,858	1,224,775	.....
September	36,130	35,953	8,314	25.07	37,747	28,086	9,661	1,431	2,605	21,189	1,149,393	.....
October	22,518	25,868	7,517	24.53	39,071	29,399	9,672	1,833	2,230	23,349	1,273,080	.....
November	14,910	18,414	7,280	24.32	38,369	29,337	9,033	2,188	3,250	22,806	1,165,895	.....
December	14,399	20,385	7,145	24.91	35,896	27,461	8,434	2,577	3,710	25,220	1,715,073	.....
1922.												
January	12,057	15,519	7,281	24.43	33,481	25,257	8,223	2,493	4,275	26,216	1,096,501	.....
February	17,573	19,031	7,465	24.17	31,206	23,148	8,058	2,500	3,215	25,047	1,091,092	.....
March	21,884	20,993	15,142	24.57	28,151	20,470	7,681	3,067	6,030	22,353	1,267,517	.....
April	19,889	26,197	21,979	24.15	25,092	18,103	6,989	3,059	4,995	22,017	1,287,960	.....
May	19,837	29,643	24,448	24.59	23,025	16,532	6,493	3,294	4,740	22,910	1,321,012	.....
June	19,212	35,329	18,179	24.91	25,447	18,693	6,754	3,441	5,130	23,566	1,296,293	.....
July	22,279	53,069	9,503	24.77	31,127	23,830	7,297	3,583	4,590	21,502	1,360,308	.....
August	31,407	21,364	7,637	25.10	37,630	29,566	8,064	2,589	4,150	24,176	1,373,987	.....
September	54,766	18,668	6,723	25.71	41,805	32,777	9,029	2,990	5,050	22,879	1,516,355	.....
October	34,678	19,546	6,309	25.61	44,181	34,595	9,586	4,012	5,603	22,902	1,369,185	.....
November	21,251	15,354	6,288	26.04	44,004	34,105	9,899	4,381	4,812	25,286	1,411,784	.....
December	16,720	15,761	6,597	26.39	39,866	30,632	9,234	4,845	4,870	24,930	2,048,679	.....
1923.												
January	15,645	16,120	6,990	26.21	35,151	26,684	8,467	4,999	6,625	25,765	1,331,383	121.32
February	20,217	21,257	5,508	25.87	30,519	22,601	7,918	4,671	6,185	25,157	1,269,492	122.95
March	26,181	19,583	10,524	26.92	25,121	18,496	6,625	5,473	6,634	24,622	1,600,757	124.20
April	24,563	19,209	16,170	27.00	.....	.....	.....	.....	6,775	22,116	1,538,546	128.17
May	.....	.....	22,885	27.63	.....	.....	.....	.....	6,035	22,187	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data on immigration and emigration compiled by the *U. S. Department of State, Division of Passport Control;* New York employment from the *New York State Department of Labor;* Great Lakes movement of iron ore is from the *Lake Superior Iron Ore Association;* consumption and visible supply of tin from the *American Metal Market.* Schulte cigar store sales from *A. Schulte (Inc.).* Wholesale price of plumbing fixtures is an average from 13 firms reporting to the *U. S. Department of Commerce, Bureau of the Census.*

[2] Passports are not required of American citizens for travel in the following countries: Bahamas; Bermuda; Canada; Cuba; Dominican Republic; Honduras; Jamaica, when the person is a tourist or winter visitor; Newfoundland; Paraguay; St. Pierre-Miquelon; Trinidad. Passports are not required for direct travel from the United States to Mexico; they are required of Americans who enter Mexico via a third country.

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

[4] Figures on consumption of tin represent withdrawals from warehouses; world visible supply includes stocks in United States, Europe, and afloat.

[5] Represents average of 13 reports of combined net selling prices to retailers, without freight, on the following competitive fixtures: Bathtub, washstand, water-closet, sink, two-part cement laundry tub, and 30-gallon range boiler.

