MONTHLY SUPPLEMENT TO COMMERCE REPORTS

UNITED STATES DEPARTMENT OF COMMERCE
WASHINGTON

SURVEY OF CURRENT BUSINESS

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

No. 24 AUGUST 1923

CONTENTS

	Page.
Summary for June	1
Business indicators (diagrams and table)	2
Wholesale price comparisons (diagrams and table)	4
Pig iron production and unfilled steel orders (diagram)	6
Business conditions in June	7
Comparison of wholesale prices, by groups (diagram)	12
Index numbers of production and marketing	23
Trend of business movements:	
Summary of business	25
Textiles	26
Metals	27
Fuel and power	29
Paper and printing	30
Buttons	31
Rubber and automobiles	31
Glass and optical goods	32
Building and construction	32
Hides and leather	34
Chemicals, naval stores, and oils	35
Foodstuffs	37
Tobacco	40
Transportation	41
Public utilities	42
Labor	42
Immigration and emigration	42
Price index numbers	42
Distribution movement	44
Trend of business movements—Continued.	
Public finance	44
Banking and finance	45
Foreign exchange and trade	47
Trade and industry of foreign countries	49
Detailed tables:	
World production of cotton and wheat	51
Summary of production, stocks, unfilled orders (Table 1)	52
Textiles (Tables 2 to 10)	53
Metals (Tables 11 to 22)	64
Fuels (Tables 22 to 27)	73
Automobiles and rubber (Tables 28 to 30)	79
Hides and leather (Tables 31 to 34)	82
Paper (Tables 35 to 41)	86
Building construction and materials (Tables 42 to 59)	93
Chemicals and fats and oils (Tables 60 to 68)	111
Foodstuffs and tobacco (Tables 69 to 88 and 97)	120
Transportation (Tables 89 to 96)	140
Distribution movements (Tables 98 to 106)	149
Labor and price indexes (Tables 107 to 114)	158
Banking and finance (Tables 115 to 130)	166
Foreign exchange and trade of United States (Tables 131 to 139)	182
Trade and industry of foreign countries (Tables 140 to 150)	191
World production of sugar, flaxseed, and rice	202
Sources of data	203
Index	207

SUMMARY FOR JUNE.

Due at least in part to seasonal trend, figures on June business registered decreases from May, for most lines of commercial and industrial activity. Production of pig iron, steel ingots, copper, brick, and the various species of lumber declined from the high output maintained during the three previous months. Cotton consumption, orders for steel castings, sales of fabricated structural steel, shipments of locomotives, unfilled steel orders and building contracts awarded declined from May. The index of unfilled orders for basic commodities compiled by the Department of Commerce stood at 77 on July 1, based on 1920 as 100, as against 87 on June 1 and 66 on July 1, 1922.

The wholesale price index at 153 compares with 156 for May and 150 for June, 1922, all on a 1913 base. The retail food index for June was 144 as against 143 in May and 141 in June, 1922.

Sales of mail-order houses declined seasonally. June sales of ten-cent stores and department stores were considerably above a year ago.

Business failures continued to decline while savings deposits and sales of new life insurance continued to increase.

Freight-car loadings continued to break all previous records for this season of the year while the daily net available surplus of cars increased, amounting to 46,775 at the end of June.

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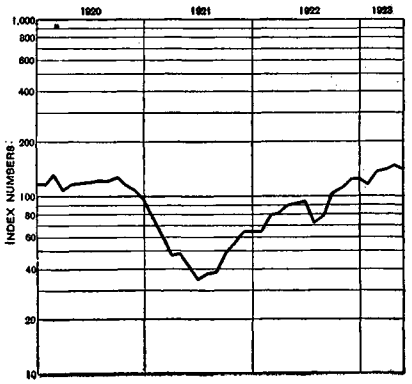
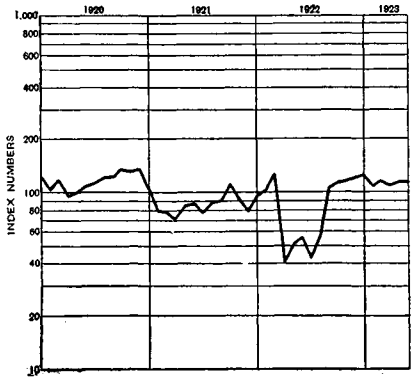
BUSINESS INDICATORS.

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

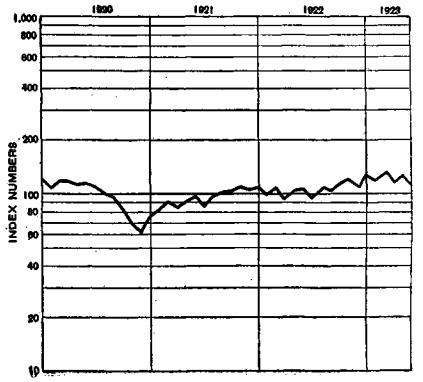
PIG IRON PRODUCTION.



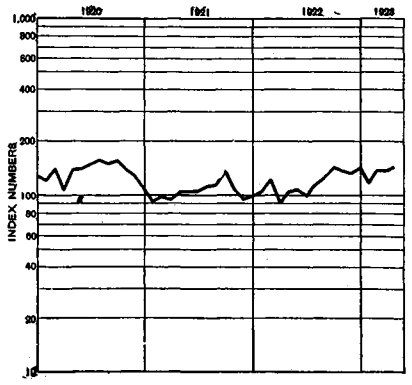
BITUMINOUS COAL PRODUCTION.



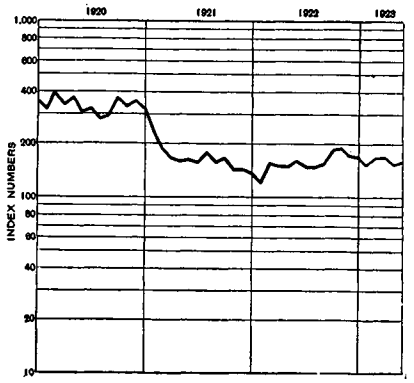
COTTON CONSUMPTION.



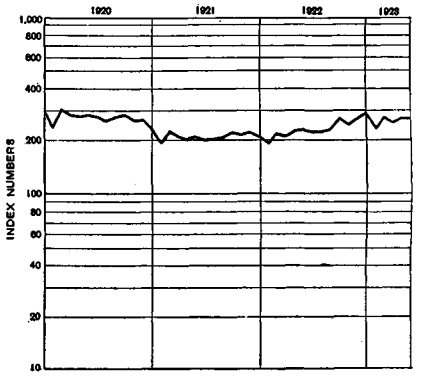
NET FREIGHT TON-MILES.



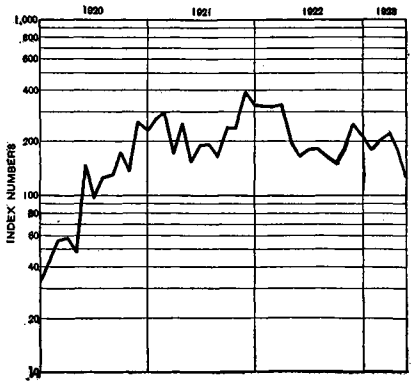
EXPORTS (VALUES).



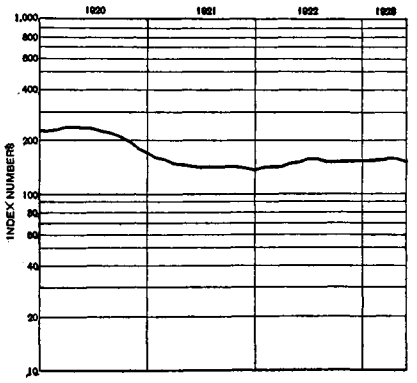
BANK CLEARINGS OUTSIDE NEW YORK CITY (VALUES).



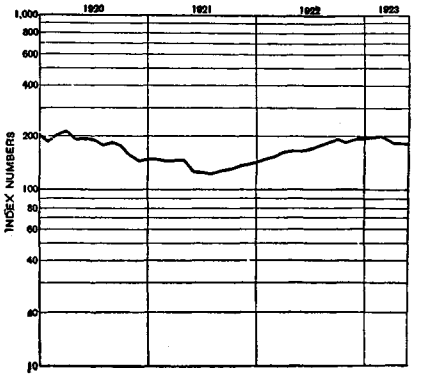
DEFAULTED LIABILITIES (VALUES).



WHOLESALE PRICES.



PRICES 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	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	June.
	1913 monthly average=100.																
Production:																	
Pig iron *	119	54	87	90	92	94	71	79	103	111	121	126	117	138	139	151	143
Steel ingots	135	64	114	128	124	117	104	112	135	136	131	151	137	160	156	166	149
Copper	99	39	81	90	93	92	98	95	101	101	103	110	101	119	116	123	122
Anthracite coal	97	99	58	(2)	1	2	2	65	112	112	111	114	102	117	106	112	114
Bituminous coal	116	87	85	51	56	43	56	103	113	114	117	126	106	117	107	116	114
Crude petroleum	178	189	222	224	220	225	225	219	231	230	242	249	234	271	281	299	296
Cotton (consumption) * [4]	111	85	102	103	106	95	109	103	111	120	109	127	118	129	120	129	112
Beef	121	109	121	124	125	119	127	131	141	134	124	125	107	117	119	129	.....
Pork	111	116	129	133	149	117	109	101	113	146	183	188	156	177	153	153	.....
Unfilled orders:																	
Steel Corporation	170	90	96	89	95	98	101	113	117	116	114	117	123	125	123	118	108
Stocks:																	
Crude petroleum	109	152	234	235	244	249	250	251	253	252	252	[5] 241	[5] 243	[5] 247	[5] 252	[5] 260	270
Cotton (mills and warehouses) * [4]	150	183	161	128	103	87	83	138	184	191	193	176	156	142	124	103	83
Prices:																	
Wholesale index, all commodities (Dept. Labor)	226	147	149	148	150	155	155	153	154	156	156	156	157	159	159	156	153
Retail food (Dept. Labor)	203	153	142	139	141	142	139	140	140	145	147	144	142	142	143	143	144
Retail coal, bitum.—U. S. average (Dept. Labor)	207	197	188	175	175	175	184	205	205	208	207	206	205	203	192	186	185
Farm crops (Dept. Agriculture) [1]	238	109	113	118	119	118	114	110	110	118	123	126	130	134	139	140	139
Farm livestock (Dept. Agriculture)	168	107	111	118	119	119	112	109	110	105	104	106	107	106	107	105	100
Business finances:																	
Defaulted liabilities	108	230	229	195	168	176	177	162	152	177	256	217	179	213	227	181	126
Price 25 industrial stocks *	184	136	169	166	166	170	178	184	191	182	187	190	198	199	195	186	182
Price 25 railroad stocks *	67	64	75	76	74	77	82	83	83	76	74	74	79	78	76	73	73
Banking:																	
Bank clearings, New York City	257	205	230	244	255	233	215	219	249	220	240	251	213	251	228	244	237
Bank clearings, outside N. Y. City	275	212	229	228	234	223	225	234	266	245	258	289	230	271	261	271	267
Commercial paper interest rate	127	113	76	74	70	65	68	72	76	76	80	80	80	87	89	89	86
Distribution:																	
Imports (value)	294	140	174	169	174	169	188	200	185	195	197	220	203	267	244	249	214
Exports (value)	331	181	154	149	162	145	146	151	179	184	166	162	148	165	157	153	155
Sales, mail-order houses	264	188	204	194	174	154	157	190	268	277	287	243	232	290	272	260	221
Transportation:																	
Freight, net ton-miles	137	105	114	102	106	99	111	125	144	139	132	138	119	143	140	145	.....
	1919 monthly average=100.																
Production:																	
Lumber [2]	100	85	114	126	132	122	129	124	123	124	96	109	99	131	130	135	136
Building contracts (floor space)	72	69	102	128	130	111	116	95	100	101	83	83	89	139	133	129	99
Stocks:																	
Beef	70	43	27	24	21	20	20	22	28	40	48	48	42	38	33	27	24
Pork	97	85	70	83	94	91	81	67	47	50	68	82	92	102	112	109	113
Business finances:																	
Bond prices index (40 issues)	86	87	107	108	108	109	111	112	110	107	107	107	106	104	103	104	104
Banking:																	
Debits to individual accounts, outside New York City	114	91	97	92	98	93	90	94	105	98	112	112	96	112	107	116	111
Federal Reserve, bills discounted	132	91	28	29	24	20	21	22	24	34	33	31	31	36	33	38	40
Federal Reserve, total reserves	97	122	144	143	144	145	146	146	147	146	144	147	146	145	145	146	146
Federal Reserve, ratio	87	122	154	155	154	158	158	156	155	152	144	153	152	150	153	152	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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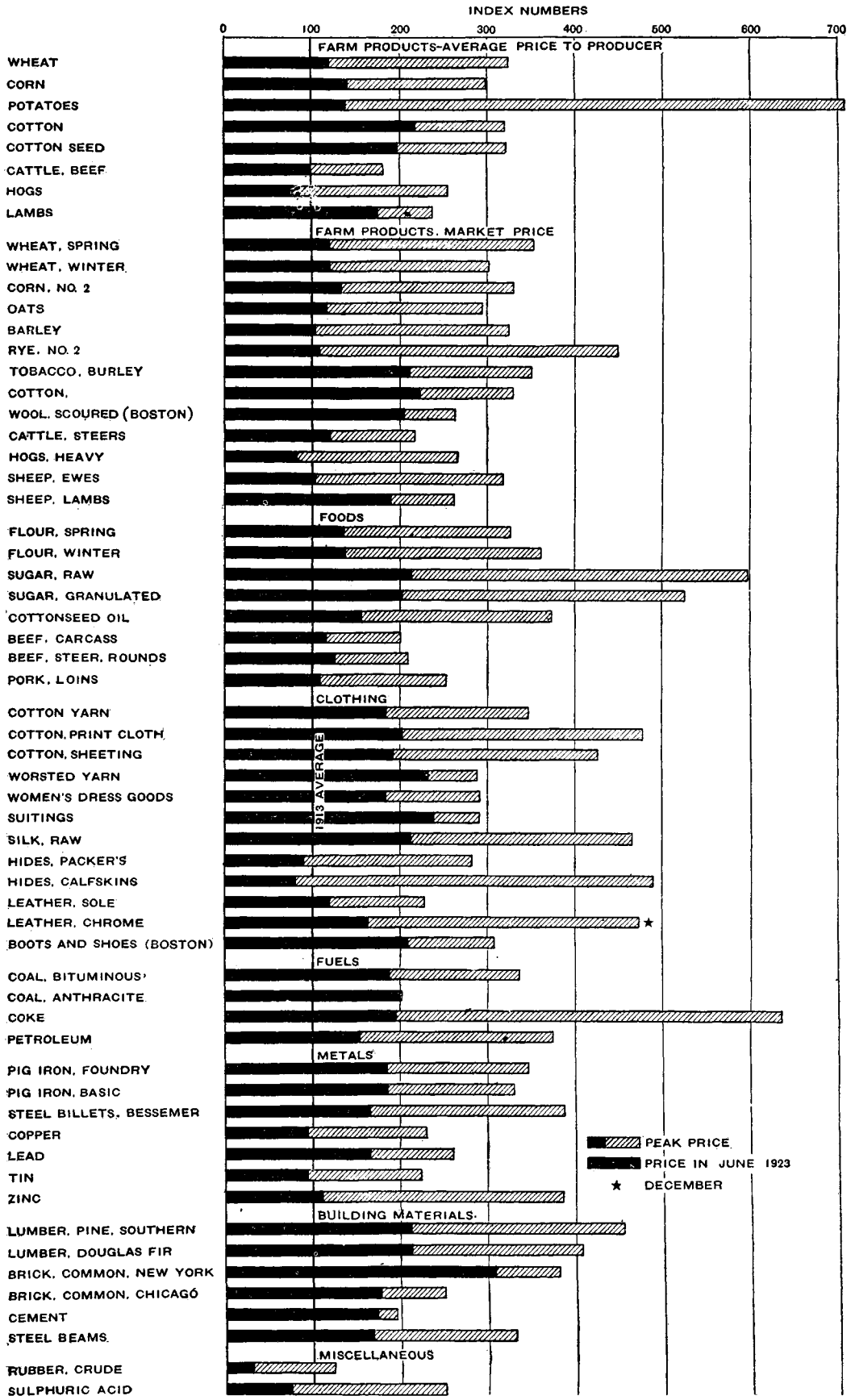
COMPARISON OF PRESENT WHOLESALE PRICES WITH PEAK AND PRE-WAR.

(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.		April, 1923.	May, 1923.	June, 1923.	Per cent increase (+) or decrease (−) in June from May.
			Relative price. (1913 average=100.)			
Farm products—Average price to producers:						
Wheat	June, 1920	326	139	135	120	− 11.1
Corn	July, 1920	300	134	138	140	+ 1.4
Potatoes	June, 1920	706	136	128	139	+ 8.6
Cotton	July, 1920	312	224	213	218	+ 2.3
Cottonseed	May, 1920	321	218	214	198	− 7.5
Cattle, beef	May, 1919	183	98	98	99	+ 1.0
Hogs	July, 1919	256	99	95	85	− 10.5
Lambs	Apr., 1920	239	175	180	176	− 2.2
Farm products—Market price:						
Wheat, No. 1, northern, spring (Chicago)	May, 1920	354	137	131	121	− 7.6
Wheat, No. 2, red, winter (Chicago)	May, 1920	302	134	131	121	− 7.6
Corn, contract grades, No. 2, cash (Chicago)	Sept., 1917	331	127	130	134	+ 3.1
Oats, contract grades, cash (Chicago)	June, 1920	296	124	120	117	− 2.5
Barley, fair to good, malting (Chicago)	Mar., 1918	325	107	108	103	− 4.6
Rye, No. 2, cash (Chicago)	Mar., 1918	451	134	122	108	− 11.5
Tobacco, burley, good leaf, dark red (Louisville)	Mar., 1919	352	208	208	211	+ 1.4
Cotton, middling upland (New York)	Apr., 1920	331	226	216	222	+ 2.8
Wool, scoured ¼-⅜ (Boston)	Nov., 1919	262	213	213	205	− 3.8
Cattle, steers, good to choice, corn fed (Chicago)	Mar., 1919	218	106	112	121	+ 8.0
Hogs, heavy (Chicago)	July, 1919	266	95	89	83	− 6.7
Sheep, ewes (Chicago)	Apr., 1918	319	161	132	103	− 22.0
Sheep, lambs (Chicago)	Feb., 1920	263	168	169	190	+ 12.4
Food:						
Flour, standard patents (Minneapolis)	May, 1920	328	152	147	137	− 6.8
Flour, winter straights (Kansas City)	May, 1917	363	149	148	138	− 6.8
Sugar, 96° centrifugal (New York)	May, 1920	598	223	227	213	− 6.2
Sugar, granulated, in barrels (New York)	May, 1920	526	215	220	215	− 2.3
Cottonseed oil, prime summer yellow (New York)	July, 1919	374	162	161	156	− 3.1
Beef, fresh carcass good native steers (Chicago)	Sept., 1920	201	112	112	117	+ 4.5
Beef, fresh steer rounds No. 2 (Chicago)	July, 1920	211	111	112	125	+ 11.6
Pork, loins, fresh (Chicago)	Sept., 1919	254	103	130	108	− 16.9
Clothing:						
Cotton yarns, carded, white, northern, mule spun, 22-1 cones (Boston)	May, 1920	348	200	190	185	− 2.6
Cotton, print cloth, 27 inches, 64 x 60-7.60 yards to pound (Boston)	Apr., 1920	478	229	212	203	− 4.2
Cotton, sheeting, brown, 4/4 Ware Shoals L. L. (New York)	May, 1920	427	210	202	194	− 4.0
Worsted yarns: 2/32's crossbred stock, white, in skein (Boston)	Jan., 1920	289	225	232	232	0.0
Women's dress goods, storm serge, all-wool, double warp, 50 inches (New York)	Oct., 1918	292	184	184	184	0.0
Suitings, wool, dyed blue, 55-56 inches, 16-ounce Middlesex (New York)	July, 1920	291	227	239	239	0.0
Silk, raw Japanese, Kansai No. 1 (New York)	Jan., 1920	466	256	232	211	− 9.1
Hides, green salted, packer's, heavy native steers (Chicago)	Aug. 1919	283	102	101	89	− 11.9
Hides, calfskins, No. 1, country, 8 to 15 pounds (Chicago)	Aug., 1919	490	88	90	81	− 10.0
Leather, chrome calf, dull or bright "B" grades (Boston)	Nov., 1919	473	167	163	163	0.0
Leather, sole, oak, scoured backs, heavy Boston	Aug., 1919	230	120	120	120	0.0
Boots and shoes, men's black calf, blucher (Massachusetts)	Mar., 1920	308	209	209	209	0.0
Boots and shoes, men's dress welt tan calf (St. Louis)	Aug., 1919	292	153	153	153	0.0
Fuels:						
Coal, bituminous, Pittsburgh, mine run—Kanawha (Cincinnati)	Sept., 1922	336	222	200	188	− 6.0
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	259	211	195	− 7.6
Petroleum, crude, Kansas-Oklahoma—at wells	Mar., 1920	375	195	163	155	− 4.9
Metals:						
Pig iron, foundry No. 2, northern (Pittsburgh)	July, 1917	346	205	200	185	− 7.5
Pig iron, basic, valley furnace	Sept., 1920	330	211	197	186	− 5.6
Steel billets, Bessemer (Pittsburgh)	July, 1917	388	175	173	165	− 4.6
Copper ingots, electrolytic, early delivery (New York)	Mar., 1917	230	108	99	94	− 5.1
Lead, pig, desilvered, for early delivery (New York)	June, 1917	261	188	168	164	− 2.4
Tin, pig, for early delivery (New York)	May, 1918	224	103	95	92	− 3.2
Zinc, slab, western, early delivery (New York)	June, 1915	386	133	121	110	− 9.1
Building materials and miscellaneous:						
Lumber, pine, southern, yellow flooring, 1 x 4, "B" and better (Hattiesburg district)	Feb., 1920	455	232	224	212	− 5.4
Lumber, Douglas fir, No. 1, common, s 1 s, 1 x 8 x 10 (State of Washington)	Jan., 1920	407	234	236	212	− 10.2
Brick, common red, domestic building (New York)	Feb., 1920	381	305	305	309	+ 1.3
Brick, common building, salmon, run of kiln (Chicago)	Oct., 1920	251	178	178	176	− 1.1
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	172	174	169	− 2.9
Rubber, Para Island, fine (New York)	Jan., 1913	124	34	31	31	0.0
Sulphuric acid, 66° (New York)	Feb., 1916	250	71	75	75	0.0

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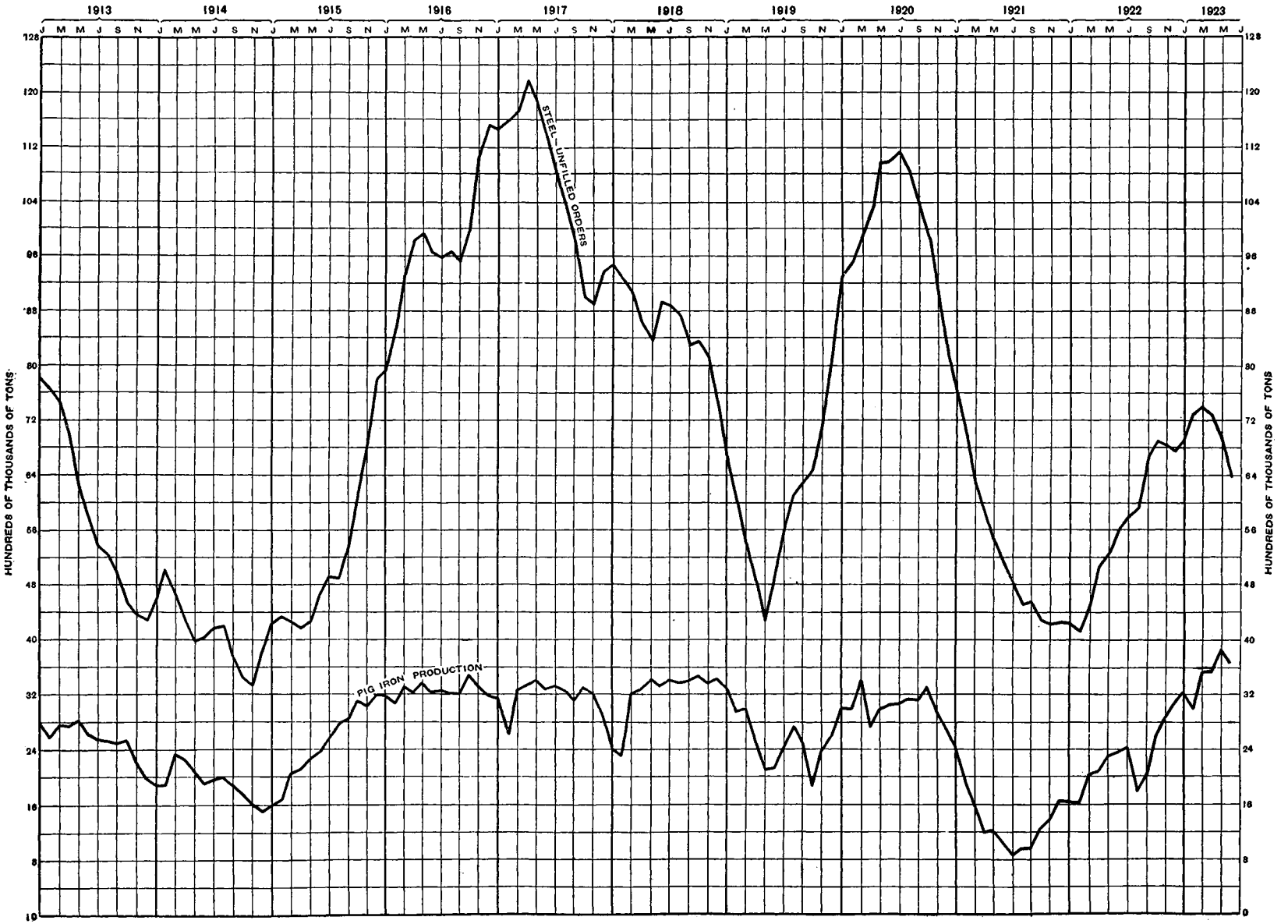
PIG-IRON PRODUCTION AND UNFILLED ORDERS AT THE END OF EACH MONTH: 1913–1923.

(UNFILLED ORDERS FROM UNITED STATES STEEL CORPORATION.)



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BUSINESS CONDITIONS IN JUNE.

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

PRODUCTION.

June manufacturing production, in general, declined from the high figures of the preceding month. The index of mineral production, based on 1919 as 100, at 146 for June may be compared with 141 for May and 85 for June a year ago, while marketings of animal products declined seasonally.

Out of 42 individual commodities for which comparisons can be made between May and June on a 1919 base, there were 37 decreases and 5 increases. Compared with June a year ago there were 30 increases and 12 decreases. Production in June with but few exceptions was considerably ahead of the corresponding month of 1920, as shown in the accompanying diagram.

The production figures, without exception, for the first half of 1923 show considerable increase over the corresponding period a year ago. Production of pig iron, steel ingots, and copper, Douglas fir, cement, oak flooring, and face brick, cotton and wool consumption, and production of passenger automobiles and locomotives for this period showed percentage increases, for the metals, averaging well above 50 per cent, for the building materials above 25 per cent, and for the textiles 20 per cent, while for automobiles and for locomotives the corresponding percentage increases were 77 and 288, respectively.

RELATION OF PRODUCTION, STOCKS, AND UNFILLED ORDERS.

(Relative monthly average 1920=100.)

	1922				1923			
	Mar.	Apr.	May.	June.	Mar.	Apr.	May.	June.
Stocks	116.7	109.0	98.7	96.7	102.5	95.7	94.0	.....
Production (manufactured)	93.0	88.1	99.9	102.1	114.2	109.3	116.9	.....
Unfilled orders	47.2	57.6	63.0	65.6	100.5	94.6	87.4	76.5

COMBINED PRODUCTION INDEX NUMBERS.[1]

(Relative monthly production 1919=100.)

	Maximum since end of 1919.	Minimum since end of 1919.	1920 average.	1921 average.	1922 average.	May, 1922.	June, 1922.	May, 1923.	June, 1923.
Manufacturing (total)	126.7	81.2	.....	.....	102.2	106.8	112.3	132.2	.....
Manufacturing (62 identical commodities)	122.7	74.0	100.6	80.9	97.8	100.5	108.7	117.6	.....
Raw materials, total	153.4	72.9	98.5	102.8	108.0	95.5	91.3	97.1	.....
Minerals	131.7	62.5	113.9	93.3	99.0	72.7	84.5	140.8	145.5
Animal products	119.6	79.7	95.4	97.5	106.3	119.6	113.6	127.3	119.3
Crops	194.6	49.1	93.9	112.1	112.6	86.3	75.6	54.9	54.1
Forestry	127.9	60.6	101.6	85.5	109.9	122.1	127.9	133.0	.....

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

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

(Monthly average 1920=100.)

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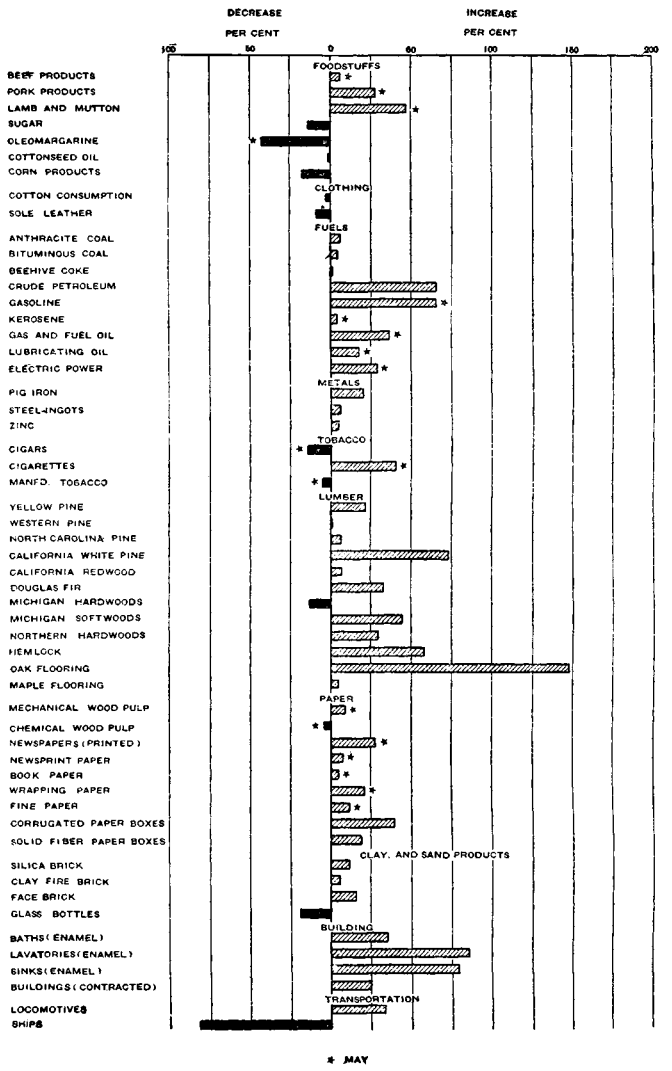
Course of Production Since 1919.

	Relative production (1919=100).								
	Maximum since end of 1919.	Minimum since end of 1919.	1920 average.	1921 average.	1922 average.	1922 May.	1922 June.	1923 May.	1923 June.
Foodstuffs:									
Wheat flour	125	64	82	91	94	73	73	81	75
Beef products	109	67	92	83	92	95	95	98	.....
Pork products	152	58	93	97	107	111	124	127	.....
Lamb and mutton	110	58	80	94	79	76	83	85	.....
Sugar (meltings)	178	40	104	92	130	178	164	146	122
Oleomargarine	126	26	103	60	51	44	35	63	.....
Cottonseed oil	203	4	91	99	71	12	7	18	10
Condensed milk	121	20	76	71	66	94	95	[7] 73	.....
Butter	201	64	99	121	129	178	201	[7] 113	.....
Cheese	169	41	86	86	85	109	127	[7] 72	.....
Ice cream	468	41	111	110	115	161	207	[7] 71	.....
Corn products	135	38	93	90	103	87	98	112	98
Clothing:									
Cotton (consumption)	130	57	103	79	95	103	106	129	113
Sole leather	95	63	82	80	78	72	75	89	87
Skivers	211	82	88	111	171	107	112	170	156
Oak and union harness	122	44	102	59	110	95	101	115	111
Boots and shoes	[1] 113	[1] 86	.....	.....	98	95	90	112	.....
Fuels:									
Anthracite coal	121	([2])	101	103	60	([2])	1	117	118
Bituminous coal	137	41	122	91	88	53	57	119	118
Beehive coke	127	11	110	30	42	27	29	115	111
By-product coke	[3] 159	[3] 62	122	79	113	121	123	159	151
Crude petroleum	197	112	117	124	146	147	144	197	195
Gasoline	192	98	123	130	157	156	159	192	.....
Kerosene	116	71	99	83	98	89	89	97	.....
Gas and fuel	154	93	146	127	140	147	142	152	.....
Lubricating oil	149	89	124	104	116	113	114	149	.....
Electric power	145	98	113	105	122	118	118	143	.....
Metals:									
Pig iron	152	34	119	54	88	91	93	152	144
Steel ingots	150	33	121	57	99	115	111	150	134
Copper	[3] 117	[3] 17	94	37	77	86	89	117	116
Zinc	127	38	105	47	81	72	75	124	112
Silver	145	80	100	95	98	90	101	145	108
Gold (receipts)	181	79	88	113	121	115	108	112	98
Tobacco:									
Cigars [4]	128	75	112	96	97	97	104	98	.....
Cigarettes [4]	144	64	84	96	101	104	120	125	.....
Manufd. tobacco [4]	119	50	94	91	99	101	108	103	.....
Lumber:									
Yellow pine	131	69	94	99	115	126	131	126	118
Western pine	172	20	121	67	105	141	144	173	169
North Carolina pine	180	33	98	88	153	155	158	129	126
California white and sugar pine	299	8	121	78	114	126	193	299	.....
California redwood	187	57	122	109	135	174	137	187	151
Douglas fir	151	44	102	79	117	124	130	139	151
Michigan hardwoods	122	27	89	60	62	69	68	87	81
Michigan softwoods	120	28	82	59	68	87	110	81	114
Northern hardwoods	161	21	105	88	81	95	78	148	128
Hemlock	120	33	91	57	78	90	113	92	105
Oak flooring	343	42	106	123	226	217	232	343	340
Maple flooring	139	47	103	83	114	110	120	120	105
Paper:									
Mechanical wood pulp	156	55	109	87	102	138	123	156	.....
Chemical wood pulp	138	64	117	79	102	102	102	114	.....
Newsprint	121	69	110	89	105	113	111	121	.....
Newspapers (printed)	135	93	105	104	120	123	118	134	.....
Book paper	128	64	121	79	107	108	110	128	.....
Wrapping paper	150	77	120	94	120	124	118	148	.....
Paper board	135	65	119	85	111	109	113	123	.....
Fine paper	123	53	113	71	105	105	109	123	.....
Corrugated paper boxes [5]	156	30	104	65	117	113	116	148	.....
Solid fiber paper boxes [5]	142	18	104	89	109	87	95	101	.....
Stone, clay, and sand products:									
Silica brick	130	13	106	37	79	87	82	119	109
Clay fire brick	133	43	120	63	92	92	95	133	126
Face brick	187	34	117	105	144	187	183	167	157
Cement	[3] 193	[3] 61	125	122	142	167	168	193	185
Glass bottles	124	48	104	69	77	82	84	89	.....
Building equipment:									
Baths, enamel	267	65	149	120	209	237	238	254	215
Lavatories, enamel	235	86	112	127	195	235	224	226	206
Sinks, enamel	214	80	110	122	172	200	197	193	186
Buildings (contracted for)	130	30	72	69	102	128	130	129	99
Transport vehicles:									
Automobiles, passenger	254	[6] 51	114	93	141	168	190	254	243
Motor trucks	163	[6] 32	102	46	77	90	99	163	154
Locomotives	135	9	89	50	48	31	51	107	104
Ships	79	2	67	30	8	6	5	4	13

[1] Since November, 1921.
[2] Less than 1.
[3] Since Jan. 1, 1921.
[4] As represented by tax-paid withdrawals.
[5] Relative to last 6 months of 1919.
[6] Since July 1, 1923.
[7] March, 1923.

Comparison of June Production with Corresponding Month of 1920.



STOCKS.

Stocks of commodities, allowing for seasonal tendencies, showed little change in June. Of 36 individual commodities for which comparison can be made between May and June on a 1919 base there were 18 declines, 7 of which may be attributed to the seasonal tendency, while of the 18 increases, 5 may be assigned to the seasonal element.

Compared with a year ago there were 17 increases and 19 decreases in inventories of basic commodities. Among the foodstuffs there were 9 increases, as compared with 7 decreases, while among the construction materials there were 9 decreases, as against 4 increases over a year ago.

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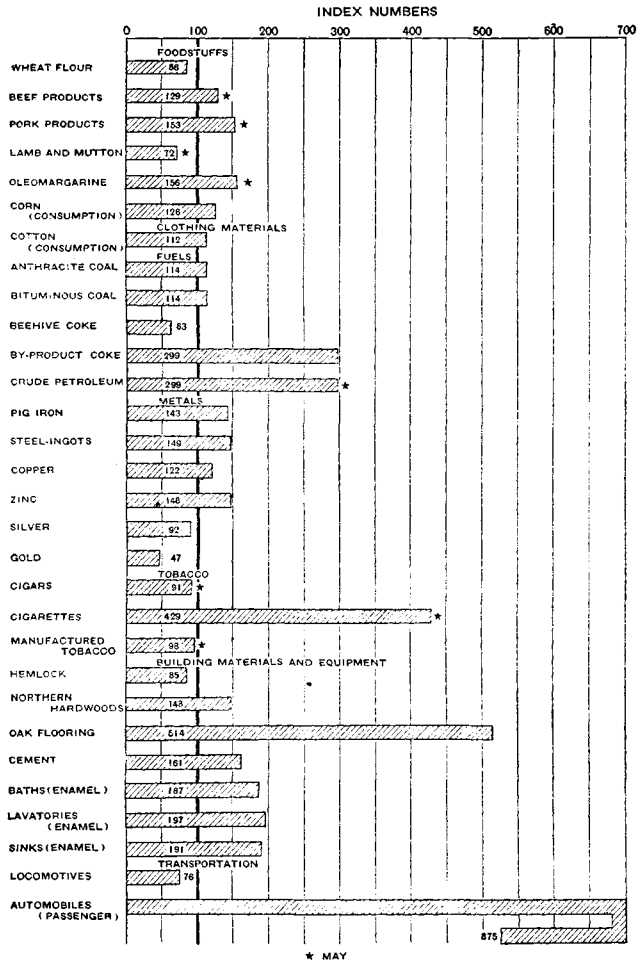
Comparison of June Production with Pre-war.

(Average monthly production 1913=100.)



Stocks of Commodities Compared with Pre-war.

(Taken at the end of each month.)

	RELATIVE STOCKS (1913=100).						
	1920 average.	1921 average.	1922 average.	1922		1923	
				May.	June.	May.	June.
Wheat (visible)	127	134	177	132	95	148	103
Corn (visible)	71	256	315	371	393	102	51
Oats (visible)	89	270	268	275	245	78	49
Coffee	89	89	60	55	61	55	44
Cotton (total)	150	183	161	128	106	103	83
Crude petroleum	115	152	234	235	244	267	277
Pig iron (merchant)[1]	38	84	48	44	41	45	61
Zinc	99	196	89	99	73	32	42
Tin	183	127	134	104	128	170	116
Oak flooring	258	375	256	261	225	298	375
Cement[2]	80	91	87	115	96	90	82
Tobacco	114	131	130	.....	.....	.....	.....
Flaxseed	33	74	10	5	6	3	14

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

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	
						May.	June.	May.	June.
FOODSTUFFS.									
Beef products	124	20	70	43	27	24	21	27	24
Pork products	129	38	97	85	70	83	94	109	113
Lamb and mutton	928	25	183	324	41	27	44	53	42
Sugar (raw)	437	44	110	157	437	285	290	331	307
Cottonseed oil	200	8	110	107	59	25	13	25	12
Wheat (visible)	191	28	89	93	123	92	66	103	72
Wheat flour	149	54	95	76	77	58	58	72	73
Corn (visible)	1,482	108	174	622	769	905	960	250	124
Oats (visible)	316	16	69	211	210	215	192	61	38
Rice	299	50	159	159	154	120	94	144	119
Butter	174	5	89	81	79	20	102	15	95
Cheese	156	28	99	79	80	40	86	45	94
Eggs	240	(1)	82	101	125	197	240	193	250
Poultry	183	30	70	72	82	57	32	86	74
Fish[2]	110	17	73	72	57	28	34	20	29
Coffee	177	71	146	145	98	99	93	71	74
Apples	391	0	181	166	172	18	3	16	.....
Rice (domestic)	300	50	159	159	154	120	94	144	119
CLOTHING MATERIALS.									
Cotton (total)	136	51	91	111	102	82	68	66	53
FUELS.									
Crude petroleum	264	101	110	145	223	225	233	254	264
Gasoline	283	61	98	134	168	181	175	281	.....
Kerosene	153	85	126	134	100	106	106	91	.....
Gas and fuel oil	178	75	89	151	172	172	172	162	.....
Lubricating oil	162	81	85	143	143	140	141	140	.....
METALS.									
Pig iron (merchant)	146	31	60	132	67	69	64	71	96
Zinc	247	24	108	213	97	108	79	35	46
Tin	528	122	332	232	224	189	234	309	211
CONSTRUCTION MATERIALS.									
Yellow pine	143	102	127	129	126	119	117	108	112
California pine	172	54	93	129	133	78	121	141	.....
Western pine	127	84	100	121	98	88	86	93	99
Michigan hardwoods	108	59	72	98	74	77	76	61	62
Michigan softwoods	152	80	105	141	98	92	95	78	79
Oak flooring	277	59	161	234	159	163	140	186	234
Maple flooring	222	55	103	199	180	196	180	124	122
Silica brick	115	81	103	100	92	91	93	101	99
Face brick	216	123	157	182	178	188	176	179	173
Cement[3]	276	79	170	193	185	245	204	193	218
Baths (enamel)	301	29	50	179	98	113	90	78	67
Lavatories (enamel)	95	21	31	78	55	56	49	28	30
Sinks (enamel)	122	34	53	89	73	82	66	38	35
Rosin[4]	183	41	104	157	151	126	143	105	107
Turpentine[4]	215	13	109	149	80	15	35	59	42
PAPER.									
Mechanical wood pulp	143	39	78	108	89	119	125	82	.....
Chemical wood pulp	138	64	63	99	98	92	99	92	.....
Newsprint (at mills)	175	71	97	125	95	104	98	87	.....
Book paper	131	66	75	115	121	125	131	128	.....
Wrapping paper	130	36	48	101	112	130	130	80	.....
Paper board	132	70	79	117	114	121	124	103	.....
Fine paper	112	74	79	101	99	100	105	111	.....
OTHER AGRICULTURAL PRODUCTS.									
Tobacco (total)	134	92	102	117	116	.....	.....	.....	.....
Flaxseed	1,578	10	550	1,242	167	83	103	41	128

[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.

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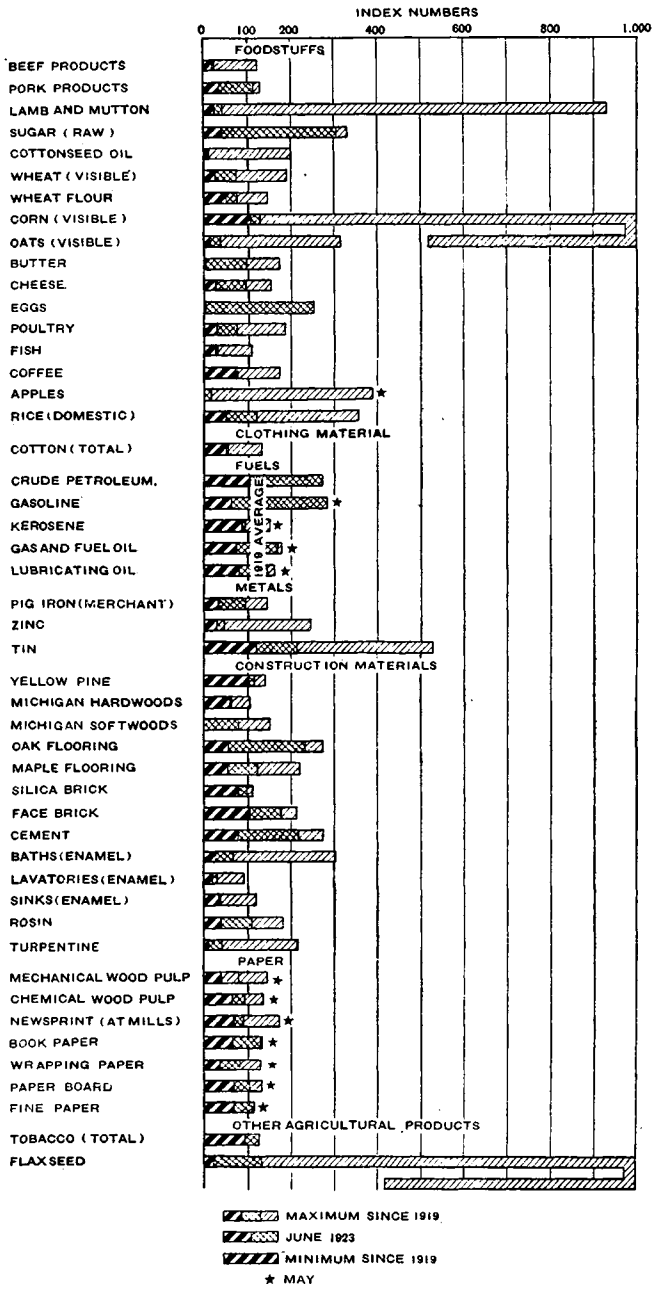
COURSE OF COMMODITY STOCKS SINCE 1919 (TAKEN AT END OF MONTH).

(Relative stocks 1919=100.)



SALES AND UNFILLED ORDERS.

Of the 14 individual commodities for which data are available, the sales in June, with the exception of merchant pig iron, registered declines from the preceding month.

Retail sales, based on reports from mail-order houses, ten-cent chains, and department stores, showed the usual seasonal decline, but were well above the sales reported for June a year ago.

Comparing the volume of sales for the first half of 1923 with the corresponding period of a year ago, increases of 37 per cent, 20 per cent, and 13 per cent are to be noted, respectively, in the sales of mail-order houses, ten-cent chains, and department stores.

Postal receipts and newspaper advertising in the principal cities of the country likewise made a seasonal decline.

Sales of stocks amounted to 78 per cent of the 1919 average as against 89 per cent in May and 92 per cent in June, 1922, while bond sales were 80 per cent of the 1919 average in June, as compared with 86 per cent in May and 92 per cent a year ago. Life insurance new business was 156 in June compared with 1919 as 100, as against an index of 151 in May and 118 in June, 1922.

The index of unfilled orders for basic commodities compiled by the Department of Commerce was 77 on July 1, based on 1920 as 100, compared with 66 a year ago. The accompanying table gives in detail unfilled orders for specified commodities by semiannual periods from July 1, 1920, to July 1, 1923. Of the 12 commodities shown there were on July 1 five decreases from the first of the year while the 7 commodities which were still above January 1 were maple flooring, clay fire brick, face brick, baths and other enamelware, and locomotives.

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 May.	1922 June.	1923 May.	1923 June.
INDIVIDUAL COMMODITIES.									
Pig iron (merchant)	351	14	97	34	85	91	64	30	40
Steel castings	217	24	100	36	100	117	135	135	128
Stokers	89	16	78	31	56	61	47	83	58
Tobacco, loose-leaf, warehouses	258	1	80	90	51	2	1	1	.....
Freight cars	2,125	8	333	92	750	913	655	110	89
Structural steel	199	28	104	69	134	169	153	119	107
Baths, enamel	215	12	53	59	129	215	184	107	91
Lavatories, enamel	262	27	73	77	156	262	221	133	101
Sinks, enamel	222	25	65	73	139	222	189	118	84
Sanitary pottery	205	7	34	43	125	95	97	.....	.....
Oak flooring	336	23	54	119	201	260	208	192	128
Maple flooring	135	17	36	63	84	130	95	57	35
Redwood lumber	167	21	77	74	120	158	106	139	98
Clay fire brick	193	33	120	45	95	99	112	103	90
Leather belting	129	35	98	42	60	55	62	72	62
Abrasive paper and cloth	151	40	111	65	105	112	108	149	.....
Fine cotton goods	120	5	26	81	81	78	116	41	60
Elastic webbing	119	76	86	79	94	87	111	111	.....
Optical goods [1]	147	47	114	73	91	87	93	149	.....
DISTRIBUTION MOVEMENT.									
Wholesalers [2]	114	62	99	87	95	85	93	113	.....
Mail-order houses [1]	136	50	102	71	77	73	66	98	84
Chain stores [1]	280	82	118	124	141	130	127	155	156
SERVICES.									
Postal receipts [1]	159	95	113	113	124	122	121	135	129
Telephone receipts [1]	180	114	123	147	163	163	163	180	178
Telegraph tolls [1]	126	98	120	106	111	113	115	121	.....
Railroad revenues:									
Passenger [1]	135	84	109	98	91	87	98	91	.....
Freight [1]	162	91	122	110	113	108	112	137	.....
Advertising:									
Magazine	144	58	122	78	83	87	71	112	91
Newspaper	130	85	114	103	108	116	108	131	.....
SECURITIES.									
Stocks	117	35	72	55	83	111	92	89	78
Bonds	178	67	105	94	111	122	105	86	80
Municipal bonds (new) [1]	489	61	100	184	163	.....	.....	.....	.....
Life insurance [1]	156	87	120	102	114	121	118	151	156

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

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UNFILLED ORDERS FOR SPECIFIED COMMODITIES.

COMMODITY.	Unit.	JANUARY 1— 1921	1922	1923	JULY 1— 1920	1921	1922	1923	Percentage change July 1 from Jan. 1, 1923.
Knit underwear	Dozen	95,400	1,928,700	2,523,600	.....	878,400	1,458,000	1,748,700	− 30.7
Merchant pig iron	Long ton	1,566,408	924,922	1,154,914	3,900,475	1,012,307	1,378,233	1,030,271	− 10.8
Sheets, blue, black, and galvanized	Short ton	.....	141,047	505,766	.....	202,191	437,853	503,175	− 0.5
Steel (U. S. Steel Corp.)	Thous. long tons	8,148	4,268	6,746	10,979	5,118	5,636	6,386	− 5.3
Locomotives	Number	.....	265	1,592	.....	245	596	1,958	+ 22.3
Steel barrels	Number	.....	193,814	424,107	.....	.....	427,739	493,733	+ 16.4
Oak flooring	M feet b. m	4,287	20,888	40,925	12,830	11,095	38,434	38,530	− 5.9
Maple flooring	M feet b. m	.....	13,894	22,324	.....	10,311	26,193	28,265	+ 26.6
Clay fire brick	Thousand	99,408	23,108	67,400	229,593	34,365	56,861	93,274	+ 38.4
Face brick	Thousand	.....	14,228	26,388	.....	23,276	43,283	54,128	+105.1
Baths (enamel)	Number	.....	29,987	202,912	.....	51,344	177,197	278,488	+ 37.2
Small ware (enamel)	Number	.....	93,744	640,440	.....	173,151	486,331	1,108,103	+ 73.0

PRICES.

The index of prices received by farmers for their crops on June 15 stood at 139 as against 140 on May 15 and 117 on June 15, 1922. The index of live-stock prices at 100 compares with 105 for May and 119 for a year ago.

The wholesale price index of the Department of Labor declined in June to 53 per cent above the prewar average as compared with 56 per cent for the preceding month.

The Federal Reserve Board's regrouping of this index shows a decline of almost 3 per cent in prices of those goods which are essentially still in the raw or semifinished state, requiring additional manufacture, while the price decline in goods ready for consumption was less than 1 per cent. As compared with a year ago, prices of producers' goods were slightly over 13 per cent greater in June, while prices of consumers' goods showed only a 3 per cent increase. Dun's and Bradstreet's indexes of wholesale prices declined also.

The retail food index increased almost 1 per cent in June, while the cost of living index compiled by the National Industrial Conference Board for June shows no change. The quarterly index of cost of living compiled by the Department of Labor shows an increase of one-half to 1 per cent over the preceding quarter, the greatest increases occurring in furniture and house furnishings, with a decline of 3 per cent in the cost of fuel and light.

Wholesale prices in Great Britain, Canada, Italy, India, and Japan declined, while increases in France and Sweden were noted for June.

Comparing prices of the individual commodities shown in the table and chart on pages 4 and 5 increases are noted in prices paid for corn, potatoes, cotton, and cattle, while decreases occurred in wheat, cottonseed, hogs, and lambs. Prices of cloths and clothing declined, declines of about 10 per cent being noted in raw Japanese silk and hides. Declines in fuel, metals, and building materials were general, those of 5 per cent or over occurring in bituminous coal, coke, petroleum, pig iron, copper, zinc, yellow pine, and Douglas fir.

TEXTILES.

Wool consumption in June declined about 15 per cent from May and the activity of wool machinery was slightly lower than in May. Receipts of wool at Boston declined in spite of the seasonal increase in arrivals of domestic wool, as imports declined. Receipts of both foreign and domestic wool were less than in June, 1922. Prices of wool and woolens showed no change in June.

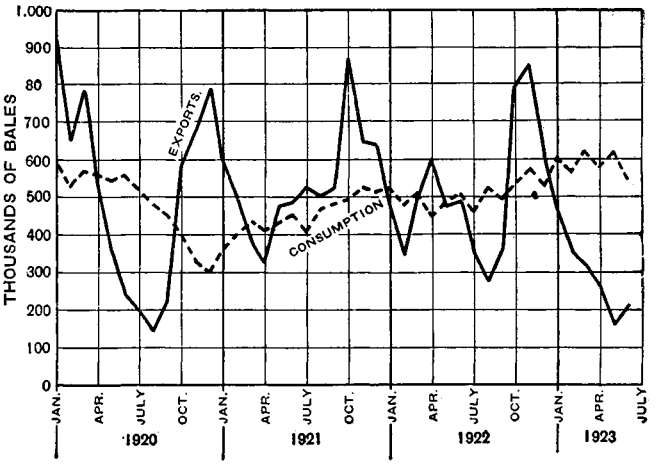
The monthly report of the Bureau of the Census on men's and boys' clothing shows the following comparisons for 332 identical establishments:

MEN'S AND BOYS' CLOTHING.

KIND.	NUMBER OF GARMENTS CUT. February.	March.	April.	May.
Men's suits, wholly or partly of wool	871,933	965,751	707,663	706,304
Men's suits, wholly or partly of mohair, cotton, silk, linen, etc	148,716	158,526	132,273	132,531
Men's separate trousers, wholly or partly of wool	803,758	875,858	730,877	709,131
Men's separate trousers, wholly or partly of mohair, cotton, silk, linen, etc	460,938	498,520	460,811	475,632
Men's overcoats	118,946	155,411	195,368	292,117
Boys' suits and separate pants (all grades)	623,587	731,200	644,808	701,614
Boys' overcoats and reefers (all grades)	15,549	21,294	33,527	56,897

Cotton consumption by textile mills declined in June to 542,166 bales, a decline of almost 13 per cent from May but still considerably larger than a year ago.

EXPORTS AND CONSUMPTION OF COTTON.



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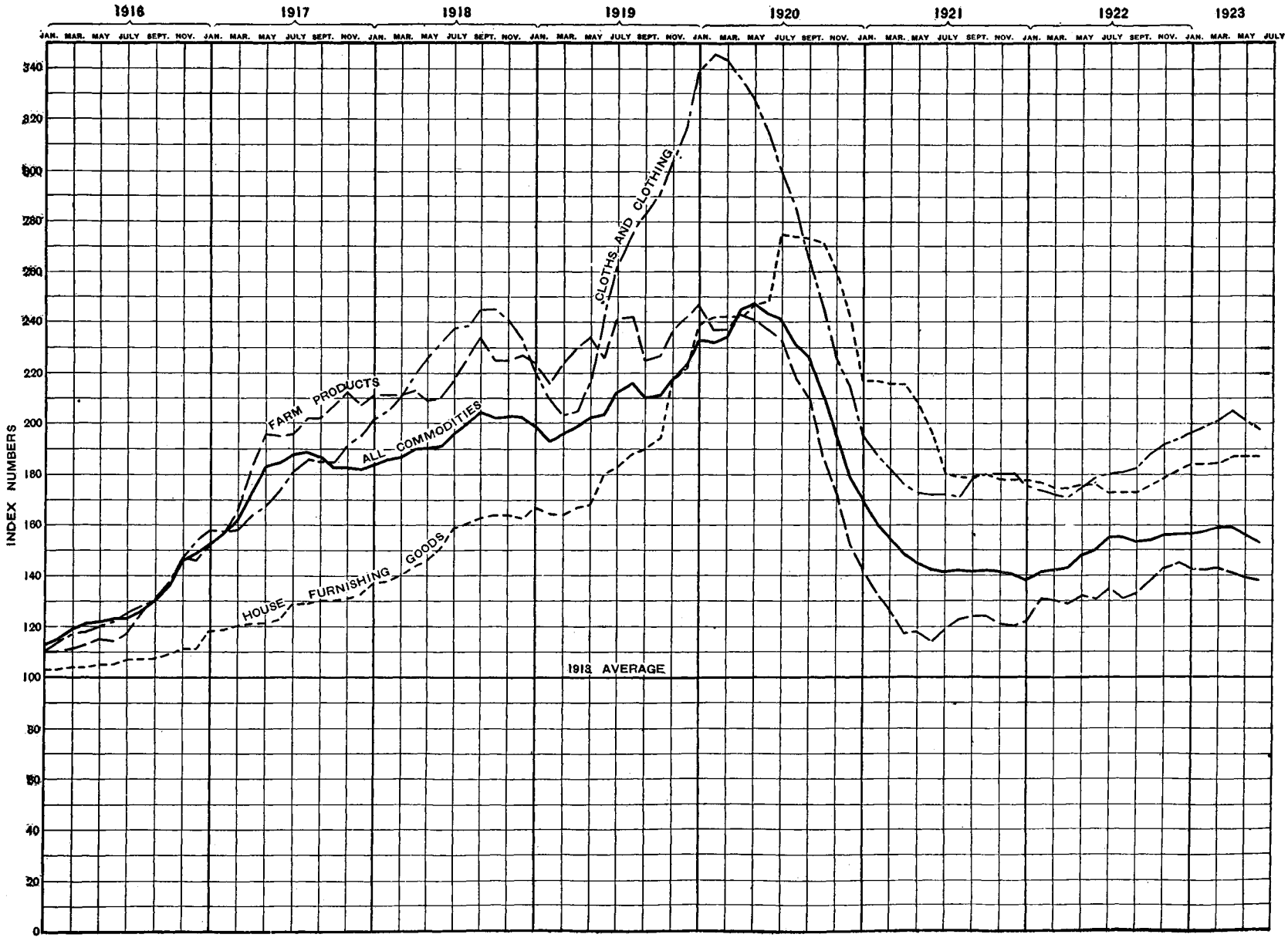
COMPARISON OF WHOLESALE PRICES BY GROUPS.

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



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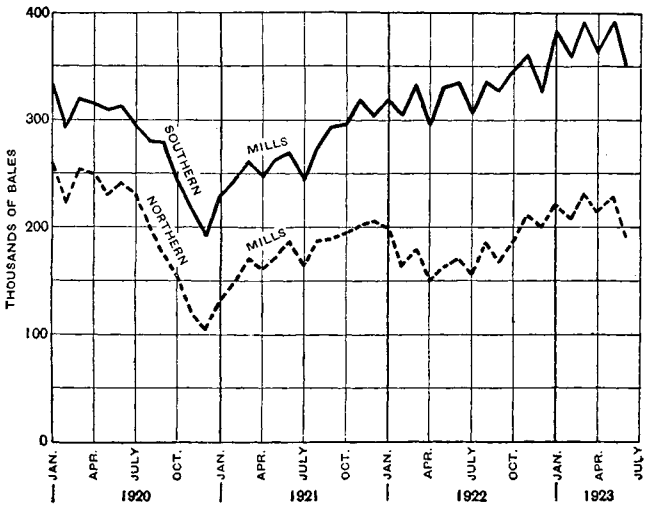
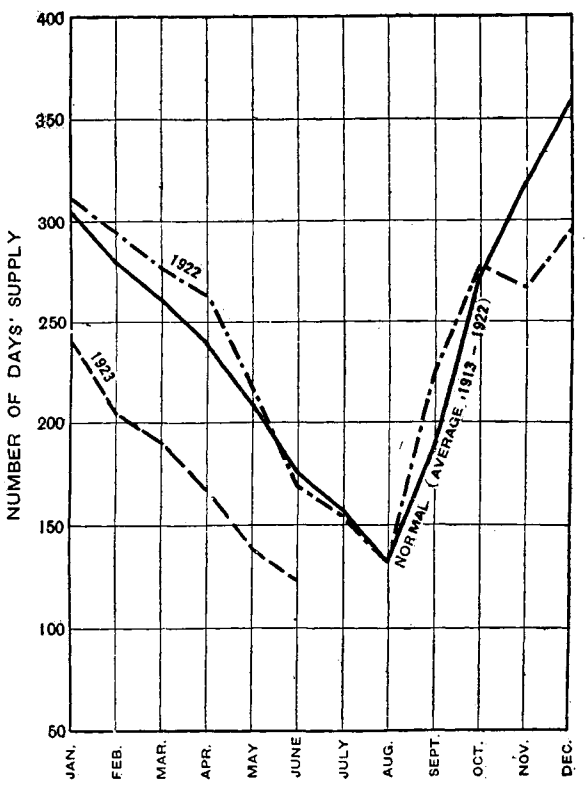
Stocks of cotton at the end of June were about the same as last year at the mills but warehouse stocks were over 700,000 bales less. Imports of cotton were the lowest since last September but exports increased slightly over the May low level. Cotton-cloth exports continued to decline. Production of fine cotton goods in the New Bedford district declined slightly but sales were almost 50 per cent larger than in May, though only half as large as a year ago. Slightly less cotton spindles were active in June and total activity decreased 10 per cent from May. Raw cotton prices, both to producer and on the New York market, advanced slightly, but prices of cotton products declined from May.

COTTON CONSUMPTION IN NORTHERN AND SOUTHERN MILLS.



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



The monthly hosiery report of the Bureau of the Census shows the following comparative summary for 316 identical establishments representing 392 mills.

HOSIERY (IN DOZEN PAIRS).

	APRIL.			MAY.		
	Total.	Men.	Women.	Total.	Men.	Women.
Production:						
All cotton	1,599,641	1,004,556	595,085	1,714,578	1,057,022	657,556
All natural silk	925,535	249,093	676,442	995,000	248,657	746,343
All others	901,171	374,004	527,167	1,867,354	415,487	533,441
Total	4,305,133	1,627,653	1,798,694	4,576,932	1,721,166	1,937,340
Shipments	4,206,964	1,476,919	1,803,201	4,428,424	1,652,827	1,882,485
Stocks end of month	6,302,888	2,179,030	2,843,188	6,467,069	2,198,183	2,940,023
Orders	4,142,399	1,392,016	1,993,283	3,753,396	1,395,629	1,634,442
Cancellations	184,887	51,241	88,738	272,501	83,176	107,335
Unfilled orders end of month	11,009,715	4,393,817	4,434,014	10,370,618	4,160,616	4,224,373

Production and new orders for knit underwear declined, while shipments and cancellations increased slightly. Unfilled orders were 10 per cent less than at the end of May.

Imports of raw silk in June amounted to 3,945,000 pounds as against 4,904,000 in May and 5,077,000 a year ago. Deliveries from warehouses increased 13 per cent. Stocks of raw silk were further reduced and prices declined. Burlap and fiber imports both declined considerably in June.

The monthly report of the Bureau of the Census on pyroxylin-coated textiles shows the following comparisons, covering 12 manufacturers with a capacity of 2,174,333 yards:

PYROXYLIN-COATED TEXTILES.

	March.	April.	May.
Pyroxylin spread ..... pounds	3,055,319	3,002,415	2,931,077
Shipments billed:			
Light goods ..... linear yds	797,132	838,135	789,906
Heavy goods ..... linear yds	1,926,700	1,743,598	1,414,495
Unfilled orders, 1st of month:			
Light goods ..... linear yds	1,159,843	865,501	744,472
Heavy goods ..... linear yds	3,003,568	2,216,755	2,338,240

IRON AND STEEL.

Iron ore shipments through the Sault Ste. Marie Canal in June were larger than a year ago and for the season to date almost 90 per cent above last season. Stocks of iron ore at furnaces at the end of June were about the same as a year ago, but on Lake Erie docks a smaller supply existed. Consumption of iron ore declined slightly in June.

The production of pig iron declined 5 per cent from the May record and steel ingot output declined almost 11 per cent from the May high mark. Merchant pig iron output declined slightly, sales increased and stocks increased about one-third, but shipments and unfilled orders fell off. Exports and imports of iron and steel products declined slightly in June and unfilled orders of the United States Steel Corporation continued to fall.

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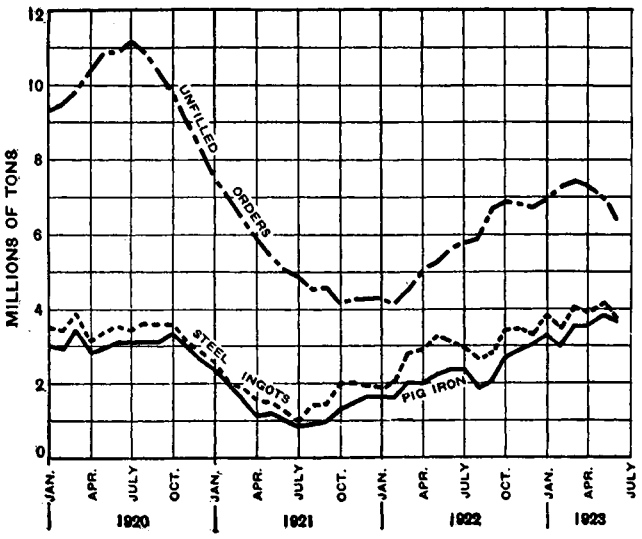
PRODUCTION OF PIG IRON AND STEEL INGOTS AND U. S. STEEL CORPORATION'S UNFILLED ORDERS.



Bookings of commercial steel castings declined slightly in June, although a larger tonnage of railway specialties was booked than in May. Inquiries by the Bureau of the Census show the following annual figures on capacity and bookings of steel castings by 65 firms representing about two-thirds of the commercial steel castings capacity of the United States. The figures for companies representing about 6 per cent of the miscellaneous castings are not available prior to 1920, and the miscellaneous totals have been prorated by that amount to allow comparison, but the railroad bookings are complete.

COMMERCIAL STEEL CASTINGS.

YEAR.	ANNUAL CAPACITY.			BOOKINGS.					
	Total.	Railroad specialties.	Miscellaneous.	Total.		Railroad specialties.		Miscellaneous.	
				Tons.	Per cent of capacity.	Tons.	Per cent of capacity.	Tons.	Per cent of capacity.
1913	956,541	452,400	504,141	605,592	63.3	284,908	63.0	320,684	63.6
1914	961,436	452,400	509,036	458,238	47.7	213,954	47.3	244,285	48.0
1915	961,436	452,400	509,036	676,144	70.3	299,820	66.3	376,324	73.9
1916	998,076	452,400	545,676	1,061,399	106.3	555,378	122.8	506,021	92.7
1917	1,063,642	459,600	604,042	895,388	84.2	311,304	67.7	584,084	96.7
1918	1,104,443	459,600	644,843	1,133,910	102.7	487,211	106.0	646,699	100.3
1919	1,147,368	459,600	687,768	435,066	37.9	116,791	25.4	318,275	46.3
1920	1,162,800	459,600	703,200	793,305	68.2	318,226	69.2	475,079	67.6
1921	1,162,800	459,600	703,200	287,674	24.7	114,888	25.0	172,786	24.6
1922	1,162,800	459,600	703,200	785,059	67.5	399,174	86.9	385,885	54.9

The monthly report of the Bureau of the Census on malleable castings manufactured for sale (excluding castings used in the plant or finished and sold as other products) shows the following comparisons:

MALLEABLE CASTINGS.

	May.	June.
Plants reporting.....number..	90	96
Capacity .....tons..	91,174	92,004
Production.....tons..	64,726	61,949
Shipments.....tons..	62,806	61,441
Orders booked.....tons..	52,898	38,536
Production relative to capacity.....per cent..	71.0	67.3

Wholesale prices of pig iron and steel billets again declined in June but finished steel products remained stable.

Production and shipments of steel sheets by independent companies declined 16 per cent, while sales fell off 29 per cent. Unfilled orders for sheets declined slightly and stocks rose, due to larger unsold stocks. Shipments of steel barrels declined in June and production fell off to 41 per cent of capacity, but unfilled orders made a slight increase.

Sales of fabricated structural steel declined to 51 per cent of capacity in June as compared with 57 per cent in May and 73 per cent in June, 1923. The following table gives figures compiled by the Bureau of the Census showing the total tonnage booked each month by 175 firms with a monthly capacity of 229,575 tons, and total sales computed to a capacity of 250,000 tons per month at the rate of sales to capacity of the reporting firms:

BOOKINGS OF FABRICATED STRUCTURAL STEEL.

YEAR AND MONTH.	Actual tonnage booked.	Per cent of capacity.	Computed total bookings.
1922.			
April	200,588	87	217,500
May	184,638	81	202,500
June	168,498	73	182,500
July	157,631	69	172,500
August	156,011	68	170,000
September	146,146	64	160,000
October	132,450	58	145,000
November	111,794	49	122,500
December	138,024	60	150,000
1923.			
January	172,415	75	187,500
February	183,938	80	200,000
March	218,997	95	237,500
April	[1] 185,335	81	202,500
May	[2] 130,828	57	142,500
June	[3] 112,785	51	127,500

[1] Reported by 173 firms with a capacity of 229,225 tons.
[2] Reported by 169 firms with a capacity of 228,850 tons.
[3] Reported by 152 firms with a capacity of 223,595 tons.

Shipments of railroad locomotives from principal manufacturers declined slightly in June, and unfilled orders underwent a further decline. Freight car orders placed in June were also less than the May orders. Sales of stocks and of tubular plumbing goods declined markedly, and a decline was also noted in shipments of steel furniture.

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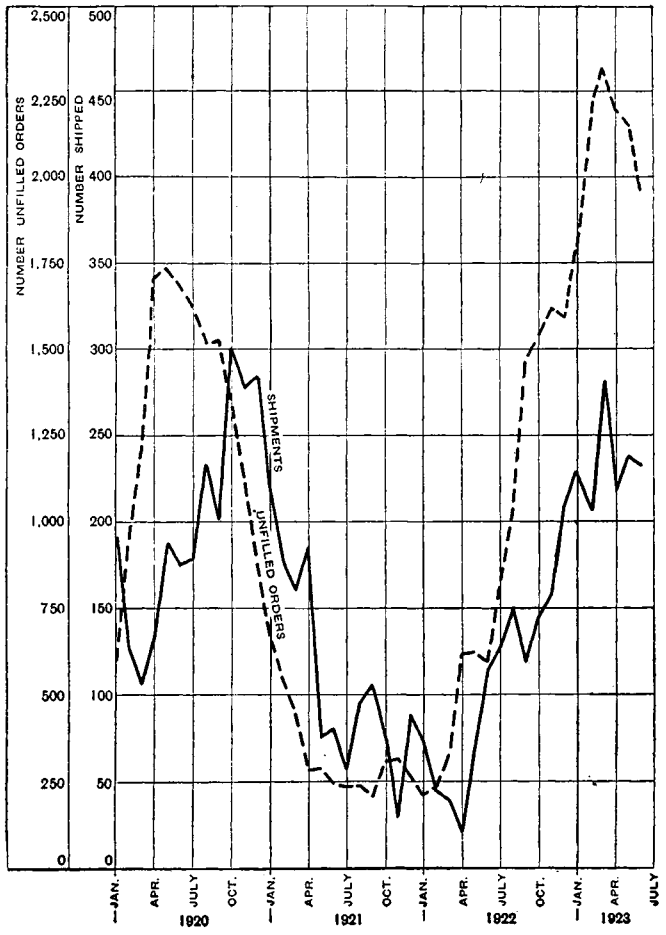
LOCOMOTIVE SHIPMENTS AND UNFILLED ORDERS.



NONFERROUS METALS.

Copper production in June was slightly lower than the May high mark but exports increased and the wholesale price of electrolytic copper declined.

Zinc production declined and stocks increased. Receipts at St. Louis declined somewhat but shipments were larger than in May. The price of zinc declined.

Imports, deliveries, and stocks of tin declined in June and the price of tin also receded from May.

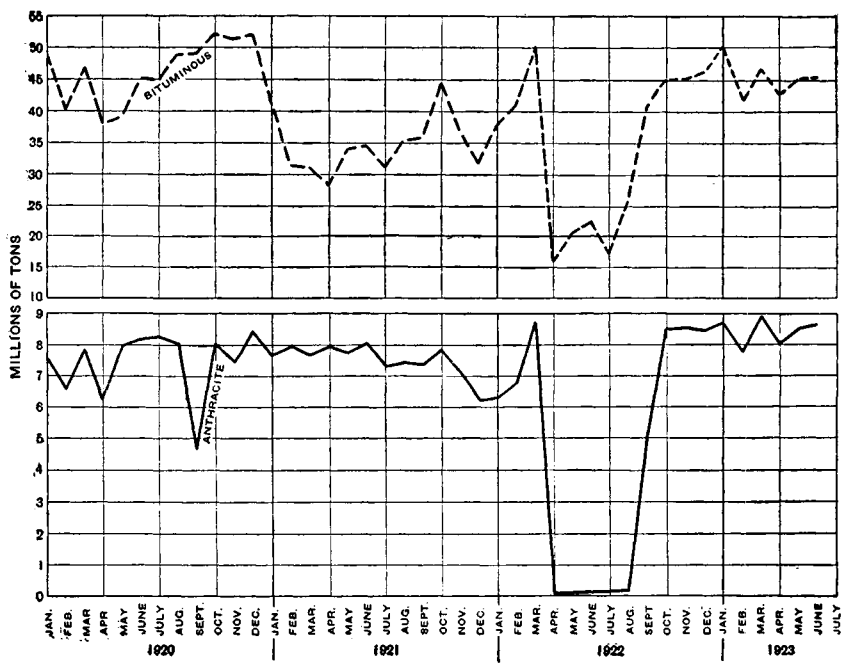
Lead production in June rose slightly to a new high level since monthly figures became available. Receipts and shipments at St. Louis showed little change and the wholesale price declined slightly.

FUELS.

The output of anthracite coal increased slightly in June but a slight decline took place in bituminous production, as well as in the production of both beehive and by-product coke. Exports of bituminous coal were larger than in May but anthracite and coke were shipped out in smaller quantities, especially the latter. Wholesale prices of coal and coke declined but retail prices remained firm.

The table on page 16 shows the estimated commercial stocks of bituminous coal in the United States on specified dates from reports compiled by the Bureau of the Census and the Geological Survey, together with statistics of anthracite stocks in the hands of 413 identical retail coal dealers.

PRODUCTION OF BITUMINOUS AND ANTHRACITE COAL.



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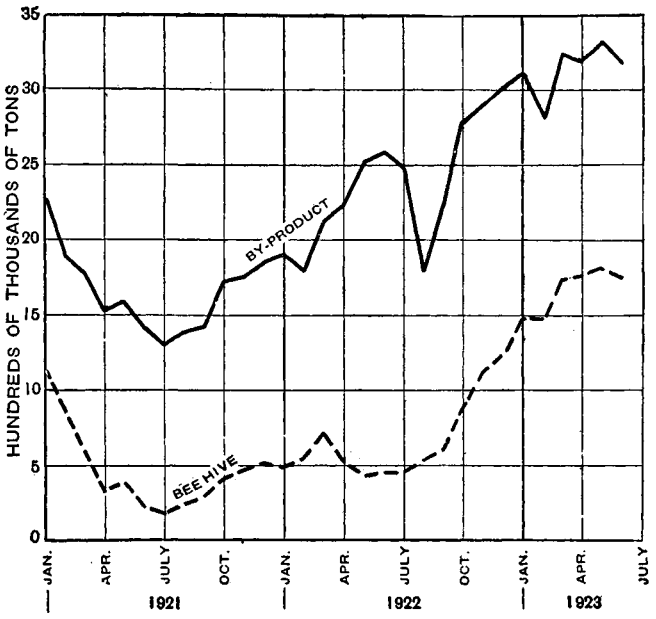
PRODUCTION OF BEEHIVE AND BY-PRODUCT COKE.



STOCKS OF COAL.

YEAR AND MONTH.	ESTIMATED BITUMINOUS IN UNITED STATES.		RETAIL ANTHRACITE (413 DEALERS).	
	Short tons.	Days' supply.[1]	Short tons.	Days' supply.[1]
1919:				
Jan. 1	57,900,000	42	928,842	36
Apr. 1	40,400,000	31	597,295	31
1920:				
Mar. 1	24,000,000	18	735,910	21
June 1	20,000,000	15	547,403	15
1921:				
Jan. 1	45,800,000	39	700,566	24
Apr. 1	39,500,000	36	1,183,584	36
Aug. 1	41,100,000	39	.....	.....
Nov. 1	48,500,000	43	.....	.....
1922:				
Jan. 1	48,000,000	41	1,313,557	24
Mar. 1	52,500,000	43	1,117,777	28
Apr. 1	[2] 63,000,000	.....	.....	.....
Sept. 1	22,000,000	17	.....	.....
Oct. 1	26,000,000	21	.....	.....
Nov. 1	32,000,000	23	.....	.....
1923:				
Jan. 1	36,000,000	26	412,467	11
Feb. 1	38,000,000	24	355,970	8
Mar. 1	36,000,000	22	290,852	6
June 1	41,000,000	30	668,491	19

[1] At current rate of consumption.
[2] At least 63,000,000 tons. No canvass made of consumers for this date.

The output of crude petroleum declined slightly in June from May. Stocks, however, continued to increase. Consumption of petroleum declined from May, and imports increased slightly in spite of a slight drop in exports from Mexico. The price of crude oil was reduced in June, and less oil wells were completed than in May. Exports of gasoline declined slightly.

May figures of refineries, which have recently become available, show a further increase in the output of gasoline and a consumption surpassed only in August, 1922. Production of kerosene oil and lubricating oil increased over April, the latter making a new high record, while the output of gas and fuel oils declined. Stocks of all refined oils declined, but crude petroleum stocks at refineries continued to increase.

AUTOMOBILES.

The output of automobiles declined in June to 336,317 passenger cars and 40,565 trucks from the May high record. Shipments of automobiles by manufacturers also declined except for the seasonal increase of shipments by boat.

BUTTONS.

Activity among fresh-water pearl button manufacturers declined in June, and stocks of buttons increased.

BUILDING CONSTRUCTION.

Building costs in general showed little change in June but the cost of plumbing fixtures advanced slightly.

The volume of building contracts awarded declined 23 per cent from May, and for the first time this year showed a decrease from the corresponding month of 1922. Measured in value, the decline was only 14 per cent. The chief declines took place in residential and industrial buildings, measured by floor space, both showing the lowest amounts since the early months of this year. Fire losses increased slightly in June.

BUILDING MATERIALS.

Lumber production for June did not change much from May. Increases occurred in Douglas fir, Michigan softwoods, northern pine, walnut and northern hemlock and hardwoods, while declines took place in southern pine, California redwood, Michigan hardwoods, and western pine. Shipments as a rule were less than in May, northern hemlock and hardwoods and Douglas fir making the only increases. Stocks of lumber increased. Exports of lumber were the highest since the war. The prices of both hardwood and softwood lumber declined from May.

Production and shipments of flooring declined slightly in June, while new orders fell off about one-third from May, and unfilled orders declined about 20 per cent. Stocks of maple flooring declined slightly, but oak flooring stocks increased 26 per cent.

The brick industry shows general declines in production, shipments, new orders and unfilled orders for clay fire, silica and face brick. Stocks of clay fire brick rose slightly but for silica and face brick, declines in stocks occurred. Prices remained unchanged.

Figures reported by the National Paving Brick Manufacturers' Association are as follows:

PAVING BRICK (NO. 1 QUALITY).

	March.	April.	May.	June.
Companies reporting.....number..	29	29	24	25
Proportion of industry.....per cent..	66	66	67	67
Production.....thous. of brick..	.....	33,315	34,382	31,105
Shipments.....thous. of brick..	.....	23,397	26,209	27,251
Stocks, end of month.....thous. of brick..	70,252	80,170	77,662	80,324
Orders received.....thous. of brick..	.....	24,522	34,475	36,078
Cancellations.....thous. of brick..	.....	1,028	2,158	574
Unfilled orders end of mo....thous. of brick..	91,752	91,849	90,644	110,120
Production (No. 1 and No. 2 brick):				
Per cent of capacity.....	.....	77	71	66

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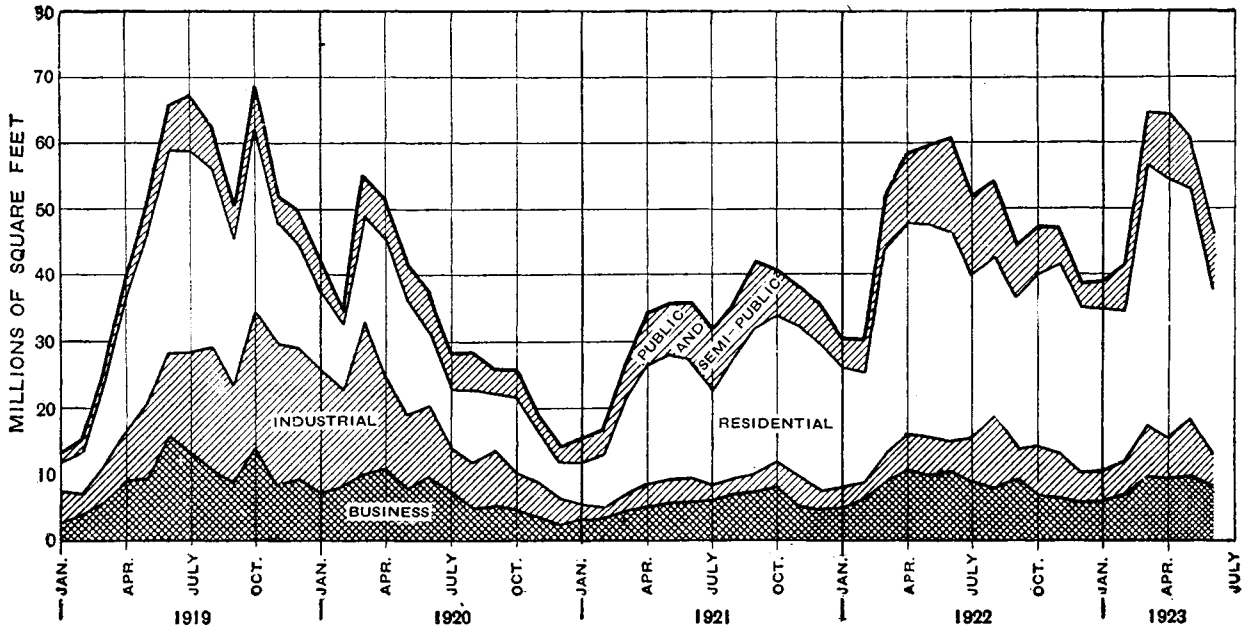
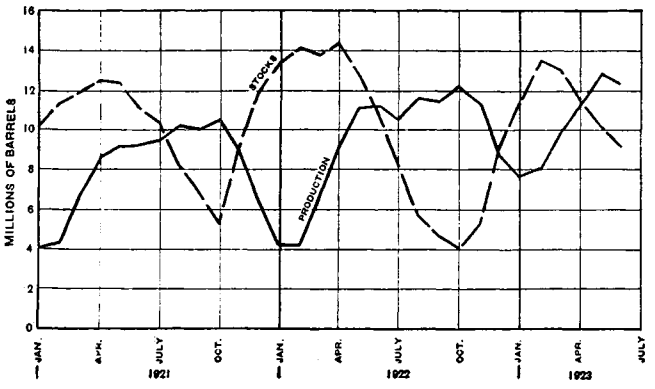
VOLUME OF BUILDING CONTRACTS AWARDED, BY CLASSES.



Production and shipments of cement declined in June as contrasted with an increase a year ago. Production, however, was higher than in June, 1922, but shipments were slightly less. Stocks made the usual seasonal decline and were lower than a year ago. The price of cement remained unchanged.

A slight decline in shipments and stocks and a larger decline in orders received, all seasonal movements, were noted in June in sanitary enamel ware, but all these movements were as a rule considerably lower than a year ago. Unfilled orders declined as against increases in June, 1922, but were still much higher than last year.

PRODUCTION AND STOCKS OF PORTLAND CEMENT.



HIDES AND LEATHER.

Imports of hides and skins declined slightly in June, due to the smaller amount of cattle hides imported. Prices of hides declined.

Production of all kinds of leather declined in June, but exports increased. Sales of belting declined.

Boot and shoe production again declined in June and exports also were less than in May. Prices of boots and shoes remained unchanged.

The first monthly report of the Bureau of the Census on leather gloves and mittens shows the following figures of gloves cut during May by 221 firms representing 232 factories, comprising 80 per cent of the total value of leather gloves and mittens reported by the Census of Manufactures of 1921.

LEATHER GLOVES AND MITTENS.

(Quantity cut in May in dozen pairs.)

	Men's and boys'.	Women's and children's.
Dress and street gloves, mittens, etc.:		
Imported	35,755	11,320
Domestic	25,164	4,701
Work gloves, mittens, etc.	269,423	275

CHEMICALS, FATS, AND OILS.

The output of acetate of lime and methanol increased in May and stocks of wood at chemical plants were larger than in April, but less than in May, 1922. Imports of potash increased in June but nitrate of soda imports declined almost 77 per cent. Exports of sulphuric acid and dyes declined but fertilizer exports increased. Prices of essential oils and drugs and pharmaceuticals advanced while crude drugs and chemicals declined.

Receipts of turpentine and rosin at southern ports increased in June in a seasonal movement. Stocks of rosin increased but turpentine stocks underwent a decline.

Production and stocks of cottonseed oil and stocks of cottonseed made the usual seasonal decline in June, but all three items were larger than a year ago. Receipts, shipments, and stocks of flaxseed exceeded both May, 1923, and June, 1922, figures. Exports of vegetable oils declined from May,

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CEREALS.

The August 1 estimate of the wheat crop indicates a production of 793,376,000 bushels. June exports of wheat and flour decreased both from the preceding month and from June a year ago. Receipts of wheat increased but shipments declined, both being smaller than their respective movements in June a year ago. Prices of wheat and flour continued to decline.

The following report by the Bureau of the Census represents the second monthly tabulation of the output of the wheat-milling industry, and is based on reports in June from 1,025 mills, which produced 78.3 per cent of the total wheat-flour output in 1921 according to the census of that year, as compared with 1,060 reporting firms in May which produced 79.9 per cent of the output in 1921:

MONTH.	Mills reporting (number).	Wheat ground (bushels).	PRODUCTION.		Daily (24-hour) capacity in wheat flour (barrels).
			Wheat flour (barrels).	Wheat grain offal (pounds).	
May	1,060	34,031,418	7,453,428	490,430,656	655,389
June	1,025	27,965,838	6,104,050	592,063,500	652,212

The corn crop estimated as of August 1 was almost 100,000,000 bushels larger than the final estimate of the 1922 crop. Receipts of corn increased in June while shipments declined, both movements being considerably below June a year ago. Exports of corn were over 75 per cent below the exports in June, 1922. The visible supply of corn on June 30 amounted to 4,269,000 bushels as against 33,068,000 bushels a year ago. The price of corn continued to advance.

Reports furnished to the Department of Commerce by the Iowa-Nebraska Canners' Association show a decline in unsold stocks during June of 27 per cent.

The oats crop is estimated at about 100,000,000 bushels larger than in 1922. The visible supply of oats continued to decline and on June 30 was 80 per cent below a year ago. Exports declined sharply both from the preceding month and from June, 1922, and the price of oats receded 3 per cent during the month. Exports of barley and rye declined as did prices of these grains, the price of rye in June being 22 per cent lower than a year ago.

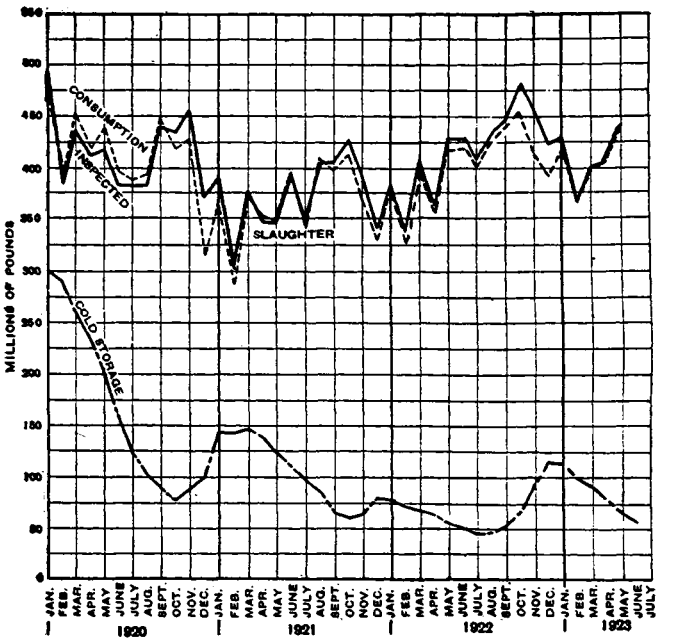
OTHER CROPS.

Receipts of rice at the mills increased in June while exports declined. Car-lot shipments of apples declined both from the preceding month and June a year ago while the cumulative total for the first half of the year was over 50 per cent above the shipments in the corresponding period of 1922. Shipments of potatoes increased 31 per cent over May while the movements of onions and citrus fruits were below the May shipments.

MEATS AND DAIRY PRODUCTS.

The movement at primary markets of cattle, hogs, and sheep in June declined from the preceding month and, with the exception of receipts and shipments of hogs, was below June a year ago. Exports of beef and beef products increased 10 per cent, but were considerably less than a year ago. Pork exports declined in June but the total for the first half of 1923, amounting to 1,006,349,000 pounds, was 44 per cent greater than the exports in the first half of 1922. Cold-storage holdings of beef and pork were higher than a year ago while holdings of lamb were less. Consumption of beef and pork in May, figures for which have just become available, were considerably higher than in May a year ago. Prices of cattle, beef, and lambs advanced, while hogs and pork declined.

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



Receipts of poultry at 5 principal markets increased 24 per cent in June and the total for the first half of 1923, amounting to 126,908,000 pounds, was 36 per cent greater than the movement in the corresponding period of 1922. Cold storage holdings of poultry on July 1 were below the June 1 holdings, but considerably above the holdings on July 1 a year ago. The total fish catch at the principal ports increased in June, while the cold storage holdings of fish on June 15 were 17 per cent less than the holdings a year ago.

Receipts of butter and cheese were larger in June than in the preceding month and their cumulative movements for the first half of the year were above the receipts for the corresponding period of 1922. Receipts of eggs, although below the movement in May, were considerably above June a year ago. Storage holdings of butter were less than a year ago, but holdings of cheese and eggs increased. Prices of but-

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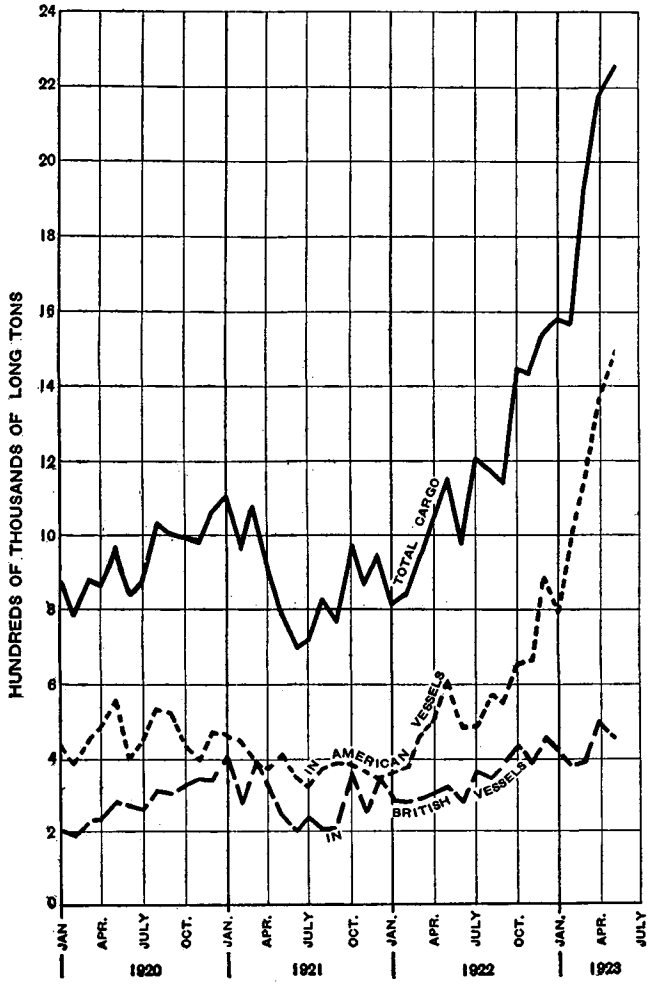
ter declined while cheese prices increased during June. Exports of condensed and evaporated milk, amounting to 88,500,000 pounds for the first six months of 1923, were 26 per cent below the same period of 1922.

WATER TRANSPORTATION.

Tonnage of vessels clearing from United States ports in foreign trade increased 3 per cent over May while tonnage entering declined less than 1 per cent. Figures for May indicate a continuance of the record movement in Panama Canal cargo traffic, while the movement of freight through the Sault Ste. Marie Canals was twice the volume of a year ago. The index of ocean freight rates to Europe declined 4 per cent in June.