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WORLD PRODUCTION OF COTTON.*

Country	World total.	Peru.	United States.	Mexico.	India.	Brazil.	Egypt.
New crop available	.....	June.	August.	August.	November.	September.	September.
	Thousands of bales (478 pounds net).						
Normal consumption (1909-1913)	.....	.....	.....	.....	.....	.....	.....
1909-1913 average	20,660	106	13,033	193	3,584	322	1,453
1914	24,630	129	16,135	108	4,356	387	1,337
1915	18,470	113	11,192	95	3,126	282	980
1916	18,970	127	11,450	103	3,756	281	1,048
1917	18,370	125	11,302	135	3,390	345	1,304
1918	18,580	129	12,041	203	3,324	339	999
1919	19,925	155	11,421	199	4,850	384	1,155
1920	20,940	164	13,440	188	3,013	451	1,251
1921	15,330	157	7,954	126	3,735	612	902
1922, latest estimates	17,795	.....	9,762	[1] 115	[2] 4,348	553	1,015
1923, latest estimates	.....	.....	.....	.....	.....	.....	.....

[1] From private sources.

[2] 1922 acreage 12,496,000 compared with 11,976,000 in 1921.

WORLD PRODUCTION OF WHEAT.*

Country	World total.	Argentina.	Australia.	India.	United States.	Spain.	Italy.	France.	Germany.	Rumania.	Canada.
New crop available	.....	January.	January.	March.	July.	August.	August.	August.	August.	August.	September.
	Millions of bushels.										
Normal consumption (1900-1913)	.....	64	37	301	531	136	236	361	221	34	116
1909-1913 average	3,577	157	85	351	687	130	183	317	152	87	197
1914	3,586	114	103	312	891	116	170	283	146	49	161
1915	4,199	169	25	377	1,026	139	171	223	142	89	394
1916	[1] 2,609	173	179	323	636	152	177	205	[2] 110	78	263
1917	[1] 2,288	80	152	282	637	143	140	135	[2] 82	.....	234
1918	[1] 2,804	184	115	370	921	136	183	226	[2] 86	[3] 18	189
1919	[1] 2,743	172	76	280	968	129	170	[2] 187	[2] 80	[5] 66	193
1920	[1] 2,868	214	46	377	833	139	141	[4] 237	[4] 83	[4] 70	263
1921	[1] 3,069	170	146	250	814	145	194	[4] 323	[4] 108	[4] 76	301
1922, latest estimates	[1] 3,107	181	128	366	856	125	162	[4] 243	[4] 76	[4] 83	400
1923, latest estimates	.....	194	109	425	.....	.....	.....	.....	.....	.....	.....

[1] Russia excluded. No accurate statistics are available.
[2] Excludes Alsace-Lorraine.
[3] Excludes Dobruja.
[4] New boundaries.
[5] Former kingdom, Bessarabia and Bukowina.

* Data compiled by *U. S. Department of Agriculture, Bureau of Agricultural Economics*, and corrected monthly in accordance with latest available information received by that department or by the *Department of Commerce, Bureau of Foreign and Domestic Commerce*. Countries are placed in the order in which crops are harvested.

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WORLD PRODUCTION OF CANE SUGAR AND FLAXSEED.*

Year.	CANE SUGAR.								FLAXSEED.				
	World total.	Java.	United States.[1]	Brazil.	Hawaii.	Porto Rico.	Cuba.	India.	World total.	Argentina.	India.	United States.	Canada.
		May.	Oct.	Oct.	Nov.	Dec.	Dec.	Dec.		Jan.	Apr.	Aug.	Aug.
	Thousands of short tons.								Thousands of bushels.				
1909-1913 average	9,971	1,514	311	[2] 38	567	363	2,295	2,614	110,992	31,989	19,870	19,505	12,040
1914	11,293	1,054	247	344	646	346	2,967	2,757	94,559	36,928	15,448	13,749	7,175
1915	12,776	1,797	139	486	593	484	3,437	2,950	103,287	45,040	15,880	14,030	10,628
1916	13,442	2,009	311	413	645	503	3,442	3,058	82,151	39,289	19,040	14,296	8,260
1917	14,508	1,960	246	493	577	454	3,957	3,708	41,063	4,032	21,040	9,164	5,935
1918	13,324	1,478	284	440	600	406	4,597	2,617	61,821	19,588	20,600	13,369	6,055
1919	13,799	1,473	122	496	556	485	4,209	3,361	61,692	30,775	9,400	7,256	5,473
1920	13,656	1,579	176	580	522	490	4,408	2,826	87,964	42,038	16,760	10,774	7,998
1921	14,698	1,858	[4] 328	676	522	408	[3] 4,476	2,911	83,288	50,470	10,800	8,029	4,112
1922 latest estimates	14,864	1,993	[4] 295	[3] 532	[3] 592	[3] 393	[3] 4,183	[3] 3,347	.....	32,272	17,360	12,238	3,685
1923 latest estimates	.....	.....	.....	.....	.....	.....	.....	.....	.....	46,297	.....	.....	.....