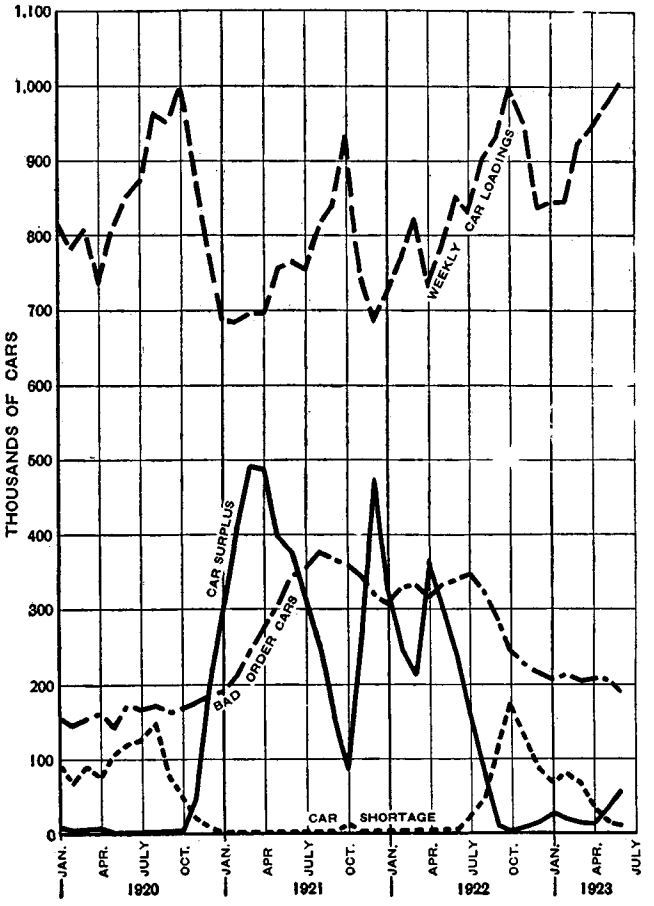
PANAMA CANAL TRAFFIC.



RAILROADS.

The weekly average car loadings for June were 1,005,162 cars as compared with 978,341 cars in May and 851,700 cars in June, 1922. The average daily net surplus of cars at the end of June amounted to 46,775 as against 16,166 at the end of May.

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



LABOR.

Employment in 1,428 representative United States factories, each employing 500 or over, showed a decline of less than 1 per cent from the preceding month. Unemployment in Pennsylvania on July 1 amounted to 8,997, as against 167,405 on July 1, 1922.

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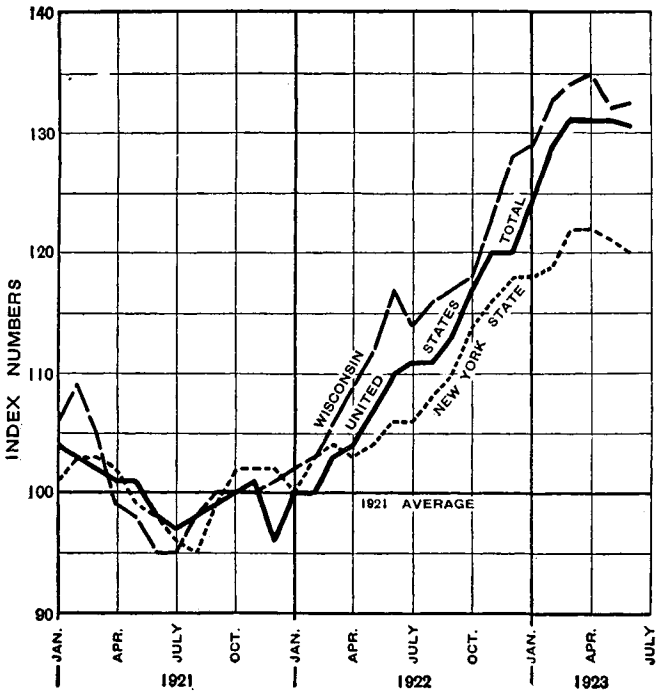
RELATIVE FACTORY EMPLOYMENT.

(Relative monthly employment 1921=100.)

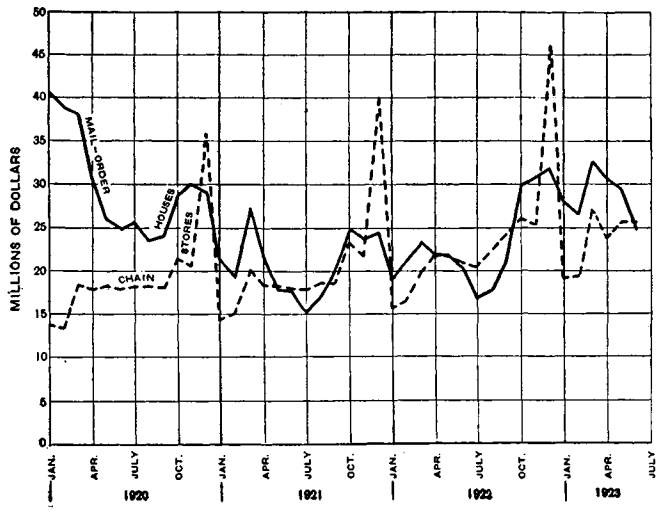


DISTRIBUTION MOVEMENT.

Retail sales by the large mail-order houses continued the usual seasonal decline, but the volume of business in June was considerably above the corresponding months of 1921 and 1922. The total sales for the first half of 1923 were 37 per cent above the corresponding total for 1922.

June sales of ten-cent chain stores totaled $25,785,000, as against $21,099,000 a year ago. The total sales for the first half of 1923 exceeded by 20 per cent the business in the corresponding period of 1922.

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



The index of department-store sales for June stood at 122, based on 1919 as 100, as against 126 for May and 108 for June, 1922. Department store inventories made the usual seasonal decline, and at 117 the June index, on a 1919 base, compares with 108 for a year ago and 133 for June, 1920.

The June weighted index of wholesale trade as compiled by the Federal Reserve Board, based on 1919 as 100, stood at 84 as against 80 in May and 77 in June a year ago.

Newspaper advertising made the usual seasonal decline in June, but the linage was almost 10 per cent above June a year ago. Magazine advertising in July similarly declined and the total for the first seven months of 1923 was 28 per cent above the corresponding period last year.

Postal receipts in 50 selected cities during June totaled $23,802,000 as compared with $22,231,000 in June, 1922. During the first six months of 1923 the receipts in these cities exceeded by 13 per cent the receipts during the same period of 1922.

PUBLIC FINANCE.

During the fiscal year ending June 30, 1923, the total interest-bearing debt of the United States Government was reduced $703,000,000, the debt on June 30 amounting to $22,007,000,000. Customs receipts declined almost 5 per cent in June but were considerably higher than a year ago. During the first half of 1923 the total receipts amounted to $313,005,000 as compared with $209,435,000 for the first half of 1922. Ordinary receipts for the first half of the year exceeded by 19 per cent the receipts during the same period of 1922, while ordinary expenditures during this period made an increase over the first half of 1922 amounting to only 9 per cent. The per capita distribution of money held outside of the United States Treasury and the Federal Reserve System amounted to $42.37 as against $42.34 in May and $39.86 in June, 1922.

BANKING AND FINANCE.

Debits to individual accounts outside of New York City declined but were 14 per cent above June a year ago, while the total for the first half of 1923 showed an increase of 15 per cent over the first half of 1922. Both bank clearings and debits in New York City were below their respective movements in June, 1922, but the totals for the first half of 1923 were 3 per cent and 5 per cent greater, respectively, than for the same period of last year.

Discounts of the Federal Reserve Banks continued to increase while investments again declined. Total reserves and the reserve ratio increased while total deposits and notes in circulation declined. Member banks of the Federal Reserve System showed increases

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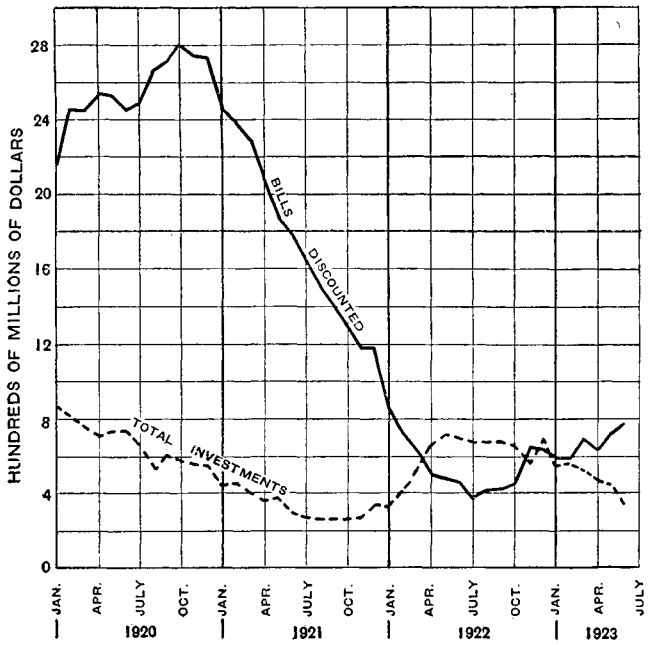
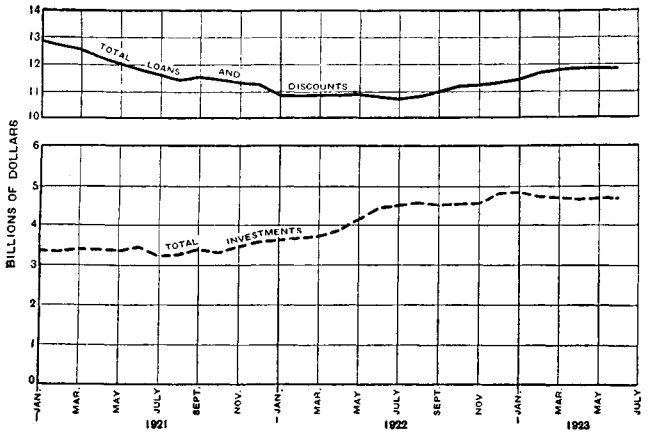
in loans, discounts and investments and a decline in net demand deposits. The average interest rate on commercial paper at 4.98 per cent for June showed a decline from the preceding month while the average call loan rate at 5.05 per cent recorded an increase for the month, both rates being considerably above June, 1922.

Bills Discounted and Total Investments of Federal Reserve Banks.



Loans, Discounts, and Total Investments of Federal Reserve Member Banks.

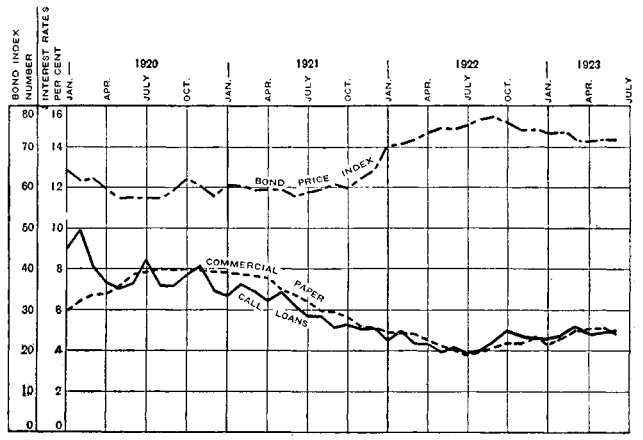


Savings deposits in banks of the Federal Reserve System exclusive of the St. Louis district made an increase of almost 2 per cent over May 31, and 11 per cent over June 30, 1922. Of the several Federal Reserve districts, Richmond was the only one to record a decline, which amounted to less than 1 per cent, while St. Louis showed an increase of 5 per cent. The total new life insurance written in June increased and was 32 per cent greater than June, 1922. The aggregate policy value of the insurance sold during the first half of 1923 amounted to $3,922,363,000 as compared with $3,143,738,000 for the same period of last year.

The number of business failures declined in June, and for the first half of 1923 amounted to 9,724 firms representing a decline of over 27 per cent from the business mortality in the same period of 1922. Similarly the liabilities in the first half of 1923, amounting to $259,423,000, showed a decline of 31 per cent from a year ago.

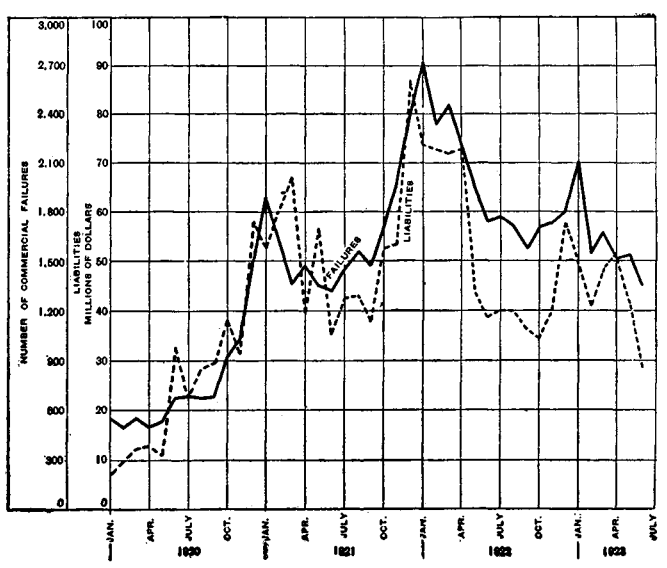
New capital issues declined in June both from the preceding month and from June a year ago, while the total for the first half of 1923 was 14 per cent greater than for the same period last year. New incorporations increased both over the preceding month and June a year ago, amounting to $5,338,045,000 for the first half of 1923, as compared with $4,195,047,000 for the same period of 1922.

Interest Rates and Bond Prices.



A total of $365,510,000 was distributed in July in the form of dividend and interest payments which may be compared with $344,050,000 in July, 1922, and $340,166,000 in July, 1921.

Number of Business Failures and Amount of Defaulted Liabilities.



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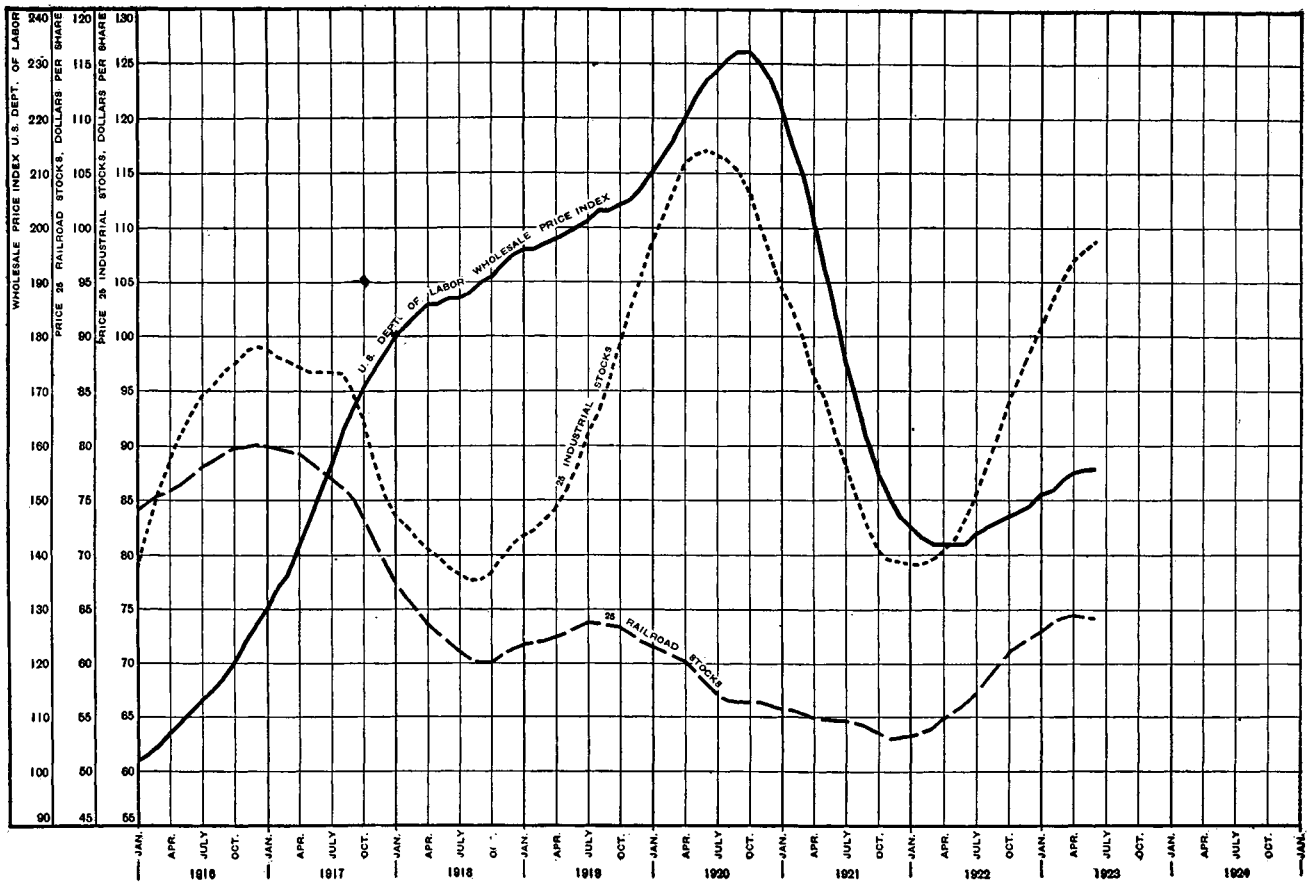
COMPARISON OF WHOLESALE PRICES AND STOCK PRICES.
(Twelve months' moving average.)



Prices of industrial stocks declined while railroad shares rallied. Bond prices in general advanced during June. Sales of stocks on the New York Stock Exchange, totaling 20,317,000 shares showed a decrease of 12 per cent from May. Bond sales during the month declined 7 per cent.

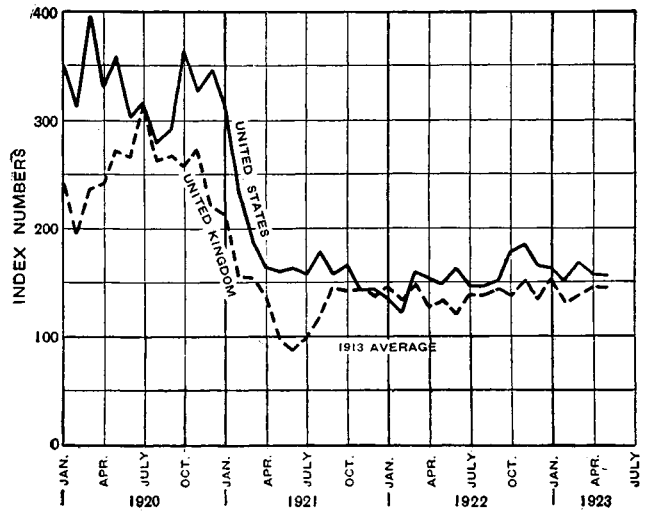
GOLD AND SILVER.

Domestic gold receipts at the mint totaled 69,422 fine ounces, a decrease of 13 per cent from the May receipts. The Rand output for June declined but the total for the first half of 1923 was 84 per cent greater than for the corresponding period of 1922. Gold imports and exports declined in June. Silver production declined but the total output for the first half of the year was 37 per cent greater than the production for the same period of 1922. Imports and exports of silver increased during the month while the prices of silver both at New York and London declined over 3 per cent.

FOREIGN EXCHANGE.

Exchange on London continued to decline in June while exchange on Netherlands and Chile increased during the month. Exchange on the other important countries either declined or remained stationary in May. The general index of foreign exchange for June at 65 may be compared with 66 for May and 71 for June, 1922.

EXPORTS FROM THE UNITED STATES AND THE UNITED KINGDOM.



FOREIGN TRADE.

Total exports from the United States amounted to $320,054,000 as compared with $316,649,000 in May and $335,117,000 in June, 1922. Exports of manufactures ready for consumption totaling $131,552,000 showed an increase from May and may be compared with a total of $121,319,000 for June, 1922. Exports of foodstuffs in crude condition in the first half of 1923 showed a decline of 32 per cent from the corresponding period of 1922, while exports of man-

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ufactures for consumption and for further use in manufacturing registered increases of 16 per cent and 21 per cent, respectively, over the first half of 1922.

Imports into the United States declined in June, amounting to $320,257,000, which may be compared with $260,461,000 for June a year ago. The total imports of crude materials for use in manufacturing amounted to $816,783,000 for the first half of 1923, representing an increase of 64 per cent over the same period of 1922. Imports of foodstuffs partly or wholly manufactured increased 62 per cent in the same period while manufactured goods for further use in manufacturing amounted to $394,637,000 for the first half of the year, an increase of 71 per cent over a year ago. Imports of manufactures ready for consumption during this period increased 15 per cent.

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 indexes and the weighting factors used are discussed in detail in the issues of the Survey referred to. A summary and combined raw material index number is given on page 7 of this issue.

INDEX OF MINERAL PRODUCTION.[1]

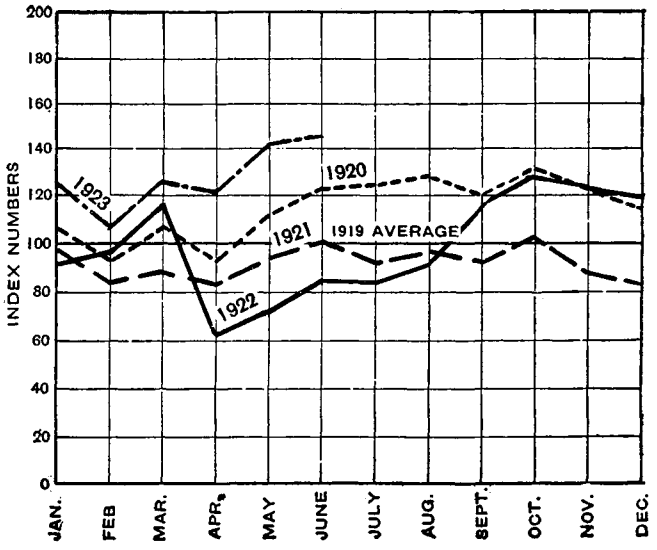
(Relative monthly production 1909–1913=100.)

	1922			1923		
	Apr.	May.	June.	Apr.	May.	June.
Total	67.8	80.1	94.9	129.3	153.8	159.5
Petroleum	246.9	257.1	252.0	321.6	342.8	339.5
Bituminous coal	44.4	57.7	62.8	119.8	129.7	128.5
Anthracite coal	0.4	0.5	1.2	112.0	119.1	120.4
Iron ore	2.1	35.6	170.6	.....	156.8	237.8
Copper	80.5	96.3	99.6	[2] 123.3	131.2	130.6
Lead	119.0	119.2	119.3	[2] 157.3	166.0	172.2
Zinc	108.0	116.1	120.9	[2] 198.1	198.3	181.6
Gold	46.3	52.7	49.6	41.9	51.5	44.7
Silver	82.0	84.4	94.3	131.1	135.4	101.1
Total, excluding lead, gold, and silver	68.2	81.5	98.4	[2] 136.3	162.8	170.4

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

INDEX NUMBERS OF MINERAL PRODUCTION.

(Average monthly production 1919=100.)



INDEX OF MINERAL PRODUCTION.[1]

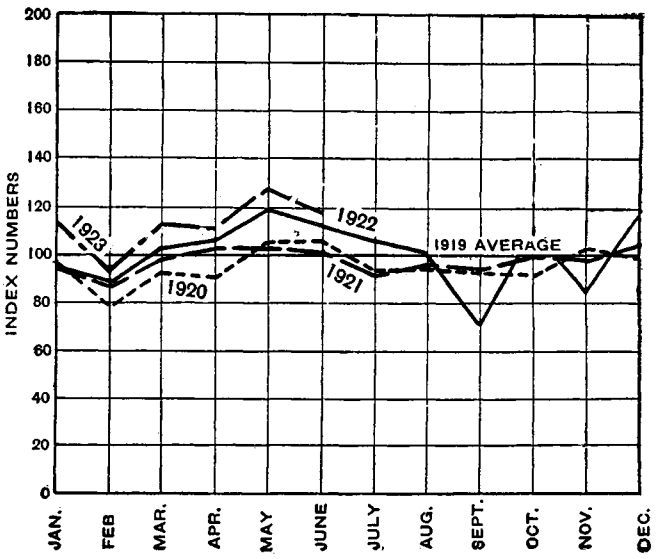
(Relative monthly production 1919=100.)

	1922			1923		
	Apr.	May.	June.	Apr.	May.	June.
Total production	62.5	72.7	84.5	121.1	140.8	145.5
Petroleum	141.6	147.4	144.5	184.4	196.5	194.6
Bituminous coal	41.3	53.7	58.4	111.5	120.7	119.6
Anthracite coal	0.4	0.5	1.1	109.8	116.8	118.0
Iron ore	1.9	31.7	160.0	.....	139.6	217.8
Copper	71.9	85.9	88.8	[2] 110.0	117.0	116.5
Lead	107.9	108.1	108.2	[2] 142.7	150.5	156.1
Zinc	67.6	72.7	75.6	124.0	124.1	113.7
Gold	72.9	83.1	78.0	66.0	81.1	70.5
Silver	87.6	90.2	100.8	140.1	144.7	108.0
Total, excluding lead, gold, and silver	61.4	71.9	84.1	121.4	141.6	147.0

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

INDEX NUMBERS OF MARKETINGS OF ANIMAL PRODUCTS.

(Average monthly marketings 1919=100.)



INDEX OF MARKETINGS OF ANIMAL PRODUCTS.[1]

(Relative monthly marketings 1919=100.)

	1922			1923		
	Apr.	May.	June.	Apr.	May.	June.
Total	106.9	119.6	113.6	111.4	127.3	119.3
Wool	54.2	93.8	164.3	45.5	59.4	124.2
Cattle and calves	71.6	91.5	85.7	81.4	92.6	79.7
Hogs	82.1	100.0	101.0	115.5	121.1	112.6
Sheep	54.2	74.7	75.1	63.9	79.2	64.1
Eggs	245.0	217.8	162.4	188.3	242.8	174.4
Poultry	56.5	73.5	81.8	62.8	67.6	83.6
Fish	75.8	87.4	90.8	87.1	88.7	97.5
Milk	115.1	132.4	132.1	122.6	136.1	146.7

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

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Index of Crop Marketings.[1]

(Relative monthly marketings 1919=100.)

	1922			1923		
	Apr.	May.	June.	Apr.	May.	June.
Grand total	54.5	86.3	75.6	61.0	[2] 54.9	54.1
Corn	97.0	180.6	207.8	113.2	71.1	91.8
Wheat	49.6	92.3	66.7	69.5	53.2	57.9
Oats	48.6	101.5	91.1	87.6	69.8	73.4
Barley	24.3	37.9	42.2	32.3	23.3	27.9
Rye	35.5	114.4	45.7	100.9	59.9	63.7
Rice	50.7	14.9	7.3	86.8	22.5	30.3
Total grains	60.1	111.0	99.5	81.9	[2] 57.2	63.5
Potatoes (white)	134.1	135.4	146.1	144.8	100.8	132.3
Sweet potatoes	91.1	52.8	25.4	97.4	39.8	6.7
Tomatoes	232.1	339.2	796.9	192.4	296.5	339.0
Onions	178.3	131.6	53.7	76.7	144.5	39.3
Cabbage	188.0	191.4	109.6	171.5	195.6	108.4
Celery	211.4	71.7	17.5	310.6	60.0	16.2
Total vegetables	144.8	147.6	159.2	147.4	117.5	131.3
Apples	25.9	16.8	16.3	39.7	22.5	6.9
Peaches	.....	26.6	121.2	.....	.....	87.3
Citrus fruit	137.8	114.9	71.4	183.2	180.3	129.3
Grapes	.....	.....	.....	.....	.....	1.8
Pears	.....	.....	.....	.....	.....	.....
Watermelons	0.3	120.6	595.1	.....	26.6	211.9
Cantaloupes	0.2	7.0	565.7	.....	48.3	518.9
Strawberries	351.0	1,925.1	428.9	220.3	1,533.5	641.6
Total fruits	64.6	162.3	90.5	72.2	150.3	100.7
Cotton	42.2	57.9	48.2	29.0	35.7	26.2
Cottonseed	6.1	3.8	5.1	6.0	5.5	6.7
Total cotton products	36.8	49.9	41.8	25.6	31.2	23.3
Hay	54.0	53.8	69.2	67.1	51.1	49.9
Tobacco	5.6	1.6	1.5	5.2	[2] 1.1	0.4
Flaxseed	32.1	49.8	48.5	71.5	84.0	134.2
Cane sugar	14.8	14.6	25.3	11.0	8.1	7.2
Total miscellaneous	24.4	22.8	28.9	30.0	22.3	23.3

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

Index of Forestry Production.[1]

(Relative monthly production 1919=100.)

	1922			1923		
	Apr.	May.	June.	Apr.	May.	June.
Yellow pine	103.7	121.9	127.1	110.5	120.1	113.3
Western and sugar pine and white fir	80.4	140.2	162.2	[2] 169.1	193.9	.....
Douglas fir	114.4	126.0	132.5	146.4	141.3	153.9
Redwood	137.7	184.7	145.5	139.9	198.6	161.7
Hemlock	79.4	87.3	117.3	71.0	86.8	106.0
Maple, birch, and beech	80.7	85.6	75.1	110.7	125.9	110.9
Total lumber	101.7	120.7	127.7	[2] 121.7	[3] 130.1	.....
Pulp wood	107.3	117.2	109.2	111.8	128.5	.....
Gum	96.7	177.7	193.1	113.0	206.5	232.3
Distilled wood	63.3	64.4	72.6	119.9	128.9	.....
Grand total	101.7	122.1	127.9	120.4	133.0	.....

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

Index Numbers of Manufacturing Production.[1]

(Relative monthly production 1919=100.)

	1922			1923		
	Apr.	May.	June.	Apr.	May.	June.
Total index	92.7	106.8	112.3	123.1	[2] 132.2	.....
FOODSTUFFS:						
Meats	83.7	102.7	110.3	110.0	113.3	111.8
Wheat flour	70.5	72.8	73.4	80.9	81.2	75.1
Sugar meltings	163.6	177.5	163.6	149.6	145.8	121.8
Ice cream	92.2	153.7	206.5	[2] 126.0	.....	.....
Butter	115.9	177.7	201.5	[2] 146.4	.....	.....
Cheese	74.3	108.6	126.7	[2] 88.2	.....	.....
Condensed milk	69.4	93.7	94.8	[2] 62.8	.....	.....
Glucose and starch	77.8	87.0	98.4	97.4	112.4	97.6
Oleomargarine (production)	45.3	45.1	40.8	73.5	.....	.....
Rice	81.7	78.8	46.3	115.7	91.6	57.0
Total	85.3	104.8	112.8	[2] 104.2	.....	.....
TEXTILES:						
Cotton (consumption)	89.9	100.4	103.2	117.0	125.9	109.9
Wool (consumption)	92.5	114.1	114.3	122.6	129.7	114.4
Total	90.8	105.2	107.1	119.0	127.3	111.5
IRON AND STEEL:						
Pig iron	81.3	90.5	92.6	139.2	151.8	143.9
Steel ingots	99.5	110.4	107.3	[3] 140.6	149.4	133.5
Locomotives	9.4	31.4	51.1	97.3	106.7	104.0
Total	92.0	103.3	102.2	[3] 137.9	147.3	133.2
LUMBER:						
Lumber	101.7	120.7	127.7	[3] 121.7	130.1	.....
Flooring	148.9	161.9	175.6	209.1	231.9	222.7
Total	110.1	128.1	136.2	[3] 137.3	148.3	.....
LEATHER:						
Sole leather	70.7	70.4	72.4	89.6	89.2	87.1
Boots and shoes	98.7	97.7	92.8	[3] 115.7	[3] 112.3	102.0
Total	87.8	87.1	84.9	105.2	103.3	96.2
PAPER AND PRINTING:						
Wood pulp	105.5	117.6	111.1	54.9	131.7	.....
Paper	102.4	114.4	115.0	117.4	127.8	.....
Printing (paper purchases)	107.0	122.8	115.5	81.1	92.0	.....
Consumption by printers (newspaper printing)	124.4	122.9	118.4	137.6	134.1	.....
Total	114.3	121.0	116.5	111.7	120.8	.....
CHEMICALS, ETC.:						
Coke	74.8	80.6	82.5	135.3	140.1	133.7
Petroleum products	24.0	138.4	136.7	151.8	153.7	152.9
Cottonseed oil	20.4	10.8	6.1	33.9	16.9	9.2
Turpentine and rosin	98.0	177.0	192.0	113.8	204.8	230.0
Total	100.3	114.3	113.9	130.8	136.6	135.7
STONE, CLAY, AND GLASS:						
Brick	89.2	103.6	108.8	92.9	100.0	94.4
Glass bottles	79.0	82.0	84.0	90.0	89.0	.....
Cement	138.1	167.0	168.1	[3] 169.8	192.9	185.1
Total	97.4	110.8	113.8	111.0	119.1	.....
METALS, EXCEPT IRON AND STEEL:						
Copper smelting and refining	32.6	83.5	102.3	[3] 111.6	96.8	92.4
Zinc smelting and refining	66.7	71.7	74.6	122.5	123.8	112.0
Enamel ware	200.8	214.2	208.7	198.6	215.2	200.2
Lead	107.9	108.1	.....	[3] 142.7	151.0	156.1
Total metals, except iron and steel	114.2	135.9	139.9	[3] 151.3	155.0	145.8
TOBACCO:						
Manufactured tobacco and snuff	88.8	101.4	108.2	96.3	102.8	.....
Cigars	85.1	96.6	104.4	90.4	98.3	.....
Cigarettes	78.0	103.9	119.8	106.4	125.5	.....
Total	83.1	100.3	111.0	97.7	109.6	.....
MISCELLANEOUS:						
Shipbuilding	9.8	6.1	4.8	11.1	4.4	13.0
Automobiles	133.5	155.8	175.7	232.2	239.0	229.1
Rubber tires	112.0	135.0	184.1	178.0	221.3	148.6
Total	81.2	93.8	112.9	134.7	[3] 145.5	126.9

[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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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:

May, 1923.—This column gives the May figures corresponding to those for June 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 March 31, 1923.

June, 1923.—In this column are given the figures covering the month of June, or, as in the case of stocks, etc., the situation on June 30 or July 1. In a few cases (usually where returns are reported quarterly only), the figures are for the quarter ending June 30 or the condition on that date. Where this column is left blank, no figures for June were available at the time of going to press (August 7).

Corresponding month, May, 1922, or June, 1922.—The figures in this column present the situation exactly a year previous to those in the "June, 1923," column (that is, generally June, 1922), but where no figures are available for June, 1923, the May, 1922, figures have been inserted in this column for comparison with the May, 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 properly can be cumulated, the cumulative total for the first six months of the calendar years 1922 and 1923, respectively, except where the June, 1923, figures are lacking, in which case the cumulative total for five 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 six months ending June, 1923, is greater (+) or less (−) than the total for the corresponding period ending June, 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 (−) June from May.—The last column shows the per cent increase or decrease of the figure for the last month compared with the preceding month.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin. *In many cases July figures are now available and may be found in the detailed tables (pp. 52-202) for each subject.*	NUMERICAL DATA.					Percentage increase (+) or decrease (−) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (−) June from May.
	May, 1923.	June, 1923.	Corresponding month, May or June, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			May.	June.	Mar.	Apr.	May.	June.	
SUMMARY OF BUSINESS.														
Department of Commerce Indexes.														
Manufacturing:														
Total, 62 identical commodities.....weighted index no..							1919	100.5	102.7	115.9	109.9	117.2	112.2	− 4.3
Total, 70 identical commodities.....weighted index no..							1919	106.8	112.3	128.0	123.1	131.8	122.9	− 6.8
Raw materials:														
Minerals, 9 commodities.....weighted index no..							1919	72.7	84.5	125.8	121.1	140.8	145.5	+ 3.3
Crop marketings, 26 commodities.....weighted index no..							1919	86.3	75.6	74.3	61.0	54.9	54.1	− 1.5
Animal products, 9 commodities.....weighted index no..							1919	119.6	113.6	113.6	111.4	127.3	119.3	− 6.3
Forestry, 13 commodities.....weighted index no..							1919	122.1	127.9	119.9	120.4	135.0	133.4	− 1.2
Total raw materials (above groups).....weighted index no..							1919	95.5	91.3	98.2	90.5	96.9	95.0	− 2.0
Stocks and unfilled orders:														
Stocks, 31 commodities.....weighted index no..							1919	106.1	104.0	110.2	102.9	101.1	101.5	+ 0.4
Unfilled orders, 8 commodities.....weighted index no..							1920	63.0	65.6	100.5	94.6	87.4	76.5	− 12.5
Federal Reserve Board Indexes.														
Agriculture, 14 commodities.....weighted index no..							1919	82.6	75.1	77.7	70.0	70.3	66.1	− 6.0
Minerals, 7 commodities...weighted index no..							1919	67.9	70.6	134.3	127.4	136.9	134.7	− 1.6
Manufacturing, 34 commodities.....weighted index no..							1919	98.1	99.1	112.7	102.7	111.7	105.5	− 5.6
22 basic commodities.....weighted index no..							1913	92.1	94.2	125.1	123.8	127.2	122.1	− 4.0

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TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin. *In many cases July figures are now available and may be found in the detailed tables (pp. 52-202) for each subject.*	NUMERICAL DATA. May, 1923.	June, 1923.	Corresponding month, May or June, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1922	1923	Percentage increase (+) or decrease (−) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS. 1922 May.	1922 June.	1923 Mar.	1923 Apr.	1923 May.	1923 June.	Percentage increase (+) or decrease (−) June from May.
TEXTILES.														
Wool.														
Consumption by textile mills:														
Grease equivalent.....thous. of lbs..	59,682	52,649	52,621	314,150	352,865	+ 12.3	1921	119	119	142	128	135	119	− 11.8
Receipts at Boston:														
Domestic.....thous. of lbs..	10,586	22,144	29,278	93,781	62,889	− 32.9	1913	124	217	69	60	79	164	+109.2
Foreign.....thous. of lbs..	42,797	22,259	7,378	110,119	245,684	+123.1	1913	460	140	1,046	862	811	422	− 48.0
Total.....thous. of lbs..	53,383	44,403	36,656	203,900	308,573	+ 51.3	1913	218	195	344	286	285	237	− 16.8
Imports, unmanufactured.....thous. of lbs..	47,173	30,129	16,940	181,941	331,479	+ 82.2	1913	261	134	504	609	373	238	− 36.1
Stocks (reported quarterly), grease equivalent:														
Total.....thous. of lbs..	[1] 501,341	531,698	479,151	.....	.....	.....	[2] 1920	.....	91	95	.....	.....	100	+ 6.1
Held by manufacturers.....thous. of lbs..	[1] 288,200	263,113	277,926	.....	.....	.....	[2] 1920	.....	151	157	.....	.....	143	− 8.7
Held by dealers.....thous. of lbs..	[1] 213,141	268,584	201,225	.....	.....	.....	[2] 1920	.....	58	62	.....	.....	78	+ 26.0
Machinery activity:														
Looms, wide.....per ct. of hours active..	91.3	90.1	63.8	.....	.....	.....	1921	91	93	135	130	133	131	− 1.3
Looms, narrow....per ct. of hours active..	84.4	83.0	59.9	.....	.....	.....	1921	86	94	134	131	132	130	− 1.7
Looms, carpet and rug.....per ct. of hours active..	85.7	85.0	72.1	.....	.....	.....	1921	147	141	170	161	167	166	− 0.8
Sets of cards.....per ct. of hours active..	101.4	105.4	91.0	.....	.....	.....	1921	125	127	145	178	142	147	+ 3.9
Combs.....per ct. of hours active..	112.6	102.6	81.2	.....	.....	.....	1921	89	91	132	134	126	115	− 8.9
Spinning spindles—														
Woolen.....per ct. of hours active..	99.9	92.8	89.9	.....	.....	.....	1921	123	125	137	142	139	129	− 7.1
Worsted.....per ct. of hours active..	103.6	95.1	68.5	.....	.....	.....	1921	80	84	125	134	126	116	− 8.2
Looms and spindles:														
Woolen spindles..per ct. of active to total..	90	87	86	.....	.....	.....	1913	112	112	117	117	117	113	− 3.3
Worsted spindles..per ct. of active to total..	94	90	68	.....	.....	.....	1913	91	92	127	127	127	122	− 4.3
Wide looms.....per ct. of active to total..	87	84	64	.....	.....	.....	1913	85	86	116	118	118	114	− 3.4
Narrow looms....per ct. of active to total..	85	84	67	.....	.....	.....	1913	89	92	118	116	116	115	− 1.2
Carpet looms.....per ct. of active to total..	87	88	78	.....	.....	.....	1913	115	115	128	126	128	129	+ 1.1
Prices:														
Ohio, ¼ and ⅜ grades, Boston.dolls. per yd..	1.018	.982	.745	.....	.....	.....	1913	151.9	155.8	208.8	212.7	212.7	205.2	− 3.5
Worsted yarn.....dolls. per lb..	1.800	1.800	1.427	.....	.....	.....	1913	173.8	183.7	225.3	225.3	231.8	231.8	0.0
Wool dress goods.....dolls. per yd..	1.035	1.035	.815	.....	.....	.....	1913	144.9	144.9	184.0	184.0	184.0	184.0	0.0
Men's suitings.....dolls. per yd..	3.690	3.690	3.060	.....	.....	.....	1913	198.1	198.1	227.2	227.2	238.8	238.8	0.0
Cotton.														
Consumption by textile mills.....bales..	620,965	542,166	509,218	2,966,859	3,540,931	+ 19.3	1913	103	106	129	120	129	112	− 12.7
Stocks, end of month:														
Mills.....bales..	1,621,290	1,345,066	1,330,903	.....	.....	.....	1913	106	99	151	140	120	100	− 17 0
Warehouses.....bales..	1,579,606	1,232,888	1,953,478	.....	.....	.....	1913	145	111	135	112	90	70	− 21.9
Visible supply (world).....bales..	1,432,114	1,108,674	2,567,689	.....	.....	.....	1913	97	83	75	59	46	36	− 22.6
Total domestic ginned.....bales..	3,363,004	2,667,799	3,640,993	.....	.....	.....	1914	112	88	115	97	80	82	− 20.7
Imports, unmanufactured.....bales..	23,593	13,367	12,662	198,908	298,791	+ 50.2	1913	71	62	262	183	116	66	− 43.3
Exports, unmanufactured.....bales..	160,368	214,851	491,079	2,834,519	1,789,275	− 36.9	1913	65	68	44	36	22	30	+ 34.0
Manufactured goods:														
Cotton cloth exports....thous. of sq. yds..	36,335	35,066	62,850	287,063	240,671	− 16.2	1913	163	170	132	121	98	95	− 3.5
Fabric consump.by tire mfrs.thous. of lbs..	12,888	10,085	10,120	52,753	71,910	+ 36.3	1921	152	151	203	187	192	151	− 21.7
Elastic webbing sales.....thous. of yds..	16,286	.....	12,758	59,652	78,076	+ 30.9	1919	87	111	117	110	111	.....	.....
Fine cotton goods:														
Production.....pieces..	491,660	458,605	404,202	2,207,366	2,671,787	+ 21.0	1919	99	105	130	110	128	120	− 6.7
Sales.....pieces..	180,914	265,859	518,068	1,890,567	2,042,600	+ 8.0	1919	78	116	99	48	41	60	+ 47.0
Machinery activity:														
Spindles—														
Active.....thousands..	35,390	34,843	31,883	194,983	211,799	+ 8.6	1913	105	105	117	117	117	115	− 1.5
Total activity.....mills. of hours..	9,309	8,385	7,646	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	− 9.9
Activity per spindle.....hours..	249	224	207	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	− 10.0
Prices:														
Raw cotton to producer.....dolls. per lb..	.256	.262	.204	.....	.....	.....	1913	156	170	237	224	213	218	+ 2.3
Raw cotton, New York.....dolls. per lb..	.277	.284	.221	.....	.....	.....	1913	163	173	240	226	216	222	+ 2.5
Cotton yarn.....dolls. per lb..	.471	.458	.400	.....	.....	.....	1913	149	161	203	200	190	185	− 2.8
Print cloth.....dolls. per yd..	.073	.070	.065	.....	.....	.....	1913	185	188	238	229	212	203	− 4.1
Sheeting.....dolls. per yd..	.124	.119	.100	.....	.....	.....	1913	151	162	208	210	202	194	− 4.0

[1] Quarter ending Mar. 31, 1923.

[2] Relative to the last two quarters of 1920.

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TEXTILES—Continued.														
Knit Underwear.														
Production.....doz..	758,700	734,400	649,800	3,897,900	4,117,500	+ 5.6	1920	113	110	116	114	128	124	− 3.2
Orders received.....doz..	442,800	378,900	701,100	3,975,300	3,416,400	− 14.1	[3] 1920	807	695	554	364	439	375	− 14.4
Shipments.....doz..	644,400	666,900	598,500	3,610,800	4,518,900	+ 25.1	[3] 1920	109	130	189	143	140	145	+ 3.5
Cancellations.....doz..	15,300	16,200	17,100	95,400	86,400	− 9.4	[3] 1920	39	35	22	23	31	32	+ 5.9
Unfilled orders, end of month.....doz..	1,936,800	1,748,700	1,458,000	.....	.....	.....	[3] 1920	262	290	432	430	386	348	− 9.7
Silk.														
Imports, raw.....thous. of lbs..	4,904	3,945	5,077	24,626	29,909	+ 21.5	1913	164	178	216	146	172	138	− 19.6
Consumption, raw.....bales..	24,509	27,824	29,529	169,660	194,952	+ 14.9	[4] 1920	187	166	188	214	137	156	+ 13.5
Stocks, raw, end of month.....bales..	29,962	25,865	26,895	.....	.....	.....	1920	41	52	77	56	58	50	− 13.7
Prices, raw, Japanese, N. Y.....dolls. per lb..	8.428	7.693	7.301	.....	.....	.....	1913	198	201	237	256	232	211	− 8.7
Burlap and Fiber.														
Imports:														
Burlap.....thous. of lbs..	58,135	48,938	72,503	276,076	324,056	+ 17.4	1909-13	165	214	163	156	171	144	− 15.8
Fiber (unmanufactured).....long tons..	28,392	18,149	23,648	121,928	179,979	+ 47.6	1909-13	77	83	106	104	99	63	− 36.1
METALS.														
Iron and Steel.														
Iron ore movement.....thous. of short tons..	6,081	9,223	6,618	8,078	15,304	+ 89.5	1913	17	83	.....	.....	76	115	+ 51.7
Lake Superior iron ore:														
Stocks, end of month—														
Total.....thous. of tons..	18,865	22,800	25,447	.....	.....	.....	1919	76	83	82	65	62	75	+ 20.9
At furnaces.....thous. of tons..	14,786	18,288	18,693	.....	.....	.....	1919	74	84	83	67	66	82	+ 23.7
On Lake Erie docks....thous. of tons..	4,347	4,512	6,754	.....	.....	.....	1919	80	83	82	60	53	55	+ 3.8
Consumption.....thous. of tons..	6,119	5,816	3,441	17,854	32,669	+ 82.9	1919	82	86	136	139	152	145	− 5.0
Production:														
Pig iron.....thous of long tons..	3,868	3,668	2,361	12,051	20,829	+ 72.8	1913	90	92	138	139	151	143	− 5.2
Steel ingots (prorated).thous. of long tons..	4,196	3,749	3,128	16,027	23,213	+ 44.8	1913	128	124	160	156	166	149	− 10.7
Merchant pig iron:														
Production.....thous. of long tons..	600	573	283	1,454	3,105	+113.5	1914	66	75	133	141	158	151	− 4.5
Sales.....thous. of long tons..	129	170	273	2,445	2,631	+ 7.6	1914	117	83	279	67	39	51	+ 31.8
Shipments.....thous. of long tons..	515	455	368	1,988	2,871	+ 44.4	1914	123	111	159	154	155	137	− 11.7
Unfilled orders.....thous. of long tons..	1,256	1,030	1,378	.....	.....	.....	1914	109	106	147	126	96	79	− 18.0
Stocks, merchant furnaces.....thous. of long tons..	340	463	309	.....	.....	.....	1914	44	41	32	35	45	61	+ 36.2
Stocks, steel plants....thous. of long tons..	69	98	93	.....	.....	.....	1914	69	49	35	35	36	52	+ 42.0
Steel castings:														
Total bookings.....short tons..	89,493	84,878	89,365	362,061	599,660	+ 65.6	1920	117	135	217	138	135	128	− 5.2
Railroad specialties.....short tons..	38,788	42,773	51,694	203,500	285,304	+ 40.2	1920	161	195	288	149	146	161	+ 10.3
Miscellaneous bookings.....short tons..	50,705	42,105	37,671	158,561	314,356	+ 98.3	1920	88	95	170	130	128	106	− 17.0
Exports (comparable).....thous. of long tons..	158	134	177	981	783	− 20.2	1913	82	77	59	62	69	59	− 15.2
Exports (total).....thous. of long tons..	205	173	220	1,159	982	− 15.3	1922	137	130	98	106	121	102	− 15.6
Imports.....thous. of long tons..	75	66	39	120	508	+323.3	1913	87	147	394	288	281	250	− 12.0
Unfilled orders, Steel Corp., end of month.....thous. of long tons..	6,981	6,386	5,636	.....	.....	.....	1913	89	95	125	123	118	108	− 8.5
Ohio foundry iron:														
Meltings.....long tons..	23,193	24,144	12,017	62,409	127,936	+105.0	1922	90	99	186	203	190	198	+ 4.1
Per cent of normal.....per cent..	81.12	81.27	50.75	.....	.....	.....	1921	239	245	402	386	392	392	+ 0.2
Total stocks.....long tons..	23,303	26,366	24,399	.....	.....	.....	1922	101	110	115	127	105	118	+ 13.1
Receipts of iron.....long tons..	15,961	15,570	10,174	44,333	112,734	+154.3	1922	113	124	236	266	194	189	− 2.4
Wholesale prices:														
Pig iron—														
Foundry No. 2, Northern.....dolls. per long ton..	31.97	29.65	25.96	.....	.....	.....	1913	161	162	202	205	200	185	− 7.3
Basic, Valley furnace.....dolls. per long ton..	29.00	27.35	25.00	.....	.....	.....	1913	167	170	205	211	197	186	− 5.7
Steel billets, Bessemer.dolls. per long ton..	44.60	42.63	35.00	.....	.....	.....	1913	132	136	172	175	173	165	− 4.4
Iron and steel.....dolls. per long ton..	47.37	46.19	36.96	.....	.....	.....	1913	139	140	171	179	180	175	− 2.5
Composite pig iron.....dolls. per long ton..	30.84	29.11	24.29	.....	.....	.....	1913	155	158	197	204	200	189	− 5.6
Composite steel.....dolls. per 100 lbs..	3.03	3.03	2.22	.....	.....	.....	1913	127	129	165	174	176	176	0.0
Composite finished steel.dolls. per 100 lbs..	2.79	2.79	2.15	.....	.....	.....	1913	127	130	163	169	168	168	0.0
Structural steel beams...dolls. per 100 lbs..	2.60	2.60	1.60	.....	.....	.....	1913	106	106	146	172	174	169	0.0

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

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

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	NUMERICAL DATA.					Percentage increase (+) or decrease (−) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (−) June from May.
	May, 1923.	June, 1923.	Corresponding month, May or June, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			May.	June.	Mar.	Apr.	May.	June.	
METALS—Continued.														
Iron and Steel—Continued.														
Foundry equipment:														
Sales.....dollars..	489,394	442,465	339,770	1,509,659	2,747,817	+ 82.0	1922	142	130	178	188	188	170	− 9.6
Shipments.....dollars..	458,737	403,425	212,345	1,152,205	2,422,838	+110.3	1922	147	94	212	185	202	178	− 12.1
Unfilled orders.....dollars..	689,165	695,532	452,907	.....	.....	.....	1922	94	122	155	178	186	188	+ 0.9
Finished Iron and Steel.														
Sheets, blue, black, and galvanized:														
Production.....short tons..	260,006	218,432	210,460	988,995	1,511,160	+ 52.8	1920	128	123	163	149	152	127	− 16.0
Shipments.....short tons..	278,059	233,128	203,023	933,162	1,518,098	+ 62.7	1920	124	118	167	147	162	135	− 16.2
Sales.....short tons..	242,624	172,637	268,032	1,157,197	1,430,377	+ 23.6	1920	125	190	231	131	172	123	− 28.8
Unfilled orders.....short tons..	551,139	503,175	437,853	.....	.....	.....	1920	53	64	90	84	80	73	− 8.7
Unsold stocks.....short tons..	23,397	29,827	21,609	.....	.....	.....	1920	397	387	520	438	419	534	+ 27.5
Total stocks.....short tons..	141,781	145,476	98,860	.....	.....	.....	1920	85	88	122	125	127	130	+ 2.6
Steel barrels:														
Shipments.....barrels..	234,440	207,563	266,944	1,052,052	1,341,714	+ 27.5	1921	201	238	227	219	209	185	− 11.5
Production.....per ct. of capacity..	46.3	41.5	40.1	.....	.....	.....	1921	243	230	276	288	266	239	− 10.2
Unfilled orders.....barrels..	493,098	493,733	427,739	.....	.....	.....	[3] 1921	178	182	267	237	210	210	+ 0.1
Structural steel:														
Sales (prorated).....short tons..	142,500	127,500	172,500	1,005,800	1,097,500	+ 9.1	1913	212	191	249	212	149	133	− 10.5
Sales.....per ct. of capacity..	57	51	73	.....	.....	.....	1913	161	146	190	162	114	102	− 10.5
Iron and Steel Products.														
Locomotives:														
Shipments—														
Total.....number..	238	232	114	362	1,405	+288.1	1913	23	37	92	71	78	76	− 2.5
Domestic.....number..	228	221	67	220	1,332	+505.5	1920	49	61	245	183	207	201	− 3.1
Foreign.....number..	10	11	47	142	73	− 48.6	1920	18	53	15	18	11	12	+ 10.0
Unfilled orders—														
Total.....number..	2,150	1,958	596	.....	.....	.....	1920	47	45	175	167	163	148	− 8.9
Domestic.....number..	2,045	1,854	495	.....	.....	.....	1920	56	55	248	236	229	207	− 9.3
Foreign.....number..	105	104	101	.....	.....	.....	1920	29	24	24	22	24	24	− 1.0
Freight cars:														
Orders, domestic.....number..	2,200	1,785	13,100	100,350	77,475	− 22.8	1913	174	125	405	93	21	17	− 18.9
Ships:														
Under construction...thous. of gross tons..	150	172	209	.....	.....	.....	1920	19	18	23	21	13	15	+ 14.7
Completed.....thous. of gross tons..	16	46	17	170	161	− 5.3	1919	6	5	7	11	4	13	+187.5
Stokers:														
Sales.....number..	194	135	109	649	890	+ 37.1	1919	61	47	51	71	83	58	− 30.4
Sales.....horsepower..	100,513	59,719	37,239	300,193	464,415	+ 54.7	1919	116	71	131	162	191	113	− 40.6
Steel furniture, shipments.....thous. of dolls..	1,506	1,402	1,015	6,169	8,807	+ 42.8	1919	116	112	188	167	166	154	− 6.9
Agricultural pumps:														
Shipments—total.....thous. of dolls..	696,468	3,069	576,957	.....	.....	.....	1919	94.4	104.2	105.8	100.0	111.6	.....	.....
Pitcher, hand, etc.....number..	57,653	.....	52,853	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Power pumps.....number..	4,258	.....	3,291	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tubular plumbing goods:														
Sales.....number..	119,467	90,320	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	− 24.4
Sales, value.....dollars..	122,392	105,709	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	− 13.6
Patents granted:														
Total.....number..	4,032	3,069	3,089	19,409	19,999	+ 3.0	1913	139	109	106	110	143	109	− 23.9
Agricultural implements.....number..	60	.....	65	284	276	− 7.3	1913	82	67	66	56	76	.....	.....
Internal-combustion engines.....number..	64	.....	63	289	295	+ 2.1	1913	147	81	130	116	149	.....	.....
Copper and Brass.														
Copper:														
Production.....thous. of lbs..	125,457	124,869	95,222	389,865	704,696	+ 80.8	1913	90	93	119	116	123	122	− 0.5
Exports.....thous. of lbs..	59,010	62,019	65,604	385,485	375,144	− 2.7	1913	89	93	91	91	84	88	+ 5.1
Wholesale price, electrolytic.dolls. per lb..	.156	.148	.136	.....	.....	.....	1913	84	87	108	108	99	94	− 5.1
Brass faucets:														
Orders received.....number of pieces..	512,395	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Orders shipped.....number of pieces..	681,483	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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TREND OF BUSINESS MOVEMENTS—Continued.

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	May, 1923.	June, 1923.	Corresponding month, May or June, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1922	1923			1922 May.	1922 June.	1923 Mar.	1923 Apr.	1923 May.	1923 June.	
METALS—Continued.														
Zinc.														
Production.....thous. of lbs..	94,694	85,680	57,094	308,446	549,088	+ 78.0	1913	95	99	169	162	164	148	− 9.5
Stocks, end of month.....thous. of lbs..	26,038	34,346	59,152	.....	.....	.....	1913	99	73	25	22	32	42	+ 31.9
Receipts, St. Louis.....thous. of lbs..	26,055	24,181	28,082	121,301	137,355	+ 13.2	1913	98	101	128	104	94	87	− 7.2
Shipments, St. Louis.....thous. of lbs..	20,048	22,496	23,650	146,113	110,275	− 24.5	1913	87	83	79	62	71	79	+ 12.2
Price, slab, prime western.....dolls. per lb..	.071	.064	.057	.....	.....	.....	1913	94	98	141	133	121	110	− 9.9
Tin.														
Consumption.....long tons..	6,035	5,410	5,130	28,385	37,664	+ 32.7	1913	130	140	181	185	165	148	− 10.4
World visible supply.....long tons..	22,187	21,197	23,566	.....	.....	.....	1913	185	190	199	179	179	171	− 4.5
Stocks, end of month.....long tons..	3,132	2,137	2,371	.....	.....	.....	1913	104	128	220	194	170	116	− 31.8
Imports.....thous. of lbs..	11,272	10,996	12,552	65,749	83,029	+ 26.3	1913	89	131	192	176	118	115	− 2.4
Wholesale price, pig tin.....dolls. per lb..	.428	.411	.315	.....	.....	.....	1913	69	70	109	103	95	92	− 4.0
Lead.														
Production.....index number..	.....	.....	.....	.....	.....	.....	1919	108.1	108.2	149.8	142.7	150.5	156.1	+ 3.7
Receipts, St. Louis.....thous. of lbs..	10,518	10,146	20,222	107,336	77,692	− 27.6	1913	372	369	271	301	192	185	− 3.5
Shipments, St. Louis.....thous. of lbs..	5,304	5,387	11,306	50,896	37,668	− 26.0	1913	124	129	91	78	61	62	+ 1.6
Wholesale price, pig, desilverized.dolls. per lb..	.074	.072	.058	.....	.....	.....	1913	126	133	193	188	168	164	− 2.7
FUEL.														
Coal and Coke.														
Production:														
Bituminous coal.....thous. of short tons..	46,076	45,644	22,309	187,334	273,374	+ 45.9	1913	51	56	117	107	116	114	− 0.9
Anthracite coal.....thous. of short tons..	8,573	8,665	84	21,922	50,687	+131.2	1913	.....	1	117	106	112	114	+ 1.1
Beehive coke.....thous. of short tons..	1,829	1,755	458	3,195	10,069	+215.1	1913	15	16	62	63	65	63	− 4.0
By-product coke.....thous. of short tons..	3,328	3,166	2,580	13,179	18,866	+ 43.2	1913	240	244	307	303	314	299	− 4.9
Storage, anthracite.....thous. of long tons..	568	766	1,247	.....	.....	.....	1921	72	47	6	12	21	29	+ 34.9
Exports:														
Bituminous.....thous. of long tons..	2,249	2,419	541	4,241	9,171	+116.2	1909-13	31	49	111	126	205	220	+ 7.6
Anthracite.....thous. of long tons..	446	419	40	1,004	2,373	+136.4	1909-13	21	14	139	147	155	145	− 6.1
Coke.....thous. of long tons..	163	64	29	166	676	+307.2	1909-13	30	40	134	277	223	88	− 60.7
Wholesale prices:														
Bituminous—														
Kanawha, f. o. b.														
Cincinnati.....dolls. per short ton..	4.39	4.14	5.10	.....	.....	.....	1913	214	232	222	222	200	188	− 5.7
Mine average.....dolls. per short ton..	2.66	2.54	3.36	.....	.....	.....	1913	252	273	258	227	216	207	− 4.5
Anthracite, chestnut...dolls. per long ton..	10.63	10.62	(5)	.....	.....	.....	1913	(5)	(5)	200	200	200	200	− 0.1
Coke, Connellsville...dolls. per short ton..	5.15	4.75	6.75	.....	.....	.....	1913	246	277	300	259	211	195	− 7.8
Retail prices:														
Bituminous, Chicago.dolls. per short ton..	8.81	8.83	8.85	.....	.....	.....	1913	180	184	207	184	183	184	+ 0.2
Anthracite, chestnut, New York.....dolls. per short ton..	13.67	13.67	13.14	.....	.....	.....	1913	189	189	203	196	196	196	0.0
Petroleum.														
Crude petroleum:														
Production.....thous. of bbls..	61,962	61,364	45,559	267,239	337,471	+ 26.3	1913	224	220	271	281	299	296	− 1.0
Stocks, end of month:														
Total.....thous. of bbls..	279,877	289,986	255,817	.....	.....	.....	1913	235	244	255	260	267	276	+ 3.6
Total.....days' supply..	[6] 146	157	159	.....	.....	.....	1919	136	137	120	123	[6] 126	135	+ 7.5
Tank farms and pipe lines..thous. of bbls..	273,157	283,651	255,817	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	+ 3.8
Total at refineries.....thous. of bbls..	31,511	31,718	36,178	.....	.....	.....	1919	238	242	208	210	211	212	+ 0.7
Consumption.....thous. of bbls..	[6] 58,020	54,271	48,192	269,370	333,200	+ 23.7	1913	223	221	264	255	[6] 266	249	− 6.5
Imports.....thous. of bbls..	[6] 5,918	5,997	12,182	77,037	34,755	− 54.9	1913	945	821	394	335	[6] 399	404	+ 1.3
Shipments from Mexico....thous. of bbls..	12,297	11,943	16,977	106,717	72,279	− 32.3	1913	861	786	612	599	570	553	− 2.9
Price, Kansas-Oklahoma...dolls. per bbl..	1.525	1.450	2.250	.....	.....	.....	1913	241	241	198	195	163	155	− 4.9
Oil wells completed.....number..	1,871	1,830	1,654	8,224	8,772	+ 6.7	1913	95	104	78	[6] 96	118	115	− 2.2
Gasoline:														
Production.....thous. of gals..	631,705	636,734	525,941	2,827,644	3,710,658	+ 31.2	1919	156	159	191	188	192	193	+ 0.8
Exports.....thous. of gals..	71,153	70,398	53,835	308,506	401,185	+ 30.0	1919	182	176	223	214	232	230	− 1.1
Domestic consumption.....thous. of gals..	582,554	633,505	506,964	2,317,820	2,953,035	+ 27.4	1919	174	177	151	170	203	221	+ 8.7
Stocks, end of month.....thous. of gals..	1,328,533	1,263,583	824,966	.....	.....	.....	1919	181	175	267	283	281	267	− 4.9

[5] No quotation. [6] Revised.

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	NUMERICAL DATA.					Percentage increase (+) or decrease (−) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (−) June from May.
	May, 1923.	June, 1923.	Corresponding month, May or June, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			May.	June.	Mar.	Apr.	May.	June.	
FUEL—Continued.														
Petroleum—Continued.														
Kerosene oil:														
Production.....thous. of gals..	189,177	179,074	173,650	1,055,205	1,133,722	+ 7.4	1919	89	89	98	93	97	92	− 5.3
Stocks.....thous. of gals..	272,672	264,301	317,574	.....	.....	.....	1919	106	106	94	91	91	88	− 3.1
Gas and fuel oil:														
Production.....thous. of gals..	966,166	970,870	903,057	5,099,744	5,776,632	+ 13.3	1919	147	142	153	154	152	153	+ 0.5
Stocks.....thous. of gals..	1,246,662	1,324,025	1,326,940	.....	.....	.....	1919	172	172	163	165	162	172	+ 6.2
Lubricating oil:														
Production.....thous. of gals..	105,363	95,726	80,138	449,759	547,103	+ 21.6	1919	113	114	129	129	149	136	− 9.1
Stocks.....thous. of gals..	226,289	225,137	226,904	.....	.....	.....	1919	140	141	146	145	140	139	− 0.5
PAPER AND PRINTING.														
Wood Pulp.														
Mechanical:														
Production.....short tons..	187,908	.....	167,197	666,318	700,682	+ 5.2	1919	138	123	103	128	156*	.....	.....
Consumption and shipment...short tons..	148,598	.....	144,042	606,531	636,091	+ 4.9	1919	119	115	100	104	123	.....	.....
Stocks, end of month.....short tons..	126,234	.....	182,867	.....	.....	.....	1919	119	125	39	58	82	.....	.....
Imports.....short tons..	17,668	18,806	15,951	81,857	139,036	+ 69.9	1909-13	71	97	153	104	107	114	+ 6.4
Chemical:														
Production.....short tons..	183,591	.....	104,497	787,005	908,944	+ 15.4	1919	102	102	118	109	114	.....	.....
Consumption and shipment ...short tons..	181,253	.....	168,095	784,922	896,080	+ 14.2	1919	105	101	117	107	113	.....	.....
Stocks, end of month.....short tons..	49,229	.....	49,586	.....	.....	.....	1919	92	99	96	103	92	.....	.....
Imports.....short tons..	72,932	100,757	78,932	406,074	540,368	+ 33.1	1909-13	202	309	322	276	286	395	+ 38.2
Newsprint Paper.														
Production .....short tons..	138,868	.....	129,950	562,912	626,944	+ 11.4	1919	113	111	113	102	121	.....	.....
Shipments.....short tons..	136,979	.....	130,043	562,065	625,365	+ 11.3	1919	113	112	115	103	119	.....	.....
Imports.....short tons..	115,143	.....	84,337	485,961	641,208	+ 31.9	1913	444	460	613	610	629	576	− 8.3
Exports.....short tons..	1,496	1,652	2,903	14,988	8,870	− 40.8	1913	72	81	55	41	42	46	+ 10.4
Stocks, end of month:														
Total.....short tons..	256,821	.....	216,438	.....	.....	.....	1919	95	99	108	106	112	.....	.....
At mills.....short tons..	20,832	.....	24,781	.....	.....	.....	1919	104	98	84	79	87	.....	.....
Jobbers.....short tons..	8,737	.....	5,438	.....	.....	.....	1919	63	60	89	96	101	.....	.....
Publishers.....short tons..	176,347	.....	150,443	.....	.....	.....	1919	97	107	107	107	114	.....	.....
In transit to publishers.....short tons..	50,905	.....	35,776	.....	.....	.....	1919	87	75	133	121	124	.....	.....
Consumption.....short tons..	190,558	.....	174,670	827,240	917,315	+ 10.9	1919	123	118	134	138	134	.....	.....
Prices:														
Contract, domestic.....dolls. per 100 lbs..	3.726	.....	3.541	.....	.....	.....	1919	95	96	101	103	100	.....	.....
Contract, Canadian.....dolls. per 100 lbs..	3.777	.....	3.501	.....	.....	.....	1919	96	96	103	104	103	.....	.....
Spot market, domestic..dolls. per 100 lbs..	3.957	.....	3.548	.....	.....	.....	1919	83	81	90	90	92	.....	.....
Other Paper.														
Book:														
Production.....short tons..	97,221	.....	82,574	373,844	473,281	+ 26.6	1919	108	110	126	123	128	.....	.....
Stocks.....short tons..	40,614	.....	39,491	.....	.....	.....	1919	125	131	199	117	128	.....	.....
Paperboard:														
Production.....short tons..	199,939	.....	176,790	640,019	787,187	+ 23.0	1919	109	113	.....	111	123	.....	.....
Stocks.....short tons..	56,107	.....	65,702	.....	.....	.....	1919	121	124	.....	96	103	.....	.....
Wrapping:														
Production.....short tons..	85,348	.....	71,494	331,023	411,199	+ 24.2	1919	124	118	150	136	148	.....	.....
Stocks.....short tons..	44,015	.....	70,906	.....	.....	.....	1919	130	130	79	79	80	.....	.....
Fine:														
Production.....short tons..	35,196	.....	30,129	140,963	170,170	+ 20.7	1919	105	109	123	113	123	.....	.....
Stocks.....short tons..	40,957	.....	36,985	.....	.....	.....	1919	100	105	100	103	111	.....	.....
Total, all grades (including newsprint):														
Production.....short tons..	659,025	.....	589,971	2,126,444	2,543,432	+ 19.6	1919	114	115	.....	117	128	.....	.....
Stocks.....short tons..	245,872	.....	285,729	.....	.....	.....	1919	120	123	.....	96	103	.....	.....
Exports (total printing).....short tons..	2,629	3,085	4,611	21,615	15,870	− 26.6	1919	25	30	20	16	17	20	+ 17.3
Book publication:														
American manufacture..number of titles..	596	701	585	3,257	3,828	+ 17.5	1913	43	72	101	64	73	86	+ 17.6
Imported books.....number of titles..	88	124	88	555	560	+ 0.9	1913	22	43	42	45	43	60	+ 40.9

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	May, 1923.	June, 1923.	Corresponding month, May or June, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1922	1923			1922 May.	1922 June.	1923 Mar.	1923 Apr.	1923 May.	1923 June.	
PAPER AND PRINTING—Continued.														
Production of Paper Boxes.														
Corrugated board:														
Total.....thous. of sq. ft..	283,374	.....	162,128	683,887	1,496,412	+118.8	1922	80	83	162	149	140	.....	.....
By Container Club.....thous. of sq. ft..	157,734	.....	120,972	510,528	785,447	+ 53.8	[3] 1919	113	116	151	156	148	.....	.....
By Nat'l. Ass'n.....thous. of sq. ft..	125,640	.....	41,156	173,359	710,965	+310.1	1922	53	57	215	175	162	.....	.....
Machinery activity....per cent of normal..	82	.....	64	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Solid fiber board:														
Total.....thous. of sq. ft..	77,898	.....	50,963	316,827	428,067	+ 35.1	1922	69	78	107	108	101	.....	.....
By Container Club.....thous. of sq. ft..	51,616	.....	44,154	255,055	283,153	+ 11.0	[3] 1919	87	95	112	111	101	.....	.....
By Nat'l. Ass'n.....thous. of sq. ft..	26,282	.....	8,809	61,762	144,914	+134.6	1922	40	55	117	123	119	.....	.....
Machinery activity....per cent of normal..	76	.....	74	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Folding boxes:														
Production.....per cent of capacity..	61.8	.....	69.4	.....	.....	.....	1921	151	156	148	144	135	.....	.....
New orders.....per cent of capacity..	53.3	64.7	80.3	.....	.....	.....	1921	186	168	154	146	111	135	+ 21.4
Other Paper Products.														
Labels:														
New orders.....per cent of capacity..	86.4	81.8	107.2	.....	.....	.....	1921	186	243	242	214	195	185	− 5.3
Rope paper sacks: Shipments.index number..	.....	.....	.....	.....	.....	.....	[7] 1921-22	103	114	130	122	135	125	− 7.4
Abrasive paper and cloth:														
Domestic sales.....reams..	[6] 101,418	85,302	73,433	413,908	589,654	+ 42.5	1919	112	108	154	172	149	125	− 15.9
Foreign sales.....reams..	12,370	11,660	6,421	39,539	64,562	+ 63.3	1919	75	70	126	105	135	127	− 5.7
PRINTING.														
Activity, weighted.....index number..	.....	.....	.....	.....	.....	.....	([8])	95	88	97	99	96	83	− 13.5
BUTTONS.														
Stocks.....gross..	13,696	14,054	12,412	.....	.....	.....	1922	99	100	107	108	110	112	+ 2.6
Machine activity.....per cent of capacity..	53.0	47.9	47.3	.....	.....	.....	1922	101	98	115	119	115	104	− 9.6
RUBBER.														
Crude:														
Imports.....thous. of lbs..	80,107	79,189	50,952	315,057	589,654	+ 87.2	1913	370	528	717	719	830	820	− 1.1
Consumption by tire mfrs...thous. of lbs..	47,671	32,003	29,655	149,267	64,562	− 56.7	1921	162	165	232	214	266	179	− 32.9
Wholesale price, Para, N. Y..dolls. per lb..	.249	.250	.169	.....	.....	.....	1913	22	21	36	34	31	31	+ 0.4
Tires:														
Production—														
Pneumatic.....thousands..	3,660	2,957	2,839	14,747	20,367	+ 38.1	1919	150	156	213	195	201	163	− 19.2
Solid.....thousands..	77	72	66	300	460	+ 53.3	1919	163	187	226	202	219	205	− 6.5
Inner tubes.....thousands..	4,318	3,590	3,131	16,710	25,034	+ 49.8	1919	132	139	216	189	191	159	− 16.9
Domestic shipments—														
Pneumatic.....thousands..	2,758	2,502	3,133	13,092	17,142	+ 30.9	1919	138	164	174	156	145	131	− 9.3
Solid.....thousands..	67	52	63	295	393	+ 33.2	1919	138	144	175	165	153	119	− 22.4
Inner tubes.....thousands..	3,414	3,581	3,974	14,925	21,109	+ 41.4	1919	128	173	167	154	149	156	+ 4.9
Stocks, end of month—														
Pneumatic.....thousands..	6,907	7,041	5,042	.....	.....	.....	1919	131	120	135	144	164	167	+ 1.9
Solid.....thousands..	268	283	170	.....	.....	.....	1919	74	74	115	113	116	123	+ 5.6
Inner tubes.....thousands..	9,292	8,924	6,187	.....	.....	.....	1919	157	135	169	184	203	195	− 4.0
AUTOMOBILES.														
Production:														
Passenger cars.....number..	350,180	336,317	263,027	1,036,497	1,828,965	+ 76.5	1919	168	190	231	249	254	243	− 4.0
Trucks.....number..	43,012	40,565	25,984	114,486	197,000	+ 72.1	1919	90	99	132	142	163	154	− 5.7
Shipments:														
By railroad.....carloads..	45,214	40,550	34,230	161,726	248,235	+ 53.5	1920	160	158	215	220	216	194	− 10.3
Driveaways.....number of machines..	62,157	57,500	33,857	119,634	316,756	+164.8	1920	73	78	161	154	158	147	− 7.5
By boat.....number of machines..	12,806	13,500	7,737	18,986	34,851	+ 83.6	1920	158	168	41	107	273	287	+ 5.4
Internal revenue taxes collected on:														
Passenger automobiles and motor cycles.....thous. of dolls..	12,079	.....	6,834	20,229	39,389	+ 94.7	1920	98	113	116	81	173	.....	.....
Automobile trucks and wagons.....thous. of dolls..	1,216	.....	981	3,053	4,163	+ 36.4	1920	78	99	57	56	96	.....	.....
Automobile accessories and parts.....thous. of dolls..	3,504	.....	2,684	11,725	16,995	+ 44.9	1920	63	71	79	80	82	.....	.....

[3] Six months' average, July to December, inclusive.
[6] Revised.
[7] Twelve months' average, July, 1921, to June, 1922.
[8] September, 1920.

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GLASS AND OPTICAL GOODS.														
Bottles, production.....index number..	.....	.....	.....	.....	.....	.....	1919	82	84	79	90	89	.....	.....
Illuminating glassware:														
Net orders.....per ct. of capacity..	58.3	.....	45.5	.....	.....	.....	[8] 1921	123	132	151	143	159	.....	.....
Actual production.....per ct. of capacity..	56.6	.....	45.3	.....	.....	.....	[8] 1921	125	108	143	154	156	.....	.....
Shipments billed.....per ct. of capacity..	51.3	.....	41.1	.....	.....	.....	[8] 1921	115	114	152	154	144	.....	.....
Spectacle frames and mountings:														
Sales (shipments).....index number	.....	.....	.....	.....	.....	.....	1913	259	277	439	454	445	450	+ 1.1
Unfilled orders (value).....index number	.....	.....	.....	.....	.....	.....	1919	37	29	92	97	99	88	− 11.1
BUILDING AND CONSTRUCTION.														
Building Costs.														
Building materials:														
Frame house.....index number..	.....	.....	.....	.....	.....	.....	1913	173	178	209	206	212	212	0.0
Brick house.....index number..	.....	.....	.....	.....	.....	.....	1913	176	181	209	209	214	215	+ 0.5
Plumbing fixtures.....index number..	.....	.....	.....	.....	.....	.....	1913	.....	.....	186	192	194	195	+ 0.5
Building costs.....index number..	.....	.....	.....	.....	.....	.....	1913	167	170	214	217	221	222	+ 0.5
Concrete factory costs.....index number..	.....	.....	.....	.....	.....	.....	1914	169	171	204	204	208	207	− 0.5
Construction and Losses.														
Building volume.....index number..	.....	.....	.....	.....	.....	.....	1913	179	187	195	160	171	148	− 13.5
Contracts awarded, floor space:														
Business buildings.....thous. of sq. ft..	9,759	8,387	10,289	50,577	50,507	− 0.1	1919	107	111	107	103	106	91	− 14.1
Industrial buildings.....thous. of sq. ft..	8,826	4,817	4,305	24,991	36,819	+ 47.3	1919	47	34	60	47	69	38	− 45.4
Residential buildings.....thous. of sq. ft..	34,332	25,254	31,519	159,710	185,300	+ 16.0	1919	157	156	195	194	170	125	− 26.4
Educational buildings.....thous. of sq. ft..	3,949	3,617	8,132	30,967	23,652	− 23.6	1919	322	425	214	305	206	189	− 8.4
Hospitals and institutions.thous. of sq. ft..	508	1,346	860	5,430	4,870	− 10.3	1919	320	234	318	183	138	366	+165.0
Public buildings.....thous. of sq. ft..	216	161	484	1,854	1,225	− 33.9	1919	279	281	159	153	126	94	− 25.5
Social and recreational buildings.....thous. of sq. ft..	1,743	1,589	3,223	10,099	8,879	− 12.1	1919	188	255	130	137	138	126	− 8.8
Religious and memorial buildings.....thous. of sq. ft..	1,062	1,007	1,598	6,521	5,259	− 19.4	1919	440	360	201	286	239	227	− 5.2
Grand total.....thous. of sq. ft..	60,430	46,344	60,526	290,590	316,779	+ 9.0	1919	128	130	139	138	129	99	− 23.3
Contracts awarded, value:														
Business buildings.....thous. of dolls..	53,133	40,830	51,489	280,409	245,335	− 12.5	1919	170	152	130	134	157	121	− 23.2
Industrial buildings.....thous. of dolls..	47,557	48,506	20,277	123,180	207,472	+ 68.4	1919	56	47	87	58	111	113	+ 2.0
Residential buildings.....thous. of dolls..	148,773	124,417	136,359	682,777	813,703	+ 19.2	1919	199	193	232	231	210	176	− 16.4
Educational buildings.....thous. of dolls..	24,346	22,676	44,245	164,641	141,408	− 14.1	1919	331	444	226	360	244	228	− 6.9
Hospitals and institutions.thous. of dolls..	3,996	6,945	5,607	38,958	29,629	− 23.9	1919	258	172	180	154	122	213	+ 73.8
Public buildings.....thous. of dolls..	1,461	1,150	2,422	9,857	7,879	− 20.1	1919	224	216	133	128	131	103	− 21.3
Public works and utilities..thous. of dolls..	76,284	58,686	57,940	288,933	294,596	+ 2.0	1919	153	138	102	146	182	140	− 23.1
Social and recreational buildings.....thous. of dolls..	11,638	9,636	13,961	62,063	56,470	− 9.0	1919	291	200	133	167	167	138	− 17.2
Religious and memorial buildings.....thous. of dolls..	6,947	10,132	10,618	44,001	38,221	− 13.1	1919	383	340	197	286	222	324	+ 45.8
Grand total.....thous. of dolls..	374,400	323,559	343,440	1,696,622	1,836,223	+ 8.2	1919	169	160	155	166	174	150	− 13.6
Southern construction.....thous. of dolls..	54,285	39,416	49,341	258,137	292,688	+ 13.4	1919	212	70	241	225	197	143	− 27.4
Fire losses:														
United States and Canada.thous. of dolls..	34,016	34,852	24,103	192,860	222,052	+ 15.1	1919	133	108	184	146	152	155	+ 2.5
Great Britain.....thous. of £..	1,261	711	455	3,861	6,318	+ 63.6	1920	112	64	90	314	178	101	− 43.6
Lumber.														
Southern pine:														
Production.....M ft. b. m..	478,579	450,408	499,247	2,572,547	2,701,105	+ 5.0	1917	113	118	114	101	113	106	− 5.9
Stocks, end of month.....M ft. b. m..	1,010,591	1,054,133	1,095,580	.....	.....	.....	1917	81	80	81	77	74	77	+ 4.3
Price, "B" and better.dolls. per M ft. b. m..	51.69	48.87	45.63	.....	.....	.....	1913	184	198	230	232	224	212	− 5.5
Douglas fir:														
Production (computed).....M ft. b. m..	521,070	567,626	488,861	2,532,046	2,972,068	+ 17.4	1917.	133	140	148	155	149	163	+ 8.9
Shipments (computed).....M ft. b. m..	534,972	573,266	518,407	2,490,413	3,249,863	+ 30.5	1917	151	160	182	176	166	177	+ 7.2
Price, No. 1 common..dolls. per M ft. b. m..	21.50	19.50	13.50	.....	.....	.....	1913	147	147	234	234	234	212	− 9.3
California redwood:														
Production.....M ft. b. m..	67,938	55,312	49,736	278,915	311,849	+ 11.8	1918	169	133	160	128	181	148	− 18.6
Shipments.....M ft. b. m..	57,326	54,986	46,363	250,729	322,391	+ 28.6	1918	183	162	216	185	201	193	− 4.1
Orders received.....M ft. b. m..	55,336	38,966	42,412	275,203	331,607	+ 20.5	1918	219	148	233	151	193	136	− 29.6

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

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TREND OF BUSINESS MOVEMENTS—Continued.

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

In many cases July figures are now available and may be found in the detailed tables (pp. 52-202) for each subject.

	NUMERICAL DATA.					Percentage increase (+) or decrease (−) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (−) June from May.
	May, 1923.	June, 1923.	Corresponding month, May or June, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1922	1923			1922 May.	1922 June.	1923 Mar.	1923 Apr.	1923 May.	1923 June.	
BUILDING AND CONSTRUCTION—Con.														
Lumber—Continued.														
California white pine:														
Production.....M ft. b. m..	144,244	152,312	93,099	210,134	478,744	+127.8	1918	116	177	75	175	274	290	+ 5.6
Shipments.....M ft. b. m..	68,019	69,947	53,327	202,442	345,950	+ 70.9	1918	119	167	176	171	213	219	+ 2.8
Stocks.....M ft. b. m..	405,835	453,155	347,278	.....	.....	.....	1918	84	130	126	124	153	171	+ 11.7
Michigan softwood:														
Production.....M ft. b. m..	9,180	12,868	12,406	43,034	46,333	+ 7.7	1917	57	72	35	32	53	74	+ 40.2
Shipments.....M ft. b. m..	9,551	8,913	8,563	44,172	48,917	+ 10.7	1917	54	48	40	62	54	50	− 6.7
Stocks, end of month.....M ft. b. m..	41,100	42,085	50,137	.....	.....	.....	1917	46	47	50	40	39	40	+ 2.4
Michigan hardwood:														
Production.....M ft. b. m..	18,281	17,042	14,274	81,316	96,416	+ 18.6	1917	52	51	52	47	66	61	− 6.8
Shipments.....M ft. b. m..	13,253	13,126	10,235	61,532	89,678	+ 45.7	1917	38	33	54	49	42	42	− 1.0
Stocks, end of month.....M ft. b. m..	102,970	104,862	131,136	.....	.....	.....	1917	58	59	46	45	46	47	+ 1.8
Western pine:														
Production.....M ft. b. m..	197,074	192,192	163,816	575,776	811,927	+ 41.0	1917	140	150	114	160	180	176	− 2.5
Shipments.....M ft. b. m..	153,220	137,333	173,981	757,455	811,809	+ 7.2	1917	147	158	131	119	139	124	− 10.4
Stocks, end of month.....M ft. b. m..	820,640	873,352	758,551	.....	.....	.....	1920	88	86	84	88	93	99	+ 6.4
North Carolina pine:														
Production.....M ft. b. m..	44,170	42,980	54,250	307,090	283,150	− 7.8	1919	155	158	180	153	129	126	− 2.7
Shipments.....M ft. b. m..	47,460	44,870	52,360	283,990	306,530	+ 7.9	1919	180	163	212	168	147	139	− 5.5
Northern pine:														
Lumber—														
Production.....M ft. b. m..	74,071	76,734	65,662	261,935	307,705	+ 17.5	1920	169	163	96	124	184	191	+ 3.6
Shipments.....M ft. b. m..	51,132	49,611	58,398	253,546	289,113	+ 14.0	1920	117	116	105	86	102	99	− 3.0
Lath—														
Production.....M ft. b. m..	18,616	21,668	20,287	72,062	81,483	+ 13.1	1920	189	212	111	124	196	226	+ 16.4
Shipments.....M ft. b. m..	14,381	11,281	10,896	49,316	76,849	+ 55.8	1920	157	171	271	226	226	177	− 21.6
Northern hemlock:														
Production.....M ft. b. m..	27,640	32,086	33,879	140,150	161,630	+ 15.3	1913	72	90	75	65	73	85	+ 16.1
Shipments.....M ft. b. m..	31,170	32,656	39,240	143,632	157,019	+ 9.3	1913	98	108	78	66	86	90	+ 4.8
Northern hardwood:														
Production.....M ft. b. m..	48,531	41,805	25,576	179,669	271,047	+ 50.9	1913	109	90	173	161	171	148	− 13.9
Shipments.....M ft. b. m..	34,388	39,215	40,623	172,397	221,075	+ 28.2	1913	110	160	160	159	135	154	+ 14.0
Walnut:														
Lumber—														
Purchases.....M ft. b. m..	2,799	2,812	1,960	11,900	14,941	+ 25.6	1922	120	108	149	131	155	156	+ 0.5
Shipments.....M ft. b. m..	2,535	2,293	2,053	10,408	15,609	+ 50.0	1922	80	107	150	156	132	119	− 9.5
Stocks.....M ft. b. m..	7,355	7,871	11,504	.....	.....	.....	1922	114	113	77	70	72	77	+ 7.0
Logs—														
Purchases.....M ft. log meas..	2,647	2,524	1,631	9,186	15,088	+ 64.2	1922	110	112	186	165	181	173	− 4.6
Manufactured into lumber.....M ft. log meas..	2,384	2,405	1,487	7,789	12,397	+ 59.2	1922	127	112	151	154	180	181	+ 0.9
Stocks.....M ft. log meas..	3,395	3,658	2,125	.....	.....	.....	1922	136	102	152	162	163	175	+ 7.7
Exports, planks, scantling, joists..M ft. b. m..	152,927	172,256	152,379	855,656	858,892	+ 0.4	1909-13	76	85	72	79	86	97	+ 12.6
Composite lumber prices (1st of fol'g mo.):														
Hardwoods.....dolls. per M ft. b. m..	49.26	47.46	40.81	.....	.....	.....	1921	94	98	120	119	118	114	− 3.7
Softwoods.....dolls. per M ft. b. m..	36.27	34.26	30.52	.....	.....	.....	1920	62	62	75	74	73	69	− 5.5
Furniture:														
Shipments.....value, average per firm..	40,390	35,328	25,970	153,492	223,023	+ 45.3	1920	67	65	105	92	100	88	− 12.5
Unfilled orders...value, average per firm..	53,840	54,496	37,172	.....	.....	.....	1920	21	29	53	50	42	43	+ 1.2
Flooring.														
Oak flooring:														
Production.....M ft. b. m..	34,636	34,342	23,495	122,212	183,814	+ 50.4	1913	328	352	483	460	519	514	− 0.8
Shipments.....M ft. b. m..	32,009	28,067	28,646	130,239	176,301	+ 35.4	1913	420	477	582	534	533	467	− 12.3
Orders booked.....M ft. b. m..	22,677	15,081	24,472	138,179	166,292	+ 20.3	1913	501	401	649	414	372	247	− 33.5
Stocks, end of month.....M ft. b. m..	26,816	33,793	20,245	.....	.....	.....	1913	261	225	281	264	298	375	+ 26.0
Unfilled orders, end of month..M ft. b. m..	49,548	38,530	38,434	.....	.....	.....	1913	557	530	908	791	683	531	− 22.2
Maple flooring:														
Production.....M ft. b. m..	12,069	10,509	[6] 12,025	62,064	71,585	+ 15.3	1919	110	120	123	114	120	105	− 12.9
Shipments.....M ft. b. m..	12,999	11,033	[6] 14,237	65,482	79,165	+ 20.9	1919	116	120	129	128	110	93	− 15.1
Orders booked.....M ft. b. m..	8,034	4,987	[6] 13,439	73,207	82,780	+ 13.1	1919	130	95	129	77	57	35	− 37.9
Stocks, end of month.....M ft. b. m..	19,131	18,867	[6] 27,877	.....	.....	.....	1919	196	80	150	123	124	122	− 1.4
Unfilled orders, end of month..M ft. b. m..	34,578	28,265	[6] 26,193	.....	.....	.....	1919	66	68	111	96	90	74	− 18.3

[6] Revised.

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TREND OF BUSINESS MOVEMENTS—Continued.

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	May, 1923.	June, 1923	Corresponding month, May or June, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			May.	June.	Mar.	Apr.	May.	June.	
BUILDING AND CONSTRUCTION—Con.														
Brick.														
Clay fire brick (computed):														
Production.....thousands..	67,242	63,861	48,367	244,037	383,085	+ 57.0	1919	92	95	131	127	133	126	− 5.0
Shipments.....thousands..	66,299	60,321	45,772	228,388	373,311	+ 63.5	1919	87	90	139	129	131	119	− 9.0
Stocks, end of month.....thousands..	158,864	162,404	153,517	.....	.....	.....	1919	110	111	115	114	114	117	+ 2.2
New orders.....thousands..	53,086	46,244	57,805	264,958	397,320	+ 50.0	1919	99	112	193	130	103	90	− 12.9
Unfilled orders.....thousands..	107,352	93,274	56,861	.....	.....	.....	1919	48	61	126	129	115	99	− 13.1
Silica brick (computed):														
Production.....thousands..	16,684	15,264	11,578	56,005	91,574	+ 63.5	1919	87	82	119	99	119	109	− 6.5
Shipments.....thousands..	17,995	16,056	10,676	55,211	94,917	+ 71.9	1919	76	76	127	103	128	115	− 10.8
Stocks, end of month.....thousands..	42,297	41,504	38,747	.....	.....	.....	1919	91	93	107	101	101	99	− 1.8
Face brick (32 identical plants):														
Production.....thousands..	26,057	24,640	28,673	122,213	133,377	+ 9.1	1919	187	183	147	150	167	157	− 5.4
Stocks, in sheds and kilns.....thousands..	60,939	58,875	59,804	.....	.....	.....	1919	188	176	217	192	179	173	− 3.4
Unfilled orders.....thousands..	57,363	54,128	43,283	.....	.....	.....	1919	173	151	226	245	208	197	− 5.6
Shipments.....thousands..	29,421	24,563	28,923	115,186	135,538	+ 17.7	[9]1920	209	207	160	189	211	176	− 16.5
Prices:														
Common red, New York.dolls. per thous..	20.00	20.30	20.15	.....	.....	.....	1913	302	307	305	305	305	309	+ 1.5
Common salmon, Chicago.dolls. per thous..	8.79	8.79	8.78	.....	.....	.....	1913	177	178	175	178	178	176	0.0
Cement.														
Production.....thous. of bbls..	12,910	12,382	11,245	46,918	62,320	+ 32.8	1913	146	147	129	148	168	161	− 4.1
Shipments.....thous. of bbls..	14,257	13,307	13,470	48,029	62,226	+ 29.6	1913	172	182	140	175	193	180	− 6.7
Stocks, end of month.....thous. of bbls..	[6]10,144	9,219	10,718	.....	.....	.....	1913	115	96	116	102	90	82	− 9.1
Price, Portland.....dolls. per bbl..	1.75	1.75	1.60	.....	.....	.....	1913	148	158	173	173	173	173	0.0
Concrete paving contracts:														
Total.....thous. of sq. yds..	9,431	7,675	7,769	45,557	39,388	− 13.5	1919	244	174	128	165	212	172	− 18.6
Roads.....thous. of sq. yds..	5,997	5,373	5,044	35,452	26,522	− 25.2	1919	241	147	109	132	175	156	− 10.4
Sanitary Ware.														
Baths, enamel:														
Orders shipped.....number..	88,005	74,457	82,378	408,851	506,831	+ 24.0	1919	237	238	267	241	254	215	− 15.4
Stocks.....number..	32,771	28,411	37,846	.....	.....	.....	1914	113	90	100	81	78	67	− 13.3
Orders received.....number..	74,585	63,748	128,876	558,286	618,556	+ 10.8	1919	215	184	167	144	107	91	− 14.5
Unfilled orders.....number..	286,078	278,488	177,197	.....	.....	.....	1921	358	434	732	749	701	682	− 2.7
Lavatories, enamel:														
Orders shipped.....number..	103,242	94,312	102,345	536,275	568,719	+ 6.0	1919	235	224	229	200	226	206	− 8.6
Stocks.....number..	39,481	41,440	68,558	.....	.....	.....	1919	56	49	36	36	28	30	+ 5.0
Orders received.....number..	98,272	74,193	162,788	738,520	783,899	+ 6.1	1919	262	221	201	186	133	101	− 24.5
Sinks, enamel:														
Orders shipped.....number..	105,076	101,855	107,671	554,254	635,066	+ 14.6	1919	200	197	210	179	193	187	− 3.1
Stocks.....number..	48,378	44,331	82,831	.....	.....	.....	1919	82	66	49	40	38	35	− 8.4
Orders received.....number..	103,781	73,763	166,095	753,580	823,109	+ 9.2	1919	222	189	169	151	118	84	− 28.9
Miscellaneous, enamel:														
Orders shipped.....number..	55,234	56,388	48,507	267,742	317,620	+ 18.6	1919	178	171	199	182	195	199	+ 2.1
Stocks.....number..	47,650	45,865	66,636	.....	.....	.....	1919	97	83	68	67	60	57	− 3.7
Orders received.....number..	60,354	42,745	74,159	356,257	401,426	+ 12.7	1919	192	177	161	148	144	102	− 29.2
Total small ware:														
Unfilled orders.....number..	1,066,772	1,008,103	486,331	.....	.....	.....	1921	338	376	818	851	825	780	− 5.5
HIDES AND LEATHER.														
Hides.														
Imports:														
Total hides and skins.....thous. of lbs..	60,151	57,231	45,133	208,553	340,356	+ 63.2	1909-13	89	105	120	147	140	134	− 4.9
Calf skins.....thous. of lbs..	4,890	6,688	4,268	15,850	26,884	+ 69.6	1909-13	39	63	46	62	72	98	+ 36.8
Cattle hides.....thous. of lbs..	35,150	30,377	26,491	116,874	197,573	+ 69.0	1909-13	104	138	148	209	183	159	− 13.6
Goat skins.....thous. of lbs..	9,783	9,933	7,508	41,445	49,879	+ 20.3	1909-13	88	92	105	83	119	121	+ 1.5
Sheep skins.....thous. of lbs..	7,709	7,323	5,297	25,476	47,295	+ 85.6	1909-13	121	100	153	155	146	138	− 5.0
Stocks, end of month:														
Total hides and skins.....thous. of lbs..	380,839	370,471	341,427	.....	.....	.....	1921	79	79	92	87	88	86	− 2.7
Cattle hides.....thous. of lbs..	305,218	292,149	260,278	.....	.....	.....	1921	77	77	97	88	90	86	− 4.3
Calf and kip skins.....thous. of lbs..	52,637	53,533	53,721	.....	.....	.....	1921	86	92	82	85	90	92	+ 1.7
Sheep and lamb skins.....thous. of lbs..	22,984	24,789	27,428	.....	.....	.....	1921	85	83	65	70	70	75	+ 7.9

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

[6] Revised.