[1] Louisiana and Texas. [2] Exports. [3] From private sources. [4] Louisiana and Texas.

WORLD PRODUCTION OF BEET SUGAR.*

Year.	World total.[1]	United States.	Germany.	Czechoslovakia.	Russia.	Poland.	Netherlands.	Belgium.	France.	Italy.	Spain.	Denmark.	Sweden.
	Thousands of short tons.												
1909-1913 average	8,432	610	2,296	1,017	1,726	279	246	276	759	209	116	128	154
1914	8,331	722	2,721	1,004	1,879	.....	316	215	334	166	112	168	170
1915	6,056	374	1,678	812	1,824	239	264	120	150	166	117	143	140
1916	5,808	821	1,721	805	1,457	293	286	140	204	160	139	124	151
1917	5,208	765	1,726	584	1,134	263	215	136	221	162	154	149	144
1918	4,592	761	1,484	688	318	249	182	78	121	120	169	156	141
1919	3,490	726	808	559	86	106	263	152	171	185	91	149	141
1920	4,997	1,089	1,212	770	55	195	314	268	370	150	104	168	181
1921	5,570	[4] 1,074	1,429	720	55	198	421	325	[4] 315	244	151	158	259
1922 latest estimates	[2] 5,673	[4] 711	1,635	[2] 799	[2] [3] 217	[3] 292	[2] 319	[2] 302	[4] 496	[2] 291	[2] 190	[2] 102	[2] 79
1923 latest estimates	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Crops in all countries here given are harvested beginning in September. [2] From private sources.
[3] Includes Ukraine; data from private sources. [4] Refined sugar in terms of raw on the basis of 95 per cent of the raw.

WORLD PRODUCTION OF RICE.*

Country	World total.	India.	Egypt.	United States.	Italy.	Spain.	Japan.	Dutch East Indies.[1]	Philippines.
New crop available	.....	Apr.	Apr.	Aug.	Sept.	Sept.	Nov.	Dec.	Dec.
	Millions of pounds (cleaned).								
Normal consumption (1919-1913)	.....	67,891	.....	375	518	.....	14,602	.....	.....
1909-1913	110,780	72,950	553	481	646	297	14,009	7,349	1,124
1914	102,986	61,022	81	657	741	337	17,909	7,826	1,404
1915	114,500	73,526	542	804	763	320	17,569	.....	1,109
1916	112,300	77,932	237	1,135	708	329	18,360	.....	1,289
1917	122,000	81,198	487	965	716	322	17,143	3,323	1,745
1918	97,400	55,218	692	1,072	712	282	17,184	3,465	2,210
1919	117,200	71,613	607	1,166	662	412	19,106	7,051	1,977
1920	90,777	62,793	634	1,446	997	394	19,849	6,430	2,127
1921	120,797	74,437	472	1,045	641	356	17,336	5,669	2,560
1922 latest estimates	.....	74,222	[2] 33	1,166	[3] 633	373	19,067	6,451	2,517
1923 latest estimates	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Java and Madura. [2] Acreage about half of normal: Summer crop only given. [3] 1922 acreage 296,500 compared with 286,400 acres in 1921.

*Data compiled by *U. S. Department of Agriculture, Bureau of Agricultural Economics*, and corrected monthly in accordance with latest available information received by that department or by the *Department of Commerce, Bureau of Foreign and Domestic Commerce*. Countries are placed in the order in which crops are harvested.

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PATENTS GRANTED—INTERNAL-COMBUSTION ENGINES.[1]

Month.	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922
January	37	35	62	63	75	64	60	50	44	57
February	30	60	87	82	61	61	59	69	46	51
March	32	62	80	62	61	62	46	92	77	58
April	40	60	65	61	60	81	83	58	72	60
May	27	62	67	60	86	67	49	75	77	63
June	48	86	68	57	83	50	64	88	34	35
July	56	71	65	74	85	70	77	71	35	41
August	38	72	77	54	62	46	53	60	49	53
September	44	69	58	45	34	53	70	67	46	35
October	53	48	70	56	57	76	75	61	54	65
November	46	81	81	50	90	46	59	100	64	30
December	68	73	76	60	75	68	84	81	67	39
Total number	519	779	856	724	829	744	779	872	665	587

[1] Data compiled from the official records on file in the *U. S. Department of the Interior, U. S. Patent Office, Division of Publications.* It should be noted that inasmuch as patents are granted on Tuesdays only, the number of patents shown for a given month represents the total of either 4 or 5 Tuesdays.