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HIDES AND LEATHER—Continued.														
Hides—Continued.														
Prices:														
Green salted, packer's heavy native steers.....dolls. per lb..	.187	.163	.168	.....	.....	.....	1913	79	91	105	102	101	89	− 12.8
Calfskins, country No. 1.....dolls. per lb..	.171	.153	.152	.....	.....	.....	1913	71	81	88	88	90	81	− 10.5
Leather.														
Production:														
Sole.....thous. of bks., bends, and sides..	[6] 1,674	1,634	[6] 1,408	8,830	9,791	+ 10.9	1919	72	75	91	90	89	87	− 2.4
Skivers.....doz..	[10] 39,693	36,322	.....	.....	.....	.....	1919	107	112	181	166	170	156	− 8.5
Oak and union harness.....stuffed sides...	[10] 136,180	131,736	.....	.....	.....	.....	1919	95	101	122	112	115	111	− 3.3
Finished sole and belting....thous. of lbs..	29,772	28,991	23,640	145,593	171,319	+ 17.7	1921	88	92	116	113	116	113	− 2.6
Finished upper.....thous. of sq. ft..	82,164	79,034	65,570	421,914	493,085	+ 16.9	1921	116	113	153	140	142	136	− 3.8
Stocks, end of month:														
Sole and belting.....thous. of lbs..	165,862	169,348	192,151	.....	.....	.....	1921	102	99	84	85	86	88	+ 2.1
Upper.....thous. of sq. ft..	395,660	393,405	437,151	.....	.....	.....	1921	107	103	92	93	94	93	− 0.6
Stocks, in process of tanning:														
Sole and belting.....thous. of lbs..	111,983	111,861	99,295	.....	.....	.....	1921	90	89	100	100	101	101	− 0.1
Upper.....thous. of sq. ft..	161,846	156,773	159,699	.....	.....	.....	1921	100	97	98	100	99	95	− 3.1
Exports:														
Sole.....thous. of lbs..	1,710	1,876	1,845	8,822	9,062	+ 2.7	1913	94	71	64	41	66	72	+ 9.7
Upper.....thous. of sq. ft..	6,174	6,631	8,046	40,681	39,208	− 3.6	1913	90	91	80	83	70	75	+ 7.4
Leather Products.														
Belting sales:														
Quantity..... thous. of lbs..	513	443	442	2,194	2,931	+ 33.6	1919	55	60	73	70	72	62	− 13.6
Amount.....thous. of dolls..	947	834	721	3,631	5,426	+ 49.4	1919	47	53	71	68	69	61	− 11.9
Boots and shoes:														
Production.....thous. of pairs..	30,926	28,106	24,831	156,931	187,781	+ 19.7	1919	95	90	130	115	112	102	− 9.1
Exports.....thous. of pairs..	788	681	454	2,599	3,870	+ 48.9	1913	61	54	73	90	94	81	− 13.6
Wholesale prices—														
Men's black calf bluchet.....dolls. per pair..	6.50	6.50	6.50	.....	.....	.....	1913	209	209	209	209	209	209	0.0
Men's dress welt, tan calf, St. Louis...dolls. per pair..	4.85	4.85	4.60	.....	.....	.....	1913	145	145	153	153	153	153	0.0
Women's black kid, Goodyear welt, St. Louis...dolls. per pair..	4.25	4.25	4.15	.....	.....	.....	1913	138	138	142	142	142	142	0.0
CHEMICALS.														
Production:														
Acetate of lime.....thous. of lbs..	14,689	14,149	7,495	47,932	88,420	+ 84.5	1920	58	62	128	112	121	116	− 3.7
Methanol.....galls..	793,462	726,696	441,149	2,723,394	4,796,351	+ 76.1	1920	64	69	131	116	125	114	− 8.4
Consumption, wood, carbonized.....cords..	89,228	83,275	50,207	295,376	535,930	+ 81.4	1920	59	66	120	109	117	110	− 6.7
Stocks, wood.....cords..	755,489	785,927	904,909	.....	.....	.....	1920	105	107	91	88	89	93	+ 4.0
Imports:														
Potash.....long tons..	10,005	17,975	27,367	125,144	117,554	− 5.1	1909-13	60	130	105	119	47	85	+ 79.7
Nitrate of soda.....long tons..	107,329	25,204	49,442	195,545	547,610	+180.0	1909-13	149	115	281	228	249	58	− 76.5
Exports:														
Sulphuric acid.....thous. of lbs..	906	387	2,481	8,978	3,759	− 58.1	1909-13	350	404	114	60	148	63	− 57.3
Dyes and dyestuffs.....thous. of dolls..	579	466	346	2,491	3,124	+ 25.4	1909-13	1,061	1,194	2,034	1,985	2,000	1,611	− 19.5
Total fertilizer.....long tons..	104,641	117,465	66,793	497,486	550,953	+ 10.7	1909-13	153	64	87	95	101	114	+ 12.3
Price index numbers:														
Crude drugs.....index number..	.....	.....	.....	.....	.....	.....	Aug. 1914	177	177	253	253	244	231	− 5.3
Essential oils.....index number..	.....	.....	.....	.....	.....	.....	Aug. 1914	135	133	128	134	137	139	+ 1.5
Drugs and pharmaceuticals .....index number..	.....	.....	.....	.....	.....	.....	Aug. 1914	116	115	133	132	132	140	+ 6.1
Chemicals.....weighted index number..	.....	.....	.....	.....	.....	.....	1913	159	157	178	180	180	177	− 1.7
Price, sulphuric acid 66° N. Y.....dolls. per 100 lbs..	.75	.75	.80	.....	.....	.....	1913	80	80	70	71	75	75	0.0

[6] Revised.
[10] 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 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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TREND OF BUSINESS MOVEMENTS—Continued.

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	May, 1923.	June, 1923.	Corresponding month, May or June, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			May.	June.	Mar.	Apr.	May.	June.	
NAVAL STORES.														
Turpentine:														
Net receipts.....barrels..	34,130	39,014	31,306	86,699	111,082	+ 28.1	1919	188	205	36	107	224	256	+ 14.3
Stocks.....barrels..	18,224	13,113	10,731	.....	.....	.....	1919	15	35	47	49	59	42	− 28.0
Rosin:														
Net receipts.....barrels..	105,626	116,902	100,556	395,401	450,642	+ 14.0	1919	166	180	87	116	189	209	+ 10.7
Stocks.....barrels..	211,063	215,100	287,138	.....	.....	.....	1919	126	143	111	101	105	107	+ 1.9
FATS AND OILS.														
Total vegetable oils:														
Exports.....thous. of lbs..	3,144	2,385	2,810	43,366	32,259	− 25.6	1913	12	10	18	19	11	8	− 24.1
Imports.....thous. of lbs..	79,698	77,935	52,606	363,158	389,075	+ 7.1	1913	308	246	229	301	373	364	− 2.2
Oleomargarine:														
Production.....thous. of lbs..	.....	.....	.....	.....	.....	.....	1913	115	104	171	154	.....	.....	.....
Consumption.....thous. of lbs..	18,454	.....	12,765	70,796	96,564	+ 36.4	1913	108	85	166	152	156	.....	.....
Cottonseed.														
Cottonseed stocks.....tons..	23,098	13,768	[6] 19,767	.....	.....	.....	1919	5	4	31	13	5	3	− 40.4
Cottonseed oil:														
Stocks.....thous. of lbs..	24,196	11,733	[6] 12,110	.....	.....	.....	1919	25	13	63	39	25	12	− 51.5
Production.....thous. of lbs..	20,176	11,003	7,217	311,559	379,400	+ 21.8	1919	12	7	56	37	18	10	− 45.5
Price, New York.....dolls. per lb..	.117	.113	.112	.....	.....	.....	1913	162	154	163	162	161	156	− 3.4
Flaxseed.														
Receipts:														
Minneapolis.....thous. of bushs..	398	474	226	1,477	2,393	+ 62.0	1913	31	24	33	52	42	50	+ 19.1
Duluth.....thous. of bushs..	238	542	141	575	1,089	+ 89.4	1913	8	14	7	5	23	52	+127.7
Shipments:														
Minneapolis.....thous. of bushs..	29	54	28	493	407	− 17.4	1913	29	18	52	40	19	35	+ 86.2
Duluth.....thous. of bushs..	163	378	49	591	1,012	+ 71.2	1913	13	5	4	2	15	34	+131.9
Stocks:														
Minneapolis.....thous. of bushs..	60	140	51	.....	.....	.....	1913	29	22	7	4	26	60	+133.3
Duluth.....thous. of bushs..	14	290	134	.....	.....	.....	1913	3	5	1	(11)	1	11	(12)
Linseed oil:														
Shipments from Minneapolis.thous. of lbs..	9,845	.....	8,271	42,629	.....	.....	1913	52	54	53	57	65	.....	.....
Linseed-oil cake:														
Shipments from Minneapolis.thous. of lbs..	10,011	.....	3,607	52,602	.....	.....	1913	15	12	51	53	33	.....	.....
Following figures are quarterly.														
Crude vegetable oil:														
Production.....thous. of lbs..	[1] 562,311	354,105	202,045	689,841	916,416	+ 32.8	1919	[1] 84	35	97	.....	.....	61	− 37.0
Consumption.....thous. of lbs..	[1] 654,620	425,135	316,395	839,687	1,079,805	+ 28.6	1919	[1] 82	50	103	.....	.....	67	− 35.0
Stocks.....thous. of lbs..	[1] 279,963	292,747	297,830	.....	.....	.....	1919	[1] 74	59	55	.....	.....	58	+ 4.6
Refined vegetable oil:														
Production.....thous. of lbs..	[1] 331,733	176,923	141,128	490,854	508,656	+ 3.6	1919	[1] 75	30	71	.....	.....	38	− 46.7
Consumption.....thous. of lbs..	[1] 250,668	180,363	176,337	421.188	431,031	+ 2.3	1919	[1] 69	49	70	.....	.....	50	− 28.0
Stocks.....thous. of lbs..	[1] 282,109	241,914	254,089	.....	.....	.....	1919	[1] 124	66	99	.....	.....	85	− 14.2
Cottonseed oil—crude:														
Production.....thous. of lbs..	[1] 306,389	70,711	43,768	307,761	377,100	+ 22.5	1919	[1] 74	12	86	.....	.....	20	− 97.7
Consumption.....thous. of lbs..	[1] 358,307	131,981	95,775	397,563	490,288	+ 23.3	1919	[1] 92	29	109	.....	.....	40	− 63.2
Stocks.....thous. of lbs..	[1] 60,137	11,733	12,194	.....	.....	.....	1919	[1] 50	11	54	.....	.....	11	− 80.5
Peanut oil—crude and virgin:														
Production.....thous. of lbs..	[1] 1,700	1,998	6,831	17,905	3,698	− 79.3	1919	[1] 51	31	8	.....	.....	9	+ 17.5
Consumption.....thous. of lbs..	[1] 2,354	2,138	8,487	20,039	4,492	− 77.6	1919	[1] 22	16	4	.....	.....	4	− 9.2
Stocks.....thous. of lbs..	[1] 979	2,205	4,876	.....	.....	.....	1919	[1] 28	20	4	.....	.....	9	+125.2
Coconut or copra oil—crude:														
Production.....thous. of lbs..	[1] 58,750	61.523	47,444	100,848	120,273	+ 19.3	1919	[1] 99	88	109	.....	.....	114	+ 4.7
Consumption.....thous. of lbs..	[1] 93,368	82,174	62,046	132.494	175,542	+ 32.5	1919	[1] 67	59	88	.....	.....	78	− 12.0
Stocks.....thous. of lbs..	[1] 85,996	88,823	131,001	.....	.....	.....	1919	[1] 72	84	55	.....	.....	57	+ 3.3
Corn oil—crude:														
Production.....thous. of lbs..	[1] 28,222	28,768	23,917	50,901	56,990	+ 12.0	1919	[1] 111	98	116	.....	.....	118	+ 1.9
Consumption.....thous. of lbs..	[1] 25,803	24,470	21,306	50,210	50,273	+ 0.1	1919	[1] 129	95	115	.....	.....	109	− 5.2
Stocks.....thous. of lbs..	[1] 5,672	9,185	7,073	.....	.....	.....	1919	[1] 94	88	71	.....	.....	114	+ 61.9

[1] Quarter ending Mar. 31.
[6] Revised.
[11] Index number less than 1.
[12] Percentage increase over 1,000.

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FATS AND OILS—Continued.														
Flaxseed—Continued.														
Following figures are quarterly—Continued.														
Linseed oil:														
Production.....thous. of lbs..	[1] 155,148	178,267	70,349	195,290	333,415	+ 70.7	1919	[1] 110	62	137	.....	.....	157	+ 14.9
Consumption.....thous. of lbs..	[1] 97,669	105,613	92,605	167,001	203,282	+ 21.7	1919	[1] 157	196	207	.....	.....	223	+ 8.1
Stocks.....thous. of lbs..	[1] 71,629	81,453	97,034	.....	.....	.....	1919	[1] 237	148	109	.....	.....	124	+ 13.7
Fish oil:														
Production.....thous. of lbs..	[1] 4,694	11,596	8,892	10,832	16,290	+ 50.4	1919	[1] 24	108	57	.....	.....	141	+147.0
Consumption.....thous. of lbs..	[1] 27,507	26,178	31,324	47,711	53,685	+ 12.5	1919	[1] 167	320	281	.....	.....	267	− 4.8
Stocks.....thous. of lbs..	[1] 30,886	39,214	48,412	.....	.....	.....	1919	[1] 73	109	69	.....	.....	88	+ 27.0
Animal fats:														
Production.....thous. of lbs..	[1] 650,926	617,830	516,487	1,046,663	1,268,756	+ 21.2	1919	[1] 144	141	177	.....	.....	168	− 5.1
Consumption.....thous. of lbs..	[1] 147,979	128,073	129,838	274,458	276,052	+ 0.6	1919	[1] 100	90	103	.....	.....	89	− 13.5
Stocks.....thous. of lbs..	[1] 132,060	184,960	247,235	.....	.....	.....	1919	[1] 129	179	96	.....	.....	134	+ 40.1
Greases:														
Production.....thous. of lbs..	[1] 107,725	108,078	97,772	196,595	215,803	+ 9.8	1919	[1] 142	140	155	.....	.....	155	+ 0.3
Consumption.....thous. of lbs..	[1] 77,517	67,407	60,635	121,869	144,924	+ 18.9	1919	[1] 119	118	150	.....	.....	131	− 13.0
Stocks.....thous. of lbs..	[1] 47,314	63,006	57,445	.....	.....	.....	1919	[1] 105	85	70	.....	.....	94	+ 33.2
Derivatives:														
Production.....thous. of lbs..	[1] 526,803	415,216	398,792	882,048	942,019	+ 6.8	1919	[1] 183	151	199	.....	.....	157	− 21.2
Consumption.....thous. of lbs..	[1] 268,134	226,020	189,511	399,500	494,154	+ 23.7	1919	[1] 101	91	128	.....	.....	108	− 15.7
Stocks.....thous. of lbs..	[1] 146,423	162,251	188,476	.....	.....	.....	1919	[1] 98	103	80	.....	.....	88	+ 10.8
Oil, Seed, and Nuts.														
Reported quarterly.														
Peanuts, hulled:														
Consumption.....short tons..	[1] 1,161	1,826	3,046	6,538	2,987	− 54.3	1919	[1] 10	9	3	.....	.....	5	+ 57.3
Stocks.....short tons..	[1] 541	62	344	.....	.....	.....	1919	[1] 4	3	5	.....	.....	1	− 88.5
Copra:														
Consumption.....short tons..	[1] 45,239	48,631	31,741	72,585	93,870	+ 29.3	1919	[1] 97	75	107	.....	.....	115	+ 7.5
Stock.....short tons..	[1] 7,070	8,085	10,507	.....	.....	.....	1919	[1] 69	47	32	.....	.....	36	+ 14.4
Corn germs:														
Consumption.....short tons..	[1] 38,243	36,751	35,086	74,550	74,994	+ 0.6	1919	[1] 108	96	104	.....	.....	100	− 3.9
Stocks.....short tons..	[1] 684	1,023	510	.....	.....	.....	1919	[1] 41	61	81	.....	.....	121	+ 50.0
Flaxseed:														
Consumption.....short tons..	[1] 232,183	243,302	96,358	284,326	475,485	+ 67.2	1919	[1] 109	66	134	.....	.....	141	+ 4.8
Stocks.....short tons..	[1] 27,136	56,053	24,852	.....	.....	.....	1919	[1] 93	83	91	.....	.....	188	+106.6
FOODSTUFFS.														
Wheat.														
Production, monthly estimate:														
Winter.....thous. of bushs..	[13] 580,541	[14] 585,889	[14] 569,276	.....	.....	.....	1909-13	[13] 138	[14] 129	.....	.....	[13] 131	[14] 133	+ 0.9
Spring.....thous. of bushs..	236,039	234,739	247,660	.....	.....	.....	1909-13	101	101	.....	.....	96	96	− 0.6
Total.....thous. of bushs..	816,580	820,628	816,936	.....	.....	.....	1909-13	124	119	.....	.....	119	120	+ 0.5
Exports, including flour.....thous. of bushs..	14,396	12,881	18,200	83,055	72,913	− 12.2	1913	120	153	90	86	121	108	− 10.5
Visible supply.....thous. of bushs..	76,029	52,912	48,816	.....	.....	.....	1913	132	95	249	231	148	103	− 30.4
Receipts, principal markets...thous. of bushs..	16,742	18,220	20,997	126,075	137,842	+ 9.3	1919	92	67	69	70	53	58	+ 8.8
Shipments, principal markets.thous. of bushs..	22,191	15,476	21,927	95,091	93,531	− 1.6	1919	128	110	68	63	111	78	− 30.3
Wheat flour:														
Production.....thous. of bbls..	9,007	8,331	8,136	52,418	56,476	+ 7.7	1914	83	84	109	92	93	86	− 7.5
Consumption.....thous. of bbls..	8,201	7,618	7,368	48,203	50,908	+ 5.6	1919	89	90	109	103	107	93	− 12.4
Stocks.....thous. of bbls..	6,800	6,900	5,500	.....	.....	.....	1919	58	58	85	79	72	73	+ 1.5
Prices:														
No. 1, northern, Chicago...dolls. per bush..	1.200	1.105	1.249	.....	.....	.....	1913	158	137	133	137	131	121	− 7.9
No. 2, red winter, Chicago.dolls. per bush..	1.289	1.189	1.160	.....	.....	.....	1913	138	118	134	[6] 134	131	121	− 7.8
Flour, standard patents, Minneapolis.....dolls. per bbl..	6.720	6.263	7.500	.....	.....	.....	1913	176	164	145	152	147	137	− 6.8
Flour, winter straights, Kansas City.....dolls. per bbl..	5.675	5.325	6.406	.....	.....	.....	1913	174	167	146	149	148	138	− 7.9

[1] Quarter ending Mar. 31. [6] Revised. [13] June. [14] July.

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FOODSTUFFS—Continued.														
Corn.														
Production, monthly estimate. mills. of bushs..	.....	[13] 2,877	[14] 2,860	.....	.....	.....	1909-13	.....	[14] 106	.....	.....	.....	[14] 106	.....
Exports, including meal.....thous. of bushs..	5,358	2,123	11,805	106,555	37,159	− 65.1	1913	268	280	184	133	127	50	− 60.4
Visible supply.....thous. of bushs..	8,598	4,269	33,068	.....	.....	.....	1913	371	393	372	291	102	51	− 50.3
Receipts, principal markets...thous. of bushs..	10,663	14,212	31,157	214,254	136,918	− 36.1	1919	181	208	175	113	71	95	+ 33.3
Shipments, principal markets.thous. of bushs..	16,187	11,102	19,463	140,299	96,707	− 31.1	1919	268	220	182	161	183	126	− 31.4
Grindings (starch and glucose).thous. of bushs..	6,084	5,279	5,323	32,049	33,445	+ 4.4	1913	112	127	142	126	145	126	− 13.2
Prices, contract grades, No. 2, Chicago.....dolls. per bush..	.809	.839	.609	.....	.....	.....	1913	99	98	118	127	130	134	+ 3.7
Other Grains.														
Oats:														
Production, monthly est..thous. of bushs..	[13] 1,256,456	[14] 1,283,717	[14] 1,186,626	.....	.....	.....	1909-13	[13] 115	[14] 105	.....	.....	[13] 111	[14] 113	+ 2.2
Receipts, principal markets.....thous. of bushs..	13,454	14,139	17,555	96,054	101,686	+ 5.9	1913	94	85	90	82	65	68	+ 5.1
Visible supply.....thous. of bushs..	13,514	8,523	42,743	.....	.....	.....	1913	275	245	138	126	78	49	− 36.9
Exports, including meal..thous. of bushs..	1,069	641	7,114	15,970	5,222	− 67.3	1913	103	236	29	39	35	21	− 40.0
Prices, contract grades, Chicago.....dolls. per bush..	.451	.439	.372	.....	.....	.....	1913	107	99	123	124	120	117	− 2.7
Barley														
Production, monthly est..thous. of bushs..	[13] 196,110	[14] 198,105	[14] 181,586	.....	.....	.....	1909-13	[13] 105	[14] 100	.....	.....	[13] 108	[14] 109	+ 1.0
Receipts, principal markets.....thous. of bushs..	1,806	2,162	3,269	15,997	16,203	+ 1.3	1913	32	36	38	28	20	24	+ 19.7
Exports.....thous. of bushs..	365	362	1,153	4,892	4,299	− 12.1	1913	69	79	69	48	25	25	− 0.8
Price, fair to good, malting, Chicago.....dolls. per bush..	.673	.643	.608	.....	.....	.....	1913	109	97	106	107	108	103	− 4.5
Rye:														
Production, monthly est..thous. of bushs..	[13] 72,473	[14] 68,704	[14] 81,998	.....	.....	.....	1909-13	[14] 231	[14] 235	.....	.....	[13] 208	[14] 197	− 5.2
Receipts, principal markets.....thous. of bushs..	2,388	2,542	1,824	13,915	24,556	+ 76.5	1913	353	141	284	311	185	196	+ 6.4
Exports, including flour..thous. of bushs..	4,639	3,886	4,984	17,737	21,562	+ 21.6	1913	3,543	3,215	892	1,436	2,993	2,507	− 16.2
Price, No. 2, Chicago.....dolls. per bush..	.777	.687	.886	.....	.....	.....	1913	166	139	130	134	122	108	− 11.6
Total Grains.														
Total production, estimate....thaus. of bushs..	[13] 5,219,056	[14] 5,248,591	[14] 5,128,457	.....	.....	.....	1909-13	[13] 112	[14] 108	.....	.....	[13] 110	[14] 111	+ 0.6
Total grain exports, incl. flour.thous. of bushs..	25,827	19,893	43,256	228,209	141,155	− 38.1	1913	170	208	105	96	124	96	− 23.0
Other Crops.														
Rice:														
Production, monthly est..thous. of bushs..	.....	[14] 33,099	[14] 39,085	.....	.....	.....	1909-13	.....	[14] 163	.....	.....	.....	[14] 138	.....
Receipts at mills.....thous. of bbls..	137	185	45	3,707	2,591	− 30.1	1919	15	7	65	87	22	30	+ 35.0
Shipments, total from mills..thous. of lbs..	56,004	34,837	28,320	434,555	384,792	− 11.5	1919	79	46	107	116	92	57	− 37.8
Shipments, through New Orleans.....thous. of lbs..	20,272	13,152	14,253	144,667	151,164	+ 4.5	1919	79	56	81	124	80	52	− 35.1
Stocks, end of month— Domestic, at mills and dealers.....thous. of lbs..	116,979	96,588	76,198	.....	.....	.....	1919	120	94	215	194	144	119	− 17.4
Imports.....thous. of lbs..	2,453	9,322	3,465	35,234	37,767	+ 7.2	1919	63	25	22	52	18	68	+280.0
Exports.....thous. of lbs..	35,140	26,281	46,832	251,067	210,195	− 16.3	1919	100	149	111	106	112	84	− 25.2
Apples:														
Cold-storage holdings.....thous. of bbls..	277	45	56	.....	.....	.....	1919	18	3	133	62	16	3	83.8
Car-lot shipments.....carloads..	1,529	468	1,192	15,925	24,486	+ 53.8	1919	17	18	79	40	22	7	− 69.4
Potatoes, car-lot shipments.....carloads..	15,123	19,849	22,136	114,610	109,147	− 4.8	1919	135	148	153	145	101	132	+ 31.3
Onions, car-lot shipments.....carloads..	2,514	683	945	9,860	9,252	− 6.2	1919	131	54	81	77	144	39	− 72.8
Citrus fruit, car-lot shipments.....carloads..	9,731	6,978	3,855	42,248	58,081	+ 37.5	1919	115	71	205	185	180	129	− 28.3
Hay production, mo. est..thous. of short tons..	[13] 83,300	82,800	90,400	.....	.....	.....	1909-13	[13] 161	[14] 137	.....	.....	[13] 126	[14] 125	− 0.6
Cattle and Beef.														
Receipts, primary markets.....thousands..	1,900	1,636	1,759	9,773	10,010	+ 2.4	1919	91	86	73	81	93	80	− 13.9
Shipments, primary markets.....thousands..	716	643	701	3,934	3,801	− 3.4	1919	87	78	62	64	80	72	− 10.2
Shipments, stocker and feeder.....thousands..	300	236	[6] 259	1,611	1,458	− 9.5	1919	82	59	45	53	68	54	− 21.3
Slaughter.....thousands..	1,173	996	[6] 1,060	5,787	6,162	+ 6.5	1919	95	83	84	95	103	87	− 15.1

[1] Quarter ending Mar. 31. [6] Revised. [13] June. [14] July.

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TREND OF BUSINESS MOVEMENTS—Continued.

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	May, 1923.	June, 1923.	Corresponding month, May or June, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1922	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1923			1922 May.	1922 June.	1923 Mar.	1923 Apr.	1923 May.	1923 June.	
FOODSTUFFS—Continued.														
Cattle and Beef—Continued.														
Exports of beef products.....thous. of lbs..	13,647	14,941	19,894	92,095	79,833	− 13.3	1913	141	146	111	89	100	110	+ 9.5
Cold-storage holdings of beef (1st of following month).....thous. of lbs..	[6] 65,023	57,237	50,706	.....	.....	.....	1919	24	21	38	33	27	24	− 12.0
Inspected slaughter production..thous. of lbs..	442,368	418,281	429,692	2,346,515	2,465,877	+ 5.1	1913	124	125	117	119	129	122	− 5.4
Apparent consumption.....thous. of lbs..	442,334	411,126	419,197	2,299,444	2,445,163	+ 6.3	1919	94	94	89	91	99	92	− 7.1
Prices, Chicago:														
Cattle, corn-fed.....dolls. per 100 lbs..	9.54	10.31	8.86	.....	.....	.....	1913	101	104	109	106	112	121	+ 8.1
Beef, fresh native steers..dolls. per 100 lbs..	14.50	15.10	14.50	.....	.....	.....	1913	112	112	112	112	112	117	+ 4.1
Beef, steer rounds, No. 2.dolls. per 100 lbs..	14.60	16.30	16.10	.....	.....	.....	1913	116	123	111	111	112	125	+ 11.6
Hogs and Pork.														
Receipts, primary markets.....thousands..	4,524	4,209	3,776	21,882	27,773	+ 26.9	1919	100	101	132	116	121	113	− 7.0
Shipments, primary markets.....thousands..	1,443	1,409	1,114	7,625	9,504	+ 24.6	1919	96	93	143	117	121	118	− 2.4
Shipments, stocker and feeder.....thousands..	67	63	57	346	405	+ 17.1	1919	93	76	92	101	89	84	− 6.0
Slaughter.....thousands..	3,072	2,815	[6] 2,678	14,266	18,259	+ 28.0	1919	101	106	128	115	121	111	− 8.4
Exports, pork products.....thous. of lbs..	165,272	131,708	119,855	699,516	1,006,349	+ 43.9	1913	121	146	226	200	201	161	− 20.3
Inspected slaughter production..thous. of lbs..	739,251	751,609	720,687	3,731,039	4,744,928	+ 27.2	1913	133	149	177	153	153	156	+ 1.7
Apparent consumption.....thous. of lbs..	608,134	582,431	498,674	2,632,983	3,328,259	+ 26.4	1919	170	178	208	171	217	208	− 4.2
Cold-storage holdings, pork products (1st of following month).....thous. of lbs..	[6] 993,301	1,030,771	861,638	.....	.....	.....	1919	83	94	102	112	109	113	+ 3.8
Prices:														
Hogs, heavy, Chicago...dolls. per 100 lbs..	7.45	6.95	10.23	.....	.....	.....	1913	125	122	98	95	89	83	− 6.7
Pork, loins, fresh, Chicago.....dolls. per 100 lbs..	19.30	16.00	20.00	.....	.....	.....	1913	160	135	100	103	130	108	− 17.1
Sheep and Mutton.														
Receipts, primary markets.....thousands..	1,794	1,452	1,700	9,319	9,125	− 2.1	1919	75	75	63	64	79	64	− 19.1
Shipments, primary markets.....thousands..	909	639	777	4,394	4,153	− 5.5	1919	69	64	53	48	75	50	− 29.7
Shipments, stocker and feeder.....thousands..	216	117	[6] 191	928	869	− 6.4	1919	25	33	20	14	37	20	− 45.8
Slaughter.....thousands..	888	817	[6] 923	4,919	4,970	+ 1.0	1919	81	88	76	81	84	78	− 8.0
Inspected slaughter production..thous. of lbs..	37,482	33,676	36,427	200,877	225,699	+ 12.4	1913	63	70	75	72	72	64	− 10.2
Cold-storage holdings, lamb and mutton (1st of following month).....thous. of lbs..	[6] 4,445	3,547	3,720	.....	.....	.....	1919	27	44	79	69	53	42	− 20.2
Prices:														
Sheep, ewes, Chicago....dolls. per 100 lbs..	6.17	4.81	4.69	.....	.....	.....	1913	126	100	153	161	132	103	− 22.0
Sheep, lambs, Chicago...dolls. per 100 lbs..	13.14	14.78	11.44	.....	.....	.....	1913	160	147	183	168	169	190	+ 12.5
Poultry.														
Receipts at 5 markets.....thous. of lbs..	13,392	16,562	16,207	93,019	126,908	+ 36.4	1919	73	82	87	63	68	84	+ 23.7
Cold-storage holdings (1st of following month).....thous. of lbs..	[6] 57,274	49,069	34,837	.....	.....	.....	1919	57	52	143	112	86	74	− 14.3
Fish.														
Total catch.....thous. of lbs..	15,392	16,931	15,757	97,719	82,493	− 15.6	1919	87	91	89	87	89	98	+ 10.0
Cold-storage holdings (15th of month).....thous. of lbs..	[6] 12,312	17,730	[6] 20,821	.....	.....	.....	1919	28	34	27	17	20	29	+ 44.0
Dairy Products.														
Condensed and evaporated milk:														
Exports.....thous. of lbs..	16,143	11,189	15,706	118,960	88,500	− 25.6	1919	22	22	28	26	23	16	− 30.7
Receipts at 5 markets:														
Butter.....thous. of lbs..	65,330	90,415	93,139	330,236	343,638	+ 4.1	1919	150	203	110	106	142	197	+ 38.4
Cheese.....thous. of lbs..	18,982	25,421	22,756	93,911	101,848	+ 8.5	1919	116	140	96	101	117	156	+ 33.9
Eggs.....thous. of cases..	2,884	2,072	1,929	11,205	11,195	− 0.1	1919	218	162	179	188	243	174	− 28.2
Cold-storage holdings (1st of following month):														
Creamery butter.....thous. of lbs..	[6] 10,112	62,770	67,410	.....	.....	.....	1916-20	23	120	9	6	18	111	+520.7
American cheese.....thous. of lbs..	[6] 17,507	36,226	15,481	.....	.....	.....	1916-20	42	89	39	38	47	97	+106.9
Case eggs.....thous. of cases..	[6] 7,890	10,208	9,811	.....	.....	.....	1916-20	218	266	12	101	214	277	+ 29.4
Wholesale prices at 5 markets:														
Butter.....dolls. per lb..	.417	.403	.377	.....	.....	.....	1919	61	64	82	75	70	68	−3.4
Cheese.....dolls. per lb..	.223	.238	.188	.....	.....	.....	1919	56	61	78	70	72	77	+6.7

[6] Revised.

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TREND OF BUSINESS MOVEMENTS—Continued.

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FOODSTUFFS—Continued.														
Dairy Products—Continued.														
Fluid milk:														
Receipts—														
Boston (including cream) . thous. of qts..	17,051	17,906	16,889	89,308	92,189	+ 3.2	1919	125	129	115	113	131	137	+ 5.0
Greater New York.....thous. of cans..	2,550	2,746	2,475	13,277	14,060	+ 5.9	1913	166	165	153	154	170	184	+ 7.7
Production—														
Minneapolis-St. Paul....thous. of lbs..	20,526	.....	16,114	71,342	88,296	+ 23.8	1919	226	224	254	254	287	.....	.....
Sugar.														
Raw:														
Imports.....long tons..	367,891	310,712	460,480	2,715,391	2,134,386	− 21.4	1913	254	264	329	223	209	177	− 15.5
Meltings, 7 ports.....long tons..	474,169	396,265	532,052	2,884,025	2,461,363	− 14.7	1919	178	164	157	150	146	122	− 16.4
Stocks at refineries, end of month.....long tons..	315,680	293,023	277,150	.....	.....	.....	1919	285	290	298	343	331	307	− 7.2
Refined:														
Exports.....long tons..	43,679	31,669	164,184	665,778	180,460	− 72.9	1909-13	4,959	5,560	1,071	1,332	1,479	1,072	− 27.5
Cane, domestic:														
Receipts at New Orleans.....long tons..	663	585	2,066	16,302	38,277	+134.8	1913	7	13	4	6	4	4	− 11.8
Prices:														
Wholesale, 96° centrifugal, New York.....dolls. per lb..	.079	.074	.046	.....	.....	.....	1913	116	131	208	223	227	213	− 6.3
Wholesale, refined, N. Y.....dolls. per lb..	.094	.092	.059	.....	.....	.....	1913	123	137	201	215	220	215	− 2.1
Retail, average 51 cities....index number..	.....	.....	.....	.....	.....	.....	1913	120	129	185	193	204	202	− 1.0
Cuban movement:														
Receipts at Cuban ports.....long tons..	325,987	180,755	342,736	3,186,734	3,115,013	− 2.3	1919	168	104	261	171	99	55	− 44.6
Exports.....long tons..	399,020	272,957	540,354	2,450,981	2,564,901	+ 4.6	1919	174	166	199	142	123	84	− 31.6
Stocks.....long tons..	669,543	590,209	844,622	.....	.....	.....	1919	162	131	101	117	104	92	− 11.8
Coffee.														
Imports.....thous. of lbs..	90,416	71,140	95,060	639,940	699,088	+ 9.2	1909-13	161	126	232	151	120	94	− 21.3
Visible supply:														
World.....thous. of bags..	5,451	5,297	8,577	.....	.....	.....	1913	75	73	59	52	46	45	− 2.8
United States.....thous. of bags..	826	860	1,086	.....	.....	.....	1913	61	57	64	55	44	45	+ 4.1
Receipts, total, Brazil.....thous. of bags..	298	577	438	5,010	3,764	− 24.9	1913	80	46	77	27	31	61	+ 93.6
Clearances:														
Total, Brazil, for world....thous. of bags..	679	717	754	5,915	5,643	− 4.6	1913	71	76	117	[6] 69	69	72	+ 5.6
Total, Brazil, for U. S.....thous. of bags..	356	309	337	2,631	2,999	+ 14.0	1913	86	86	153	54	91	79	− 13.2
Tea.														
Imports.....thous. of lbs..	5,406	6,710	5,367	35,207	34,760	− 1.3	1909-13	68	65	51	52	66	81	+ 24.1
TOBACCO.														
Consumption (tax-paid withdrawals):														
Large cigars.....millions..	576	.....	615	2,490	2,749	+ 10.4	1913	90	98	91	84	91	.....	.....
Small cigarettes.....millions..	5,555	.....	5,302	18,522	25,282	+ 36.5	1913	355	409	389	363	429	.....	.....
Manufactured tobacco and snuff.....thous. of lbs..	36,361	.....	38,233	172,013	176,568	+ 2.6	1913	97	103	99	92	98	.....	.....
Exports:														
Unmanufactured leaf.....thous. of lbs..	28,946	51,762	29,991	201,406	221,337	− 9.9	1909-13	127	95	101	129	92	165	+ 78.8
Cigarettes.....millions..	1,125	1,024	1,179	5,785	5,819	− 0.6	1913	567	610	485	550	582	530	− 9.0
Sales at loose-leaf warehouses....thous. of lbs..	868	339	1,196	181,609	120,603	− 33.6	1919	2	1	28	5	1	.....	− 60.9
Price, wholesale, Burley good leaf, dark red, Louisville.....dolls. per 100 lbs..	27.50	27.80	27.50	.....	.....	.....	1913	208	208	208	208	208	211	− 1.1
Stocks (reported quarterly):														
Chewing, smoking, snuff, and export.....mills. of lbs..	[1] 1,328	1,196	1,120	.....	.....	.....	1913	[1] 161	138	164	.....	.....	148	− 9.9
Cigar tobacco.....mills. of lbs..	[1] 442	425	414	.....	.....	.....	1913	[1] 109	112	119	.....	.....	115	− 3.8
Total, including imported....mills. of lbs..	[1] 1,847	1,698	1,616	.....	.....	.....	1913	[1] 145	131	150	.....	.....	138	− 8.1

[1] Previous quarter ending Mar. 31.

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				1922	1923			May.	June.	Mar.	Apr.	May.	June.	
TRANSPORTATION—WATER.														
Cargo Traffic.														
Panama Canal:														
In American vessels...thous. of long tons..	1,502	1,408	480	2,788	7,185	+157.7	1915	334	264	641	753	824	772	− 6.3
In British vessels....thous. of long tons..	456	463	268	1,725	2,601	+ 50.8	1915	174	146	212	278	249	253	+ 1.5
Total cargo traffic.....thous. of long tons..	2,262	2,096	978	5,788	11,642	+101.1	1915	284	240	476	537	555	515	− 7.3
Sault Ste. Marie Canal....thous. of short tons..	10,645	13,750	8,066	12,022	24,395	+102.9	1913	33	81	.....	.....	107	138	+ 29.2
New York State canals...thous. of short tons..	231	276	227	384	507	+ 32.0	1913	42	61	.....	.....	62	74	+ 19.5
Mississippi River:														
Government barge line.....tons..	77,546	83,208	69.415	373,886	370,909	− 0.8	1919	790	795	682	690	888	953	+ 7.3
Vessels in Foreign Trade.														
Entered in United States ports:														
Total.....thous. of net tons..	5,969	5,937	5,548	28,420	30,046	+ 5.7	1913	123	125	107	105	134	134	− 0.5
American.....thous. of net tons..	2,543	2,620	2,603	13,563	12,529	− 7.6	1913	244	222	160	165	217	223	+ 3.0
Foreign.....thous. of net tons..	3,427	3,317	2,945	14,857	17,518	+ 17.9	1913	80	90	88	84	105	102	− 3.7
Cleared from United States ports:														
Total.....thous. of net tons..	5,920	6,124	5,653	28,587	30,249	+ 5.8	1913	115	126	104	109	132	137	+ 3.4
American.....thous. of net tons..	2,547	2,649	2,625	13,723	12,515	− 8.8	1913	210	210	145	163	204	212	+ 4.0
Foreign.....thous. of net tons..	3,372	3,475	3,028	14,865	17,732	+ 19.3	1913	79	94	88	88	104	107	+ 3.1
Index of Ocean Freight Rates.														
United States Atlantic to—														
United Kingdom.weighted index number..	.....	.....	.....	.....	.....	.....	Jan., '20	27.9	27.5	23.1	22.6	22.3	21.2	− 4.9
All Europe.....weighted index number..	.....	.....	.....	.....	.....	.....	Jan., '20	25.7	25.7	21.9	23.6	22.1	21.3	− 3.6
TRANSPORTATION—RAIL.														
Freight Cars.														
Surplus (daily av. last week of month):														
Box.....number..	15,670	34,735	60,101	.....	.....	.....	1919	85	73	4	6	19	42	+121.7
Coal.....number..	3,953	4,269	147,558	.....	.....	.....	1919	259	195	5	4	5	6	+ 8.0
Total.....number..	32,443	58,671	339,225	.....	.....	.....	1919	161	179	7	7	17	31	+ 80.8
Shortage (daily av. last week of month):														
Box.....number..	2,974	2,054	1,397	.....	.....	.....	1919	6	7	162	73	16	11	− 30.9
Coal.....number..	11,392	7,976	3,148	.....	.....	.....	1919	10	75	697	420	271	190	− 30.0
Total.....number..	16,277	11,896	4,803	.....	.....	.....	1919	7	20	285	146	67	49	− 26.9
Locomotives in bad order:														
Freight.....per cent to number in use..	23.1	20.5	24.9	.....	.....	.....	1919	95	92	93	87	85	76	− 10.6
Passenger.....per cent to number in use..	23.2	19.0	25.5	.....	.....	.....	1919	98	96	94	88	88	72	− 18.2
Bad-order cars, total (1st of following month).....number..	211,766	190,411	324,583	.....	.....	.....	1913	226	215	137	139	140	126	− 10.1
Car loadings (weekly average):														
Total.....cars..	978,341	1,005,162	851,700	.....	.....	.....	1919	98	106	114	117	122	125	+ 2.7
Grain and grain products.....cars..	33,622	34,650	39,614	.....	.....	.....	1919	108	102	105	[6] 98	86	89	+ 3.1
Live stock.....cars..	31,169	30,210	29,201	.....	.....	.....	1919	90	89	95	96	95	92	− 3.1
Coal.....cars..	179,904	185,388	93,736	.....	.....	.....	1919	47	53	105	100	102	105	+ 3.0
Forest products.....cars..	75,697	77,610	62,621	.....	.....	.....	1919	107	110	132	[6] 135	133	137	+ 2.5
Ore.....cars..	61,631	88,314	54,054	.....	.....	.....	1919	49	144	36	[6] 54	165	236	+ 43.3
Merchandise and miscellaneous.....cars..	579,004	583,368	563,043	.....	.....	.....	1919	114	119	118	123	123	123	+ 0.8
Freight carried.....mills. of ton-miles..	39,998	33,010	29,062	170,279	225,479	+ 32.4	1913	102	106	[6] 143	140	145	139	− 5.0
Railroad Operations.														
Revenue:														
Freight.....thous. of dolls..	404,965	387,343	331,872	1,866,495	2,270,400	+ 21.6	1913	181	188	225	218	229	219	− 4.4
Passengers.....thous. of dolls..	89,938	102,851	96,012	502,982	539,145	+ 7.2	1913	149	167	153	153	156	179	+ 14.4
Total, operating.....thous. of dolls..	547,282	541,266	473,785	2,613,218	3,096,055	+ 18.5	1913	176	186	210	203	215	212	− 1.1
Operating expense.....thous. of dolls..	420,656	417,011	363,984	2,079,580	2,444,278	+ 17.5	1913	[6] 195	200	230	222	231	229	− 0.9
Net operating income.....thous. of dolls..	89,999	87,624	76,594	349,209	444,125	+ 27.2	1913	[6] 104	128	140	139	150	146	− 2.6
Per cent on valuation.....per cent..	6.33	5.47	4.88	.....	.....	.....	1913	86	95	113	126	123	106	− 13.6
Receipts per ton-mile.....index number..	.....	.....	.....	.....	.....	.....	1913	177	174	157	154	155	.....	.....
Pullman passengers carried.....thousands..	2,670	3,172	2,987	14,923	16,163	+ 8.3	1913	124	144	127	129	129	153	− 18.8

[6] Revised.

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TREND OF BUSINESS MOVEMENTS—Continued.

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	NUMERICAL DATA.					Percentage increase (+) or decrease (−) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (−) June from May.
	May, 1923.	June, 1923.	Corresponding month, May or June, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			May.	June.	Mar.	Apr.	May.	June	
PUBLIC UTILITIES.														
Telephone earnings:														
Total operating revenues..thous. of dolls..	44,766	43,952	40,252	234,943	261,152	+ 11.2	1913	305	307	338	335	341	335	− 1.8
Total operating income....thous. of dolls..	10,056	9,354	9,137	52,714	64,050	+ 21.5	1913	243	246	299	275	271	252	− 7.0
Telegraph earnings:														
Commercial telegraph tolls.thous. of dolls..	9,177	9,147	8,744	47,648	53,829	+ 13.0	1919	113	115	126	116	121	120	− 0.3
Telegraph and cable operating revenue.....thous. of dolls..	11,266	11,265	10,967	60,477	66,296	+ 9.6	1919	108	109	116	107	112	112	0.0
Operating income.....thous. of dolls..	1,518	1,632	2,101	8,952	9,798	+ 9.5	1919	123	128	108	92	93	100	+ 7.5
Electric power:														
Production.....mills. of kw-hours..	4,653	4,530	3,835	22,350	27,462	+ 22.9	1919	118	118	146	138	143	140	− 2.6
Fuel consumption by plants—														
Coal.....thous. of short tons..	2,948	2,953	2,486	15,683	19,025	+ 21.3	1919	84	85	115	101	101	101	+ 0.2
Oil.....thous. of bbls..	1,015	1,037	920	5,654	6,605	+ 16.8	1919	93	100	125	106	110	113	+ 2.2
Gas.....mills. of cubic ft..	2,771	2,867	2,345	11,241	14,128	+ 25.7	1919	124	131	127	129	155	161	+ 3.5
Gross revenue—central station sales.....thous. of dolls..	102,400	102,800	81,800	528,200	648,800	+ 22.8	1913	315	314	420	412	394	395	+ 0.4
LABOR.														
Factory employment:														
Number employed—														
United States (1,428 firms).thousands..	2,048	2,041	1,722	.....	.....	.....	1921	107	110	131	131	131	131	− 0.7
New York State.....thousands..	560	555	490	.....	.....	.....	1914	101	103	119	118	117	116	− 0.9
Illinois.....index number..	.....	.....	.....	.....	.....	.....	May, '21	110	115	125	126	127	.....	.....
Detroit.....thousands..	[6] 229,971	222,045	180,971	.....	.....	.....	1920	96	102	125	128	130	125	− 3.4
Wisconsin.....index number..	.....	.....	.....	.....	.....	.....	[15] 1915	105	110	126	127	124	124	0.0
Total pay roll—														
New York State.....thous. of dolls..	15,484	15,460	12,199	.....	.....	.....	1914	200	205	257	257	261	260	− 0.2
Wisconsin.....index number..	.....	.....	.....	.....	.....	.....	[15] 1915	206	219	263	270	280	280	0.0
Average weekly earnings—														
New York State.....dollars..	27.63	27.85	24.91	.....	.....	.....	1914	197	200	216	216	221	223	+ 0.8
Wisconsin.....index number..	.....	.....	.....	.....	.....	.....	[15] 1915	197	200	210	212	227	226	− 0.4
Railway employment:														
Number employed.....thousands..	1,896	.....	1,628	.....	.....	.....	1916	99	102	110	112	115	.....	.....
Total pay roll.....thous. of dolls..	259,679	.....	216,672	.....	.....	.....	1916	177	182	209	201	212	.....	.....
Unemployment, Pennsylvania:														
(1st of following month).....number..	9,465	8,997	167,405	.....	.....	.....	[16] 1921	63	47	6	4	4	3	− 4.9
Employment agency operations:														
Workers registered.....number..	219,682	.....	262,025	1,086,416	946,792	− 12.9	[3] 1921	130	128	84	88	109	.....	.....
Jobs registered.....number..	237,722	.....	217,382	726,967	943,666	+ 29.8	[3] 1921	186	216	153	172	203	.....	.....
Workers placed.....number..	169,314	.....	166,757	585,184	702,864	+ 20.1	[3] 1921	177	202	143	152	179	.....	.....
Average applicants per job.....number..	.92	.....	1.21	.....	.....	.....	[3] 1921	70	60	55	51	53	.....	.....
IMMIGRATION AND EMIGRATION.														
Total immigration.....number..	66,854	58,477	36,236	167,097	320,809	+ 92.0	1913	31	30	45	55	56	49	− 12.5
Total emigration.....number..	16,334	17,973	26,944	120,757	79,046	− 34.5	1913	45	53	21	27	32	35	+ 10.0
United States citizens:														
Arrivals.....number..	21,161	19,377	19,212	110,452	127,144	+ 15.1	1913	81	78	106	100	86	79	− 8.4
Departures.....number..	20,603	30,067	35,329	146,742	126,839	− 13.6	1913	99	117	65	64	69	100	+ 45.9
Passports issued.....number..	22,885	18,710	18,179	94,494	80,787	− 14.5	1913	1,251	930	539	828	1,171	958	− 18.2
PRICE INDEX NUMBERS.														
Farm prices:														
Crops (15th of month).....index number..	.....	.....	.....	.....	.....	.....	1913	118	119	134	139	140	139	− 0.7
Livestock (15th of month)..index number..	.....	.....	.....	.....	.....	.....	1913	118	119	106	107	105	100	− 4.8

[3] Relative to six months' average, July to December, inclusive.
[6] Revised.
[15] Relative to first quarter of 1915.
[16] Relative to nine months' average, April to December, inclusive.

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TREND OF BUSINESS MOVEMENTS—Continued.

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	NUMERICAL DATA.					Percentage increase (+) or decrease (−) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (−) June from May.
	May, 1923.	June, 1923.	Corresponding month, May or June, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1922	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1923			1922 May.	1922 June.	1923 Mar.	1923 Apr.	1923 May.	1923 June.	
PRICE INDEX NUMBERS—Continued.														
Wholesale prices:														
Department of Labor—														
Farm products.....index number..							1913	132	131	143	141	139	138	− 0.7
Food, etc.....index number..							1913	138	140	143	144	144	142	− 1.4
Cloths and clothing....index number..							1913	175	179	201	205	201	198	− 1.5
Fuel and lighting.....index number..							1913	216	225	206	200	190	186	− 2.1
Metals and metal products.....index number..							1913	119	120	149	154	152	148	− 2.6
Building material.....index number..							1913	160	167	198	204	202	194	− 4.0
Chemicals and drugs...index number..							1913	122	122	135	136	134	131	− 2.2
House-furnishing goods.....index number..							1913	176	176	185	187	187	187	0.0
Miscellaneous.....index number..							1913	116	114	127	126	125	123	− 1.6
All commodities.....index number..							1913	148	150	159	159	156	153	− 1.9
Fed. Reserve Board (Dept. Labor prices)—														
Agricultural products.index number..							1913	152	146	174	172	167	165	− 1.2
Animal products.....index number..							1913	122	123	123	123	122	119	− 2.5
Forest products.....index number..							1913	174	186	227	232	226	215	− 4.9
Mineral products.....index number..							1913	202	211	202	198	189	184	− 2.6
Total raw products....index number..							1913	157	159	167	166	161	158	− 1.9
Producer's goods.....index number..							1913	125	127	148	150	148	144	− 2.7
Consumer's goods.....index number..							1913	150	151	156	157	156	155	− 0.6
All commodities.....index number..							1913	148	150	157	159	156	153	− 1.9
Federal Reserve Board Index—														
Goods imported.....index number..							1913	119	124	154	156	155	151	− 2.6
Goods exported.....index number..							1913	155	163	193	186	179	182	+ 1.7
All commodities.....index number..							1913	158	161	169	169	167	164	− 1.8
Dun's (1st of following month).....index number..							1913	140	144	160	159	158	156	− 1.3
Bradstreet's (1st of following month).....index number..							1913	129	131	151	148	145	142	− 2.1
Retail prices, food.....index number..							1913	139	141	142	143	143	144	+ 0.7
Cost of living:														
Bureau of Labor statistics (*quarterly*)—														
Food.....index number..							1913	[1]138.7	141.0	142.0	.....	.....	144.3	+ 1.6
Clothing.....index number..							1913	[1]175.5	172.3	174.4	.....	.....	174.9	+ 0.3
Housing.....index number..							1913	[1]160.9	160.9	162.4	.....	.....	163.4	+ 0.6
Fuel and light.....index number..							1913	[1]175.8	174.4	186.2	.....	.....	180.6	− 3.0
Furniture and house furnishings.....index number..							1913	[1]206.5	202.9	217.4	.....	.....	222.2	+ 2.2
Miscellaneous.....index number..							1913	[1]203.3	201.5	200.3	.....	.....	200.3	0.0
Total.....index number..							1913	[1]166.9	166.6	168.8	.....	.....	169.7	+ 0.5
Cost of living:														
National Industrial Conference Board—														
Food.....index number..							July,'14	139	141	142	143	143	144	+ 0.7
Shelter.....index number..							July,'14	165	165	170	170	172	172	0.0
Clothing.....index number..							July,'14	156	153	168	167	174	169	− 2.9
Fuel and light.....index number..							July,'14	174	174	186	180	178	178	0.0
Sundries.....index number..							July,'14	174	174	173	173	173	173	0.0
All items weighted....index number..							July,'14	155	155	159	159	160	160	0.0
Foreign wholesale prices:														
United Kingdom—														
British Board of Trade.index number..							1913	[6]160	[6]160	160	161	159	159	0.0
London Economist....index number..							1913	162	163	163	165	164	160	− 2.4
U. S. Fed. Res. Bd....index number..							1913	171	169	175	177	175	174	− 0.6
France—														
Gen. Stat. Bureau.....index number..							1913	317	325	424	415	407	409	+ 0.5
U. S. Fed. Res. Bd....index number..							1913	302	303	[6]373	[6]364	[6]363	371	+ 2.2
Italy (Bachi).....index number..							1913	524	537	586	588	580	568	− 2.1
Sweden.....index number..							1913	164	164	162	159	158	160	+ 1.3
Switzerland.....index number..							July,'14	161	160	186	187	181	180	− 0.6

[1] Quarter ending March 31.

[6] Revised.

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PRICE INDEX NUMBERS—Continued.														
Foreign wholesale prices—Continued.														
Canada—														
Canadian Dept. Labor.index number..	.....	.....	.....	.....	.....	.....	1913	167	165	167	168	169	167	− 1.2
U. S. Fed. Res. Bd....index number..	.....	.....	.....	.....	.....	.....	1913	154	153	155	156	155	153	− 1.3
Australia.....index number..	.....	.....	.....	.....	.....	.....	July, '14	155	156	163	167	.....	.....	.....
India (Calcutta).....index number..	.....	.....	.....	.....	.....	.....	July, '14	187	183	181	178	177	175	− 1.1
Japan—														
Bank of Japan(Tokyo).index number..	.....	.....	.....	.....	.....	.....	1913	194	197	196	196	199	198	− 0.5
U. S. Fed. Res. Bd....index number..	.....	.....	.....	.....	.....	.....	1913	183	187	185	185	187	187	0.0
DISTRIBUTION MOVEMENT.														
Mail-order houses, total sales...thous. of dolls..	29,261	24,945	19,565	125,303	171,212	+ 36.6	1913	194	174	290	272	260	221	− 15.0
Sears, Roebuck & Co.....thous. of dolls..	18,465	13,333	10,910	82,503	106,776	+ 29.4	1913	182	137	248	241	232	167	− 28.0
Montgomery Ward & Co...thous. of dolls..	10,796	11,612	8,655	41,800	64,436	+ 54.1	1913	193	261	393	348	326	351	+ 7.7
Four mail-order houses....index number..	.....	.....	.....	.....	.....	.....	1919	70	69	113	102	97	86	− 11.3
Ten-cent stores, total sales.....thous. of dolls..	25,696	25,785	[6] 21,099	117,210	141,174	+ 20.4	1913	270	265	341	298	322	323	+ 0.3
F. W. Woolworth Co.....thous. of dolls..	14,799	14,912	12,432	70,199	81,711	+ 16.4	1913	223	225	286	253	268	270	+ 0.7
S. S. Kresge Co.....thous. of dolls..	6,370	6,485	4,945	26,898	35,612	+ 32.4	1913	444	448	629	530	576	587	+ 1.9
McCrory Stores Corp.....thous. of dolls..	1,640	1,711	[6] 1,214	7,039	9,073	+ 28.9	1913	[6] 274	[6] 270	394	326	364	380	+ 4.4
S. H. Kress & Co.....thous. of dolls..	2,887	2,677	2,508	13,016	14,778	+ 13.5	1913	280	279	296	278	321	298	− 7.2
Chain stores:														
J. C. Penney Co.....thous. of dolls..	5,032	5,240	3,988	19,711	24,740	+ 25.5	1913	1,849	1,813	1,994	2,026	2,287	2,382	+ 4.1
A. Schulte, Inc.....thous. of dolls..	1,608	1,655	1,296	7,360	9,003	+ 22.3	1919	197	193	238	229	239	246	+ 2.9
United Cigar Stores Co.....thous. of dolls..	6,402	6,342	5,932	33,875	35,398	+ 4.5	1913	253	241	255	234	260	257	− 0.9
Owl Drug Co.....thous. of dolls..	908	1,064	891	4,988	5,435	+ 9.0	1913	261	274	288	261	279	327	+ 17.2
Music (4 chains).....index number..	.....	.....	.....	.....	.....	.....	1919	81	81	96	99	[6] 100	97	− 4.0
Grocery (21 chains).....index number..	.....	.....	.....	.....	.....	.....	1919	138	137	188	164	177	164	− 7.3
Drug (8 chains).....index number..	.....	.....	.....	.....	.....	.....	1919	123	124	145	135	142	149	+ 4.9
Cigar (3 chains).....index number..	.....	.....	.....	.....	.....	.....	1919	129	123	135	125	137	136	− 0.7
Shoe (5 chains).....index number..	.....	.....	.....	.....	.....	.....	1919	127	122	[6] 146	122	140	139	− 0.7
Total department-store sales (306 stores).....weighted index number..	.....	.....	.....	.....	.....	.....	1919	115	108	[6] 123	118	129	123	− 3.2
Total department-store stocks (265 stores).....weighted index number..	.....	.....	.....	.....	.....	.....	1919	114	108	125	129	126	118	− 6.4
American Wholesale Corp., total sales.....thous. of dolls..	1,702	1,916	1,848	12,870	14,552	+ 13.1	1913	128	135	181	134	125	140	+ 12.6
Wholesale trade:														
Hardware.....weighted index number..	.....	.....	.....	.....	.....	.....	1919	92.7	91.7	[6] 108.8	111.4	[6] 117.2	113.2	− 3.4
Shoes.....weighted index number..	.....	.....	.....	.....	.....	.....	1919	60.5	58.8	[6] 81.6	[6] 62.3	67.8	63.1	− 6.9
Dry goods.....weighted index number..	.....	.....	.....	.....	.....	.....	1919	79.0	78.9	113.0	87.6	[6] 83.6	88.7	+ 6.1
Groceries.....weighted index number..	.....	.....	.....	.....	.....	.....	1919	74.1	[6] 82.2	[6] 80.7	80.3	[6] 81.3	87.7	+ 7.9
Drugs.....weighted index number..	.....	.....	.....	.....	.....	.....	1919	96.6	99.6	120.1	106.0	107.1	106.2	+ 0.8
Meat packing....weighted index number..	.....	.....	.....	.....	.....	.....	1919	58.2	62.6	[6] 63.3	[6] 60.3	[6] 64.1	65.3	+ 1.9
Total.....weighted index number..	.....	.....	.....	.....	.....	.....	1919	72.6	76.9	[6] 86.0	[6] 79.0	[6] 80.2	83.5	+ 4.1
Candy sales by manufacturers.thous. of dolls..	31,073	.....	24,783	161,848	166,516	+ 2.9	1920	62	57	82	78	78	.....	.....
Magazine advertising (for following month).....thous. of lines..	2,108	1,726	1,351	[17] 10,552	[17] 13,533	+ 28.3	1913	134	110	188	185	172	141	− 18.1
Newspaper advertising.....thous. of lines..	109,559	98,359	[6] 90,753	540,752	595,695	+ 10.2	1919	116	108	125	130	131	117	− 10.2
Postal receipts.....thous. of dolls..	24,902	23,802	[6] 22,231	132,396	148,965	+ 12.5	1919	[6] 122	121	152	133	135	129	− 4.4
Internal revenue taxes collected on theater admissions.....thous. of dolls..	6,582	.....	5,818	29,862	31,976	+ 7.1	1920	80	77	92	83	91	.....	.....
PUBLIC FINANCE.														
U. S. interest-bearing debt.....mills. of dolls..	22,185	22,007	22,710	.....	.....	.....	1919	92	90	89	88	88	87	− 0.8
Liberty and Victory Loans and War Savings securities.....mills. of dolls..	15,289	15,224	18,292	.....	.....	.....	1919	89	88	78	78	74	73	− 0.4
Customs receipts.....thous. of dolls..	52,417	50,023	38,862	209,435	313,005	+ 49.5	1913	134	146	234	202	197	188	− 4.6
Ordinary receipts.....thous. of dolls..	211,118	630,981	472,936	1,794,642	2,136,086	+ 19.0	1913	342	784	1,062	401	350	1,046	+198.9
Ordinary expenditures.....thous. of dolls..	286,966	281,404	314,770	1,534,700	1,666,397	+ 8.6	1913	418	553	546	531	504	495	− 1.9
Money held outside U. S. Treasury and Federal Reserve System:														
Total.....mills. of dolls..	4,706	4,730	[6] 4,374	.....	.....	.....	1919	90	89	95	95	96	96	+ 0.5
Per capita.....dollars..	42.34	42.37	[6] 39.86	.....	.....	.....	1919	88	87	91	91	92	93	+ 0.1

[6] Revised.

[17] Cumulative for seven-month period, January to July, inclusive.

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BANKING AND FINANCE.														
Banking.														
Debits to individual accounts:														
New York City.....mills. of dolls..	20,704	21,041	22,063	120,439	125,870	+ 4.5	1919	106	108	111	101	102	103	+ 1.6
Outside New York City....mills. of dolls..	20,367	19,531	17,168	99,536	114,768	+ 15.3	1919	98	98	112	107	116	111	− 4.1
Bank clearings:														
New York City.....mills. of dolls..	19,212	18,675	20,111	109,441	112,227	+ 2.5	1913	244	255	251	228	244	237	− 2.8
Outside New York City....mills. of dolls..	15,580	15,377	13,448	74,461	91,376	+ 22.7	1913	228	234	271	261	271	267	− 1.3
Federal Reserve banks:														
Bills discounted.....mills. of dolls..	731	775	469	.....	.....	.....	1919	24	24	36	33	38	40	+ 6.0
Total investments.....mills. of dolls..	447	339	711	.....	.....	.....	1919	122	120	85	79	76	57	− 24.2
Notes in circulation.....mills. of dolls..	2,250	2,227	2,124	.....	.....	.....	1919	82	81	85	85	86	85	− 1.0
Total reserves.....mills. of dolls..	3,195	3,202	3,148	.....	.....	.....	1919	143	144	145	145	146	146	+ 0.2
Total deposits.....mills. of dolls..	1,952	1,937	1,939	.....	.....	.....	1919	97	100	102	99	101	100	− 0.8
Reserve ratio.....per cent..	76.1	76.9	77.5	.....	.....	.....	1919	155	154	150	153	152	153	+ 1.1
Federal Reserve member banks:														
Total loans and discounts..mills. of dolls..	11,840	11,850	10,783	.....	.....	.....	1921	91	90	99	99	99	99	+ 0.1
Total investments.....mills. of dolls..	4,665	4,692	4,405	.....	.....	.....	1921	123	131	140	138	139	139	+ 0.6
Net demand deposits.....mills. of dolls..	11,173	11,104	11,124	.....	.....	.....	1919	104	105	105	105	106	105	− 0.6
Interest rates:														
New York call loans.....per cent..	4.80	5.05	4.13	.....	.....	.....	1913	125	130	164	155	151	159	+ 5.3
Commercial paper, 60-90 days...per cent..	5.13	4.98	4.05	.....	.....	.....	1913	74	70	87	89	89	86	− 3.4
Saving deposits (balance to credit of depositors):														
Total 11 Fed. Res. dists[18]..thous. of dolls..	6,366,886	6,463,732	5,846,485	.....	.....	.....	1920	108	110	118	119	120	122	+ 1.5
Boston, 64 banks.....thous. of dolls..	1,178,188	1,188,854	1,097,919	.....	.....	.....	1920	105	106	112	113	114	115	+ 0.9
New York, 30 banks...thous. of dolls..	1,825,584	1,859,503	1,738,814	.....	.....	.....	1920	111	113	119	119	119	121	+ 1.9
Philadelphia, 80 banks.thous. of dolls..	455,808	456,510	424,063	.....	.....	.....	1920	109	109	115	116	117	117	+ 0.2
Cleveland, 18 banks....thous. of dolls..	421,667	430,919	381,994	.....	.....	.....	1920	109	111	120	121	122	125	+ 2.2
Richmond, 92 banks...thous. of dolls..	293,716	291,721	276,648	.....	.....	.....	1920	119	123	128	129	130	129	− 0.7
Atlanta, 97 banks.....thous. of dolls..	184,937	188,821	163,106	.....	.....	.....	1920	109	111	122	125	126	129	+ 2.1
Chicago, 209 banks.....thous. of dolls..	850,375	867,505	772,675	.....	.....	.....	1920	101	103	111	112	113	115	+ 2.0
St. Louis, 35 banks....thous. of dolls..	124,273	129,907	115,556	.....	.....	.....	1920	109	110	121	121	119	124	+ 4.5
Minneapolis, 15 banks.thous. of dolls..	87,989	89,123	78,830	.....	.....	.....	1920	109	110	123	123	123	124	+ 1.3
Kansas City, 58 banks.thous. of dolls..	100,026	101,226	91,824	.....	.....	.....	1920	117	119	125	129	130	131	+ 1.2
Dallas, 85 banks.....thous. of dolls..	59,594	60,548	52,710	.....	.....	.....	1920	114	118	129	131	133	135	+ 1.6
San Francisco,74 banks.thous. of dolls..	909,004	929,002	768,704	.....	.....	.....	1920	111	114	132	132	135	138	+ 3.0
U. S. postal savings.....thous. of dolls..	131,685	131,635	137,736	.....	.....	.....	1913	352	347	333	333	331	331	0.0
Agricultural Loans.														
War Finance Corporation:														
To banks and live stock associations—														
Advancements.....thous. of dolls..	971	934	6,714	155,598	10,486	− 93.3	1922	108	48	14	9	7	7	− 3.8
Repayments.....thous. of dolls..	6,340	4,892	8,231	37,202	50,144	+ 34.8	1922	120	93	107	81	72	55	− 2.8
Balance.....thous. of dolls..	101,037	97,078	192,762	1,021,808	663,769	− 35.0	1922	116	115	67	64	61	58	− 3.9
To cooperative marketing associations—														
Advancements.....thous. of dolls..	None.	None.	13	7,711	7,325	− 5.0	1922	226	1	18	273	None.	None.	.....
Repayments.....thous. of dolls..	1,566	2,206	1,066	9,833	10,347	+ 5.2	1922	150	77	146	106	113	159	+ 40.9
Balance.....thous. of dolls..	10,961	8,755	5,852	44,184	63,932	+ 44.7	1922	98	83	126	177	155	124	− 20.1
Total by land banks.....thous. of dolls..	34,268	31,558	27,747	174,648	246,871	+ 41.4	1919	205	174	289	259	215	198	− 7.9
Federal farm loan banks.....thous. of dolls..	15,910	15,640	18,077	114,717	106,395	− 7.3	1919	168	156	163	137	137	135	− 1.7
Joint-stock land banks.....thous. of dolls..	18,358	15,918	9,670	59,931	141,476	+136.1	1919	304	225	629	587	425	368	− 13.3
Life Insurance.														
Policies, new:														
Ordinary.....thous. of policies..	195	201	164	931	1,102	+ 18.4	1913	228	222	282	251	264	272	+ 3.1
Industrial.....thous. of policies..	797	694	579	3,566	4,208	+ 18.0	1913	164	152	176	250	210	183	− 12.9
Group.....number of policies..	99	97	58	289	521	+ 80.3	1913	.....	.....	.....	.....	.....	.....	.....
Total insurance.....thous. of policies..	991	895	743	4,496	5,311	+ 18.1	1913	175	164	194	250	218	197	− 9.7
Amount of new insurance:														
Ordinary.....thous. of dolls..	511,963	527,995	420,362	2,344,897	2,880,376	+ 22.8	1913	326	319	411	369	388	400	+ 3.1
Industrial.....thous. of dolls..	162,326	147,769	115,959	711,763	883,489	+ 24.1	1913	241	223	266	401	313	285	− 9.0
Group.....thous. of dolls..	30,086	51,730	16,814	87,077	158,497	+ 82.1	1913	689	1,164	1,374	2,298	2,082	3,580	+ 71.9
Total insurance.....thous. of dolls..	704,376	727,923	553,135	3,143,738	3,922,363	+ 24.8	1913	305	299	377	393	380	393	+ 3.4

[18] Because of a lack of data covering deposits in the Federal Reserve District of St. Louis for the year 1920, this district is excluded from the total here shown.

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TREND OF BUSINESS MOVEMENTS—Continued.

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	NUMERICAL DATA.					Percentage increase (+) or decrease (—) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (—) June from May.
	May, 1923.	June, 1923.	Corresponding month, May or June, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1922	1923			1922 May.	1922 June.	1923 Mar.	1923 Apr.	1923 May.	1923 June.	
BANKING AND FINANCE—Continued.														
Business Finances.														
Business failures:														
Firms.....Number..	1,530	1,350	1,740	13,384	9,724	— 27.3	1913	147	130	126	114	115	102	— 11.2
Liabilities.....thous. of dolls..	41,022	28,678	38,242	373,716	259,423	— 30.6	1913	195	168	213	227	181	126	— 30.1
Total dividend and interest payments (for following month).....thous. of dolls..	292,400	375,510	344,210	[17]2,049,346	2,212,035	+ 7.9	1913	194	232	252	171	197	254	+ 28.4
Dividend payments (for following mo.):														
Total.....thous. of dolls..	60,300	100,460	98,210	[17] 581,487	597,535	+ 2.8	1913	84	141	126	76	86	144	+ 66.6
Indust. and misc. corp.....thous. of dolls..	36,900	52,910	51,760	[17] 309,510	319,160	+ 3.1	1913	94	134	148	70	96	137	+ 43.4
Steam railroads.....thous. of dolls..	21,100	28,100	27,450	[17] 172,400	174,630	+ 1.3	1913	83	111	93	85	85	114	+ 33.2
Street railways.....thous. of dolls..	2,300	8,750	8,200	46,527	48,445	+ 4.1	1913	44	167	169	102	47	178	+280.4
U. S. Steel Corp.'s earnings.....thous. of dolls..	17,699	15,760	10,712	46,624	82,639	+ 77.2	1913	77	94	129	126	155	138	— 11.0
New capital issues:														
Corporations.....thous. of dolls..	348,220	326,711	329,304	1,871,335	2,133,677	+ 14.0	1913	292	240	229	200	254	238	— 6.2
States and municipalities—														
Permanent loans.....thous. of dolls..	101,256	168,632	169,994	734,403	610,445	— 16.9	1913	365	499	222	259	297	495	+ 66.5
Temporary loans.....thous. of dolls..	25,595	46,765	19,245	165,521	246,114	+ 48.7	1913	37	48	88	149	64	101	+ 59.3
Corporate issues:														
Stocks.....thous. of dolls..	30,582	25,427	62,888	289,852	454,536	+ 48.7	1920	110	70	72	132	34	28	— 16.9
Bonds and notes.....thous. of dolls..	171,126	262,928	267,613	1,470,273	1,500,035	+ 2.0	1920	167	169	147	107	108	106	+ 53.6
Total corporate securities—														
New capital.....thous. of dolls..	166,583	214,601	268,725	1,387,550	1,550,142	+ 11.7	1920	134	119	109	109	74	95	+ 28.8
Refunding.....thous. of dolls..	35,128	73,754	61,776	372,576	404,432	+ 8.6	1920	286	289	236	191	164	345	+110.0
New corporate bond issues:														
Railroads—														
New capital.....thous. of dolls..	36,157	14,045	64,511	369,144	216,920	— 41.2	1919	235	776	677	446	435	169	— 61.2
Refunding.....thous. of dolls..	2,170	None.	750	74,521	26,073	— 65.0	1919	None.	26	341	None.	74	None.	.....
Public utilities—														
New capital.....thous. of dolls..	36,053	44,935	52,510	274,879	287,553	+ 4.6	1919	1,301	538	653	296	370	461	+ 24.6
Refunding.....thous. of dolls..	16,823	42,422	17,459	97,042	151,865	+ 56.5	1919	333	369	278	672	356	897	+152.2
Industrial corporations—														
New capital.....thous. of dolls..	17,179	27,765	23,936	168,481	329,666	+ 95.7	1919	315	226	433	380	162	262	+ 61.6
Refunding.....thous. of dolls..	10,685	4,600	8,074	46,929	74,813	+ 59.4	1919	1,989	856	27	411	1,133	488	— 56.9
Southern bond issues.....thous. of dolls..	29,865	.....	29,176	145,315	114,147	21.4	1922	111	148	68	97	113	.....	.....
New incorporations.....thous. of dolls..	817,230	1,403,336	297,557	4,195,047	5,338,045	+ 27.2	1913	545	173	291	584	474	814	+ 71.7
Credit conditions:														
Orders.....per ct. of total transactions..	32.1	.....	24.1	.....	.....	.....	1916	87	96	117	117	116	.....	.....
Indebtedness.per ct. of total transactions..	41.5	.....	44.8	.....	.....	.....	1916	115	111	103	103	107	.....	.....
Payments....per ct. of total transactions..	56.0	.....	49.6	.....	.....	.....	1916	90	88	96	98	102	.....	.....
Stocks and Bonds.														
Stock prices, closing:														
25 industrials, average....dolls. per share..	108.18	105.94	96.69	.....	.....	.....	1913	166	166	199	195	186	182	— 2.1
25 railroads, average.....dolls. per share..	60.73	60.95	61.49	.....	.....	.....	1913	76	74	78	76	73	73	+ 0.4
Combined index (103 stocks).....dolls. per share..	94.11	84.61	96.76	.....	.....	.....	1921	115	114	117	114	111	100	— 10.1
Stock sales (N. Y. Stock Ex.).thous. of shares..	23,106	20,317	24,036	137,728	132,316	— 3.9	1913	418	347	373	291	334	293	— 12.1
Bond sales:														
Miscellaneous.....thous. of dolls..	166,736	172,656	197,772	1,308,009	1,112,215	— 15.0	1920	322	277	274	248	234	242	+ 3.6
Liberty-Victory.....thous. of dolls..	97,633	73,474	126,121	984,903	435,503	— 55.8	1920	61	53	28	25	41	31	— 24.7
Total.....thous. of dolls..	264,369	246,130	323,893	2,292,912	1,548,018	— 32.5	1920	122	105	85	77	86	80	— 6.9
Bond prices:														
Highest-grade rails.....per ct. of par..	82.58	82.73	85.29	.....	.....	.....	1915	94	95	90	91	92	92	+ 0.2
Second-grade rails.....per ct. of par..	67.73	68.09	71.89	.....	.....	.....	1915	96	95	89	89	90	90	+ 0.5
Public utility.....per ct. of par..	66.38	66.16	67.92	.....	.....	.....	1915	93	92	91	90	90	90	— 0.3
Industrial.....per ct. of par..	72.25	72.35	74.10	.....	.....	.....	1915	106	105	102	101	102	103	+ 0.1
Combined price index.....per ct. of par..	71.71	71.80	74.28	.....	.....	.....	1915	97	97	93	93	93	94	+ 0.1
6 Liberty bonds.....per ct. of par..	98.81	98.62	100.13	.....	.....	.....	1921	107	107	106	106	106	106	— 0.2
16 foreign Government and city.....per ct. of par..	101.37	101.27	101.89	.....	.....	.....	1921	111	110	109	110	110	110	— 0.1
Combined index (67 bonds).per ct. of par..	93.97	93.18	95.03	.....	.....	.....	1921	113	111	109	110	110	109	— 0.8
Municipal bond yield.....per cent..	4,22	4.24	4.18	.....	.....	.....	1913	93	94	92	93	95	95	+ 0.5

[17] Cumulative for seven-month period, January to July, inclusive.

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TREND OF BUSINESS MOVEMENTS—Continued.

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BANKING AND FINANCE—Continued.														
Corporation Stockholders.														
(The following figures are quarterly.)														
Pennsylvania Railroad Co.:														
Domestic.....number..	[1] 136,247	136,356	139,702	.....	.....	.....	1913	[1] 191	188	187	.....	.....	188	+ 0.1
Foreign.....number..	[1] 2,814	2,843	1,373	.....	.....	.....	1913	[1] 26	26	25	.....	.....	25	+ 1.0
U. S. Steel Corp., common stock:														
Domestic.....number..	[1] 92,711	91,593	97,989	.....	.....	.....	1913	[1] 254	236	224	.....	.....	221	— 1.2
Foreign.....number..	[1] 1,355	1,351	1,370	.....	.....	.....	1913	[1] 91	90	89	.....	.....	88	— 0.3
Shares held by brokers..per cent of total..	[1] 26.24	23.34	24.09	.....	.....	.....	1913	[1] 43	47	51	.....	.....	45	— 11.3
American Telephone and Telegraph Co.:														
Domestic.....number..	[1] 255,421	[19] 260,446	201,303	.....	.....	.....	1913	[1] 368	[19] 378	480	.....	.....	490	+ 2.0
Foreign.....number..	[1] 2,524	[19] 2,603	2,233	.....	.....	.....	1913	[1] 213	[19] 215	242	.....	.....	250	+ 3.1
Gold and Silver.														
Gold:														
Domestic receipts at mint....fine ounces..	79,866	69,422	76,880	443,643	420,534	— 5.2	1913	55	52	44	44	54	47	— 13.1
Rand output.....thous. of ounces..	786,564	755,309	675,697	2,457	4,517	+ 83.8	1913	86	92	104	101	107	103	— 4.0
Imports.....thous. of dolls..	46,156	19,434	12,977	123,013	131,932	+ 7.3	1913	169	244	300	173	869	366	— 57.9
Exports.....thous. of dolls..	824	548	1,601	10,145	22,290	+119.7	1913	44	21	136	9	11	7	— 33.5
Silver:														
Production.....thous. of fine oz..	6,835	5,101	4,760	25,159	34,581	+ 37.4	1913	76	86	110	119	123	92	— 25.4
Imports.....thous. of dolls..	4,461	6,440	6,346	34,893	28,693	— 17.8	1913	184	212	155	119	149	215	+ 44.4
Exports.....thous. of dolls..	3,499	3,581	6,004	32,161	25,260	— 21.5	1913	109	115	90	83	67	68	+ 2.3
Price at New York.....dolls. per fine oz..	.670	.649	.711	.....	.....	.....	1913	119	119	113	112	112	109	— 3.1
Price at London...pence per standard oz..	32.611	31.611	35.900	.....	.....	.....	1913	131	130	117	117	118	115	— 3.1
FOREIGN EXCHANGE RATES.														
Europe:														
England.....dolls. per £ sterling..	4.63	4.61	4.45	.....	.....	.....	Par. val.	91	91	97	96	95	95	— 0.4
France.....dolls. per franc..	.067	.063	.088	.....	.....	.....	Par. val.	47	46	33	35	35	33	— 6.0
Italy.....dolls. per lire..	.048	.046	.050	.....	.....	.....	Par. val.	27	26	25	26	25	24	— 4.2
Belgium.....dolls. per franc..	.057	.054	.082	.....	.....	.....	Par. val.	44	42	28	30	30	28	— 5.3
Germany.....dolls. per mark..	.00002	.00001	.003	.....	.....	.....	Par. val.	1	1	0.02	0.02	0.01	0.004	— 50.0
Netherlands.....dolls. per guilder..	.391	.392	.387	.....	.....	.....	Par. val.	96	96	98	98	97	98	+ 0.3
Sweden.....dolls. per krone..	.266	.266	.258	.....	.....	.....	Par. val.	96	96	99	99	99	99	0.0
Switzerland.....dolls. per franc..	.180	.179	.190	.....	.....	.....	Par. val.	100	98	96	95	93	93	— 0.6
Asia:														
Japan.....dolls. per yen..	.491	.491	.478	.....	.....	.....	Par. val.	95	96	97	98	98	98	0.0
India.....dolls. per rupee..	.311	.310	.289	.....	.....	.....	Par val.	59	59	65	64	64	64	— 0.3
Americas:														
Canada.....dolls. per Can. doll..	.979	.977	.988	.....	.....	.....	Par val.	99	99	98	98	98	98	— 0.2
Argentina.....dolls. per gold peso..	.817	.805	.819	.....	.....	.....	Par val.	85	85	87	86	85	83	— 1.5
Brazil.....dolls. per milreis..	.104	.104	.137	.....	.....	.....	Par val.	42	42	34	33	32	32	0.0
Chile.....dolls. per paper peso..	.128	.134	.126	.....	.....	.....	Par val.	61	65	65	63	66	69	+ 4.7
General index of foreign exchange.....index number..	.....	.....	.....	.....	.....	.....	Par val.	72	71	67	67	66	65	— 1.5
U. S. FOREIGN TRADE.														
Exports by Grand Divisions.														
Grand total (including reexports).....thous. of dolls..	316,649	320,054	335,117	1,820,604	1,946,339	+6.9	1913	149	162	165	157	153	155	+ 1.1
Europe:														
Total.....thous. of dolls..	138,541	140,028	186,701	996,760	949,017	—4.8	1913	135	149	132	125	111	112	+ 1.1
France.....thous. of dolls..	20,524	19,729	22,946	118,026	120,111	+1.8	1913	157	179	160	174	160	154	— 3.9
Germany.....thous. of dolls..	22,968	18,983	28,191	166,724	143,800	—13.7	1913	89	96	85	90	78	65	— 17.4
Italy.....thous. of dolls..	9,914	13.048	11,933	53,895	76,423	+41.8	1913	144	182	196	220	151	199	+ 31.6
United Kingdom.....thous. of dolls..	48,414	55,164	75,246	413,134	380,808	—7.8	1913	151	153	129	119	98	112	+ 13.9
North America:														
Total.....thous. of dolls..	103,971	99,520	75,896	409,324	539,277	+31.7	1913	142	151	181	183	208	199	— 4.3
Canada.....thousl of dolls..	66,086	62,467	47,944	248,034	329,401	+32.8	1913	132	143	160	160	197	186	— 5.5

[1] Quarter ending March 31.

[19] As of June 20, 1923.

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U. S. FOREIGN TRADE—Continued.														
Exports by Grand Divisions—Continued.														
South America:														
Total.....thous. of dolls..	22,509	24,656	20,929	102,593	135,203	+ 31.8	1913	149	171	188	187	184	202	+ 9.5
Argentina.....thous. of dolls..	10,276	11,094	9,023	44,918	58,754	+ 30.8	1913	176	197	199	203	224	242	+ 8.0
Asia and Oceania:														
Total.....thous. of dolls..	46,791	50,564	46,811	283,818	291,695	+ 2.8	1913	249	270	335	274	270	292	+ 8.1
Japan.....thous. of dolls..	19,889	16,992	16,363	115,898	110,490	— 4.7	1913	308	314	454	364	382	326	—14.6
Africa, total.....thous. of dolls..	4,838	5,287	4,780	28,109	31,149	+ 10.8	1913	271	198	186	295	201	219	+ 9.3
By classes of commodities:														
Crude materials for use in manufacturing.....thous. of dolls..	53,302	68,278	70,262	415,881	452,028	+ 8.7	1913	101	110	125	111	83	107	+28.1
Foodstuffs in crude condition and food animals....thous. of dolls..	25,997	21,336	40,998	199,683	135,808	— 32.0	1913	242	290	137	126	184	151	—17.9
Foodstuffs partly or wholly manufactured.....thous. of dolls..	49,130	41,543	55,471	300,204	296,962	— 1.1	1913	186	205	204	188	182	154	—15.4
Manufactures for further use in manufacturing.....thous. of dolls..	50,090	49,242	39,465	228,824	277,866	+ 21.4	1913	122	119	139	151	151	149	— 1.7
Manufactures ready for consumption.....thous. of dolls..	130,848	131,552	121,319	636,615	740,499	+ 16.3	1913	172	186	203	197	201	202	+ 0.5
Miscellaneous.....thous. of dolls..	302	288	124	3,669	3,433	— 6.4	1913	66	183	117	70	45	43	— 4.6
Total.....thous. of dolls..	309,669	312,239	327,639	1,790,609	1,906,597	— 6.5	1913	148	161	163	156	155	153	+ 0.8
Imports by Grand Divisions.														
Grand total.....thous. of dolls..	372,545	320,257	260,461	1,419,407	2,087,920	+ 47.1	1913	169	174	267	244	249	214	—14.0
Europe:														
Total.....thous. of dolls..	102,278	89,655	76,470	441,486	612,167	+ 38.7	1913	103	106	168	147	142	124	—12.3
France.....thous. of dolls..	12,300	10,683	10,025	67,693	76,644	+ 13.2	1913	100	87	133	119	106	92	—13.1
Germany.....thous. of dolls..	12,762	12,092	9,596	52,370	77,757	+ 48.5	1913	56	63	98	89	83	79	— 5.2
Italy.....thous. of dolls..	5,769	6,999	4,791	27,244	46,336	+ 70.1	1913	121	104	239	159	125	152	+21.3
United Kingdom.....thous. of dolls..	44,039	31,904	27,141	155,359	235,473	+ 51.6	1913	112	120	218	183	194	141	—27.6
North America:														
Total.....thous. of dolls..	105,520	89,609	72,322	394,828	561,714	+ 42.3	1913	221	223	356	318	325	276	—15.9
Canada.....thous. of dolls..	36,282	35,331	30,733	151,579	199,454	+ 31.6	1913	239	259	276	306	306	298	— 2.6
South America:														
Total.....thous. of dolls..	49,401	36,443	29,158	156,731	268,769	+ 71.5	1913	200	170	323	281	299	221	—26.2
Argentina.....thous. of dolls..	16,875	12,579	7,891	34,562	80,520	+133.0	1913	285	370	634	706	792	590	—25.5
Asia and Oceania:														
Total.....thous. of dolls..	107,091	99,012	80,535	392,538	585,828	+ 49.2	1913	265	306	369	381	407	376	— 7.5
Japan.....thous. of dolls..	33,113	24,111	35,825	154,225	172,311	+ 11.7	1913	360	435	396	321	402	292	—27.2
Africa, total.....thous. of dolls..	8,954	5,538	1,975	33,875	60,648	+ 79.0	1913	217	160	546	419	453	280	—38.2
By classes of commodities:														
Crude materials for use in manufacturing.....thous. of dolls..	144,924	117,999	91,146	499,347	816,783	+ 63.6	1913	174	181	287	282	287	234	—18.6
Foodstuffs in crude condition and food animals.....thous. of dolls..	28,839	24,657	26,176	161,775	181,817	+ 12.4	1913	170	142	208	178	157	134	—14.5
Foodstuffs partly or wholly manufactured.....thous. of dolls..	59,893	53,328	37,341	194,284	314,717	+ 62.0	1913	211	226	430	367	363	323	—11.0
Manufactures for further use in manufacturing.....thous. of dolls..	73,774	62,422	47,527	231,507	394,637	+ 70.5	1913	140	168	258	229	260	220	—15.4
Manufactures ready for consumption.....thous. of dolls..	65,320	61,435	57,453	325,607	375,234	+ 15.2	1913	169	167	203	181	190	179	— 5.9
Miscellaneous.....thous. of dolls..	495	416	818	6,946	6,030	— 13.2	1913	83	66	107	87	40	34	—16.0

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TREND OF BUSINESS MOVEMENTS—Continued.

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

In many cases July figures are now available and may be found in the detailed tables (pp. 52-202) for each subject.

	NUMERICAL DATA.					Percentage increase (+) or decrease (−) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (−) June from May.
	May, 1923.	June, 1923.	Corresponding month, May or June, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1922	1923			1922 May.	1922 June.	1923 Mar.	1923 Apr.	1923 May.	1923 June.	
TRADE AND INDUSTRY OF FOREIGN COUNTRIES.														
United Kingdom.														
Imports (values):														
Total.....thous. of £ sterling..	89,479	89,308	84,298	487,415	538,761	+ 10.5	1913	139	132	140	135	140	139	− 0.2
Food, drink, and tobacco.....thous. of £ sterling..	43,631	44,086	39,936	234,598	254,754	+ 8.6	1913	178	165	168	173	180	182	+ 1.0
Raw material.....thous. of £ sterling..	23,741	23,652	25,242	138,884	155,091	+ 11.7	1913	108	107	118	98	101	101	− 0.4
Manufactured articles.thous. of £ sterling..	21,562	21,179	18,857	112,621	126,582	+ 12.4	1913	125	117	132	133	134	131	− 1.8
Exports (values):														
Total.....thous. of £ sterling..	71,555	62,884	52,146	351,762	382,680	+ 8.8	1913	133	119	139	144	163	144	− 12.1
Food, drink, and tobacco.....thous. of £ sterling..	3,177	3,940	3,044	17,985	19,215	+ 6.8	1913	112	112	97	119	117	145	+ 24.0
Raw material.....thous. of £ sterling..	14,005	11,540	7,671	46,170	67,668	+ 46.6	1913	150	132	199	201	240	198	− 17.6
Manufactured articles.thous. of £ sterling..	52,801	46,534	40,565	281,558	289,651	+ 2.9	1913	131	118	134	137	154	136	− 11.9
Reexports (values):														
Total.....thous. of £ sterling..	11,773	10,955	8,720	55,672	63,864	+ 14.7	1913	98	95	100	136	129	120	− 6.9
Food, drink, and tobacco.....thous. of £ sterling..	2,187	2,323	1,611	13,226	10,728	− 18.9	1913	162	121	123	120	165	175	+ 6.2
Raw material.....thous. of £ sterling..	7,069	6,290	4,787	28,392	39,993	+ 40.9	1913	85	90	105	162	132	118	− 11.0
Manufactured articles.thous. of £ sterling..	2,507	2,341	2,230	13,950	13,106	− 6.1	1913	92	91	76	90	102	95	− 6.6
Exports of key commodities (quantities):														
Cotton piece goods.....thous. of sq. yds..	410,381	300,669	312,435	1,852,911	2,109,270	+ 13.8	1920	92	84	91	86	111	81	− 26.7
Woolen and worsted tissues.....thous. of sq. yds..	16,561	17,751	16,145	89,597	101,758	+ 13.6	1920	75	73	65	59	75	80	+ 7.2
Iron and steel.....thous. of long tons..	425	365	237	1,542	2,219	+ 43.9	1913	66	57	89	94	103	88	− 14.1
Coal.....thous. of long tons..	7,684	6,589	4,794	27,184	39,844	+ 46.6	1913	83	78	117	112	126	108	− 14.3
Production:														
Pig iron.....thous. of long tons..	714	693	369	2,149	3,804	+ 77.0	1913	48	43	74	76	84	81	− 2.9
Steel ingots.....thous. of long tons..	821	768	400	2,562	4,472	+ 74.6	1913	72	63	126	117	128	120	− 6.5
Coal.....thous. of metric tons..	[20] 26,609	22,651	[20] 20,699	121,758	143,042	+ 17.5	1913	[20] 80	[20] 85	[20] 115	89	[20] 109	93	− 14.9
Stocks, zinc.....short tons..	1,906	1,880	5,221	.....	.....	.....	[16] 1920	23	20	4	5	7	7	− 1.4
Employment:														
Trade-unions.....per cent employed..	88.7	.....	83.6	.....	.....	.....	1913	85	86	90	91	91	.....	.....
Compulsory insurance.per cent employed..	89.3	.....	86.5	.....	.....	.....	1913	90	91	92	92	93	.....	.....
Belgium.														
Production: Zinc.....short tons..	13,492	13,339	9,160	55,753	79,180	+ 42.0	1920	126	118	185	178	174	172	− 1.1
Canada.														
Total trade:														
Imports.....thous. of dolls..	84,265	84,633	61,669	360,634	462,354	+ 28.2	1913	118	110	154	122	151	151	+ 0.4
Exports.....thous. of dolls..	76,049	95,088	73,107	331,167	427,533	+ 29.1	1913	224	233	248	173	242	303	+ 25.0
Exports of key commodities (quantities):														
Canned salmon.....thous. of pounds..	3,655	2,373	1,192	8,323	15,476	+ 85.9	1913	62	68	129	113	208	135	− 35.1
Cheese.....thous. of pounds..	2,676	6,479	7,093	21,090	13,897	− 34.1	1913	24	55	4	5	21	50	+142.1
Wheat.....thous. of bushs..	11,932	23,229	11,760	45,454	63,787	+ 40.3	1913	170	140	79	61	142	277	+ 94.7
Production:														
Pig iron.....thous. of long tons..	102	.....	23	165	336	+103.6	1913	27	35	77	100	121	.....	.....
Steel ingots.....thous. of long tons..	104	.....	16	143	381	+166.4	1913	18	38	102	107	120	.....	.....
Bank clearings.....mills. of dolls..	1,470	1,309	1,267	7,586	7,472	− 1.5	1913	186	163	149	157	190	169	− 11.0
Bond issues:														
Government and provincial.....thous. of dolls..	9,200	25,965	450	148,304	61,240	− 58.7	1913	141	10	161	237	208	587	+182.2
Municipal.....thous. of dolls..	6,212	4,672	4,387	49,859	67,881	+ 36.1	1913	123	45	113	47	64	48	− 24.8
Corporation.....thous. of dolls..	15,975	10,580	5,454	49,057	74,961	+ 52.8	1913	272	88	90	52	259	171	− 33.8

[16] Relative to nine months' average, April to December, inclusive.
[20] Five weeks' period; unless otherwise stated months are of four weeks.

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TREND OF BUSINESS MOVEMENTS—Continued.

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

In many cases July figures are now available and may be found in the detailed tables (pp. 52-202) for each subject.

	NUMERICAL DATA.					Percentage increase (+) or decrease (—) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (—) June from May.
	May, 1923.	June, 1923.	Corresponding month, May or June, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1922	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1923			1922 May.	1922 June.	1923 Mar.	1923 Apr.	1923 May.	1923 June.	
TRADE AND INDUSTRY OF FOREIGN COUNTRIES—Continued.														
Canada—Continued.														
Employment:														
Applications.....number..	49,167	.....	45,892	207,046	214,066	+ 3.4	1920	110	98	91	106	118	.....	.....
Vacancies.....number..	47,297	.....	41,690	154,368	185,844	+ 20.4	1920	104	88	79	106	118	.....	.....
Placements—														
Regular.....number..	30,174	.....	25,785	81,332	96.778	+ 12.1	1920	85	77	49	79	99	.....	.....
Casual.....number..	10,319	.....	9,253	43,946	61,723	+ 40.5	1920	140	103	192	135	157	.....	.....
Newsprint paper:														
Production.....short tons..	112,135	108,832	92,588	516,506	621,897	+ 20.4	1919	140	138	159	151	167	162	— 2.9
Shipments.....short tons..	110,845	108,909	93,901	523,240	613,336	+ 17.2	1919	140	138	155	150	163	160	— 1.7
Stocks.....short tons..	13,610	13,538	6,893	.....	.....	.....	1919	66	55	101	98	108	107	— 0.5
Exports (total printing).....short tons..	98,901	92,853	86,480	457,342	550,766	+ 20.4	1919	137	157	206	142	179	168	— 6.1
Busines failures:														
Firms.....number..	247	230	362	1,689	1,648	— 2.4	1913	170	238	186	152	163	151	— 6.9
Liabilities.....thous. of dolls..	2,662	7,690	1,529	28,276	31,435	+ 11.2	1913	354	110	370	316	192	554	+188.9
Building contracts awarded....thous. of dolls..	40,697	50,675	35,620	132,452	165,324	+ 24.8	1913	109	111	62	96	127	158	+ 24.5
Argentina.														
Grain shipments:														
Wheat.....thous. of bushs..	16,688	14,163	13,622	98,599	97,073	— 1.5	1913	137	158	217	206	194	164	— 15.1
Corn.....thous. of bushs..	9,812	18,205	6,842	36,607	50,386	+ 37.6	1913	54	43	12	17	62	115	+ 85.5
Oats.....thous. of bushs..	1,859	1,619	2,809	15,225	20,302	+ 33.3	1913	29	55	62	27	36	32	— 12.9
Flaxseed.....thous. of bushs..	4,376	3,027	3,749	17,508	34,166	+ 95.1	1913	109	112	222	188	131	91	— 30.8
Visible supply:														
Wheat.....thous. of bushs..	5,920	3,700	3,700	.....	.....	.....	1913	214	143	286	329	229	143	— 37.5
Corn.....thous. of bushs..	6,000	8,000	3,200	.....	.....	.....	1913	137	92	84	92	172	229	+ 33.3
Flaxseed.....thous. of bushs..	3,200	2,200	1,600	.....	.....	.....	1913	247	220	549	659	440	302	+ 31.3

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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	1,804
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	[3] 82	.....	234
1918	[1] 2,804	184	115	370	921	136	183	226	[3] 86	[3] 18	189
1919	[1] 2,743	172	76	280	968	129	170	[3] 187	[3] 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] 3,104	181	128	366	862	125	162	[4] 243	[4] 72	[4] 83	400
1923, latest estimates	.....	189	109	402	821	142	199	.....	.....	.....	.....

[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.* ountries are placed in the order in which crops are harvested.

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SUMMARY OF PRODUCTION, STOCKS, AND UNFILLED ORDERS.

Table 1.—INDEX NUMBERS.

Based on data from Government sources.

[Base year in bold-faced type.]

Year and Month.	Department of Commerce Indexes.												Federal Reserve Board Indexes.			
	Production, 62 identical commodities.[1]	Unfilled orders, 8 commodities.[2]	Stocks, 31 commodities.[3]		Production.											
					Raw materials.						Manufacturing.					
					Minerals.[4]	Minerals.[4]	Crop marketings.[5]	Animal products.[6]	Forestry.[7]	Total.[8]	Total identical commodities.[1]	Grand total.[9]	Agriculture.[10]	Mining.[11]	Manufacturing.[12]	Basic commodities.[13]
	Relative to 1920.			Relative to 1919.	Rel. to 1909–13 average.	Relative to 1919.										Relative to 1913.
1909–13 mo. av.					**100.0**											
1913 mo. av.					109.8											**100.0**
1914 mo. av.					102.4											88.3
1915 mo. av.					111.2											96.6
1916 mo. av.					127.2											114.8
1917 mo. av.					134.4											116.0
1918 mo. av.					135.2											110.5
1919 mo. av.			93.0	**100.0**	113.6	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	100.2
1920 mo. av.	**100.0**	**100.0**	**100.0**	107.5	126.2	113.9	93.9	95.4	101.6	98.5	100.6		90.4	115.7	98.0	105.0
1921 mo. av.	80.4	46.5	130.0	139.7	98.2	93.3	112.1	97.5	85.5	102.8	80.9		95.2	85.6	85.9	80.6
1922 mo. av.	97.2	61.6	107.7	115.8	108.8	99.0	112.6	106.3	111.5	108.0	97.8	102.2	98.4	91.3	96.4	97.6
1921.																
May	79.2	46.8	133.1	143.1	98.6	95.1	83.1	102.6	93.2	91.7	79.7		73.6	84.7	84.4	76.9
June	80.9	44.7	132.2	142.1	107.6	101.8	89.0	101.8	92.3	95.4	81.4		82.2	83.9	87.1	77.0
July	74.0	41.8	126.9	136.4	97.2	92.3	102.2	90.9	86.9	96.2	74.4		93.4	76.7	80.1	75.1
August	80.9	40.3	121.2	130.3	103.4	98.2	126.8	96.4	93.0	110.6	81.4		116.7	82.8	90.7	78.7
September	81.0	41.0	121.9	131.0	97.1	93.2	152.7	94.9	88.9	120.9	81.5		115.3	81.6	90.2	79.3
October	88.3	43.7	123.2	132.4	110.4	103.7	176.6	100.1	92.5	135.6	88.8		130.9	93.9	94.6	82.7
November	87.7	43.9	121.8	130.9	93.7	90.1	121.6	97.9	96.2	107.2	88.2	86.9	104.6	86.0	89.5	85.6
December	82.9	42.1	123.6	132.9	87.6	85.1	118.3	103.4	90.6	106.1	83.4	81.2	93.9	82.0	81.3	83.5
1922.																
January	84.7	41.2	120.6	129.6	95.4	93.0	102.3	96.4	89.9	98.2	85.2	83.8	88.9	90.0	87.0	86.5
February	81.8	41.1	117.8	126.6	99.1	96.1	96.3	87.8	85.7	93.2	82.3	82.1	77.7	94.9	80.2	90.5
March	93.0	47.2	116.7	125.4	120.8	116.2	77.8	102.5	99.3	93.6	93.6	96.7	70.7	117.1	90.9	94.9
April	88.1	57.6	109.0	117.2	67.8	62.5	54.5	106.9	101.7	74.1	88.6	92.7	57.4	58.6	84.7	85.3
May	99.9	63.0	98.7	106.1	80.1	72.7	86.3	119.6	122.1	95.5	100.5	106.8	82.6	67.9	98.1	92.1
June	102.1	65.6	96.7	104.0	94.9	84.5	75.6	113.6	127.9	91.3	102.7	112.3	75.1	70.6	99.1	94.2
July	97.2	65.8	95.8	103.0	96.4	83.4	80.1	105.7	116.2	90.2	97.8	103.4	79.8	65.4	95.3	94.8
August	101.5	66.9	92.7	99.6	104.1	90.2	116.4	101.0	125.4	107.3	102.1	110.1	106.7	67.5	104.6	93.9
September	100.1	72.1	99.0	106.4	125.5	113.4	165.8	99.2	118.2	133.5	100.7	104.8	128.8	99.9	100.3	106.9
October	107.6	71.8	114.3	122.9	139.9	126.3	194.6	111.5	118.2	152.9	108.2	113.6	154.2	118.5	107.5	106.9
November	107.8	71.3	115.4	124.1	133.1	121.6	160.3	112.7	116.6	136.5	108.4	112.9	137.9	120.1	109.4	115.5
December	103.2	74.9	116.6	125.3	126.6	118.2	141.3	118.7	98.1	128.0	103.8	107.9	121.3	124.5	99.8	115.6
1923.																
January	114.0	84.5	111.0	119.3	132.9	124.3	114.5	113.4	106.9	115.6	114.7	118.6	106.6	131.4	108.7	120.7
February	100.8	93.2	102.8	110.5	114.4	106.5	73.4	95.4	95.9	87.4	101.4	109.7	73.3	116.6	99.5	120.1
March	114.2	100.5	102.5	110.2	134.7	125.8	74.3	113.6	119.9	98.2	114.9	127.1	77.7	134.3	112.7	125.1
April	109.3	94.6	95.7	102.9	129.3	121.1	61.0	111.4	120.4	90.5	110.0	123.1	70.0	127.4	102.7	123.8
May	116.9	87.4	94.0	101.1	153.8	140.8	54.9	127.3	133.0	97.1	117.6	132.2	70.3	136.9	111.7	127.2
June		76.5			159.5	145.5	54.1	119.3					66.1	134.7	105.5	122.1
July																
August																

[1] Weighted average of 62 commodities with comparable monthly figures from January, 1920, and representing about 36 per cent of the entire manufacturing industry based on value added by manufacture: for details, see January, 1923, issue (No. 17) of Survey of Current Business.
[2] Weighted average of 8 commodities: for details see May, 1923, issue of Survey of Current Business.
[3] Weighted average of 31 commodities: for details see May, 1923, issue of Survey of Current Business.
[4] Weighted average of 9 commodities representing about 87 per cent of the total mineral production: for details, see May, 1922, issue (No. 9) and September, 1922, issue, (No. 13) of Survey of Current Business.
[5] Weighted average of 26 commodities representing about 94 per cent of the total crop production: for details, see July, 1922, issue (No. 11) of Survey of Current Business.
[6] Weighted average of 9 commodities representing about 99 per cent of marketed live stock and live-stock products: for details, see June, 1922, issue (No. 10) of Survey of Current Business.
[7] Weighted average of 13 commodities representing about 80 per cent of forest products marketed: for details see August, 1922, issue (No. 12) of Survey of Current Business.
[8] Weighted average of above groups: for details, see September, 1922, issue (No. 13) of Survey of Current Business.
[9] Weighted average of 70 commodities with comparable monthly figures from November, 1921, and representing about 44 per cent of the entire manufacturing industry: for details, see January, 1923, issue (No. 17) of Survey of Current Business.
[10] Weighted average of 14 commodities: for details, see March, 1922, issue of Federal Reserve Bulletin.
[11] Weighted average of 7 commodities: for details, see March, 1922, issue of Federal Reserve Bulletin.
[12] Weighted average of 34 commodities: for details, see March, 1922, issue of Federal Reserve Bulletin.
[13] Weighted average of 22 commodities corrected for seasonal variations: for details, see December, 1922, issue of Federal Reserve Bulletin.

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WOOL.

Table 2.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government and non-Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	Receipts at Boston. Total.	Receipts at Boston. Domestic.	Receipts at Boston. Foreign.	Imports (unmanufactured).	Consumption (in grease equivalent).[2]	Stocks[2] (in grease equivalent). Total.	Stocks. Held by manufacturers.	Stocks. Held by dealers.[5]	Receipts at Boston. Total.	Receipts at Boston. Domestic.	Receipts at Boston. Foreign.	Imports (unmanufactured).	Consumption (in grease equivalent).[2]	Stocks[2] (in grease equivalent). Total.	Stocks. Held by manufacturers.	Stocks. Held by dealers.[5]
	Relative to 1913.				Relative to 1921.	Relative to last two quarters of 1920.			Thousands of pounds.							
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.							
1913 mo. av.	**100**	**100**	**100**	**100**	.....	.....	.....	.....	**18,761**	**13,483**	**5,278**	**12,651**	.....	.....	.....	.....
1914 mo. av.	149	118	228	171	.....	.....	.....	.....	27,906	15,894	12,012	21,680	.....	.....	.....	.....
1915 mo. av.	191	112	391	272	.....	.....	.....	.....	35,801	15,142	20,660	34,393	.....	.....	.....	.....
1916 mo. av.	196	127	371	296	.....	.....	.....	.....	36,683	17,100	19,583	37,432	.....	.....	.....	.....
1917 mo. av.	225	130	468	277	.....	.....	.....	.....	42,215	17,510	24,705	35,083	.....	.....	.....	.....
1918 mo. av.	224	113	506	299	.....	.....	.....	.....	41,956	15,275	26,682	37,811	.....	.....	.....	.....
1919 mo. av.	213	132	419	294	.....	.....	.....	.....	39,918	17,825	22,093	37,158	.....	.....	.....	.....
1920 mo. av.	122	65	266	171	.....	[3] **100**	[3] **100**	[3] **100**	22,890	8,809	14,030	21,635	.....	[3] **529,174**	[3] **183,917**	[3] **345,258**
1921 mo. av.	152	89	315	211	**100**	[4] 101	[4] 135	[4] 83	28,590	11,977	16,613	26,717	**44,125**	[4] 533,473	[4] 247,412	[4] 286,061
1922 mo. av.	193	118	383	248	124	[7] 96	[7] 158	[7] 63	36,147	15,909	20,238	31,328	54,510	[7] 507,723	[7] 291,318	[7] 216,405
1921.																
May	107	58	231	117	109	.....	.....	.....	20,044	7,851	12,193	14,745	48,183	.....	.....	.....
June	76	95	26	47	107	100	132	83	14,226	12,830	1,395	5,952	47,103	531,070	242,845	288,225
July	145	183	47	74	95	.....	.....	.....	27,157	24,693	2,464	9,397	42,126	.....	.....	.....
August	167	203	75	125	109	.....	.....	.....	31,294	27,327	3,967	15,867	48,141	.....	.....	.....
September	91	109	43	115	113	95	137	73	17,028	14,740	2,288	14,592	49,824	504,372	252,103	252,269
October	72	81	50	72	121	.....	.....	.....	13,536	10,885	2,651	9,086	53,589	.....	.....	.....
November	84	81	90	87	121	.....	.....	.....	15,696	10,965	4,731	10,946	53,463	.....	.....	.....
December	102	112	78	99	112	.....	.....	.....	19,183	15,091	4,092	12,520	49,441	.....	.....	.....
1922.																
January	143	103	247	175	118	.....	.....	.....	26,886	13,825	13,061	22,152	52,280	.....	.....	.....
February	135	99	224	220	122	.....	.....	.....	25,246	13,407	11,839	27,834	53,774	.....	.....	.....
March	213	81	550	340	137	.....	.....	.....	39,946	10,899	29,047	43,071	60,368	.....	.....	.....
April	182	72	465	308	96	.....	.....	.....	34,194	9,655	24,539	38,988	42,574	.....	.....	.....
May	218	124	460	261	119	.....	.....	.....	40,972	16,717	24,255	32,956	52,533	.....	.....	.....
June	195	217	140	134	119	91	151	58	36,656	29,278	7,378	16,940	52,621	479,151	277,926	201,225
July	380	300	583	265	106	.....	.....	.....	71,307	40,516	30,791	33,484	46,902	.....	.....	.....
August	227	162	395	272	130	.....	.....	.....	42,635	21,809	20,825	34,472	57,340	.....	.....	.....
September	114	64	241	[6] 220	124	99	160	67	21,304	8,594	12,710	[6] 27,892	54,771	525,174	293,867	231,307
October	109	64	225	200	134	.....	.....	.....	20,530	8,637	11,893	25,261	59,282	.....	.....	.....
November	168	71	412	214	143	.....	.....	.....	31,446	9,715	21,731	27,084	63,313	.....	.....	.....
December	227	58	659	362	132	98	164	63	42,643	7,855	34,788	45,817	58,367	518,844	302,160	216,683
1923.																
January	244	50	740	445	144	.....	.....	.....	45,789	6,723	39,066	56,313	63,348	.....	.....	.....
February	250	44	775	451	131	.....	.....	.....	46,875	5,990	40,885	57,111	57,916	.....	.....	.....
March	344	69	1,046	504	142	95	157	62	64,537	9,337	55,200	63,706	62,859	501,341	288,200	213,141
April	286	60	862	609	128	.....	.....	.....	53,586	8,109	45,477	77,047	56,411	.....	.....	.....
May	285	79	811	373	135	.....	.....	.....	53,383	10,586	42,797	47,173	59,682	.....	.....	.....
June	237	164	422	238	119	100	143	78	44,403	22,144	22,259	30,129	52,649	531,698	263,113	268,586
July	180	193	147	.....	.....	.....	.....	.....	33,843	26,081	7,762	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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

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

[5] Includes U. S. Government stocks.

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

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

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COTTON.

Table 3.—INDEX NUMBERS.[1]

Based on data from Government sources.

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

Year and Month.	Production (crop estimate).[4]	Ginnings.[5]	Receipts into sight.	Imports.	Exports.	Consumption.	STOCKS, END OF MONTH. Total domestic ginned.	Mills.	Warehouses.	Elsewhere (computed).[6]	Stocks unginned.[7]	World visible.[8]
	Relative to 1909–1913 average.		Relative to 1913.				Relative to 1914.	Relative to 1913.		Relative to 1914.		Relative to 1913.
1909–1913 monthly average	**100**	**100**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1913 monthly average	109	.....	**100**	[2] **100**	[2] **100**	**100**	.....	**100**	**100**	.....	.....	**100**
1914 monthly average	124	123	86	[2] 101	[2] 105	97	**100**	97	100	**100**	**100**	105
1915 monthly average	86	86	104	166	96	97	171	99	177	248	123	144
1916 monthly average	88	88	99	158	81	111	161	127	182	166	77	112
1917 monthly average	87	87	80	114	55	117	141	140	153	116	69	89
1918 monthly average	92	92	77	92	47	113	139	111	153	146	83	91
1919 monthly average	88	88	87	144	75	100	177	108	192	234	86	116
1920 monthly average	103	103	78	246	71	111	155	119	174	164	95	131
1921 monthly average	61	62	86	114	74	85	205	88	255	263	112	148
1922 monthly average	76	75	82	152	70	102	165	106	213	152	45	104
1921.												
January	.....	43	102	118	83	76	252	94	321	332	47	156
February	.....	117	66	138	68	82	262	99	312	379	.....	151
March	.....	.....	49	134	52	91	244	99	298	328	.....	145
April	.....	.....	50	92	44	85	227	98	285	286	.....	143
May	.....	.....	70	52	66	91	205	95	269	231	.....	216
June	.....	.....	55	48	68	96	182	89	244	192	.....	144
July	65	.....	51	17	82	85	158	83	211	161	.....	133
August	63	45	52	28	58	97	149	75	197	159	281	120
September	54	226	98	31	73	101	184	83	245	205	190	127
October	50	346	168	154	120	103	242	104	283	343	50	146
November	50	92	147	253	93	109	240	123	301	279	13	149
December	64	22	127	300	88	106	219	129	296	200	4	149
1922.												
January	.....	3	76	207	65	109	197	124	263	175	2	140
February	.....	6	40	270	47	98	181	118	239	157	.....	126
March	.....	.....	45	295	63	108	159	116	213	118	.....	116
April	.....	.....	37	74	82	92	134	109	182	83	.....	110
May	.....	.....	51	71	65	103	112	106	145	60	.....	97
June	.....	.....	42	62	68	106	88	99	111	34	.....	83
July	85	.....	33	42	51	95	69	91	85	12	.....	92
August	87	75	45	72	38	109	70	76	87	33	334	52
September	81	284	116	[3] 25	51	102	125	79	183	83	219	72
October	78	396	194	132	110	111	198	103	244	237	60	118
November	78	110	179	244	118	120	194	128	238	199	15	125
December	75	26	126	338	84	110	176	142	231	122	5	123
1923.												
January	.....	5	72	518	65	127	155	148	198	87	3	109
February	.....	7	34	327	49	118	137	150	159	79	.....	88
March	.....	.....	38	262	44	129	117	151	139	32	.....	75
April	.....	.....	25	184	36	130	99	140	112	20	.....	59
May	.....	.....	31	116	22	129	82	120	90	15	.....	46
June	.....	.....	23	66	30	112	65	100	70	9	.....	36
July	88	.....	.....	31	.....	96	51	81	53	6	.....	28
August	88	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Except receipts into sight, compiled by *New Orleans Cotton Exchange*, and world visible supply of American cotton, compiled by *Commercial and Financial Chronicle*. Production estimates from *U. S. Department of Agriculture, Bureau of Agricultural Economics;* imports and exports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* consumption and domestic stocks from *U. S. Department of Commerce, Bureau of the Census*. Linters are not included in the statistics in this table, except in the exports. It should be noted that the monthly averages of stocks (except visible supply) and consumption are based on the crop year ending July 31 of the year stated, while for ginnings the average is for the crop grown in the year stated. Other averages are based on the calendar years.

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

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

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COTTON.

Table 4.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	Production (crop estimate).[4]	Ginnings.[5]	Receipts into sight.	Imports.	Exports.	Consumption.	Stocks, end of month. Total domestic ginned.	Mills.	Warehouses.	Elsewhere (computed).[6]	Stocks unginned.[7]	World visible.[8]
	Bales.[3]											
1909-13 mo. av	**13,033,235**	**1,077,758**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1913 mo. av	14,156,486	.....	**1,203,092**	[2] **20,309**	[2] **727,048**	**482,194**	.....	**1,346,275**	**1,761,029**	.....	.....	**3,094,382**
1914 mo. av	16,134,930	1,325,487	1,035,730	[2] 20,558	[2] 763,775	468,840	**4,125,050**	1,305,575	1,766,241	**1,053,233**	**2,666,879**	3,256,082
1915 mo. av	11,191,820	922,348	1,256,604	33,798	696,583	466,447	7,054,911	1,326,773	3,116,900	2,611,238	3,275,139	4,448,002
1916 mo. av	11,499,930	946,993	1,186,402	32,064	585,810	533,134	6,650,295	1,704,731	3,197,001	1,748,565	2,047,505	3,470,325
1917 mo. av	11,302,375	937,354	959,945	23,103	401,570	565,709	5,799,680	1,890,108	2,690,708	1,218,872	1,841,476	2,756,811
1918 mo. av	12,040,532	992,207	930,820	18,781	342,696	547,207	5,724,746	1,500,619	2,689,271	1,534,856	2,204,884	2,826,666
1919 mo. av	11,420,763	943,794	1,050,988	29,226	546,432	480,495	7,301,170	1,454,170	3,382,971	2,463,863	2,287,925	3,601,306
1920 mo. av	13,439,603	1,105,914	940,762	49,999	513,261	534,978	6,374,867	1,595,339	3,056,972	1,722,556	2,542,491	4,063,364
1921 mo. av	7,958,641	664,815	1,036,637	23,137	540,435	407,723	8,437,245	1,181,390	4,484,135	2,771,712	2,983,776	4,588,529
1922 mo. av	9,964,000	810,754	984,931	30,953	510,814	492,485	6,788,292	1,430,645	3,755,328	1,602,318	1,198,281	3,230,285
1921.												
January	.....	460,094	1,228,320	24,024	605,381	366,463	10,402,402	1,263,961	5,645,482	3,492,959	1,256,228	4,821,886
February	.....	1,256,228	793,739	28,055	493,426	395,115	10,816,949	1,327,155	5,503,139	3,986,655	.....	4,670,831
March	.....	.....	589,856	27,282	375,180	438,218	10,046,779	1,336,542	5,252,852	3,457,385	.....	4,475,521
April	.....	.....	607,218	18,731	319,933	409,247	9,350,944	1,315,706	5,026,894	3,008,344	.....	4,434,379
May	.....	.....	845,725	10,542	477,389	440,714	8,456,753	1,280,723	4,738,267	2,437,763	.....	6,668,667
June	.....	.....	659,900	9,849	495,590	461,917	7,526,072	1,203,364	4,300,386	2,022,322	.....	4,454,124
July	8,433,000	.....	607,788	3,452	598,962	410,142	6,534,360	1,111,147	3,723,213	1,700,000	.....	4,108,428
August	8,203,000	485,787	620,214	5,631	423,491	467,059	6,146,788	1,006,066	3,463,964	1,676,758	7,491,991	3,723,986
September	7,037,000	2,434,605	1,179,916	6,362	532,839	484,718	7,593,912	1,118,045	4,312,135	2,163,732	5,057,386	3,944,690
October	6,537,000	3,725,962	2,016,263	31,269	874,510	494,317	9,995,040	1,398,138	4,984,831	3,612,071	1,331,424	4,519,489
November	6,537,000	993,607	1,763,850	51,440	648,695	527,940	9,886,499	1,655,359	5,292,941	2,938,199	337,817	4,622,596
December	7,953,641	242,395	1,526,858	61,006	639,825	510,925	9,047,675	1,738,138	5,206,663	2,102,874	95,422	4,617,751
1922.												
January	.....	30,096	914,329	42,093	475,910	526,698	8,137,761	1,668,668	4,621,708	1,847,385	65,326	4,322,285
February	.....	65,326	478,213	54,761	338,440	472,336	7,464,656	1,595,242	4,214,862	1,654,552	.....	3,890,580
March	.....	.....	536,624	59,957	461,484	519,761	6,556,720	1,557,023	3,752,258	1,247,439	.....	3,592,532
April	.....	.....	443,759	15,115	598,209	443,509	5,546,080	1,461,340	3,213,483	871,257	.....	3,398,909
May	.....	.....	608,951	14,320	469,397	495,337	4,611,822	1,420,428	2,559,451	631,943	.....	3,000,680
June	.....	.....	506,575	12,662	491,079	509,218	3,640,993	1,330,903	1,953,478	356,612	.....	2,567,689
July	11,065,000	.....	392,922	8,587	373,242	458,002	2,831,553	1,218,388	1,488,165	125,000	.....	2,839,888
August	11,400,000	806,189	546,895	14,678	273,308	526,380	2,903,493	1,024,874	1,530,141	348,478	8,911,877	1,597,056
September	10,575,000	3,060,207	1,393,812	[9] 5,012	368,890	494,013	5,156,758	1,065,816	3,217,939	873,008	5,846,042	2,228,591
October	10,135,000	4,272,819	2,331,478	26,816	798,664	533,744	8,172,409	1,381,945	4,289,331	2,501,133	1,589,209	3,637,150
November	10,135,000	1,180,386	2,155,597	49,551	858,337	579,190	8,014,822	1,724,488	4,197,955	2,092,379	410,904	3,876,414
December	9,761,817	277,729	1,510,011	68,547	607,853	529,342	7,273,600	1,917,231	4,069,470	1,284,899	130,141	3,811,650
1923.												
January	.....	50,931	872,132	105,215	473,436	610,306	6,394,716	1,988,115	3,485,952	920,649	76,447	3,359,121
February	.....	72,169	410,188	66,329	359,657	566,805	5,655,922	2,020,900	2,803,312	831,710	.....	2,733,781
March	.....	8,876	452,817	53,219	318,210	628,305	4,824,621	2,038,476	2,453,111	333,034	.....	2,335,063
April	.....	.....	305,058	37,271	262,753	577,396	4,070,602	1,889,218	1,966,441	214,943	.....	1,812,705
May	.....	.....	374,977	23,593	160,368	620,965	3,363,004	1,621,290	1,579,606	162,108	.....	1,432,114
June	.....	.....	275,127	13,367	214,851	542,166	2,667,799	1,345,066	1,232,888	89,845	.....	1,108,674
July	11,412,000	.....	.....	6,356	171,469	461,575	2,087,919	1,089,130	938,689	60,000	.....	865,392
August	11,516,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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

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

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

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

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COTTON MANUFACTURES.

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

From commercial and trade sources.[1]

[Base year in bold-faced type.]

Year and Month.	Cotton cloth	Fine cotton goods.[4]		Knit underwear.[5]					Cotton cloth	Fine cotton goods.[4]		Knit underwear.[5]				
	Exports.[2]	Production.	Sales.	Production.	New orders received.	Shipments.	Cancellations.	Unfilled orders, end of mo.	Exports.[2]	Production.	Sales.	Production.	Orders received.	Shipments.	Cancellations.	Unfilled orders, end of mo.
	Relative to 1913.	Relative to 1919.		Relative to 1920.	Relative to 6 months' average, July–Dec., 1920.				Thous. of yards.	Number of pieces.		Dozens.				
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.							
1913 mo. av.	[3] **100**								[3] **37,062**							
1914 mo. av.	[3] 93								[3] 34,572							
1915 mo. av.	117								43,195							
1916 mo. av.	139								51,687							
1917 mo. av.	172								63,719							
1918 mo. av.	122	[7] 113	[7] 59						45,348	[7] 434,188	[7] 264,810					
1919 mo. av.	154	**100**	**100**						56,920	**383,523**	**446,677**					
1920 mo. av.	184	90	26	**100**	[6] **100**	[6] **100**	[6] **100**	[6] **100**	68,311	346,238	116,693	**591,450**	[6] **100,950**	[6] **459,000**	[6] **49,900**	[6] **502,350**
1921 mo. av.	124	92	81	86	591	101	20	219	45,969	354,274	361,714	507,300	596,175	461,775	9,900	1,102,350
1922 mo. av.	132	101	81	106	778	140	28	357	48,913	385,772	361,091	627,825	785,475	641,925	13,950	1,795,550
1921.																
May	107	92	72	84	468	95	18	164	39,767	351,053	323,132	498,600	472,500	437,400	9,000	823,500
June	131	103	74	100	549	114	17	175	48,395	393,526	331,815	589,500	554,400	522,900	8,100	878,400
July	134	98	69	88	425	102	24	188	49,668	374,653	306,589	520,200	429,300	469,800	11,700	943,200
August	152	94	117	101	706	134	15	159	56,381	359,703	521,458	599,400	712,800	613,800	7,200	801,000
September	168	101	120	105	1,356	145	18	344	62,290	386,929	537,402	620,100	1,368,900	663,300	9,000	1,726,200
October	174	103	70	114	832	153	17	357	64,489	394,864	314,858	675,900	839,700	701,100	8,100	1,791,000
November	144	98	43	114	539	105	52	396	53,422	373,943	191,440	674,100	540,000	480,600	25,200	1,987,200
December	108	117	99	102	444	115	40	384	39,842	449,913	440,578	603,000	448,200	528,300	19,800	1,928,700
1922.																
January	84	84	51	104	1,018	154	20	400	31,037	320,719	229,380	615,600	1,027,800	708,300	9,900	2,011,500
February	88	88	45	110	553	135	31	386	32,707	339,348	202,208	648,000	558,000	619,200	15,300	1,940,400
March	131	104	72	113	458	141	24	306	48,406	397,800	319,917	668,700	462,600	648,900	11,700	1,535,400
April	139	96	61	110	407	117	46	320	51,615	366,323	273,626	648,000	411,300	535,500	22,500	1,606,500
May	163	99	78	113	807	109	39	262	60,448	378,974	347,368	667,800	814,500	500,400	18,900	1,316,400
June	170	105	116	110	695	130	35	290	62,850	404,202	518,068	649,800	701,100	598,500	17,100	1,458,000
July	163	98	21	91	777	155	20	253	60,238	375,944	93,964	540,000	784,800	710,100	9,900	1,269,900
August	135	107	72	105	630	179	39	314	50,068	410,858	322,396	619,200	636,300	823,500	18,900	1,577,700
September	138	108	129	98	652	170	24	336	51,302	414,782	574,439	579,600	657,900	780,300	11,700	1,687,500
October	138	97	149	115	1,201	131	18	464	50,985	372,996	666,787	681,300	1,212,300	603,000	9,000	2,332,800
November	124	107	88	113	1,006	137	29	455	45,934	411,527	393,453	666,900	1,015,200	629,100	14,400	2,286,900
December	112	114	88	93	1,133	119	17	502	41,367	435,785	391,480	549,000	1,143,900	546,300	8,100	2,523,600
1923.																
January	105	105	125	107	1,157	185	46	587	38,893	401,786	556,440	635,400	1,167,300	850,500	22,500	2,950,200
February	99	104	86	106	497	182	20	511	36,751	399,024	383,818	626,400	501,300	837,000	9,900	2,567,700
March	132	130	99	116	554	189	22	432	48,885	497,511	440,066	688,500	558,900	865,800	10,800	2,168,100
April	120	110	48	114	364	143	23	430	44,741	423,201	215,503	674,100	367,200	654,300	11,700	2,161,800
May	98	128	41	128	439	140	31	386	36,335	491,660	180,914	758,700	442,800	644,400	15,300	1,936,800
June	95	120	60	124	375	145	32	348	35,066	458,605	265,859	734,400	378,900	666,900	16,200	1,748,700
July																
August																
September																
October																

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

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

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

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

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

[6] Average for last six months of year.

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

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MISCELLANEOUS TEXTILES.

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

From Government and non-Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	Raw Silk. Imports.[2]	Raw Silk. Consumption.[3]	Raw Silk. Stocks, end of month.	Elastic Webbing. Sales.	Fibers (unmanufactured).[4] Imports.	Burlap. Imports.	Fall River mill dividends[6] (quarterly).	Raw Silk. Imports.[2]	Raw Silk. Consumption.[3]	Raw Silk. Stocks, end of month.	Elastic Webbing. Sales.	Fibers (unmanufactured).[4] Imports.	Burlap. Imports.	Fall River mill dividends[6] (quarterly).
	Relative to 1913.	Relative to 1920.		Relative to 1919.	Relative to 1909–1913 average.		Relative to 1913.	Thous. of pounds.	Bales.		Thous. of yards.	Long tons.	Thous. of pounds.	Thous. of dollars.
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1909–13 mo. av.	.....	.....	.....	.....	**100**	**100**	.....	.....	.....	.....	.....	**28,613**	**33,922**	.....
1913 mo. av.	**100**	.....	.....	.....	114	112	**100**	**2,850**	.....	.....	.....	32,596	37,917	**$519**
1914 mo. av.	90	.....	.....	.....	115	108	59	2,566	.....	.....	.....	32,960	36,519	306
1915 mo. av.	109	.....	.....	.....	115	100	55	3,094	.....	.....	.....	32,769	34,047	285
1916 mo. av.	120	.....	.....	.....	144	95	114	3,406	.....	.....	.....	41,060	32,147	593
1917 mo. av.	127	.....	.....	.....	116	120	203	3,619	.....	.....	.....	33,318	40,653	1,054
1918 mo. av.	142	.....	.....	.....	111	107	291	4,060	.....	.....	.....	31,886	36,366	1,512
1919 mo. av.	162	.....	.....	**100**	95	109	235	4,627	.....	.....	**14,707**	27,274	36,890	1,221
1920 mo. av.	116	[3] **100**	**100**	86	118	140	486	3,308	[3] **17,830**	**51,312**	12,620	33,817	47,398	2,521
1921 mo. av.	154	151	42	79	71	117	150	4,377	26,941	21,315	11,593	20,416	39,514	779
1922 mo. av.	169	172	63	94	80	133	147	4,825	30,635	32,350	13,778	22,815	45,185	762
1921.														
May	169	153	40	76	82	128	.....	4,829	27,209	20,541	11,197	23,486	43,513	.....
June	151	190	30	85	96	108	148	4,307	33,846	15,521	12,553	27,537	36,721	767
July	208	181	35	77	75	99	.....	5,936	32,325	17,866	11,353	21,401	33,557	.....
August	202	184	37	88	46	101	.....	5,763	32,790	18,899	12,894	13,264	34,350	.....
September	191	175	45	92	41	93	143	5,445	31,229	23,036	13,592	11,760	31,409	742
October	134	150	38	98	37	89	.....	3,808	26,816	19,304	14,418	10,713	30,233	.....
November	166	140	38	87	39	148	.....	4,729	24,955	19,601	12,830	11,126	50,064	.....
December	237	117	48	85	88	128	130	6,746	20,930	24,804	12,567	25,110	43,462	673
1922.														
January	161	190	61	79	51	111	.....	4,593	33,842	31,139	11,605	14,612	37,781	.....
February	133	124	56	80	65	92	.....	3,801	22,107	28,982	11,835	18,462	31,345	.....
March	120	149	43	84	97	122	211	3,406	26,651	22,077	12,307	27,874	41,240	1,097
April	108	140	38	76	53	110	.....	3,087	24,247	19,268	11,147	15,212	37,200	.....
May	164	187	41	87	77	165	.....	4,662	33,284	20,826	12,758	22,120	56,007	.....
June	178	166	52	111	83	214	125	5,077	29,529	26,895	16,334	23,648	72,503	650
July	144	140	54	95	58	108	.....	4,102	24,996	27,474	13,915	16,500	36,575	.....
August	210	195	63	119	72	76	.....	5,982	34,772	32,515	17,561	20,542	25,747	.....
September	[5] 148	192	72	100	[5] 77	[5] 118	125	[5] 4,230	34,212	36,795	14,753	[5] 22,145	[5] 40,100	647
October	275	210	89	96	102	150	.....	7,826	37,471	45,893	14,147	29,065	51,038	.....
November	200	199	92	100	93	162	.....	5,702	35,467	47,159	14,716	26,553	55,067	.....
December	190	174	96	97	129	111	126	5,428	31,042	49,174	14,260	37,045	37,613	654
1923.														
January	197	195	92	100	165	180	.....	5,603	34,680	47,087	14,673	47,106	61,013	.....
February	180	203	87	93	92	141	.....	5,133	36,231	44,615	13,713	26,367	47,914	.....
March	216	188	77	117	106	163	136	6,154	33,515	39,436	17,223	30,213	55,231	707
April	146	214	56	110	104	156	.....	4,170	38,193	28,657	16,181	29,752	52,825	.....
May	172	137	58	111	99	171	.....	4,904	24,509	29,962	16,286	28,392	58,135	.....
June	138	156	50	.....	63	144	143	3,945	27,824	25,865	.....	18,149	48,938	741
July	.....	160	45	.....	.....	.....	.....	.....	28,573	22,914	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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

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

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

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

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ACTIVE TEXTILE MACHINERY.

Table 7.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	WOOL.[2]					COTTON.[3]	WOOL.[2]					COTTON.[3]
	Woolen spindles.	Worsted spindles.	Wide looms.	Narrow looms.	Carpet looms.	Active spindles.	Woolen spindles.	Worsted spindles.	Wide looms.	Narrow looms.	Carpet looms.	Active spindles.
	Relative to 1913.						Per cent of active to total.					Thousands.
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1913 monthly average	[4] **100**	[4] **100**	[4] **100**	[4] **100**	[4] **100**	**100**	[4] **77**	[4] **74**	[4] **74**	[4] **73**	[4] **68**	**30,246**
1914 monthly average	101	104	99	105	99	102	78	77	73	77	67	30,920
1915 monthly average	110	100	95	96	104	102	85	74	70	70	71	30,720
1916 monthly average	116	122	116	126	118	105	89	90	86	92	80	31,807
1917 monthly average	121	115	116	121	109	109	93	85	86	88	74	32,984
1918 monthly average	118	108	119	118	90	111	91	80	88	86	61	33,624
1919 monthly average	105	104	105	104	79	111	81	77	78	76	54	33,429
1920 monthly average	88	100	86	96	99	114	68	74	64	70	67	34,458
1921 monthly average	94	114	96	97	82	109	72	84	71	71	56	33,071
1922 monthly average	108	105	93	100	118	109	83	78	69	73	80	33,086
1921.												
January	53	77	62	70	74	104	41	57	46	51	50	31,509
February	69	91	77	79	59	107	53	67	57	58	40	32,497
March	88	105	86	90	63	106	68	78	64	66	43	32,148
April	99	118	100	97	68	108	76	87	74	71	46	32,597
May	103	122	108	103	69	108	79	90	80	75	47	32,836
June	104	122	109	103	72	108	80	90	81	75	49	32,665
July	103	118	108	104	74	107	79	87	80	74	50	32,446
August	101	124	105	99	88	109	78	92	78	72	60	32,931
September	101	123	103	104	101	112	78	91	76	74	69	33,875
October	104	124	104	103	107	113	80	92	77	75	73	34,206
November	101	122	99	107	109	114	78	90	73	78	74	34,428
December	97	118	95	108	109	114	75	87	70	79	74	34,439
1922.												
January	95	116	89	100	115	114	73	86	66	73	78	34,441
February	104	116	93	100	116	112	80	86	69	73	79	33,755
March	109	101	88	99	116	105	84	75	65	72	79	31,873
April	108	84	81	88	116	104	83	62	60	64	79	31,390
May	112	91	85	89	115	105	86	67	63	65	78	31,641
June	112	92	86	92	115	105	86	68	64	67	78	31,877
July	109	92	86	99	115	106	84	68	64	72	78	31,975
August	108	101	88	93	116	107	83	75	65	68	79	32,499
September	110	109	97	104	121	110	85	81	72	76	82	33,297
October	109	120	104	108	122	112	84	89	77	79	83	33,859
November	109	122	109	112	124	115	84	90	81	82	84	34,665
December	110	120	109	114	125	116	85	89	81	83	85	34,968
1923.												
January	110	122	109	118	126	117	85	90	81	86	86	35,241
February	113	123	112	118	125	117	87	91	83	86	85	35,308
March	117	127	116	118	128	117	90	94	86	86	87	35,501
April	117	127	118	116	126	117	90	94	87	85	86	35,516
May	117	127	118	116	128	117	90	94	87	85	87	35,390
June	113	122	114	115	129	115	87	90	84	84	88	34,843
July												
August												
September												
October												

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

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

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

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

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HOURLY ACTIVITY IN TEXTILE MACHINERY.

Table 8.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	WOOL.[2]							WOOL.[2]							COTTON.	
	Looms.			Sets of cards.	Combs.	Spinning spindles.		Looms.			Sets of cards.	Combs.	Spinning spindles.		Total activity of spindles	Activity per spindle in place.
	Wide.	Narrow.	Carpet and Rug.			Woolen.	Worsted.	Wide.	Narrow.	Carpet and Rug.			Woolen.	Worsted.		
	Relative to 1921.							Per cent of active hours to total reported.							Millions of hours.	Hours.
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.								
1921 monthly average.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**68.8**	**63.9**	**51.3**	**71.5**	**89.1**	**71.9**	**81.9**	.....	.....
1922 monthly average.	99	102	150	124	102	120	96	68.4	65.3	76.9	88.8	90.8	86.4	78.6	7,723	209
1920.																
October	67	82	108	76	69	74	75	45.9	52.3	55.3	54.1	61.6	53.3	61.5	.....	.....
November	59	62	105	60	55	64	57	40.3	39.6	53.8	42.9	49.0	46.1	46.6	.....	.....
December	48	45	83	47	42	44	30	33.3	28.8	42.5	33.9	37.1	31.6	34.8	.....	.....
1921.																
January	44	52	71	50	55	49	55	30.0	33.3	36.5	35.7	49.0	35.5	44.7	.....	.....
February	80	67	70	69	83	69	76	54.7	42.9	36.1	49.4	73.8	49.5	62.1	.....	.....
March	90	82	70	90	100	92	91	61.7	52.7	35.7	64.2	88.7	65.9	74.3	.....	.....
April	107	99	74	105	106	107	106	73.4	63.2	38.0	75.0	94.6	77.1	86.5	.....	.....
May	116	109	86	112	111	113	109	80.1	69.9	44.1	80.2	98.6	81.4	89.6	.....	.....
June	120	115	92	115	108	114	114	82.5	73.7	47.1	82.1	95.9	81.8	93.4	.....	.....
July	115	110	82	111	98	111	105	79.2	70.6	42.1	79.4	87.4	80.0	85.7	.....	.....
August	111	108	112	110	102	110	108	76.7	69.0	57.4	78.9	91.2	78.8	88.5	7,320	200
September	108	113	128	110	110	110	113	74.2	72.5	65.5	79.0	97.6	79.1	92.2	7,379	202
October	109	114	136	115	112	114	112	75.1	73.0	69.9	82.0	99.5	81.7	91.9	7,583	207
November	104	116	142	110	105	109	107	71.3	74.3	72.7	78.8	93.8	78.1	87.4	7,689	210
December	98	113	137	102	111	103	105	67.1	72.2	70.3	72.9	98.6	74.4	86.2	7,726	210
1922.																
January	94	106	148	105	108	104	105	64.8	68.0	76.1	75.4	96.3	74.6	86.1	7,932	215
February	96	107	150	118	109	113	101	65.9	68.1	76.9	84.4	97.2	81.6	82.7	7,120	193
March	92	99	152	124	92	119	86	63.1	63.5	78.2	88.4	82.3	85.9	70.8	7,779	211
April	85	84	146	121	82	118	76	58.4	53.4	74.8	86.2	72.7	84.8	62.1	6,636	180
May	91	86	147	125	89	123	80	62.4	55.2	75.5	89.7	79.2	88.6	65.3	7,493	203
June	93	94	141	127	91	125	84	63.8	59.9	72.1	91.0	81.2	89.9	68.5	7,646	207
July	91	98	137	123	90	120	81	62.8	62.5	70.4	88.2	80.4	86.0	66.1	7,045	191
August	92	91	150	124	96	120	87	63.6	58.3	76.8	88.8	85.5	86.2	71.4	8,033	217
September	105	112	158	128	105	123	103	72.4	71.3	80.9	91.3	93.2	88.1	84.0	7,761	209
October	114	122	144	131	119	126	115	78.6	77.7	74.0	93.8	[3] 106.4	90.6	94.0	8,289	223
November	116	114	163	131	[3] 125	125	114	80.0	72.7	83.7	93.7	[3] 111.4	89.7	93.7	8,710	234
December	123	115	162	132	[3] 116	126	120	84.5	73.3	83.3	94.4	[3] 103.8	90.5	98.6	8,228	221
1923.																
January	126	131	168	133	[3] 116	127	116	86.7	83.7	86.3	95.1	[3] 103.0	91.6	95.4	9,266	249
February	116	116	160	133	105	132	117	79.7	74.3	81.9	95.0	93.3	94.6	95.8	8,449	227
March	135	134	170	145	132	137	125	92.9	85.7	87.1	[3] 103.9	[3] 117.2	98.6	[3] 102.1	9,531	255
April	130	131	161	178	134	142	134	89.5	83.7	82.5	[3] 127.3	[3] 119.8	[3] 102.0	[3] 109.5	8,787	236
May	133	132	167	142	126	139	126	91.3	84.4	85.7	[3] 101.4	[3] 112.6	99.9	[3] 103.6	9,309	249
June	131	130	166	147	115	129	116	90.1	83.0	85.0	[3] 105.4	[3] 102.6	92.8	95.1	8,385	224
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by *U. S. Department of Commerce, Bureau of the Census.*
[2] Formerly reported as of the first of the following month representing previous month's operations but now reported as of the month to which the figures apply. In the present table each figure shows the activity for the month to which it is credited.
[3] Overtime was reported sufficient to offset all idle hours and leave an excess.

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TEXTILE WHOLESALE PRICES.

Table 9.—INDEX NUMBERS.

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

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

Year and Month.	COTTON.[2]		COTTON YARN.	COTTON GOODS.		WOOL.[3]	WORSTED YARN.	WOMEN'S DRESS GOODS.	SUITINGS.	SILK, RAW.
	Price to producer, all grades.	Middling upland, New York.	Carded, white, northern, mule spun, 22/1 cones, Boston.	Print cloth, 27", Boston.	Sheetings, 4/4 Ware Shoals, L L, New York.	Ohio, 1/4 and 3/8 grades, scoured, Boston.	2/32's cross-bred stock, Boston.	Storm serge, all wool, double warp, 50", New York.	Wool-dyed, blue, 55/56", Middlesex, New York.	Japanese, Kansai No. 1, New York.
	Relative to 1913.									
1913 monthly average	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
1914 monthly average	88.3	94.6	88.0	88.1	91.2	93.4	82.4	88.9	94.4	101.5
1915 monthly average	74.1	79.4	81.0	83.5	84.0	121.3	101.4	99.1	101.2	91.2
1916 monthly average	112.5	113.1	120.0	121.5	117.6	144.3	135.2	135.4	127.8	133.7
1917 monthly average	179.1	183.7	181.2	192.2	192.7	243.1	200.8	193.4	204.4	150.9
1918 monthly average	245.8	248.5	267.5	327.5	317.3	300.7	271.5	260.4	261.5	172.3
1919 monthly average	246.6	253.9	240.8	287.0	273.5	248.0	209.5	234.2	259.5	244.0
1920 monthly average	267.5	264.9	283.8	363.8	343.5	203.0	234.9	238.3	270.5	227.4
1921 monthly average	102.5	118.8	133.3	146.3	143.0	106.0	151.7	156.6	182.8	165.8
1922 monthly average	143.3	165.9	160.5	189.9	168.4	163.6	181.9	149.0	200.7	198.4
1921.										
January	95.8	130.6	135.6	167.5	155.2	114.0	148.1	186.2	198.1	158.9
February	98.3	108.7	129.8	153.0	150.8	114.0	148.1	157.3	198.1	157.5
March	85.8	92.1	114.2	130.4	141.9	110.1	154.5	157.3	198.1	161.6
April	78.3	94.9	112.2	124.1	124.3	110.1	154.5	157.3	198.1	158.9
May	78.3	101.1	115.4	124.1	119.9	106.5	160.9	157.3	189.3	154.8
June	81.6	94.1	116.7	124.1	115.8	102.6	154.5	157.3	189.3	157.5
July	80.0	96.6	112.6	124.3	115.8	102.6	148.1	157.3	189.3	157.5
August	81.6	108.6	122.3	136.8	117.6	98.7	148.1	157.3	183.5	148.1
September	105.0	159.8	160.0	168.4	151.6	98.7	148.1	157.3	183.5	164.3
October	165.0	154.0	170.2	185.5	167.6	98.7	148.1	146.5	183.5	165.6
November	147.5	142.3	160.0	174.0	172.0	106.5	148.0	144.9	183.5	197.0
December	135.0	143.4	154.2	167.5	173.5	110.1	160.9	144.9	183.5	209.0
1922.										
January	136.6	140.0	147.5	167.5	159.6	121.6	164.5	144.9	183.5	185.8
February	129.1	141.2	141.6	163.2	159.6	140.5	167.4	144.9	183.5	180.4
March	132.5	143.2	142.5	173.0	156.7	151.9	160.9	144.9	183.5	165.6
April	133.3	141.5	141.3	173.3	147.7	151.9	167.4	144.9	183.5	179.1
May	132.5	162.9	149.4	184.9	150.8	151.9	173.8	144.9	198.1	197.9
June	155.8	172.7	161.4	188.4	162.2	155.8	183.7	144.9	198.1	200.6
July	170.0	174.6	166.4	190.7	172.0	170.9	180.3	144.9	198.1	193.9
August	172.5	171.1	169.5	187.5	174.1	170.9	180.3	144.9	212.6	195.2
September	175.8	167.9	166.5	190.7	175.6	174.8	186.7	144.9	212.6	210.0
October	166.7	178.0	171.2	207.5	176.4	174.8	193.1	146.4	212.6	228.9
November	186.7	200.1	182.6	222.9	190.1	197.6	212.4	168.9	221.4	216.8
December	198.3	201.0	186.0	223.2	195.6	197.6	212.4	168.9	221.4	226.2
1923.										
January	204.2	214.7	191.5	227.3	197.1	205.2	218.9	168.9	221.4	224.8
February	216.0	226.4	196.7	231.9	205.5	208.8	225.3	176.4	227.2	241.0
March	230.8	239.9	202.9	237.7	208.3	208.8	225.3	184.0	227.2	237.0
April	236.6	226.3	199.8	229.3	210.4	212.7	225.3	184.0	227.2	255.8
May	224.1	216.3	190.1	211.9	202.1	212.7	231.8	184.0	238.8	231.6
June	213.3	222.4	185.2	202.9	194.3	205.2	231.8	184.0	238.8	211.4
July	218.3	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Price of cotton to the producer on the 1st of each month is a weighted average of prices received by producers throughout the United States for all grades of cotton as compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics.* All other prices are averages of weekly quotations compiled by the *U. S. Department of Labor, Bureau of Labor Statistics.*

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TEXTILE WHOLESALE PRICES.

Table 10.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	COTTON.[2]		COTTON YARN.	COTTON GOODS.		WOOL.[3]	WORSTED YARN.	WOMEN'S DRESS GOODS.	SUITINGS.	SILK, RAW.
	Price to producer, all grades.	Middling upland, New York.	Carded, white, Northern, mule spun, 22/1 cones, Boston.	Print cloth, 27", Boston.	Sheetings, 4/4 Ware shoals, L L, New York.	Ohio, 1/4 and 3/8 grades, scoured, Boston.	2/32's crossbred stock, Boston.	Storm serge, all wool, double warp 50", New York.	Wool-dyed blue, 55/56", Middlesex, New York.	Japanese, Kansai, No. 1, New York.
	Per pound.			Per yard.		Per pound.		Per yard.		Per pound.
1913 monthly average	**$0.120**	**$0.128**	**$0.248**	**$0.035**	**$0.061**	**$0.471**	**$0.777**	**$0.563**	**$1.545**	**$3.640**
1914 monthly average	.106	.121	.218	.030	.056	.439	.640	.500	1.459	3.694
1915 monthly average	.089	.102	.198	.029	.052	.571	.788	.557	1.564	3.318
1916 monthly average	.135	.145	.297	.042	.072	.679	1.050	.762	1.974	4.867
1917 monthly average	.215	.235	.449	.066	.118	1.164	1.556	1.088	3.158	5.494
1918 monthly average	.295	.318	.662	.113	.195	1.439	2.109	1.465	4.040	6.273
1919 monthly average	.296	.325	.596	.099	.168	1.189	1.627	1.318	4.009	8.880
1920 monthly average	.321	.339	.703	.126	.210	.971	1.825	1.340	4.179	8.273
1921 monthly average	.123	.152	.331	.051	.087	.507	1.179	.882	2.933	6.035
1922 monthly average	.172	.212	.397	.066	.103	.781	1.413	.838	3.101	7.219
1921.										
January	.115	.167	.336	.058	.095	.545	1.150	1.047	3.060	5.782
February	.118	.139	.321	.053	.093	.545	1.150	.885	3.060	5.733
March	.103	.118	.283	.045	.087	.527	1.200	.885	3.060	5.880
April	.094	.121	.278	.043	.076	.527	1.200	.885	3.060	5.782
May	.094	.129	.286	.043	.074	.509	1.250	.885	2.925	5.635
June	.098	.120	.289	.043	.071	.490	1.200	.885	2.925	5.733
July	.096	.124	.279	.043	.071	.490	1.150	.885	2.925	5.733
August	.098	.139	.303	.047	.072	.472	1.150	.885	2.835	5.390
September	.126	.204	.396	.058	.093	.472	1.150	.885	2.835	5.978
October	.198	.197	.421	.064	.103	.472	1.150	.824	2.835	6.027
November	.177	.182	.397	.060	.105	.509	1.150	.815	2.835	7.154
December	.162	.183	.382	.058	.107	.527	1.250	.815	2.835	7.595
1922.										
January	.163	.179	.365	.058	.098	.581	1.278	.815	2.835	6.762
February	.155	.181	.351	.056	.098	.672	1.300	.815	2.835	6.566
March	.159	.183	.353	.060	.096	.727	1.250	.815	2.835	6.027
April	.160	.181	.350	.060	.091	.727	1.300	.815	2.835	6.517
May	.159	.208	.370	.064	.093	.727	1.350	.815	3.060	7.203
June	.187	.221	.400	.065	.100	.745	1.427	.815	3.060	7.301
July	.204	.223	.412	.066	.106	.818	1.400	.815	3.060	7.056
August	.207	.219	.420	.065	.107	.818	1.400	.815	3.285	7.105
September	.211	.215	.412	.066	.108	.836	1.450	.815	3.285	7.644
October	.200	.228	.424	.072	.108	.836	1.500	.824	3.285	8.330
November	.224	.256	.452	.077	.117	.945	1.650	.950	3.420	7.889
December	.238	.257	.460	.077	.120	.945	1.650	.950	3.420	8.232
1923.										
January	.245	.275	.474	.078	.121	.981	1.700	.950	3.420	8.183
February	.259	.290	.487	.080	.126	1.000	1.750	.993	3.510	8.771
March	.277	.307	.502	.082	.128	1.000	1.750	1.035	3.510	8.624
April	.284	.290	.495	.079	.129	1.018	1.750	1.035	3.510	9.310
May	.269	.277	.471	.073	.124	1.018	1.800	1.035	3.690	8.428
June	.256	.284	.458	.070	.119	.982	1.800	1.035	3.690	7.693
July	.262	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

[3] Based on the price of unwashed wool, except prior to 1917 when it was based on the price of washed wool. This difference in 1917 changed the average from $1.145 on the washed base to $1.164 on the unwashed base.

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PIG IRON.

Table 11.—INDEX NUMBERS.

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

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

Year and Month.	TOTAL PIG IRON.			MERCHANT PIG IRON.						WHOLESALE PRICES.		
	Production.	Furnaces in blast, end of month.		Production.	Sales.	Shipments.	Unfilled orders.	Stocks on hand.		Pig iron.		Composite pig iron.[6]
		Furnaces.	Capacity.					Merchant furnaces only.	Steel plants making some merchant iron.	Foundry, No. 2 Northern (Pittsburgh).	Basic (valley furnace).	
	Relative to 1913.			Relative to 1914.					Relative to 1921.	Relative to 1913.		
1913 monthly average	**100**	**100**	**100**	.....	.....	.....	.....	.....	.....	**100**	**100**	**100**
1914 monthly average	75	76	75	**100**	**100**	**100**	**100**	**100**	.....	87	88	88
1915 monthly average	97	85	100	.....	.....	.....	.....	.....	.....	93	93	92
1916 monthly average	127	119	127	.....	.....	.....	.....	.....	.....	132	134	132
1917 monthly average	124	126	127	.....	.....	.....	.....	.....	.....	259	265	259
1918 monthly average	126	131	127	.....	.....	.....	.....	.....	.....	215	221	222
1919 monthly average	100	90	98	133	129	145	186	63	.....	189	188	194
1920 monthly average	119	107	116	155	125	176	263	38	.....	281	287	284
1921 monthly average	54	39	52	44	44	57	85	84	[2] **100**	157	148	156
1922 monthly average	87	67	90	71	109	99	84	43	53	169	165	161
1921.												
May	48	33	45	39	34	54	85	91	112	158	150	159
June	42	28	38	36	24	43	78	92	116	149	141	150
July	34	26	34	32	40	38	77	92	113	138	132	140
August	37	26	37	26	63	60	80	84	95	137	124	132
September	38	30	42	29	85	67	87	79	85	143	130	136
October	49	36	49	38	61	91	79	69	77	143	131	137
November	55	45	62	54	48	78	72	67	79	142	129	136
December	64	46	64	63	64	61	71	72	93	137	127	132
1922.												
January	64	47	63	60	69	71	69	76	95	133	123	132
February	64	51	70	51	79	76	70	72	89	130	121	125
March	80	58	82	67	153	104	82	71	96	131	122	125
April	81	60	87	65	240	114	114	59	82	142	136	135
May	90	65	92	66	117	123	109	44	69	161	167	155
June	92	71	97	75	83	111	106	41	49	162	170	158
July	94	64	84	66	74	115	95	32	38	163	165	159
August	71	54	65	51	68	89	82	21	24	202	181	180
September	79	71	92	58	55	77	71	20	16	229	222	211
October	103	81	105	80	57	89	64	21	16	210	210	206
November	111	90	116	102	72	112	57	25	25	185	189	191
December	121	94	121	113	245	114	88	30	41	171	169	173
1923.												
January	126	97	125	121	152	127	95	36	40	180	175	177
February	117	103	131	115	209	130	116	37	38	183	179	181
March	138	110	138	133	279	159	147	32	35	202	205	197
April	139	115	142	141	67	154	126	35	35	205	211	204
May	151	119	149	158	39	155	96	45	36	200	197	200
June	143	120	146	151	51	137	79	61	52	185	186	189
July	144	111	136	144	66	118	67	82	69	.....	.....	175
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Figures for pig-iron production (anthracite and coke, not including charcoal iron) and furnaces in blast furnished by the *Iron Age;* merchant pig iron by the *American Pig Iron Association*, representing about 60 per cent of total merchant production and about 90 per cent of production in strictly merchant furnaces; wholesale prices, average of weekly quotations, from *U. S. Department of Labor, Bureau of Labor Statistics*, except composite pig iron, which is compiled by the *American Metal Market*.

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PIG IRON.

Table 12.—NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	TOTAL PIG IRON.			MERCHANT PIG IRON.						WHOLESALE PRICES.		
	Production.	Furnaces in blast end of month.		Production.	Sales.	Shipments.	Unfilled orders.	Stocks on hand.		Pig iron.		Composite pig iron.[3]
		Furnaces.	Capacity.					Merchant furnaces only.	Steel plants making some merchant iron.	Foundry No. 2 Northern (Pittsburgh).	Basic (valley furnace).	
	Long tons.	Number.	Tons per day.	Long tons.						Dollars per long ton.		
1913 monthly average..	**2,560,342**	**269**	**84,005**	.....	.....	.....	.....	.....	.....	**$16.00**	**$14.75**	**$15.42**
1914 monthly average..	1,920,813	188	62,752	**378,925**	**329,964**	**332,724**	**1,305,073**	**759,572**	.....	13.90	12.88	13.52
1915 monthly average..	2,471,881	229	83,623	.....	.....	.....	.....	.....	.....	14.87	13.74	14.15
1916 monthly average..	3,253,280	319	106,775	.....	.....	.....	.....	.....	.....	21.07	19.76	20.31
1917 monthly average..	3,182,165	338	106,499	.....	.....	.....	.....	.....	.....	41.39	38.90	39.99
1918 monthly average..	3,208,837	352	106,954	.....	.....	.....	.....	.....	.....	34.46	32.51	34.38
1919 monthly average..	2,548,573	241	81,918	503,450	425,425	483,511	2,432,964	480,650	.....	30.31	27.70	29.91
1920 monthly average..	3,034,510	287	97,578	586,016	412,697	585,653	3,435,852	289,145	.....	44.90	42.25	43.80
1921 monthly average..	1,371,641	105	43,673	168,494	145,854	189,477	1,111,934	634,959	[2]**188,422**	25.13	21.74	24.05
1922 monthly average..	2,240,021	181	75,238	269,513	360,379	330,549	1,093,545	323,645	100,741	27.03	24.26	24.81
1921.												
May	1,221,221	90	38,080	148,945	113,682	178,575	1,103,487	693,270	210,243	25.36	22.00	24.47
June	1,064,833	76	32,195	135,892	80,283	144,198	1,012,307	698,600	219,175	23.84	20.75	23.08
July	864,555	69	28,175	121,469	132,821	127,137	1,004,149	702,289	213,672	22.09	19.38	21.57
August	954,193	70	30,770	99,227	208,227	200,181	1,040,857	637,820	179,431	21.86	18.20	20.29
September	985,529	82	35,650	108,432	279,938	224,280	1,131,668	598,700	160,457	22.96	19.13	20.99
October	1,246,676	96	40,850	143,762	201,604	304,325	1,026,769	522,047	145,327	22.96	19.19	21.15
November	1,415,481	120	51,665	203,145	157,487	258,725	942,829	510,990	148,540	22.66	19.00	20.92
December	1,649,086	125	53,735	240,484	210,485	201,485	924,922	547,708	174,842	21.96	18.63	20.42
1922.												
January	1,644,951	126	53,305	228,667	228,467	234,987	894,961	580,263	179,216	21.26	18.15	20.42
February	1,629,991	138	59,080	192,804	260,094	251,348	911,065	546,403	167,805	20.84	17.75	19.31
March	2,035,794	155	69,015	252,957	504,631	346,571	1,070,027	539,363	180,912	20.96	17.94	19.26
April	2,072,114	162	72,875	246,884	791,970	378,884	1,484,267	445,216	154,202	22.71	20.00	20.77
May	2,306,679	175	77,520	250,089	386,736	407,856	1,420,713	333,613	130,865	25.76	24.60	23.91
June	2,361,028	192	81,845	282,961	273,461	368,222	1,378,223	309,079	93,407	25.96	25.00	24.29
July	2,405,365	172	70,605	251,612	244,666	381,636	1,240,206	244,808	70,907	26.02	24.25	24.54
August	1,816,170	144	54,645	191,965	222,842	295,899	1,065,280	158,877	45,366	32.37	26.60	24.74
September	2,033,720	190	77,500	220,882	181,832	256,354	929,205	150,524	30,943	36.65	32.63	32.48
October	2,637,844	218	87,935	301,295	186,583	295,802	834,322	156,908	30,679	33.57	30.90	31.82
November	2,849,703	242	97,135	386,069	236,382	370,992	739,355	187,562	47,855	29.65	27.75	29.46
December	3,086,898	253	101,400	427,975	806,888	378,039	1,154,914	231,129	76,737	27.40	24.81	26.73
1923.												
January	3,229,604	262	105,125	459,208	502,936	424,021	1,243,327	275,094	75,142	28.77	25.80	27.31
February	2,994,187	278	110,055	437,010	688,931	432,894	1,516,489	278,531	72,519	29.27	26.25	27.98
March	3,521,275	296	116,100	503,155	919,971	529,600	1,917,505	246,027	65,438	32.27	30.13	30.36
April	3,547,551	310	119,500	532,956	220,114	513,979	1,642,630	264,578	66,510	32.77	31.00	31.44
May	3,867,694	321	125,100	599,953	129,117	514,741	1,256,336	340,187	68,576	31.97	29.00	30.84
June	3,668,413	323	122,555	572,896	169,647	455,336	1,030,271	463,014	97,963	29.65	27.35	29.11
July	3,679,810	298	114,200	544,490	219,051	392,283	868,052	625,729	129,215	.....	.....	26.98
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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CRUDE STEEL.

Table 13.—INDEX NUMBERS.

Based on data from Government and non-Government sources.

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

Year and Month.	Steel ingots.[1]	Commercial steel castings.[4]			U. S. Steel Corp.[2]		Sheets—blue, black, and galvanized.[3]							Wholesale prices.				
	Production.	Total bookings.	Railroad specialties.[5]	Miscellaneous bookings.	Unfilled orders, end of month.	Earnings.	Production. Total.	Production. Per cent of capacity.	Total stocks.	Unsold stocks.	Shipments.	Sales.	Unfilled orders.	Steel billets, Bessemer (Pittsburgh).[9]	Structural steel beams (Pittsburgh).[9]	Iron and steel.[3]	Composite steel.[6]	Composite finished steel.[7]
	Relative to 1913.	Relative to 1920.			Relative to 1913.		Relative to 1920.							Relative to 1913.				
1913 mo. av.	**100**	76	90	67	**100**	**100**	.....	.....	.....	.....	.....	.....	.....	**100**	**100**	**100**	**100**	**100**
1914 mo. av.	75	58	67	51	70	52	.....	.....	.....	.....	.....	.....	.....	78	83	87	88	86
1915 mo. av.	103	85	94	79	88	95	.....	.....	.....	.....	.....	.....	.....	87	93	94	95	92
1916 mo. av.	137	134	175	107	165	243	.....	.....	.....	.....	.....	.....	.....	170	177	154	163	161
1917 mo. av.	144	113	98	123	181	215	.....	.....	.....	.....	.....	.....	.....	271	269	266	259	252
1918 mo. av.	142	143	153	136	146	136	.....	.....	.....	.....	.....	.....	.....	183	202	215	220	213
1919 mo. av.	111	55	37	67	101	105	.....	.....	.....	.....	.....	.....	.....	157	174	191	193	188
1920 mo. av.	135	**100**	**100**	**100**	170	129	**100**	**100**	**100**	**100**	**100**	**100**	**100**	218	187	249	211	222
1921 mo. av.	64	36	36	36	90	68	50	48	95	841	51	54	34	134	131	155	156	152
1922 mo. av.	114	100	125	83	96	74	111	105	97	514	106	145	50	132	115	144	134	134
1921.																		
May	55	28	24	31	93	68	62	57	101	868	57	46	36	144	146	165	170	166
June	45	29	28	30	87	60	50	46	105	1,164	47	31	29	144	146	159	165	159
July	36	24	18	28	82	45	29	27	93	1,010	39	40	27	125	139	145	153	148
August	52	28	26	29	77	57	55	53	89	922	53	63	27	115	123	137	144	141
September	53	35	38	34	77	63	62	60	90	795	58	99	34	113	123	134	138	136
October	73	50	66	39	73	72	77	74	91	799	76	96	36	113	116	135	134	134
November	75	61	78	50	72	51	75	70	90	851	72	63	31	113	106	132	133	128
December	65	45	54	39	72	40	48	55	72	683	56	35	20	113	99	129	130	127
1922.																		
January	75	52	76	36	72	41	50	58	80	717	46	52	19	109	99	127	126	124
February	82	56	70	47	70	54	71	77	81	759	64	73	21	109	99	125	124	121
March	112	72	90	61	76	74	97	94	96	817	87	198	46	109	96	125	122	122
April	115	114	176	74	86	68	108	103	91	611	103	188	57	114	99	131	126	125
May	128	117	161	88	89	77	128	119	85	397	124	125	53	132	106	139	127	127
June	124	135	195	95	95	94	123	119	88	387	118	190	64	136	106	140	129	130
July	117	100	122	85	98	86	104	100	91	350	105	102	59	136	109	142	130	131
August	104	96	82	105	101	93	133	120	103	343	125	125	55	140	116	151	137	138
September	112	148	214	104	113	61	118	111	110	380	110	134	55	153	137	166	146	146
October	135	115	129	105	117	75	142	126	115	370	130	148	55	155	141	166	149	148
November	136	92	83	98	116	85	141	126	118	538	134	123	47	146	136	160	149	146
December	131	104	107	103	114	82	120	111	107	492	126	284	73	142	132	154	149	147
1923.																		
January	151	152	181	133	117	92	152	127	117	577	144	179	74	145	132	156	151	149
February	137	136	150	127	123	83	139	122	132	521	127	180	79	154	139	162	158	157
March	160	217	288	170	125	129	163	128	122	520	167	231	90	172	146	171	165	163
April	156	138	149	130	123	126	149	125	125	438	147	131	84	175	172	179	174	169
May	166	135	146	128	118	155	152	122	127	419	162	172	80	173	174	180	176	168
June	149	128	161	106	108	138	127	110	130	534	135	123	73	165	169	175	176	168
July	139	79	63	89	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	176	167
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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

[4] Bookings of commercial steel castings reported by the *Steel Founders Society* and principal nonmember firms to the *U.S. Department of Commerce, Bureau of the Census*. Reports are by 65 identical firms with a capacity of 96,900 tons per month, of which 58,700 tons are usually devoted to railway specialties. This represents over two-thirds of the castings capacity of the United States devoted to commercial castings (as distinguished from castings used in further manufacture in the same plant). Prior to 1920, figures for companies representing about 6 per cent of the miscellaneous castings are not available and the totals for this class have been prorated by that amount for these years in order to afford comparison with later years.

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Table 14.—NUMERICAL DATA.

From Government and non-Government sources.

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

Year and Month.	Steel ingots.[1] Production.	Commercial steel castings.[4] Total bookings.	Commercial steel castings.[4] Railroad specialties.	Commercial steel castings.[4] Miscellaneous bookings.	U. S. Steel Corp.[2] Unfilled orders, end of month.	U. S. Steel Corp.[2] Earnings.	Sheets—Blue, black, and galvanized.[3] Production. Total.	Sheets—Blue, black, and galvanized.[3] Production. Per cent of capacity.	Sheets—Blue, black, and galvanized.[3] Total stocks.	Sheets—Blue, black, and galvanized.[3] Unsold stocks.	Sheets—Blue, black, and galvanized.[3] Shipments.	Sheets—Blue, black, and galvanized.[3] Sales.	Sheets—Blue, black, and galvanized.[3] Unfilled orders.	Wholesale prices. Steel billets, Bessemer (Pittsburgh).[9]	Wholesale prices. Structural steel beams (Pittsburgh).[9]	Wholesale prices. Iron and steel.[8]	Wholesale prices. Composite steel.[6]	Wholesale prices. Composite finished steel.[7]
	Long tons.	Short tons.			Thous. of long tons.	Thous. of dolls.	Short tons.	Per cent.	Short tons.					Dolls. per long ton.	Dolls. per lb.	Dolls. per long ton.	Dolls. per pound.	
1913 mo. av.	2,523,344	50,466	23,742	26,723	5,907	11,432	.....	.....	.....	.....	.....	.....	.....	25.79	0.015	26.32	0.0172	0.0166
1914 mo. av.	1,901,649	38,187	17,830	20,357	4,115	5,972	.....	.....	.....	.....	.....	.....	.....	20.08	.013	22.92	.0152	.0143
1915 mo. av.	2,607,018	56,345	24,985	31,360	5,189	10,866	.....	.....	.....	.....	.....	.....	.....	22.44	.015	24.76	.0163	.0153
1916 mo. av.	3,450,160	88,450	46,282	42,168	9,720	27,798	.....	.....	.....	.....	.....	.....	.....	43.95	.028	40.50	.0280	.0267
1917 mo. av.	3,634,933	74,616	25,942	48,674	10,716	24,608	.....	.....	.....	.....	.....	.....	.....	69.86	.043	70.10	.0446	.0419
1918 mo. av.	3,587,585	94,493	40,601	53,892	8,635	15,595	.....	.....	.....	.....	.....	.....	.....	47.27	.032	56.68	.0379	.0354
1919 mo. av.	2,807,900	36,256	9,733	26,523	5,995	11,966	.....	.....	.....	.....	.....	.....	.....	40.54	.028	50.32	.0332	.0312
1920 mo. av.	3,406,783	**66,109**	**26,519**	**39,590**	10,023	14,724	**171,489**	**72.7**	**111,989**	**5,590**	**172,161**	**140,844**	**689,853**	56.26	.028	65.59	.0363	.0368
1921 mo. av.	1,602,933	23,973	9,574	14,399	5,331	7,726	85,409	34.9	106,175	46,989	87,702	75,329	232,551	34.46	.021	40.74	.0269	.0253
1922 mo. av.	2,880,702	66,264	33,265	32,999	5,648	8,471	190,864	76.5	108,709	28,770	182,519	203,869	346,449	33.99	.017	37.86	.0231	.0222
1921.																		
May	1,387,698	18,622	6,369	12,253	5,482	7,732	106,969	41.8	113,423	48,542	97,590	64,538	246,571	37.00	.022	43.32	.0293	.0276
June	1,147,012	19,381	7,350	12,031	5,118	6,824	83,374	33.8	117,754	65,087	81,561	44,064	202,191	37.00	.022	41.87	.0283	.0264
July	918,354	15,785	4,673	11,112	4,830	5,157	49,096	19.7	103,591	56,478	67,234	56,893	185,153	32.25	.021	38.14	.0263	.0246
August	1,300,950	18,539	6,870	11,669	4,532	6,503	94,900	38.8	100,093	51,511	90,534	88,513	184,363	29.60	.019	35.99	.0248	.0234
September	1,342,867	23,435	10,032	13,403	4,561	7,258	106,454	43.6	101,078	44,427	100,035	139,283	231,536	29.00	.019	35.34	.0237	.0225
October	1,848,205	32,961	17,605	15,356	4,287	8,204	131,577	53.8	101,511	44,639	130,374	134,578	249,922	29.00	.018	35.46	.0230	.0222
November	1,897,578	40,522	20,726	19,796	4,251	6,440	127,983	51.2	100,345	47,591	124,611	88,894	212,239	29.00	.017	34.71	.0228	.0213
December	1,631,336	29,912	14,389	15,523	4,268	4,967	82,198	40.1	80,551	38,200	96,997	49,713	141,047	29.00	.015	33.99	.0223	.0211
1922.																		
January	1,891,857	34,459	20,081	14,378	4,242	4,654	86,130	42.0	89,109	40,085	80,000	72,922	128,200	28.00	.015	33.35	.0217	.0206
February	2,071,772	37,080	18,578	18,502	4,141	6,181	122,436	56.1	90,771	42,439	110,129	103,057	145,673	28.00	.015	32.86	.0214	.0201
March	2,814,667	47,892	23,791	24,101	4,494	8,505	166,247	68.0	107,970	45,673	149,407	272,357	314,617	28.00	.014	32.97	.0209	.0202
April	2,902,240	75,665	46,560	29,105	5,097	7,750	184,979	75.2	101,863	34,166	177,855	264,629	395,620	29.50	.015	34.42	.0216	.0208
May	3,218,794	77,600	42,796	34,804	5,254	8,822	218,743	86.6	94,853	22,177	212,748	176,200	364,075	34.00	.016	36.49	.0218	.0211
June	3,127,775	89,365	51,694	37,671	5,636	10,712	210,460	86.4	98,860	21,609	203,023	268,032	437,853	35.00	.016	36.96	.0222	.0215
July	2,952,806	66,166	32,372	33,794	5,776	9,834	179,100	72.7	101,639	19,586	181,381	143,563	409,885	35.00	.017	37.50	.0223	.0217
August	2,629,256	63,416	21,843	41,573	5,950	10,615	228,398	87.2	115,242	29,184	215,200	175,495	379,249	36.10	.018	39.79	.0236	.0229
September	2,818,261	97,919	56,781	41,138	6,692	7,020	202,600	80.4	123,439	21,241	190,027	188,863	378,574	39.50	.021	43.79	.0251	.0243
October	3,410,265	75,709	34,276	41,433	6,902	8,566	243,476	91.8	128,981	20,690	223,874	208,916	376,394	40.00	.021	43.60	.0257	.0244
November	3,430,309	60,899	22,131	38,768	6,840	9,663	242,562	91.3	131,782	30,084	230,320	172,774	321,487	37.75	.021	42.08	.0257	.0242
December	3,300,416	68,889	28,271	40,618	6,746	9,323	205,239	80.4	120,000	27,500	216,266	399,624	505,766	36.50	.020	40.53	.0257	.0244
1923.																		
January	3,822,369	100,605	47,879	52,726	6,911	10,561	260,520	92.0	131,550	32,229	248,337	252,489	511,346	37.30	.020	41.17	.0259	.0247
February	3,454,918	90,152	39,845	50,307	7,284	9,527	237,919	89.0	148,360	29,123	217,808	253,197	547,897	39.63	.021	42.61	.0272	.0261
March	4,046,854	143,564	76,409	67,155	7,403	14,692	279,475	92.7	136,347	29,084	287,203	325,526	619,823	44.38	.022	45.04	.0283	.0270
April	3,944,412	90,968	39,610	51,358	7,289	14,400	254,808	90.9	140,044	24,470	253,563	183,904	577,969	45.00	.026	47.01	.0299	.0281
May	4,195,800	89,493	38,788	50,705	6,981	17,699	260,006	88.6	141,781	23,397	278,059	242,624	551,139	44.60	.026	47.37	.0303	.0279
June	3,748,890	84,878	42,773	42,105	6,386	15,760	218,432	79.9	145,476	29,827	233,128	172,637	503,175	42.63	.026	46.19	.0303	.0279
July	3,515,966	52,066	16,741	35,325	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.0303	.0278
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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

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

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

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IRON AND STEEL PRODUCTS.

Table 15.—INDEX NUMBERS.

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

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

Year and Month.	Locomotives. Shipments. Total.	Locomotives. Shipments. Domestic.	Locomotives. Shipments. Foreign.	Locomotives. Unfilled orders. Total.	Locomotives. Unfilled orders. Domestic.	Locomotives. Unfilled orders. Foreign.	Frt. Cars. Orders. Domestic.	Ships. Under construction.[3]	Ships. Completed.[4]	Fabricated Structural Steel.[5] Sales.	Fabricated Structural Steel.[5] Per cent of capacity.	Iron and Steel. Exports. For comparison.[6]	Iron and Steel. Exports. Total.[7]	Iron and Steel. Imports. Total.[6]	Steel Furniture. Shipments.[8] Value.
	Relative to 1913.	Relative to 1920.					Relative to 1913.	Relative to 1920.	Relative to 1919.	Relative to 1913.			Relative to 1922.	Relative to 1913.	Relative to 1919.
1913 monthly average..	**100**	.....	.....	.....	.....	.....	**100**	.....	9	**100**	**100**	**100**	.....	**100**	.....
1914 monthly average..	39	.....	.....	.....	.....	.....	57	.....	8	101	100	56	.....	90	.....
1915 monthly average..	37	.....	.....	.....	.....	.....	90	.....	5	142	139	128	.....	89	.....
1916 monthly average..	75	.....	.....	.....	.....	.....	143	.....	8	145	138	220	.....	98	.....
1917 monthly average..	110	.....	.....	.....	.....	.....	119	.....	21	130	120	235	.....	102	.....
1918 monthly average..	121	.....	.....	.....	.....	.....	152	.....	62	127	111	194	.....	53	.....
1919 monthly average..	73	.....	.....	.....	.....	.....	19	.....	**100**	125	106	160	.....	101	**100**
1920 monthly average..	65	**100**	**100**	**100**	**100**	**100**	63	**100**	67	130	107	180	.....	138	162
1921 monthly average..	37	63	48	25	23	31	18	53	30	87	70	80	.....	38	104
1922 monthly average..	35	80	20	67	88	23	143	20	8	168	128	61	**100**	229	119
1921.															
May	25	52	20	22	19	28	2	56	31	69	56	62	.....	47	112
June	26	39	42	19	15	25	14	50	47	92	74	47	.....	34	102
July	19	29	28	18	13	28	9	45	24	83	67	38	.....	40	90
August	31	40	57	18	16	21	1	44	22	82	66	33	.....	37	87
September	35	46	62	16	11	25	5	38	26	119	95	41	.....	50	86
October	25	48	25	23	13	45	62	32	14	135	108	47	.....	52	96
November	9	13	17	24	16	42	67	28	18	137	110	55	.....	41	98
December	29	27	66	20	16	28	5	26	13	98	79	59	.....	41	113
1922.															
January	24	10	71	16	16	14	105	23	15	105	80	62	95	50	108
February	14	36	4	18	19	15	138	12	11	114	87	49	80	43	107
March	13	32	4	25	29	17	114	17	2	202	154	78	124	53	120
April	7	12	9	47	58	24	300	18	10	228	174	81	119	70	117
May	23	49	18	47	56	29	174	19	6	212	161	82	137	87	116
June	37	61	53	45	55	24	125	18	5	191	146	77	130	147	112
July	42	111	7	61	80	23	130	19	6	181	137	56	94	273	104
August	49	118	24	78	104	25	15	22	3	178	135	52	87	188	104
September	39	103	7	111	151	27	99	22	5	167	127	48	77	[9] 288	117
October	47	121	13	116	159	28	121	22	10	152	115	46	79	656	135
November	52	131	17	122	168	28	176	22	8	128	98	47	76	528	133
December	69	176	18	120	168	22	221	22	12	157	120	54	90	360	152
1923.															
January	75	197	13	135	190	21	128	26	4	196	150	46	74	448	150
February	68	178	12	168	239	18	74	24	6	209	159	48	80	252	144
March	92	245	15	175	248	24	405	23	7	249	190	59	98	394	188
April	71	183	18	167	236	22	93	21	11	212	162	62	106	288	167
May	78	207	11	163	229	24	21	13	4	149	114	69	121	281	166
June	76	201	12	148	207	24	17	15	13	133	102	59	102	250	154
July	78	192	31	131	185	20	14	.....	.....	131	100	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

[3] Tonnage under construction on the first of the month refers to the gross tons of shipping, building or under contract to build for private owners. Includes only steel vessels of over 100 gross tons. Does not include Government ships or ships building or contracted for by U. S. Shipping Board.

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

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IRON AND STEEL PRODUCTS.

Table 16.—NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	Locomotives. Shipments. Total.	Locomotives. Shipments. Domestic.	Locomotives. Shipments. Foreign.	Locomotives. Unfilled orders. Total.	Locomotives. Unfilled orders. Domestic.	Locomotives. Unfilled orders. Foreign.	Frt. Cars. Orders. Domestic.	Ships. Under construction.[3]	Ships. Completed.[4]	Fabricated Structural Steel.[5] Sales.	Fabricated Structural Steel.[5] Per cent of capacity.	Iron and Steel. Exports. For comparison.[6]	Iron and Steel. Exports. Total.[7]	Iron and Steel. Imports. Total.[6]	Steel Furniture. Shipments.[8]
	Number of locomotives.						Number of cars.	Gross tons.[2]		Short tons.	Per ct. of normal.	Long tons.			Dollars.
1913 mo. av.	**306**						**10,500**		31,881	**95,567**	**50**	**228,801**		**26,556**	
1914 mo. av.	119						6,000		26,354	96,267	50	129,123		24,027	
1915 mo. av.	114						9,500		18,760	135,800	70	293,207		23,533	
1916 mo. av.	230						15,000		27,118	138,800	69	503,971		25,906	
1917 mo. av.	336						12,500		75,112	124,617	60	536,980		26,974	
1918 mo. av.	371						16,000		218,549	121,208	56	444,835		14,052	
1919 mo. av.	223						2,000		**351,158**	119,617	53	366,663		26,837	**$907,933**
1920 mo. av.	199	**110**	**89**	**1,323**	**894**	**429**	6,667	**1,155,691**	235,945	124,708	54	412,030		36,626	1,471,609
1921 mo. av.	112	69	43	337	206	131	1,838	613,617	105,973	83,100	35	183,980		10,088	943,986
1922 mo. av.	106	88	18	889	791	99	14,998	234,438	26,795	160,783	64	139,473	**169,073**	60,761	1,077,336
1921.															
May	75	57	18	288	167	121	250	645,224	109,393	66,400	28	142,553		12,570	1,018,189
June	80	43	37	245	137	108	1,500	581,631	164,335	87,700	37	107,152		9,044	922,318
July	57	32	25	236	116	120	900	519,564	84,918	79,400	34	86,939		10,633	817,829
August	95	44	51	237	147	90	150	513,863	78,415	78,200	33	75,646		9,706	793,281
September	106	51	55	209	102	107	550	439,735	89,709	113,300	48	94,838		13,178	782,053
October	75	53	22	308	117	191	6,500	365,686	50,265	128,700	54	106,584		13,910	871,012
November	29	14	15	318	139	179	7,000	319,426	61,599	131,300	55	125,516		10,997	890,362
December	89	30	59	265	143	122	550	296,944	46,108	94,100	40	134,447		10,798	1,027,417
1922.															
January	74	11	63	207	147	60	11,000	260,599	52,764	100,300	40	140,784	160,905	13,405	983,834
February	44	40	4	239	173	66	14,500	222,559	38,359	109,300	44	112,812	135,758	11,537	967,125
March	39	35	4	330	255	75	12,000	197,011	6,203	193,500	77	178,113	210,095	14,149	1,087,228
April	21	13	8	617	515	102	31,500	211,918	34,308	217,500	87	184,991	200,735	18,720	1,058,382
May	70	54	16	621	497	124	18,250	220,727	21,419	202,500	81	187,732	231,260	23,097	1,056,735
June	114	67	47	596	495	101	13,100	209,060	16,959	182,500	73	177,067	220,112	39,154	1,015,463
July	128	122	6	811	712	99	13,700	218,999	19,356	172,500	69	128,326	159,338	72,425	945,768
August	151	130	21	1,035	926	109	1,610	249,394	11,511	170,000	68	119,067	146,961	50,050	943,087
September	119	113	6	1,463	1,347	116	10,350	255,431	15,834	160,000	64	109,207	130,728	[9] 76,393	1,062,495
October	145	133	12	1,538	1,420	118	12,700	258,373	33,815	145,000	58	104,474	134,095	174,260	1,227,447
November	159	144	15	1,619	1,501	118	18,500	257,328	27,720	122,500	49	106,486	128,503	140,250	1,204,310
December	210	194	16	1,592	1,498	94	23,255	251,858	43,294	150,000	60	124,613	151,474	95,701	1,376,152
1923.															
January	229	217	12	1,788	1,699	89	13,390	302,047	14,292	187,500	75	104,581	124,444	119,011	1,362,470
February	207	196	11	2,220	2,141	79	7,800	280,278	21,392	200,000	80	109,461	135,182	66,803	1,307,173
March	282	269	13	2,316	2,214	102	42,500	269,911	24,978	237,500	95	134,885	165,624	104,686	1,709,206
April	217	201	16	2,204	2,111	93	9,800	241,009	38,972	202,500	81	141,034	179,159	76,465	1,520,286
May	238	228	10	2,150	2,045	105	2,200	150,433	15,518	142,500	57	158,446	204,988	74,560	1,506,072
June	232	221	11	1,958	1,854	104	1,785	172,301	45,587	127,500	51	134,206	172,747	66,460	1,401,950
July	239	211	28	1,738	1,652	86	1,450			125,000	50				
August															

See footnotes on opposite page also.

[5] Percentages of capacity calculated from reports of the *Bridge Builders and Structural Society* up to April, 1922, and applied to estimated total capacity each year based on a special survey by the *Bureau of the Census* (see *January*, 1923, issue, No. *17*, p 13, for details). Beginning with April, 1922, reports received from 175 firms with a total capacity of 229,575 tons have been prorated to the estimated total capacity of the United States, 250,000 tons, for comparison with previous figures.

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

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

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

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

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IRON ORE AND COPPER.

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

From Government and non-Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	Iron ore movement.[3]	Lake Superior iron ore.				Copper.			Iron ore movement.[3]	Lake Superior iron ore.				Copper.		
		Stocks.								Stocks.						
	At Sault Ste. Marie Canals.	Total at furnaces and on Lake Erie docks.	At furnaces.	On Lake Erie docks.	Consumption.[4]	Production (smelter).	Exports—Pigs, ingots, etc.	Price—Ingots, electrolytic (New York).	At Sault Ste. Marie Canals.	Total at furnaces and on Lake Erie docks.	At furnaces.	On Lake Erie docks.	Consumption.[4]	Production (smelter).	Exports—Pigs, ingots, etc.	Price—Ingots, electrolytic (New York).
	Relative to 1913.	Relative to 1919-20.				Relative to 1913.			Short tons.	Thousands of long tons.				Thousands of pounds.		Dollars per pound.
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.							
1913 mo. av.	**100**	.....	.....	.....	.....	**100**	**100**	**100**	**8,018,226**	.....	.....	.....	.....	**102,040**	**70,461**	**$0.157**
1914 mo. av.	65	.....	.....	.....	.....	94	107	95	5,235,628	.....	.....	.....	.....	95,845	75,245	.134
1915 mo. av.	94	.....	.....	.....	.....	113	76	110	7,535,601	.....	.....	.....	.....	115,668	53,567	.173
1916 mo. av.	132	.....	.....	.....	.....	157	78	175	10,575,351	.....	.....	.....	.....	160,654	55,260	.275
1917 mo. av.	128	.....	.....	.....	.....	154	113	187	10,229,015	.....	.....	.....	.....	157,177	79,818	.294
1918 mo. av.	126	.....	.....	.....	.....	156	83	157	10,091,883	.....	.....	.....	.....	159,045	58,726	.247
1919 mo. av.	98	[2] **100**	[2] **100**	[2] **100**	[2] **100**	105	52	122	7,820,465	[2] **30,504**	[2] **22,289**	[2] **8,131**	[2] **4,022**	107,202	36,653	.191
1920 mo. av.	118	98	95	105	113	99	73	114	9,463,416	29,753	21,211	8,542	4,531	100,755	51,771	.180
1921 mo. av.	47	109	110	108	50	39	73	80	3,765,887	33,330	24,512	8,818	2,030	39,336	51,293	.126
1922 mo. av.	88	111	115	100	83	81	86	85	7,037,890	33,751	25,642	8,109	3,355	82,561	60,683	.134
1921.																
May	34	91	89	99	43	24	46	82	2,747,361	27,840	19,756	8,084	1,723	24,235	32,259	.128
June	83	99	97	104	37	19	71	82	6,640,152	30,066	21,649	8,418	1,470	19,434	50,172	.128
July	54	107	107	109	30	17	67	80	4,356,760	32,629	23,788	8,841	1,195	17,790	47,324	.125
August	55	116	118	114	33	21	59	75	4,384,949	35,487	26,201	9,285	1,322	21,414	41,249	.117
September	45	124	126	119	36	21	85	76	3,610,454	37,747	28,086	9,661	1,431	20,927	60,170	.120
October	40	128	132	119	46	24	74	81	3,209,886	39,071	29,399	9,672	1,833	24,614	52,486	.127
November	6	126	132	111	54	22	103	83	493,122	38,369	29,337	9,033	2,188	22,348	72,786	.130
December	.....	118	123	104	64	18	87	86	.....	35,896	27,461	8,434	2,577	18,595	61,518	.136
1922.																
January	.....	110	113	101	62	25	75	86	.....	33,481	25,257	8,223	2,493	25,848	53,130	.136
February	.....	102	104	99	62	37	75	82	.....	31,206	23,148	8,058	2,500	37,416	52,862	.129
March	.....	92	92	95	76	61	115	81	.....	28,151	20,470	7,681	3,067	62,305	80,853	.127
April	1	82	81	86	76	75	100	80	80,634	25,092	18,103	6,989	3,059	77,026	70,145	.126
May	17	76	74	80	82	90	89	84	1,379,850	23,025	16,532	6,493	3,294	92,048	62,891	.132
June	83	83	84	83	86	93	93	87	6,617,660	25,447	18,693	6,754	3,441	95,222	65,604	.136
July	112	102	107	90	89	92	90	87	8,942,659	31,127	23,830	7,297	3,583	93,486	63,596	.137
August	111	123	133	99	64	98	89	87	8,936,377	37,630	29,566	8,064	2,589	99,726	62,612	.138
September	83	137	147	111	74	93	83	87	6,658,148	41,805	32,777	9,029	2,990	94,975	58,167	.138
October	73	145	155	118	100	101	74	87	5,871,802	44,181	34,595	9,586	4,012	103,371	52,185	.137
November	46	144	153	122	109	100	79	87	3,658,414	44,004	34,105	9,899	4,381	101,607	55,788	.136
December	([5])	131	137	114	120	103	71	90	10,864	39,866	30,632	9,234	4,845	104,675	50,362	.141
1923.																
January	.....	115	120	104	124	110	107	93	.....	35,151	26,684	8,467	4,999	112,159	75,617	.146
February	.....	100	101	97	116	101	71	98	.....	30,519	22,601	7,918	4,671	102,735	49,751	.155
March	.....	82	83	82	136	119	91	108	.....	25,121	18,496	6,625	5,473	121,562	64,394	.169
April	.....	65	67	60	139	116	91	108	.....	19,683	14,825	4,858	5,582	117,914	64,353	.169
May	76	62	66	53	152	123	84	99	6,081,285	18,865	14,786	4,347	6,119	125,457	59,010	.156
June	115	75	82	55	145	122	88	94	9,222,722	22,800	18,288	4,512	5,816	124,869	62,019	.148
July	126	.....	.....	.....	.....	.....	.....	.....	10,094,136	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Iron ore movement from the *U. S. War Department, Engineer Corps*; Lake Superior iron ore movement from the *Lake Superior Iron Ore Association;* copper production representing smelter production from domestic ores, for 1913 through 1920, from the *U. S. Department of the Interior, U. S. Geological Survey*, 1921 and 1922 figures from *American Bureau of Metal Statistics;* exports from the *U. S. Department of Commerce;* price of copper from *U. S. Department of Labor, Bureau of Labor Statistics.*

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

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

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

[5] Index number less than 1.