INDEX NUMBERS OF CONSTRUCTION COSTS.[1]

Month.	1914	1915	1916	1917	1918	1919	1920	1921	1922
January	89.2	87.1	130.5	167.8	184.5	198.1	206.6	230.9	168.7
February	89.2	87.4	134.5	167.8	184.5	201.5	225.1	230.7	168.7
March	89.0	87.7	143.0	175.7	184.5	198.1	240.9	224.3	162.0
April	88.0	90.2	147.3	183.4	186.0	191.3	265.2	213.1	164.7
May	88.6	90.2	148.9	187.6	186.0	191.3	268.9	210.8	164.6
June	87.9	89.0	146.5	199.3	186.3	191.9	273.8	209.8	166.6
July	88.1	90.5	145.8	204.0	188.7	193.7	265.7	203.8	169.7
August	90.1	91.8	146.6	198.4	193.9	196.7	252.0	193.1	173.4
September	90.4	93.0	149.6	190.3	193.9	202.9	255.2	188.3	185.0
October	88.5	96.2	152.9	167.1	193.9	202.3	255.2	182.6	188.6
November	87.3	101.1	155.7	166.5	193.6	206.9	255.3	166.3	188.6
December	86.5	107.1	167.2	167.1	194.8	206.9	251.6	167.8	192.6
Average	88.6	92.6	147.4	181.2	189.2	198.4	251.3	201.8	174.5

[1] Compiled by the *Engineering News-Record.* The index numbers are based on the costs of steel (structural shapes, Pittsburgh base), cement (f. o. b. Chicago, exclusive of bags), lumber (Southern pine, New York base), and the average rates paid common labor in the building industry as obtained from the prevailing rates in 20 representative cities. From 1913 to 1920, inclusive, the rates paid common labor in the steel industry were used. The prices are weighted on the basis of the total production of steel, cement, and lumber, and the total supply of common labor as follows: Steel, 37.50 per cent; cement, 7.14 per cent; lumber, 17.10 per cent; and labor, 38 per cent.

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SOURCES OF DATA.