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MISCELLANEOUS IRON PRODUCTS.

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

From commercial and trade sources.[1]

[Base year in bold-faced type.]

Year and Month.	Ohio Foundry Iron.				Steel Barrels and Drums.			Ohio Foundry Iron.				Steel Barrels and Drums.		
	Meltings.		Total stocks.	Receipts of iron.	Shipments.	Production.	Unfilled orders.	Meltings.		Total stocks.	Receipts of iron.	Shipments.	Production.	Unfilled orders.
	Tonnage.	Per cent of normal.												
	Rel. to 1922.	Rel. to 1921.	Relative to 1922.		Relative to 1921.			Long tons.	Per cent of normal.	Long tons.		Number.	Per cent of capacity.	Number.
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1921 monthly av.	64	[2] 40	[2] 64	[3] 102	**100**	**100**	[5] **100**	[2] 7,791	[2] 20.71	[3] 22,753	.....	**112,042**	**17.4**	[5] **234,557**
1922 monthly av.	**100**	**100**	**100**	**100**	172	195	142	**12,183**	**51.82**	**22,274**	**8,230**	192,386	34.0	332,228
1921.														
May	61	37	.....	.....	80	93	.....	7,439	19.34	.....	.....	89,610	16.1	.....
June	76	38	.....	.....	80	86	.....	9,274	19.64	.....	.....	89,548	15.0	.....
July	58	32	153	.....	86	93	104	7,070	16.67	33,999	.....	96,754	16.2	243,490
August	67	47	110	.....	139	132	105	8,123	24.14	24,491	.....	155,521	22.9	247,320
September	[4] 31	[4] 29	80	.....	105	95	103	[4] 3,766	[4] 14.94	17,835	.....	117,112	16.6	240,616
October	67	50	.....	.....	148	145	109	8,137	26.09	.....	.....	165,899	25.2	255,423
November	77	47	64	.....	116	113	97	9,396	24.20	14,217	.....	130,199	19.7	226,677
December	57	40	104	.....	111	76	83	6,922	20.80	23,225	.....	124,006	13.3	193,814
1922.														
January	57	45	132	42	80	90	87	6,929	23.13	29,300	3,491	89,216	15.6	204,204
February	76	60	131	75	91	97	106	9,275	31.17	29,241	6,181	101,830	16.9	248,315
March	104	77	131	91	150	159	120	12,646	39.97	29,266	7,530	168,476	27.7	281,794
April	87	93	92	93	179	207	149	10,541	48.40	20,551	7,664	200,214	36.1	350,445
May	90	95	101	113	201	243	178	10,981	49.48	22,528	9,293	225,372	42.2	410,477
June	99	98	110	124	238	230	182	12,017	50.75	24,399	10,174	266,944	40.1	427,739
July	99	113	89	79	197	230	143	12,087	58.54	19,810	6,521	220,992	40.0	334,881
August	104	139	73	112	218	237	132	12,723	71.97	16,195	9,194	244,271	41.2	309,044
September	112	121	75	87	184	213	138	13,639	62.68	16,679	7,187	206,448	37.0	322,632
October	116	119	88	123	169	206	122	14,073	61.42	19,631	10,106	189,484	35.9	287,141
November	134	122	96	100	173	213	165	16,350	63.32	21,439	8,240	194,069	37.1	385,881
December	123	118	82	160	180	222	181	14,929	61.02	18,245	13,179	201,319	38.7	424,107
1923.														
January	110	115	91	132	184	182	221	13,410	59.34	20,240	10,828	206,021	31.7	518,463
February	163	131	108	353	173	236	257	19,800	67.80	23,992	29,044	193,992	41.0	603,774
March	186	161	115	236	227	276	267	22,602	83.20	25,617	19,406	254,573	48.1	627,143
April	203	154	127	266	219	288	237	24,787	79.90	28,335	21,925	245,125	50.1	556,801
May	190	157	105	194	209	266	210	23,193	81.12	23,303	15,961	234,440	46.3	493,098
June	198	157	118	187	185	239	210	24,091	81.27	26,366	15,570	207,563	41.5	493,733
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data on gray iron foundries in Ohio from *Ohio State Foundrymen's Association;* steel barrels and drums from the *Steel Barrel Manufacturers' Association.*
[2] Ten months' average, March to December, inclusive.
[3] Five months' average, July to December, exclusive of October.
[4] Represents last half of September only. Previous to September, 1921, reports are for month beginning on 15th, but subsequent to this date all reports are for the calendar month.
[5] Six months' average, July to December, inclusive.

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MACHINERY AND SUPPLIES.

Table 19.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

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

[Base year in bold-faced type.]

Year and Month.	Foundry Equipment.[2]			Agricultural Pumps.	Foundry Equipment.[2]			Agricultural Pumps.			Brass Faucets.[4]		Tubular Plumbing Sales.	
								Shipments.						
	Sales.	Shipments.	Orders on hand end of month	Total shipments.	Sales.	Shipments.	Orders on hand end of month.	Pitcher, hand, and windmill pumps.	Power pumps and hydro-pneumatic pumps.	Total.[3]	Orders received.	Orders shipped.		
	Relative to 1922.			Relative to 1919.	Dollars.			Number.		Dollars.	Number of pieces.		Number.	Dollars.
	A.—INDEX NUMBERS.				B.—NUMERICAL DATA.									
1919 mo. av.				**100**						**$610,503**				
1920 mo. av.														
1921 mo. av.	[5] 37	[5] 45			[5] $97,284	[5] $101,843								
1922 mo. av.	**100**	**100**	[6] **100**	[7] 90.4	**260,596**	**227,078**	[6] **$369,816**	[7] 51,566	[7] 3,143	[7] 552,111	[6] 172,719	[6] 163,353		
1921.														
June	30	63			$77,077	$143,029								
July	40	47			105,011	107,118								
August	25	40			65,354	91,342								
September	39	39			100,337	87,553								
October	51	33			133,161	73,944								
Novemper	40	43			103,544	98,382								
December	37	49			96,503	111,535								
1922.														
January	47	50			121,371	114,350								
February	48	51		62.8	125,727	115,068		47,626	2,107	$384,200				
March	105	75		76.2	274,208	170,918		47,630	2,774	465,504				
April	106	91		77.9	277,408	205,825		44,123	2,858	475,607				
May	142	147	94	94.4	371,175	333,699	$346,258	52,853	3,291	576,957				
June	130	94	122	104.2	339,770	212,345	452,907	56,893	3,519	636,356	109,307	123,768		
July	87	106	102	99.0	225,982	240,767	378,625	53,942	3,590	604,359	277,926	282,194		
August	143	130	99	105.4	373,025	295,139	366,283	60,534	3,674	644,268	264,228	342,515		
September	73	120	82	97.1	189,350	272,414	301,520	50,799	3,376	592,665	350,447	338,307	163,508	$160,086
October	106	123	88	100.8	276,292	280,157	327,202	55,735	3,403	615,456	353,476	381,182	188,264	187,175
November	100	110	94	87.2	261,636	249,577	346,902	48,350	2,950	532,455	338,236	267,955	247,439	244,602
December	112	103	119	89.3	291,208	234,676	438,830	48,744	3,035	545,398	379,008	224,313	281,582	240,160
1923.														
January	174	125	176	86.5	453,772	283,978	651,066	56,570	2,797	528,003	787,687	683,022	311,738	378,403
February	156	165	187	88.0	407,609	374,416	692,190	52,132	2,676	537,294	645,306	481,740	254,593	238,690
March	178	212	155	105.8	464,100	482,351	572,995	75,371	3,635	646,140	749,185	708,356	470,717	445,994
April	188	185	178	100.0	490,477	419,931	656,622	62,290	3,271	610,531	566,558	703,457	185,724	189,747
May	188	202	186	111.6	489,394	458,737	689,165	57,653	4,258	696,468	512,395	681,483	119,467	122,392
June	170	178	188		442,465	403,425	695,532						90,320	105,709
July													94,381	100,755
August														
September														
October														

[1] Data on foundry equipment from *Foundry Equipment Manufacturers' Association*; shipments of agricultural pumps from the *Federal Reserve Bank of Chicago* in cooperation with the *National Association of Farm Equipment Manufacturers* and covers 22 firms, except for May and June, 1922, when only 21 firms reported; data on brass faucets from the *National Association of Brass Manufacturers;* tubular plumbing sales from the *Tubular Plumbing Goods Association.*

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

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

[4] Data represent the total of 22 different classes of faucets reported to the association by its members.

[5] Seven months' average.

[6] Eight months' average.

[7] Eleven months' average.

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PATENTS AND STOKERS.

Table 20.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government and non-Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	Patents granted by the U. S. Patent Office.[2]			Stokers.		Patents granted by the U. S. Patent Office.[2]			Stokers.	
	Total patents, all classes.	Agricultural implements.[3]	Internal combustion engines.	Sales. Number.	Sales. Total horsepower.	Total patents, all classes.	Agricultural implements.[3]	Internal combustion engines.	Sales. Number.	Sales. Total horsepower.
	Relative to 1913.			Relative to 1919.		Number.				
	A—INDEX NUMBERS.					B—NUMERICAL DATA.				
1913 monthly average	**100**	**100**	**100**	.....	.....	**2,828**	**79**	**43**	.....	.....
1914 monthly average	118	123	151	.....	.....	3,329	97	65	.....	.....
1915 monthly average	127	110	165	.....	.....	3,601	87	71	.....	.....
1916 monthly average	130	120	140	.....	.....	3,664	95	60	.....	.....
1917 montnly average	121	110	160	.....	.....	3,422	87	69	.....	.....
1918 monthly average	114	109	144	.....	.....	3,214	86	62	.....	.....
1919 monthly average	109	86	151	**100**	**100**	3,073	68	65	**234**	**52,732**
1920 monthly average	110	82	170	78	125	3,097	65	73	183	65,919
1921 monthly average	112	72	128	31	52	3,157	57	55	73	27,262
1922 monthly average	113	62	114	56	115	3,201	49	49	130	60,409
1921.										
January	100	66	102	16	21	2,832	52	44	37	10,921
February	101	75	107	20	33	2,870	59	46	46	17,521
March	128	78	179	22	44	3,629	62	77	52	23,053
April	106	76	167	41	56	2,997	60	72	96	29,651
May	140	85	179	29	78	3,946	67	77	68	40,889
June	104	67	79	32	58	2,937	53	34	76	30,597
July	96	57	81	42	65	2,703	45	35	98	34,073
August	127	106	114	50	85	3,593	84	49	116	44,586
September	96	61	107	47	69	2,718	48	46	110	36,401
October	104	41	126	23	33	2,955	32	54	54	17,596
November	131	82	149	26	41	3,711	65	64	60	21,626
December	106	75	156	25	38	2,994	59	67	58	20,224
1922.										
January	121	84	133	35	65	3,433	66	57	81	34,157
February	108	57	119	32	68	3,045	45	51	75	35,663
March	100	54	135	50	132	2,823	43	58	116	69,716
April	109	82	140	53	118	3,084	65	60	125	62,027
May	139	82	147	61	116	3,935	65	63	143	61,391
June	109	67	81	47	71	3,089	53	35	109	37,259
July	99	41	95	76	133	2,788	32	41	177	70,230
August	128	71	123	68	158	3,621	56	53	160	83,310
September	98	59	81	49	77	2,760	47	35	115	40,505
October	136	54	151	68	120	3,832	43	65	158	63,167
November	107	44	70	[4] 41	[4] 68	3,030	35	30	[4] 96	[4] 35,808
December	105	51	91	[4] 89	[4] 250	2,974	40	39	[4] 208	[4] 131,699
1923.										
January	127	91	179	62	158	3,578	72	77	145	83,270
February	114	61	112	55	126	3,226	48	48	129	66,619
March	106	66	130	51	131	2,997	52	56	120	68,955
April	110	56	116	71	162	3,097	44	50	167	85,339
May	143	76	149	83	191	4,032	60	64	194	100,513
June	109	.....	.....	58	113	3,069	.....	.....	135	59,719
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Patents granted compiled from the official records on file in the *U. S. Department of the Interior, U. S. Patent Office, Division of Publications;* stoker sales through December, 1922, from the *Stoker Manufacturers' Association,* said to represent approximately 99 per cent of the industry, beginning with January, 1923, from reports to *U. S. Department of Commerce, Bureau of the Census,* from 15 manufacturers representing practically the entire industry.

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

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

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

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TIN, LEAD, AND ZINC.

Table 21.—INDEX NUMBERS.

From Government and non-Government sources.[1]

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

Year and Month.	TIN.					ZINC.					LEAD.			
	Consumption.[5]	Stocks. World visible.[5]	Stocks. United States.[6]	Imports—Bars, blocks, etc.	Price—Pig (New York).	Production (total primary).	Stocks.	Receipts at St. Louis.[2]	Shipments from St. Louis.[2]	Price—Prime western (New York).	Production.	Receipts at St. Louis.[2]	Shipments from St. Louis.[2]	Price—Pig, desilverized (New York).
	Relative to 1913.										Rel. to 1921.	Relative to 1913.		
1913 monthly av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	**100**	**100**	**100**
1914 monthly av.	86	120	92	87	78	102	49	99	95	90	.....	275	106	88
1915 monthly av.	111	123	113	97	84	141	35	110	107	247	.....	289	109	104
1916 monthly av.	128	150	171	147	96	193	43	160	114	241	.....	268	89	155
1917 monthly av.	132	152	137	135	132	193	132	276	168	159	.....	372	131	207
1918 monthly av.	133	112	17	124	190	149	101	124	212	142	.....	164	138	169
1919 monthly av.	74	104	55	78	146	132	92	114	203	127	.....	131	91	131
1920 monthly av.	116	159	180	110	112	138	99	114	193	139	.....	201	83	184
1921 monthly av.	59	159	127	47	67	62	196	49	73	90	**100**	192	56	105
1922 monthly av.	131	191	134	117	72	108	89	66	75	104	126	309	110	132
1921.														
January	43	154	138	27	79	90	187	78	99	101	111	133	51	113
February	43	138	192	55	73	62	192	55	60	92	99	153	30	106
March	46	130	188	32	64	54	202	52	69	89	92	141	57	92
April	44	127	132	26	68	57	200	33	62	90	84	163	62	97
May	34	148	139	21	72	62	211	31	67	92	88	243	78	113
June	44	145	138	43	65	67	221	20	32	85	90	220	73	103
July	42	164	136	37	62	54	227	24	40	82	91	181	51	100
August	91	161	95	54	59	51	213	27	64	80	99	256	56	100
September	71	171	95	61	60	50	200	64	89	81	97	203	52	105
October	61	189	111	46	61	50	174	62	86	88	112	182	65	107
November	89	184	71	72	65	73	165	69	88	89	107	168	44	107
December	101	204	92	93	73	76	164	72	122	90	128	256	49	107
1922.														
January	117	212	72	95	71	82	162	70	102	87	131	356	97	107
February	88	202	76	97	68	78	158	39	110	83	121	212	78	107
March	165	181	167	165	65	92	148	73	86	86	120	369	84	107
April	137	178	148	110	68	88	127	57	46	90	115	282	70	116
May	130	185	104	89	69	95	99	98	87	94	115	372	124	126
June	140	190	128	131	70	99	73	101	83	98	115	369	129	133
July	126	174	196	133	70	110	70	61	46	103	114	265	80	131
August	114	195	152	86	72	109	53	48	79	113	125	294	140	133
September	138	185	67	77	72	115	46	43	59	118	123	351	125	140
October	153	185	155	158	77	138	44	71	76	124	140	340	165	152
November	132	204	146	94	82	139	48	65	61	129	147	242	110	165
December	133	201	201	174	84	148	45	63	59	127	141	252	73	166
1923.														
January	181	208	182	138	88	160	41	43	48	125	146	255	78	178
February	169	203	111	130	94	147	27	40	50	130	134	215	62	185
March	181	199	220	192	109	169	25	128	79	141	160	271	91	193
April	185	179	194	176	103	162	22	104	62	133	152	301	78	188
May	165	179	170	118	95	164	32	94	71	121	161	192	61	168
June	148	171	116	115	92	148	42	87	79	110	166	185	62	164
July	145	162	110	.....	.....	149	52	100	91	.....	158	129	64	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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TIN, LEAD, AND ZINC.

Table 22.—NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	TIN.					ZINC.					LEAD.		
	Consumption.[5]	Stocks. World visible.[6]	Stocks. United States.	Imports—Bars, blocks, etc.	Price—Pig (New York).	Production (total primary).	Stocks.	Receipts at St. Louis.[2]	Shipments from St. Louis.[2]	Price—Prime western (New York).	Receipts at St. Louis.[3]	Shipments from St. Louis.[3]	Price—Pig, desilverized (New York).
	Long tons.			Thousands of pounds.	Dollars per pound.	Thousands of pounds.				Dollars per pound.	Thousands of pounds.		Dollars per pound.
1913 monthly average...	**3,658**	**12,377**	**1,847**	**9,560**	**$0.449**	**57,780**	**81,318**	**27,675**	**28,385**	**$0.058**	**5,476**	**8,752**	**$0.044**
1914 monthly average...	3,475	14,907	1,700	8,351	.353	58,840	40,190	27,360	26,834	.053	15,048	9,299	.039
1915 monthly average...	4,063	15,208	2,079	9,273	.376	81,586	28,506	30,541	30,490	.144	15,838	9,516	.046
1916 monthly average...	4,685	18,585	3,153	14,085	.433	111,242	35,196	44,323	32,482	.140	14,670	7,810	.068
1917 monthly average...	4,823	18,803	2,535	12,908	.594	111,596	107,442	76,461	47,759	.093	20,390	11,425	.091
1918 monthly average...	4,862	13,894	312	11,876	.852	86,320	82,482	34,369	60,060	.083	8,995	12,070	.074
1919 monthly average...	2,692	12,890	1,015	7,475	.655	76,500	74,970	31,430	57,666	.074	7,195	7,975	.058
1920 monthly average...	4,260	19,726	3,322	10,503	.503	79,962	80,886	31,644	54,881	.081	11,024	7,298	.081
1921 monthly average...	2,160	19,697	2,351	4,517	.299	35,932	159,657	13,549	20,739	.052	10,490	4,866	.046
1922 monthly average...	4,788	23,649	2,481	11,225	.325	62,280	72,770	18,194	21,149	.061	16,905	9,627	.058
1921.													
January	1,555	18,994	2,546	2,584	.355	51,832	151,906	21,539	28,002	.059	7,311	4,445	.050
February	1,585	17,074	3,546	5,270	.326	35,538	156,040	15,271	17,025	.054	8,392	2,630	.047
March	1,683	16,073	3,476	3,028	.288	31,482	164,504	14,476	19,564	.052	7,733	4,948	.041
April	1,590	15,670	2,441	2,484	.304	33,180	162,886	9,163	17,586	.052	8,916	5,402	.043
May	1,225	18,352	2,571	2,022	.322	36,052	171,624	8,594	18,985	.054	13,308	6,819	.050
June	1,590	17,968	2,546	4,133	.290	38,886	179,778	5,426	9,087	.049	12,044	6,416	.045
July	1,525	20,316	2,521	3,566	.278	30,990	184,816	6,613	11,406	.048	9,894	4,428	.044
August	3,320	19,858	1,761	5,201	.266	29,242	173,098	7,596	18,053	.047	14,011	4,922	.044
September	2,605	21,189	1,756	5,796	.268	28,734	162,270	17,585	25,402	.048	11,098	4,553	.046
October	2,230	23,349	2,041	4,352	.276	29,034	141,648	17,110	24,302	.051	9,955	5,681	.047
November	3,250	22,806	1,316	6,886	.289	42,270	134,098	19,198	24,862	.052	9,208	3,833	.047
December	3,710	25,220	1,696	8,880	.326	44,026	133,216	20,016	34,593	.053	14,006	4,318	.047
1922.													
January	4,275	26,216	1,331	9,103	.320	47,412	131,356	19,414	29,052	.051	19,500	8,514	.047
February	3,215	25,047	1,406	9,295	.305	45,026	128,248	10,698	31,323	.049	11,604	6,787	.047
March	6,030	22,353	3,086	15,783	.291	53,064	120,524	20,187	24,313	.050	20,232	7,325	.047
April	4,995	22,017	2,731	10,526	.305	51,012	103,456	15,854	13,132	.052	15,434	6,108	.051
May	4,740	22,910	1,921	8,490	.309	54,838	80,818	27,066	24,643	.055	20,344	10,856	.055
June	5,130	23,566	2,371	12,552	.315	57,094	59,152	28,082	23,650	.057	20,222	11,306	.058
July	4,590	21,502	3,616	12,683	.315	63,834	57,236	16,977	13,158	.060	14,486	11,002	.058
August	4,150	24,176	2,806	8,219	.325	62,846	43,258	13,355	22,364	.066	16,112	12,284	.059
September	5,050	22,879	1,236	[4]7,379	.323	66,268	37,612	11,791	16,882	.069	19,245	10,935	.062
October	5,603	22,902	2,859	15,086	.346	79,880	36,086	19,531	21,610	.072	18,618	14,410	.067
November	4,812	25,286	2,699	8,944	.369	80,400	38,994	18,044	17,331	.075	13,254	9,615	.072
December	4,870	24,930	3,704	16,643	.377	85,682	36,504	17,328	16,646	.074	13,805	6,382	.073
1923.													
January	6,625	25,765	3,354	13,165	.393	92,634	33,148	11,806	13,556	.073	13,938	6,822	.078
February	6,185	25,157	2,054	12,429	.423	84,886	21,728	11,096	14,171	.076	11,792	5,402	.082
March	6,634	24,622	4,067	18,365	.489	97,462	20,042	35,366	22,506	.082	14,828	7,939	.085
April	6,775	22,116	3,577	16,802	.463	93,732	17,952	28,851	17,498	.077	16,470	6,814	.083
May	6,035	22,187	3,132	11,272	.428	94,694	26,038	26,055	20,048	.071	10,518	5,304	.074
June	5,410	21,297	2,137	10,966	.411	85,680	34,346	24,181	22,496	.064	10,146	5,387	.072
July	5,305	20,019	2,037	.....	.....	86,130	42,480	27,628	25,838	.....	7,083	5,630	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnote on opposite page also.

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

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COAL.

Table 23.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	Bituminous.					Anthracite.					Coke.			
	Production.	Exports.[2]	Prices.			Production.	Stocks, end of month.[3]	Exports.	Prices.		Production.		Exports.	Price.
			Mine average.[5]	Wholesale, Kanawha f.o.b. Cincinnati.	Retail, Chicago.				Wholesale, chestnut, New York.	Retail, chestnut, New York.	Beehive.	By-product.		Connellsville.
	Relative to 1913.	Relative to 5-yr. av.	Relative to 1913.			Relative to 1913.	Relative to 1921.	Relative to 5-yr. av.	Relative to 1913.		Relative to 1913.		Relative to 5-yr. av.	Relative to 1913.
1909-13 monthly average	.....	**100**	.....	.....	.....	.....	.....	**100**	.....	.....	.....	.....	**100**	.....
1913 monthly average	**100**	137	**100**	**100**	**100**	**100**	.....	120	**100**	**100**	**100**	**100**	100	**100**
1914 monthly average	88	105	93	100	102	99	.....	111	100	100	69	88	68	74
1915 monthly average	93	127	91	100	102	97	.....	103	100	103	82	111	91	73
1916 monthly average	105	144	150	122	101	96	.....	121	105	105	106	150	120	133
1917 monthly average	115	163	264	208	144	109	.....	161	112	121	99	176	143	338
1918 monthly average	121	151	210	177	136	108	.....	129	129	132	91	204	172	245
1919 monthly average	98	136	211	187	143	96	.....	129	156	155	59	198	73	194
1920 monthly average	119	261	459	266	176	98	.....	140	179	177	62	242	94	443
1921 monthly average	87	157	207	207	178	99	**100**	121	198	194	17	157	32	149
1922 monthly average	85	84	295	237	198	58	.....	68	200	197	24	224	52	293
1921.														
January	103	205	265	255	197	101	23	101	200	209	41	215	52	227
February	79	115	225	232	189	105	33	101	209	204	31	178	37	213
March	78	105	214	221	187	101	53	107	200	199	21	167	34	205
April	71	132	213	221	179	105	67	128	191	189	12	143	26	152
May	85	228	218	221	179	102	79	151	193	190	11	150	21	136
June	87	302	205	209	179	106	105	172	195	190	8	133	27	127
July	78	241	195	209	177	96	131	135	198	192	6	122	26	119
August	89	154	197	186	178	98	149	130	198	192	9	131	25	115
September	90	110	193	186	144	97	154	100	201	191	10	134	24	131
October	112	121	189	186	157	103	131	107	201	191	15	164	31	134
November	92	98	191	186	188	93	135	114	201	191	17	167	42	122
December	79	70	184	175	185	81	140	106	201	191	18	176	32	113
1922.														
January	94	59	185	171	185	82	137	78	200	190	18	180	41	113
February	103	74	179	164	177	89	133	95	200	189	20	169	44	125
March	126	108	172	164	182	115	125	102	200	189	26	202	34	133
April	40	65	182	164	182	(4)	104	38	201	189	19	210	38	183
May	51	31	252	214	180	(4)	72	21	(6)	189	15	240	30	246
June	56	49	273	232	184	1	47	14	(6)	189	16	244	40	277
July	43	33	380	245	185	2	19	6	(6)	189	16	235	38	441
August	56	39	481	302	192	2	5	10	(6)	220	19	169	36	525
September	103	107	410	336	225	65	1	31	198	212	22	212	48	456
October	113	157	356	291	227	112	6	141	198	198	31	265	53	402
November	114	147	334	291	225	112	9	152	198	198	41	276	52	295
December	117	134	336	268	225	111	5	133	200	209	44	289	168	287
1923.														
January	126	99	354	256	228	114	4	124	200	207	53	293	107	338
February	106	73	292	222	224	102	4	115	200	214	53	265	97	292
March	117	111	258	222	207	117	6	139	200	203	62	307	134	300
April	107	126	227	222	184	106	12	147	200	196	63	303	277	259
May	116	205	216	200	183	112	21	155	200	196	65	314	223	211
June	114	.....	207	188	184	114	29	145	200	196	63	299	88	195
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Except anthracite stocks from the *Anthracite Bureau of Information* and weighted average mine prices of bituminous coal throughout the United States from the *Coal Age*. Data on production of coal and coke from *U. S. Department of the Interior, Geological Survey;* exports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* wholesale and retail prices are monthly averages from *U. S. Department of Labor, Bureau of Labor Statistics.*

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COAL.

Table 24.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	Bituminous.					Anthracite.					Coke.			
			Prices.						Prices.		Production.			Price.
	Production.	Exports.[2]	Mine average.[5]	Wholesale, Kanawha f.o.b. Cincinnati.	Retail, Chicago.	Production.	Stocks, end of month.[3]	Exports.	Wholesale, chestnut, New York.	Retail, chestnut, New York.	Beehive.	By-product.	Exports.	Connellsville.
	Thous. of short tons.	Thous. of long tons.	Dollars per short ton.			Thous. of short tons.	Thous. of long tons.		Dols. per long ton.	Dols. per short ton.	Thous. of short tons.		Thous. of long tons.	Dols. per short ton.
1909-13 monthly average	.....	**1,098**	.....	.....	.....	.....	.....	**288**	.....	.....	.....	.....	**73**	.....
1913 monthly average	**39,869**	1,499	**$1.23**	**$2.20**	**$4.81**	**7,627**	.....	346	**$5.31**	**$6.97**	**2,799**	**1,059**	73	**$2.44**
1914 monthly average	35,225	1,150	1.14	2.20	4.93	7,569	.....	319	5.32	7.00	1,945	935	49	1.81
1915 monthly average	36,885	1,397	1.12	2.20	4.89	7,416	.....	295	5.33	7.17	2,292	1,172	67	1.79
1916 monthly average	41,877	1,581	1.85	2.68	4.87	7,298	.....	347	5.57	7.34	2,955	1,589	87	3.25
1917 monthly average	45,983	1,789	3.25	4.58	6.95	8,301	.....	462	5.94	8.46	2,764	1,870	104	8.25
1918 monthly average	48,282	1,663	2.58	3.88	6.55	8,236	.....	370	6.86	9.19	2,540	2,166	126	6.00
1919 monthly average	38,822	1,497	2.59	4.11	6.86	7,341	.....	370	8.27	10.81	1,587	2,095	53	4.74
1920 monthly average	47,389	2,866	5.64	5.85	8.48	7,467	.....	402	9.50	12.33	1,748	2,565	68	10.82
1921 monthly average	34,660	1,722	2.55	4.56	8.58	7,539	**2,673**	348	10.53	13.52	471	1,660	23	3.65
1922 monthly average	33,709	919	3.63	5.20	9.50	4,393	1,478	197	10.60	13.70	670	2,375	38	7.14
1921.														
January	41,148	2,248	3.26	5.60	9.48	7,681	616	289	10.64	14.54	1,137	2,278	38	5.53
February	31,524	1,257	2.77	5.10	9.11	7,983	879	291	10.64	14.23	865	1,888	27	5.19
March	31,055	1,152	2.63	4.85	8.99	7,677	1,422	308	10.64	13.90	575	1,772	25	5.00
April	28,154	1,453	2.62	4.85	8.60	7,985	1,789	369	10.14	13.17	329	1,519	19	3.72
May	34,057	2,500	2.68	4.85	8.59	7,752	2,119	434	10.24	13.24	390	1,590	16	3.33
June	34,635	3,315	2.52	4.60	8.63	8,071	2,817	496	10.36	13.24	232	1,408	20	3.09
July	31,047	2,650	2.40	4.60	8.50	7,309	3,495	388	10.50	13.36	181	1,297	19	2.91
August	35,291	1,695	2.42	4.10	8.57	7,459	3,971	373	10.54	13.36	248	1,383	18	2.80
September	35,893	1,212	2.37	4.10	6.92	7,385	4,123	287	10.66	13.34	289	1,423	18	3.19
October	44,686	1,329	2.33	4.10	7.56	7,858	3,500	308	10.66	13.30	416	1,734	22	3.28
November	36,805	1,079	2.35	4.10	9.06	7,110	3,601	329	10.66	13.30	477	1,766	30	2.97
December	31,627	770	2.26	3.85	8.92	6,203	3,747	306	10.65	13.30	514	1,860	23	2.75
1922.														
January	37,600	644	2.27	3.75	8.91	6,258	3,674	224	10.64	13.21	496	1,903	30	2.75
February	40,951	814	2.20	3.60	8.50	6,762	3,567	275	10.63	13.14	549	1,795	32	3.04
March	50,193	1,187	2.12	3.60	8.77	8,757	3,344	295	10.64	13.14	732	2,137	25	3.25
April	15,780	715	2.24	3.60	8.77	26	2,775	109	10.66	13.14	528	2,227	28	4.48
May	20,501	340	3.10	4.70	8.68	35	1,930	61	(6)	13.14	432	2,537	22	6.00
June	22,309	541	3.36	5.10	8.85	84	1,247	40	(6)	13.14	458	2,580	29	6.75
July	17,003	366	4.67	5.39	8.92	116	500	17	(6)	13.14	450	2,486	28	10.75
August	22,328	426	5.92	6.64	9.22	161	141	29	(6)	15.33	539	1,794	26	12.80
September	40,964	1,175	5.04	7.39	10.83	4,979	38	89	10.53	14.79	606	2,244	35	11.13
October	45,173	1,729	4.38	6.39	10.94	8,578	152	405	10.53	13.83	878	2,806	39	9.80
November	45,262	1,618	4.11	6.39	10.83	8,535	236	440	10.52	13.83	1,138	2,925	38	7.19
December	46,450	1,469	4.13	5.89	10.82	8,430	137	382	10.64	14.54	1,233	3,063	123	7.00
1923.														
January	50,123	1,092	4.36	5.64	10.98	8,713	105	356	10.62	14.45	1,478	3,100	78	8.25
February	42,160	806	3.59	4.89	10.79	7,773	114	330	10.63	14.90	1,482	2,810	71	7.13
March	46,807	1,220	3.17	4.89	9.96	8,900	148	400	10.63	14.13	1,749	3,256	98	7.31
April	42,564	1,385	2.79	4.89	8.84	8,063	327	422	10.62	13.68	1,776	3,206	202	6.31
May	46,076	2,249	2.66	4.39	8.81	8,573	568	446	10.63	13.67	1,829	3,328	163	5.15
June	45,644	2,419	2.54	4.14	8.83	8,665	766	419	10.62	13.67	1,755	3,166	64	4.75
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnote on opposite page also.

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

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PETROLEUM.

Table 25.—INDEX NUMBERS.

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

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

Year and Month.	CRUDE PETROLEUM.									GASOLINE.			
	Production.[2]	Stocks.[1] Total for comparison.[3]	Stocks.[1] Total at refineries.	Stocks.[1] Number of days' supply.[9]	Imports.	Consumption.	Total shipments from Mexico.[4]	Price, Kansas-Oklahoma.	Oil wells completed.	Production.	Exports.[5]	Domestic consumption.	Stocks, end of month.[7]
	Relative to 1913.		Relative to 1919.		Relative to 1913.					Relative to 1919.			
1913 monthly average	**100**	**100**	.....	.....	**100**	**100**	**100**	**100**	**100**	.....	.....	.....	.....
1914 monthly average	107	118	.....	.....	97	100	82	86	87	.....	.....	.....	.....
1915 monthly average	113	139	.....	.....	102	104	127	62	48	.....	.....	.....	.....
1916 monthly average	121	138	.....	.....	115	122	154	135	98	.....	.....	.....	.....
1917 monthly average	135	122	38	137	169	144	213	190	87	72	113	76	73
1918 monthly average	143	99	91	109	212	158	246	235	93	90	153	91	82
1919 monthly average	152	105	**100**	**100**	297	160	337	244	110	**100**	**100**	**100**	**100**
1920 monthly average	178	127	114	79	610	201	594	364	127	123	173	124	98
1921 monthly average	189	152	138	96	704	201	699	182	77	130	143	131	134
1922 monthly average	222	234	221	132	698	224	724	192	91	157	157	156	167
1921.													
January	184	120	141	68	889	227	856	364	115	140	176	103	121
February	172	126	150	81	767	180	765	207	99	118	171	79	144
March	199	133	142	83	829	207	749	187	91	127	148	121	151
April	194	139	141	89	681	195	744	187	77	129	185	116	158
May	204	148	139	100	616	190	650	161	88	136	130	124	169
June	196	155	141	98	691	197	793	127	92	130	124	155	159
July	195	161	128	109	542	190	269	107	73	127	89	160	145
August	199	162	110	107	226	195	259	107	60	131	156	176	120
September	178	165	120	107	616	191	817	107	49	126	114	153	109
October	173	166	123	103	784	208	776	166	47	134	154	159	97
November	184	170	146	100	876	211	814	228	56	131	150	122	105
December	204	177	178	103	929	220	898	241	70	133	117	109	124
1922.													
January	208	187	205	116	883	206	851	241	72	135	163	99	149
February	197	199	178	128	814	182	781	241	72	121	124	92	171
March	225	211	210	126	944	216	800	241	83	143	172	133	181
April	216	225	219	149	786	188	864	241	91	143	189	135	189
May	224	235	238	136	945	223	861	241	95	156	182	174	181
June	220	244	242	137	821	221	786	241	104	159	176	177	175
July	225	249	236	140	672	230	791	206	113	173	191	198	164
August	225	250	228	133	565	242	642	134	107	167	117	204	149
September	219	251	225	138	[7]435	227	526	134	99	163	146	177	146
October	231	253	219	133	499	244	648	134	87	172	139	171	153
November	230	252	219	127	496	248	560	134	91	172	136	168	164
December	242	252	226	123	520	262	567	134	75	177	154	152	187
1923.													
January	249	251	200	121	517	266	554	145	76	189	191	155	212
February	234	247	188	[8]124	[8]294	[8]228	471	185	69	172	218	130	239
March	271	255	208	120	394	264	612	198	78	191	223	151	267
April	281	260	210	123	335	255	599	195	96	188	214	170	283
May	299	267	211	126	399	266	570	163	118	192	232	203	281
June	296	276	212	135	404	249	553	155	115	193	230	221	267
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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

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PETROLEUM.

Table 26.—NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	CRUDE PETROLEUM.										GASOLINE.			
	Production.[2]	Stocks.[1] Total for comparison.[3]	Stocks.[1] Tank farms and pipe lines.	Stocks.[1] Total at refineries.	Number of days' supply.[9]	Imports.	Consumption.	Total shipments from Mexico.[4]	Price, Kansas-Oklahoma.	Oil wells completed.	Production.	Exports.[5]	Domestic consumption.	Stocks, end of month.[7]
	Thousands of barrels.					Thousands of barrels.			Per barrel.	Number of wells.	Thousands of gallons.			
1913 monthly av..	**20,704**	**104,962**	.....	.....	.....	**1,484**	**21,808**	**2,159**	**$0.934**	**1,592**	.....	.....	.....	.....
1914 monthly av..	22,147	123,709	.....	.....	.....	1,437	21,774	1,766	.798	1,389	.....	.....	.....	.....
1915 monthly av..	23,425	145,914	.....	.....	.....	1,512	22,772	2,743	.583	763	.....	.....	.....	.....
1916 monthly av..	25,064	144,556	.....	.....	.....	1,714	26,549	3,318	1.258	1,565	.....	.....	.....	.....
1917 monthly av..	27,943	128,201	.....	5,682	159	2,514	31,478	4,608	1.775	1,383	237,546	34,676	218,420	343,946
1918 monthly av..	29,661	103,886	.....	13,526	126	3,144	34,423	5,319	2.197	1,487	297,526	46,926	260,265	386,202
1919 monthly av..	31,531	110,026	.....	**14,935**	**116**	4,401	34,873	7,280	2.279	1,747	**329,821**	**30,667**	**286,320**	**472,411**
1920 monthly av..	36,911	133,115	.....	16,954	92	9,054	43,732	12,814	3.404	2,024	406,879	52,979	354,848	464,485
1921 monthly av..	39,137	159,237	.....	20,651	111	10,442	43,748	15,093	1.704	1,218	429,462	43,817	376,382	630,757
1922 monthly av..	45,933	245,673	.....	32,932	153	10,362	48,863	15,611	1,796	1,445	516,853	48,295	447,104	791,022
1921.														
January.....	38,138	125,589	.....	21,064	79	13,193	49,534	18,481	3.400	1,825	460,432	54,065	294,751	571,984
February.....	35,524	132,222	.....	22,412	94	11,384	39,362	16,506	1.938	1,574	388,188	52,497	225,195	680,540
March.....	41,105	139,499	.....	21,147	96	12,303	45,248	16,173	1.750	1,452	419,795	45,392	346,165	713,043
April.....	40,233	146,399	.....	21,055	103	10,104	42,562	16,066	1.750	1,224	426,215	56,624	333,291	747,223
May.....	42,189	155,267	.....	20,816	116	9,148	41,463	14,026	1.500	1,405	448,568	39,859	354,263	800,496
June.....	40,548	162,463	.....	21,009	114	10,255	42,893	17,122	1.188	1,471	430,344	38,128	445,025	750,644
July.....	40,461	168,821	.....	19,116	126	8,047	41,479	5,806	1.000	1,162	419,642	27,383	457,758	684,237
August.....	41,109	169,682	.....	16,374	124	3,352	42,583	5,582	1.000	952	431,577	47,831	503,513	567,646
September.....	36,763	172,874	.....	17,991	124	9,139	41,702	17,634	1.000	788	416,913	35,055	438,084	515,326
October.....	35,832	174,149	.....	18,404	119	11,635	45,314	16,746	1.550	752	440,956	47,116	454,992	456,270
November.....	38,108	178,260	.....	21,856	116	12,994	45,987	17,571	2.125	899	431,887	45,867	350,548	496,590
December.....	42,173	185,623	.....	26,562	120	13,753	47,905	19,397	2.250	1,108	439,031	35,990	313,001	586,087
1922.														
January.....	43,141	196,228	.....	30,636	135	13,097	44,906	18,364	2.250	1,151	444,623	49,856	282,717	705,711
February.....	40,814	208,851	.....	26,580	148	12,077	39,609	16,852	2.250	1,143	398,223	38,170	262,926	807,379
March.....	46,634	221,588	.....	31,298	146	14,004	47,095	17,274	2.250	1,323	472,278	52,814	380,407	854,232
April.....	44,635	235,962	.....	32,752	173	11,659	40,997	18,663	2.250	1,442	472,920	58,007	385,264	892,568
May.....	46,456	247,093	.....	35,476	158	14,018	48,571	18,587	2.250	1,511	513,659	55,824	499,542	856,607
June.....	45,559	255,817	.....	36,178	159	12,182	48,192	16,977	2.250	1,654	525,941	53,835	506,964	824,966
July.....	46,593	261,395	.....	35,287	162	9,971	50,093	17,068	1.925	1,798	569,711	58,631	566,112	772,909
August.....	46,521	262,707	.....	34,030	154	8,385	52,831	13,868	1.250	1,709	549,958	36,010	583,688	703,738
September.....	45,291	263,761	.....	33,615	160	[6] 6,462	49,572	11,367	1.250	1,572	536,492	44,846	507,935	690,051
October.....	47,885	265,073	.....	32,766	154	7,408	53,240	13,989	1.250	1,388	566,279	42,757	490,393	723,584
November.....	47,531	265,017	.....	32,765	147	7,364	54,072	12,085	1.250	1,450	567,101	41,572	481,280	776,724
December.....	50,137	264,578	.....	33,805	143	7,713	57,181	12,240	1.250	1,197	585,050	47,223	434,400	883,793
1923.														
January.....	51,467	263,235	252,961	29,914	140	7,667	57,929	11,960	1.350	1,208	623,823	58,505	442,128	1,002,857
February.....	48,413	258,781	255,385	28,113	[8] 144	[8] 4,368	[8] 49,691	10,175	1.725	1,094	568,652	66,968	373,564	1,130,341
March.....	56,132	267,209	258,738	31,133	139	5,840	57,591	13,222	1.850	1,248	630,701	68,506	432,447	1,259,209
April.....	58,133	272,616	264,627	31,343	143	4,965	55,698	12,682	1.825	1,521	619,043	65,655	487,837	1,336,418
May.....	61,962	279,877	273,157	31,511	146	5,918	58,020	12,297	1.525	1,871	631,705	71,153	582,554	1,328,533
June.....	61,364	289,986	283,651	31,718	157	5,997	54,271	11,943	1.450	1,830	636,734	70,398	633,505	1,263,583
July.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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

[7] Stocks held by refiners.

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

[9] Based on total for comparison.

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PETROLEUM PRODUCTS.

Table 27.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	Kerosene Oil.		Gas and Fuel Oil.		Lubricating Oil.		Kerosene Oil.		Gas and Fuel Oil.		Lubricating Oil.	
	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.
	Relative to 1919.						Thousands of gallons.					
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1917 monthly average	68	[2] 173	82	[2] 81	85	[2] 76	133,501	[2] 521,273	524,036	[2] 621,860	60,137	[2] 122,526
1918 monthly average	78	135	96	71	99	89	152,113	404,847	610,116	548,221	70,122	144,234
1919 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**195,136**	**300,582**	**635,607**	**770,362**	**70,563**	**161,491**
1920 monthly average	99	126	146	89	124	85	193,341	379,472	738,454	687,858	87,226	137,212
1921 monthly average	83	134	127	151	104	143	162,094	402,522	805,318	1,164,926	73,155	231,172
1922 monthly average	98	100	140	172	116	143	192,194	301,618	892,186	1,327,662	81,563	230,678
1920.												
September	102	126	132	100	122	81	199,140	379,301	836,700	771,127	86,230	130,450
October	110	128	130	104	132	84	213,742	383,828	823,115	799,024	93,230	136,195
November	110	133	129	105	129	88	214,804	398,992	822,638	808,803	91,180	142,181
December	108	131	135	109	129	99	210,668	393,071	859,131	837,404	90,895	160,522
1921.												
January	105	139	132	120	122	114	205,375	418,748	836,684	921,028	85,909	183,813
February	84	143	115	129	103	125	163,082	430,045	732,542	993,127	72,432	201,628
March	87	149	119	130	103	138	169,248	446,367	758,335	1,005,318	73,003	223,414
April	80	153	128	137	108	155	156,157	458,667	813,444	1,056,485	76,457	249,593
May	74	151	129	151	99	162	145,225	452,438	817,368	1,163,389	70,000	261,760
June	73	145	130	162	89	162	141,637	435,057	826,355	1,248,664	63,089	260,883
July	71	137	127	165	93	160	138,724	412,202	807,428	1,269,419	65,893	258,638
August	74	130	123	161	94	150	143,652	389,893	784,450	1,243,446	66,473	242,530
September	79	124	124	160	98	143	154,017	371,235	788,408	1,229,254	69,053	230,227
October	94	111	131	161	108	134	182,454	334,580	833,775	1,238,269	75,971	216,770
November	90	113	126	166	109	141	175,240	340,026	799,257	1,279,451	77,005	228,038
December	87	113	136	173	117	134	170,315	341,009	865,769	1,331,265	82,573	216,766
1922.												
January	89	109	135	171	105	152	172,917	327,484	858,111	1,319,481	74,314	245,231
February	86	110	120	172	98	157	167,220	331,423	761,085	1,321,589	69,123	253,568
March	92	107	134	162	104	147	178,785	321,428	849,106	1,250,278	73,391	236,886
April	97	108	125	167	103	147	188,809	325,836	791,643	1,282,801	72,945	237,230
May	89	106	147	172	113	140	173,824	318,890	936,742	1,321,438	79,848	226,293
June	89	106	142	172	114	141	173,650	317,574	903,057	1,326,940	80,138	226,904
July	99	108	151	176	130	140	192,924	324,586	959,029	1,358,870	91,715	226,691
August	94	95	149	177	126	137	184,383	285,520	944,289	1,366,612	88,824	220,668
September	101	90	144	177	116	133	197,935	270,577	917,858	1,364,957	82,057	214,728
October	110	85	145	178	124	135	215,203	256,259	921,606	1,368,749	87,341	217,775
November	120	86	140	176	127	140	234,436	257,879	891,590	1,352,348	89,271	226,430
December	116	94	153	169	127	146	226,239	281,050	972,111	1,304,728	89,785	235,735
1923.												
January	109	92	156	164	123	149	212,447	275,437	989,376	1,265,074	87,078	240,690
February	92	91	142	166	110	148	180,375	272,763	902,563	1,276,876	77,498	238,859
March	98	94	153	163	129	146	190,701	283,340	970,891	1,254,122	90,745	235,263
April	93	91	154	165	129	145	181,948	273,005	976,766	1,272,978	90,693	234,700
May	97	91	152	162	149	140	189,177	272,672	966,166	1,246,662	105,363	226,289
June	92	88	153	172	136	139	179,074	264,301	970,870	1,324,025	95,726	225,137
July												
August												
September												
October												

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

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AUTOMOBILES.

Table 28.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government and non-Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	SHIPMENTS [2]			PRODUCTION.[3]		INTERNAL-REVENUE TAXES [4] ON—			SHIPMENTS.[2]			PRODUCTION.[3]		INTERNAL-REVENUE TAXES [4] ON—		
	By railroad.	Driven away.	By boat.	Passenger cars.	Trucks.	Passenger automobiles and motor cycles.	Automobile trucks and wagons.	Automobile accessories and parts.	By railroad.	Driven away.	By boat.	Passenger cars.	Trucks.	Passenger automobiles and motor cycles.	Automobile trucks and wagons.	Automobile accessories and parts.
	Relative to 1920.			Relative to 1919.		Relative to 1920.			Carloads.	Number of machines.				Thousands of dollars.		
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.							
1913 mo. av.	.....	.....	.....	28	7	.....	.....	.....	.....	.....	.....	38,458	1,958	.....	.....	.....
1914 mo. av.	.....	.....	.....	33	8	.....	.....	.....	.....	.....	.....	45,307	2,115	.....	.....	.....
1915 mo. av.	77	.....	.....	49	23	.....	.....	.....	16,048	.....	.....	68,218	6,167	.....	.....	.....
1916 mo. av.	108	.....	.....	90	28	.....	.....	.....	22,598	.....	.....	124,468	7,500	.....	.....	.....
1917 mo. av.	107	.....	.....	105	41	.....	.....	.....	22,462	.....	.....	145,066	10,680	.....	.....	.....
1918 mo. av.	64	.....	.....	56	72	.....	.....	.....	13,456	.....	.....	77,199	18,938	.....	.....	.....
1919 mo. av.	113	.....	.....	**100**	**100**	[5] 84	[5] 90	[5] 101	23,726	.....	.....	**138,138**	**26,364**	[5] $5,824	[5] $1,138	[5] $4,305
1920 mo. av.	**100**	**100**	**100**	114	102	**100**	**100**	**100**	**20,922**	**39,239**	**4,698**	156,930	26,837	**6,967**	**1,263**	**4,250**
1921 mo. av.	78	31	40	93	46	61	54	79	16,290	12,037	1,859	127,916	12,090	4,270	687	3,374
1922 mo. av.	132	64	103	141	77	90	63	69	27,646	25,380	4,837	194,514	20,254	6,238	799	2,946
1921.																
May	89	39	51	128	69	77	66	68	18,608	15,193	2,381	177,438	18,070	5,355	832	2,873
June	97	48	84	109	54	65	77	79	20,269	18,834	3,947	150,263	14,328	4,497	973	3,369
July	93	40	79	120	41	56	40	72	19,514	15,533	3,726	165,574	10,766	3,873	505	3,042
August	99	39	77	121	50	121	101	94	20,758	15,218	3,595	167,705	13,080	8,428	1,281	3,999
September	91	35	63	105	52	35	53	159	19,002	13,840	2,959	144,669	13,648	2,465	670	6,777
October	85	33	47	98	49	63	41	107	17,808	12,971	2,226	134,734	12,813	4,414	514	4,565
November	68	27	30	77	38	78	52	79	14,264	10,528	1,402	106,042	10,010	5,427	655	3,357
December	59	19	4	51	32	57	38	67	12,310	7,501	188	70,690	8,307	3,999	474	2,863
1922.																
January	73	19	3	59	36	37	36	41	15,357	7,479	143	81,693	9,416	2,567	457	1,751
February	94	26	4	79	50	37	31	56	19,636	10,173	180	109,171	13,195	2,606	397	2,385
March	133	43	12	111	75	55	39	63	27,753	16,917	560	152,959	19,761	3,845	487	2,674
April	150	57	63	143	85	63	58	52	31,334	22,381	2,960	197,216	22,342	4,377	731	2,231
May	160	73	158	168	90	98	78	63	33,416	28,827	7,406	232,431	23,788	6,834	981	2,684
June	158	78	168	190	99	113	99	71	34,230	33,857	7,737	263,027	25,984	7,848	1,254	3,016
July	139	72	150	162	83	52	49	73	29,116	28,100	7,030	224,770	21,837	8,632	613	3,123
August	157	94	215	180	93	125	105	84	32,814	36,754	10,096	248,122	24,467	8,699	1,324	3,555
September	124	77	170	136	73	103	61	90	25,950	30,055	8,002	187,661	19,188	7,190	770	3,813
October	130	90	162	156	82	166	71	82	27,100	35,203	7,605	216,099	21,512	11,587	891	3,479
November	130	70	108	156	82	80	72	84	27,232	27,376	5,070	215,284	21,683	5,559	915	3,576
December	129	70	28	150	76	73	61	72	26,900	27,500	1,300	207,269	20,050	5,112	765	3,066
1923.																
January	168	77	15	162	74	111	63	76	35,228	30,031	728	223,706	19,398	7,732	799	3,243
February	173	111	19	184	83	84	56	82	36,165	43,613	882	254,650	21,817	5,887	710	3,476
March	215	161	41	231	132	116	57	79	44,983	62,988	1,908	319,638	34,681	8,070	725	3,378
April	220	154	107	249	142	81	56	80	46,095	60,467	5,027	344,474	37,527	5,621	713	3,394
May	216	158	273	254	163	173	96	82	45,214	62,157	12,806	350,180	43,012	12,079	1,216	3,504
June	194	149	286	243	154	.....	.....	.....	40,550	58,628	13,415	336,317	40,565	.....	.....	.....
July	151	110	204	.....	.....	.....	.....	.....	31,600	43,000	9,570	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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

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

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

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RUBBER.

Table 29.—INDEX NUMBERS.

Based on data from Government and non-Government sources.

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

Year and Month.	AUTOMOBILE TIRES.[1]											INDIA RUBBER.[2]	
	Pneumatic tires.			Inner tubes.			Solid tires.			Raw material consumed.			
	Production.	Stocks.	Shipments, domestic.	Production.	Stocks.	Shipments, domestic.	Production.	Stocks.	Shipments, domestic.	Fabrics.	Crude rubber.	Imports.	Wholesale price, Para Island, New York.
	Relative to 1921.											Relative to 1913.	
1913 monthly av.												**100**	**100**
1914 monthly av.	[4] 37			[4] 29								123	76
1915 monthly av.												191	69
1916 monthly av.												233	83
1917 monthly av.												350	80
1918 monthly av.												281	68
1919 monthly av.	[4] 150			[4] 123			[4] 343					462	60
1920 monthly av.												489	41
1921 monthly av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	358	23
1922 monthly av.	141	116	128	141	132	133	185	84	131	138	152	586	23
1921.													
January	39	126	51	33	122	45	60	132	66	39	37	279	21
February	45	123	56	41	119	49	66	132	67	44	44	227	21
March	64	109	85	60	110	72	81	123	100	67	67	295	22
April	91	107	94	78	108	87	82	117	96	97	96	270	22
May	116	106	109	98	104	102	99	115	91	117	117	247	22
June	127	99	139	104	84	141	80	104	113	120	118	359	20
July	141	92	145	134	68	157	95	95	127	143	132	286	20
August	167	93	152	196	80	166	158	94	152	166	171	343	20
September	106	79	107	145	84	115	106	70	114	113	109	358	22
October	106	84	88	126	104	88	131	71	104	103	109	493	26
November	97	93	70	94	114	67	123	75	79	95	98	536	27
December	101	88	104	92	104	110	114	73	90	95	101	607	26
1922.													
January	113	99	84	104	115	82	114	79	76	115	118	559	24
February	115	111	82	115	134	74	112	79	84	100	103	691	20
March	146	123	109	134	153	91	140	79	110	141	149	665	20
April	132	130	110	117	158	102	132	75	119	129	135	449	21
May	150	131	138	132	157	128	163	74	138	152	162	370	22
June	156	120	164	139	135	173	187	74	144	151	165	528	21
July	136	115	141	136	124	158	202	76	137	144	157	589	21
August	160	110	159	169	114	184	238	82	158	164	188	563	22
September	138	109	131	155	113	155	234	87	152	136	157	[3] 459	21
October	147	111	136	168	120	149	242	93	162	150	172	770	24
November	150	118	125	171	136	134	243	102	140	135	160	563	27
December	146	109	154	151	125	167	218	106	147	142	161	778	28
1923.													
January	172	111	157	175	128	164	236	114	138	164	191	826	34
February	177	124	136	179	148	131	213	117	144	177	191	625	38
March	213	135	174	216	169	167	226	115	175	203	232	717	36
April	195	144	156	189	184	154	202	113	165	187	214	719	34
May	201	164	145	191	203	149	219	116	153	192	266	830	31
June	163	167	131	159	195	156	205	123	119	151	179	820	31
July													
August													

See footnotes on opposite page also.

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

[2] India-rubber imports including latex, from *U. S. Department of Commerce, Bureau of Foreign and Domestic oCmmerce;* wholesale prices, average weekly, from *U. S. Department of Labor, Bureau of Labor Statistics.*

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RUBBER.

Table 30.—NUMERICAL DATA.

Based on data from Government and non-Government sources.

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

Year and Month.	AUTOMOBILE TIRES.[1]											INDIA RUBBER.[2]	
	Pneumatic tires.			Inner tubes.			Solid tires.			Raw material consumed.			
	Production.	Stocks.	Shipments, domestic.	Production.	Stocks.	Shipments, domestic.	Production.	Stocks.	Shipments, domestic.	Fabrics.	Crude rubber.	Imports.	Wholesale price, Para Island, New York.
	Number.									Pounds.			Per pound.
1913 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**9,656,720**	**$0.807**
1914 monthly av.	[4] 668,448	.....	.....	[4] 658,946	.....	.....	.....	.....	.....	.....	.....	11,922,097	.616
1915 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	18,456,827	.557
1916 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	22,507,517	.669
1917 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	33,803,190	.648
1918 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	27,163,276	.549
1919 monthly av.	[4] 2,736,292	.....	.....	[4] 2,771,284	.....	.....	[4] 121,234	.....	.....	.....	.....	44,661,702	.483
1920 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	47,212,178	.333
1921 monthly av.	**1,818,315**	**4,213,384**	**1,905,616**	**2,258,517**	**4,568,067**	**2,292,287**	**35,354**	**230,862**	**43,960**	**6,696,317**	**17,922,039**	34,606,109	.182
1922 monthly av.	2,558,178	4,866,757	2,435,158	3,178,098	6,038,662	3,054,703	65,550	193,388	57,404	9,257,355	27,301,029	56,594,921	.183
1921.													
January	703,430	5,319,605	965,417	740,824	5,586,163	1,042,617	21,220	303,753	29,116	2,598,143	6,625,435	26,911,753	.173
February	819,892	5,193,018	1,073,756	916,627	5,415,464	1,129,881	23,355	304,374	29,599	2,952,058	7,823,657	21,933,165	.168
March	1,163,314	4,597,103	1,614,651	1,346,483	5,044,861	1,643,690	28,710	283,800	43,926	4,474,965	12,075,298	28,508,995	.180
April	1,651,418	4,527,445	1,785,951	1,762,122	4,916,772	1,983,571	28,859	269,985	42,080	6,524,668	17,191,149	26,087,408	.178
May	2,109,917	4,451,668	2,085,882	2,210,040	4,751,880	2,342,567	35,156	264,633	40,122	7,863,738	21,050,554	23,890,838	.179
June	2,313,265	4,154,456	2,643,850	2,359,928	3,835,098	3,232,673	28,395	240,336	49,867	8,044,486	21,207,555	34,624,748	.164
July	2,570,524	3,892,037	2,757,581	3,020,981	3,122,815	3,603,248	35,123	220,003	55,678	9,565,128	23,719,637	27,647,874	.164
August	3,043,187	3,934,583	2,894,422	4,430,152	3,649,319	3,804,060	55,694	216,367	66,866	11,131,256	30,634,353	33,103,804	.165
September	1,929,268	3,340,798	2,047,929	3,274,822	3,827,830	2,645,758	37,441	161,832	50,276	7,580,858	19,476,415	34,546,411	.174
October	1,928,271	3,545,030	1,675,169	2,843,918	4,732,016	2,016,371	46,274	163,299	45,911	6,905,681	19,602,342	47,642,303	.210
November	1,756,555	3,908,342	1,342,519	2,126,211	5,203,568	1,540,299	43,537	173,451	34,556	6,349,808	17,608,993	51,731,184	.215
December	1,839,738	3,696,519	1,980,264	2,070,098	4,731,021	2,522,710	40,478	168,515	39,520	6,365,014	18,049,077	58,644,821	.211
1922.													
January	2,055,134	4,174,216	1,596,806	2,343,393	5,246,647	1,889,724	40,224	181,769	33,294	7,706,622	21,180,446	54,010,946	.193
February	2,084,308	4,691,329	1,562,365	2,596,774	6,141,956	1,702,583	39,492	183,448	36,805	6,710,973	18,466,916	66,744,240	.163
March	2,645,790	5,183,286	2,073,963	3,017,511	6,991,118	2,090,737	49,433	182,197	48,350	9,431,205	26,771,245	64,215,222	.161
April	2,401,187	5,464,336	2,086,651	2,650,573	7,230,096	2,329,343	46,664	173,748	52,309	8,623,915	24,125,450	43,407,359	.171
May	2,721,503	5,523,095	2,639,273	2,970,696	7,189,552	2,938,947	57,640	170,904	60,711	10,161,225	29,068,462	35,727,058	.176
June	2,838,890	5,042,147	3,133,260	3,130,629	6,186,534	3,973,679	66,089	169,808	63,408	10,119,500	29,654,934	50,952,024	.169
July	2,476,636	4,834,106	2,695,095	3,068,199	5,675,839	3,630,744	71,505	176,375	60,425	9,616,542	28,180,511	56,854,758	.172
August	2,905,209	4,629,392	3,029,823	3,808,224	5,207,228	4,220,055	84,313	189,698	69,435	11,005,868	33,738,981	54,332,275	.176
September	2,504,744	4,612,037	2,502,106	3,501,442	5,164,757	3,558,971	82,767	200,016	66,797	9,131,868	28,051,063	[3] 44,344,862	.171
October	2,674,662	4,682,958	2,588,770	3,787,758	5,488,033	3,420,680	85,480	213,942	71,275	10,064,943	30,893,542	74,315,183	.196
November	2,733,134	4,964,976	2,379,708	3,850,908	6,210,053	3,075,023	85,775	234,684	61,466	9,014,858	28,671,802	54,343,659	.219
December	2,656,942	4,599,208	2,934,079	3,411,074	5,732,125	3,825,949	77,221	244,061	64,570	9,500,735	28,809,000	75,164,624	.223
1923.													
January	3,127,270	4,695,916	2,994,297	3,951,885	5,838,310	3,748,651	83,343	262,462	60,611	10,997,350	34,186,395	79,763,620	.272
February	3,217,987	5,224,387	2,588,639	4,039,202	6,771,958	3,001,697	75,457	270,191	63,394	11,833,502	34,235,455	60,379,290	.307
March	3,865,726	5,670,601	3,322,926	4,875,414	7,740,945	3,828,315	79,788	265,843	77,144	13,596,336	41,593,860	69,280,706	.290
April	3,539,326	6,088,272	2,976,160	4,259,558	8,394,184	3,535,635	71,468	260,631	72,609	12,509,303	38,347,754	69,446,775	.274
May	3,659,986	6,906,594	2,757,764	4,317,537	9,292,223	3,414,115	77,288	268,323	67,147	12,887,909	47,671,276	80,107,447	.249
June	2,956,943	7,040,600	2,502,185	3,590,011	8,924,326	3,581,060	72,445	283,425	52,126	10,085,479	32,002,518	79,188,711	.250
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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HIDES AND LEATHER—PRODUCTION AND STOCKS.

Table 31.—INDEX NUMBERS.

Based on data from Government and non-Government sources.

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

Year and Month.	Stocks of Hides and Skins.[1]				Sole and Belting Leather.[1]			Upper Leather.[1]			Sole Leather.	Skivers.	Oak and Union Harness.[3]	Boots and Shoes[7]	Sales of Belting.[5]	
	Cattle hides.	Calf and kip skins.	Sheep and lamb skins.[6]	Total hides and skins.	Stocks, end of month.	Stocks in process of tanning.	Production of finished leather.	Stocks, end of month.	Stocks in process of tanning.	Production of finished leather.	Production.[2]			Production.	Quantity.	Value.
	Relative to 1921.										Relative to 1919.					
1915 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	106	66
1916 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	119	86
1917 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	104	88
1918 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	88	[4] 107	[4] 214	.....	108	99
1919 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**100**	**100**	**100**	**100**	**100**	**100**
1920 mo. av.	[8] 100	[8] 108	[7] 97	[8] 101	[8] 83	[8] 103	[8] 93	[8] 95	[8] 87	[8] 73	82	88	102	.....	98	122
1921 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	80	111	59	86	42	40
1922 mo. av.	81	89	83	82	96	91	96	101	102	126	78	171	110	98	60	53
1921.																
January	115	137	100	117	96	96	87	101	83	63	63	95	44	.....	44	49
February	116	120	95	115	95	100	83	101	85	58	63	93	60	.....	40	44
March	114	95	98	110	98	100	99	115	93	84	72	112	74	.....	43	46
April	109	100	99	107	98	101	94	99	96	87	76	90	73	.....	41	40
May	109	103	101	107	105	100	98	99	99	92	83	96	60	.....	43	42
June	105	103	104	105	102	98	102	98	101	108	81	98	60	.....	42	39
July	94	97	104	95	102	99	98	99	107	109	76	82	47	.....	46	40
August	95	91	106	95	100	98	105	97	106	121	86	143	51	.....	48	42
September	89	92	96	90	100	101	100	96	108	116	80	138	52	.....	44	38
October	87	91	99	89	101	104	108	98	108	121	89	132	59	.....	42	37
November	84	88	101	86	100	104	115	98	107	114	95	117	63	85	37	32
December	84	84	96	85	101	99	111	98	107	127	93	134	66	87	36	32
1922.																
January	86	82	93	86	103	95	107	100	109	129	90	126	63	91	43	37
February	82	78	99	82	106	93	94	102	111	121	79	113	68	89	44	38
March	81	79	91	81	103	90	99	106	107	134	82	129	82	106	53	46
April	79	80	90	80	103	90	87	113	104	115	72	107	99	97	53	45
May	77	86	85	79	102	90	88	107	100	116	72	107	95	95	55	47
June	77	92	83	79	99	89	92	103	97	113	75	112	101	90	62	53
July	77	92	73	79	96	88	92	102	99	108	74	[2] 108	[2] 97	82	69	57
August	77	93	86	79	92	88	89	96	101	131	80	131	109	100	83	71
September	79	96	80	81	90	88	98	98	100	126	79	146	110	102	67	58
October	83	97	80	84	88	90	102	98	96	141	83	211	112	110	70	63
November	87	103	71	88	87	90	100	95	99	141	79	145	113	109	66	61
December	90	96	69	89	87	96	100	93	96	134	79	142	110	101	64	58
1923.																
January	91	72	70	87	87	96	110	93	98	145	88	157	121	111	73	68
February	97	83	69	93	85	100	99	92	100	135	77	159	117	110	62	60
March	97	82	65	92	84	100	116	92	98	153	91	181	122	130	73	71
April	88	85	70	87	85	100	113	93	100	140	90	166	112	115	70	68
May	90	90	70	86	86	101	116	94	99	142	89	170	115	112	72	69
June	86	92	75	88	88	101	113	93	95	136	89	156	111	102	62	61
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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HIDES AND LEATHER—PRODUCTION AND STOCKS.

Table 32.—NUMERICAL DATA.

From Government and non-Government sources.

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

Year and Month.	Stocks of hides and skins.[1]				Sole and belting leather.[1]			Upper leather.[1]			Sole leather.	Skivers.	Oak and union harness.[3]	Boots and shoes.	Sales of belting.[5]	
	Cattle hides.	Calf and kip skins.	Sheep and lamb skins.[6]	Total hides and skins.	Stocks, end of month.	Stocks in process of tanning.	Production of finished leather.	Stocks, end of month.	Stocks, in process of tanning.	Production of finished leather.	Production.[2]			Production.	Quantity.	Value.
	Thousands of pounds.							Thousands of square feet.			Backs, bends, and sides.	Dozens.	Stuffed sides.	Thous. of pairs.	Pounds.	Thous. of dols.
1915 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	754,274	$899
1916 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	846,664	1,171
1917 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	739,628	1,199
1918 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,653,073	[4] 16,039	[4] 203,596	.....	767,423	1,354
1919 mo. av.	[8] 340,339	[8] 63,139	[8] 32,916	[8] 435,477	[8] 161,573	[8] 114,810	[8] 23,743	[8] 400,906	[8] 142,136	[8] 42,344	**1,876,285**	**15,032**	**95,244**	**27,602**	**710,214**	**1,365**
1920 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,535,290	13,274	96,974	.....	694,899	1,662
1921 mo. av.	**339,548**	**58,414**	**32,935**	**430,897**	**193,528**	**111,217**	**25,657**	**423,021**	**164,216**	**57,986**	1,499 225	16,653	56,266	23,793	300,090	548
1922 mo. av.	275,293	52,281	27,452	355,025	186,434	100,679	24,557	428,169	166,770	72,963	1,454 780	25,751	104,885	26,990	427,395	718
1921.																
January	389,549	79,942	32,960	502,451	186,531	106,705	22,444	425,942	135,515	36,302	1,190,950	14,234	42,236	.....	309,474	666
February	393,890	69,880	31,225	494,995	184,707	110,787	21,205	427,508	140,005	33,570	1,177. 888	13,987	56,971	.....	285,575	600
March	387,759	55,495	32,427	475,681	189,033	111,082	25,502	485,069	152,586	48,955	1,351,140	16,867	70,194	.....	306,146	626
April	369,408	58,225	32,481	460,114	191,898	112,321	24,000	419,308	158,224	50,420	1,422,727	13,484	69,922	.....	288,584	552
May	369,268	59,909	33,335	462,512	204,137	111,662	25,242	420,712	162,498	53,532	1,561,220	14,499	57,480	.....	308,872	572
June	356,950	60,325	34,388	451,663	197,206	109,378	26,122	416,553	166,462	62,448	1,521,521	14,753	57,196	.....	300,169	539
July	318,678	56,424	34,405	409,507	197,616	110,070	25,028	417,145	174,941	63,217	1,431,373	12,321	44,971	.....	328,514	548
August	322,317	53,276	34,760	410,353	193,670	108,439	26,985	411,505	173,848	70,418	1,607,302	21,430	48,286	.....	340,500	570
September	301,094	53,821	31,515	386,430	193,043	112,462	25,683	408,038	177,126	67,545	1,507,185	20,683	49,507	.....	311,709	525
October	296,429	53,022	32,663	382,114	194,754	116,044	27,693	413,375	177,769	69,901	1,676,240	19,896	55,879	.....	299,867	501
November	285,263	51,562	33,410	370,235	193,841	115,422	29,544	415,304	175,566	65,966	1,789,396	17,533	60,002	23,535	262,820	439
December	283,969	49,083	31,654	364,706	195,897	110,226	28,431	415,790	176,051	73,557	1,753,755	20,149	62,551	24,133	258,852	433
1922.																
January	290,331	48,005	30,703	369,039	199,324	105,712	27,486	422,318	179,574	74,563	1,692,840	18,950	59,815	25,120	302,904	510
February	277,160	45,362	32,612	355,134	204,471	103,311	24,200	431,704	181,885	70,296	1,477,597	17,021	65,067	24,551	314,054	524
March	274,082	46,416	29,852	350,350	200,072	99,594	25,275	449,915	175,300	77,510	1,539,032	19,451	78,100	29,350	373,610	625
April	269,828	46,858	29,591	346,277	199,177	100,258	22,416	477,709	170,179	66,700	1,356,016	16,065	94,598	26,352	373,116	615
May	261,935	50,187	27,855	339,977	196,639	99,609	22,576	452,651	164,434	67,275	1,357,147	16,099	90,813	26,227	388,686	636
June	260,278	53,721	27,428	341,427	192,151	99,295	23,640	437,151	159,699	65,570	1,407,583	16,815	95,953	24,831	441,812	721
July	261,069	53,828	24,155	339,052	185,927	97,549	23,554	432,185	162,337	62,807	1,397,594	[2] 25,239	[2] 115,561	22,686	487,469	780
August	259,982	54,282	28,236	342,500	177,672	97,873	22,822	407,794	165,277	76,067	1,509,364	30,629	130,103	27,676	590,618	967
September	267,232	56,229	26,187	349,648	174,682	97,555	25,266	413,250	164,191	73,170	1,490,938	34,046	131,265	28,288	475,380	797
October	281,073	56,410	26,403	363,886	169,356	100,324	26,158	415,334	158,126	81,875	1,550,796	49,152	133,146	30,366	499,943	862
November	294,970	60,096	23,522	378,588	168,771	100,590	25,644	402,569	162,545	81,774	1,482,074	33,797	134,589	30,076	467,816	826
December	305,570	55,975	22,878	384,423	168,967	106,481	25,650	395,450	157,696	77,948	1,473,652	32,993	130,706	27,853	451,957	785
1923.																
January	309,964	42,164	22,971	375,099	168,012	106,960	28,256	392,951	160,941	84,021	1,654,064	36,416	144,213	30,744	517,636	928
February	330,260	48,259	22,646	401,165	164,270	111,239	25,496	390,357	164,878	78,209	1,449,040	36,948	139,365	30,301	441,863	822
March	328,588	48,120	21,274	397,982	163 061	111,261	29,806	388,070	161,687	88,721	1,698,783	42,139	145,243	35,836	520,379	972
April	300,392	49,444	23,187	373,023	164,851	111,084	28,998	391,665	164,116	80,936	1,680,810	38,706	132,801	31,868	495,315	923
May	305,218	52,637	22,984	380,839	165,862	111,983	29,772	395,660	161,846	82,164	1,674,024	39,693	136,180	30,926	512,573	947
June	292,149	53,533	24,789	370,471	169,348	111,861	28,991	393,405	156,773	79,034	1,633,799	36,322	131,736	28,106	442,912	834
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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

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

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

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

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HIDES AND LEATHER—TRADE AND PRICES.

Table 33.—INDEX NUMBERS.

Based on data from Government sources.

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

Year and Month.	Exports of Leather.[1]			Imports of Hides and Skins.[1]					Wholesale Prices.[2]						
									Hides.		Leather.		Boots and shoes.		
	Sole.	Upper.[3]	Total boots and shoes.	Total hides and skins.	Calf-skins.	Cattle hides.	Goat-skins.	Sheep-skins.	Green salted, packers' heavy native steers (Chicago).	Calf-skins, country No. 1 (Chicago).	Sole, oak, scoured, backs, (Boston).	Chrome calf, "B" grades (Boston).	Men's black calf, blucher (Boston).	Men's dress welt tan calf (St. Louis).	Women's black kid, Goodyear welt (St. Louis).
	Relative to 1913.			Relative to 1909–1913 average.[4]					Relative to 1913.						
1909–1913, monthly av.				[4] **100**	[4] **100**	[4] **100**	[4] **100**	[4] **100**							
1913 monthly average	**100**	**100**	**100**	97	94	97	91	107	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average	166	77	98	108	82	134	55	104	107	111	105	104	102	104	100
1915 monthly average	259	101	168	126	60	178	81	118	132	114	112	106	105	106	100
1916 monthly average	289	120	193	141	77	176	106	160	142	179	143	167	119	127	115
1917 monthly average	140	70	147	123	36	161	90	132	178	215	185	215	153	180	150
1918 monthly average	86	44	131	70	9	96	63	83	164	197	177	222	181	178	146
1919 monthly average	392	192	211	145	79	177	136	134	214	363	204	360	244	245	220
1920 monthly average	72	82	167	99	43	120	82	130	170	195	191	366	288	257	255
1921 monthly average	46	40	89	68	59	78	64	72	76	79	122	193	225	195	169
1922 monthly average	50	76	54	107	68	141	82	97	98	85	116	164	209	150	145
1921.															
May	17	18	64	78	79	91	46	115	65	90	123	195	225	158	167
June	29	35	56	103	97	112	113	104	76	82	123	195	225	158	167
July	23	49	74	80	66	105	74	59	76	81	123	195	225	158	167
August	33	36	129	89	86	81	123	107	76	86	117	195	225	158	167
September	33	43	50	77	82	85	83	61	77	85	117	195	225	158	167
October	80	42	38	61	52	58	97	55	80	82	117	194	217	153	158
November	90	66	36	59	35	62	67	84	86	77	117	186	217	153	158
December	50	66	67	65	57	70	70	76	90	74	117	186	217	153	158
1922.															
January	38	50	38	65	33	83	67	61	90	73	117	173	217	153	158
February	40	63	46	82	44	122	68	43	87	73	117	173	217	153	158
March	55	91	54	71	29	78	84	85	76	72	117	158	213	153	158
April	41	74	55	75	25	85	106	71	73	69	111	154	209	145	140
May	94	90	61	89	39	104	88	121	79	71	111	154	209	145	138
June	71	91	54	105	63	138	92	100	91	81	115	158	209	145	138
July	85	76	46	93	53	125	59	28	99	99	115	161	209	145	138
August	41	73	52	140	91	194	68	167	109	97	115	161	209	145	138
September	33	73	50	[5] 118	[5] 98	[5] 158	[5] 53	[5] 135	116	97	117	173	205	152	141
October	33	74	63	161	145	209	116	125	123	104	119	173	204	153	141
November	24	86	60	149	99	211	90	119	124	100	117	167	204	153	142
December	44	72	63	140	96	186	96	110	111	85	117	167	204	153	142
1923.															
January	36	79	57	138	67	173	108	178	109	86	117	([6])	210	153	142
February	69	56	65	114	49	159	71	125	108	88	117	([6])	210	153	142
March	64	80	73	120	46	148	105	153	105	87	120	([6])	209	153	142
April	41	83	90	147	62	209	83	155	102	88	120	([6])	209	153	142
May	66	70	94	140	72	183	119	146	101	90	120	163	209	153	142
June	72	75	81	134	98	159	121	138	89	81	120	163	209	153	142
July															
August															
September															
October															

See footnotes on opposite page also.

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

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HIDES AND LEATHER—TRADE AND PRICES.

Table 34.—NUMERICAL DATA.

From Government sources.

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

Year and Month.	Exports of Leather.[1]			Imports of Hides and Skins.[1]					Wholesale Prices.[2]						
									Hides.		Leather.		Boots and shoes.		
	Sole.	Upper.[3]	Total boots and shoes.	Total hides and skins.	Calfskins.	Cattle hides.	Goat skins.	Sheep skins.	Green, salted, packers' heavy native steers (Chicago).	Calfskins, country No. 1 (Chicago).	Sole oak, scoured backs (Boston).	Chrome calf, "B" grades (Boston).	Men's black calf, Blucher (Boston).	Men's dress welt tan calf (St. Louis).	Women's black kid, Goodyear welt (St. Louis).
	Thousands of pounds.	Thousands of sq. ft.	Thousands of pairs.	Thousands of pounds.					Dollars per pound.			Dollars per sq. ft.	Dollars per pair.		
1909-1913, monthly av.				[4] **42,854**	[4] **6,815**	[4] **19,160**	[4] **8,199**	[4] **5,289**							
1913 monthly average.	**2,605**	**8,845**	**842**	41,490	6,372	18,629	7,473	5,684	**$0.184**	**$0.189**	**$0.444**	**$0.270**	**$3.11**	**$3.17**	**$3.00**
1914 monthly average.	4,319	6,834	827	46,350	5,576	25,671	6,321	5,495	.196	.210	.471	.280	3.17	3.28	3.00
1915 monthly average.	6,751	8,967	1,412	53,856	4,076	34,053	6,607	6,257	.242	.215	.504	.285	3.25	3.35	3.00
1916 monthly average.	7,540	10,623	1,623	60,526	5,221	33,683	8,686	8,461	.262	.338	.639	.450	3.71	4.01	3.44
1917 monthly average.	3,657	6,175	1,237	52,589	2,465	30,890	7,409	6,999	.327	.406	.831	.579	4.75	5.68	4.50
1918 monthly average.	2,229	3,908	1,100	30,158	632	18,421	5,197	4,372	.301	.371	.796	.598	5.63	5.65	4.38
1919 monthly average.	10,222	17,023	1,780	62,070	5,380	33,940	11,138	7,086	.393	.685	.913	.970	7.60	7.77	6.60
1920 monthly average.	1,869	7,288	1,403	42,499	2,928	22,922	6,684	6,896	.312	.368	.855	.985	8.95	8.14	7.66
1921 monthly average.	1,198	3,559	747	29,003	3,995	15,015	5,260	3,822	.139	.149	.547	.521	7.00	5.18	5.06
1922 monthly average.	1,300	6,744	451	45,938	4,630	27,035	6,745	5,136	.180	.160	.519	.443	6.51	4.74	4.34
1921.															
May	455	1,574	538	33,505	5,383	17,343	3,762	6,108	.119	.169	.550	.525	7.00	5.00	5.00
June	765	3,137	471	44,050	6,589	21,496	9,241	5,522	.140	.156	.550	.525	7.00	5.00	5.00
July	598	4,310	624	34,378	4,501	20,066	6,063	3,110	.139	.153	.550	.525	7.00	5.00	5.00
August	849	3,142	1,088	38,090	5,882	15,475	10,078	5,674	.140	.162	.525	.525	7.00	5.00	5.00
September	858	3,822	417	32,806	5,427	16,327	6,772	3,222	.141	.160	.525	.525	7.00	5.00	5.00
October	2,072	3,682	321	26,243	3,544	11,064	7,949	2,898	.148	.155	.525	.525	6.75	4.85	4.75
November	2,347	5,874	301	25,149	2,411	11,816	5,468	4,440	.158	.145	.525	.500	6.75	4.85	4.75
December	1,311	5,843	560	27,686	3,907	13,337	5,757	4,031	.165	.140	.525	.500	6.75	4.85	4.75
1922.															
January	986	4,403	322	27,833	2,272	15,934	5,530	3,213	.165	.138	.525	.465	6.75	4.85	4.75
February	1,036	5,595	390	35,190	3,013	23,286	5,563	2,294	.160	.138	.525	.465	6.75	4.85	4.75
March	1,435	8,078	455	30,344	1,971	14,908	6,908	4,517	.139	.135	.525	.425	6.62	4.85	5.75
April	1,070	6,578	463	31,935	1,702	16,348	8,708	3,780	.134	.131	.500	.415	6.50	4.60	4.19
May	2,450	7,981	515	38,118	2,624	19,907	7,228	6,375	.146	.134	.500	.415	6.50	4.60	4.15
June	1,845	8,046	454	45,133	4,268	26,491	7,508	5,297	.168	.152	.515	.425	6.50	4.60	4.15
July	2,210	6,731	389	39,742	3,616	23,960	4,801	1,465	.182	.186	.515	.435	6.50	4.60	4.15
August	1,064	6,478	434	59,881	6,229	37,192	5,540	8,841	.201	.182	.515	.435	6.50	4.60	4.15
September	858	6,438	421	[5] 50,587	[5] 6,689	[5] 30,220	[5] 4,369	[5] 7,144	.213	.183	.525	.465	6.40	4.81	4.23
October	860	6,584	529	68,892	9,870	40,087	9,514	6,625	.227	.197	.535	.465	6.35	4.85	4.25
November	635	7,628	504	63,650	6,764	40,439	7,408	6,268	.228	.189	.525	.450	6.35	4.85	4.25
December	1,156	6,391	533	59,951	6,547	35,647	7,858	5,817	.204	.160	.525	.450	6.35	4.85	4.25
1923.															
January	932	7,021	478	59,327	4,596	33,126	8,854	9,397	.200	.163	.525	(6)	6.55	4.85	4.25
February	1,796	4,992	548	49,033	3,332	30,535	5,832	6,608	.199	.167	.525	(6)	6.55	4.85	4.25
March	1,677	7,049	616	51.414	3,144	28,361	8,638	8,076	.193	.165	.540	(6)	6.50	4.85	4.25
April	1,071	7,341	759	63,200	4,234	40,024	6,839	8,182	.188	.166	.540	(6)	6.50	4.85	4.25
May	1,710	6,174	788	60,151	4,890	35,150	9,783	7,709	.187	.171	.540	.440	6.50	4.85	4.25
June	1,876	6,631	681	57,231	6,688	30,377	9,933	7,323	.163	.153	.540	.440	6.50	4.85	4.25
July															
August															
September															
October															

See footnotes on opposite page also.

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

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

[6] No quotation.

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Table 35.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	Production.	Shipments.	Imports.[2]	Exports.	Stocks, end of month.					Consumption by publishers.	Prices.			Printing.			
					Total.	At mills.	Jobbers.	Publishers.[3]	In transit to publishers.[3]		Contract, domestic.	Contract, Canadian.	Spot market, domestic.	Activity.[4]	Paper purchases.[5] Quantity.	Paper purchases.[5] Value.	Sales[5] (value)
	Relative to 1919.		Relative to 1913.		Relative to 1919.									Rel. to Sept., 1920.	Relative to 1918.		
1913 monthly av.	.....	.....	**100**	**100**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1914 monthly av.	.....	.....	144	141	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly av.	.....	.....	168	128	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly av.	.....	.....	213	178	.....	[6] 163	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly av.	99	99	254	217	.....	[6] 133	.....	[6] 80	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly av.	92	92	271	224	.....	100	.....	99	100	78	.....	.....	.....	.....	**100**	**100**	**100**
1919 monthly av.	**100**	**100**	286	255	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	95	106	125
1920 monthly av.	110	109	332	106	99	97	77	93	127	105	137	135	213	.....	121	174	185
1921 monthly av.	89	89	360	39	111	125	74	122	69	104	136	141	118	78	85	89	151
1922 monthly av.	105	105	468	60	103	95	70	110	89	120	97	96	85	88	115	104	149
1921.																	
January	108	101	379	69	122	135	107	130	85	100	163	175	162	82	75	113	180
February	90	84	321	70	125	164	96	133	78	95	159	177	146	75	71	90	162
March	94	91	365	30	127	175	81	137	71	109	158	177	131	82	75	95	162
April	101	106	354	35	125	147	78	138	73	104	145	151	121	75	79	92	152
May	69	72	241	51	111	130	72	125	58	107	141	151	118	57	67	77	141
June	77	80	252	17	99	111	65	107	69	105	140	146	120	62	76	77	148
July	82	83	361	30	98	107	63	109	61	98	128	132	117	75	81	78	132
August	89	88	405	35	107	113	60	120	62	93	128	131	120	84	86	83	150
September	86	83	393	31	109	126	60	121	61	99	131	120	98	80	92	82	151
October	89	95	413	20	105	96	63	116	77	113	113	111	95	84	111	98	146
November	91	91	407	35	102	97	73	115	64	111	113	110	97	88	105	92	139
December	94	93	435	44	99	100	76	109	67	115	110	110	85	93	105	93	149
1922.																	
January	92	90	450	70	98	111	69	105	71	110	101	95	86	90	96	86	150
February	85	84	450	23	102	116	68	112	66	105	98	95	83	85	104	91	133
March	103	102	426	78	100	118	68	108	67	119	97	95	84	91	116	103	175
April	98	100	422	93	93	104	65	98	74	124	96	96	83	88	101	89	139
May	113	113	444	72	95	104	63	97	87	123	95	96	83	95	116	102	157
June	111	112	460	81	99	98	60	107	75	118	96	96	81	88	109	96	137
July	105	107	439	59	101	88	59	110	83	112	95	95	83	76	116	102	132
August	116	117	446	54	114	83	65	125	100	111	95	96	85	87	123	109	145
September	109	110	[7] 363	64	114	79	72	125	103	122	94	96	85	85	127	117	156
October	114	113	644	31	111	83	79	116	115	135	97	96	88	94	124	116	160
November	112	111	536	36	111	82	81	114	123	133	102	97	89	94	116	109	145
December	104	104	538	57	104	80	94	107	110	128	97	96	90	88	137	129	160
1923.																	
January	111	108	584	30	111	96	89	111	124	124	101	102	88	97	129	121	166
February	100	100	489	33	113	97	90	111	134	116	100	104	89	94	120	119	147
March	113	115	613	55	108	84	89	107	133	134	101	103	90	97	.....	.....	.....
April	102	103	610	41	106	79	96	107	121	138	103	104	90	99	.....	.....	.....
May	121	119	629	42	112	87	101	114	124	134	100	103	92	96	.....	.....	.....
June	.....	.....	576	46	.....	.....	.....	.....	.....	.....	.....	.....	.....	83	.....	.....	.....
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

[3] Reported by about 600 of the principal publishers.

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Table 36.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	Production.	Shipments.	Imports.[2]	Exports	Stocks, end of month. Total.	At mills.	Jobbers.	Publishers.[3]	In transit to publishers.[3]	Consumption by publishers.	Prices. Contract, domestic.	Contract, Canadian.	Spot market, domestic.
	Short tons.										Per 100-pound roll.		
1913 monthly average			**18,320**	**3,601**									
1914 monthly average			26,290	5,066									
1915 monthly average			30,701	4,597									
1916 monthly average			39,019	6,395		[6]38,998							
1917 monthly average	113,251	113,858	46,593	7,822		[6]31,713		[6]124,789					
1918 monthly average	105,024	106,049	49,689	8,062		24,035		154,952	41,155	110,248			
1919 monthly average	**114,543**	**114,880**	52,311	9,189	**228,761**	**23,929**	**8,664**	**155,185**	**40,983**	**142,091**	**$3.721**	**$3.651**	**$4.290**
1920 monthly average	125,997	125,215	60,822	3,822	226,743	23,324	6,701	144,712	52,006	148,760	5.107	4.922	9.143
1921 monthly average	102,103	102,172	66,040	1,403	253,399	29,940	6,451	188,797	28,211	147,957	5.054	5.142	5.042
1922 monthly average	120,641	121,035	85,772	2,153	236,714	22,837	6,100	171,121	36,657	170,738	3.604	3.498	3.649
1921.													
January	123,830	116,176	69,448	2,472	278,508	32,417	9,234	201,952	34,905	141,559	6.076	6.385	6.945
February	103,040	96,281	58,893	2,530	286,023	39,176	8,294	206,640	31,913	135,334	5.921	6.458	6.279
March	107,532	104,919	66,791	1,096	289,914	41,789	7,060	211,856	29,209	154,278	5.862	6.480	5.623
April	115,408	122,091	64,778	1,278	285,780	35,106	6,773	214,049	29,852	148,427	5.409	5.507	5.206
May	78,868	82,776	44,238	1,854	254,636	31,198	6,198	193,436	23,804	152,278	5.248	5.497	5.056
June	87,724	92,293	46,220	601	226,623	26,629	5,620	166,174	28,270	148,604	5.227	5.322	5.129
July	94,247	95,357	66,118	1,066	225,118	25,519	5,495	169,124	24,980	139,121	4.770	4.824	5.013
August	102,277	100,668	74,211	1,261	244,476	27,128	5,157	186,927	25,264	132,808	4.762	4.758	5.160
September	98,898	95,785	72,004	1,117	248,461	30,241	5,229	187,872	25,119	140,758	4.886	4.388	4.185
October	101,884	109,110	75,598	704	239,751	23,015	5,460	179,765	31,511	160,563	4.188	4.069	4.070
November	104,604	104,492	74,544	1,256	234,258	23,127	6,333	178,449	26,349	158,193	4.194	4.002	4.170
December	107,877	107,070	79,637	1,599	227,235	23,934	6,560	169,319	27,422	163,560	4.102	4.018	3.666
1922.													
January	105,808	103,192	82,482	2,537	224,959	26,550	5,993	163,496	28,920	156,333	3.756	3.484	3.685
February	97,786	96,521	82,390	836	234,294	27,815	5,884	173,512	27,083	149,862	3.629	3.479	3.581
March	117,507	117,142	78,031	2,791	228,994	28,180	5,910	167,498	27,406	169,574	3.615	3.482	3.601
April	111,861	115,167	77,369	3,345	212,427	24,874	5,668	151,643	30,242	176,801	3.570	3.497	3.548
May	129,950	130,043	81,352	2,576	216,438	24,781	5,438	150,443	35,776	174,670	3.541	3.501	3.548
June	127,230	128,644	84,337	2,903	225,632	23,367	5,234	166,385	30,646	168,207	3.574	3.492	3.475
July	120,839	123,050	80,337	2,139	231,833	21,156	5,150	171,410	34,117	159,496	3.540	3.476	3.551
August	133,236	134,490	81,780	1,940	260,111	19,902	5,642	193,623	40,944	157,655	3.524	3.500	3.643
September	125,402	126,494	[7]66,570	2,299	260,923	18,810	6,255	193,812	42,046	172,802	3.504	3.510	3.660
October	130,682	129,749	118,010	1,131	252,805	19,745	6,816	179,279	46,965	192,431	3.605	3.499	3.789
November	127,983	128,077	98,115	1,280	253,442	19,651	7,031	176,208	50,552	188,647	3.788	3.528	3.830
December	119,404	119,847	98,494	2,059	238,707	19,208	8,174	166,143	45,182	182,374	3.604	3.522	3.873
1923.													
January	127,452	123,656	106,988	1,064	253,927	23,004	7,720	172,319	50,884	175,552	3.745	3.707	3.794
February	114,611	114,415	89,495	1,194	257,855	23,197	7,800	171,807	55,051	165,148	3.717	3.785	3.800
March	129,294	132,292	112,340	1,989	247,944	20,180	7,688	165,708	54,368	190,547	3.770	3.748	3.840
April	116,719	118,023	111,712	1,475	242,331	18,876	8,314	165,455	49,686	195,510	3.827	3.791	3.852
May	138,868	136,979	115,143	1,496	256,821	20,832	8,737	176,347	50,905	190,558	3.726	3.777	3.957
June			105,530	1,652									
July													
August													
September													
October													

See footnotes on opposite page also.

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

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

[6] Stocks on hand end of year.

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

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PAPER AND BOOKS.

Table 37.—INDEX NUMBERS.

Based on data from Government and non-Government sources.

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

Year and Month.	PAPER.											BOOK PUBLICATION.	
	Book.		Paper board.		Wrapping.		Fine.		Total, all grades.			American manufacture.[3]	Imported books.[4]
	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Exports (total printing).		
	Relative to 1919.											Relative to 1913.	
1913 monthly average											31	**100**	**100**
1914 monthly average											37	94	116
1915 monthly average											41	76	95
1916 monthly average											74	90	66
1917 monthly average	98	[2] 116	93	[2] 78	105	[2] 98	84	[2] 88	96	[2] 100	76	89	53
1918 monthly average	93	[2] 90	99	[2] 85	103	[2] 74	107	[2] 94	98	[2] 84	78	85	36
1919 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	80	33
1920 monthly average	121	75	119	79	120	48	113	79	118	76	50	76	39
1921 monthly average	79	115	85	117	94	101	71	101	87	114	20	71	55
1922 monthly average	107	121	111	114	120	112	105	99	113	112	22	74	56
1921.													
January	84	91	65	108	77	83	79	94	82	104	53	76	100
February	74	106	76	112	80	94	67	101	79	114	42	78	45
March	78	119	86	124	86	105	67	107	85	124	21	59	77
April	67	121	79	130	89	107	55	109	82	123	17	82	48
May	69	125	76	125	92	109	61	112	74	122	19	47	39
June	71	127	80	125	87	112	61	111	78	121	11	61	46
July	64	119	69	119	78	113	57	107	72	117	12	96	48
August	78	111	85	116	97	115	66	103	86	115	18	58	34
September	82	112	99	108	102	103	72	98	93	110	13	63	89
October	95	102	112	105	112	96	86	92	105	102	9	88	41
November	96	117	106	110	114	92	86	91	104	104	12	65	50
December	93	122	92	116	112	89	90	92	99	106	15	83	41
1922.													
January	96	122	89	115	114	100	96	96	98	111	20	69	38
February	91	124	95	118	107	108	93	97	97	115	10	64	54
March	102	121	118	132	121	119	102	95	115	121	23	78	54
April	92	118	101	128	106	125	96	97	102	119	29	74	58
May	108	125	109	121	124	130	105	100	114	120	25	43	22
June	110	131	113	124	118	130	109	105	115	123	30	72	43
July	98	122	102	118	113	127	97	102	107	117	24	66	55
August	115	118	120	110	128	114	115	103	123	111	21	51	50
September	115	116	122	106	122	100	110	98	121	104	23	80	105
October	122	122	121	97	129	89	118	99	125	100	13	91	60
November	122	116	121	103	134	83	111	100	124	100	17	90	60
December	116	114	114	106	129	118	108	100	118	108	23	113	73
1923.													
January	128	123	129	106	143	88	122	105	129	106	13	68	39
February	117	120	122	116	135	89	113	108	119	110	15	78	43
March	126	199	(5)	(5)	150	79	123	100	(5)	(5)	20	101	42
April	123	117	111	96	136	79	113	103	117	96	16	64	45
May	128	128	123	103	148	80	123	111	128	103	17	73	43
June											20	86	60
July													
August													
September													
October													

See footnotes on opposite page also.

[1] Data on production and stocks of paper at mills from *Federal Trade Commission;* exports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* book publication from *The Publishers' Weekly.*

[2] Stocks at end of year.

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PAPER AND BOOKS.

Table 38.—NUMERICAL DATA.

From Government and non-Government sources. [1]

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

Year and Month.	PAPER.											BOOK PUBLICATION.	
	Book.		Paper board.		Wrapping.		Fine.		Total, all grades.			American manufacture.[3]	Imported books.[4]
	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Exports (total printing).		
	Short tons											Titles.	
1913 monthly average											4,773	**814**	**206**
1914 monthly average											5,827	763	238
1915 monthly average											6,450	616	195
1916 monthly average											11,576	733	136
1917 monthly average	74,357	[2]36,845	150,382	[2]42,411	60,626	[2]53,551	24,030	[2]32,500	493,301	[2]238,113	11,799	728	110
1918 monthly average	70,763	[2]28,431	160,582	[2]46,196	59,500	[2]40,499	30,668	[2]34,576	504,294	[2]199,860	12,198	695	75
1919 monthly average	**76,235**	**31,643**	**162,503**	**54,380**	**57,851**	**54,702**	**28,647**	**36,845**	**515,863**	**238,999**	**15,580**	648	67
1920 monthly average	92,039	23,719	192,787	42,908	69,324	26,097	32,444	29,268	611,218	181,910	7,828	621	81
1921 monthly average	60,499	36,234	138,744	63,365	54,300	55,465	20,207	37,389	446,360	271,395	3,121	581	113
1922 monthly average	81,827	38,221	179,676	62,186	69,689	61,228	30,088	36,630	584,817	268,623	3,367	604	116
1921.													
January	64,382	28,880	105,806	58,479	44,620	45,241	22,756	34,748	420,468	248,941	8,185	622	205
February	56,687	33,587	123,832	60,723	46,352	51,276	19,242	37,397	407,966	273,228	6,551	631	92
March	59,832	37,721	139,723	67,394	49,879	57,536	19,058	39,355	440,777	297,337	3,341	481	159
April	51,380	38,255	128,186	70,780	51,713	58,622	15,631	40,083	422,012	293,765	2,587	669	99
May	52,642	39,639	122,801	67,979	53,084	59,503	17,485	41,143	383,995	291,089	2,894	383	80
June	53,934	40,253	130,177	68,097	50,332	61,139	17,511	40,808	403,657	288,787	1,678	495	94
July	48,527	37,569	112,265	64,720	45,090	61,710	16,327	39,385	370,429	279,544	1,902	780	99
August	59,711	35,160	138,530	63,276	56,167	62,811	18,833	37,903	442,519	274,009	2,756	469	70
September	62,416	35,586	160,207	58,962	59,095	56,313	20,555	35,994	477,926	262,807	1,948	515	184
October	72,139	32,343	181,775	57,169	64,518	52,378	24,635	33,957	542,408	244,657	1,441	717	85
November	73,544	37,060	172,582	59,780	65,905	50,205	24,609	33,389	535,876	248,927	1,822	530	103
December	70,798	38,757	149,047	63,018	64,850	48,848	25,843	34,000	508,284	253,644	2,343	672	84
1922.													
January	73,466	38,463	145,198	62,731	65,791	54,605	27,405	35,331	506,195	264,971	3,421	564	79
February	69,408	39,334	153,704	63,908	62,035	59,251	26,663	35,804	501,817	274,738	1,513	521	112
March	77,889	38,367	192,308	71,986	70,141	64,931	29,346	35,123	593,860	289,523	3,665	635	111
April	70,507	37,367	164,327	69,756	61,562	68,401	27,420	35,806	528,461	284,862	4,512	606	119
May	82,574	39,491	176,790	65,702	71,494	70,906	30,129	36,985	589,971	285,729	3,893	346	46
June	83,517	41,456	183,759	67,479	68,371	71,259	31,291	38,674	593,335	293,066	4,611	585	88
July	74,435	38,520	165,551	64,033	65,481	69,368	27,767	37,621	552,914	280,660	3,672	538	113
August	87,922	37,473	195,115	59,627	74,315	62,444	33,081	37,889	635,107	264,480	3,288	415	103
September	87,782	36,717	198,248	57,899	70,329	54,843	31,576	36,213	623,088	249,516	3,624	650	217
October	92,865	38,458	196,769	52,968	74,630	48,661	33,774	36,490	644,267	239,833	2,048	742	124
November	93,065	36,770	196,669	55,864	77,300	45,539	31,666	36,880	641,544	238,101	2,586	732	123
December	88,489	36,231	185,397	54,693	74,822	64,625	30,932	36,742	607,241	258,000	3,572	918	151
1923.													
January	97,318	38,882	209,473	57,434	82,703	48,123	34,946	38,822	664,553	253,966	2,056	551	81
February	89,265	38,043	198,031	62,901	77,813	48,421	32,377	39,772	614,364	262,734	2,384	638	88
March	96,087	31,480	(5)	(5)	86,776	43,213	35,144	36,978	(5)	(5)	3,181	823	87
April	93,390	36,871	179,744	52,300	78,559	43,403	32,507	37,889	605,490	230,181	2,535	519	92
May	97,221	40,614	199,939	56,107	85,348	44,015	35,196	40,957	659,025	245,872	2,629	596	88
June											3,085	701	124
July													
August													
September													
October													

See footnotes on opposite page also.

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

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

[5] Incomplete returns from manufacturers prevented the compilation of the March figure.

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PAPER BOXES.

Table 39.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

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

[Base year in bold-faced type.]

Year and Month.	CORRUGATED BOARD.[3]			SOLID FIBER BOARD.[4]			CORRUGATED BOARD.[3]				SOLID FIBER BOARD.[4]			
	Production.							Production.				Production.		
	Total.	Container Club.	Nat'l Ass'n Box Mfrs.	Total.	Container Club.	Nat'l Ass'n Box Mfrs.	Operating time.	Total.	Container Club.	Nat'l Ass'n Box Mfrs.	Operating time.	Total.	Container Club.	Nat'l Ass'n Box Mfrs.
	Relative to 1922.	Relative to 1919.	Relative to 1922.		Relative to 1919.	Relative to 1922.	Per ct. of normal.	Thousands of square feet.			Per ct. of normal.	Thousands of square feet.		
	A—INDEX NUMBERS.						B—NUMERICAL DATA.							
1919 mo. average	.....	[2] **100**	.....	.....	[2] **100**	.....	[2] **92**	.....	[2] **106,834**	.....	[2] **96**	.....	[2] **50,858**	.....
1920 mo. average	.....	104	.....	.....	104	.....	79	.....	111,168	.....	81	.....	53,045	.....
1921 mo. average	.....	65	.....	.....	89	.....	45	.....	68,949	.....	65	.....	45,291	.....
1922 mo. average	**100**	117	**100**	**100**	109	**100**	66	**202,204**	124,846	**77,358**	81	**77,299**	55,278	**22,021**
1921.														
January	.....	30	.....	.....	47	.....	27	.....	32,273	.....	34	.....	24,129	.....
February	.....	41	.....	.....	53	.....	34	.....	44,031	.....	44	.....	27,171	.....
March	.....	48	.....	.....	75	.....	35	.....	51,050	.....	53	.....	38,281	.....
April	.....	53	.....	.....	93	.....	38	.....	56,716	.....	60	.....	47,391	.....
May	.....	53	.....	.....	89	.....	38	.....	56,438	.....	60	.....	45,071	.....
June	.....	54	.....	.....	98	.....	39	.....	57,798	.....	67	.....	49,720	.....
July	.....	49	.....	.....	89	.....	41	.....	62,278	.....	71	.....	45,078	.....
August	.....	70	.....	.....	106	.....	47	.....	75,003	.....	81	.....	53,911	.....
September	.....	78	.....	.....	94	.....	54	.....	83,548	.....	81	.....	47,361	.....
October	.....	106	.....	.....	125	.....	64	.....	113,574	.....	89	.....	63,719	.....
November	73	100	53	88	117	38	65	147,929	106,983	40,946	84	67,831	59,510	8,321
December	66	82	60	61	83	23	53	134,189	87,692	46,497	58	47,196	42,146	5,050
1922.														
January	54	75	36	73	90	48	48	108,775	80,567	28,208	64	56,341	45,847	10,494
February	60	84	40	80	100	51	55	120,957	89,893	31,064	69	61,736	50,606	11,130
March	70	96	49	98	116	76	57	140,913	102,898	38,015	78	75,503	58,833	16,670
April	75	109	45	91	109	67	60	151,114	116,198	34,916	76	70,284	55,625	14,659
May	80	113	53	69	87	40	64	162,128	120,972	41,156	74	52,963	44,154	8,809
June	83	116	57	78	95	55	64	167,356	123,501	43,855	78	60,367	48,328	12,039
July	100	120	94	90	114	55	65	201,302	128,604	72,698	87	69,833	57,749	12,084
August	127	132	149	133	134	156	72	256,679	141,097	115,582	96	102,578	68,172	34,406
September	131	142	147	126	122	161	78	264,905	151,156	113,749	88	97,222	61,841	35,381
October	150	137	201	130	121	175	79	302,589	146,881	155,708	89	100,195	61,621	38,574
November	143	141	179	116	105	165	80	289,129	150,799	138,330	84	89,781	53,404	36,377
December	129	136	149	117	112	153	75	260,594	145,582	115,012	84	90,784	57,159	33,625
1923.														
January	146	144	183	123	129	135	76	294,743	153,402	141,341	88	95,396	65,729	29,667
February	143	137	184	115	103	164	75	288,180	146,006	142,174	75	88,693	52,542	36,151
March	162	151	215	107	112	117	83	327,932	161,661	166,271	78	82,677	56,979	25,698
April	149	156	175	108	111	123	86	302,183	166,644	135,539	78	83,403	56,287	27,116
May	140	148	162	101	101	119	82	283,374	157,734	125,640	76	77,898	51,616	26,282
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data from *The Container Club* and *National Association of Corrugated and Fibre Box Manufacturers* through April, 1923, and since April from the *National Container Association*, giving the statistics of both old associations.

[2] Average of last six months of year.

[3] Per cent of normal operating time and left-hand production column represent 17 and 16 identical firms, respectively, as reported by *The Container Club*, except that, for the first three of the six months of 1919 reported, two companies are omitted which do not appreciably affect the total. The figures in the right-hand production column are from 17 identical firms as reported by the *National Association of Corrugated and Fibre Box Manufacturers*. No index numbers have been calculated on the per cent of operating time. The column showing the total represents the combined production of the reporting members of both associations.

[4] Per cent of normal operating time and left-hand production column reported by *The Container Club* from six or seven firms. The right-hand figures are from the *National Association of Corrugated and Fibre Box Manufacturers*, comprising three firms, except November, 1921, when four firms reported, and December, 1921, when two firms reported. No index numbers have been calculated on the per cent of operating time. The column showing the total represents the combined production of the reporting members of both associations.

[5] Stocks at end of year.

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OTHER PAPER PRODUCTS AND PEARL BUTTONS.

Table 40.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government and non-Government sources.

[Base year in bold-faced type.]

Year and Month.	Folding Paper Boxes.[1]		Labels.[1]	Rope Paper Sacks.[2]	Abrasive Paper and Cloth.[3]		Fresh-Water Pearl Buttons.[5]		Folding Paper Boxes.[1]		Labels.[1]	Abrasive Paper and Cloth.		Fresh-Water Pearl Buttons.[5]	
	Production.	New orders.	New orders.	Shipments.	Domestic sales.	Foreign sales.	Production.	Stocks end of month.	Production.	New orders.	New orders.	Domestic sales.	Foreign sales.	Production.	Stocks end of month.
	Relative to 1921.			Relative to average.[4]	Relative to 1919.		Relative to 1922.		Per cent of capacity.			Reams.		Per of capacity.	Thousands of gross.
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.						
1919 monthly av.	.....	.....	.....	.....	**100**	**100**	.....	.....	.....	.....	.....	**68,150**	**9,171**	.....	.....
1920 monthly av.	.....	.....	.....	.....	109	125	.....	.....	.....	.....	.....	73,969	11,476	.....	.....
1921 monthly av.	**100**	**100**	**100**	[4] **100**	67	47	.....	.....	**45.9**	**47.9**	**44.2**	45,948	4,280	.....	.....
1922 monthly av.	144	145	187	110	106	96	**100**	**100**	65.9	69.4	82.7	72,394	8,836	**46.0**	**12,562**
1921.															
January	46	30	26	.....	39	48	.....	.....	21.0	14.5	11.4	26,436	4,387	.....	.....
February	85	79	64	.....	48	34	.....	.....	39.0	37.8	28.5	32,764	3,138	.....	.....
March	90	97	101	.....	61	37	.....	.....	41.4	46.4	44.5	41,404	3,393	.....	.....
April	96	70	52	.....	70	65	.....	.....	44.2	33.6	23.2	47,538	5,958	.....	.....
May	89	88	102	.....	68	43	.....	.....	40.7	42.1	45.2	46,544	3,963	.....	.....
June	85	110	114	.....	71	35	.....	.....	39.2	52.8	50.5	48,671	3,192	.....	.....
July	88	97	145	67	62	45	.....	.....	40.6	46.7	64.0	41,969	4,142	.....	.....
August	110	111	126	87	76	42	.....	.....	50.3	53.4	55.7	51,595	3,879	.....	.....
September	107	137	139	133	81	50	.....	.....	48.9	65.4	61.4	54,929	4,540	.....	.....
October	145	138	153	123	88	44	.....	.....	66.4	65.9	76.4	59,904	4,019	.....	.....
November	123	132	79	111	80	64	.....	.....	56.3	63.0	34.9	54,430	5,858	.....	.....
December	136	110	79	90	66	53	.....	96	62.3	52.9	34.7	45,195	4,896	.....	12,101
1922.															
January	100	100	183	71	84	60	99	96	45.9	47.8	80.7	57,129	5,521	45.4	12,041
February	118	143	139	91	87	60	110	96	54.3	68.5	61.6	59,418	5,461	50.4	12,108
March	146	148	207	114	110	82	107	96	67.0	70.7	91.7	74,634	7,506	49.4	12,021
April	151	134	192	96	107	84	106	97	69.5	64.2	85.0	72,930	7,745	48.6	12,199
May	151	186	186	103	112	75	101	99	69.4	89.1	82.0	76,364	6,885	46.4	12,412
June	156	168	243	114	108	70	98	100	71.6	80.3	107.2	73,433	6,421	45.0	12,621
July	155	180	203	116	106	105	83	101	71.1	86.1	89.7	71,923	9,632	38.0	12,749
August	175	151	213	127	114	67	91	102	80.3	72.4	94.1	77,838	6,184	41.7	12,829
September	161	138	154	123	117	135	93	102	74.1	66.2	68.0	79,945	12,338	43.0	12,839
October	139	133	201	123	120	104	102	103	63.9	63.6	89.0	81,736	9,560	47.0	12,892
November	154	116	136	126	112	175	110	104	70.5	55.8	60.0	76,257	16,007	50.6	13,039
December	117	143	190	111	98	139	102	103	53.5	68.4	83.8	67,120	12,766	46.7	12,998
1923.															
January	145	121	223	91	136	98	111	108	66.3	58.0	98.7	92,815	8,956	51.0	13,508
February	121	146	208	105	129	113	116	107	55.5	70.1	92.0	87,804	10,352	53.4	13,399
March	148	154	242	130	154	126	115	107	67.9	74.0	106.9	104,902	11,593	52.8	13,467
April	144	146	214	122	172	105	119	108	66.1	70.0	94.6	117,413	9,631	54.7	13,514
May	135	111	195	135	149	135	115	110	61.8	53.3	86.4	101,418	12,370	53.0	13,770
June	.....	135	171	125	125	127	104	112	.....	64.7	81.8	85,302	11,660	47.9	14,054
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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

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

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

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WOOD PULP.

Table 41.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government sources. [1]

[Base year in bold-faced type.]

Year and Month.	MECHANICAL.				CHEMICAL.				MECHANICAL.				CHEMICAL.			
	Production.	Consumption and shipments.	Stocks at end of mo.	Imports.[2]	Production.	Consumption and shipments.	Stocks at end of mo.	Imports.[2]	Production.	Consumption and shipments.	Stocks at end of month.	Imports.[2]	Production.	Consumption and shipments.	Stocks at end of mo.	Imports.[2]
	Relative to 1919.			Rel. to 5-yr. av.	Relative to 1919.			Rel. to 5-yr. av.	Short tons.							
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.							
1909-1913 mo. av.	.....	.....	.....	**100**	.....	.....	.....	**100**	.....	.....	.....	**16,463**	.....	.....	.....	**25,521**
1913 mo. av.	.....	.....	.....	85	.....	.....	.....	122	.....	.....	.....	13,991	.....	.....	.....	31,130
1914 mo. av.	88	.....	.....	110	80	.....	.....	150	106,824	.....	.....	18,105	129,325	.....	.....	38,091
1915 mo. av.	.....	.....	.....	88	.....	.....	.....	128	.....	.....	.....	14,504	.....	.....	.....	32,861
1916 mo. av.	104	.....	[3] 73	132	100	.....	[3] 48	138	125,678	.....	[3] 112,145	21,877	160,572	.....	[3] 25,855	35,100
1917 mo. av.	100	98	[3] 94	141	99	98	[3] 83	130	120,589	117,804	[3] 145,567	23,257	159,375	157,797	[3] 44,799	33,230
1918 mo. av.	90	91	[3] 86	93	98	99	[3] 63	128	108,617	109,817	[3] 131,170	15,456	158,008	158,930	[3] 33,671	32,728
1919 mo. av.	**100**	**100**	**100**	102	**100**	**100**	**100**	141	**120,817**	**120,660**	**154,251**	16,855	**161,247**	**160,375**	**53,725**	36,147
1920 mo. av.	109	110	78	117	117	116	63	220	131,525	132,308	120,079	19,375	188,156	185,536	33,720	56,153
1921 mo. av.	87	88	108	97	79	79	99	174	105,668	106,214	166,889	16,000	127,786	127,467	53,411	44,457
1922 mo. av.	102	106	89	107	102	104	98	335	123,495	127,802	136,664	17,693	165,198	166,438	52,518	85,556
1921.																
May	81	74	147	42	73	72	112	80	97,963	89,182	226,089	7,072	118,138	114,995	60,127	20,322
June	66	75	140	49	68	68	111	109	80,337	90,357	216,069	8,117	109,052	109,689	59,490	27,698
July	62	79	127	93	64	67	102	164	75,405	95,386	196,088	15,329	102,768	107,573	54,685	41,756
August	61	85	108	100	75	77	99	173	73,666	103,153	166,601	16,405	121,510	122,753	53,442	44,181
September	55	79	89	176	78	82	91	255	66,965	95,894	137,672	28,958	126,514	131,174	48,782	65,206
October	68	84	77	160	94	99	79	221	82,511	100,777	119,406	26,397	151,699	158,050	42,431	56,419
November	90	93	75	216	101	102	80	279	108,186	112,229	115,363	35,504	163,601	162,840	43,192	71,204
December	101	95	80	173	94	92	87	459	121,804	114,087	123,080	28,498	151,031	147,380	46,843	117,068
1922.																
January	90	89	81	127	98	96	95	374	109,175	106,957	125,298	20,920	157,746	153,774	50,815	95,525
February	82	81	82	56	90	89	99	260	98,742	98,315	125,725	9,138	144,568	142,399	52,984	66,443
March	119	108	90	75	106	104	106	190	143,596	129,931	139,390	12,425	170,995	167,112	56,867	48,376
April	122	105	104	72	93	96	99	255	147,608	127,286	159,712	11,797	149,859	153,542	53,184	65,140
May	138	119	119	71	102	105	92	202	167,197	144,042	182,867	11,626	164,497	168,095	49,586	51,658
June	123	115	125	97	102	101	99	300	148,328	138,459	192,736	15,951	164,931	161,181	53,336	78,932
July	103	108	122	104	96	97	96	355	124,691	129,847	187,580	17,181	154,617	156,313	51,640	90,638
August	91	116	102	82	107	107	98	327	109,870	139,935	157,515	13,545	172,750	171,898	52,442	83,562
September	85	110	82	[4] 116	106	107	96	[4] 281	102,350	132,667	127,198	[4] 19,153	170,329	171,452	51,319	[4] 71,784
October	85	112	62	157	113	119	124	429	102,934	134,793	95,339	25,921	181,708	191,435	66,498	109,459
November	99	112	52	167	112	117	83	497	120,143	135,270	80,212	27,475	180,603	187,564	44,631	126,937
December	89	100	43	185	105	104	87	607	107,301	121,120	66,393	30,447	169,770	167,493	46,908	154,850
1923.																
January	108	108	43	197	114	113	94	456	130,297	130,593	66,097	32,467	184,537	180,804	50,641	116,426
February	86	92	38	169	109	110	95	383	103,534	111,599	58,032	27,766	175,923	175,724	50,840	97,774
March	103	100	39	153	118	117	96	322	124,175	120,386	60,163	25,143	189,602	187,298	51,670	82,078
April	128	104	58	104	109	107	103	276	154,768	124,915	89,180	17,186	175,291	171,601	55,264	70,401
May	156	123	82	107	114	113	92	286	187,908	148,598	126,234	17,668	183,591	181,253	49,229	72,932
June	.....	.....	.....	114	.....	.....	.....	395	.....	.....	.....	18,806	.....	.....	.....	100,757
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Imports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* all other data from *Federal Trade Commission*, except production for 1914 and 1916 from *U. S. Department of Agriculture, Forest Service.*
[2] Import figures converted from long to short tons to agree with production and stocks.
[3] Stocks at end of year.
[4] Covers first 21 days only, during which period the old tariff law was in effect; remaining 9 days are included with October.

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CONSTRUCTION COSTS AND GLASS.

Table 42.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government and non-Government sources.

[Base year in bold-faced type.]

Year and Month.	Building Material Price Indexes.[1]		Plumbing Fixtures[1]	Cost Indexes.		Construction Volume.[4]	Glass Bottles.[5]	Illuminating Glassware.[6]			Spectacle Frames and Mountings.[7]		Plumbing Fixtures.[1]	Illuminating Glassware.[6]		
	Frame house.	Brick house.	Wholesale price index.	Factory building costs.[2]	Construction costs.[3]		Production.	Net orders.	Actual production.	Shipments billed.	Sales billed (value).	Unfilled orders.	Wholesale price index.	Net orders.	Actual production.	Shipments billed.
	Relative to 1913.			Rel. to 1914.	Relative to 1913.		Rel. to 1919.	Relative to average, May, 1921–April, 1922.			Rel. to 1913.	Rel. to 1919.	Dollars.	Per cent of capacity.		
	A.—INDEX NUMBERS.												B.—NUMERICAL DATA.			
1913 mo. av.	**100**	**100**	**100**	.....	**100**	**100**	.....	.....	.....	.....	**100**	.....	**$66.70**	.....	.....	.....
1914 mo. av.	.....	.....	.....	**100**	**93**	.....	.....	.....	.....	.....	110	.....	.....	.....	.....	.....
1915 mo. av.	.....	.....	.....	.....	98	.....	.....	.....	.....	.....	121	.....	.....	.....	.....	.....
1916 mo. av.	.....	.....	.....	.....	137	.....	.....	.....	.....	.....	149	.....	.....	.....	.....	.....
1917 mo. av.	.....	.....	.....	.....	189	.....	.....	.....	.....	.....	169	.....	.....	.....	.....	.....
1918 mo. av.	.....	.....	.....	.....	203	.....	.....	.....	.....	.....	219	.....	.....	.....	.....	.....
1919 mo. av.	.....	.....	.....	.....	208	91	**100**	.....	.....	.....	298	**100**	.....	.....	.....	.....
1920 mo. av.	.....	.....	.....	.....	239	88	104	.....	.....	.....	339	127	.....	.....	.....	.....
1921 mo. av.	.....	.....	.....	179	202	91	69	[8] **100**	[8] **100**	[8] **100**	218	45	.....	[8] **36.7**	[8] **36.2**	[8] **35.7**
1922 mo. av.	182	186	.....	170	177	139	77	126	122	119	271	46	.....	46.3	44.0	42.6
1921.																
September	.....	.....	.....	160	188	114	50	93	62	73	218	35	.....	34.0	22.6	26.2
October	.....	.....	.....	157	183	109	70	134	101	114	243	41	.....	49.3	36.6	40.7
November	166	173	.....	154	166	101	86	138	143	138	218	44	.....	50.6	51.7	49.1
December	173	179	.....	153	169	118	86	99	141	128	220	43	.....	36.2	51.2	45.6
1922.																
January	174	179	.....	152	169	91	83	109	116	98	169	41	.....	40.0	42.0	35.0
February	169	174	.....	152	162	100	81	99	121	117	233	45	.....	36.4	43.9	41.8
March	169	173	.....	152	165	202	67	117	128	111	259	42	.....	42.9	46.3	39.8
April	168	172	.....	152	165	150	79	107	120	115	257	44	.....	39.2	43.4	41.1
May	173	176	.....	157	167	179	82	123	125	115	259	37	.....	45.5	45.3	41.1
June	178	181	.....	169	170	187	84	132	108	114	277	29	.....	48.3	39.2	40.8
July	181	184	.....	171	173	118	73	101	76	93	210	31	.....	37.1	27.4	33.1
August	189	193	.....	174	185	154	78	112	79	93	252	30	.....	41.1	28.7	33.1
September	193	197	.....	190	189	129	79	150	121	119	285	46	.....	55.1	43.7	42.6
October	196	199	.....	192	189	127	73	160	150	139	342	68	.....	58.7	54.2	49.6
November	196	201	.....	192	193	122	77	169	160	153	378	73	.....	61.9	57.8	54.6
December	192	198	.....	192	192	111	73	135	156	165	327	64	.....	49.6	56.6	58.8
1923.																
January	195	199	181.9	192	197	126	80	134	142	146	334	76	121.32	49.1	51.5	52.3
February	198	201	184.3	197	205	105	82	188	154	155	351	93	122.95	68.9	55.7	55.2
March	209	209	186.2	197	214	195	79	151	143	152	439	92	124.20	55.6	51.9	54.2
April	206	209	192.1	204	217	160	90	143	154	154	454	97	128.17	52.4	55.7	54.8
May	212	214	193.9	204	221	171	89	159	156	144	445	99	129.34	58.3	56.6	51.3
June	212	215	195.2	208	222	148	.....	.....	.....	.....	450	88	130.21	.....	.....	.....
July	214	217	194.2	206	222	128	.....	.....	.....	.....	.....	.....	129.58	.....	.....	.....
August	.....	.....	.....	206	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

[2] This index number, furnished through the courtesy of the *Aberthaw Construction Co.*, is designed to show the relative changes in the cost of constructing a standard concrete factory building. The company believes that the year 1914 gives a normal base and that July, 1920, with an index number of 265, represented the peak of costs. Beginning with June, 1923, the Morton C. Tuttle Company has also prepared an index on a similar basis, with the same results except for July, 1923, at 207, and August, 1923, at 204. These index numbers are given as of the first day of the month.

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

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

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

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

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

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

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BUILDING STATISTICS—CONTRACTS AWARDED.

Table 43.—INDEX NUMBERS.

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

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

Year and Month.	Southern Construction.[2]	Business Buildings.			Industrial Buildings.			Residential Buildings.			Educational Buildings.			Hospitals and Institutions.		
	Value.	Number of projects.[2]	Square feet.	Value.	Number of projects.	Square feet.	Value.	Number of projects.	Square feet.	Value.	Number of projects.	Square feet.	Value.	Number of projects.	Square feet.	Value.
	Relative to 1921.	Relative to 1919.														
1915 monthly average						[3] 42	21		[3] 94	49						
1916 monthly average						[3] 63	36		[3] 90	57						
1917 monthly average						[3] 71	48		[3] 62	42						
1918 monthly average						[3] 118	94		[3] 43	36						
1919 monthly average		**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 monthly average		81	74	79	80	83	115	60	57	67	102	114	144	100	142	121
1921 monthly average	**100**	77	59	82	43	23	34	103	85	103	137	177	204	110	242	179
1922 monthly average	168	96	86	122	51	43	63	152	128	159	166	238	254	122	267	221
1921.																
January	29	46	35	61	39	18	36	39	33	43	44	66	69	63	212	146
February	52	50	35	50	31	14	21	52	41	51	49	85	87	33	25	35
March	92	80	48	67	47	18	25	96	71	86	96	155	191	71	159	83
April	123	81	55	86	45	27	30	114	89	106	137	174	227	110	179	137
May	82	82	61	87	43	28	48	117	93	117	173	244	246	112	175	101
June	90	87	61	75	38	28	43	119	90	106	214	195	235	161	410	391
July	116	73	66	98	35	21	32	92	69	85	223	228	287	149	430	252
August	82	87	75	104	39	18	25	118	89	114	216	233	281	143	239	148
September	133	89	78	122	42	21	26	132	108	135	193	221	266	173	540	364
October	115	94	86	111	56	31	43	133	109	127	122	169	225	131	185	159
November	86	81	56	72	55	33	41	117	112	128	89	178	183	94	142	138
December	200	78	50	65	46	22	34	106	109	143	87	172	151	82	207	197
1922.																
January	77	68	52	70	43	24	46	85	90	107	64	104	121	63	198	164
February	130	75	68	116	32	19	25	77	82	107	78	121	132	94	270	237
March	147	115	97	147	48	33	57	158	151	172	143	265	257	122	218	160
April	193	115	113	174	54	40	57	187	157	187	190	380	369	133	235	202
May	212	116	107	170	54	47	56	193	157	199	219	322	331	169	320	258
June	70	111	111	152	53	34	47	186	156	193	303	425	444	141	234	172
July	189	97	95	130	45	54	75	159	121	154	301	360	409	176	379	338
August	206	97	84	113	53	88	158	171	118	143	270	273	322	151	465	287
September	156	92	98	136	48	36	62	150	114	143	143	190	213	127	194	163
October	172	98	74	95	62	57	65	165	128	157	127	175	175	131	295	262
November	226	94	70	89	68	50	68	166	143	173	81	114	131	104	276	305
December	130	81	62	77	49	33	45	128	124	170	67	122	143	55	116	105
1923.																
January	125	77	64	92	42	35	51	109	122	158	63	112	140	65	130	87
February	131	83	76	92	46	40	64	107	112	143	93	208	222	76	188	152
March	241	113	107	130	71	60	87	186	195	232	143	214	226	96	318	180
April	225	122	103	134	69	47	58	216	194	231	150	305	360	112	183	154
May	194	123	106	157	61	69	111	194	170	210	170	206	244	90	138	122
June	143	98	91	121	52	38	113	127	125	176	208	194	228	122	366	213
July																
August																
September																
October																

See footnotes on opposite page also.

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

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BUILDING STATISTICS—CONTRACTS AWARDED.

Table 44.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

AR AND ONTH.	SOUTHERN CONSTRUCTION.[2]	BUSINESS BUILDINGS.			INDUSTRIAL BUILDINGS.			RESIDENTIAL BUILDINGS.			EDUCATIONAL BUILDINGS.			HOSPITALS A INSTITUTIO		
	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Th sa d
5 mo. av.	.....	.....	.....	.....	.....	[3] 5,308	$8,912	.....	[3] 19,000	$34,832	.....	.....	.....	.....	.....	...
6 mo. av.	.....	.....	.....	.....	.....	[3] 8,050	15,212	.....	[3] 18,167	40,275	.....	.....	.....	.....	.....	...
7 mo. av.	.....	.....	.....	.....	.....	[3] 9,042	20,668	.....	[3] 12,583	29,548	.....	.....	.....	.....	.....	...
8 mo. av.	.....	.....	.....	.....	.....	[3] 15,075	40,202	.....	[3] 8,667	25,381	.....	.....	.....	.....	.....	...
9 mo. av.	.....	**1,092**	**9,240**	**$33,806**	**636**	**12,772**	**42,744**	**3,999**	**20,157**	**70,767**	**166**	**1,915**	**$9,960**	**49**	**368**	**$3**
0 mo. av.	.....	895	6,870	26,638	511	10,652	49,080	2,414	11,460	47,177	170	2,190	14,358	49	523	
1 mo. av.	**$27,523**	844	5,437	27,662	274	2,981	14,444	4,118	17,047	73,154	227	3,382	20,319	54	891	
2 mo. av.	46,273	1,053	7,936	41,258	323	5,463	27,084	6,083	25,896	112,285	275	4,549	25,279	**60**	982	
1921.																
nuary	8,108	506	3,262	20,528	250	2,359	15,437	1,573	6,724	30,732	73	1,257	6,905	31	782	
bruary	14,351	549	3,277	17,020	197	1,786	9,037	2,085	8,319	36,294	81	1,625	8,647	16	94	
arch	25,362	870	4,424	22,776	296	2,341	10,640	3,833	14,382	60,701	160	2,969	19,031	35	587	
pril	33,889	880	5,084	29,176	288	3,497	12,919	4,556	17,948	75,006	228	3,328	22,640	54	660	
ay	22,630	896	5,632	24,494	275	3,543	20,404	4,683	18,804	82,982	287	4,668	24,462	55	645	
ne	24,842	952	5,645	24,494	244	3,581	18,502	4,758	18,227	75,175	355	3,731	23,441	79	1,507	1
ly	31,935	795	6,070	33,240	221	2,641	13,604	3,684	13,961	60,452	371	4,369	28,602	73	1,582	
ugust	22,531	954	6,940	35,277	251	2,292	10,832	4,729	17,949	80,329	358	4,457	27,959	70	879	
ptember	36,469	971	7,174	41,259	269	2,706	11,283	5,286	21,709	95,303	321	4,238	26,459	85	1,987	1
ctober	31,532	1,029	7,991	37,405	357	3,984	18,419	5,314	21,978	89,650	202	3,228	22,429	64	680	
ovember	23,610	880	5,158	24,221	350	4,197	17,695	4,681	22,666	90,324	147	3,416	18,212	46	531	
ecember	55,029	847	4,583	22,056	290	2,846	14,553	4,236	21,901	100,897	144	3,297	15,046	40	760	
1922.																
nuary	21,143	744	4,811	23,696	271	3,033	19,695	3,410	18,083	75,728	107	2,001	12,067	31	727	
ebruary	35,774	815	6,264	39,240	205	2,417	10,733	3,079	16,490	75,728	130	2,325	13,110	46	995	
arch	40,548	1,252	8,953	49,758	306	4,165	24,270	6,322	30,348	121,551	238	5,071	25,575	60	804	
pril	52,993	1,255	10,419	58,711	345	5,130	24,312	7,484	31,666	132,478	316	7,277	36,719	65	865	
ay	58,338	1,270	9,841	57,515	344	5,941	23,893	7,705	31,604	140,933	364	6,161	32,925	83	1,179	
une	49,341	1,213	10,289	51,489	339	4,305	20,277	7,454	31,519	136,359	503	8,132	44,245	69	860	
uly	52,054	1,059	8,780	44,020	285	6,870	31,883	6,347	24,392	108,951	499	6,901	40,690	86	1,396	11
ugust	56,828	1,057	7,793	38,122	335	11,262	67,374	6,857	23,712	100,883	449	5,228	32,055	74	1,712	
eptember	42,977	1,003	9,074	45,907	306	4,569	26,385	6,005	23,059	101,428	237	3,644	21,214	62	714	5
ctober	47,342	1,066	6,873	32,037	396	7,242	27,640	6,599	25,814	110,776	211	3,343	17,437	64	1,085	8
ovember	62,116	1,022	6,427	29,938	430	6,415	29,242	6,623	28,759	122,469	135	2,180	13,058	51	1,016	9
ecember	35,822	880	5,710	25,868	314	4,202	19,298	5,111	24,950	120,139	112	2,330	14,251	27	427	3
1923.																
anuary	34,449	843	5,870	30,975	265	4,410	21,944	4,342	24,586	111,730	105	2,153	13,906	32	480	2
ebruary	36,095	909	7,044	30,999	295	5,096	27,518	4,272	22,668	101,040	154	3,992	22,108	37	692	4
arch	66,398	1,239	9,886	44,076	450	7,673	37,034	7,459	39,286	164,297	238	4,092	22,550	47	1,172	5
pril	62,045	1,331	9,561	45,322	440	5,997	24,913	8,647	39,174	163,476	249	5,849	35,822	55	672	5,
ay	54,285	1,341	9,759	53,133	391	8,826	47,557	7,750	34,332	148,773	283	3,949	24,346	44	508	3,
une	39,416	1,067	8,387	40,830	330	4,817	48,506	5,096	25,254	124,413	346	3,717	22,676	60	1,346	5,
uly	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
ugust	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
eptember	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
ctober	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

Covers all classes of building in the states of Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, Missouri, North Carolina, (a, South Carolina, Tennessee, Texas, Virginia, West Virginia.
Estimates made by the *F. W. Dodge Co.*

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BUILDING STATISTICS—CONTRACTS AWARDED.

Table 45.—INDEX NUMBERS.

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

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

Year and Month.	Public Buildings.			Public Works and Public Utilities.		Social and Recreational Buildings.			Religious and Memorial Buildings.			Grand Total.[2]			Fire Losses.	
	Number of projects.	Sq. feet.	Value.	Number of projects.	Value.	Number of projects.	Sq. feet.	Value.	Number of projects.	Sq. feet.	Value.	Number of projects.	Sq. feet.	Value.	United States.	Great Britain.
	Relative to 1919.															Relative to 1920.
1913 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	33	.....	.....
1914 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	28	.....	.....
1915 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	36	.....	.....
1916 monthly vaerage	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	53	.....	.....
1917 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	63	.....	.....
1918 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	65	.....	.....
1919 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....
1920 monthly average	96	137	198	82	113	98	81	109	87	95	110	70	72	98	123	**100**
1921 monthly average	91	147	166	108	91	117	115	130	126	173	161	95	69	91	124	91
1922 monthly average	83	164	242	133	112	106	120	132	157	241	229	131	102	130	153	73
1921.																
January	57	66	96	36	58	62	39	61	62	83	72	41	33	52	58	52
February	49	188	222	40	44	82	77	77	53	83	72	49	36	47	115	50
March	68	117	203	85	81	112	108	136	74	97	80	87	57	76	127	60
April	100	234	249	124	115	156	215	280	142	186	196	105	74	103	99	91
May	109	158	165	149	155	148	115	143	148	161	144	110	77	113	107	132
June	130	88	125	173	127	150	136	146	170	261	226	115	77	106	129	110
July	134	138	160	135	112	136	121	146	191	287	299	94	68	99	149	116
August	113	87	133	145	107	137	128	122	178	204	198	112	76	103	115	151
September	96	291	234	132	85	122	157	168	165	275	249	119	89	115	114	106
October	96	123	136	124	84	119	109	95	151	209	183	118	87	103	125	88
November	74	69	79	82	63	102	97	96	105	111	104	100	81	89	117	67
December	64	193	192	65	67	78	79	88	84	115	108	90	76	92	129	74
1922.																
January	77	100	84	49	45	77	72	91	68	102	108	74	65	77	172	182
February	38	53	63	52	51	58	62	57	85	142	156	70	64	83	131	67
March	83	219	170	120	124	114	108	118	120	179	156	135	111	137	178	61
April	96	145	123	144	180	121	113	134	171	246	265	157	125	164	138	49
May	89	279	224	183	153	135	188	291	211	440	383	166	128	169	133	112
June	70	281	216	193	138	145	255	200	221	360	340	164	130	160	108	64
July	109	263	1,237	187	189	134	113	146	218	323	323	144	111	163	164	59
August	106	157	233	194	119	141	202	179	218	301	284	152	116	150	96	40
September	77	115	118	177	120	125	147	172	176	233	232	133	95	126	185	49
October	94	87	102	141	99	99	85	94	168	262	231	139	100	118	179	43
November	89	155	156	86	66	78	69	61	134	223	191	132	101	114	137	72
December	62	113	171	70	59	51	26	35	91	84	84	103	83	100	212	63
1923.																
January	66	116	139	57	62	68	64	81	64	89	86	89	83	101	163	133
February	55	64	71	72	72	86	107	125	80	143	107	92	89	107	191	79
March	74	159	133	128	102	105	130	133	131	201	197	154	139	155	184	90
April	87	153	128	193	146	133	137	167	180	286	286	180	138	166	146	314
May	87	126	131	207	182	142	138	167	187	239	222	168	129	174	152	178
June	79	94	103	173	140	118	126	138	173	227	324	122	99	150	155	.....
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	123	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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BUILDING STATISTICS—CONTRACTS AWARDED.

Table 46.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	Public Buildings.			Public Works and Public Utilities.		Social and Recreational Buildings.			Religious and Memorial Buildings.			Grand Total.[3]			Fire Losses.	
	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	United States. Thousands of dollars.	Great Britain. (2) Thousands of £ sterling. (3)
1913 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	$71,475	.....	.....
1914 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	60,020	.....	.....
1915 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	78,341	.....	.....
1916 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	113,082	.....	.....
1917 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	134,086	.....	.....
1918 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	140,770	.....	.....
1919 mo. av.	**47**	**172**	**$1,119**	**654**	**$41,834**	**111**	**1,265**	**$6,964**	**91**	**444**	**$3,127**	**6,862**	**46,683**	**214,990**	**$22,416**	.....
1920 mo. av.	45	236	2,218	534	47,195	109	1,030	7,594	79	422	3,446	4,821	33,491	211,102	27,571	**707**
1921 mo. av.	43	252	1,859	704	38,265	130	1,456	9,050	115	767	5,033	6,520	32,267	196,648	27,721	644
1922 mo. av.	39	282	2,703	869	46,847	118	1,518	9,164	143	1,071	7,172	8,971	47,745	279,410	34,241	514
1921.																
January	27	113	1,079	237	24,186	69	495	4,274	56	367	2,261	2,834	15,513	111,608	35,320	370
February	23	324	2,482	264	18,547	91	979	5,328	48	368	2,253	3,361	16,807	100,677	25,889	350
March	32	202	2,271	558	33,958	124	1,368	9,461	67	430	2,487	5,981	26,709	164,092	28,581	425
April	47	404	2,781	812	48,043	173	2,723	19,533	129	827	6,138	7,176	34,494	220,886	22,179	643
May	51	273	1,846	977	64,999	164	1,451	9,975	135	715	4,497	7,530	35,751	242,094	23,957	936
June	61	152	1,402	1,130	52,967	166	1,710	10,202	155	1,161	7,075	7,919	35,738	227,711	29,001	780
July	63	238	1,793	895	46,902	151	1,529	10,136	174	1,276	9,356	6,440	31,717	212,491	33,356	820
August	53	150	1,490	949	44,797	152	1,624	8,502	162	907	6,204	7,684	35,246	220,721	25,829	1,070
September	45	501	2,620	861	35,414	135	1,990	11,693	150	1,222	7,778	8,144	41,702	246,186	25,502	750
October	45	212	1,523	808	35,141	132	1,383	6,632	137	928	5,735	8,096	40,436	222,480	27,955	620
November	35	119	884	538	26,397	113	1,222	6,713	96	491	3,246	6,891	37,818	192,311	26,179	475
December	30	332	2,143	423	27,833	87	1,002	6,149	76	510	3,369	6,181	35,272	198,518	28,908	525
1922.																
January	36	172	942	318	18,735	86	914	6,356	62	455	3,367	5,073	30,261	166,320	38,663	1,285
February	18	92	705	338	21,193	64	787	3,941	77	629	4,882	4,782	30,061	177,473	29,304	477
March	39	377	1,902	788	51,997	127	1,362	8,228	109	795	4,880	9,250	51,957	293,637	39,911	505
April	45	249	1,380	940	75,251	134	1,432	9,317	156	1,092	8,288	10,746	58,146	353,162	31,010	347
May	42	480	2,506	1,197	63,817	150	2,381	20,260	192	1,952	11,966	11,358	59,639	362,590	29,869	792
June	33	484	2,422	1,259	57,940	161	3,223	13,961	201	1,598	10,618	11,249	60,526	343,440	24,103	455
July	51	452	13,837	1,220	79,162	149	1,435	10,181	198	1,433	10,085	9,902	51,705	350,081	36,668	416
August	50	270	2,603	1,272	49,825	157	2,555	12,446	198	1,337	8,889	10,457	54,019	322,007	21,580	282
September	36	198	1,325	1,155	50,379	139	1,855	12,005	160	1,035	7,259	9,108	44,275	271,493	41,515	345
October	44	149	1,144	919	41,477	110	1,077	6,565	153	1,162	7,224	9,568	46,806	253,137	40,065	305
November	42	266	1,750	560	27,516	87	870	4,279	122	992	5,979	9,079	46,946	244,366	30,776	510
December	29	194	1,915	461	24,875	57	326	2,429	83	375	2,624	7,080	38,603	215,213	47,426	444
1923.																
January	31	200	1,557	373	25,929	75	814	5,622	58	395	2,696	6,126	38,947	217,333	36,615	937
February	26	110	794	471	30,185	95	1,354	8,693	73	633	3,345	6,338	41,611	229,938	42,771	555
March	35	274	1,486	839	42,586	116	1,643	9,272	119	892	6,170	10,546	64,920	333,518	41,160	636
April	41	264	1,431	1,260	60,926	148	1,736	11,609	164	1,270	8,931	12,336	64,527	357,475	32,638	2,218
May	41	216	1,461	1,351	76,284	158	1,743	11,638	170	1,062	6,947	11,536	60,430	374,400	34,016	1,261
June	37	161	1,150	1,134	58,686	131	1,589	9,636	157	1,007	10,132	8,372	46,344	323,559	34,852	.....
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	27,491	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data compiled by the *F. W. Dodge Co.*, covering small towns and rural districts as well as large cities in 27 northeastern states, except fire losses in the United States and Canada, included here for convenience, compiled by the *New York Journal of Commerce*, and fire losses in Great Britain compiled by the *London Times*. Prior to May, 1921, the building figures covered 25 northeastern states and the District of Columbia. The states are those north and east of, and including, North Dakota, South Dakota, Iowa, Missouri, Tennessee, and Virginia, together with portions of eastern Kansas and Nebraska. Beginning May, 1921, North Carolina and South Carolina were added to the list, but this addition is stated to have little effect upon the total.

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

[3] Grand total includes military and naval buildings and miscellaneous, in addition to the groups listed in this and the preceding table (p. 95).

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HARDWOOD LUMBER AND FURNITURE.

Table 47.—INDEX NUMBERS.

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

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

Year and Month.	Michigan Hardwoods.[1]			Northern Hardwoods.		Walnut.[5]						Furniture.	
						Lumber.			Logs.				
	Production.	Shipments.	Stocks, end of month.	Production.	Shipments.	Purchases.	Shipments.	Stocks on hand.	Purchases.	Made into lumber and veneer.	Stocks on hand.	Shipments.	Unfilled orders.
	Relative to 1917.			Relative to 1913.		Relative to 1922.						Relative to 1920.	
1913 monthly average				**100**	**100**								
1914 monthly average				110	78								
1915 monthly average				87	87								
1916 monthly average				89	103								
1917 monthly average	**100**	**100**	[2] **100**	110	119								
1918 monthly average	78	69	[2] 90	103	110								
1919 monthly average	76	75	[2] 75	116	131								
1920 monthly average	67	50	[3] 55	121	108							**100**	**100**
1921 monthly average	46	30	74	98	75							60	23
1922 monthly average	48	40	56	94	135	**100**	**100**	**100**	**100**	**100**	**100**	74	35
1921.													
May	60	21	71	162	65							60	20
June	56	27	81	140	61							53	17
July	37	26	81	111	77							50	25
August	34	26	80	63	85							68	28
September	25	31	79	29	96							72	31
October	21	48	74	25	118							78	32
November	21	55	69	18	128							82	32
December	31	36	67	52	100							74	23
1922.													
January	54	35	66	111	102	73	77	61	76	30	67	57	26
February	46	28	58	94	75	109	93	103	134	96	127	60	26
March	41	29	55	137	125	123	95	106	111	122	127	75	24
April	48	34	57	104	107	125	89	108	87	101	140	58	18
May	52	38	58	109	110	120	80	114	110	127	136	67	21
June	51	33	59	90	160	108	107	113	112	112	102	65	29
July	44	40	57	75	162	95	117	111	72	100	99	63	35
August	45	51	54	80	170	93	96	109	91	105	85	83	42
September	47	42	55	72	154	63	80	105	70	79	78	82	46
October	45	46	51	74	143	89	122	98	102	106	76	94	56
November	44	43	49	81	164	102	138	88	108	113	73	101	58
December	52	59	49	107	145	100	107	84	127	110	90	86	41
1923.													
January	65	55	48	148	149	124	128	84	168	150	94	85	54
February	56	43	47	155	114	112	125	82	160	119	116	83	51
March	52	54	46	173	160	149	150	77	186	151	152	105	53
April	47	49	45	161	159	131	156	70	165	154	162	92	50
May	66	42	46	171	135	155	132	72	181	180	163	100	42
June	61	42	47	148	154	156	119	77	173	181	175	88	43
July													
August													
September													
October													

See footnotes on opposite page also.

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

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HARDWOOD LUMBER AND FURNITURE.

Table 48.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	Michigan Hardwoods.[1]			Northern Hardwoods.[4]		Walnut.[5]						Furniture.[6]	
						Lumber.			Logs.				
	Production.	Shipments.	Stocks, end of month.	Production.	Shipments.	Purchases.	Shipments.	Stocks on hand.	Purchases.	Made into lumber and veneer.	Stocks on hand.	Shipments.	Unfilled orders.
	Thousands of feet, board measure.								Thousands of feet, log measure.			Value, average per firm.	
1913 monthly average				**28,318**	**25,390**								
1914 monthly average				31,034	19,911								
1915 monthly average				24,755	22,067								
1916 monthly average				25,296	26,041								
1917 monthly average	**27,763**	**31,396**	[2] **223,961**	31,061	30,105								
1918 monthly average	21,573	21,576	[2] 201,053	29,241	27,813								
1919 monthly average	21,119	23,427	[2] 169,080	32,732	33,328								
1920 monthly average	18,699	15,564	[3] 122,468	34,206	27,509							**$40,266**	**$128,088**
1921 monthly average	12,652	9,356	165,984	27,838	19,067							23,949	28,812
1922 monthly average	13,191	12,471	124,672	26,500	34,204	**1,807**	**1,927**	**10,214**	**1,460**	**1,327**	**2,087**	29,833	45,005
1921.													
May	16,786	6,746	157,938	45,973	16,624							24,187	25,391
June	15,551	8,450	182,474	39,623	15,445							21,505	22,108
July	10,160	8,092	182,283	31,519	19,607							20,103	31,361
August	9,382	8,013	179,029	17,809	21,675							27,228	35,700
September	6,815	9,708	177,676	8,186	24,377							28,813	39,899
October	5,750	15,078	166,369	6,985	29,853							31,309	41,384
November	5,959	17,195	154,948	5,189	32,432							32,812	40,810
December	8,586	11,330	150,747	14,709	25,282							29,874	29,057
1922.													
January	14,896	10,881	148,631	31,399	25,841	1,325	1,489	6,278	1,113	392	1,398	23,084	33,860
February	12,787	8,647	129,070	23,660	19,059	1,962	1,784	10,496	1,951	1,270	2,643	24,118	32,828
March	11,478	9,173	123,330	38,698	31,675	2,217	1,840	10,824	1,619	1,615	2,643	30,186	30,586
April	13,402	10,790	127,966	29,404	27,228	2,260	1,707	11,067	1,269	1,343	2,923	23,234	22,662
May	14,479	11,806	130,444	30,932	27,971	2,176	1,535	11,633	1,603	1,682	2,846	26,900	26,944
June	14,274	10,235	131,136	25,576	40,623	1,960	2,053	11,504	1,631	1,487	2,125	25,970	37,172
July	12,169	12,444	128,515	21,376	41,228	1,719	2,251	11,314	1,056	1,324	2,072	25,290	45,394
August	12,575	16,073	121,257	22,522	43,103	1,675	1,852	11,083	1,333	1,399	1,773	33,301	53,835
September	13,057	13,100	122,956	20,412	39,080	1,137	1,535	10,713	1,027	1,045	1,636	32,977	58,286
October	12,417	14,599	113,394	20,874	36,262	1,603	2,345	10,054	1,486	1,405	1,591	37,639	71,789
November	12,322	13,525	109,786	22,879	41,653	1,843	2,661	9,036	1,583	1,500	1,528	40,474	74,007
December	14,439	18,383	109,035	30,272	36,722	1,807	2,068	8,568	1,851	1,458	1,871	34,820	52,697
1923.													
January	18,129	17,200	107,124	42,003	37,771	2,245	2,472	8,529	2,454	1,986	1,957	34,282	68,575
February	15,552	13,600	106,114	43,938	28,823	2,028	2,410	8,351	2,337	1,582	2,412	33,524	64,802
March	14,365	16,961	102,477	49,070	40,512	2,697	2,892	7,906	2,720	2,002	3,176	42,346	68,030
April	13,047	15,538	100,329	45,700	40,366	2,360	3,007	7,108	2,406	2,038	3,389	37,153	64,540
May	18,281	13,253	102,970	48,531	34,388	2,799	2,535	7,355	2,647	2,384	3,395	40,390	53,840
June	17,042	13,126	104,862	41,805	39,215	2,812	2,293	7,871	2,524	2,405	3,658	35,328	54,496
July													
August													
September													
October													

See footnotes on opposite page also.

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

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

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

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PINE LUMBER.

Table 49.—INDEX NUMBERS.

From Government and non-Government sources.

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

Year and Month.	Yellow Pine.[1]			Western Pine.[2]			California White Pine.[3]			Northern Pine.[4]				North Carolina Pine.[5]	
										Lumber.		Lath.			
	Production.	Stocks, end of month.	Price,[6] "B" and better, Hattiesburg.	Production.	Shipments.	Stocks, end of month.	Production.	Shipments.	Stocks, end of month.	Production.	Shipments.	Production.	Shipments.	Production.	Shipments.
	Relative to 1917.		Rel. to 1913.	Relative to 1917.		Rel. to 1920.	Relative to 1918.			Relative to 1920.				Relative to 1919.	
1917 monthly average	**100**	**100**	114	**100**	**100**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average	87	81	147	104	89	.....	**100**	**100**	**100**	.....	.....	.....	.....	.....	.....
1919 monthly average	90	68	239	104	99	.....	92	117	108	.....	.....	.....	.....	**100**	**100**
1920 monthly average	85	87	234	123	100	**100**	111	113	100	**100**	**100**	**100**	**100**	98	93
1921 monthly average	89	88	156	68	70	121	74	91	139	85	55	90	155	88	90
1922 monthly average	103	86	197	110	117	98	126	144	144	111	96	131	175	153	163
1921.															
May	92	89	138	100	67	115	102	95	122	104	49	97	175	79	73
June	87	89	141	110	69	122	143	97	143	127	55	124	205	86	93
July	87	92	140	99	69	125	131	84	139	126	50	125	181	91	102
August	94	89	141	95	82	127	132	113	151	134	62	134	261	92	89
September	93	86	155	78	83	125	112	115	122	109	80	175	200	95	96
October	95	79	184	75	96	123	111	150	160	84	94	93	173	115	132
November	100	79	206	58	87	120	67	116	136	30	83	38	120	124	134
December	92	82	189	34	75	119	50	109	150	48	51	55	72	126	126
1922.															
January	94	85	182	32	75	110	39	76	143	56	57	63	93	124	100
February	88	88	189	38	81	103	18	75	142	46	51	54	74	149	128
March	101	88	178	61	106	93	14	95	118	86	68	94	143	153	156
April	94	85	180	99	120	91	36	103	108	129	97	140	138	158	156
May	113	81	184	146	147	88	116	119	84	169	117	189	157	155	180
June	118	80	198	150	158	86	177	167	130	163	116	212	171	158	163
July	105	80	196	130	141	90	170	127	145	154	114	207	214	162	166
August	113	81	200	161	147	90	250	214	161	163	130	197	345	160	186
September	105	88	215	149	127	97	215	204	141	131	112	160	345	161	190
October	104	93	216	158	102	104	233	185	187	113	107	135	160	168	204
November	105	93	214	134	96	113	161	184	184	66	105	78	159	161	185
December	95	89	216	64	99	101	87	174	180	48	83	45	96	134	144
1923.															
January	109	84	220	59	117	94	53	166	163	86	99	94	135	120	134
February	94	82	221	54	106	87	43	139	139	84	86	101	171	120	152
March	114	81	230	114	131	84	75	176	126	96	105	111	271	180	212
April	101	77	232	160	119	88	175	171	124	124	86	124	226	153	168
May	113	74	224	180	139	93	274	213	153	184	102	194	226	129	147
June	106	77	212	176	124	99	.....	.....	.....	191	99	226	177	126	139
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	136	125
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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

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

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PINE LUMBER.

Table 50.—NUMERICAL DATA.

From Government and non-Government sources.

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

Year and Month.	Yellow Pine.[1]			Western Pine.[2]			California White Pine.[3]			Northern Pine.[4]				North Carolina Pine.[5]	
										Lumber.		Lath.			
	Production.	Stocks, end of month.	Price,[6] "B" and better, Hattiesburg.	Production.	Shipments.	Stocks, end of month.	Production.	Shipments.	Stocks.	Production.	Shipments.	Production.	Shipments.	Production.	Shipments.
	Thousands of feet, board measure.		Per M feet.	Thousands of feet, board measure.						Thousands of feet, board measure.		Thousands.		Thousands of feet, board measure.	
1917 mo. av.	**423,529**	**1,371,652**	$31.54	**109,357**	**110,423**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 mo. av.	368,309	1,116,259	33.76	113,424	97,784	.....	**52,561**	**31,900**	**265,113**	.....	.....	.....	.....	.....	.....
1919 mo. av.	380,533	937,748	55.00	113,794	109,032	.....	48,263	37,284	287,645	.....	.....	.....	.....	**34,230**	**32,179**
1920 mo. av.	358,031	1,187,587	74.53	134,467	110,697	**881,924**	58,368	36,036	267,276	**40,273**	**50,139**	**9,581**	**6,357**	33,514	29,791
1921 mo. av.	375,438	1,211,174	35.98	74,437	76,840	1,063,658	39,110	29,114	370,303	34,204	27,768	8,669	9,882	30,164	29,052
1922 mo. av.	436,467	1,177,627	45.46	119,956	128,669	866,388	66,387	45,784	382,216	44,512	48,357	12,574	11,097	52,543	52,496
1921.															
May	387,736	1,223,441	31.78	109,266	73,942	1,015,276	53,423	30,273	325,209	42,068	24,790	9,265	11,135	26,999	23,604
June	367,357	1,225,461	32.39	119,831	75,868	1,072,349	75,357	31,097	382,202	51,035	27,553	11,870	13,051	29,316	29,995
July	370,310	1,256,643	32.27	108,354	76,120	1,103,480	68,597	26,914	371,804	50,558	24,890	11,949	11,504	30,989	32,879
August	396,062	1,225,839	32.52	103,948	90,397	1,120,913	69,240	36,150	403,083	54,047	31,209	12,854	16,589	31,360	28,553
September	391,948	1,183,042	35.79	84,984	91,996	1,101,300	58,940	36,543	324,761	43,767	39,920	16,795	12,708	32,396	30,758
October	401,484	1,083,311	42.57	82,144	105,780	1,085,943	58,348	47,808	427,720	33,881	47,327	8,878	10,995	39,347	42,406
November	423,702	1,087,727	47.41	63,155	96,496	1,056,576	35,445	37,018	363,698	12,275	41,799	3,659	7,635	42,497	42,980
December	389,832	1,125,979	43.57	37,145	82,505	1,052,423	26,278	34,827	401,677	19,205	25,458	5,311	4,582	43,190	40,530
1922.															
January	396,120	1,172,652	41.96	35,385	82,874	966,705	20,318	24,287	381,316	22,530	28,444	6,052	5,908	42,490	32,270
February	373,626	1,200,704	43.53	41,793	89,272	907,712	9,327	23,893	378,640	18,612	25,565	5,160	4,717	50,890	41,090
March	428,103	1,208,089	40.96	66,509	116,551	823,200	7,290	30,327	314,258	34,783	34,295	9,018	9,061	52,290	50,050
April	397,553	1,159,422	41.35	108,186	132,001	805,870	19,149	32,730	287,452	52,096	48,416	13,430	8,748	54,180	50,330
May	477,898	1,111,878	42.48	160,087	162,776	778,475	60,951	37,878	223,196	68,252	58,428	18,115	9,986	52,990	57,890
June	499,247	1,095,580	45.63	163,816	173,981	758,551	93,099	53,327	347,278	65,662	58,398	20,287	10,896	54,250	52,360
July	446,468	1,091,060	45.22	141,898	155,837	794,040	89,366	40,405	386,171	62,065	57,409	19,880	13,574	55,370	53,480
August	479,138	1,117,534	46.12	175,630	161,840	796,220	131,500	68,128	430,529	65,741	64,980	18,877	21,936	54,600	59,930
September	445,258	1,207,900	49.45	162,479	140,278	856,094	112,959	65,051	376,117	52,803	56,363	15,324	21,948	55,230	61,180
October	441,986	1,273,446	49.86	173,178	112,163	919,186	122,692	59,088	494,537	45,688	53,526	12,909	10,183	57,400	65,660
November	443,389	1,274,418	49.27	149,253	106,071	993,484	84,497	58,828	489,042	26,693	52,741	7,503	10,085	55,090	59,500
December	400,815	1,218,843	49.69	70,050	109,622	894,211	45,501	55,471	478,054	19,219	41,717	4,329	6,121	45,731	46,214
1923.															
January	462,571	1,146,677	50.78	64,093	128,711	830,534	28,097	53,102	432,247	34,736	49,728	9,025	8,759	40,950	43,120
February	400,113	1,118,834	50.80	59,148	116,557	766,391	22,699	44,282	367,597	33,702	42,883	9,671	10,845	41,090	48,930
March	480,966	1,107,612	52.95	124,188	144,948	737,489	39,463	56,156	333,169	38,714	52,720	10,607	17,241	61,460	68,110
April	428,471	1,056,358	53.53	175,232	131,040	779,652	91,929	54,444	328,640	49,748	43,039	11,896	14,342	52,500	54,040
May	478,576	1,010,591	51.69	197,074	153,220	820,640	144,244	68,019	405,835	74,071	51,132	18,616	14,381	44,170	47,460
June	450,408	1,054,133	48.87	192,192	137,333	873,352	.....	.....	.....	76,734	49,611	21,668	11,281	42,980	44,870
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	46,620	40,110
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

[6] Data from *U. S. Department of Labor, Bureau of Labor Statistics*, and represent average weekly prices for the month. The 1913 monthly average on which the index numbers are based is $23.04 per thousand feet.

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LUMBER—MISCELLANEOUS SPECIES.

Table 51.—INDEX NUMBERS.

From Government and non-Government sources.

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

Year and Month.	Douglas Fir.[1]			Michigan Softwoods.[3]			Northern Hemlock.[4]		California Redwood.[5]			Total Lumber.		Composite Prices.[8]	
	Production.	Shipments.	Price,[2] No. 1, common.	Production.	Shipments.	Stocks, end of month.	Production.	Shipments.	Production.	Shipments.	Orders received.	Production.[6]	Exports: Boards, planks, etc.[7]	Hardwood.	Softwood.
	Relative to 1917.		Rel. to 1913.	Relative to 1917.			Relative to 1913.		Relative to 1918.			Rel. to 1913.	Rel. to 5-yr. av.	Rel. to 1921.	Rel. to 1920.
1909-1913 mo. av													**100**		
1913 mo. av			**100**				**100**	**100**				**100**	121		
1914 mo. av			86				100	89				96	84		
1915 mo. av			86				82	95				95	53		
1916 mo. av			113				84	98				103	51		
1917 mo. av	**100**	**100**	172	**100**	**100**	[3] **100**	94	91				97	48		
1918 mo. av	107	112	198	67	74	[3] 69	89	104	**100**	**100**	**100**	85	48		
1919 mo. av	107	110	276	65	72	[3] 50	80	102	97	115	139	94	71		
1920 mo. av	109	104	325	53	37	[3] 52	72	53	118	124	106	94	72		**100.0**
1921 mo. av	85	92	129	39	40	70	45	51	106	100	103	80	56	**100.0**	55.7
1922 mo. av	126	126	166	45	46	49	62	72	131	154	166	103	72	196.4	61.6
1921.															
September	97	98	114	31	62	71	42	66	113	104	122	83	56	82.1	49.7
October	107	113	114	26	74	63	31	91	113	117	155	86	69	81.5	53.3
November	105	97	125	48	64	60	31	77	135	171	198	87	62	84.1	55.8
December	99	93	125	31	41	61	26	47	105	117	105	80	85	92.9	55.3
1922.															
January	100	102	125	26	32	56	55	38	100	119	139	85	83	92.6	55.2
February	116	107	136	18	34	51	35	33	87	131	135	84	71	92.2	56.2
March	115	114	124	24	34	48	54	58	130	156	169	95	90	93.1	55.6
April	121	136	125	51	46	47	66	60	126	126	148	96	74	90.6	55.6
May	133	151	147	57	54	46	72	98	169	183	219	114	76	90.5	58.2
June	140	160	147	72	48	47	90	108	133	162	148	120	85	93.6	62.0
July	136	138	158	51	43	58	77	85	122	122	128	109	65	97.7	61.6
August	136	133	179	63	50	43	69	81	168	190	215	118	69	98.0	62.6
September	137	129	212	63	53	50	67	89	136	165	144	112	60	97.5	67.7
October	138	114	212	49	48	51	63	77	140	125	168	112	62	101.0	67.1
November	136	110	212	25	49	47	48	77	176	182	204	107	65	101.8	67.8
December	104	123	212	35	57	43	53	56	84	188	179	89	65	108.4	69.1
1923.															
January	122	156	212	42	37	44	71	59	99	150	235	102	73	109.0	69.3
February	116	149	212	32	33	46	59	52	117	185	208	92	74	115.4	70.8
March	148	182	234	35	40	50	75	78	160	216	233	117	72	116.2	72.8
April	155	176	234	32	62	40	65	66	128	185	151	115	79	120.2	74.5
May	149	166	234	53	54	39	73	86	181	201	193	123	86	119.3	73.8
June	163	177	212	74	50	40	85	89	148	193	136		97	117.9	73.1
July	132	144												113.6	69.0
August														109.5	65.0
September															
October															

See footnotes on opposite page also.

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

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

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

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

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LUMBER—MISCELLANEOUS SPECIES.

Table 52.—NUMERICAL DATA.

From Government and non-Government sources.

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

Year and Month.	Douglas fir.[1]			Michigan softwoods.[3]			Northern hemlock.[4]		California redwood.[5]			Total lumber.		Composite prices.[8]	
	Production.	Shipments.	Price,[2] No. 1, common.	Production.	Shipments.	Stocks, end of month.	Production.	Shipments.	Production.	Shipments.	Orders received.	Production.[6]	Exports: Boards, planks, etc.[7]	Hardwood.	Softwood.
	Thousands of feet, board measure.		Per M feet.	Thousands of feet, board measure.										Dollars per M ft. b. m.	
1909–1913 mo. av.													178,388		
1913 mo. av.			$9.208				37,664	36,442				2,197,334	216,066		
1914 mo. av.			7.917				37,603	32,339				2,102,537	149,145		
1915 mo. av.			7.875				30,718	34,653				2,086,531	93,959		
1916 mo. av.			10.375				31,798	35,659				2,262,175	91,216		
1917 mo. av.	349,165	323,201	15.875	17,288	17,741	[2] 106,216	35,327	33,169				2,141,144	85,220		
1918 mo. av.	375,128	361,251	18.250	11,661	13,200	[2] 84,180	33,643	37,974	37,460	28,547	28,745	1,874,419	85,452		
1919 mo. av.	374,680	355,432	25.417	11,294	12,857	[2] 52,994	30,056	37,051	36,404	32,759	39,934	2,069,522	109,268		
1920 mo. av.	380,850	335,735	29.917	9,207	6,494	[3] 55,518	27,290	19,431	44,243	35,337	30,576	2,059,875	129,227		$49.59
1921 mo. av.	297,737	298,505	11.833	6,658	7,034	74,724	16,986	18,435	39,618	28,441	29,472	1,762,264	100,587	$41.77	27.63
1922 mo. av.	440,241	408,848	15.250	7,717	8,108	52,045	23,483	26,083	49,035	44,010	47,805	2,270,551	128,515	40.29	30.53
1921.															
September	337,973	316,486	10.500	5,403	11,048	75,431	15,705	24,124	42,721	29,817	35,024	1,824,442	100,585	34.29	24.63
October	374,681	366,176	10.500	4,519	13,086	66,576	11,782	33,127	42,423	33,417	44,599	1,888,226	123,264	34.05	26.41
November	366,646	312,477	11.500	8,245	11,277	63,677	11,835	28,188	50,489	48,814	56,820	1,916,251	110,902	35.13	27.65
December	346,634	301,688	11.500	5,386	7,219	64,703	9,953	17,076	39,490	33,280	30,235	1,765,825	151,268	38.79	27.40
1922.															
January	350,081	330,831	11.500	4,575	5,720	59,475	20,633	13,867	37,386	34,057	39,922	1,865,240	148,675	38.69	27.39
February	403,802	346,500	12.500	3,117	6,083	54,605	13,368	11,931	32,648	37,536	38,841	1,837,104	125,973	38.52	27.87
March	402,459	367,988	11.500	4,211	6,103	50,752	20,290	21,051	48,884	44,507	48,604	2,078,404	159,869	38.99	27.58
April	422,157	439,169	11.500	8,893	8,157	49,716	24,793	21,913	47,099	35,888	42,479	2,103,965	132,807	37.82	27.59
May	464,686	487,518	13.500	9,832	9,546	48,807	27,187	35,630	63,162	52,378	62,945	2,497,962	135,953	37.82	28.87
June	488,861	518,407	13.500	12,406	8,563	50,137	33,879	39,240	49,736	46,363	42,412	2,641,883	152,379	39.10	30.76
July	476,199	445,625	14.500	8,846	7,563	61,475	28,857	30,971	45,614	34,818	36,703	2,405,874	115,858	40.81	30.52
August	475,878	430,215	16.500	10,863	8,882	45,798	26,112	29,570	62,827	54,118	61,945	2,583,080	123,233	40.93	31.02
September	477,222	415,442	19.500	10,901	9,345	53,607	25,073	32,333	50,901	47,223	41,447	2,452,180	106,943	40.75	33.56
October	482,145	369,332	19.500	8,548	8,489	54,454	23,649	28,171	52,531	35,659	48,366	2,466,850	110,152	42.23	33.26
November	474,961	356,333	19.500	4,299	8,701	50,085	17,963	27,888	66,105	51,988	58,499	2,359,837	115,243	42.53	33.62
December	364,436	398,815	19.500	6,112	10,149	45,633	19,997	20,425	31,527	53,589	51,492	1,954,228	115,097	45.29	34.27
1923.															
January	424,242	503,701	19.500	7,243	6,537	46,418	26,614	21,535	37,004	42,799	67,422	2,231,014	130,772	45.54	34.36
February	403,561	480,289	19.500	5,556	5,839	48,436	22,320	19,109	43,896	52,740	59,658	2,020,775	132,534	48.23	35.12
March	515,698	589,561	21.500	5,981	7,128	53,490	28,334	28,432	59,844	61,796	66,878	2,562,294	128,773	48.52	36.12
April	539,871	568,074	21.500	5,505	10,949	42,980	24,636	24,117	47,855	52,744	43,347	2,518,379	141,630	50.19	36.96
May	521,070	534,972	21.500	9,180	9,551	41,100	27,640	31,170	67,938	57,326	55,336	2,704,877	152,927	49.85	36.62
June	567,626	573,266	19.500	12,868	8,913	42,085	32,086	32,656	55,312	54,986	38,966		172,256	49.26	36.27
July	461,532	466,904												47.46	34.26
August														45.75	32.25
September															
October															

See footnotes on opposite page also.

[5] The *California Redwood Association* has furnished to the Bureau of the Census the figures on the actual production, shipments, and orders received by 7 identical mills for each month of 1918, 1919, and 1920. These 7 mills represent 40 per cent of the capacity of all listed mills for these years. For the first 4 months of 1921 reports were furnished from 10 mills representing 56½ per cent of the capacity of all listed mills. For the remaining months of 1921 reports are available from 11 mills representing 71 per cent of the total listed capacity, and for 1922 reports are available from 14 mills representing 73 per cent of the total listed capacity. The actual average monthly production of the 7 reporting mills for 1918 was 14,984,000 feet. On the basis of 40 per cent capacity, the 1918 average monthly production of all mills is computed as 37,460,000 feet. Regarding this as normal production, there has been computed the probable production of the total redwood capacity based on the proportion which capacity of the reporting mills bears to the total of all mills. The columns on shipments and orders received represent a similar relationship between the actual reported figures and the total capacity of all mills.

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

[7] Exports of lumber are from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*

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

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FLOORING AND NAVAL STORES.

Table 53.—INDEX NUMBERS.

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

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

Year and Month.	MAPLE FLOORING.					OAK FLOORING.					TURPENTINE.[2]		ROSIN.[2]	
	Production.	Shipments.	Stocks, end of month.	Orders booked.	Unfilled orders, end of month.	Production.	Shipments.	Orders booked.	Stocks, end of month.	Unfilled orders, end of month.	Net receipts (3 ports).	Stocks (3 ports).	Net receipts (3 ports).	Stocks (3 ports).
	Relative to 1919.					Relative to 1913.					Relative to 1919–20.[2]			
1909–1913 mo. av.	.....	.....	.....	.....	.....	71	76	77	131	85	.....	.....	.....	.....
1913 monthly av.	.....	.....	.....	.....	.....	**100**	**100**	**100**	**100**	**100**	.....	.....	.....	.....
1914 monthly av.	.....	.....	.....	.....	.....	112	114	122	183	80	174	.....	150	.....
1915 monthly av.	.....	.....	.....	.....	.....	138	148	156	232	98	150	192	165	137
1916 monthly av.	.....	.....	.....	.....	.....	173	191	187	250	210	173	240	166	162
1917 monthly av.	.....	.....	.....	.....	.....	167	174	147	277	288	151	358	143	161
1918 monthly av.	.....	.....	.....	.....	.....	73	92	78	294	109	84	383	83	135
1919 monthly av.	**100**	**100**	**100**	**100**	**100**	151	184	193	160	207	**100**	**100**	**100**	**100**
1920 monthly av.	103	70	103	36	70	161	130	104	258	178	143	109	123	100
1921 monthly av.	83	69	199	63	27	186	226	230	375	149	141	149	128	157
1922 monthly av.	114	101	180	84	53	343	398	389	256	456	147	80	151	151
1921.														
January	53	36	200	30	13	64	70	85	444	50	59	166	65	155
February	47	42	198	42	16	83	99	88	443	56	36	134	46	158
March	81	62	203	51	17	127	174	209	444	51	55	94	33	145
April	74	57	206	61	21	153	199	229	413	84	92	91	52	150
May	83	67	206	72	25	189	211	194	397	127	169	124	104	156
June	90	69	209	57	27	204	229	200	418	153	220	119	141	154
July	77	66	209	49	23	193	212	180	391	138	239	157	157	167
August	84	80	202	75	28	235	261	250	393	134	222	170	162	164
September	75	80	187	68	28	223	280	273	371	132	192	179	154	162
October	108	93	185	105	38	244	353	451	308	287	153	187	140	156
November	113	94	184	102	46	254	325	389	232	290	161	206	171	153
December	117	76	200	49	36	262	301	214	242	288	151	215	203	168
1922.														
January	110	72	216	50	32	289	249	223	305	293	46	172	109	163
February	92	67	222	57	31	259	274	263	321	288	21	107	69	149
March	92	90	221	87	39	305	378	385	312	344	22	62	79	141
April	94	88	217	98	48	298	370	491	296	462	86	36	104	127
May	110	116	196	130	66	328	420	501	261	557	188	15	166	126
June	118	121	173	98	69	352	477	401	225	530	205	35	180	143
July	104	109	159	78	65	361	404	350	230	492	212	53	176	154
August	130	118	151	84	59	415	450	425	234	513	225	83	190	164
September	125	107	150	85	58	358	427	360	235	496	196	95	180	167
October	134	103	158	83	57	395	486	393	211	445	174	103	142	166
November	127	110	155	80	54	402	440	480	213	486	174	129	189	176
December	136	108	163	102	58	352	408	392	236	564	163	144	199	174
1923.														
January	139	112	162	173	94	412	402	494	283	695	68	125	122	169
February	113	96	165	113	105	366	417	548	281	785	39	94	83	141
March	123	129	150	129	111	483	582	649	281	908	36	47	87	111
April	114	128	123	77	96	460	534	414	264	791	107	49	116	101
May	120	110	124	57	90	519	533	372	298	683	224	59	189	105
June	105	93	122	35	74	514	467	247	375	531	256	42	209	107
July	105	89	119	40	57	457	374	294	452	441	266	68	227	109
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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FLOORING AND NAVAL STORES.

Table 54.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	Maple flooring.					Oak flooring.					Turpentine.[2]		Rosin.[2]	
	Production.	Shipments.	Stocks, end of month.	Orders booked.	Unfilled orders, end of month.	Production.	Shipments.	Orders booked.	Stocks, end of month.	Unfilled orders, end of month.	Net receipts (3 ports).	Stocks (3 ports).	Net receipts (3 ports).	Stocks (3 ports).
	Thousands of feet, board measure.										Barrels.			
1909-1913 mo. av.	.....	.....	.....	.....	.....	4,572	4,572	4,719	11,780	6,160	.....	.....	.....	.....
1913 monthly av.	.....	.....	.....	.....	.....	**6,675**	**6,009**	**6,104**	**9,000**	**7,250**	.....	.....	.....	.....
1914 monthly av.	.....	.....	.....	.....	.....	7,464	6,877	7,419	16,500	5,800	26,494	.....	83,914	.....
1915 monthly av.	.....	.....	.....	.....	.....	9,205	8,894	9,525	20,900	7,100	22,807	59,721	92,260	275,273
1916 monthly av.	.....	.....	.....	.....	.....	11,563	11,470	11,429	22,500	15,250	26,312	74,513	93,023	325,956
1917 monthly av.	.....	.....	.....	.....	.....	11,120	10,446	8,956	24,900	20,900	23,034	111,396	80,202	322,345
1918 monthly av.	.....	.....	.....	.....	.....	4,858	5,537	4,781	26,500	7,900	12,736	119,138	46,423	270,594
1919 monthly av.	**10,039**	**11,848**	**15,448**	**14,163**	**38,289**	10,101	11,070	11,782	14,433	15,038	**15,240**	**31,092**	**55,937**	**200,621**
1920 monthly av.	10,383	8,259	15,963	5,106	26,723	10,745	7,800	6,343	23,237	12,902	21,869	34,013	68,983	200,226
1921 monthly av.	8,378	8,121	30,749	8,991	10,193	12,411	13,595	14,058	33,729	10,816	21,436	46,315	71,835	314,974
1922 monthly av.	11,418	11,935	27,768	12,214	20,209	22,877	23,945	23,723	23,006	33,060	22,425	24,819	84,653	303,873
1921.														
January	5,289	4,250	30,886	4,299	5,113	4,269	4,182	5,217	39,949	3,620	8,919	51,563	36,234	310,905
February	4,754	4,963	30,620	5,947	6,112	5,508	5,966	5,355	39,843	4,095	5,455	41,755	25,935	316,440
March	8,101	7,300	31,314	7,253	6,392	8,464	10,474	12,742	39,998	3,666	8,430	29,299	18,507	289,971
April	7,479	6,741	31,896	8,630	8,150	10,222	11,981	14,002	37,213	6,111	14,055	28,412	29,356	301,713
May	8,311	7,963	31,896	10,162	9,897	12,609	12,702	11,869	35,764	9,240	25,768	38,418	58,293	312,507
June	9,038	8,234	32,271	8,100	10,311	13,636	13,767	12,186	37,588	11,095	33,468	36,949	78,883	308,341
July	7,721	7,813	32,268	6,968	8,961	12,895	12,737	10,996	35,201	9,969	36,435	48,775	88,097	335,674
August	8,438	9,469	31,180	10,564	10,541	15,717	15,670	15,256	35,352	9,722	33,773	52,861	90,430	328,907
September	7,510	9,472	28,893	9,632	10,868	14,900	16,837	16,667	33,415	9,552	29,204	55,509	86,008	324,486
October	10,851	11,066	28,516	14,897	14,597	16,266	21,209	27,559	27,742	20,808	23,328	58,066	78,115	313,904
November	11,329	11,141	28,383	14,517	17,481	16,933	19,544	23,771	20,922	21,022	24,551	63,913	95,501	307,496
December	11,713	9,042	30,865	6,927	13,894	17,510	18,065	13,070	21,763	20,888	23,070	66,965	113,524	336,680
1922.														
January	11,024	8,533	33,329	7,051	12,226	19,262	14,970	13,606	27,467	21,330	7,054	53,423	61,209	327,932
February	9,274	7,947	34,248	8,105	11,818	17,282	16,455	16,063	28,856	20,907	3,240	33,204	38,533	299,305
March	9,232	10,611	34,187	12,323	14,905	20,367	22,690	23,479	28,090	24,935	3,301	19,280	44,069	282,428
April	9,478	10,429	33,467	13,902	18,426	19,892	22,227	29,951	26,615	33,501	13,139	11,081	58,015	255,326
May	11,031	13,725	30,215	18,387	25,109	21,914	25,251	30,608	23,534	40,417	28,659	4,601	93,019	251,823
June	11,866	14,280	26,719	13,920	26,330	23,495	28,646	24,472	20,245	38,434	31,306	10,731	100,556	287,138
July	10,434	12,956	24,528	11,078	25,076	24,082	24,261	21,340	20,712	35,637	32,306	16,491	98,368	308,027
August	13,047	14,002	23,272	11,950	22,668	27,669	27,037	25,971	21,054	37,173	34,346	25,849	106,008	329,268
September	12,518	12,705	23,111	12,093	22,397	23,903	25,672	21,991	20,120	35,957	29,797	29,601	100,522	335,702
October	13,442	12,243	24,344	11,791	21,872	26,357	29,185	23,973	19,014	32,296	26,454	31,949	79,385	332,747
November	12,755	13,010	23,908	11,281	20,580	26,828	26,431	29,269	19,132	35,209	26,582	40,161	105,800	352,465
December	13,648	12,762	25,156	14,444	22,324	23,473	24,510	23,948	21,230	40,925	24,835	44,774	111,108	349,917
1923.														
January	13,929	13,269	25,023	24,481	36,084	27,473	24,162	30,137	25,447	50,398	10,326	38,758	67,967	338,957
February	11,333	11,354	25,539	16,033	40,200	24,421	25,031	33,458	25,301	56,936	5,914	29,238	46,644	282,610
March	12,344	15,329	23,161	18,321	42,434	32,236	34,964	39,641	25,297	65,823	5,431	14,596	48,445	222,501
April	11,401	15,181	19,060	10,924	36,722	30,706	32,068	25,298	23,749	57,356	16,267	15,312	65,058	202,391
May	12,069	12,999	19,131	8,034	34,578	34,636	32,009	22,677	26,816	49,548	34,130	18,224	105,626	211,063
June	10,509	11,033	18,867	4,987	28,265	34,342	28,067	15,081	33,793	38,530	39,014	13,113	116,902	215,100
July	10,590	10,515	18,829	5,671	21,715	30,489	22,501	17,924	40,708	32,000	40,580	21,285	127,098	219,135
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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BRICK.

Table 55.—INDEX NUMBERS.

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

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

Year and Month.	Clay fire brick.[2]					Silica brick.[3]			Face brick.[4]				Wholesale prices.	
	Production.	Shipments.	Stocks.	New orders.	Unfilled orders.	Production.	Shipments.	Stocks.	Production.	Stocks.	Unfilled orders.	Shipments.	Common brick, salmon, run of kiln, Chicago.	Common brick, red, New York.
	Relative to 1919.											Relative to 1920	Relative to 1913.	
1913 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**100**	**100**
1914 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	99	84
1915 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	97	92
1916 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	97	122
1917 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	135
1918 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	151	182
1919 monthly av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	181	243
1920 monthly av.	120	123	93	120	195	106	111	103	117	157	176	[5] **100**	232	333
1921 monthly av.	63	57	99	45	38	37	35	100	105	182	64	95	189	232
1922 monthly av.	92	90	110	95	58	79	75	92	144	178	121	145	186	265
1921.														
May	49	45	99	41	36	17	37	99	123	157	71	99	177	221
June	53	43	103	44	37	28	18	103	142	175	85	126	170	221
July	43	43	103	33	32	13	22	99	139	181	77	122	172	225
August	52	52	103	47	29	27	27	100	153	185	73	137	172	225
September	49	51	102	50	29	33	28	101	126	188	67	121	171	232
October	60	63	100	59	27	32	34	101	137	176	63	134	174	229
November	63	58	102	58	28	33	38	99	119	186	58	84	175	229
December	67	60	105	54	25	34	52	93	103	207	52	63	181	221
1922.														
January	59	62	100	61	25	47	59	87	73	213	53	46	170	232
February	68	59	106	70	32	47	52	86	67	211	76	65	170	255
March	84	76	107	84	34	65	56	88	126	216	100	126	173	248
April	82	76	108	89	42	70	75	87	144	199	118	171	173	255
May	92	87	110	99	48	87	76	91	187	188	173	209	177	302
June	95	90	111	112	61	82	76	93	183	176	151	207	178	307
July	93	91	114	108	72	81	89	90	140	147	147	167	186	307
August	102	97	117	102	79	69	83	86	165	150	152	189	177	290
September	96	104	113	116	85	91	81	89	154	138	139	149	178	255
October	110	117	110	99	76	112	94	95	182	160	134	151	182	232
November	111	107	112	105	76	99	81	101	151	161	105	145	176	225
December	106	108	112	99	72	97	78	108	149	182	96	110	177	266
1923.														
January	128	114	118	126	80	102	102	111	129	191	149	137	178	305
February	111	105	118	131	95	103	103	109	102	208	186	98	177	305
March	131	139	115	193	126	119	127	107	147	217	226	160	175	305
April	127	129	114	130	129	99	103	101	150	192	245	189	178	305
May	133	131	114	103	115	119	128	101	167	179	208	211	178	305
June	126	119	117	90	99	109	115	99	157	173	197	176	176	309
July	118	114	120	93	90	103	104	99	163	199	188	170	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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BRICK.

Table 56.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	Clay fire brick.[2]					Silica brick.[3]			Face brick.[4]				Wholesale prices.	
	Production.	Shipments.	Stocks.	New orders.	Unfilled orders.	Production.	Shipments.	Stocks.	Production.	Stocks.	Unfilled orders.	Shipments.	Common brick, salmon, run of kiln, Chicago.	Common brick, red, New York.
	Thousands of bricks.								Thousands of bricks.				Per thousand.	
1913 monthly average													**$4.94**	**$6.56**
1914 monthly average													4.87	5.53
1915 monthly average													4.78	6.05
1916 monthly average													4.78	8.04
1917 monthly average													4.95	8.89
1918 monthly average													7.45	11.93
1919 monthly average	**50,727**	**50,648**	**138,810**	**51,434**	**93,746**	**14,062**	**14,008**	**41,750**	**15,647**	**34,010**	**27,525**		8.95	15.96
1920 monthly average	60,715	62,438	129,235	61,809	182,513	14,904	15,580	42,911	18,362	53,269	48,430	[5] **13,967**	11.44	21.85
1921 monthly average	32,029	29,114	136,967	22,958	35,976	5,246	4,865	41,563	16,383	61,983	17,489	13,328	9.33	15.25
1922 monthly average	46,512	45,353	152,632	49,075	54,836	11,095	10,522	38,287	22,460	60,655	33,257	20,202	8.71	17.36
1921.														
May	24,958	22,791	137,178	21,075	33,830	2,442	5,161	41,385	19,184	53,280	19,524	13,789	8.74	14.50
June	26,967	21,862	142,283	22,397	34,365	3,879	2,455	42,809	22,266	59,586	23,276	17,537	8.41	14.50
July	21,909	21,587	142,604	16,851	29,629	1,847	3,150	41,507	21,771	61,577	21,222	17,018	8.49	14.75
August	26,189	26,485	142,308	24,190	27,334	3,836	3,752	41,591	23,921	62,880	19,987	19,179	8.51	14.75
September	24,641	25,931	141,017	25,512	27,033	4,633	3,883	42,341	19,649	63,807	18,309	16,876	8.46	15.25
October	30,409	32,115	139,311	30,133	25,149	4,554	4,806	42,089	21,491	59,969	17,393	18,764	8.57	15.00
November	31,921	29,230	142,002	29,964	25,883	4,572	5,282	41,379	18,607	63,327	15,979	11,690	8.63	15.50
December	34,000	30,596	145,406	27,915	23,108	4,754	7,321	38,812	16,178	70,314	14,228	8,733	8.93	14.50
1922.														
January	30,121	31,301	138,574	31,222	23,751	6,581	8,246	36,344	11,438	72,391	14,569	6,491	8.40	15.23
February	34,683	30,043	146,911	35,941	30,357	6,663	7,263	35,743	10,495	71,800	21,040	9,130	8.38	16.75
March	42,626	38,694	149,034	43,098	31,537	9,120	7,837	36,944	19,756	73,520	27,403	17,589	8.55	16.25
April	41,446	38,458	150,292	45,851	39,402	9,830	10,485	36,316	22,587	67,511	32,512	23,851	8.52	16.75
May	46,794	44,120	152,259	51,041	45,300	12,233	10,704	37,845	29,264	63,867	47,572	29,202	8.73	19.81
June	48,367	45,772	153,517	57,805	56,861	11,578	10,676	38,747	28,673	59,804	43,283	28,923	8.78	20.15
July	47,266	45,851	158,236	55,681	67,557	11,332	12,533	37,572	21,922	49,959	40,434	23,379	9.16	20.15
August	51,828	49,075	162,876	52,300	74,399	9,666	11,687	35,743	25,756	51,080	41,781	26,361	8.72	19.00
September	48,839	52,693	156,899	59,771	79,511	12,861	11,332	37,108	24,076	46,855	38,313	20,870	8.80	16.75
October	55,996	59,299	152,101	51,120	70,860	15,755	13,161	39,730	28,555	54,473	36,836	21,075	8.97	15.25
November	56,546	54,423	155,876	54,187	71,096	13,871	11,359	42,269	23,689	54,689	28,947	20,255	8.70	14.75
December	53,637	54,502	155,011	50,884	67,400	13,653	10,977	45,081	23,309	61,908	26,388	15,296	8.75	17.48
1923.														
January	64,804	57,569	163,977	64,883	75,421	14,308	14,281	46,174	20,149	64,877	41,087	19,087	8.77	20.00
February	56,075	53,222	163,426	67,164	88,713	14,544	14,418	45,492	16,012	70,751	51,296	13,660	8.73	20.00
March	66,456	70,624	159,180	99,330	118,284	16,793	17,804	44,481	23,004	73,756	62,139	22,384	8.65	20.00
April	64,647	65,276	157,685	66,613	120,564	13,981	14,363	42,242	23,515	65,447	67,371	26,423	8.79	20.00
May	67,242	66,299	158,864	53,086	107,352	16,684	17,995	42,297	26,057	60,939	57,363	29,421	8.79	20.00
June	63,861	60,321	162,404	46,244	93,274	15,264	16,056	41,504	24,640	58,875	54,128	24,563	8.71	20.30
July	60,085	57,569	166,493	47,659	84,308	**14,499**	**14,581**	**41,450**	**25,494**	**67,787**	**51,856**	**23,767**		
August														
September														
October														

See footnotes on opposite page also.