SOURCE.	DATA.	CURRENT PUBLICATION.[1]	DATE OF PUBLICATION.
I.—REPORTS FROM GOVERNMENT DEPARTMENTS, FEDERAL, STATE, AND FOREIGN.			
AUSTRALIAN COMMONWEALTH'S BUREAU OF CENSUS AND STATISTICS.	Price index for Australia	Federal Reserve Bulletin	Second week of month.
BANK OF JAPAN	Price index for Japan	Federal Reserve Bulletin	Second week of month.
BRITISH BOARD OF TRADE	Price index for United Kingdom	British Board of Trade Journal	
CANADIAN DEPARTMENT OF LABOR	Price index for Canada	Labour Gazette (Canadian)	Monthly.
	Employment in Canadian trade-unions	Employment	Semimonthly.
	Operations of Canadian employment service	Employment	Semimonthly.
CANADIAN DEPARTMENT OF TRADE AND COMMERCE.	Foreign trade of Canada	Foreign trade of Canada	Monthly.
	Canadian railroad operations	Operating Revenues, etc., of Railways *	Monthly.
	Canadian iron and steel production	Press releases *	
FEDERAL FARM LOAN BOARD	Agricultural loans by land banks	Not published	
FEDERAL RESERVE BANK OF ATLANTA.	Wholesale trade	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF BOSTON.	Savings deposits in First Federal Reserve District.	Monthly Review	Monthly.
FEDERAL RESERVE BANK OF CHICAGO.	Savings deposits in Seventh Federal Reserve District.	Business Conditions	Monthly.
	Agricultural pumps	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF CLEVELAND.	Savings deposits in Fourth Federal Reserve District.	Business Review	Monthly.
FEDERAL RESERVE BANK OF DALLAS	Wholesale trade	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF KANSAS CITY.	Wholesale trade	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF NEW YORK.	Foreign exchange rates and index	Federal Reserve Bulletin and daily statement.*	Daily and monthly.
	Savings deposits in Second Federal Reserve District.	Monthly Review	Monthly.
FEDERAL RESERVE BANK OF PHILADELPHIA.	Savings deposits in Third Federal Reserve District.	Business and Financial Conditions	Monthly.
	Wholesale trade	Business and Financial Conditions	Monthly.
FEDERAL RESERVE BANK OF RICHMOND.	Savings deposits in Fifth Federal Reserve District.	Business and Agricultural Conditions	Monthly.
	Wholesale trade	Business and Agricultural Conditions	Monthly.
FEDERAL RESERVE BANK OF SAN FRANCISCO.	Savings deposits in Twelfth Federal Reserve District.	Business Conditions	Monthly.
	Wholesale trade	Business Conditions	Monthly.
FEDERAL RESERVE BOARD	Foreign exchange index numbers	Federal Reserve Bulletin	Monthly (second week of month).
	Deblts 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 system to July 1, 1922.	Federal Reserve Bulletin	Monthly.
	Wholesale price index numbers	Federal Reserve Bulletin	Monthly.
	Department store trade: in cooperation with National Retail Dry Goods Association.	Federal Reserve Bulletin	Monthly.
	Index numbers of department store, mail-order, and chain store trade.	Federal Reserve Bulletin	Monthly.
	Barley and rye receipts	Federal Reserve Bulletin	Monthly.
	Sales of loose leaf tobacco	Federal Reserve Bulletin	Monthly.
	Index of ocean freight rates	Federal Reserve Bulletin	Monthly.
	Index numbers of production	Federal Reserve Bulletin	Monthly.
	Wholesale trade	Federal Reserve Bulletin	Monthly.
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.
FRENCH MINISTRY OF LABOR AND SOCIAL WELFARE.	Price index for France	Bulletin de la Statisque Generale	
ILLINOIS DEPARTMENT OF LABOR	Employment in Illinois	The Employment Bulletin	Monthly.
INDIAN DEPARTMENT OF STATISTICS	Price index for India	Federal Reserve Bulletin	Second week of month.
INTERSTATE COMMERCE COMMISSION	Railway revenues and expenses	Preliminary statement of operations of Class I roads.	Monthly.
	Telephone operating revenue and income	Not published	
	Telegraph operations and income	Not published	
	Express operations and income	Not published	
MASSACHUSETTS DEPARTMENT OF PUBLIC UTILITIES.	Milk receipts at Boston	Not published	
NEW YORK STATE DEPARTMENT OF LABOR.	New York State factory employment and earnings.	Labor Market Bulletin and press releases *	Monthly.
NEW YORK STATE DEPARTMENT OF PUBLIC WORKS.	New York State canal traffic	Annual report	Yearly.
PANAMA CANAL	Panama Canal traffic	The Panama Canal Record	Last weekly issue of month.
PENNSYLVANIA DEPARTMENT OF LABOR AND INDUSTRY.	Unemployment in Pennsylvania	Semimonthly report *	Semimonthly.
U. S. DEPARTMENT OF AGRICULTURE—BUREAU OF ANIMAL INDUSTRY.	Beef, pork, and lamb production	Market Reporter [2]	Last weekly issue of month or first of next month.
U. S. DEPARTMENT OF AGRICULTURE—BUREAU OF AGRICULTURAL ECONOMICS.	Prices of farm products to producer	Monthly Crop Reporter [2]	Monthly.
	Wool stocks in dealers' hands	Market Reporter [2]	First weekly issue of month.
	Crop production	Monthly Crop Reporter [2] and press releases.*	Releases about 1st of month (cotton) and 10th (other crops).
	Cold-storage holdings and fish frozen	Market Reporter [2]	Fourth weekly issue of month.
	Movement of cattle, hogs, and sheep	Market Reporter [2]	Third weekly issue of month.
	Receipts of butter, cheese, eggs, and poultry	Market Reporter [2]	Weekly.
	Production of dairy products	Market Reporter [2]	Quarterly.
	Car lot shipments of fruits and vegetables	Market Reporter [2]	Third weekly issue of month.
	Farm labor, wages, supply, etc.	Monthly Crop Reporter [2]	Monthly.
	World crop production	Foreign crops and markets *	Weekly.
	Live stock on farms	Market Reporter [2]	Annually.
U. S. DEPARTMENT OF AGRICULTURE—FOREST SERVICE.	Total lumber production from 1913 to 1920	Production of Lumber, Lath, and Shingles.	Yearly.
	Wood pulp production, 1914 and 1916	Pulp wood consumption and wood-pulp production.	Yearly.
U. S. DEPARTMENT OF COMMERCE—BUREAU OF THE CENSUS.	Cotton ginned	Preliminary report on ginnings *	Semimonthly during season.
	Cotton consumed and on hand	Preliminary report on cotton consumed	15th of month.
	Active textile machinery	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.
	Cottonseed and cottonseed oil	Preliminary report on cottonseed	18th of month.

* Multigraphed or mimeographed sheets.

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

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

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SOURCES OF DATA—Continued.

SOURCE.	DATA.	CURRENT PUBLICATION.	DATE OF PUBLICATION.
I.—REPORTS FROM GOVERNMENT DEPARTMENTS, FEDERAL, STATE, AND FOREIGN—Continued.			
U. S. Department of Commerce—Bureau of the Census—Contd.	Stocks of tobacco held by manufacturers and dealers.	Statement on stocks of leaf tobacco	Quarterly (one month after end of quarter).
	Wool consumption and stocks in manfacturers' hands.	Press release	Quarterly.
	Production indexes of raw materials and manufactures.	Survey of Current Business	Monthly.
	Fats and oils, production, consumption, and stocks.	Statistics of fats and oils *	Quarterly (one month after end of quarter).
	Fabricated structural steel salesfrom April, 1922.	Press release *	15th of month.
	Automobile production	Press release *	20th of month.
	Sugar statistics	Press release *	20th of month.
	Steel castings sales	Press release *	20th of month.
	Steel furniture shipments	Press release *	20th of month.
	Earnings of public utilities	Survey of Current Business	Monthly.
	Plumbing goods price index	Survey of Current Business	Monthly.
U. S. Department of Commerce—Bureau of Fisheries.	Fish catch at principal fishing ports	Monthly statement	
U. S. Department of Commerce—Bureau of Foreign and Domestic Commerce.	All imports and exports	Monthly Summary of Foreign Commerce. (Part I.) [1]	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.
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.
	Annual figures on nonferrous metal production.	Mineral Resources	Annually.
U. S. Department of the Interior—U. S. Patent Office.	Patents granted	Not published	
U. S. Department of Labor—Employment Service.	Number on pay roll—United States factories	Industrial Survey *	First week of month.
	Employment agency operations	Report of Activities of State and Municipal Employment Agencies.	Every 4 or 5 weeks.
U. S. Department of Labor—Bureau of Immigration.	Immigration and emigration statistics	Not published	
U. S. Department of Labor—Bureau of Labor Statistics.	Wholesale prices of commodities, including farm products, food, clothing, metals, etc.	Wholesale Prices of Commodities	
	Wholesale price index	Monthly Labor Review	Monthly.
	Retail price index of foods	Monthly Labor Review	Monthly.
	Retail coal prices	Monthly Labor Review	Monthly.
U. S. Post Office Department	United States postal savings	Postal Savings News Bulletin	12th of month.
	Postal receipts	Statement of Postal Receipts *	7th of month.
U. S. Treasury Department	Government debt, receipts and disbursements	Daily Statement of the U. S. Treasury	Last day of month.
	Money in circulation from July 1, 1922	Federal Reserve Bulletin	Monthly.
U. S. Treasury Department—Bureau of the Mint.	Domestic receipts of gold at mint	Not published	
U. S. Treasury Department—Bureau of Internal Revenue.	Oleomargarine production	Not published	
	Consumption of manufactured tobacco, snuff, cigars, cigarettes, and oleomargarine.	Statement of tax-paid products *	First week of month.
	Internal Revenue taxes on specified articles	Classified collections of Internal Revenue	25th of month.
U. S. War Department—Engineer Corps.	Iron ore movement	Monthly statistical report	Monthly during season.
	Sault Ste. Marie Canal traffic	Monthly statistical report	Monthly during season.
U. S. War Department—Mississippi Warrior Service.	Barge traffic on Mississippi River	Not published	
War Finance Corporation	Agricultural loans	Not published in form used	
Wisconsin Industrial Commission	Wisconsin factory earnings and employment	Bulletin on Wisconsin labor market *	15th of month.
II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS. (Excluding individual firms reporting data to be combined with other firms or trade associations.)			
Aberthaw Construction Co	Building costs	Construction trade papers	
Abrasive Paper and Cloth Manufacturers' Exchange.	Sale of abrasive paper and cloth	Not published	
American Manufacturers Association of Production from Corn.	Corn ground into starch, glucose, etc	Not published	
American Bureau of Metal Statistics.	Copper production	Not published	
	Silver 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 Petroleum Institute	Gasoline and Kerosene Consumption by States.	Special statement	
American Pig Iron Association	Merchant pig iron production, etc	Not published	
American Railway Association (Car Service Division).	Freight car surplus	Car Surplusages and Shortages *	Weekly.
	Freight car shortage	Car Surplusages and Shortages *	Weekly.
	Car ladings	Information Bulletin *	Weekly.
	Bad-order cars	Information Bulletin *	Third week of month.
American Telephone and Telegraph Co.	Stockholders in the company	Financial papers	Quarterly.
American Walnut Manufacturers' Association.	Walnut lumber and logs	Not published	
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.