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

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

[5] Ten months' average.

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ENAMELED SANITARY WARE.

Table 57.—INDEX NUMBERS.

Based on data from commercial and trade sources.

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

Year and Month.	BATHS.				LAVATORIES.			SINKS.			MISCELLANEOUS.			TOTAL SMALL WARE.[2]
	Orders shipped.	Stocks.	Orders received.	Unfilled orders.	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Unfilled orders.
	Relative to 1919.			Relative to 1921.[3]	Relative to 1919.									Relative to 1921.[3]
1913 mo. av.	115	.....	.....	.....	104	.....	.....	98	.....	.....	111	.....	.....	.....
1914 mo. av.	123	.....	.....	.....	108	.....	.....	106	.....	.....	122	.....	.....	.....
1915 mo. av.	136	.....	.....	.....	122	.....	.....	129	.....	.....	103	.....	.....	.....
1916 mo. av.	148	.....	.....	.....	143	.....	.....	136	.....	.....	144	.....	.....	.....
1917 mo. av.	96	.....	.....	.....	98	.....	.....	89	.....	.....	78	.....	.....	.....
1918 mo. av.	56	144	31	.....	71	95	47	61	116	40	82	96	61	.....
1919 mo. av.	**100**	**100**	**100**	.....	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....
1920 mo. av.	149	50	53	.....	112	31	73	110	53	65	109	59	66	.....
1921 mo. av.	120	179	59	[3] **100**	127	78	77	122	89	73	119	112	76	[3] **100**
1922 mo. av.	209	98	129	335	195	55	156	172	73	139	156	84	142	312
1921.														
May	101	236	51	107	114	84	63	124	84	72	103	115	68	131
June	118	202	63	126	123	87	74	123	88	78	115	117	84	134
July	142	154	68	116	124	95	83	121	94	69	117	120	70	112
August	163	116	89	103	135	92	87	134	103	81	125	132	88	95
September	157	75	82	104	145	85	92	134	102	88	131	118	92	91
October	183	71	89	97	169	67	111	170	85	110	154	103	108	92
November	148	96	59	74	120	72	70	130	91	71	117	101	75	72
December	112	126	60	73	99	80	68	105	106	71	97	115	71	73
1922.														
January	140	127	84	105	138	73	109	135	103	96	137	104	130	100
February	152	135	70	106	154	73	93	135	103	81	125	101	84	89
March	189	167	91	112	199	90	130	166	122	108	158	108	115	107
April	226	143	154	164	222	75	188	181	107	160	174	107	153	159
May	237	113	215	358	235	56	262	200	82	222	178	97	192	338
June	238	90	184	434	224	49	221	197	66	189	171	83	177	376
July	204	71	142	468	184	45	151	160	56	141	142	79	147	431
August	227	54	118	431	206	42	134	174	47	117	150	74	135	393
September	219	50	114	449	193	38	135	166	46	128	167	63	138	397
October	228	64	110	431	191	40	127	178	44	117	154	63	124	396
November	217	79	128	461	197	43	148	177	49	158	149	63	150	465
December	229	82	137	497	200	43	169	189	52	151	167	70	156	495
1923.														
January	248	96	191	609	199	43	232	214	47	223	188	72	223	642
February	240	95	186	714	182	40	212	182	48	190	158	62	180	771
March	267	100	167	732	229	36	201	210	49	169	199	68	161	818
April	241	81	144	749	200	36	186	179	40	151	182	67	148	851
May	254	78	107	701	226	28	133	193	38	118	195	60	144	825
June	215	67	91	682	206	30	101	187	35	84	199	57	102	780
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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ENAMELED SANITARY WARE.

Table 58.—NUMERICAL DATA.

From commercial and trade sources.

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

Year and Month.	Baths.				Lavatories.			Sinks.			Miscellaneous.			Total small ware.[2]
	Orders shipped.	Stocks.	Orders received.	Unfilled orders.	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Unfilled orders.
	Number.													
1913 mo. av	39,831				47,754			53,428			31,555			
1914 mo. av	42,450				49,527			57,789			34,655			
1915 mo. av	46,977				55,769			70,626			29,367			
1916 mo. av	51,181				65,230			74,293			40,887			
1917 mo. av	33,172				44,888			48,419			22,201			
1918 mo. av	19,495	60,530	21,514		32,697	132,369	34,322	33,097	145,329	35,089	23,405	77,034	25,427	
1919 mo. av	**34,608**	**42,175**	**69,872**		**45,768**	**139,751**	**73,612**	**54,584**	**125,814**	**88,018**	**28,383**	**79,869**	**41,900**	
1920 mo. av	51,441	20,951	36,774		51,438	43,302	53,438	60,231	66,333	57,502	31,062	47,410	27,691	
1921 mo. av	41,510	75,324	40,911	[3] **40,816**	58,169	109,318	56,315	66,458	111,764	64,577	33,640	89,394	31,803	[3] **129,261**
1922 mo. av	72,228	41,228	90,153	136,614	89,331	77,533	114,567	93,740	91,879	122,366	44,287	67,429	59,337	403,596
1921.														
May	35,011	99,525	35,717	43,668	52,323	117,422	46,686	67,487	105,916	63,250	29,341	91,737	28,661	169,467
June	40,933	85,062	43,973	51,344	56,278	121,969	54,428	66,924	110,776	68,858	32,674	93,365	35,084	173,151
July	49,314	64,969	47,187	47,357	56,733	132,453	61,378	65,861	118,638	60,449	33,155	95,792	29,505	145,166
August	56,515	49,009	61,861	42,218	61,667	128,354	63,882	73,047	129,570	71,191	35,616	105,781	36,788	123,202
September	54,377	31,474	57,024	43,375	66,328	118,272	67,381	73,101	127,822	77,359	37,268	94,134	38,359	117,101
October	63,217	30,010	62,279	39,412	77,293	94,091	81,978	92,820	107,332	97,104	43,792	82,017	45,137	119,087
November	51,259	40,667	41,173	30,763	54,924	100,912	51,677	70,899	114,830	62,228	33,330	80,980	31,537	93,168
December	38,818	53,140	41,993	29,987	45,176	111,834	49,961	57,430	133,014	62,222	27,518	91,643	29,879	93,744
1922.														
January	48,425	53,422	58,420	42,908	63,047	102,190	80,124	73,877	129,586	84,791	38,831	83,242	54,545	128,811
February	52,575	56,759	49,134	43,368	70,654	101,566	68,414	73,660	129,505	71,434	35,446	80,742	35,240	114,967
March	65,243	70,587	63,815	45,868	91,039	126,228	95,891	90,764	152,980	95,137	44,912	86,334	48,062	138,374
April	78,130	60,260	107,566	66,743	101,482	104,543	138,757	98,905	135,071	140,620	49,402	85,528	63,910	206,084
May	82,100	47,694	150,475	146,129	107,708	78,062	192,546	109,377	102,747	195,503	50,644	77,788	80,341	436,787
June	82,378	37,846	128,876	177,197	102,345	68,558	162,788	107,671	82,831	166,095	48,507	66,636	74,159	486,331
July	70,700	29,756	99,235	191,038	84,077	62,349	111,455	87,492	70,789	123,938	40,187	62,981	61,491	557,488
August	78,435	22,775	82,536	175,791	94,219	58,483	98,765	95,235	59,400	102,617	42,634	59,088	56,516	508,005
September	75,766	21,195	79,722	183,343	88,161	52,826	99,232	90,456	58,034	112,951	47,450	49,975	57,813	513,113
October	78,834	26,799	76,737	176,047	87,325	56,340	93,800	97,379	55,512	103,089	43,669	50,101	51,832	512,286
November	74,943	33,126	89,690	188,023	90,324	59,645	108,976	96,645	61,183	139,373	42,429	50,451	62,935	600,466
December	79,204	34,517	95,633	202,912	91,592	59,595	124,052	103,418	64,908	132,847	47,336	56,284	65,199	640,440
1923														
January	85,703	40,530	133,198	248,627	91,116	60,535	170,693	116,539	59,580	195,984	53,255	57,616	93,427	829,235
February	82,912	40,124	129,847	291,549	83,469	56,543	156,033	99,085	59,806	167,607	44,766	49,367	75,431	997,126
March	92,473	42,000	116,514	298,953	104,876	50,127	148,121	114,677	61,391	149,144	56,359	54,332	67,642	1,056,942
April	83,281	34,308	100,664	305,731	91,704	50,429	136,587	97,834	50,628	132,830	51,618	53,594	61,827	1,100,340
May	88,005	32,771	74,585	286,078	103,242	39,481	98,272	105,076	48,378	103,781	55,234	47,650	60,354	1,066,772
June	74,457	28,411	63,748	278,488	94,312	41,440	74,193	101,855	44,331	73,763	56,388	45,865	42,745	1,008,103
July														
August														
September														
October														

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

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

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

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CEMENT.

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

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

[Base year in bold-faced type.]

Year and Month.	Portland cement.				Concrete pavements contracted for.		Portland cement.				Concrete pavements contracted for.	
	Production.	Shipments.	Stocks at end of period.[2]	Wholesale price, net, without bags, Chicago district.	Total.[4]	Roads.	Production.	Shipments.	Stocks at end of period.[2]	Wholesale price, net, without bags, Chicago district.	Total.[4]	Roads.
	Relative to 1913.				Relative to 1919.		Thousands of barrels.			Per barrel	Thous. of square yds.	
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1913 monthly average.	**100**	**100**	**100**	**100**	.....	.....	**7,675**	**7,391**	**11,220**	**$1.002**	.....	.....
1914 monthly average.	96	97	114	89	.....	.....	7,353	7,203	12,773	.89	.....	.....
1915 monthly average.	93	98	102	94	.....	.....	7,160	7,241	11,463	.95	.....	.....
1916 monthly average.	99	107	75	118	.....	.....	7,627	7,879	8,361	1.19	.....	.....
1917 monthly average.	101	102	92	153	.....	.....	7,735	7,559	10,354	1.53	.....	.....
1918 monthly average.	77	80	93	166	.....	.....	5,923	5,910	10,454	1.67	.....	.....
1919 monthly average.	87	96	47	166	**100**	[3] **100**	6,691	7,124	5,257	1.66	**4,455**	[3] **3,435**
1920 monthly average.	109	109	80	180	73	71	8,335	8,026	8,941	1.80	3,264	2,454
1921 monthly average.	107	107	91	153	105	107	8,191	7,921	10,160	1.54	4,686	3,662
1922 monthly average.	124	131	87	159	148	142	9,489	9,714	9,741	1.61	6,595	4,863
1921.												
May	121	128	111	170	168	180	9,281	9,488	12,450	1.70	7,465	6,176
June	121	143	99	170	168	158	9,296	10,577	11,150	1.70	7,472	5,428
July	125	139	93	170	104	108	9,568	10,301	10,414	1.70	4,628	3,717
August	133	167	74	170	84	75	10,244	12,340	8,280	1.70	3,763	2,584
September	131	152	62	159	93	74	10,027	11,329	6,953	1.59	4,132	2,535
October	137	164	48	148	103	111	10,506	12,114	5,348	1.50	4,576	3,816
November	116	70	81	148	87	89	8,921	5,195	9,091	1.50	3,891	3,049
December	85	50	106	148	70	70	6,559	3,697	11,938	1.50	3,102	2,408
1922.												
January	56	40	119	148	60	69	4,291	2,931	13,316	1.50	2,655	2,357
February	56	44	126	148	74	78	4,278	3,285	14,142	1.50	3,308	2,689
March	87	95	123	148	216	232	6,685	7,002	13,848	1.50	9,602	7,979
April	120	116	129	148	255	265	9,243	8,592	14,470	1.50	11,371	9,112
May	146	172	115	148	244	241	11,176	12,749	12,893	1.50	10,852	8,271
June	147	182	96	158	174	147	11,245	13,470	10,718	1.60	7,769	5,044
July	151	187	75	158	206	185	11,557	13,850	8,433	1.60	9,195	6,348
August	152	194	51	163	137	102	11,664	14,361	5,746	1.64	6,117	3,497
September	149	168	42	173	142	127	11,424	12,444	4,724	1.75	6,319	4,374
October	160	174	37	173	105	81	12,287	12,854	4,149	1.75	4,680	2,797
November	148	138	47	173	79	81	11,349	10,167	5,320	1.75	3,528	2,789
December	113	66	83	171	84	90	8,671	4,858	9,267	1.73	3,744	3,095
1923.												
January	100	73	102	158	66	62	7,704	5,419	11,470	1.60	2,956	2,140
February	105	81	120	173	141	138	8,085	5,963	13,502	1.75	6,272	4,725
March	129	140	116	173	128	109	9,880	10,326	13,045	1.75	5,684	3,737
April	148	175	102	173	165	132	11,359	12,954	11,463	1.75	7,370	4,550
May	168	193	90	173	212	175	12,910	14,257	10,144	1.75	9,431	5,997
June	161	180	82	173	172	156	12,382	13,307	9,168	1.75	7,675	5,373
July	164	186	72	173	144	94	12,620	13,712	8,076	1.75	6,407	3,242
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data on cement is from the *U. S. Department of the Interior, Geological Survey*, except prices, which are average of weekly prices reported by the *U. S. Department of Labor, Bureau of Labor Statistics;* data on concrete pavements for roads, streets, and alleys from *Portland Cement Association, Highways Bureau.*

[2] Yearly figures represent stocks at end of year, not an average of monthly stocks, except for 1921 and 1922.

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

[4] Includes streets and alleys besides roads.

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FLAXSEED AND COTTONSEED.

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

From commercial and trade sources.[1]

[Base year in bold-faced type.]

Year and Month.	FLAXSEED. Minneapolis. Receipts.[2]	Minneapolis. Shipments.[2]	Minneapolis. Stocks.[3]	Duluth. Receipts.[2]	Duluth. Shipments.[2]	Duluth. Stocks.[3]	Cottonseed. Stocks, end of month.	FLAXSEED. Minneapolis. Receipts.[2]	Minneapolis. Shipments.[2]	Minneapolis. Stocks.[3]	Duluth. Receipts.[2]	Duluth. Shipments.[2]	Duluth. Stocks.[3]	Cottonseed. Stocks, end of month.
	Relative to 1913.						Relative to 1919.	Thousands of bushels.						Short tons.
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 m. av.	**100**	**100**	**100**	**100**	**100**	**100**	.....	**943**	**156**	**233**	**1,036**	**1,099**	**2,751**	.....
1914 m. av.	69	30	98	44	49	75	.....	647	47	228	457	538	2,060	.....
1915 m. av.	54	50	39	47	35	34	.....	512	78	90	487	382	948	.....
1916 m. av.	79	62	56	58	56	49	.....	741	97	130	596	613	1,360	.....
1917 m. av.	53	63	83	33	34	31	129	502	98	194	341	377	846	661,192
1918 m. av.	56	53	22	33	31	8	96	524	83	52	346	338	208	489,442
1919 m. av.	61	67	26	18	16	4	**100**	575	105	60	182	175	119	**512,448**
1920 m. av.	59	33	97	40	25	28	58	552	51	226	412	278	758	296,219
1921 m. av.	50	73	416	35	41	41	71	469	114	970	362	454	1,117	364,434
1922 m. av.	44	69	30	31	26	8	61	412	107	69	317	281	230	313,118
1921.														
January	29	18	507	17	5	57	95	278	28	1,182	172	55	1,557	484,832
February	29	23	509	10	3	60	83	269	36	1,185	106	32	1,639	424,557
March	46	44	476	5	5	59	59	430	68	1,110	50	56	1,635	302,126
April	44	61	418	14	16	59	37	416	95	975	141	177	1,630	191,813
May	63	47	426	41	66	52	25	598	73	993	422	730	1,419	129,624
June	55	51	457	45	46	48	21	519	79	1,065	471	501	1,319	108,573
July	35	74	494	55	85	33	19	333	116	1,150	567	935	921	99,821
August	37	129	461	28	23	32	24	353	201	1,074	286	248	881	120,801
September	59	126	398	39	28	36	76	559	197	928	399	309	978	390,970
October	122	108	364	54	79	24	143	1,148	169	848	559	863	654	732,651
November	41	135	315	76	86	20	150	389	211	733	783	948	545	767,318
December	36	59	170	37	54	8	121	335	92	395	385	594	227	620,117
1922.														
January	32	103	73	11	14	5	81	302	161	170	116	151	151	414,122
February	22	77	58	6	6	5	50	204	120	136	66	65	131	254,015
March	27	55	38	12	12	3	20	257	86	88	120	127	84	101,293
April	21	34	22	4	5	6	9	198	53	52	45	52	176	46,140
May	31	29	29	8	13	3	5	290	45	68	87	147	81	23,380
June	24	18	22	14	5	5	4	226	28	51	141	49	134	19,767
July	12	32	6	9	14	1	3	114	50	13	94	150	36	13,168
August	39	49	30	2	4	(4)	11	368	77	70	21	47	9	55,995
September	95	113	9	50	17	12	79	893	176	21	514	189	334	403,223
October	91	124	33	109	61	22	150	859	193	76	1,126	667	615	771,197
November	64	117	24	90	86	25	167	600	182	55	929	940	674	857,734
December	67	76	11	53	72	12	153	630	118	26	544	788	340	784,386
1923.														
January	50	79	5	13	33	3	103	469	123	12	136	365	70	527,839
February	27	37	3	4	3	1	59	257	58	6	43	35	40	302,831
March	33	52	7	7	4	1	31	309	81	17	75	45	17	159,922
April	52	40	4	5	2	(4)	13	486	62	9	55	26	9	64,752
May	42	19	26	23	15	1	5	398	29	60	238	163	14	23,098
June	50	35	60	52	34	11	3	474	54	140	542	378	290	13,768
July	.....	.....	.....	11	11	12	2	.....	.....	.....	110	116	343	12,032
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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CHEMICALS—FOREIGN TRADE.

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

Based on data from Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	IMPORTS.		EXPORTS.			IMPORTS.		EXPORTS.		
	Potash.[2]	Nitrate of soda.	Sulphuric acid.	Dyes and dyestuffs.	Total fertilizer.[3]	Potash.[2]	Nitrate of soda.	Sulphuric acid.	Dyes and dyestuffs.	Total fertilizer.[3]
	Relative to 5-year average 1909-1913.					Long tons.		Pounds.	Dollars.	Long tons.
	A.—INDEX NUMBERS.					B.—NUMERICAL DATA.				
1909-1913 monthly av..	**100**	**100**	**100**	**100**	**100**	**21,124**	**43,177**	**613,692**	**$28,937**	**103,391**
1914 monthly average..	86	105	179	155	83	18,247	45,143	1,098,015	44,749	85,639
1915 monthly average..	30	149	1,055	723	30	6,304	64,349	6,476,002	209,255	30,647
1916 monthly average..	4	235	903	2,291	32	772	101,535	5,538,625	662,832	32,747
1917 monthly average..	4	298	863	4,639	28	831	128,601	5,293,426	1,342,280	28,627
1918 monthly average..	4	356	1,090	4,843	18	762	153,766	6,691,220	1,401,492	18,713
1919 monthly average..	16	79	289	4,920	53	3,357	33,955	1,774,627	1,423,703	54,509
1920 monthly average..	70	255	394	9,339	114	14,880	110,160	2,415,922	2,702,388	117,994
1921 monthly average..	41	71	174	1,976	72	8,739	30,767	1,067,934	571,658	74,620
1922 monthly average..	95	104	169	1,497	75	20,103	45,039	1,039,208	433,200	77,973
1921.										
January	20	186	310	4,615	103	4,231	80,305	1,903,970	1,335,531	106,153
February	35	68	372	1,895	74	7,300	29,532	2,285,806	548,420	76,292
March	40	107	110	2,480	62	8,496	46,201	673,314	717,693	64,408
April	19	69	219	1,286	64	4,001	29,810	1,345,096	372,033	65,829
May	14	87	128	1,370	53	3,007	37,778	787,647	396,524	54,518
June	24	88	133	2,091	73	5,153	37,847	817,159	605,096	75,391
July	16	48	90	1,535	63	3,378	20,791	553,587	444,283	65,399
August	41	77	177	2,110	52	8,757	33,045	1,083,892	610,666	53,676
September	66	46	101	1,564	102	14,023	19,646	620,961	452,574	105,358
October	74	31	225	1,665	61	15,735	13,250	1,379,564	481,927	63,259
November	65	36	115	1,731	98	13,731	15,629	705,218	500,918	101,497
December	81	12	107	1,362	62	17,060	5,365	658,995	394,230	63,663
1922.										
January	83	22	119	2,271	65	17,591	9,470	728,337	657,042	67,011
February	98	44	102	1,167	50	20,793	19,160	625,631	337,826	51,656
March	104	54	163	1,722	64	21,925	23,452	1,003,128	498,274	66,566
April	118	69	324	1,194	84	24,883	29,891	1,991,368	345,550	87,311
May	60	149	350	1,061	153	12,585	64,130	2,148,293	306,938	158,149
June	130	115	404	1,194	64	27,367	49,442	2,481,290	345,578	66,793
July	250	73	169	1,454	56	52,912	31,307	1,034,756	420,805	57,854
August	115	98	110	1,604	94	24,288	42,474	672,533	464,273	97,525
September	[4] 16	[4] 121	42	1,292	54	[4] 3,359	[4] 52,081	258,144	373,727	55,518
October	49	157	79	1,564	67	10,248	67,929	482,036	452,498	69,509
November	49	245	84	1,670	89	10,322	105,954	512,997	483,264	92,074
December	71	105	87	1,772	64	14,959	45,174	531,986	512,619	65,710
1923.										
January	110	253	156	1,383	66	23,221	109,064	956,328	400,069	68,668
February	81	200	71	1,784	70	17,050	86,302	438,592	516,227	72,424
March	105	281	114	2,034	87	22,226	121,134	702,355	588,675	89,519
April	119	228	60	1,985	95	25,077	98,577	368,586	574,462	98,236
May	47	249	148	2,000	101	10,005	107,329	906,330	578,707	104,641
June	85	58	63	1,611	114	17,975	25,204	386,573	466,154	117,465
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*
[2] Includes potash imported as chemicals and also the muriate and sulphate used in fertilizers.
[3] Largely phosphate rock.
[4] Covers first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October.

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CHEMICALS—PRODUCTION AND PRICES.

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

Based on data from Government and non-Government sources.

[Base year in bold-faced type.]

Year and Month.	PRODUCTION.[1]		CONSUMPTION.[1]	STOCKS[1]	WHOLESALE PRICES.					PRODUCTION.[1]		CONSUMPTION.[1]	STOCKS.[1]	WHOLESALE PRICE.
	Acetate of lime.	Methanol.	Wood, carbonized.	Wood.	Drugs and pharmaceuticals.[3]	Essential oils.[4]	Crude drugs.[5]	Chemicals.[6]	Sulphuric acid 66° New York.[7]	Acetate of lime.	Methanol.	Wood, carbonized.	Wood.	Sulphuric acid 66° New York.[7]
	Relative to 1920.				Relative to August, 1914.			Relative to 1913.		Thousands of pounds.	Gallons.	Cords.		Dollars per 100 pounds.
	A.—INDEX NUMBERS.									B.—NUMERICAL DATA.				
1913 mo. av								**100**	**100**					**$1.00**
1914 mo. av					[2] **100**	[2] **100**	[2] **100**		100					1.00
1915 mo. av									129					1.30
1916 mo. av									200					2.00
1917 mo. av								212	169					1.70
1918 mo. av								279	163					1.60
1919 mo. av					201	213	185	242	95					1.00
1920 mo. av	**100**	**100**	**100**	**100**	196	265	202	255	112	**12,150**	**635,438**	**76,028**	**846,204**	1.12
1921 mo. av	39	46	42	84	129	158	134	153	91	4,704	291,697	32,064	714,302	.91
1922 mo. av	81	87	81	108	120	137	174	155	76	9,883	550,594	61,371	911,211	.80
1921.														
September	29	31	29	81	119	138	123	147	90	3,552	197,230	21,670	688,899	.90
October	39	41	37	85	117	138	126	151	85	4,785	258,599	28,491	721,696	.85
November	54	57	51	84	116	135	127	147	85	6,517	362,317	38,982	714,027	.85
December	70	72	64	102	118	137	132	145	85	8,465	458,553	48,382	865,258	.85
1922.														
January	69	74	65	103	117	136	134	144	80	8,330	468,818	49,559	875,010	.80
February	66	72	65	111	115	136	139	148	80	7,993	457,656	49,465	936,859	.80
March	80	84	76	105	116	135	155	156	80	9,660	534,812	57,874	899,781	.80
April	61	65	58	106	117	135	177	158	84	7,390	416,112	43,775	895,826	.84
May	58	64	59	105	116	135	177	159	80	7,064	404,847	44,496	889,219	.80
June	62	69	66	107	115	133	177	157	80	7,495	441,149	50,207	904,909	.80
July	72	75	74	112	115	130	178	156	71	8,718	475,376	56,570	943,793	.70
August	76	80	77	104	115	135	177	152	70	9,253	508,644	58,887	881,858	.70
September	78	85	78	111	121	131	182	149	74	9,537	537,803	59,486	937,748	.70
October	101	105	98	113	128	122	195	154	73	12,217	664,933	74,582	956,425	.70
November	127	132	126	109	131	121	196	160	70	15,440	835,687	95,530	926,351	.70
December	138	148	135	104	137	123	204	164	70	16,814	942,008	102,650	881,603	.70
1923.														
January	136	147	137	99	135	124	208	173	70	16,544	933,171	104,180	833,767	.70
February	114	122	112	95	132	125	239	176	70	13,894	773,179	85,105	807,782	.70
March	128	131	120	91	133	128	253	178	70	15,569	831,784	91,273	769,174	.70
April	112	116	109	88	132	134	253	180	71	13,575	738,059	82,869	746,626	.71
May	121	125	117	89	132	137	244	180	75	14,689	793,462	89,228	755,489	.75
June	116	114	110	93	140	139	231	177	75	14,149	726,696	83,275	785,927	.75
July					143	141	219	169	75					.75
August														
September														
October														

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

[2] August, 1914.

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

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

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

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

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

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FATS, OILS, AND RAW MATERIALS.

Table 63.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	ANIMAL FATS, GREASES, AND DERIVATIVES.								
	TOTAL ANIMAL FATS.			TOTAL GREASES.			TOTAL DERIVATIVES.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
	Relative to 1919.								
1919 quarterly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 quarterly average	112	103	133	124	97	103	107	98	90
1921 quarterly average	129	107	164	122	89	142	129	88	95
1922 quarterly average	139	96	127	136	119	80	182	109	85
1920.									
Jan. 1 to Mar. 31	124	93	143	132	119	82	132	111	93
Apr. 1 to June 30	119	114	166	129	100	99	106	105	100
July 1 to Sept. 30	94	111	118	115	102	98	87	93	78
Oct. 1 to Dec. 31	109	96	103	119	68	135	105	81	90
1921.									
Jan. 1 to Mar. 31	139	106	167	128	74	140	96	80	104
Apr. 1 to June 30	135	108	232	127	89	157	101	88	99
July 1 to Sept. 30	114	106	137	111	82	148	162	93	77
Oct. 1 to Dec. 31	127	106	121	123	106	121	155	92	101
1922.									
Jan. 1 to Mar. 31	144	100	129	142	119	105	183	101	98
April 1 to June 30	141	90	179	140	118	85	151	91	103
July 1 to Sept. 30	124	91	117	119	112	67	176	114	69
Oct. 1 to Dec. 31	148	104	84	142	127	62	218	130	72
1923.									
Jan. 1 to Mar. 31	177	103	96	155	150	70	199	128	80
Apr. 1 to June 30	168	89	134	155	131	94	157	108	88

Year and Month.	RAW MATERIALS FOR VEGETABLE OILS.							
	PEANUTS—HULLED.		COPRA.		CORN GERMS.		FLAXSEED.	
	Consumption.	Stocks.	Consumption.	Stocks.	Consumption.	Stocks.	Consumption.	Stocks.
	Relative to 1919.							
1919 quarterly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 quarterly average	8	298	60	48	99	64	104	250
1921 quarterly average	8	18	50	26	84	53	105	192
1922 quarterly average	7	3	82	48	101	58	99	141
1920.								
Jan. 1 to Mar. 31	5	1,161	73	90	128	109	103	156
Apr. 1 to June 30	6	8	56	42	101	51	104	250
July 1 to Sept. 30	10	12	61	31	112	49	106	209
Oct. 1 to Dec. 31	12	10	49	30	55	45	103	353
1921.								
Jan. 1 to Mar. 31	8	36	41	14	63	52	103	101
Apr. 1 to June 30	12	13	33	13	74	48	103	169
July 1 to Sept. 30	4	9	63	49	96	44	94	179
Oct. 1 to Dec. 31	8	14	64	30	104	68	122	320
1922.								
Jan. 1 to Mar. 31	10	4	97	69	108	41	109	93
April 1 to June 30	9	3	75	47	96	61	66	83
July 1 to Sept. 30	3	2	64	29	91	76	90	170
Oct. 1 to Dec. 31	8	2	93	47	108	56	139	217
1923.								
Jan. 1 to Mar. 31	3	5	107	32	104	81	134	91
Apr. 1 to June 30	5	(2)	115	36	100	121	141	188

[1] See footnote on page 119.

[2] Index number less than 1.

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FATS, OILS, AND RAW MATERIALS.

Table 64.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	ANIMAL FATS, GREASES, AND DERIVATIVES.								
	TOTAL ANIMAL FATS.			TOTAL GREASES.			TOTAL DERIVATIVES.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
	Thousands of pounds.								
1919 quarterly average	**367,518**	**144,308**	**138,071**	**69,648**	**51,565**	**67,374**	**264,740**	**208,804**	**183,695**
1920 quarterly average	410,676	149,276	183,033	86,384	50,273	69,695	284,478	204,039	165,241
1921 quarterly average	473,351	154,017	226,668	85,258	45,150	95,407	340,325	183,764	174,864
1922 quarterly average	511,436	138,982	175,396	94,626	61,249	53,711	480,906	227,104	156,808
1920.									
Jan. 1 to Mar. 31	457,460	134,460	197,143	92,231	61,535	54,927	348,321	232,593	170,567
Apr. 1 to June 30	436,845	163,829	229,794	90,129	51,677	66,925	280,087	219,040	183,186
July 1 to Sept. 30	346,900	160,077	163,105	80,290	52,675	66,036	230,681	194,382	142,725
Oct. 1 to Dec. 31	401,499	138,737	142,090	82,884	35,204	90,892	278,824	170,141	164,487
1921.									
Jan. 1 to Mar. 31	512,557	153,439	230,025	89,311	38,068	94,633	252,894	166,644	191,337
Apr. 1 to June 30	496,082	155,957	320,015	88,433	45,699	105,859	267,532	183,151	181,377
July 1 to Sept. 30	419,742	153,237	189,089	77,492	42,174	99,407	429,836	193,489	141,169
Oct. 1 to Dec. 31	465,024	153,434	167,542	85,794	54,657	81,728	411,036	191,771	185,571
1922.									
Jan. 1 to Mar. 31	530,176	144,620	177,468	98,823	61,234	70,463	483,256	209,989	179,186
Apr. 1 to June 30	516,487	129,838	247,235	97,772	60,635	57,445	398,792	189,511	188,476
July 1 to Sept. 30	456,441	131,879	161,034	83,206	57,658	45,029	465,527	237,138	126,595
Oct. 1 to Dec. 31	542,641	149,592	115,848	98,702	65,469	41,907	576,049	271,779	132,975
1923.									
Jan. 1 to Mar. 31	650,926	147,979	132,060	107,725	77,517	47,314	526,803	268,134	146,423
Apr. 1 to June 30	617,830	128,073	184,960	108,078	67,407	63,006	415,216	226,020	162,251

Year and Month.	RAW MATERIALS FOR VEGETABLE OILS.							
	PEANUTS—HULLED.		COPRA.		CORN GERMS.		FLAXSEED.	
	Consumption.	Stocks.	Consumption.	Stocks.	Consumption.	Stocks.	Consumption.	Stocks.
	Tons.							
1919 quarterly average	**35,426**	**11,148**	**42,153**	**22,184**	**36,645**	**842**	**172,934**	**29,853**
1920 quarterly average	2,980	33,184	25,276	10,665	36,395	536	179,382	74,703
1921 quarterly average	2,931	2,001	21,161	5,869	30,830	448	182,182	57,409
1922 quarterly average	2,581	319	34,674	10,705	36,889	491	170,371	42,019
1920.								
Jan. 1 to Mar. 31	1,709	129,474	30,921	19,901	46,987	915	177,397	46,484
Apr. 1 to June 30	2,276	869	23,808	9,366	37,163	430	179,402	74,539
July 1 to Sept. 30	3,716	1,330	25,784	6,786	41,105	415	183,168	62,485
Oct. 1 to Dec. 31	4,218	1,064	20,591	6,606	20,323	382	177,561	115,302
1921.								
Jan. 1 to Mar. 31	2,822	4,021	17,372	3,100	22,978	441	177,611	30,063
Apr. 1 to June 30	4,325	1,450	14,113	2,821	27,088	406	177,285	50,557
July 1 to Sept. 30	1,584	970	26,382	10,849	35,012	370	162,747	53,354
Oct. 1 to Dec. 31	2,992	1,564	26,776	6,705	38,242	576	211,086	95,662
1922.								
Jan. 1 to Mar. 31	3,492	463	40,844	15,299	39,464	343	187,968	27,806
Apr. 1 to June 30	3,046	344	31,741	10,507	35 086	510	96,358	24,852
July 1 to Sept. 30	893	191	26,964	6,542	33,279	641	156,316	50,763
Oct. 1 to Dec. 31	2,893	277	39,148	10,472	39,726	470	240,843	64,656
1923.								
Jan. 1 to Mar. 31	1,161	541	45,239	7,070	38,243	684	232,183	27,136
Apr. 1 to June 30	1,826	62	48,631	8,085	36,751	1,023	243,302	56,053

[1] See footnote on page 119.

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ARGENTINE MOVEMENT OF GRAIN AND FLAXSEED.

Table 65.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

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

[Base year in bold-faced type.]

Year and Month.	Shipments.[2]				Visible Supply.[3]			Shipments.[2]				Visible Supply.[3]		
	Wheat.	Corn.	Oats.	Flaxseed.	Wheat.	Corn.	Flaxseed.	Wheat.	Corn.	Oats.	Flaxseed.	Wheat.	Corn.	Flaxseed.
	Relative to 1913 or 1914.							Thousands of bushels.						
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	.....	**8,611**	**15,770**	**5,118**	**3,336**	**2,588**	**3,496**	.....
1914 monthly average	35	71	40	83	37	149	**100**	3,002	11,204	2,036	2,761	964	5,193	**728**
1915 monthly average	89	92	67	97	179	219	194	7,681	14,435	3,408	3,222	4,641	7,647	1,415
1916 monthly average	82	60	90	63	396	299	326	7,027	9,428	4,618	2,099	10,256	10,445	2,374
1917 monthly average	32	15	30	14	183	106	71	2,745	2,352	1,557	467	4,740	3,717	515
1918 monthly average	104	11	60	39	276	103	[4]209	8,959	1,700	3,055	1,304	7,130	3,617	[4]1,520
1919 monthly average	116	40	37	82	116	178	359	9,965	6,234	1,903	2,752	2,992	6,233	2,617
1920 monthly average	179	91	46	100	164	195	200	15,383	14,378	2,357	3,324	4,240	6,830	1,457
1921 monthly average	62	60	45	125	147	108	394	5,308	9,412	2,298	4,174	3,814	3,767	2,867
1922 monthly average	140	59	32	92	158	104	243	12,017	9,325	1,626	3,064	4,101	3,633	1,768
1921.														
January	14	63	30	61	71	46	275	1,223	9,943	1,520	2,022	1,850	1,600	2,000
February	70	32	50	85	93	29	412	6,054	5,081	2,557	2,820	2,405	1,000	3,000
March	104	18	66	186	143	23	440	8,927	2,874	3,373	6,203	3,700	800	3,200
April	157	11	49	153	255	17	549	13,503	1,695	2,525	5,109	6,600	600	4,000
May	112	43	38	82	329	137	824	9,655	6,782	1,969	2,720	8,510	4,800	6,000
June	86	65	35	122	255	172	385	7,379	10,259	1,798	4,075	6,600	6,000	2,800
July	69	123	79	280	143	229	330	5,923	19,466	4,040	9,344	3,700	8,000	2,400
August	36	113	88	97	71	149	275	3,133	17,772	4,506	3,236	1,850	5,200	2,000
September	20	79	51	125	72	149	357	1,726	12,487	2,632	4,163	1,859	5,200	2,600
October	27	63	9	99	100	114	192	2,336	9,990	480	3,302	2,590	4,000	1,400
November	12	51	19	58	122	137	192	1,055	7,978	978	1,934	3,145	4,800	1,400
December	32	55	23	155	114	92	495	2,782	8,616	1,193	5,162	2,960	3,200	3,600
1922.														
January	87	37	43	76	229	69	275	7,530	5,788	2,196	2,538	5,920	2,400	2,000
February	223	48	86	80	272	57	302	19,213	7,603	4,414	2,662	7,030	2,000	2,220
March	321	28	50	80	186	46	385	27,600	4,485	2,556	2,661	4,810	1,600	2,800
April	219	22	35	68	286	80	385	18,852	3,398	1,789	2,271	7,400	2,800	2,800
May	137	54	29	109	214	137	247	11,782	8,491	1,461	3,627	5,550	4,800	1,800
June	158	43	55	112	143	92	220	13,622	6,842	2,809	3,749	3,700	3,200	1,600
July	154	51	25	161	129	69	220	13,265	8,001	1,290	5,380	3,328	2,400	1,600
August	99	45	25	154	71	34	137	8,482	7,168	1,258	5,129	1,850	1,200	1,000
September	61	62	10	56	71	114	137	5,234	9,790	501	1,861	1,850	4,000	1,000
October	60	104	16	77	71	217	137	5,199	16,356	812	2,563	1,850	7,600	1,000
November	75	104	2	69	100	206	137	6,449	16,335	107	2,296	2,590	7,200	1,000
December	81	112	6	61	129	114	330	6,972	17,637	317	2,025	3,330	4,000	2,400
1923.														
January	134	85	122	205	172	46	275	11,525	13,358	6,248	6,851	4,440	1,600	2,000
February	212	28	118	187	200	23	357	18,263	4,426	6,025	6,229	5,180	800	2,600
March	217	12	62	222	286	34	549	18,661	1,956	3,177	7,403	7,400	1,200	4,000
April	206	17	27	188	329	92	659	17,773	2,629	1,374	6,280	8,510	3,200	4,800
May	194	62	36	131	229	172	440	16,688	9,812	1,859	4,376	5,920	6,000	3,200
June	164	115	32	91	143	229	302	14,163	18,205	1,619	3,027	3,700	8,000	2,200
July	104	99	25	101	186	229	275	8,936	15,609	1,272	3,359	4,810	8,000	2,000
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Shipments of wheat, corn, and oats as reported in the *Northwestern Miller*. Shipments and visible supply of flaxseed as reported in the *Oil, Paint, and Drug Reporter*. Visible supply of wheat and corn in chief ports reported by *Modern Miller*.
[2] Monthly figures are totals of weekly figures with first and last week of month prorated.
[3] At end of week nearest end of the month.
[4] Ten-month average.

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VEGETABLE OILS.

Table 66.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	Linseed oil.	Linseed oil cake.	Cottonseed oil, crude.[6]		Vegetable oils.		Oleomargarine.		Linseed oil.	Linseed oil cake.	Cottonseed oil, crude.[6]		Vegetable oils.		Oleomargarine.	
	Shipments from Minneapolis.		Stocks end of month	Production.	Exports.[2]	Total imports.[4]	Production.	Consumption.[5]	Shipments from Minneapolis.		Stocks, end of month.	Production.	Exports.[2]	Total imports.[4]	Production.	Consumption.[5]
	Relative to 1913		Relative to 1919.		Relative to 1913.				Thousands of pounds.							
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.							
1913 monthly av..	**100**	**100**	.....	.....	**100**	[3] **100**	[3] **100**	**100**	**15,210**	**30,166**	.....	.....	**29,042**	[3] **21,387**	[3] **12,102**	**11,861**
1914 monthly av..	78	69	.....	.....	61	[3] 124	[3] 99	99	11,868	20,684	.....	.....	17,758	[3] 26,441	[3] 12,002	11,798
1915 monthly av..	65	57	.....	.....	109	[3] 96	[3] 100	99	9,862	17,188	.....	.....	31,641	[3] 20,636	[3] 12,151	11,787
1916 monthly av..	70	62	.....	.....	58	[3] 141	[3] 105	105	10,662	18,706	.....	.....	16,977	[3] 30,133	[3] 12,709	12,404
1917 monthly av..	73	61	85	106	41	[3] 172	198	161	11,158	18,428	82,238	117,305	11,788	[3] 36,850	23,937	19,044
1918 monthly av..	61	53	110	99	36	[3] 305	241	227	9,271	15,998	105,437	109,372	10,437	[3] 65,295	29,217	26,877
1919 monthly av..	66	61	**100**	**100**	61	[3] 316	254	245	10,026	18,473	**96,213**	**110,445**	17,599	[3] 67,495	30,733	29,081
1920 monthly av..	52	40	110	91	58	[3] 334	254	253	7,856	12,069	105,656	100,955	16,863	[3] 71,390	30,790	30,014
1921 monthly av..	54	50	107	99	76	[3] 133	147	148	8,157	15,068	102,898	109,099	21,964	[3] 28,499	17,840	17,518
1922 monthly av..	54	36	59	71	24	249	127	126	8,156	10,790	57,011	78,290	6,978	53,298	15,389	14,969
1921.																
January	34	64	174	154	245	99	195	191	5,152	19,345	167,472	170,569	71,291	21,251	23,566	22,688
February	40	65	176	147	139	161	178	171	6,125	19,483	169,156	162,623	40,305	34,479	21,589	20,297
March	61	59	171	135	127	52	194	180	9,354	17,747	164,327	149,306	36,811	11,162	23,481	21,361
April	61	41	121	71	74	213	161	175	9,306	12,446	116,364	78,810	21,489	45,605	19,507	20,814
May	55	36	75	43	68	65	116	104	8,357	10,869	71,782	47,291	19,613	13,967	14,055	12,317
June	67	37	49	30	51	61	74	64	10,260	11,190	47,299	33,462	17,747	13,012	8,900	7,614
July	61	52	20	21	27	78	91	94	9,220	15,541	18,763	23,556	7,922	16,774	11,005	11,120
August	64	66	17	27	21	70	141	150	9,700	19,799	16,197	29,561	6,054	15,065	17,112	17,803
September	55	27	53	84	28	211	136	149	8,316	8,060	51,167	92,222	8,239	45,177	16,497	17,723
October	57	42	107	167	37	127	176	181	8,694	12,804	102,678	184,674	10,744	27,117	21,280	21,497
November	49	52	116	166	37	225	154	148	7,441	15,594	111,508	182,890	10,822	48,135	18,678	17,565
December	39	59	104	119	43	149	152	164	5,955	17,932	99,669	131,336	12,529	31,785	18,410	19,411
1922.																
January	42	52	101	94	42	229	134	142	6,457	15,745	97,567	103,646	12,114	49,060	16,167	16,887
February	44	51	72	82	34	234	121	103	6,648	15,356	68,996	90,735	9,825	50,008	14,620	12,195
March	48	31	57	66	36	380	132	129	7,232	9,283	54,907	72,758	10,459	81,270	15,970	15,263
April	40	14	33	22	16	301	115	115	6,069	4,159	31,848	24,345	4,785	64,363	13,930	13,686
May	52	15	25	12	12	308	115	108	7,952	4,452	23,704	12,858	3,373	65,851	13,863	12,765
June	54	12	13	7	10	246	104	85	8,271	3,607	12,110	7,217	2,810	52,606	12,530	10,040
July	38	14	7	7	8	237	101	126	5,795	4,248	6,897	7,232	2,298	50,735	12,280	14,974
August	36	18	10	12	9	182	108	99	5,536	5,297	10,039	13,354	2,584	38,830	13,043	11,754
September	74	50	57	89	15	[7] 128	118	136	11,237	15,164	54,906	98,608	4,279	[7] 27,452	14,232	16,113
October	77	54	101	162	18	258	148	136	11,702	16,357	96,872	178,406	5,330	55,073	17,944	16,180
November	72	52	120	166	47	194	157	167	11,014	15,642	115,247	183,522	13,701	41,595	19,028	19,806
December	65	67	111	127	42	293	174	168	9,955	20,172	106,988	140,569	12,180	62,732	21,060	19,965
1923.																
January	66	58	96	132	32	295	168	174	10,051	17,371	92,129	145,292	9,218	63,112	20,378	20,633
February	55	44	87	91	23	256	154	166	8,404	13,407	83,667	100,403	6,619	54,798	18,688	19,722
March	53	51	63	56	18	229	171	166	8,080	15,372	60,137	62,170	5,232	49,080	20,712	19,722
April	57	53	39	37	19	301	154	152	8,661	15,920	37,484	40,356	5,661	64,452	18,606	18,033
May	65	33	25	18	11	373	.....	156	9,845	10,011	24,196	20,176	3,144	79,698	.....	18,454
June	.....	.....	12	10	8	364	.....	.....	.....	.....	11,733	11,003	2,385	77,935	.....	.....
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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

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

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

[6] Figures for 1917 to 1922 are monthly averages of cottonseed-oil production and stocks on hand at the end of the month during cotton crop years (beginning August 1 of the preceding year and ending July 31 of the year to which the figure is credited).

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

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VEGETABLE AND FISH OILS.

Table 67.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	Total Crude Vegetable Oils.			Total Refined Vegetable Oils.			Cottonseed Oil—Crude.			Peanut Oil—Crude and Virgin.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
	Relative to 1919.											
1919 quarterly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 quarterly average	82	80	75	74	74	124	80	86	85	15	40	139
1921 quarterly average	87	79	66	76	79	104	89	98	80	44	20	56
1922 quarterly average	75	72	64	57	67	79	65	67	51	26	13	15
1920.												
Jan. 1 to Mar. 31	105	112	83	106	74	150	114	128	128	6	29	190
Apr. 1 to June 30	48	67	63	54	56	145	25	58	41	11	48	136
July 1 to Sept. 30	43	44	65	29	80	86	15	19	30	16	54	138
Oct. 1 to Dec. 31	132	99	88	107	85	118	166	138	141	28	29	91
1921.												
Jan. 1 to Mar. 31	113	96	86	103	74	143	135	140	149	31	21	78
Apr. 1 to June 30	57	73	54	66	93	117	43	88	34	53	19	61
July 1 to Sept. 30	56	51	50	38	85	45	40	39	45	45	25	34
Oct. 1 to Dec. 31	123	96	72	96	65	109	138	127	90	48	14	50
1922.												
Jan. 1 to Mar. 31	84	82	74	75	69	124	74	92	50	51	22	28
Apr. 1 to June 30	35	50	59	30	49	66	12	29	11	31	16	20
July 1 to Sept. 30	51	47	56	24	67	34	33	19	49	6	12	5
Oct. 1 to Dec. 31	130	110	67	99	84	68	141	130	96	15	4	7
1923.												
Jan. 1 to Mar. 31	97	103	55	71	70	99	86	109	54	8	4	4
Apr. 1 to June 30	61	67	58	38	50	85	20	40	11	9	4	9

Year and Month.	Coconut or Copra Oil—Crude.			Corn Oil—Crude.			Linseed Oil.			Total Fish Oil.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
	Relative to 1919.											
1919 quarterly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 quarterly average	61	70	60	101	101	82	107	113	120	201	123	161
1921 quarterly average	52	57	47	91	80	88	107	126	152	152	200	119
1922 quarterly average	86	72	72	109	113	90	101	183	154	231	301	105
1920.												
Jan. 1 to Mar. 31	74	93	56	132	125	91	104	123	104	51	188	90
Apr. 1 to June 30	58	70	65	102	99	84	107	123	98	242	110	69
July 1 to Sept. 30	62	53	65	116	113	85	111	121	118	319	91	111
Oct. 1 to Dec. 31	50	63	54	54	63	69	106	86	159	190	104	135
1921.												
Jan. 1 to Mar. 31	43	58	42	64	60	68	105	81	187	13	114	119
Apr. 1 to June 30	37	50	45	78	71	73	105	141	127	31	137	136
July 1 to Sept. 30	64	62	50	103	87	91	95	138	106	284	175	120
Oct. 1 to Dec. 31	66	59	51	114	103	121	121	146	189	279	371	99
1922.												
Jan. 1 to Mar. 31	99	67	72	111	129	94	110	157	237	24	167	73
Apr. 1 to June 30	88	59	84	98	95	88	62	196	148	108	320	109
July 1 to Sept. 30	63	70	70	109	104	101	91	188	106	540	395	133
Oct. 1 to Dec. 31	94	92	61	119	125	77	140	192	125	252	320	103
1923.												
Jan. 1 to Mar. 31	109	88	55	116	115	71	137	207	109	57	281	69
Apr. 1 to June 30	114	78	57	118	109	114	157	223	124	141	267	88

[1] See footnote on opposite page.

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VEGETABLE AND FISH OILS.

Table 68.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	Total crude vegetable oils.			Total refined vegetable oils.			Cottonseed oil—crude.			Peanut oil—crude and virgin.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
	Thousands of pounds.											
1919 quarterly average	**578,748**	**635,803**	**506,533**	**466,795**	**357,407**	**283,591**	**357,501**	**329,038**	**111,271**	**21,902**	**53,088**	**24,038**
1920 quarterly average	474,776	511,121	378,498	344,575	263,612	352,768	285,347	283,350	94,597	3,271	21,267	33,354
1921 quarterly average	504,318	504,034	332,003	354,760	283,729	293,529	317,757	323,940	88,668	9,683	10,639	13,453
1922 quarterly average	434,658	459,447	324,227	266,122	240,124	223,992	232,600	221,954	57,301	5,599	7,086	3,594
1920.												
Jan. 1 to Mar. 31	605,931	710,472	422,606	494,688	264,127	424,016	406,334	422,783	142,724	1,207	15,166	45,571
Apr. 1 to June 30	276,403	427,625	319,008	251,416	200,612	410,244	88,890	192,412	45,507	2,311	25,624	32,691
July 1 to Sept. 30	250,289	277,387	327,692	134,228	286,368	243,293	51,875	63,185	33,357	3,498	28,779	33,166
Oct. 1 to Dec. 31	766,481	628,997	444,688	497,967	303,342	333,517	594,291	455,021	156,801	6,069	15,498	21,989
1921.												
Jan. 1 to Mar. 31	652,230	611,266	437,804	481,294	264,764	406,697	481,779	459,680	166,078	6,825	11,213	18,848
Apr. 1 to June 30	329,053	465,952	273,298	309,791	331,487	332,772	154,281	288,757	37,851	11,633	10,352	14,761
July 1 to Sept. 30	325,521	326,390	253,595	179,066	305,542	126,385	142,990	128,850	50,576	9,833	13,354	8,121
Oct. 1 to Dec. 31	710,468	612,525	363,313	448,890	233,124	308,262	491,979	418,473	100,167	10,442	7,635	12,080
1922.												
Jan. 1 to Mar. 31	487,796	523,292	376,807	349,726	244,851	352,302	263,993	301,788	55,117	11,074	11,552	6,699
Apr. 1 to June 30	202 045	316,395	297,830	141,128	176,337	254,089	43,768	95,775	12,194	6,831	8,487	4,876
July 1 to Sept. 30	294,453	297,309	283,997	111,421	239,911	96,297	119,195	64,025	54,906	1,236	6,260	1,141
Oct. 1 to Dec. 31	754,337	700,790	338,272	462,214	299,396	193,278	503,442	426,226	106,988	3,256	2,045	1,661
1923.												
Jan. 1 to Mar. 31	562,311	654,620	279,963	331,733	250,668	282,109	306,389	358,307	60,137	1,700	2,354	979
Apr. 1 to June 30	354,105	425,185	292,747	176,923	180,363	241,914	70,711	131,981	11,733	1,998	2,138	2,205

Year and Month.	Coconut or copra oil—crude.			Corn oil—crude.			Linseed oil.			Total fish oil.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
	Thousands of pounds.											
1919 quarterly average	**53,886**	**105,564**	**155,220**	**24,350**	**22,408**	**8,027**	**113,232**	**47,286**	**65,425**	**8,230**	**9,791**	**44,609**
1920 quarterly average	32,805	73,525	93,277	24,655	22,692	6,589	121,318	53,551	78,457	16,507	12,046	45,225
1921 quarterly average	28,247	60,274	73,143	21,870	17,987	7,093	120,703	59,706	99,611	12,490	19,559	52,873
1922 quarterly average	46,381	75,721	111,401	26,623	25,369	7,236	114,361	85,754	100,718	19,008	29,446	46,684
1920.												
Jan. 1 to Mar. 31	39,682	98,501	87,287	32,213	27,998	7,271	117,226	58,219	67,842	4,188	18,373	40,109
Apr. 1 to June 30	31,047	73,475	100,593	24,928	22,211	6,703	121,407	57,944	64,371	19,943	10,796	30,767
July 1 to Sept. 30	33,607	55,623	101,219	28,221	25,272	6,845	126,138	57,310	77,503	26,284	8,863	49,714
Oct. 1 to Dec. 31	26,882	66,499	84,009	13,256	14,153	5,537	120,502	40,731	104,111	15,612	10,153	60,310
1921.												
Jan. 1 to Mar. 31	23,062	61,531	65,447	15,670	13,395	5,469	118,787	38,134	122,308	1,038	11,194	53,296
Apr. 1 to June 30	19,900	52,771	70,239	19,028	15,848	5,841	118,781	66,505	83,144	2,585	13,453	60,467
July 1 to Sept. 30	34,439	64,992	77,219	25,004	19,568	7,335	107,716	65,324	69,601	23,384	17,139	53,637
Oct. 1 to Dec. 31	35,588	61,802	79,667	27,779	23,135	9,726	137,528	68,861	123,391	22,952	36,450	44,093
1922.												
Jan. 1 to Mar. 31	53,404	70,448	112,014	26,984	28,904	7,546	124,941	74,396	155,252	1,940	16,387	32,737
Apr. 1 to June 30	47,444	62,046	131,001	23,917	21,306	7,073	70,349	92,605	97,034	8,892	31,324	48,412
July 1 to Sept. 30	34,217	73,597	108,557	26,626	23,307	8,139	103,400	89,096	69,036	44,433	38,720	59,547
Oct. 1 to Dec. 31	50,460	96,794	94,031	28,964	27,957	6,186	158,753	90,917	81,551	20,765	31,354	46,038
1923.												
Jan. 1 to Mar. 31	58,750	93,368	85,996	28,222	25,803	5,672	155,148	97,669	71,629	4,694	27,507	30,886
Apr. 1 to June 30	61,523	82,174	88,823	28,768	24,470	9,185	178,267	105,613	81,453	11,596	26,178	39,214

[1] The figures given on pages 114, 115, 118, and 119 represent the movement of certain more important vegetable and animal fats and oils, as reported quarterly by the *Bureau of the Census, Department of Commerce.* The data cover factory production, factory consumption, and factory and warehouse stocks. The stock figures refer to the amount on hand at the end of each quarter.

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FARM PRODUCTS, WHOLESALE PRICES.

Table 69.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	Wheat flour.		Wheat.		Rye.	Barley.	Oats.	Corn.	Cotton-seed oil.	Cattle.	Hogs.	Sheep.	
	Standard patents, Minneapolis.	Winter straights, Kansas City.	No. 1, northern spring, Chicago.	No. 2, red winter, Chicago.	No. 2, cash, Chicago.	By sample, fair to good malting, Chicago.	Cash, Chicago.	Cash, contract grades No. 2, Chicago.	Summer, yellow prime, New York.	Steers, good to choice, corn fed, Chicago.	Heavy, Chicago.	Ewes, Chicago.	Lambs, Chicago.
	Relative to 1913.												
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average	111	107	114	102	121	98	112	111	91	106	100	108	104
1915 monthly average	145	146	147	133	172	113	132	117	94	102	85	127	119
1916 monthly average	159	158	155	137	175	139	121	132	147	113	115	153	141
1917 monthly average	249	274	254	231	294	210	170	262	212	151	188	220	207
1918 monthly average	.....	268	245	224	305	207	206	257	277	193	210	241	222
1919 monthly average	262	278	281	239	241	195	186	255	332	206	218	200	207
1920 monthly average	277	301	285	256	294	202	212	226	212	170	170	187	204
1921 monthly average	182	183	161	146	191	102	103	93	108	103	101	73	128
1922 monthly average	159	159	140	126	139	101	105	100	139	111	112	124	169
1921.													
January	210	216	204	199	259	120	121	109	116	116	111	74	140
February	200	207	185	195	234	110	115	106	97	110	110	79	121
March	191	208	181	170	227	114	115	104	85	112	113	86	129
April	173	181	160	141	211	102	101	93	83	103	98	94	132
May	191	198	175	159	231	105	104	99	99	99	98	88	151
June	197	200	168	146	202	102	100	98	104	95	97	57	138
July	194	179	150	125	192	103	99	98	118	99	116	62	133
August	177	167	142	125	168	101	96	91	121	103	116	66	125
September	182	174	150	130	167	97	102	86	136	98	95	67	113
October	162	164	142	121	139	89	92	75	122	104	95	62	109
November	156	153	134	119	126	89	94	77	114	101	82	59	112
December	150	152	137	119	135	88	97	77	115	97	81	81	135
1922.													
January	153	153	141	121	127	93	100	77	118	96	93	112	156
February	174	174	153	140	156	101	106	91	139	102	118	130	182
March	170	176	148	138	160	103	105	92	159	103	124	151	187
April	178	176	152	141	164	102	104	94	158	99	122	149	170
May	176	174	158	138	166	109	107	99	162	101	125	126	160
June	164	167	137	118	139	97	99	98	154	104	122	100	147
July	170	162	142	117	135	103	99	103	147	114	121	117	163
August	153	144	129	107	114	91	89	100	136	122	104	114	160
September	138	139	124	109	112	94	102	102	117	126	110	105	167
October	140	149	129	119	122	106	115	111	127	120	112	114	173
November	146	148	134	129	136	108	118	116	130	123	99	137	180
December	148	152	140	134	140	110	122	117	134	124	99	133	191
1923.													
January	145	145	131	128	137	104	117	114	149	115	98	148	182
February	146	145	136	138	136	107	122	118	150	110	94	143	188
March	145	146	133	134	130	106	123	118	163	109	98	153	183
April	152	149	137	134	134	107	124	127	162	106	95	161	168
May	147	148	131	131	122	108	120	130	161	112	89	132	169
June	137	138	121	121	108	103	117	134	156	121	83	103	190
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnote on opposite page.

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FARM PRODUCTS, WHOLESALE PRICES.

Table 70.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	Wheat flour.		Wheat.		Rye.	Barley.	Oats.	Corn.	Cottonseed oil.	Cattle.	Hogs.	Sheep.	
	Standard patents, Minneapolis.	Winter straights, Kansas City.	No. 1, northern spring, Chicago.	No. 2, red winter, Chicago.	No. 2, cash, Chicago.	By sample, fair to good, malting, Chicago.	Cash, Chicago.	Cash, contract, grades No. 2, Chicago.	Summer, yellow, prime, New York.	Steers, good to choice, corn fed, Chicago.	Heavy, Chicago.	Ewes, Chicago.	Lambs, Chicago.
	Per barrel.		Per bushel.						Per pound.	Per 100 pounds.			
1913 monthly average	**$4.584**	**$3.847**	**$0.913**	**$0.986**	**$0.636**	**$0.625**	**$0.376**	**$0.625**	**$0.073**	**$8.507**	**$8.365**	**$4.687**	**$7.794**
1914 monthly average	5.096	4.125	1.041	1.005	.768	.615	.419	.695	.066	9.039	8.361	5.044	8.115
1915 monthly average	6.663	5.612	1.344	1.307	1.092	.704	.496	.730	.068	8.702	7.131	5.929	9.233
1916 monthly average	7.264	6.091	1.417	1.351	1.113	.867	.455	.825	.106	9.573	9.615	7.166	10.017
1917 monthly average	11.391	10.551	2.321	2.278	1.871	1.315	.637	1.637	.154	12.809	15.705	10.332	16.092
1918 monthly average	.....	10.304	2.235	2.209	1.940	1.305	.775	1.605	.201	16.424	17.600	11.288	17.325
1919 monthly average	11.998	10.695	2.563	2.357	1.534	1.217	.700	1.597	.241	17.496	18.244	9.351	16.125
1920 monthly average	12.675	11.579	2.600	2.522	1.873	1.263	.796	1.414	.154	14.486	14.187	8.744	15.904
1921 monthly average	8.338	7.051	1.467	1.437	1.214	.635	.387	.580	.079	8.764	8.447	3.414	9.994
1922 monthly average	7.282	6.130	1.282	1.238	.883	.633	.396	.623	.101	9.438	9.393	5.787	13.183
1921.													
January	9.625	8.295	1.861	1.961	1.647	.750	.454	.681	.084	9.840	9.305	3.450	10.925
February	9.181	7.962	1.688	1.919	1.488	.688	.430	.665	.070	9.312	9.156	3.688	9.438
March	8.730	7.993	1.650	1.679	1.446	.714	.432	.649	.062	9.563	9.463	4.031	10.031
April	7.950	6.980	1.461	1.386	1.339	.635	.378	.578	.059	8.719	8.225	4.406	10.313
May	8.745	7.625	1.600	1.568	1.467	.657	.392	.616	.072	8.425	8.195	4.125	11.790
June	9.006	7.700	1.531	1.438	1.284	.638	.377	.613	.075	8.094	8.125	2.688	10.781
July	8.900	6.895	1.370	1.229	1.222	.645	.370	.613	.086	8.406	9.725	2.906	10.388
August	8.120	6.418	1.294	1.237	1.065	.629	.359	.569	.088	8.775	9.690	3.075	9.740
September	8.318	6.681	1.365	1.276	1.060	.607	.384	.538	.099	8.375	7.950	3.156	8.813
October	7.425	6.305	1.298	1.193	.882	.553	.346	.469	.088	8.875	7.945	2.915	8.490
November	7.170	5.900	1.226	1.176	.804	.554	.354	.482	.082	8.563	6.838	2.750	8.719
December	6.881	5.860	1.254	1.177	.858	.548	.364	.482	.083	8.219	6.744	3.781	10.500
1922.													
January	7.000	5.875	1.285	1.196	.809	.582	.375	.484	.086	8.150	7.765	5.260	12.170
February	7.975	6.700	1.400	1.382	.992	.633	.398	.572	.101	8.638	9.900	6.094	14.175
March	7.813	6.781	1.352	1.357	1.021	.644	.393	.575	.115	8.731	10.338	7.094	14.563
April	8.144	6.785	1.386	1.391	1.043	.640	.393	.588	.115	8.406	10.206	6.989	13.219
May	8.060	6.675	1.446	1.356	1.056	.679	.403	.618	.117	8.615	10.425	5.900	12.475
June	7.500	6.406	1.249	1.160	.886	.608	.372	.609	.112	8.863	10.228	4.688	11.438
July	7.788	6.235	1.292	1 152	.858	.641	.371	.643	.107	9.700	10.090	5.475	12.735
August	6.995	5.525	1.178	1.057	.723	.568	.335	.622	.099	10.375	8.688	5.344	12.438
September	6.344	5.360	1.129	1.071	.715	.590	.384	.635	.085	10.713	9.169	4.938	13.031
October	6.435	5.719	1.178	1.177	.776	.660	.432	.691	.092	10.245	9.360	5.325	13.500
November	6.713	5.706	1.228	1.273	.868	.678	.445	.722	.094	10.500	8.244	6.438	14.050
December	6.775	5.860	1.274	1.325	.890	.689	.459	.734	.097	10.581	8.256	6.219	14.869
1923.													
January	6.630	5.569	1.199	1.258	.872	.649	.441	.711	.108	9.780	8.180	6.950	14.175
February	6.713	5.569	1.244	1.360	.864	.666	.457	.737	.109	9.356	7.838	6.719	14.613
March	6.625	5.600	1.216	1.321	.827	.663	.462	.740	.118	9.263	8.163	7.150	14.250
April	6.956	5.744	1.253	1.320	.853	.670	.466	.793	.117	9.015	7.965	7.565	13.055
May	6,720	5,675	1,200	1,289	.777	.673	.451	.809	.117	9,538	7,450	6,169	13,144
June	6.263	5.325	1.105	1.189	.687	.643	.439	.839	.113	10.313	6.950	4.813	14.781
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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CROP PRODUCTION.

Table 71.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	Wheat. Winter.	Wheat. Spring.	Wheat. Total.	Corn.	Oats.	Barley.	Rye.	Total bread grains.	Rice.	Potatoes.	Apples (total).	Hay, tame.	Total value of crops (2)
	Relative to 5-year average, 1909–1913.												
	A.—INDEX NUMBERS.												
1909–1913 average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 final estimate	155	84	119	99	101	107	123	104	99	115	143	106	107
1915 final estimate	153	144	149	111	137	126	155	123	121	101	130	130	121
1916 final estimate	109	64	93	95	111	100	140	99	171	80	110	138	159
1917 final estimate	94	91	93	113	141	116	180	117	145	124	94	126	236
1918 final estimate	128	145	134	92	136	141	261	112	161	115	96	116	251
1919 final estimate	172	85	141	104	105	81	216	110	175	91	81	131	270
1920 final estimate	138	91	121	118	132	104	173	122	218	113	127	133	191
1921 final estimate	136	88	119	113	95	85	177	109	157	101	56	125	122
1922 final estimate	133	110	125	107	107	102	274	111	175	127	114	147	157
1922.													
June estimate	138	101	124	.....	115	105	231	[3] 112	.....	.....	102	161	.....
July estimate	129	101	119	106	105	100	235	108	163	120	108	137	.....
August estimate	123	107	117	111	111	105	228	113	162	123	114	141	.....
September estimate	123	113	119	106	111	107	228	110	162	123	117	141	.....
October estimate	123	109	118	105	109	108	228	109	164	121	115	141	.....
November estimate	123	109	118	107	109	108	228	110	164	121	116	141	.....
1923.													
June estimate	131	96	119	.....	111	108	208	[3] 110	.....	.....	106	126	.....
July estimate	133	96	120	106	113	109	197	111	138	107	107	125	.....
August estimate	129	92	116	110	116	111	186	113	138	107	106	123	.....
September estimates	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October estimate	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Thousands of bushels.											Thous. of tons.	Millions of dollars.
	B.—NUMERICAL DATA.												
1909–1913 average	**441,602**	**245,059**	**686,697**	**2,708,334**	**1,131,175**	**181,886**	**34,916**	**4,743,008**	**23,926**	**356,627**	**176,482**	**65,987**	**$5,702**
1914 final estimate	684,990	206,027	891,017	2,672,804	1,141,060	194,953	42,779	4,942,613	23,649	409,921	252,200	70,071	6,112
1915 final estimate	673,947	351,854	1,025,801	2,994,763	1,549,030	228,851	54,050	5,852,525	28,947	359,721	230,011	85,920	6,907
1916 final estimate	480,553	155,765	636,318	2,566,927	1,251,837	182,309	48,862	4,686,253	40,861	286,953	193,905	91,192	9,054
1917 final estimate	412,901	223,754	636,655	3,065,233	1,592,740	211,759	62,933	5,569,320	34,739	442,108	166,749	83,308	13,479
1918 final estimate	565,099	356,339	921,438	2,502,665	1,538,124	256,225	91,041	5,309,493	38,606	411,860	169,625	76,660	14,331
1919 final estimate	760,677	207,602	968,279	2,816,318	1,184,030	147,608	75,542	5,191,777	41,985	322,867	142,086	86,359	15,423
1920 final estimate	610,597	222,430	833,027	3,208,584	1,496,281	189,332	60,490	5,787,714	52,066	403,296	223,677	87,855	10,909
1921 final estimate	600,316	214,589	814,905	3,068,569	1,078,341	154,946	61,675	5,178,436	37,612	361,659	99,002	82,379	6,934
1922 final estimate	586,204	270,007	856,211	2,890,712	1,215,496	186,110	95,497	5,244,026	41,965	451,185	201,252	96,687	8,961
1922.													
June estimate	607,333	247,175	854,508	.....	1,304,664	191,246	80,815	[3] 5,290,978	.....	.....	179,810	106,000	.....
July estimate	569,276	247,660	816,936	2,860,245	1,186,626	181,586	81,998	5,128,457	39,085	428,607	189,549	90,400	.....
August estimate	541,809	263,392	805,201	3,016,950	1,251,156	191,507	79,623	5,344,414	38,700	439,900	202,000	93,100	.....
September estimate	541,809	276,665	818,474	2,874,759	1,255,004	193,850	79,623	5,221,710	38,810	438,398	206,567	92,886	.....
October estimate	541,809	268,314	810,123	2,853,399	1,229,774	196,431	79,623	5,169,350	39,159	433,015	203,667	92,886	.....
November estimate	541,809	268,314	810,123	2,896,108	1,229,774	196,431	79,623	5,212,059	39,159	433,015	205,539	92,886	.....
1923.													
June estimate	580,541	236,039	816,580	.....	1,256,456	196,110	72,473	[3] 5,219,056	.....	.....	186,637	83,300	.....
July estimate	585,889	234,739	820,628	2,877,437	1,283,717	198,105	68,704	5,248,591	33,099	381,726	188,608	82,800	.....
August estimate	568,386	224,990	793,376	2,981,752	1,315,853	202,032	64,800	5,357,813	32,900	380,000	187,501	81,300	.....
September estimate	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October estimate	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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

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FRUITS, VEGETABLES, AND HAY.

Table 72.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources.[1]

(Base year in bold-faced type.]

Year and Month.	Apples.		Citrus Fruit.[2]	White Potatoes.	Onions.	Hay.	Sweet Corn (Iowa-Nebraska canneries).	Apples.		Citrus Fruit.	White Potatoes.	Onions.	Hay.	Sweet Corn (Iowa-Nebraska canneries).
	Cold-storage holdings.[3]	Car-lot shipments.				Receipts.	Unsold stocks.	Cold-storage holdings.[3]	Car-lot shipments.				Receipts.	Unsold stocks.
	Relative to 1919.						Relative to 1922.	Thous. of barrels.	Number of carloads.				Tons.	Cases.
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1916 mo. av.	106	102	.....	76	75	.....	.....	1,839	6,950	.....	11,397	1,304	.....	.....
1917 mo. av.	91	70	.....	80	92	.....	.....	1,587	4,754	.....	12,055	1,596	.....	.....
1918 mo. av.	108	84	63	94	105	103	.....	1,865	5,737	3,417	14,105	1,835	124,870	.....
1919 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	.....	**1,64**	**5,685**	**4,87**	**14,004**	**1,630**	**120,564**	.....
1920 mo. av.	227	126	111	97	124	99	.....	3,946	8,580	5,975	14,627	2,163	119,102	.....
1921 mo. av.	166	118	139	121	111	58	.....	2,883	8,042	7,500	18,206	1,932	69,948	.....
1922 mo. av.	172	114	108	133	124	64	**100**	2,977	7,735	5,836	19,983	2,166	76,873	[4] **784,504**
1921.														
January	368	89	181	92	117	81	.....	6,384	6,046	9,789	13,871	2,038	98,005	.....
February	272	99	172	79	102	78	[5] 249	4,718	6,698	9,276	11,884	1,769	94,419	[5] 1,956,000
March	210	84	208	107	99	66	.....	3,650	5,695	11,210	16,087	1,724	79,284	.....
April	127	41	197	99	144	53	.....	2,210	2,819	10,617	14,847	2,511	63,861	.....
May	64	22	161	96	139	46	.....	1,119	1,496	8,712	14,461	2,423	55,519	.....
June	26	6	144	118	47	45	.....	445	422	7,750	17,645	822	54,752	.....
July	8	18	94	114	85	47	.....	131	1,220	5,063	17,041	1,482	56,819	.....
August	.....	50	67	107	118	57	.....	.....	3,384	3,613	16,115	2,048	68,515	.....
September	.....	193	68	174	193	50	.....	.....	13,146	3,667	26,040	3,362	60,801	.....
October	46	517	94	288	150	64	.....	792	35,117	5,076	43,250	2,608	76,960	.....
November	210	213	113	111	72	54	[6] 210	3,643	14,464	6,103	16,729	1,248	65,717	[6] 1,644,000
December	331	88	170	70	66	54	.....	5,739	5,991	9,178	10,496	1,148	64,727	.....
1922.														
January	313	62	164	111	102	69	178	5,429	4,217	8,841	16,663	1,781	83,594	1,400,000
February	249	69	128	88	59	61	.....	4,313	4,682	6,928	13,181	1,022	73,125	.....
March	178	43	167	148	42	57	.....	3,090	2,933	8,998	22,224	724	68,723	.....
April	111	26	137	134	178	54	.....	1,930	1,761	7,421	20,131	3,102	65,177	.....
May	54	17	115	135	131	54	.....	944	1,140	6,205	20,275	2,286	64,887	.....
June	18	18	71	148	54	66	.....	314	1,192	3,855	22,136	945	83,510	.....
July	3	35	45	122	75	56	66	56	2,387	2,421	18,381	1,298	60,067	519,600
August	.....	63	37	117	126	70	.....	.....	4,312	1,980	17,530	2,201	84,163	.....
September	.....	205	35	159	251	77	.....	.....	13,903	1,888	23,795	4,361	92,749	.....
October	84	431	84	225	269	62	83	1,452	29,313	4,519	33,711	4,687	74,362	649,000
November	318	276	132	132	116	71	.....	5,521	18,740	7,101	19,547	2,018	85,988	.....
December	389	121	190	77	88	71	73	6,743	8,229	10,244	11,589	1,526	86,132	569,417
1923.														
January	374	120	198	107	110	69	.....	6,481	8,171	10,706	16,049	1,909	83,423	.....
February	310	92	179	90	80	57	37	5,376	6,257	9,659	13,481	1,398	69,014	291,209
March	223	79	205	153	81	69	30	3,877	5,362	11,045	22,917	1,413	83,359	238,417
April	133	40	185	145	77	67	.....	2,314	2,699	9,962	21,728	1,335	80,969	.....
May	62	22	180	101	144	51	17	1,070	1,529	9,731	15,123	2,514	61,708	133,623
June	16	7	129	132	39	50	12	277	468	6,978	19,849	683	60,248	97,566
July	3	.....	.....	.....	.....	56	.....	45	.....	.....	.....	.....	67,066	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

[2] Oranges, lemons, and grapefruit.

[3] As of 1st of the month.

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

[5] February 15, 1921.

[6] November 18, 1921.

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MOVEMENT OF CEREALS.

Table 73.—INDEX NUMBERS.

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

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

Year and Month.	Wheat flour.[2]			Wheat.			Corn.				Barley.	Rye.	Oats.	
	Production.[5]	Consumption.	Stocks.	Visible supply.[3]	Receipts.[4]	Shipments.[4]	Visible supply.[3]	Receipts.[4]	Shipments.[4]	Grindings.	Receipts at principal interior markets.			Visible supply.
	Relative to 1914.	Relative to 1919.		Relative to 1913.	Relative to 1919.		Relative to 1913.	Relative to 1919.		Relative to 1913.				
1913 monthly av...	.....	.....	.....	**100**	.....	.....	**100**	.....	.....	**100**	**100**	**100**	**100**	**100**
1914 monthly av...	**100**	.....	.....	93	.....	.....	105	.....	.....	91	82	127	107	114
1915 monthly av...	96	.....	.....	61	.....	.....	183	.....	.....	111	93	140	109	106
1916 monthly av...	102	.....	.....	108	60	.....	125	141	.....	126	104	150	132	138
1917 monthly av...	101	.....	.....	51	69	71	64	116	116	118	76	148	120	136
1918 monthly av...	96	.....	.....	73	103	82	103	165	153	146	68	215	137	106
1919 monthly av...	114	**100**	**100**	144	**100**	**100**	41	**100**	**100**	129	86	308	93	128
1920 monthly av...	94	101	95	127	86	117	71	120	109	121	42	287	86	89
1921 monthly av...	104	105	76	134	115	122	256	189	214	116	37	199	86	270
1922 monthly av...	108	114	77	177	111	116	315	219	244	133	37	414	92	268
1921.														
May	87	98	54	52	86	113	211	142	241	112	28	106	62	173
June	83	77	57	41	96	105	326	235	244	109	43	113	99	198
July	110	95	75	69	197	129	208	118	216	100	34	198	107	216
August	137	124	89	96	218	263	161	196	244	138	71	480	197	347
September	138	143	88	170	195	202	158	244	305	145	56	424	92	355
October	143	126	111	233	132	144	266	230	239	157	44	232	106	401
November	105	125	98	260	81	98	217	103	144	147	23	154	52	397
December	91	115	82	264	76	68	323	265	197	143	19	181	65	389
1922.														
January	98	110	77	235	55	57	362	347	332	123	25	98	80	387
February	95	97	80	210	72	58	533	389	360	142	26	123	87	405
March	100	119	64	194	64	71	607	207	270	159	36	251	74	371
April	81	85	60	173	50	54	470	97	136	100	21	110	45	321
May	83	89	58	132	92	128	371	181	268	112	32	353	94	275
June	84	90	58	95	67	110	393	208	220	127	36	141	85	245
July	106	97	75	79	126	108	265	173	294	126	25	111	81	211
August	126	124	86	86	193	245	119	163	246	135	45	1,088	123	220
September	129	136	88	154	183	161	166	235	216	146	56	926	108	207
October	140	141	94	255	153	141	124	217	263	161	51	608	115	204
November	138	144	96	248	135	137	153	160	161	153	45	605	113	189
December	114	135	82	266	144	122	217	250	158	109	47	550	101	186
1923.														
January	104	114	78	274	119	95	263	250	255	132	42	555	109	177
February	97	98	82	264	69	54	356	209	187	127	28	367	77	159
March	109	109	85	249	69	68	372	175	182	142	38	284	90	138
April	92	103	79	231	70	63	291	113	161	126	28	311	82	126
May	93	107	72	148	53	111	102	71	183	145	20	185	65	78
June	86	93	73	163	58	78	51	95	126	126	24	196	68	49
July	.....	.....	.....	88	107	88	28	121	132	97	.....	.....	78	33
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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MOVEMENT OF CEREALS.

Table 74.—NUMERICAL DATA.

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

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

Year and Month.	Wheat flour.[1]			Wheat.			Corn.				Barley.	Rye.	Oats.	
	Production.[5]	Consumption.	Stocks.	Visible supply.[3]	Receipts.[4]	Shipments.[4]	Visible supply.[3]	Receipts.[4]	Shipments.[4]	Grindings.	Receipts at principal interior markets.			Visible supply.
	Thousands of barrels.			Thousands of bushels.										
1913 monthly av.	.....	.....	.....	**51,378**	.....	.....	**8,404**	.....	.....	**4,195**	**9,058**	**1,294**	**20,694**	**17,415**
1914 monthly av.	**9,703**	.....	.....	47,725	.....	.....	8,857	.....	.....	3,817	7,435	1,648	22,200	19,784
1915 monthly av.	9,338	.....	.....	31,220	.....	.....	15,352	.....	.....	4,664	8,385	1,809	22,651	18,384
1916 monthly av.	9,919	.....	.....	55,640	18,861	.....	10,476	21,158	.....	5,276	9,438	1,936	27,299	24,025
1917 monthly av.	9,815	.....	.....	26,330	21,619	14,198	5,346	17,447	10,233	4,952	6,907	1,912	24,844	23,692
1918 monthly av.	9,317	.....	.....	37,735	32,517	16,335	8,655	24,774	13,525	6,142	6,118	2,777	28,335	18,512
1919 monthly av.	11,091	**8,156**	**9,433**	73,833	**31,493**	**19,919**	3,444	**14,995**	**8,845**	5,411	7,746	3,988	19,264	22,298
1920 monthly av.	9,146	8,237	8,943	65,353	27,038	23,252	5,999	17,985	9,653	5,055	3,815	3,712	17,800	15,478
1921 monthly av.	10,102	8,569	7,148	69,030	36,369	24,318	21,539	28,409	18,949	4,875	3,321	2,573	17,880	46,968
1922 monthly av.	10,467	9,283	7,220	91,060	35,009	23,107	26,476	32,814	21,552	5,566	3,367	5,353	19,063	46,738
1921.														
May	8,406	7,989	5,100	26,875	27,000	22,517	17,708	21,319	21,282	4,696	2,551	1,369	12,855	30,114
June	8,087	6,248	5,400	21,027	30,172	21,001	27,363	35,240	21,576	4,577	3,859	1,465	20,570	34,401
July	10,720	7,746	7,090	35,493	61,994	25,741	17,519	17,658	19,127	4,195	3,073	2,557	22,152	37,562
August	13,266	10,126	8,363	49,369	68,643	52,464	13,490	29,381	21,565	5,772	6,387	6,208	40,690	60,455
September	13,349	11,660	8,265	87,197	61,406	40,300	13,262	36,561	26,961	6,092	5,086	5,488	19,016	61,824
October	13,917	10,248	10,425	119,943	41,568	28,758	22,328	34,496	21,160	6,569	4,013	3,006	21,994	69,917
November	10,166	10,164	9,241	133,702	25,576	19,455	18,197	15,467	12,770	6,174	2,102	1,987	10,841	69,198
December	8,856	9,365	7,776	135,823	23,975	13,634	27,109	39,723	17,403	6,001	1,704	2,346	13,420	67,728
1922.														
January	9,496	8,991	7,300	120,804	17,458	11,335	30,383	52,097	29,393	5,179	2,265	1,267	16,483	67,423
February	9,232	7,893	7,500	107,791	22,700	11,536	44,767	58,330	31,842	5,946	2,358	1,589	17,711	70,470
March	9,658	9,720	6,000	99,764	20,220	14,135	51,040	31,035	23,891	6,685	3,291	3,254	15,340	64,644
April	7,823	6,986	5,700	88,772	15,630	10,684	39,502	14,552	12,019	4,211	1,881	1,417	9,371	55,837
May	8,073	7,245	5,500	67,853	29,070	25,474	31,170	27,083	23,691	4,705	2,933	4,564	19,594	47,950
June	8,136	7,368	5,500	48,816	20,997	21,927	33,068	31,157	19,463	5,323	3,269	1,824	17,555	42,743
July	10,321	7,909	7,037	40,513	39,534	21,612	22,304	25,975	26,009	5,294	2,283	1,430	16,811	36,667
August	12,271	10,080	8,100	44,097	60,644	48,846	10,007	24,380	21,728	5,650	4,121	14,085	25,371	38,355
September	12,540	11,081	8,300	78,958	57,735	32,081	13,952	35,296	19,136	6,108	5,081	11,980	22,418	35,968
October	13,581	11,510	8,900	131,048	48,300	28,076	10,436	32,477	23,252	6,733	4,607	7,868	23,776	35,464
November	13,424	11,708	9,100	127,409	42,493	27,300	12,846	23,925	14,206	6,403	4,104	7,832	23,375	32,940
December	11,049	10,991	7,700	136,893	45,331	24,280	18,236	37,466	13,991	4,557	4,215	7,121	20,955	32,391
1923.														
January	10,137	9,326	7,400	140,760	37,615	18,936	22,133	37,558	22,521	5,530	3,776	7,176	22,635	30,861
February	9,425	7,984	7,700	135,697	21,618	10,740	29,877	31,287	16,533	5,336	2,556	4,749	16,023	27,683
March	10,607	8,852	8,050	128,085	21,746	13,621	31,266	26,222	16,090	5,946	3,403	3,679	18,568	24,044
April	8,969	8,427	7,457	118,861	21,901	12,567	24,472	16,976	14,274	5,270	2,500	4,022	16,867	21,932
May	9,007	8,701	6,800	76,029	16,742	22,191	8,598	10,663	16,187	6,084	1,806	2,388	13,454	13,514
June	8,331	7,618	6,900	52,912	18,220	15,476	4,269	14,212	11,102	5,279	2,162	2,542	14,139	8,523
July	.....	.....	.....	45,084	33,804	17,586	2,346	18,184	11,661	4,080	.....	.....	16,130	5,710
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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

[4] At principal primary markets.

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

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CEREAL EXPORTS.

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

Based on data from Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	EXPORTS OF GRAIN (including flour and meal as grains).											
	Barley and barley flour.[2]	Corn and corn meal.[3]	Oats and oat-meal.[4]	Rye and rye flour.[5]	Wheat and wheat flour.[6]	Total grains.	Barley and barley flour.[2]	Corn and corn meal.[3]	Oats and oat-meal.[4]	Rye and rye flour.[5]	Wheat and wheat flour.[6]	Total grains.
	Relative to 1913.						Thousands of bushels.					
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**1,461**	**4,223**	**3,018**	**155**	**11,907**	**20,764**
1914 monthly average	38	21	7	123	102	67	554	874	223	189	12,133	13,973
1915 monthly average	151	99	298	736	196	191	2,211	4,185	8,993	1,138	23,034	39,560
1916 monthly average	128	109	291	[illegible]	153	168	1,874	4,603	8,791	1,320	18,230	34,817
1917 monthly average	102	112	310	[illegible]	118	149	1,488	4,751	9,370	1,224	14,070	30,903
1918 monthly average	130	93	358	879	146	171	1,897	3,922	10,815	1,359	17,413	35,406
1919 monthly average	231	31	184	2,183	187	173	3,369	1,325	5,551	3,375	22,259	35,878
1920 monthly average	102	42	45	3,196	[illegible]	169	1,489	1,771	1,357	4,938	25,636	35,191
1921 monthly average	147	260	22	1,622	249	222	2,153	10,997	698	2,512	29,6[illegible]3	46,002
1922 monthly average	105	328	99	2,571	169	201	1,536	13,835	2,979	3,985	19,337	41,672
1921.												
May	31	206	21	1,329	266	209	458	8,694	628	2,055	31,624	43,459
June	94	287	19	1,585	270	235	1,372	12,139	569	2,456	32,178	48,714
July	144	361	20	604	255	237	2,108	15,234	604	936	30,413	49,295
August	315	331	56	2,070	562	435	4,602	13,976	1,677	3,105	66,963	90,323
September	367	448	22	2,400	327	326	5,357	18,937	678	3,720	38,950	67,642
October	143	224	28	1,291	213	191	2,082	9,470	844	2,001	25,366	39,763
November	172	106	11	446	163	132	2,511	4,475	343	691	19,453	27,473
December	57	248	19	1,274	126	139	830	10,488	573	1,975	15,014	28,880
1922.												
January	29	460	17	745	126	176	421	19,437	511	1,154	14,982	36,505
February	32	527	14	780	92	170	465	22,254	436	1,209	10,991	35,355
March	57	543	92	615	121	202	836	22,936	2,770	954	14,371	41,867
April	69	446	67	2,545	86	174	1,002	18,817	2,035	3,945	10,244	36,043
May	69	268	103	3,543	120	170	1,015	11,306	3,104	5,491	14,267	35,183
June	79	280	236	3,215	153	208	1,153	11,805	7,114	4,984	18,200	43,256
July	172	341	153	1,803	160	209	2,519	14,395	4,631	2,795	19,098	43,438
August	143	292	76	2,983	327	290	2,086	12,325	2,286	4,623	38,964	60,284
September	251	231	161	7,202	267	295	3,671	9,769	4,870	11,163	31,839	61,312
October	201	244	123	1,442	211	213	2,940	10,312	3,721	2,235	25,077	44,285
November	107	183	111	3,538	148	172	1,563	7,722	3,356	5,484	17,579	35,704
December	52	117	30	2,442	138	129	762	4,944	915	3,785	16,428	26,834
1923.												
January	45	175	16	2,229	105	118	661	7,388	497	3,455	12,519	24,520
February	82	211	32	3,854	102	141	1,191	8,894	966	5,974	12,197	29,222
March	69	184	29	892	90	105	1,012	7,764	874	1,382	10,725	21,757
April	48	133	39	1,436	86	96	708	5,632	1,175	2,226	10,195	19,936
May	25	127	35	2,993	121	124	365	5,358	1,069	4,639	14,396	25,827
June	25	50	21	2,507	108	96	362	2,123	641	3,886	12,881	19,893
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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RICE.

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

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

[Base year in bold-faced type.]

Year and Month.	Receipts at Mills.	Shipments. Total from mills.	Shipments. New Orleans.	Stocks, End of Month. Domestic at mills and dealers.	Imports.	Exports.	Receipts at Mills.	Shipments. Total from mills.	Shipments. New Orleans.	Stocks, End of Month. Domestic at mills and dealers.	Imports.	Exports.
	Relative to 1919.						Barrels of 162 pounds.[2]	In pockets of 100 pounds.				
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1913 monthly average	.....	.....	67	.....	141	7	.....	.....	169,718	.....	191,510	23,004
1914 monthly average	.....	.....	80	.....	142	13	.....	.....	203,340	.....	193,597	41,904
1915 monthly average	77	78	77	93	156	18	468,036	479,349	196,238	757,281	212,140	56,327
1916 monthly average	105	107	101	126	132	35	640,627	652,912	258,484	1,021,642	179,760	109,114
1917 monthly average	97	105	108	108	163	55	591,159	642,918	275,513	872,667	222,059	172,990
1918 monthly average	104	114	109	84	328	45	633,910	699,754	278,758	682,788	446,741	139,944
1919 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**609,477**	**611,661**	**254,825**	**81[1],658**	**136,090**	**314,063**
1920 monthly average	105	91	87	159	81	104	639,610	554,723	222,175	1,287,057	109,706	327,177
1921 monthly average	131	157	125	159	47	143	796,277	957,589	318,147	1,291,023	63,532	448,412
1922 monthly average	137	130	108	154	39	109	837,657	797,973	275,358	1,253,992	52,946	342,952
1921.												
May	188	232	151	184	56	167	1,144,416	1,420,264	384,232	1,493,210	76,182	524,253
June	72	129	120	130	69	235	439,510	787,344	305,436	1,059,100	94,001	737,697
July	63	137	130	79	14	201	385,328	839,608	331,005	640,711	19,182	632,650
August	161	149	150	86	52	197	980,719	910,458	382,944	696,742	71,016	619,817
September	126	123	107	85	19	174	767,628	752,036	271,444	686,344	25,201	545,767
October	193	142	81	119	86	129	1,177,836	871,375	205,417	968,175	117,191	406,029
November	140	122	85	139	45	109	855,773	744,597	215,978	1,128,925	60,589	340,996
December	145	124	109	155	51	114	885,383	759,564	277,821	1,258,454	68,901	359,166
1922.												
January	159	141	73	185	63	75	966,825	862,554	185,931	1,505,521	86,395	236,723
February	163	167	131	204	39	128	992,952	1,020,375	333,436	1,653,294	53,447	400,867
March	214	196	166	190	31	213	1,301,984	1,198,126	423,044	1,540,545	42,752	669,032
April	51	82	63	165	36	135	309,256	499,480	161,537	1,335,899	48,996	422,883
May	15	79	79	120	63	100	90,891	481,812	200,198	972,422	86,100	312,840
June	7	46	56	94	25	149	44,793	283,198	142,528	761,982	34,653	468,321
July	3	44	53	63	15	105	21,106	267,552	135,916	515,190	20,521	329,792
August	74	85	89	50	15	83	448,897	519,652	226,831	402,278	20,664	261,182
September	149	129	96	77	[3] 38	38	909,359	790,466	243,967	621,405	[3] 51,285	119,415
October	314	233	156	174	31	48	1,913,275	1,424,934	397,074	1,409,775	41,744	152,075
November	292	210	171	247	78	127	1,780,126	1,287,207	436,506	2,003,659	105,842	398,832
December	209	154	164	287	32	109	1,272,415	940,319	417,324	2,325,937	42,948	343,462
1923.												
January	156	166	136	281	88	151	952,293	1,015,520	347,405	2,283,793	119,218	474,538
February	64	92	121	251	29	106	392,191	561,779	308,663	2,039,140	39,836	334,215
March	65	107	81	215	22	111	395,697	654,482	205,855	1,743,020	30,146	347,064
April	87	116	124	194	52	106	529,193	707,736	315,485	1,575,051	70,721	331,926
May	22	92	80	144	18	112	137,116	560,037	202,717	1,169,789	24,526	351,396
June	30	57	52	119	68	84	184,684	348,369	131,517	965,879	93,218	262,807
July	17	56	.....	92	.....	.....	103,938	345,583	.....	744,481	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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

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LIVE-STOCK MOVEMENT.

Table 77.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	Cattle.				Hogs.				Sheep.			
	Total receipts.	Shipments.		Total slaughter.	Total receipts.	Shipments.		Total slaughter.	Total receipts.	Shipments.		Total slaughter.
		Stocker and Feeder.	Total.			Stocker and Feeder.	Total.			Stocker and Feeder.	Total.	
	Relative to 1919.											
1917 monthly average	93	87	84	97	85	86	86	85	71	61	67	72
1918 monthly average	102	93	95	109	101	108	99	101	83	75	84	81
1919 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 monthly average	91	76	92	91	95	81	107	90	83	74	86	87
1921 monthly average	80	66	80	81	92	56	103	87	89	45	78	102
1922 monthly average	94	92	99	91	98	65	107	94	82	60	80	84
1920.												
September	111	111	121	103	64	63	78	57	128	138	135	116
October	108	132	131	92	75	80	89	68	134	183	165	93
November	118	126	130	106	104	72	117	97	109	148	124	96
December	68	63	73	69	112	50	127	106	69	45	59	85
1921.												
January	80	46	68	87	126	58	140	120	79	15	57	104
February	58	38	52	64	107	68	116	103	67	11	48	89
March	76	54	67	83	90	108	106	84	77	15	57	100
April	73	54	68	78	86	76	95	83	74	18	58	94
May	75	49	67	81	89	52	88	89	85	21	77	96
June	77	47	66	88	96	44	96	98	82	15	63	104
July	65	28	55	74	73	23	77	71	78	24	64	95
August	91	81	95	87	71	31	78	68	110	70	93	127
September	93	90	102	86	71	55	80	67	116	96	118	114
October	113	141	134	95	86	60	102	79	134	126	138	127
November	94	113	112	82	99	44	109	93	91	88	90	94
December	69	56	76	65	105	47	149	85	73	35	73	76
1922.												
January	79	53	75	81	114	36	150	98	81	32	73	88
February	69	55	66	72	97	83	111	90	62	29	54	72
March	79	64	71	87	91	99	99	89	65	25	56	74
April	72	53	63	79	82	75	89	79	54	17	47	64
May	91	82	87	95	100	93	96	101	75	25	69	81
June	86	59	78	93	101	76	93	106	75	33	64	88
July	83	51	75	88	80	41	86	76	74	35	59	91
August	105	107	116	97	81	41	89	78	86	61	75	97
September	116	136	139	97	82	44	97	76	99	91	103	96
October	143	192	176	114	99	65	109	93	146	197	181	101
November	118	161	150	100	118	73	126	115	101	131	121	84
December	89	81	95	87	134	61	139	133	67	44	59	78
1923.												
January	91	64	85	95	142	88	158	134	72	30	60	85
February	69	48	63	76	120	85	140	111	60	29	53	67
March	73	45	62	84	132	92	143	128	63	20	53	76
April	81	53	64	95	116	101	117	115	64	14	48	81
May	93	68	80	103	121	89	121	121	79	37	75	84
June	80	54	72	87	113	84	118	111	64	20	53	78
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnote on opposite page.