* Multigraphed or mimeographed sheets.

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

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SOURCES OF DATA—Continued.

SOURCE.	DATA.	CURRENT PUBLICATION.	DATE OF PUBLICATION.
II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS—Continued. (Excluding individual firms reporting data to be combined with other firms or trade associations.)			
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 before April, 1924.	No longer published	
Bureau of Railway Economics	Number of tons carried 1 mile	Summary of operating statistics	Monthly.
	Average receipts per ton-mile	Not published	
	Passengers carried 1 mile	Summary of operating statistics	Monthly.
	Railway employment	Not published	
	Locomotives in bad order	Not published	
	Per cent of earnings on valuation	Not published	
California Redwood Association	Redwood lumber production, etc	Not published	
California White and Sugar Pine Association.	Sugar pine lumber production, etc	Not published	
Chicago Board of Trade	Wheat, corn and oats, receipts, etc	Trade papers	Daily.
Container Club	Production of paper box board	Not published	
Credit Clearing House	Credit conditions	Credit	Weekly.
Dairymen's League Cooperative Association, Inc.	Milk deliveries to milk plants	Not published	
F. W. Dodge Co	Building statistics—Contracts awarded	Statement on Building Statistics	Monthly.
Employers' Association of Detroit.	Detroit factory employment	Weekly press release	
Enameled Sanitary Manufacturers Association.	Enameled sanitary ware	Not published	
Federation of Iron and Steel Manufacturers (British).	British iron and steel production	Trade papers	Second week of month.
Fine Cotton Goods Exchange	Fine cotton goods production and sales	Trade papers	
Illuminating Glassware Guild	Illuminating glassware production, orders, etc.	Not published	
Jacksonville Chamber of Commerce	Turpentine and rosin receipts	Naval Stores Review	Weekly.
Knit Goods Manufactures of America.	Knit underwear production, etc	Monthly report *	Monthly.
Leather Belting Exchange	Sales of leather belting	Monthly report (not published)	
Maple Flooring Manufacturers' Association.	Maple flooring production, etc	Not published	
McLean Building Reports, Ltd	Canadian building contracts	Canadian Building Review	Monthly.
Merchants' Exchange of St. Louis	Receipts and shipments of lead and zinc	Receipts and shipments at St. Louis	3d month.
	Mississippi River traffic	Not published	
Michigan Hardwood Manufacturers' Association.	Hardwood and softwood lumber, production and shipments.	Not published	
Minneapolis Chamber of Commerce	Linseed oil and oil-cake shipments	Monthly statements	
National Alliance of Case Goods Association.	Unfilled orders and shipments of furniture	Not published in form used	
National Association of Brass Manufacturers.	Brass stop cocks, orders and shipments	Not published	
National Association of Chair Manufacturers.	Chair shipments and unfilled orders	Not published in form used	
National Association of Corrugated and Fiber Box Manufacturers.	Production of paper-box board	Not published	
National Association of Farm Equipment Manufacturers.	Agricultural pumps	Business conditions (Chicago Federal Reserve).	Monthly.
National Association of Steel Furniture Manufacturers.	Steel furniture shipments	Not published	
National Association of Sheet and Tin Plate Manufacturers.	Sheet-metal production and stocks	Not published	
National Association of Wool Manufacturers.	1913 figures for active textile machinery	No longer published	
National Automobile Chamber of Commerce.	Production and shipments of passenger cars and trucks.	Traffic bulletin * (production figures not published).	Second week of month.
National Bottle 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	First week of month.
New Orleans Cotton Exchange	Cotton receipts into sight	Monthly report	First week of month.
News Print Service Bureau	Canadian newsprint production, etc	Monthly bulletin	
New York Coffee and Sugar Exchange.	Coffee receipts, stocks, etc	Monthly statement	First week of month.
New York Metal Exchange	Stocks of tin	Trade papers	First week of month.
New York Trust Company	Indexes of stock and bond prices	The Index	Monthly.
North Carolina Pine Association	North Carolina pine, production, etc	Not published	
Northern Hemlock and Hardwood Manufacturers' Association.	Hemlock and hardwood lumber production, etc.	Not published	
Northern Pine Manufacturers' Association.	Northern pine lumber and lath	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.
Philadelphia Milk Exchange	Milk receipts at Philadelphia	Not published	
Portland Cement Association	Cement paving contracts	Concrete Highway Magazine	Monthly.
Pullman Company	Pullman passenger traffic	Not published	
Refractories Manufacturers' Association.	Fire-clay brick production, etc	Not published	
	Silica brick production, etc	Not published	
Rice Millers' Association	Rice receipts, stocks, etc	Monthly report	
Rope Paper Sack Manufacturers' Association.	Shipments of rope paper sacks	Not published	
Rubber Association of America	Automobile tires, tubes, and raw material	Monthly reports (not published)	
Sanitary Potters' Association	Sanitary potters 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.

* Multigraphed or mimeographed sheets.

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SOURCES OF DATA—Continued.

SOURCE.	DATA.	CURRENT PUBLICATION.	DATE OF PUBLICATION.
II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS—Continued.			
(Excluding individual firms reporting data to be combined with other firms or trade associations.)			
Southern Furniture Manufacturers' Association.	Furniture shipments and unfilled orders	Not published in form used	
Southern Pine Association	Yellow pine production and stocks	Not published in form used	
Steel Barrel Manufacturers' Association.	Steel barrel shipments	Monthly reports * (not published)	
Steel Founders' Society	Sales of steel castings	Not published	
Stoker Manufacturers' Association.	Sales of stokers	Not published	
Structural Steel Society	Sales of fabricated structural steel	Not published	
Tanners' Council	Leather production through May, 1922	Not published	
Tubular Plumbing Goods Association.	Tubular plumbing sales	Semiweekly reports	
Twin City Milk Producers' Association.	Milk production, Minnesota	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).
	Foreign exchange rates, 1914 to 1918	Weekly (Mondays).
The Bond Buyer	State and municipal bond issues	First weekly issue of month (Saturadys).
	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).
Coal Age	Mine price of bituminous coal	Weekly (Thursdays).
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)
	New corporate securities	Last issue of month.
Dow, Jones & Co. (Wall Street Journal)	New York bond sales	First week of month (daily).
	New York bond prices	First week of month (daily).
	Mexican petroleum shipments	20th of month (daily).
Dun's Review	Business failures	First weekly issue of month (Saturdays).
	Price index	First weekly issue or month (Saturdays).
Engineering and Mining Journal-Press	Rand gold production	Second weekly issue of month (Saturdays).
	Silver prices	Second weekly issue of month (Saturdays).
Engineering News Record	Construction cost and volume index	First weekly issue of month.
Financial Post	Canadian bond issues	Weekly (Thursdays).
Frankfurter Zietung	Price index for Germany	Monthly.
Hay Trade Journal	Hay receipts	Weekly (Fridays).
Iron Age	Pig-iron production	First weekly issue of month (Thursdays).
	Composite finished steel price	Weekly (Thursdays).
Iron Trade Review	Iron and steel prices	Weekly (Thursdays).
	Railway freight car orders	First weekly issue of month (Thursdays).
London Economist	Price index for United Kingdom	10th of month.
Lumber	Price indices of lumber	First weekly issue of month (Fridays).
Manufacturers' Record	Southern construction	Monthly.
	Southern bond issues	Monthly.
Milk Reporter	Milk receipts at Greater New York	Weekly.
Modern Miller	Argentine visible supply of wheat and corn	Weekly.
Naval Stores Review	Turpentine and rosin, receipts and stocks	Weekly (Saturdays).
Neue Zuricher Zeitung	Price index for Switzerland	
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 (Wednesdays).
	Argentine grain shipments	Weekly (Wednesdays).
	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.
Publishers' Weekly	Book production	Third 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).
Svensk Handelstidning	Price index for Sweden	

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