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LIVE-STOCK MOVEMENT.

Table 78.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	Cattle.				Hogs.				Sheep.			
	Total receipts.	Shipments.		Total slaughter.	Total receipts.	Shipments.		Total slaughter.	Total receipts.	Shipments.		Total slaughter.
		Stocker and Feeder.	Total.			Stocker and Feeder.	Total.			Stocker and Feeder.	Total.	
	Thousands of animals.											
1917 monthly average	1,094	382	747	1,109	3,159	64	1,027	2,157	1,618	352	808	756
1918 monthly average	2,104	408	850	1,241	3,766	81	1,185	2,572	1,869	432	1,011	855
1919 monthly average	**2,054**	**440**	**894**	**1,141**	**3,737**	**75**	**1,194**	**2,536**	**2,265**	**578**	**1,210**	**1,054**
1920 monthly average	1,866	336	818	1,034	3,549	61	1,273	2,272	1,876	430	1,043	915
1921 monthly average	1,649	292	717	923	3,425	42	1,228	2,194	2,014	258	944	1,072
1922 monthly average	1,933	406	887	1,036	3,672	49	1,277	2,395	1,859	346	969	890
1920.												
September	2,294	489	1,087	1,172	2,391	47	935	1,452	2,896	796	1,632	1,218
October	2,209	580	1,172	1,049	2,789	60	1,068	1,726	3,027	1,059	2,001	978
November	2,427	553	1,166	1,207	3,872	54	1,400	2,465	2,471	857	1,499	1,010
December	1,392	279	650	785	4,195	37	1,520	2,680	1,566	259	710	891
1921.												
January	1,644	205	609	995	4,700	43	1,666	3,032	1,792	88	687	1,101
February	1,190	166	465	728	4,009	51	1,391	2,604	1,516	62	586	935
March	1,565	237	600	948	3,382	81	1,261	2,119	1,750	88	693	1,053
April	1,494	238	612	892	3,230	57	1,136	2,097	1,677	107	706	988
May	1,542	214	597	924	3,328	39	1,045	2,270	1,916	123	926	1,015
June	1,580	209	593	1,005	3,579	33	1,143	2,474	1,850	89	768	1,093
July	1,343	122	492	844	2,727	17	919	1,808	1,776	139	772	1,006
August	1,867	355	846	997	2,656	23	931	1,722	2,500	404	1,123	1,335
September	1,906	395	911	986	2,655	41	951	1,697	2,618	555	1,428	1,200
October	2,311	622	1,194	1,082	3,214	45	1,219	1,992	3,042	731	1,668	1,341
November	1,928	497	997	935	3,687	33	1,297	2,370	2,068	511	1,094	988
December	1,417	245	682	742	3,931	35	1,775	2,147	1,664	202	881	804
1922.												
January	1,628	233	673	927	4,278	27	1,787	2,484	1,835	183	888	925
February	1,416	243	586	822	3,613	62	1,327	2,286	1,400	169	656	761
March	1,622	282	632	994	3,411	74	1,181	2,246	1,465	143	677	780
April	1,470	235	562	898	3,067	56	1,067	2,000	1,227	97	564	678
May	1,878	359	780	1,086	3,737	70	1,149	2,572	1,692	145	832	852
June	1,759	259	701	1,060	3,776	57	1,114	2,678	1,700	191	777	923
July	1,709	223	669	1,002	2,980	31	1,025	1,940	1,677	204	717	956
August	2,149	469	1,035	1,106	3,037	31	1,065	1,976	1,951	350	904	1,021
September	2,373	597	1,241	1,107	3,062	33	1,153	1,917	2,241	524	1,241	1,008
October	2,936	845	1,569	1,299	3,682	49	1,299	2,365	3,311	1,138	2,196	1,069
November	2,427	710	1,345	1,138	4,421	55	1,501	2,918	2,288	757	1,465	881
December	1,825	357	847	994	5,004	46	1,657	3,362	1,516	256	708	821
1923.												
January	1,876	281	756	1,087	5,306	66	1,887	3,395	1,636	171	729	897
February	1,426	210	559	870	4,490	64	1,669	2,819	1,366	169	646	708
March	1,502	198	554	956	4,926	69	1,703	3,234	1,430	114	646	805
April	1,670	233	573	1,080	4,318	76	1,393	2,924	1,447	82	584	855
May	1,900	300	716	1,173	4,524	67	1,443	3,072	1,794	216	909	888
June	1,636	236	643	996	4,209	63	1,409	2,815	1,452	217	639	817
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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MEAT PRODUCTS.

Table 79.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	Exports.		Cold-storage holdings.[2]			Production—inspected slaughter.[3]			Apparent consumption of meat.[4]		Wholesale prices.		
											Beef (fresh).		Pork.
	Pork products.[5]	Beef products.[6]	Beef products.[7]	Pork products.[8]	Lamb and mutton.[9]	Beef.	Pork.	Lamb and mutton.	Beef.	Pork.	Good native steers, Chicago.	Steer rounds, No. 2, Chicago.	Loins, fresh, Chicago.
	Relative to 1913.		Relative to 1919.			Relative to 1913.			Relative to 1919.		Relative to 1913.		
1913 mo. av..	**100**	**100**	.....	.....	.....	**100**	**100**	**100**	.....	.....	**100**	**100**	**100**
1914 mo. av..	94	89	.....	.....	.....	96	96	98	.....	.....	105	102	103
1915 mo. av..	138	313	.....	.....	.....	106	108	84	.....	.....	100	95	96
1916 mo. av..	147	236	47	67	40	116	116	82	82	153	107	99	109
1917 mo. av..	132	239	78	70	53	137	89	64	96	115	167	124	164
1918 mo. av..	229	473	108	94	66	154	117	70	104	129	171	169	198
1919 mo. av..	268	235	**100**	**100**	**100**	131	120	84	**100**	**100**	180	171	212
1920 mo. av..	156	143	70	99	183	121	111	67	93	149	178	163	207
1921 mo. av..	169	112	43	85	324	109	116	78	82	155	126	111	151
1922 mo. av..	151	106	27	70	41	121	129	67	90	178	116	111	144
1921.													
May.....	172	117	51	105	298	102	116	71	79	140	127	120	150
June.....	155	97	46	108	189	114	128	75	88	167	124	118	131
July.....	209	132	40	110	104	101	110	67	77	157	115	122	150
August.....	213	136	35	101	80	118	94	85	91	152	124	122	192
September...	212	136	28	85	70	119	87	86	89	166	123	110	184
October.....	121	94	25	61	71	125	99	93	93	188	127	96	162
November...	110	74	26	45	82	114	118	77	83	175	133	87	121
December....	130	69	33	44	89	99	133	66	74	168	127	83	95
1922.													
January.....	156	67	35	51	77	111	144	72	85	172	119	90	108
February....	168	91	33	60	47	98	123	59	74	141	112	97	114
March.....	152	131	31	67	34	119	118	64	89	135	112	101	133
April.....	110	101	29	74	34	106	105	56	80	145	112	110	159
May.....	121	141	27	76	25	124	133	63	94	170	112	116	160
June.....	146	146	24	83	27	125	149	70	94	178	112	123	135
July.....	163	112	21	94	44	119	117	65	89	167	114	130	160
August.....	156	101	20	91	39	127	109	71	95	173	120	125	173
September...	146	102	20	81	40	131	101	72	98	196	120	114	191
October.....	153	97	22	61	41	141	113	72	102	196	120	107	173
November...	152	107	28	47	41	134	146	67	93	201	120	107	125
December...	190	79	40	50	43	124	183	67	88	257	120	106	102
1923.													
January.....	239	92	48	68	54	125	188	81	94	209	119	103	104
February....	200	84	48	82	71	107	156	66	83	175	114	105	105
March.....	226	111	42	92	68	117	177	75	89	208	112	111	100
April.....	200	89	38	102	79	119	153	72	91	171	112	111	103
May.....	201	100	33	112	69	129	153	72	99	217	112	112	130
June.....	161	110	27	109	53	122	156	64	92	208	117	125	108
July.....	.....	.....	24	113	42	.....	.....	.....	.....	.....	122	.....	131
August.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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

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MEAT PRODUCTS.

Table 80.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	Exports.		Cold-storage holdings.[2]			Production—inspected slaughter.[3]			Apparent consumption of meat.[4]		Wholesale prices.		
											Beef (fresh).		Pork.
	Pork products.[5]	Beef products.[6]	Beef products.[7]	Pork products.[8]	Lamb and mutton.[9]	Beef.	Pork.	Lamb and mutton.	Beef.	Pork.	Good native steers, Chicago.	Steer rounds, No. 2, Chicago.	Loins, fresh, Chicago.
	Thousands of pounds.										Dollars per pound.		
1913 mo. av.	**82,058**	**13,625**	.....	.....	.....	**343,402**	**482,846**	**52,389**	.....	.....	**$0.130**	**$0.131**	**$0.149**
1914 mo. av.	76,826	12,163	.....	.....	.....	328,805	464,139	51,226	.....	.....	.136	.133	.154
1915 mo. av.	113,205	42,609	.....	.....	.....	364,210	521,302	44,125	.....	.....	.129	.124	.143
1916 mo. av.	120,932	32,105	112,462	609,290	3,383	396,865	558,919	43,219	365,063	429,322	.138	.130	.162
1917 mo. av.	108,209	32,502	186,647	638,684	4,477	469,328	428,233	33,645	427,141	321,411	.167	.162	.244
1918 mo. av.	187,554	64,444	258,167	856,059	5,580	527,898	566,370	36,641	465,686	360,829	.221	.221	.295
1919 mo. av.	219,803	32,053	**240,140**	**912,053**	**8,413**	451,389	580,989	43,890	**447,129**	**279,897**	.233	.224	.315
1920 mo. av.	128,004	19,545	168,108	904,425	15,362	415,434	538,286	35,255	413,968	416,303	.230	.213	.307
1921 mo. av.	138,308	15,249	104,457	771,441	27,222	372,858	561,614	41,134	365,273	433,965	.163	.145	.225
1922 mo. av.	123,924	14,456	65,900	634,537	3,454	417,199	620,503	34,858	402,488	496,926	150	.145	.214
1921.													
May	141,041	15,911	122,188	954,618	25,129	351,405	560,758	37,367	351,545	390,985	.165	.158	.223
June	127,908	13,192	109,553	983,380	15,877	391,699	619,355	39,118	394,414	471,333	.160	.155	.195
July	171,561	18,018	96,220	1,003,562	8,714	347,792	529,514	35,040	343,882	439,480	.149	.160	.223
August	174,917	18,499	84,091	922,059	6,751	406,110	451,662	44,433	407,509	424,972	.160	.160	.285
September	173,989	18,568	67,334	773,852	5,903	407,349	422,022	45,290	398,359	464,925	.160	.144	.274
October	99,202	12,773	59,822	557,016	5,993	427,661	480,622	48,486	414,455	525,838	.164	.125	.240
November	90,248	10,043	63,486	408,506	6,840	392,487	567,622	40,149	370,210	489,336	.173	.114	.180
December	106,440	9,420	80,333	397,590	7,520	341,040	642,093	34,558	330,245	469,521	.164	.108	.141
1922.													
January	127,623	9,109	84,808	462,637	6,444	381,718	693,020	37,515	379,993	482,083	.154	.118	.160
February	138,055	12,404	78,295	546,100	3,914	336,393	594,090	30,754	329,038	393,499	.145	.128	.169
March	124,411	17,808	73,781	608,747	2,863	408,248	569,838	33,656	395,747	376,978	.145	.132	.198
April	90,132	13,735	69,516	677,253	2,878	363,071	508,909	29,299	356,787	405,764	.145	.144	.236
May	99,440	19,145	64,507	690,296	2,071	427,393	644,495	33,226	418,682	475,985	.145	.151	.238
June	119,855	19,894	56,852	759,454	2,310	429,692	720,687	36,427	419,197	498,674	.145	.161	.200
July	133,426	15,281	50,706	861,638	3,720	407,330	567,065	34,033	400,152	468,760	.148	.170	.238
August	127,667	13,751	47,030	826,535	3,308	437,813	525,889	37,430	425,163	485,361	.155	.164	.256
September	120,124	13,832	48,291	739,425	3,376	448,765	488,252	37,917	440,185	549,195	.155	.149	.284
October	125,716	13,165	53,572	558,434	3,473	483,293	547,624	37,777	455,986	548,421	.155	.140	.258
November	124,574	14,568	67,814	431,921	3,458	458,501	706,118	35,156	416,119	561,360	.155	.140	.185
December	156,067	10,780	95,628	452,005	3,633	424,178	881,748	35,102	392,804	718,736	.155	.139	.152
1923.													
January	196,139	12,537	116,255	619,317	4,523	429,162	907,645	42,574	418,767	585,633	.154	.135	.155
February	163,745	11,415	114,113	745,190	5,980	366,801	752,492	34,831	368,908	491,156	.148	.138	.156
March	185,197	15,144	100,591	842,781	5,758	401,037	856,386	39,410	395,982	582,553	.145	.145	.148
April	164,288	12,149	90,502	931,417	6,635	408,228	737,545	37,726	408,046	479,352	.145	.145	.153
May	165,272	13,647	78,535	1,025,322	5,774	442,368	739,251	37,482	442,334	608,134	.145	.146	.193
June	131,708	14,941	65,023	993,301	4,445	418,281	751,609	33,676	411,126	582,431	.151	.163	.160
July	.....	.....	57,237	1,030,771	3,547	.....	.....	.....	.....	.....	.158	.....	.195
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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MILK.

Table 81.—INDEX NUMBERS.

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

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

Year and Month.	Fluid Milk.				Condensed and Evaporated Milk (case goods).			Ice Cream.
	Receipts.			Production, Minneapolis-St. Paul.[4]	Production.	Exports.	Stocks.[6]	Production.
	Greater New York.	Boston (including cream).	Philadelphia.					
	Relative to 1913.	Relative to 1919.	Relative to 1913.	Relative to 1919.			Relative to 1920.	Relative to 1919.
1913 monthly average	**100**	.....	**100**	.....	.....	2	.....	.....
1914 monthly average	101	.....	100	.....	.....	3	.....	.....
1915 monthly average	106	.....	103	.....	.....	9	.....	.....
1916 monthly average	108	.....	110	.....	.....	26	.....	.....
1917 monthly average	110	90	108	.....	.....	50	.....	.....
1918 monthly average	118	93	111	80	77	65	.....	94
1919 monthly average	125	**100**	124	**100**	**100**	**100**	.....	**100**
1920 monthly average	136	106	131	109	76	48	**100**	111
1921 monthly average	143	108	139	170	71	34	79	110
1922 monthly average	149	115	148	185	.....	22	66	.....
1921.								
May	153	119	143	225	113	13	52	148
June	161	123	150	229	111	31	79	203
July	162	118	156	179	81	24	103	244
August	149	110	142	165	89	43	105	174
September	151	108	142	137	73	54	78	142
October	144	106	143	140	74	45	79	69
November	124	100	131	136	58	26	77	49
December	134	103	133	171	55	31	84	42
1922.								
January	137	113	129	192	59	26	84	45
February	128	104	130	182	54	28	78	53
March	148	103	145	207	66	35	69	70
April	144	110	143	192	69	34	62	92
May	166	125	163	226	94	22	65	161
June	165	129	167	224	95	22	77	207
July	161	125	165	189	75	12	83	222
August	154	118	158	155	67	16	72	200
September	149	112	147	146	58	15	70	150
October	153	118	149	160	65	23	55	87
November	143	108	140	160	50	17	39	61
December	144	109	138	189	53	14	31	48
1923.								
January	145	110	141	225	63	14	30	49
February	134	100	126	216	62	18	35	46
March	153	115	148	254	73	28	37	71
April	154	113	.....	254	.....	26	44	.....
May	170	131	.....	287	.....	23	56	.....
June	184	137	.....	.....	.....	16	75	.....
July	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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MILK.

Table 82.—NUMERICAL DATA.

From Government and non-Government sources. [1]

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

Year and Month.	Fluid milk. Receipts. Greater New York.[2]	Fluid milk. Receipts. Boston (including cream).[3]	Fluid milk. Receipts. Philadelphia.[4]	Fluid milk. Production, Minneapolis-St. Paul.[5]	Condensed and evaporated milk (case goods). Production.	Condensed and evaporated milk (case goods). Exports.	Condensed and evaporated milk (case goods). Stocks.[7]	Ice cream. Production.	Milk deliveries to milk plants. Total.	Milk deliveries to milk plants. Fluid milk.	Milk deliveries to milk plants. For manufacture of— Soft cheese, ice cream, condensed milk, etc.	Milk deliveries to milk plants. For manufacture of— Milk chocolate, whole milk powder, etc.	Milk deliveries to milk plants. For manufacture of— Butter.	Milk deliveries to milk plants. For manufacture of— Cheese (American).
	Thousands of cans, 40 quarts each.	Thousands of quarts.		Thousands of pounds.				Thousands of gallons.	Thousands of pounds.					
1913 monthly average	**1,496**	.....	**14,452**	.....	.....	1,377	.....	.....	.....	.....	.....	.....	.....	.....
1914 monthly average	1,513	.....	14,478	.....	.....	1,904	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly average	1,590	.....	14,869	.....	.....	6,307	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly average	1,613	.....	15,949	.....	.....	18,307	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly average	1,652	11,727	15,571	.....	.....	35,705	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average	1,763	12,193	16,113	5,715	110,639	45,928	.....	10,470	.....	.....	.....	.....	.....	.....
1919 monthly average	1,873	**13,059**	17,984	**7,145**	**143,956**	**71,072**	.....	**11,098**	.....	.....	.....	.....	.....	.....
1920 monthly average	2,036	13,865	18,914	7,786	109,427	34,252	**224,689**	12,358	.....	.....	.....	.....	.....	.....
1921 monthly average	2,144	14,116	20,107	12,141	102,751	24,140	177,099	12,193	.....	.....	.....	.....	.....	.....
1922 monthly average	2,233	14,953	21,354	13,224	.....	15,625	147,197	.....	.....	.....	.....	.....	.....	.....
1921.														
May	2,289	15,525	20,584	16,098	163,288	9,186	116,557	16,382	434,411	174,457	84,621	50,770	70,733	53,830
June	2,414	16,054	21,743	16,376	160,140	211700	178,367	22,516	459,518	182,052	96,789	57,699	59,189	63,789
July	1,427	15,383	22,571	12,758	117,015	17,338	232,374	27,065	377,353	182,790	107,963	25,550	19,426	41,624
August	2,229	14,311	20,565	11,773	127,444	30,360	235,056	19,363	364,293	166,209	27,747	44,994	42,738	37,605
September	2,262	14,046	20,452	9,767	105,292	38,051	174,254	15,725	320,441	176,592	56,510	26,256	35,994	25,089
October	2,155	13,786	20,625	9,996	106,134	32,232	177,672	7,646	196,734	95,640	31,900	25,066	28,586	15,542
November	1,853	13,115	18,876	9,739	84,072	18,126	172,410	5,432	234,332	123,120	41,060	32,938	27,604	9,610
December	2,012	13,484	19,183	12,226	78,813	22,238	188,709	4,660	272,196	140,880	49,425	37,170	34,564	10,157
1922.														
January	2,050	14,743	18,701	13,698	84,602	18,352	189,355	4,946	290,644	150,617	51,959	35,703	41,080	11,285
February	1,908	13,523	18,808	13,031	79,599	19,951	176,332	5,889	273,865	131,235	55,871	38,041	38,350	10,368
March	2,209	13,438	20,893	14,812	95,372	25,006	155,650	7,784	353,014	147,449	74,033	49,942	61,369	20,221
April	2,156	14,428	20,617	13,687	99,861	24,234	139,418	10,231	333,838	95,983	92,983	66,986	43,749	34,633
May	2,479	16,287	23,516	16,114	134,826	15,711	145,667	17,854	422,697	110,260	125,364	101,505	45,134	40,434
June	2,475	16,889	24,189	16,019	136,528	15,706	173,827	22,922	407,426	110,301	111,458	92,566	46,323	46,778
July	2,412	16,377	23,905	13,509	107,870	8,823	187,367	24,604	353,526	112,272	96,184	77,183	31,211	36,676
August	2,302	15,402	22,784	11,042	96,475	11,247	161,846	22,228	299,451	96,623	77,991	69,397	27,746	27,693
September	2,233	14,589	21,244	10,396	83,917	10,549	158,371	16,649	268,880	102,057	67,101	49,044	29,045	21,632
October	2,285	14,522	21,510	11,430	93,462	16,066	122,715	9,626	259,520	110,223	56,174	52,467	26,288	14,368
November	2,123	14,097	20,173	11,439	71,924	12,004	86,788	6,783	183,798	96,378	37,588	34,912	9,108	5,101
December	2,154	14,243	19,990	13,510	76,029	9,850	69,041	5,358	187,381	94,235	42,823	37,693	11,506	1,124
1923.														
January	2,170	14,357	20,434	16,077	91,245	10,239	67,145	5,405	199,739	88,838	40,341	55,355	13,308	1,896
February	2,002	13,081	18,200	15,421	88,548	12,719	79,493	5,154	215,522	97,351	44,845	52,407	17,187	3,732
March	2,295	15,080	21,419	18,118	105,609	20,034	83,814	7,894	275,167	106,893	57,356	76,592	26,735	7,591
April	2,297	14,714	.....	18,154	.....	18,176	99,934	.....	281,218	100,660	56,107	84,426	28,912	11,114
May	2,550	17,051	.....	20,526	.....	16,143	126,530	.....	277,197	94,167	61,907	90,308	23,411	7,404
June	2,746	17,906	.....	.....	.....	11,189	169,100	.....	300,302	105,341	63,258	92,309	26,354	13,041
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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BUTTER AND CHEESE.

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

From Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	BUTTER.				CHEESE.				BUTTER.				CHEESE.			
	Production.	Receipts at 5 markets.[2]	Cold-storage holdings (creamery).[4]	Wholesale price, 5 markets.[6]	Production.[3]	Receipts at 5 markets.[2]	Cold-storage holdings (American).[4]	Wholesale price, 5 markets.[7]	Production.	Receipts at 5 markets.[2]	Cold-storage holdings (creamery).[4]	Wholesale price, 5 markets.[6]	Production.[3]	Receipts at 5 markets.[2]	Cold-storage holdings (American).[4]	Wholesale price, 5 markets.[7]
	Relative to 1919.		Relative to 1916–20.		Relative to 1919.		Relative to 1916–20.	Relative to 1919.	Thousands of pounds.			Dollars per pound.	Thousands of pounds.			Dollars per pound.
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.							
1916-1920 mo. av	.....	.....	**100**	.....	.....	.....	**100**	.....	.....	.....	**56,364**	.....	.....	.....	**37,178**	.....
1916 mo. av	.....	.....	92	.....	.....	.....	70	.....	.....	.....	51,825	.....	.....	.....	25,850	.....
1917 mo. av	.....	.....	96	.....	.....	.....	120	.....	.....	.....	53,939	.....	.....	.....	44,679	.....
1918 mo. av	94	.....	89	.....	87	.....	104	.....	68,181	.....	50,305	.....	22,338	.....	38,552	.....
1919 mo. av	**100**	**100**	118	**100**	**100**	[illegible]	104	**100**	**72,344**	**45,871**	66,410	**$0.593**	**25,771**	**16,281**	38,664	**$0.310**
1920 mo. av	99	86	105	99	86	[illegible]	103	90	71,965	39,269	59,341	.586	22,126	13,814	38,147	.280
1921 mo. av	121	103	95	72	86	[illegible]	[illegible]	70	87,712	47,448	53,491	.429	22,076	14,805	30,585	.216
1922 mo. av	129	118	94	68	85	104	8[illegible]	68	93,095	54,207	52,745	.403	21,871	16,958	30,828	.211
1921.																
January	81	67	104	85	47	70	92	94	58,906	30,939	58,682	.502	12,228	11,387	34,115	.293
February	78	61	74	83	51	69	67	81	56,556	27,996	41,486	.493	13,122	11,274	25,000	.251
March	94	78	48	77	70	78	47	80	67,677	35,593	27,103	.455	17,994	12,675	17,477	.250
April	111	85	26	74	93	87	38	85	80,363	38,841	14,732	.441	23,919	14,145	14,294	.263
May	165	131	14	53	136	120	36	49	119,077	60,208	7,712	.316	35,077	19,567	13,466	.152
June	181	181	38	55	143	133	48	49	130,633	82,882	21,682	.324	36,951	21,619	17,814	.153
July	155	135	110	66	105	118	94	60	111,898	61,786	61,991	.392	27,143	19,180	34,948	.185
August	154	136	147	76	108	79	111	64	111,638	62,337	82,838	.448	27,833	12,863	41,284	.200
September	124	110	164	72	92	91	125	64	89,932	50,546	92,292	.425	23,768	14,841	46,635	.200
October	117	95	160	78	84	101	121	69	84,374	43,785	90,116	.461	21,615	16,382	45,163	.214
November	97	81	138	76	53	83	116	71	70,024	37,282	77,983	.451	13,537	13,455	42,969	.220
December	99	81	116	73	45	69	92	66	71,400	37,172	65,129	.435	11,722	11,237	34,055	.206
1922.																
January	102	91	86	62	51	66	74	67	73,502	41,697	48,412	.365	13,080	10,684	27,691	.209
February	93	85	62	63	55	70	58	67	67,405	38,894	35,047	.375	14,162	11,319	21,430	.208
March	110	98	40	63	74	90	40	64	79,532	44,919	22,582	.371	19,067	14,586	15,006	.199
April	116	93	16	61	74	97	29	59	83,881	42,694	9,113	.363	19,159	15,757	10,745	.183
May	178	150	7	61	109	116	29	56	128,554	68,893	3,830	.360	27,979	18,809	10,868	.175
June	201	203	23	64	127	140	42	61	145,766	93,139	13,202	.377	32,648	22,756	15,481	.188
July	179	202	120	62	119	147	89	65	129,341	92,829	67,410	.367	30,728	23,940	33,130	.200
August	150	136	183	61	105	122	125	65	108,727	62,494	103,329	.362	26,976	19,819	46,287	.200
September	121	101	199	69	91	109	144	70	87,756	46,419	112,039	.410	23,444	17,729	53,625	.216
October	113	90	171	79	99	112	133	80	81,547	41,351	96,380	.466	25,613	18,238	49,473	.247
November	93	84	131	83	70	99	110	80	67,253	38,678	73,850	.494	18,113	16,107	40,852	.249
December	96	84	85	89	59	84	100	84	69,284	38,475	47,773	.526	15,233	13,749	37,291	.259
1923.																
January	104	105	48	85	54	79	90	83	75,494	48,123	26,819	.506	13,904	12,887	33,617	.256
February	97	89	29	83	55	77	72	80	69,815	40,662	16,122	.492	14,099	12,575	26,593	.249
March	113	110	16	82	72	96	56	78	81,724	50,409	8,910	.485	18,481	15,573	20,693	.241
April	(5)	106	9	75	(5)	101	39	70	(5)	48,699	4,824	.445	(5)	16,410	14,465	.216
May	(5)	142	6	70	(5)	117	38	72	(5)	65,330	3,248	.417	(5)	18,982	14,077	.223
June	(5)	197	18	68	(5)	156	47	77	(5)	90,415	10,112	.403	(5)	25,421	17,507	.238
July	.....	.....	111	.....	.....	.....	97	.....	.....	.....	62,770	.....	.....	.....	36,226	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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POULTRY, EGGS, AND FISH.

Table 84.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	POULTRY.		EGGS.		FISH.		POULTRY.		EGGS.		FISH.	
	Receipts at 5 markets.[2]	Cold-storage holdings.[3]	Receipts at 5 markets.[2]	Cold-storage holdings (case eggs).[3]	Total catch, principal fishing ports.	Cold-storage holdings.[4]	Receipts at 5 markets.[2]	Cold-storage holdings.[3]	Receipts at 5 markets.[2]	Cold-storage holdings (case eggs).[3]	Total catch, principal fishing ports.	Cold-storage holdings.[4]
	Relative to 1919.			Relative to 1916–20.	Relative to 1919.		Thousands of pounds.		Thousands of cases.[6]		Thousands of pounds.	
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1916–1920 monthly average				**100**						**3,689**		
1913 monthly average					[5] 78						[5] 13,518	
1914 monthly average					[5] 78						[5] 13,549	
1915 monthly average					[5] 82						[5] 14,300	
1916 monthly average				85	98					3,118	16,936	
1917 monthly average				121	92					4,472	15,999	
1918 monthly average		61		93	107	101		40,352		3,413	18,549	62,501
1919 monthly average	**100**	**100**	**100**	111	**100**	**100**	**19,804**	**66,565**	[7] 188	4,089	**17,358**	**61,764**
1920 monthly average	97	70	86	91	90	73	19,148	46,853	1,027	3,355	15,675	45,296
1921 monthly average	108	72	103	112	78	72	21,481	48,224	1,229	4,132	13,608	44,268
1922 monthly average	119	82	114	138	94	57	23,554	54,569	1,357	5,102	16,260	35,288
1921.												
May	54	72	177	133	69	43	10,719	47,651	2,101	4,909	11,920	26,346
June	60	53	130	186	101	52	11,874	35,408	1,539	6,844	17,505	32,311
July	52	41	95	204	86	65	10,392	27,268	1,129	7,534	14,983	40,160
August	76	32	93	206	99	77	15,128	21,188	1,100	7,605	17,267	47,431
September	93	30	77	195	86	88	18,400	20,064	919	7,210	14,870	54,469
October	109	38	62	170	96	95	21,525	25,602	732	6,269	16,667	58,899
November	241	52	34	119	59	99	47,674	34,876	399	4,380	10,235	61,228
December	314	98	45	65	52	96	62,124	65,167	538	2,403	9.065	59,126
1922.												
January	115	156	68	24	78	78	22,865	103,697	805	889	13,539	48,320
February	76	155	86	5	124	61	15,010	103,350	1,026	179	21,472	37,621
March	67	133	164	(7)	107	41	13,189	88,710	1,947	13	18,623	25,475
April	57	103	245	26	76	28	11,196	68,470	2,911	950	13,160	17,485
May	73	76	218	126	87	28	14,552	50,840	2,587	4,648	15,168	17,076
June	82	57	162	218	91	34	16,207	38,002	1,929	8,056	15.757	20,821
July	84	52	131	266	108	41	16,709	34,837	1,561	9,811	18,738	25,601
August	79	46	87	275	116	52	15,571	30,659	1,028	10,161	20,167	32,227
September	87	42	69	260	102	67	17,229	27,671	815	9,608	17,671	41,427
October	109	39	59	215	101	89	21,489	25,984	702	7,924	17,602	54,755
November	228	45	41	155	79	88	45,171	30,238	491	5,726	13,715	54,503
December	371	78	41	88	55	79	73,458	51,781	486	3,257	9,505	48,689
1923.												
January	221	150	72	36	45	65	43,735	100,170	853	1,311	7,885	40,032
February	119	183	86	6	67	44	23,619	121,632	1,025	213	11,647	27,070
March	87	171	179	(7)	89	27	17,154	113,503	2,124	13	15,518	16,724
April	63	143	188	12	87	17	12,446	94,872	2,237	453	15,120	10,590
May	68	112	243	101	89	20	13,392	74,562	2,884	3,737	15,392	12,312
June	84	86	174	214	98	29	16,562	57,274	2,072	7,890	16,931	17,730
July		74		277				49,069		10,208		
August												
September												
October												

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

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SUGAR.

Table 85.—INDEX NUMBERS.

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

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

Year and Month.	RAW SUGAR.				EXPORTS.	PRICES.			CUBAN MOVEMENT.		
						Wholesale.		Retail.			
	Imports.	Receipts, Louisiana crop at New Orleans.	Meltings.[2]	Stocks, at refineries.[2]	Refined, including maple.	Raw, 96° centrifugal, N. Y.	Granulated, in bbls., N. Y.	Index, 51 cities	Receipts, Cuban ports.	Exports.	Stocks, end of month.
	Relative to 1913.		Relative to 1919.		Relative to 1909–1913.	Relative to 1913.			Relative to 1919.		
1909–1913 monthly average					**100**						
1913 monthly average	**100**	**100**			65	**100**	**100**	**100**			
1914 monthly average	115	62			492	100	110	108			
1915 monthly average	112	53			1,214	133	130	120			
1916 monthly average	117	87			1,992	165	161	146			
1917 monthly average	105	59			1,274	179	181	169			
1918 monthly average	109	45	79	85	513	183	182	176			
1919 monthly average	149	50	**100**	**100**	1,859	215	209	205	**100**	**100**	**100**
1920 monthly average	170	29	104	110	1,164	372	297	353	87	89	77
1921 monthly average	131	54	92	157	1,176	137	144	146	95	95	175
1922 monthly average	206	57	130	205	2,314	133	139	133	100	103	77
1921.											
May	166	4	104	276	2,039	140	148	153	144	75	215
June	95	6	92	264	2,067	120	133	142	53	41	122
July	70	27	95	167	2,272	127	128	129	29	46	213
August	145	25	127	140	2,012	134	137	136	40	87	190
September	80	13	81	144	1,206	123	131	133	19	30	184
October	92	50	85	75	585	119	122	125	11	37	171
November	118	231	82	86	573	117	121	122	31	76	150
December	100	245	78	65	1,077	106	117	118	47	72	142
1922.											
January	179	50	90	90	2,159	104	112	113	60	37	18
February	255	18	128	172	2,045	107	115	116	154	61	64
March	326	6	165	287	3,673	112	121	118	261	157	124
April	269	7	164	332	4,149	114	122	122	218	158	155
May	254	7	178	285	4,959	116	123	120	168	174	162
June	264	13	164	290	5,560	131	137	129	104	166	131
July	257	16	163	324	3,010	147	154	138	89	162	101
August	242	24	166	276	1,358	148	158	147	56	108	72
September	[3] 99	11	96	189	436	138	146	144	27	66	53
October	110	15	86	99	200	155	154	144	19	59	36
November	137	234	95	72	132	160	160	147	14	59	8
December	81	283	70	47	90	163	162	151	26	31	7
1923.											
January	137	209	77	84	160	151	158	151	152	95	43
February	140	9	105	130	997	176	171	158	207	146	71
March	329	4	157	298	1,071	208	201	185	261	199	101
April	223	6	150	343	1,332	223	215	193	171	142	117
May	209	4	146	331	1,479	227	220	204	99	123	104
June	177	4	122	307	1,072	213	215	202	55	84	92
July		7	80	240							
August											
September											
October											

See footnotes on opposite page.

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SUGAR.

Table 86.—NUMERICAL DATA.

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

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

Year and Month.	Raw Sugar. Imports.	Raw Sugar. Receipts, Louisiana crop at New Orleans.	Raw Sugar. Meltings.[2]	Raw Sugar. Stocks, at refineries.[2]	Exports. Refined, including maple.	Wholesale Price. Raw, 96° centrifugal, N. Y.	Wholesale Price. Granulated, in bbls., N. Y.	Cuban Movement. Receipts, Cuban ports.	Cuban Movement. Exports.	Cuban Movement. Stocks, end of month.
	Long tons.					Per pound.		Long tons.		
1909–1913 monthly average					2,953					
1913 monthly average	**175,664**	**16,184**			1,926	**$0.035**	**$0.043**			
1914 monthly average	201,437	10,109			14,524	.038	.047			
1915 monthly average	196,569	8,501			35,838	.047	.056			
1916 monthly average	205,716	14,050			58,812	.058	.069			
1917 monthly average	183,802	9,545			37,602	.063	.077			
1918 monthly average	192,219	7,286	257,174	81,311	15,152	.064	.078			
1919 monthly average	261,149	8,154	**325,233**	**95,428**	54,891	.075	.089	**330,192**	**325,273**	**644,484**
1920 monthly average	298,685	4,704	338,430	105,357	34,371	.130	.126	288,005	290,391	496,806
1921 monthly average	229,266	8,812	299,891	150,022	34,739	.048	.062	314,662	309,747	1,130,682
1922 monthly average	361,789	9,236	423,659	195,854	68,341	.047	.059	329,161	335,519	499,290
1921.										
May	381,651	671	339,850	263,539	60,197	.049	.063	474,426	244,109	1,383,036
June	166,017	1,035	298,372	251,827	61,040	.047	.057	174,348	133,535	1,431,143
July	123,782	4,400	309,800	159,416	67,096	.044	.055	95,777	149,774	1,372,605
August	254,931	4,029	414,545	133,421	59,400	.047	.058	130,619	283,340	1,225,285
September	141,103	2,063	262,817	137,390	35,617	.043	.056	63,030	98,745	1,183,488
October	161,695	8,125	277,910	71,664	17,261	.042	.052	35,780	120,386	1,103,449
November	206,865	37,394	268,283	82,253	16,908	.041	.052	103,718	245,669	967,515
December	176,462	39,675	254,135	62,419	31,817	.037	.050	156,660	233,838	913,486
1922.										
January	314,939	8,039	291,601	85,602	63,766	.036	.048	199,102	121,775	115,786
February	448,321	2,895	415,723	163,817	60,390	.038	.049	507,361	198,821	414,512
March	571,836	909	535,357	273,811	108,468	.039	.052	861,174	512,251	799,619
April	473,137	1,206	531,962	316,973	122,516	.040	.052	720,509	512,430	997,291
May	446,678	1,187	577,330	271,890	146,454	.041	.053	555,852	565,350	1,043,420
June	460,480	2,066	532,052	277,150	164,184	.046	.059	342,736	540,354	844,622
July	451,011	2,609	530,334	309,413	88,887	.052	.066	294,169	526,849	650,164
August	425,960	3,939	540,024	262,959	40,100	.052	.067	183,441	349,979	460,987
September	[3] 174,232	1,842	312,909	180,577	12,870	.048	.063	90,378	213,728	341,329
October	193,092	2,400	280,003	94,043	5,896	.054	.066	61,713	191,770	228,902
November	239,966	37,912	309,274	69,185	3,893	.056	.068	46,013	191,160	49,495
December	141,821	45,824	227,333	44,828	2,671	.057	.069	87,489	101,760	45,349
1923.										
January	240,034	33,899	251,140	80,617	4,718	.053	.067	501,271	309,831	276,288
February	245,907	1,506	342,715	124,164	29,438	.062	.073	681,939	474,764	460,009
March	578,101	728	510,653	284,800	31,632	.073	.086	861,736	647,008	653,692
April	391,741	896	486,421	327,081	39,324	.078	.092	563,325	461,321	756,155
May	367,891	663	474,169	315,680	43,679	.079	.094	325,987	399,020	669,543
June	310,712	585	396,265	293,023	31,669	.074	.092	180,755	272,957	590,209
July		1,076	259,654	228,840						
August										
September										
October										

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

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

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

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TOBACCO.

Table 87.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	UNMANUFACTURED.							MANUFACTURED PRODUCTS.			
	Production (crop estimate).[5]	Sales, loose leaf warehouses.	Exports, leaf.	Stocks.[2]			Wholesale price.	Consumption (tax-paid withdrawals).			Exports.
				Chewing, smoking, snuff, and export types.	Cigar types.	Total, including imported types.	Burley, good leaf, dark red, Louisville.	Manufactured tobacco and snuff.[3]	Large cigars.[4]	Small cigarettes.[4]	Cigarettes.
	Relative to 1909–1913.	Relative to 1919.	Relative to 1909–1913.	Relative to 1913.							
1909–1913 monthly average	**100**	.....	**100**	.....	.....	.....	.....	.....	.....	.....	.....
1913 monthly average	96	.....	117	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average	104	.....	92	103	93	101	111	99	95	108	104
1915 monthly average	107	.....	114	113	98	109	104	100	87	115	90
1916 monthly average	116	.....	126	105	85	99	115	105	93	163	184
1917 monthly average	125	.....	67	110	75	99	169	109	100	227	303
1918 monthly average	144	.....	107	120	77	87	277	112	93	300	524
1919 monthly average	147	[6] **100**	203	126	80	112	245	96	93	341	699
1920 monthly average	159	80	124	124	88	114	259	90	105	287	683
1921 monthly average	107	90	137	148	92	131	222	87	89	327	368
1922 monthly average	133	51	114	142	102	130	208	95	91	344	495
1921.											
May	.....	9	128	.....	.....	.....	218	85	88	319	220
June	.....	4	151	.....	.....	.....	208	93	98	326	134
July	94	15	169	152	97	135	208	87	89	321	65
August	89	64	168	.....	.....	.....	208	100	99	396	342
September	95	59	105	.....	.....	.....	208	94	97	370	407
October	100	76	138	140	91	125	208	101	101	377	306
November	102	139	93	.....	.....	.....	208	83	97	327	432
December	107	98	124	.....	.....	.....	208	68	73	231	424
1922.											
January	.....	98	103	145	85	127	208	92	70	286	405
February	.....	91	82	.....	.....	.....	208	88	71	241	413
March	.....	24	105	.....	.....	.....	208	103	84	280	519
April	.....	6	130	161	109	145	208	85	79	266	481
May	.....	2	127	.....	.....	.....	208	97	90	355	567
June	.....	1	95	.....	.....	.....	208	103	98	409	610
July	142	2	103	138	112	131	208	96	93	405	362
August	143	62	92	.....	.....	.....	208	112	102	492	545
September	136	64	105	.....	.....	.....	208	100	99	428	594
October	136	102	186	123	103	118	208	97	110	347	561
November	136	71	127	.....	.....	.....	208	91	108	349	443
December	133	86	118	.....	.....	.....	208	71	89	273	439
1923.											
January	.....	70	133	132	94	121	208	100	89	413	470
February	.....	43	85	.....	.....	.....	208	88	80	357	394
March	.....	28	101	.....	.....	.....	208	99	91	389	485
April	.....	5	129	164	119	150	208	92	84	363	550
May	.....	1	92	.....	.....	.....	208	98	91	429	582
June	.....	.....	165	.....	.....	.....	211	.....	.....	.....	530
July	143	.....	.....	148	115	138	.....	.....	.....	.....	.....
August	148	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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TOBACCO.

Table 88.—NUMERICAL DATA.

Based on data from Government sources.[1]

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

Year and Month.	UNMANUFACTURED.							MANUFACTURED PRODUCTS.			
	Production crop estimate).[5]	Sales, loose leaf warehouses.	Exports, leaf.	Stocks.[2]			Wholesale price.	Consumption (tax-paid withdrawals).			Exports.
				Chewing, smoking, snuff, and export types.	Cigar types.	Total, including imported types.	Burley, good leaf, dark red, Louisville.	Manufactured tobacco and snuff.[3]	Large cigars.[4]	Small cigarettes.[4]	Cigarettes.
	Thousands of pounds.						Dollars per 100 pounds.	Thousands of pounds.	Thousands.		
1909–1913 monthly average	**996,176**	.....	**31,417**	.....	.....	.....	.....	.....	.....	.....	.....
1913 monthly average	953,734	.....	36,754	**810,469**	**369,802**	**1,234,013**	**$13.20**	**36,990**	**630,959**	**1,296,308**	**193,234**
1914 monthly average	1,034,679	.....	28,827	835,462	344,971	1,244,524	14.65	36,745	597,849	1,404,636	200,602
1915 monthly average	1,062,237	.....	35,877	915,451	361,114	1,343,396	13.79	36,863	549,932	1,497,029	173,015
1916 monthly average	1,153,278	.....	39,784	853,156	313,142	1,225,555	15.23	38,847	586,844	2,107,525	354,889
1917 monthly average	1,249,276	.....	21,186	889,484	277,846	1,217,963	22.30	40,248	629,991	2,944,272	584,977
1918 monthly average	1,439,071	.....	33,656	970,465	283,495	1,073,084	36.57	41,423	587,796	3,888,075	1,012,128
1919 monthly average	1,465,481	[6]**82,149**	63,826	1,018,253	296,095	1,381,713	32.35	35,339	589,363	4,426,649	1,350,981
1920 monthly average	1,582,225	65,280	38,946	1,001,387	323,643	1,408,311	34.18	33,324	661,418	3,718,526	1,319,489
1921 monthly average	1,069,693	74,254	42,946	1,199,209	340,656	1,621,288	29.28	32,208	563,218	4,238,423	711,973
1922 monthly average	1,324,840	41,601	35,907	1,147,767	377,769	1,605,059	27.50	35,019	574,300	4,463,752	956,334
1921.											
May	.....	7,753	40,220	.....	.....	.....	28.75	31,351	555,479	4,136,085	425,908
June	.....	3,367	47,328	.....	.....	.....	27.50	34,539	618,495	4,219,727	259,558
July	932,157	12,248	53,156	1,235,156	359,095	1,672,017	27.50	32,018	564,599	4,161,218	125,710
August	889,266	52,939	52,815	.....	.....	.....	27.50	36,873	622,039	5,136,577	660,333
September	948,324	48,421	33,009	.....	.....	.....	27.50	34,803	614,428	4,797,398	787,162
October	991,564	62,764	43,465	1,136,484	338,202	1,547,440	27.50	37,414	635,808	4,881,826	590,472
November	1,020,874	113,873	29,236	.....	.....	.....	27.50	30,772	615,171	4,235,407	834,670
December	1,069,693	80,352	38,772	.....	.....	.....	27.50	25,035	463,624	2,999,935	818,752
1922.											
January	.....	80,076	32,265	1,174,808	313,316	1,561,848	27.50	34,215	443,261	3,705,516	781,738
February	.....	74,772	25,635	.....	.....	.....	27.50	32,456	447,226	3,125,819	797,423
March	.....	19,645	32,967	.....	.....	.....	27.50	38,120	529,162	3,636,032	1,002,398
April	.....	4,582	40,704	1,303,255	401,633	1,784,551	27.50	31,376	501,394	3,453,061	928,955
May	.....	1,338	39,844	.....	.....	.....	27.50	35,846	569,209	4,601,373	1,094,728
June	.....	1,196	29,991	.....	.....	.....	27.50	38,233	615,253	5,301,643	1,179,420
July	1,414,641	1,953	32,319	1,119,605	413,540	1,616,396	27.50	35,449	585,874	5,246,812	700,044
August	1,425,000	50,655	28,958	.....	.....	.....	27.50	41,476	641,164	6,373,890	1,052,855
September	1,353,000	52,413	33,102	.....	.....	.....	27.50	37,108	625,772	5,554,301	1,148,533
October	1,353,000	83,778	58,353	993,398	382,586	1,457,439	27.50	35,755	693,941	4,497,685	1,084,477
November	1,355,000	58,241	39,787	.....	.....	.....	27.50	33,838	679,300	4,524,272	856,247
December	1,324,840	70,560	36,955	.....	.....	.....	27.50	26,361	561,042	3,544,624	849,188
1923.											
January	.....	57,463	41,652	1,048,042	346,604	1,491,301	27.50	37,090	559,183	5,349,771	907,729
February	.....	34,998	26,740	.....	.....	.....	27.50	32,611	507,266	4,623,431	761,695
March	.....	22,626	31,641	.....	.....	.....	27.50	36,451	574,515	5,043,327	937,498
April	.....	4,309	40,590	1,327,731	441,590	1,846,555	27.50	34,055	532,534	4,710,545	1,063,237
May	.....	868	28,946	.....	.....	.....	27.50	36,361	575,916	5,554,990	1,124,735
June	.....	339	51,762	.....	.....	.....	27.80	.....	.....	.....	1,023,643
July	1,425,000	.....	.....	1,196,446	425,000	1,697,844	.....	.....	.....	.....	.....
August	1,474,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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

[6] Partly estimated. Kentucky sales for first half year not available and are estimated as equal to the sum of the sales in the other States, which is approximately the normal proportion of Kentucky sales to the total.

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TRANSPORTATION—WATER.

Table 89.—INDEX NUMBERS.

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

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

Year and Month.	Cargo Traffic Through Canals.					Mississippi River Cargo Traffic.			Vessels in Foreign Trade.						Index of Ocean Freight Rates.[4]	
	Panama Canal.[2]			Sault Ste. Marie Canal.[3]	New York State Canals.[5]	Receipts at St. Louis.	Shipments from St. Louis.	Government-owned barges.	Entered.			Cleared.			United States, Atlantic ports to—	
	In American vessels.	In British vessels.	Total cargo.	Total cargo.	Total cargo.				American.	Foreign.	Total.	American.	Foreign.	Total.	United Kingdom.	All Europe.
	Relative to 1915.			Relative to 1913.		Relative to 1913.		Rel. to 1919.	Relative to 1913.						Relative to January, 1920.	
1913 monthly average	.....	.....	.....	**100**	**100**	**100**	**100**	.....	**100**	**100**	**100**	**100**	**100**	**100**	.....	.....
1914 monthly average	.....	.....	.....	69	80	50	103	.....	88	93	91	80	93	90	.....	.....
1915 monthly average	**100**	**100**	**100**	89	71	42	112	.....	113	85	92	107	87	93	.....	.....
1916 monthly average	39	71	63	115	62	45	120	.....	129	86	97	123	90	99	.....	.....
1917 monthly average	67	154	144	113	50	39	141	.....	141	74	92	133	76	92	.....	.....
1918 monthly average	96	119	154	107	45	29	145	.....	131	65	82	125	68	84	.....	.....
1919 monthly average	126	85	141	86	48	59	231	**100**	155	63	86	167	68	95	.....	.....
1920 monthly average	208	129	192	99	55	84	349	153	228	82	120	227	87	126	[7]**100.0**	[7]**100.0**
1921 monthly average	237	169	236	61	56	71	609	423	221	79	117	201	84	116	44.9	36.0
1922 monthly average	300	184	280	83	70	78	411	571	225	85	122	211	85	120	29.0	25.5
1921.																
September	211	114	185	65	124	40	978	507	228	85	122	247	90	134	41.8	**36.0**
October	210	200	242	67	91	60	767	458	232	79	119	216	83	120	37.0	**32.3**
November	195	129	210	33	121	94	685	388	247	72	118	220	68	110	33.5	28.8
December	188	190	234	10	17	49	658	676	217	71	109	195	80	112	32.4	27.2
1922.																
January	198	151	198	.....	.....	1	628	700	167	59	88	164	60	89	31.7	**27.1**
February	208	151	206	.....	.....	1	136	700	156	70	93	148	67	90	**34.7**	**29.1**
March	252	157	236	.....	.....	25	352	645	181	80	107	174	83	108	33.1	28.3
April	274	162	257	6	.....	72	346	651	184	75	184	191	77	109	27.3	25.4
May	334	174	284	33	42	151	839	790	244	80	123	210	79	115	27.9	25.7
June	264	146	240	81	61	144	427	795	222	90	125	210	94	126	27.5	25.7
July	264	200	297	103	61	181	679	819	271	105	149	244	102	141	28.8	25.9
August	309	183	286	103	86	83	380	597	259	107	147	232	101	138	29.2	24.6
September	298	203	279	110	76	74	291	250	239	106	141	244	106	145	27.0	23.4
October	356	236	355	113	77	80	119	276	289	89	142	269	86	137	25.3	22.7
November	357	206	350	95	91	87	316	170	272	83	133	276	87	139	28.0	24.0
December	483	242	377	18	.....	31	425	456	209	78	113	171	82	107	27.1	24.4
1923.																
January	425	222	391	.....	.....	.....	.....	427	172	86	109	150	83	102	25.3	22.9
February	526	205	384	.....	.....	.....	.....	608	130	72	87	127	78	92	21.8	21.1
March	641	212	476	.....	.....	.....	.....	682	160	88	107	145	88	104	23.1	21.9
April	753	278	537	.....	.....	.....	.....	690	165	84	105	163	88	109	22.6	22.6
May	824	249	555	107	62	.....	.....	888	217	105	134	204	104	132	22.3	22.1
June	772	253	515	138	74	.....	.....	953	223	102	134	212	107	137	21.2	21.3
July	.....	.....	.....	144	75	.....	.....	.....	.....	.....	.....	.....	.....	.....	20.2	19.9
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Panama Canal traffic reported by *The Panama Canal;* Tonnage entered and cleared in foreign trade, *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* Sault Ste. Marie Canal traffic, *U. S. War Department, Engineer Corps;* New York State canal traffic from *New York State Superintendent of Public Works;* receipts and shipments of cargo by river at St. Louis (almost all by Mississippi River) from *Merchants Exchange of St. Louis;* Cargo tonnage on Government-owned barge line from *U. S. War Department, Mississippi-Warrior* service; Index of ocean freight rates from the *Federal Reserve Board, Division of Analysis and Research.*

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

[3] Figures for 1913 to 1922 represent monthly averages for eight months during which the canals are usually open.

[4] The index of ocean freight rates represents rates to 7 ports in the United Kingdom and a total of 17 ports for all of Europe. The index numbers are weighted by the geometric means of these rates. The weights include the relative importance of each port and also the relative importance of the 5 principal products—grain, provisions, cotton, cottonseed oil, and sack flour.

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TRANSPORTATION—WATER.

Table 90.—NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	Cargo traffic through canals.					Mississippi River cargo traffic.			Vessels in foreign trade.					
	Panama Canal.[2]			Sault Ste. Marie Canal.[3]	New York State Canals.[5]	Receipts at St. Louis.	Shipments from St. Louis.	Government-owned barges.	Entered.			Cleared.		
	In American vessels.	In British vessels.	Total cargo.	Total cargo.	Total cargo.				American.	Foreign.	Total.	American.	Foreign.	Total.
	Long tons.			Thousands of short tons.		Tons.			Thousands of net tons.[6]					
1913 mo. av.	.....	.....	.....	**9,965**	**372**	**17,594**	**3,965**	.....	**1,174**	**3,264**	**4,440**	**1,250**	**3,233**	**4,483**
1914 mo. av.	.....	.....	.....	6,921	297	8,738	4,078	.....	1,033	3,028	4,061	1,000	3,017	4,017
1915 mo. av.	**182,325**	**183,376**	**407,871**	8,911	265	7,414	4,437	.....	1,233	2,768	4,101	1,340	2,826	4,166
1916 mo. av.	70,738	130,888	257,843	11,486	232	7,883	4,750	.....	1,512	2,803	4,315	1,537	2,895	4,433
1917 mo. av.	122,977	282,813	588,214	11,227	185	6,923	5,609	.....	1,658	2,416	4,074	1,666	2,467	4,133
1918 mo. av.	174,856	217,973	627,669	10,710	166	5,038	5,754	.....	1,538	2,121	3,659	1,563	2,184	3,748
1919 mo. av.	229,907	156,412	576,385	8,529	177	10,449	9,174	**8,731**	1,828	2,064	3,892	2,083	2,189	4,271
1920 mo. av.	378,928	235,856	781,208	9,910	203	14,827	13,845	13,392	2,678	2,667	5,344	2,836	2,816	5,653
1921 mo. av.	431,613	310,161	961,601	6,032	208	12,548	24,133	36,939	2,592	2,590	5,182	2,507	2,704	5,211
1922 mo. av.	546,378	337,792	1,142,549	8,259	262	13,637	16,313	49,841	2,636	2,787	5,423	2,639	2,756	5,395
1921.														
September	384,101	209,475	754,894	6,482	269	6,985	38,785	44,263	2,676	2,759	5,435	3,092	2,903	5,995
October	383,083	367,495	985,775	6,652	198	10,535	30,420	39,984	2,718	2,577	5,295	2,702	2,696	5,398
November	356,019	236,625	855,440	3,265	262	16,480	27,155	33,843	2,895	2,350	5,245	2,748	2,200	4,949
December	343,185	349,270	953,053	1,031	37	8,575	26,085	59,062	2,553	2,306	4,859	2,434	2,586	5,021
1922.														
January	360,282	277,293	807,298	.....	.....	130	24,890	61,144	1,963	1,931	3,894	2,051	1,935	3,986
February	380,129	276,073	838,074	.....	.....	100	5,405	61,127	1,832	2,295	4,127	1,856	2,169	4,025
March	459,264	287,319	960,089	.....	.....	4,365	13,940	56,329	2,127	2,626	4,753	2,181	2,684	4,864
April	498,862	297,169	1,046,047	639	.....	12,680	13,725	56,871	2,168	2,459	4,627	2,389	2,495	4,884
May	608,539	318,813	1,158,507	3,317	157	26,525	33,250	69,000	2,870	2,601	5,471	2,621	2,554	5,175
June	480,466	268,475	977,507	8,066	227	25,415	16,935	69,415	2,603	2,945	5,548	2,625	3,028	5,653
July	481,625	366,746	1,211,100	10,235	226	31,890	26,920	71,545	3,187	3,435	6,622	3,053	3,286	6,339
August	563,512	335,516	1,165,950	10,286	321	14,650	15,055	52,125	3,035	3,505	6,540	2,903	3,274	6,178
September	542,639	371,801	1,138,188	10,986	281	13,075	11,530	21,786	2,808	3,470	6,278	3,050	3,429	6,479
October	649,367	432,190	1,445,863	11,233	287	14,055	4,720	24,134	3,390	2,897	6,287	3,358	2,778	6,136
November	651,015	378,635	1,426,860	9,468	338	15,260	12,535	14,837	3,193	2,722	5,915	3,446	2,799	6,245
December	880,831	443,471	1,535,102	1,838	.....	5,495	16,855	39,779	2,456	2,562	5,018	2,132	2,643	4,775
1923.														
January	775,339	407,170	1,591,932	.....	.....	None	None	37,316	2,021	2,799	4,821	1,873	2,678	4,552
February	959,293	376,279	1,563,278	.....	.....	None	None	53,086	1,527	2,352	3,878	1,587	2,526	4,113
March	1,167,802	388,060	1,940,928	.....	.....	.....	.....	59,551	1,882	2,883	4,765	1,817	2,833	4,650
April	1,372,595	509,903	2,187,145	.....	.....	.....	.....	60,202	1,936	2,740	4,676	2,042	2,848	4,890
May	1,502,000	456,450	2,262,116	10,645	231	.....	.....	77,546	2,543	3,427	5,969	2,547	3,372	5,920
June	1,408,264	463,096	2,096,446	13,750	276	.....	.....	83,208	2,620	3,317	5,937	2,649	3,475	6,124
July	.....	.....	.....	14,389	278	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[5] About two-thirds of this traffic is through the Erie Canal and one-third through the Champlain Canal. Figures for 1913 to 1922 represent monthly averages for seven months, during which the canals are usually open.

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

[7] January, 1920.

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FREIGHT-CAR MOVEMENT.

Table 91.—INDEX NUMBERS.

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

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

Year and Month.	Surplus.[2]			Shortage.[2]			Bad-order cars.[6]	Average loadings per week.						
	Box cars.	Coal cars.	Total cars.[3]	Box cars.	Coal cars.	Total cars.[3]	Total.	Grain and grain products.	Live stock.	Coal.	Forest products.	Ore.	Merchandise L. C. L., and miscellaneous.	Total.[4]
	Relative to 1919.						Relative to 1913.	Relative to 1919.						
1916 monthly av.	.....	.....	.....	.....	.....	.....	88	.....	.....	.....	.....	.....	.....	.....
1917 monthly av.	8	.....	12	347	.....	467	89	.....	.....	.....	.....	.....	.....	.....
1918 monthly av.	36	.....	36	153	.....	217	94	.....	.....	.....	.....	.....	.....	.....
1919 monthly av.	**100**	**100**	**100**	**100**	**100**	**100**	111	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 monthly av.	19	3	13	227	616	339	108	89	91	110	106	118	103	106
1921 monthly av.	156	204	179	6	11	8	205	113	88	87	84	46	96	94
1922 monthly av.	58	120	91	140	377	213	206	122	94	78	100	81	112	105
1921.														
May	189	218	208	1	1	1	205	98	81	89	87	63	96	95
June	178	215	197	1	5	3	226	104	83	88	88	78	97	95
July	113	214	170	20	2	16	235	145	73	82	73	81	95	94
August	84	173	130	3	2	3	249	154	84	88	79	85	103	101
September	51	130	91	13	3	15	248	142	91	92	82	76	108	105
October	28	43	42	28	103	46	241	130	112	111	92	57	118	116
November	139	176	149	1	None.	1	229	97	96	87	86	21	99	94
December	233	293	248	(5)	1	(5)	212	108	88	74	79	15	90	85
1922.														
January	161	193	175	3	1	3	208	129	99	95	86	12	89	92
February	116	129	129	2	2	2	219	131	88	108	88	11	92	96
March	108	96	109	1	2	2	222	106	83	111	93	14	105	102
April	115	311	196	2	9	3	212	84	82	41	99	26	110	91
May	85	259	161	6	10	7	217	108	90	47	107	49	114	98
June	73	195	179	7	75	20	226	102	89	53	110	144	119	106
July	26	174	92	87	158	103	215	129	81	43	97	170	116	103
August	5	72	37	189	329	243	229	144	90	56	102	177	118	109
September	(5)	5	3	350	927	539	213	132	106	97	100	140	119	117
October	(5)	2	2	479	1,126	741	193	134	122	110	105	125	124	124
November	1	3	3	355	1,020	553	166	136	118	111	109	77	118	118
December	6	5	8	202	870	343	150	130	102	107	100	25	103	105
1923.														
January	8	10	14	141	916	303	143	121	105	109	118	29	102	106
February	3	6	8	178	923	334	139	106	97	105	117	28	105	106
March	4	5	7	162	697	285	143	105	95	105	132	36	118	114
April	6	4	7	73	420	146	137	98	96	100	135	54	123	117
May	19	5	17	16	271	67	139	86	95	102	133	165	123	122
June	42	6	31	11	190	49	140	89	92	105	137	236	123	125
July	.....	.....	.....	.....	.....	.....	126	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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FREIGHT-CAR MOVEMENT.

Table 92.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	Surplus.[2]			Shortage.[2]			Bad-order cars.[6]	Average loadings per week.						
	Box cars.	Coal cars.	Total cars.[3]	Box cars.	Coal cars.	Total cars.[3]	Total.	Grain and grain products.	Live stock.	Coal.	Forest products.	Ore.	Merchandise L. C. L., and miscellaneous.	Total.[4]
	Number of cars.													
1916 monthly av.	.....	.....	.....	.....	.....	.....	132,374	.....	.....	.....	.....	.....	.....	.....
1917 monthly av.	6,437	.....	23,592	65,901	.....	112,934	134,711	.....	.....	.....	.....	.....	.....	.....
1918 monthly av.	29,251	.....	68,680	28,964	.....	52,360	141,961	.....	.....	.....	.....	.....	.....	.....
1919 monthly av.	**82,135**	**75,605**	**189,396**	**18,991**	**4,200**	**24,174**	167,700	**38,973**	**32,955**	**176,695**	**56,828**	**37,434**	**472,495**	**801,616**
1920 monthly av.	15,985	1,981	24,194	43,148	25,868	82,056	163,676	34,829	30,105	193,787	60,476	44,142	485,104	850,923
1921 monthly av.	127,982	154,499	339,026	1,146	444	1,896	308,717	44,066	28,858	153,672	47,928	17,367	455,916	754,717
1922 monthly av.	47,675	90,897	172,834	26,653	15,852	51,579	310,554	47,597	30,827	138,555	56,629	30,291	526,873	842,302
1921.														
May	155,040	165,102	394,040	263	50	339	309,971	38,214	26,652	157,122	49,463	23,684	455,605	758,438
June	146,298	162,537	373,791	187	310	663	341,337	40,582	27,486	155,001	49,880	29,069	456,036	762,827
July	93,013	161,723	321,781	3,710	83	3,905	354,611	56,585	23,979	145,420	41,558	30,389	448,886	750,717
August	69,238	130,596	246,740	641	67	739	376,417	59,973	27,643	155,376	45,010	31,769	487,854	812,265
September	42,093	98,048	172,420	2,478	142	3,621	374,087	55,272	29,907	162,882	46,443	28,554	512,322	840,318
October	22,628	33,643	80,203	5,301	4,339	11,219	364,372	50,478	36,834	196,206	52,392	21,490	559,386	929,022
November	113,874	132,692	282,926	264	None.	302	345,201	37,998	31,524	154,434	48,846	7,830	469,524	756,624
December	191,707	221,614	470,516	24	37	110	320,292	42,032	29,100	130,297	44,752	5,470	424,479	682,869
1922.														
January	132,174	145,913	330,681	546	36	642	313,190	50,460	32,568	168,720	48,960	4,410	421,722	734,442
February	95,361	97,634	245,100	373	160	599	331,050	51,199	29,113	190,126	50,124	4,151	436,143	768,741
March	88,491	72,566	206,746	255	77	423	334,628	41,184	27,358	196,675	52,734	5,254	495,258	827,400
April	94,653	235,077	371,538	369	374	842	320,083	32,874	27,114	72,528	56,052	9,654	521,106	727,488
May	69,714	195,439	305,198	1,094	423	1,714	327,704	42,186	29,550	82,494	60,714	18,384	540,546	782,670
June	60,101	147,558	339,225	1,397	3,148	4,803	340,822	39,614	29,201	93,736	62,621	54,054	563,043	851,700
July	21,367	131,267	174,927	16,550	6,633	24,973	324,583	50,227	26,723	75,639	55,181	63,528	547,143	828,029
August	3,850	54,566	70,455	35,819	13,835	58,670	345,013	56,177	29,665	98,499	57,838	66,264	556,560	873,369
September	201	3,486	5,843	66,529	38,954	130,325	321,674	51,308	35,026	170,512	56,871	52,448	559,981	934,816
October	265	1,584	3,716	91,039	47,273	179,239	291,654	52,140	40,353	195,145	59,655	46,836	587,910	992,651
November	859	2,026	5,595	67,468	42,848	133,786	249,960	53,076	38,853	195,890	61,813	28,987	556,176	947,373
December	5,062	3,651	14,981	38,397	36,525	82,927	226,288	50,721	33,669	188,255	56,979	9,522	486,882	838,948
1923.														
January	6,976	7,208	26,588	26,815	38,477	73,269	216,011	47,222	34,500	193,085	66,828	10,909	480,989	847,363
February	2,739	4,845	15,819	33,857	38,771	80,633	209,471	41,209	32,064	185,492	66,646	10,310	497,505	848,269
March	3,266	3,785	14,196	30,849	29,281	68,986	215,552	41,006	31,145	185,414	74,950	13,336	555,261	916,492
April	4,654	2,849	13,556	13,940	17,634	35,282	206,312	38,259	31,634	176,555	76,966	20,169	582,287	941,792
May	15,670	3,953	32,443	2,974	11,392	16,277	210,505	33,622	31,169	179,904	75,697	61,631	579,004	978,341
June	34,735	4,269	58,671	2,054	7,976	11,896	211,766	34,650	30,210	185,388	77,610	88,314	583,368	1,005,162
July	.....	.....	.....	.....	.....	.....	190,411	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data from the *American Railway Association*.
[2] Daily average for the last period (7 or 8 days) of the month, exclusive of Canadian roads. The Association reports the number of freight cars which are idle (surplus) and also the number of requests for cars which can not be filled (shortage). The difference between these two figures represents the net freight-car situation for the country as a whole. The car shortages can not ordinarily be filled from the idle cars because of the uneven geographical distribution of the latter.
[3] Includes other classes than groups listed.
[4] Total includes coke shipments in addition to commodity groups listed.
[5] Index number less than 1.
[6] Number of railroad freight cars in need of repairs on *first* day of each month. Note that 1913 is the base year, having a monthly average of 150,909 cars in need of repairs.

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RAILWAY OPERATIONS.

Table 93.—INDEX NUMBERS.

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

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

Year and Month.	Locomotives in bad order.		Revenues.			Total operating expenses.	Net operating income.[2]		Ton-mile operation.		Passenger-mile operation.	The Pullman Co.	Express earnings.	
	Freight.	Passenger.	Freight.	Passenger.	Total operating.		Total.	Per cent on valuation.	Tons carried 1 mile.	Receipts per ton-mile.	Passengers carried 1 mile.	Passengers carried.	Total operating revenues.	Operating income.
	Relative to 1919.		Relative to 1913.										Relative to 1919.	
1913 mo. av.	.....	.....	**100**	**100**	**100**	**100**	**100**	[3] **100**	**100**	**100**	[3] **100**	[3] **100**	.....	.....
1914 mo. av.	.....	.....	94	94	95	96	89	[3] 81	96	100	[3] 102	[3] 105	.....	.....
1915 mo. av.	.....	.....	101	93	101	95	117	[3] 82	[4] 92	100	[3] 129	[3] 98	.....	.....
1916 mo. av.	57	.....	121	102	118	109	146	120	[4] 144	99	102	112	.....	.....
1917 mo. av.	52	.....	133	120	132	131	136	102	128	100	117	130	.....	.....
1918 mo. av.	63	79	163	150	161	184	96	68	133	118	126	116	.....	.....
1919 mo. av.	**100**	**100**	168	171	169	203	72	48	121	135	137	150	**100**	**100**
1920 mo. av.	78	72	204	186	203	267	8	2	137	146	138	158	129	173
1921 mo. av.	91	97	185	167	182	211	86	60	105	177	110	126	124	12
1922 mo. av.	100	101	189	156	183	204	108	74	114	164	102	128	103	6
1921.														
January	91	92	184	183	184	243	3	3	109	169	119	128	140	8
February	89	97	161	154	159	212	(5)	(5)	91	177	101	111	135	9
March	92	100	181	169	180	220	51	43	98	184	108	129	143	11
April	91	101	172	158	170	207	49	47	94	183	100	118	138	13
May	90	101	177	162	174	209	62	52	103	172	105	123	134	1
June	90	98	182	173	181	210	85	64	103	175	114	134	133	9
July	92	94	178	189	181	200	116	81	104	172	129	140	133	5
August	91	97	200	190	198	210	151	91	111	178	128	143	91	7
September	91	95	201	175	195	208	146	85	113	177	117	139	120	9
October	89	97	227	154	210	219	176	99	134	171	103	120	119	10
November	89	98	194	144	183	203	112	75	107	177	94	108	117	4
December	93	95	163	154	167	193	83	64	94	172	101	113	85	62
1922.														
January	86	91	157	146	155	186	49	53	99	162	96	118	104	5
February	93	98	167	128	157	179	80	91	104	160	85	102	104	5
March	96	100	200	140	186	199	139	116	120	167	92	114	107	5
April	94	101	163	145	163	185	83	78	90	180	96	119	103	4
May	95	98	181	149	176	196	104	86	102	177	100	124	108	4
June	92	96	188	167	186	200	127	95	106	174	116	144	105	5
July	84	85	169	175	174	187	116	80	99	168	124	140	103	5
August	111	102	185	176	186	213	88	52	111	162	124	148	69	7
September	116	106	201	169	196	225	98	56	125	156	114	144	106	8
October	119	116	230	157	216	236	142	79	144	156	105	131	107	9
November	111	111	220	147	205	225	132	87	139	156	98	118	108	5
December	108	109	206	171	201	223	132	100	132	154	110	132	113	5
1923.														
January	97	91	207	158	197	225	102	108	138	150	104	130	103	5
February	94	92	185	138	175	207	65	72	119	154	91	112	103	6
March	93	94	225	153	210	230	140	113	143	157	100	127	108	6
April	87	88	218	153	205	222	139	126	140	154	101	129	107	.....
May	85	88	229	156	215	231	150	123	145	.....	.....	129	.....	.....
June	76	72	219	179	212	229	146	106	.....	.....	.....	153	.....	.....
July	75	67	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Data on locomotives in bad order for period 1916 to May, 1918, from *Bureau of Railway Economics*, from June, 1918, to February, 1920, from the *U. S. Railroad Administration* and since February, 1920, from the *American Railway Association;* data on revenues and expenses, from the *Interstate Commerce Commission*, represent Class I roads, those having annual operating revenues in excess of $1,000,000; data on ton-mile and passenger-mile operation and percentage of net operating income on tentative valuation are from the *Bureau of Railway Economics;* Pullman passenger traffic furnished by *The Pullman Co.;* express earnings are reports of the American Railway Express Co. to the *Interstate Commerce Commission*, to which are added reports of the Southeastern Express Co. from the time of its organization in May, 1921.

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RAILWAY OPERATIONS.

Table 94.—NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	Locomotives in bad order.		Revenues.			Total operating expenses.	Net operating income.[2]		Net ton-mile operation.		Passenger-mile operation.	The Pullman Co.	Express earnings.	
	Freight.	Passenger.	Freight.	Passenger.	Total operating.		Total.	Per ct. on valuation.	Tons carried 1 mile.	Receipts per ton-mile.	Passengers carried. 1 mile.	Passengers carried.	Total operating revenues.	Operating income.
	Per ct. to number in use.		Thousands of dollars.					Per cent.	Thousands of tons.	Cents.	Thousands.	Number.	Thousands of dollars.	
1913 monthly av.			$176,916	$57,548	$255,139	$181,732	$59,900	[3] 5.15	27,338,294	0.719	[3] 2,822,922	[3] 2,072,018		
1914 monthly av.			165,943	54,230	241,608	173,916	53,451	[3] 4.17	26,163,146	.723	[3] 2,880,582	[3] 2,182,396		
1915 monthly av.			178,864	53,798	256,630	171,926	70,002	[3] 4.20	[4] 25,232,208	.722	[3] 3,649,161	[3] 2,021,039		
1916 monthly av.	15.5		214,784	58,980	302,104	198,031	87,265	6.16	[4] 31,126,359	.707	2,882,163	2,326,425		
1917 monthly av.	14.2		236,177	68,935	337,539	238,184	81,232	5.26	34,942,744	.715	3,289,738	2,691,212		
1918 monthly av.	17.2	21.0	288,183	86,056	410,549	334,767	57,759	3.51	36,409,975	.849	3,556,382	2,397,260		
1919 monthly av.	**27.1**	**26.5**	296,410	98,334	432,005	368,287	43,024	2.46	33,033,629	.973	3,863,192	3,112,128	**$12,613**	**$2,092**
1920 monthly av.	21.1	19.2	360,304	107,285	518,785	485,861	4,846	0.09	37,411,868	1.052	3,904,056	3,271,282	16,306	3,615
1921 monthly av.	24.6	25.7	327,328	96,172	464,429	383,651	51,329	3.08	28,729,900	1.275	3,110,759	2,600,416	15,640	260
1922 monthly av.	27.2	26.8	333,918	89,670	468,104	371,304	64,722	3.82	31,275,680	1.176	2,877,435	2,645,699	13,006	116
1921.														
January	24.6	24.4	324,935	105,203	470,389	442,196	1,526	0.14	29,824,391	1.215	3,358,000	2,657,771	17,704	177
February	24.2	25.7	284,217	88,463	406,496	384,646	[5] 5,165	(5)	24,913,294	1.274	2,857,000	2,307,168	16,992	195
March	25.0	26.6	320,774	97,313	459,048	400,111	30,807	2.23	26,825,588	1.320	3,056,000	2,633,165	18,023	221
April	24.7	26.7	304,774	90,649	433,398	375,697	29,857	2.42	25,578,883	1.316	2,832,811	2,443,961	17,403	277
May	24.5	26.8	313,133	93,517	444,860	379,865	36,943	2.70	28,218,768	1.236	2,969,406	2,553,188	16,929	18
June	24.4	26.0	322,236	99,753	461,585	380,856	51,067	3.31	28,140,661	1.261	3,214,896	2,774,177	16,779	184
July	24.9	24.9	314,821	108,886	462,940	362,756	69,324	4.19	28,412,404	1.234	3,637,499	2,903,775	16,767	107
August	24.7	25.6	353,815	109,192	505,732	382,106	90,160	4.71	30,381,958	1.280	3,622,956	2,970,079	11,431	154
September	24.6	25.3	354,841	100,600	498,348	377,767	87,606	4.40	30,864,054	1.271	3,291,820	2,890,136	15,127	186
October	24.2	25.6	401,952	88,903	536,723	397,959	105,521	5.09	36,670,230	1.229	2,910,493	2,476,852	14,951	202
November	24.2	25.9	342,371	82,638	465,933	368,087	66,868	3.85	29,221,710	1.273	2,656,590	2,245,621	14,801	88
December	25.1	25.2	288,666	88,723	425,275	351,450	49,657	3.28	25,706,855	1.239	2,844,671	2,349,099	10,770	1,305
1922.														
January	23.4	24.1	277,112	83,736	395,777	337,632	29,632	2.75	27,150,745	1.164	2,698,888	2,444,584	13,131	95
February	25.2	25.9	294,630	73,621	401,577	324,572	47,702	4.68	28,450,913	1.152	2,396,439	2,111,766	13,132	113
March	26.0	26.4	354,306	80,563	475,247	361,163	83,483	5.96	32,940,999	1.198	2,592,731	2,356,701	13,440	103
April	25.5	26.7	288,900	83,487	417,140	336,425	49,974	4.01	24,735,011	1.291	2,701,720	2,461,456	12,980	82
May	25.8	26.1	319,615	85,531	449,443	355,509	62,147	4.45	27,855,386	1.271	2,821,701	2,561,599	13,583	80
June	24.9	25.5	331,932	96,044	474,034	364,279	76,271	4.88	29,048,643	1.249	2,269,479	2,986,541	13,272	103
July	22.7	22.5	299,169	100,668	443,183	340,726	69,239	4.12	27,073,021	1.209	3,495,000	2,890,939	12,991	103
August	30.0	26.9	326,486	101,502	473,877	387,100	52,580	2.70	30,452,607	1.168	3,504,000	3,063,092	8,644	151
September	31.5	28.2	355,402	97,504	500,203	408,561	58,457	2.89	34,270,263	1.120	3,221,000	2,990,265	13,408	168
October	32.3	30.7	406,106	90,133	550,052	428,972	85,255	4.05	39,260,029	1.125	2,956,538	2,716,144	13,543	197
November	30.0	29.4	389,501	84,790	523,012	409,453	78,869	4.46	38,046,185	1.119	2,759,938	2,440,127	13,672	95
December	29.4	28.9	364,106	98,464	513,576	404,898	79,155	5.15	36,222,280	1.109	3,111,789	2,725,171	14,275	99
1923.														
January	26.3	24.2	366,721	91,103	502,160	408,815	60,874	5.56	37,668,368	1.078	2,933,269	2,688,993	12,995	105
February	25.5	24.5	326,699	79,152	446,639	375,825	38,859	3.73	32,616,323	1.107	2,566,616	2,313,420	12,941	125
March	25.1	24.9	398,536	88,229	535,541	417,913	83,568	5.84	39,218,000	1.127	2,827,499	2,636,742	13,623	129
April	23.7	23.2	386,136	87,872	523,167	404,058	83,201	6.50	38,298,000	1.106	2,851,000	2,682,102	13,547	66
May	23.1	23.2	404,965	89,938	547,282	420,656	89,999	6.33	39,598,000			2,670,101		
June	20.5	19.1	387,343	102,851	541,266	417,011	87,624	5.47				3,172,053		
July	20.2	17.8												
August														
September														
October														

See footnotes on opposite page also.

[1] Net railway operating income includes net operating revenue (equal to the difference between total operating revenue and total operating expenses) from which there have been deducted railway tax accruals, uncollectible railway revenues, equipment and joint facility rents.
[2] Fiscal year ending June 30 of year indicated.
[3] These figures are from *Interstate Commerce Commission* reports.
[5] Deficit.

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PUBLIC UTILITIES.

Table 95.—INDEX NUMBERS.

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

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

Year and Month.	Telephone Companies.		Telegraph Companies.			Gas and Electric Companies.		Electrical Energy.	Fuel Consumption by Public Utility Plants.			Production of Electrical Energy.		
	Total operating revenues.	Net operating income.	Commercial telegraph tolls.	Telegraph and cable operating revenue.	Operating income.	Gross earnings.	Net earnings.	Gross revenue, central station sales.	Coal.	Oil.	Gas.	Total.	By water power.	By fuels.
	Relative to 1913.		Relative to 1919.			Relative to 1913.			Relative to 1919.					
1913 mo. av	**100**	**100**	.....	.....	.....	**100**	**100**	**100**	.....	.....	.....	.....	.....	.....
1914 mo. av	104	100	.....	.....	.....	105	103	108	.....	.....	.....	.....	.....	.....
1915 mo. av	111	112	.....	.....	.....	108	110	116	.....	.....	.....	.....	.....	.....
1916 mo. av	125	129	.....	.....	.....	121	125	136	.....	.....	.....	.....	.....	.....
1917 mo. av	142	127	78	76	105	135	121	173	.....	.....	.....	.....	.....	.....
1918 mo. av	154	125	83	84	78	150	121	213	.....	.....	.....	.....	.....	.....
1919 mo. av	188	138	**100**	**100**	**100**	173	134	231	**100**	**100**	**100**	**100**	**100**	**100**
1920 mo. av	231	146	120	116	88	209	141	283	106	119	115	112	111	113
1921 mo. av	276	204	106	103	77	215	166	312	90	109	111	106	102	108
1922 mo. av	306	239	111	105	104	225	184	353	97	119	127	123	118	125
1921.														
May	278	223	107	102	76	212	161	293	83	93	112	101	109	96
June	280	218	109	105	88	204	147	283	83	99	116	100	100	100
July	275	184	103	99	50	198	137	283	84	111	108	101	101	101
August	278	193	102	105	78	198	131	292	88	125	131	105	99	109
September	275	219	110	107	112	203	150	309	88	128	133	114	91	128
October	289	220	110	108	86	217	170	326	94	128	128	110	93	120
November	287	220	99	98	80	225	193	348	95	124	124	112	100	120
December	288	172	104	104	111	241	210	365	99	129	110	118	109	123
1922.														
January	291	220	98	95	64	241	220	382	101	120	92	117	106	124
February	282	218	91	88	54	224	202	349	89	108	90	107	100	111
March	300	244	107	102	100	231	201	348	93	103	90	118	121	116
April	305	250	102	97	78	223	196	322	84	89	104	111	122	104
May	305	243	113	108	123	222	181	315	84	93	124	118	135	107
June	307	246	115	109	128	215	166	314	85	100	131	118	130	111
July	304	217	108	103	83	210	147	313	88	110	146	119	128	114
August	309	231	120	113	119	214	132	331	96	142	171	126	123	127
September	312	245	122	114	128	220	160	354	99	148	175	125	116	130
October	319	273	126	117	129	238	171	377	112	142	159	134	111	147
November	317	236	114	108	100	247	215	405	115	135	134	136	112	150
December	324	249	116	107	138	257	218	425	123	142	108	142	116	158
1923.														
January	326	266	118	110	120	270	257	451	123	136	118	147	133	155
February	315	362	108	100	86	[2] 250	[2] 239	422	111	127	102	133	121	141
March	338	299	126	116	108	[2] 257	[2] 253	420	115	125	127	146	141	148
April	335	275	116	107	92	[2] 254	[2] 243	412	101	106	129	138	147	133
May	341	271	121	112	93	.....	.....	394	101	110	155	143	159	135
June	.....	.....	.....	.....	.....	.....	.....	.....	101	113	161	140	145	137
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Telephone earnings are the combined reports of 13 largest telephone companies, and telegraph earnings are the combined reports of the Western Union and Postal Telegraph Cos., as reported to the *Interstate Commerce Commission;* gas and electric earnings are the combined reports to the *U. S. Department of Commerce, Bureau of the Census*, of 73 companies or systems operating gas, electric light, heat, power and traction services and comprising most of the large companies in the United States. Gross earnings are in general the gross operating revenues, while net earnings in general represent the gross less operating expenses and taxes, but owing to a lack of uniformity in the accounts of individual companies, it has not been possible to secure these actual items for each company, and in such cases the nearest comparable figures have been

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PUBLIC UTILITIES.

Table 96.—NUMERICAL DATA.

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

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

Year and Month.	Telephone companies.		Telegraph companies.			Gas and electric companies.		Electrical energy.	Fuel consumption by public utility plants.			Production of electrical energy.		
	Total operating revenues.	Net operating income.	Commercial graph tolls.	Telegraph and cable operating revenue.	Operating income.	Gross earnings.	Net earnings.	Gross revenue central-station sales.	Coal.	Oil.	Gas.	Total.	By water power.	By fuels.
	Thousands of dollars.								Short tons.	Barrels.	M cubic feet.	Thousands of kilowatt hours.		
1913 mo. av	$13,132	$3,710	.....	.....	.....	$29,369	$10,132	$26,017	.....	.....	.....	.....	.....	.....
1914 mo. av	13,722	3,709	.....	.....	.....	30,716	10,478	28,067	.....	.....	.....	.....	.....	.....
1915 mo. av	14,527	4,139	.....	.....	.....	31,592	11,112	30,100	.....	.....	.....	.....	.....	.....
1916 mo. av	16,452	4,785	.....	.....	.....	35,479	12,657	35,458	.....	.....	.....	.....	.....	.....
1917 mo. av	18,700	4,700	$5,898	$7,674	$1,711	39,508	12,304	44,925	.....	.....	.....	.....	.....	.....
1918 mo. av	20,225	4,649	6,287	8,477	1,282	44,119	12,232	55,442	.....	.....	.....	.....	.....	.....
1919 mo. av	24,635	5,104	7,596	10,095	1,636	50,734	13,609	60,083	2,925,000	920,833	1,783,833	3,243,403	1,217,158	2,026,245
1920 mo. av	30,320	5,415	9,113	11,698	1,438	61,342	14,311	73,575	3,093,655	1,093,559	2,058,509	3,629,573	1,345,809	2,283,764
1921 mo. av	36,265	7,573	8,043	10,371	1,265	63,252	16,812	81,066	2,631,107	1,001,245	1,977,710	3,439,130	1,245,000	2,194,130
1922 mo. av	40,204	8,882	8,435	10,608	1,697	66,199	18,612	91,825	2,849,397	1,099,444	2,264,511	3,975,237	1,437,587	2,537,652
1921.														
May	36,560	8,275	8,123	10,315	1,251	62,163	16,284	76,100	2,415,263	853,380	1,994,126	3,269,127	1,327,497	1,941,630
June	36,743	8,084	8,283	10,601	1,434	59,905	14,873	73,700	2,434,349	916,088	2,068,248	3,244,093	1,215,972	2,028,121
July	36,160	6,829	7,805	9,989	816	58,212	13,926	73,500	2,453,945	1,026,568	1,929,148	3,269,709	1,224,813	2,044,896
August	36,566	7,178	8,239	10,615	1,270	58,098	13,267	76,000	2,572,569	1,149,935	2,329,609	3,410,701	1,199,995	2,206,706
September	36,067	8,132	8,333	10,812	1,835	59,702	15,182	80,500	2,586,033	1,179,250	2,381,628	3,687,609	1,101,576	2,586,033
October	37,905	8,168	8,371	10,913	1,409	63,753	17,240	84,700	2,758,774	1,181,457	2,279,880	3,574,339	1,137,123	2,437,216
November	37,657	8,172	7,526	9,857	1,311	66,004	19,514	90,500	2,777,483	1,145,922	2,212,562	3,639,393	1,217,833	2,421,560
December	37,871	6,398	7,884	10,486	1,815	70,800	21,232	95,000	2,902,987	1,191,752	1,962,781	3,819,692	1,322,101	2,497,591
1922.														
January	38,183	8,149	7,451	9,586	1,042	70,899	22,246	99,400	2,953,540	1,108,413	1,633,907	3,805,748	1,293,439	2,512,309
February	36,998	8,073	6,950	8,932	883	65,661	20,500	90,800	2,593,259	995,826	1,599,967	3,467,846	1,220,922	2,246,924
March	39,393	9,070	8,117	10,302	1,643	67,725	20,360	90,500	2,722,146	949,952	1,598,961	3,820,812	1,467,832	2,352,980
April	40,058	9,272	7,766	9,808	1,275	65,581	19,886	83,700	2,456,592	824,097	1,850,180	3,596,520	1,488,305	2,108,215
May	40,059	9,013	8,620	10,882	2,008	65,295	18,364	82,000	2,471,123	856,173	2,212,847	3,823,591	1,646,674	2,176,917
June	40,252	9,137	8,744	10,967	2,101	63,259	16,834	81,800	2,486,099	919,960	2,344,788	3,835,430	1,587,943	2,247,487
July	39,889	8,055	8,198	10,363	1,364	61,612	14,867	81,500	2,563,580	1,010,117	2,606,783	3,871,324	1,556,956	2,314,368
August	40,572	8,585	9,079	11,381	1,944	62,974	13,353	86,100	2,816,678	1,311,945	3,056,137	4,074,908	1,494,766	2,580,142
September	40,930	9,092	9,261	11,521	2,090	64,484	16,255	92,200	2,898,986	1,361,387	3,125,059	4,049,204	1,358,292	2,690,912
October	41,936	10,125	9,564	11,820	2,109	69,866	17,325	98,100	3,275,204	1,308,836	2,833,831	4,332,405	1,352,495	2,979,910
November	41,691	8,767	8,678	10,885	1,636	72,539	21,771	105,300	3,357,966	1,239,693	2,383,280	4,413,627	1,366,554	3,047,073
December	42,489	9,246	8,796	10,850	2,265	75,502	22,106	110,500	3,597,590	1,306,930	1,928,396	4,611,446	1,416,860	3,194,586
1923.														
January	42,841	9,879	8,986	11,130	1,961	79,442	25,998	117,400	3,556,807	1,255,973	2,096,496	4,753,826	1,620,311	3,133,515
February	41,317	13,447	8,166	10,094	1,413	[2] 73,569	[2] 24,171	109,800	3,248,979	1,165,769	1,823,411	4,324,278	1,467,710	2,856,568
March	44,324	11,102	9,565	11,699	1,775	[2] 75,385	[2] 25,616	109,200	3,351,167	1,151,107	2,271,937	4,727,945	1,719,362	3,008,602
April	43,952	10,212	8,788	10,842	1,499	[2] 74,495	[2] 24,619	107,200	2,967,037	980,646	2,297,450	4,472,945	1,783,281	2,689 664
May	44,766	10,056	9,177	11,266	1,518	.....	.....	102,400	2,947,721	1,014,598	2,771,091	4,653,297	1,921,059	2,732,238
June	.....	.....	.....	.....	.....	.....	.....	.....	2,953,358	1,037,155	2,867,357	4,529,870	1,764,221	2,765,649
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnote on opposite page also.

taken. Also in some cases the figures for prior years do not cover exactly the same subsidiaries owing to acquisitions, consolidations, etc., but these differences are not believed to be great in the aggregate. Gross revenue received from the sale of electrical energy as reported by the *Electrical World* represents the total receipts from the sale of electricity computed to 100 per cent of the industry on the basis of the percentage which the reporting companies bear to the installed central station rating of the country. Fuel consumption by public utility plants and production of electric power from *U. S. Department of the Interior, U. S. Geological Survey.*

[2] One company missing.

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COFFEE AND TEA.

Table 97.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

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

[Base year in bold-faced type.]

Year and Month.	COFFEE.						TEA.	COFFEE.						TEA.
	Visible supply.[6]		Receipts in Brazil.[2]	Clearances from Brazil.		Imports into U. S.	Imports into U. S.	Visible supply.[6]		Receipts in Brazil.[2]	Clearances from Brazil.		Imports into U. S.	Imports into U. S.
	World total.	United States.		Total.[3]	To United States.[4]			World total.	United States.		Total.[3]	To United States.[4]		
	Relative to 1913.					Relative to 5-year average.		Thousands of bags.[5]					Thousands of pounds.	
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1909-1913 mo. av.	.....	.....	.....	.....	.....	100	100	.....	.....	.....	.....	.....	75,659	8,241
1913 monthly av.	**100**	**100**	**100**	**100**	**100**	94	90	**11,797**	**1,894**	**955**	**990**	**393**	71,044	7,418
1914 monthly av.	99	84	121	122	125	111	99	11,679	1,593	1,151	1,207	491	84,256	8,151
1915 monthly av.	80	89	112	111	121	135	107	9,441	1,689	1,072	1,103	474	102,438	8,842
1916 monthly av.	78	104	131	127	138	129	107	9,200	1,970	1,249	1,261	544	97,241	8,814
1917 monthly av.	72	139	106	102	155	142	128	8,493	2,633	1,009	1,014	610	107,209	10,566
1918 monthly av.	61	103	132	82	136	121	134	7,187	1,960	1,261	813	536	91,788	11,044
1919 monthly av.	63	61	80	84	91	147	82	7,425	1,162	762	831	359	111,130	6,747
1920 monthly av.	66	89	58	90	162	143	92	7,770	1,691	558	891	637	108,118	7,567
1921 monthly av.	75	89	111	101	131	148	77	8,891	1,686	1,064	1,003	513	111,956	6,374
1922 monthly av.	75	60	94	105	127	137	98	8,839	1,140	894	1,036	499	103,837	8,093
1921.														
September	77	89	121	123	131	84	102	9,032	1,685	1,156	1,218	514	63,546	8,391
October	76	69	117	107	171	103	112	8,920	1,306	1,121	1,060	673	78,174	9,220
November	75	62	110	116	199	165	112	8,867	1,175	1,055	1,145	783	124,955	9,258
December	77	69	123	96	110	202	135	9,076	1,298	1,171	952	433	152,776	11,162
1922.														
January	79	85	111	127	127	158	85	9,263	1,616	1,064	1,259	499	119,353	6,966
February	78	73	106	98	83	141	61	9,234	1,387	1,009	968	327	106,847	5,030
March	80	77	96	117	118	127	80	9,404	1,453	913	1,159	464	96,132	6,617
April	78	63	86	108	170	133	68	9,185	1,195	821	1,072	667	100,455	5,593
May	76	55	80	71	86	161	68	8,944	1,039	765	703	337	122,093	5,634
June	75	61	46	76	86	126	65	8,872	1,146	438	754	337	95,060	5,367
July	73	57	69	74	83	120	87	8,577	1,086	657	732	325	90,591	7,208
August	73	59	114	105	108	91	117	8,600	1,124	1,089	1,041	425	69,166	9,657
September	74	48	99	109	141	[7] 78	[7] 96	8,775	904	948	1,083	554	[7] 59,318	[7] 7,938
October	72	50	108	154	212	177	216	8,513	940	1,033	1,521	835	134,273	17,821
November	72	44	104	119	188	161	124	8,461	838	993	1,175	738	121,737	10,239
December	70	51	104	97	122	173	110	8,242	957	993	959	481	131,016	9,048
1923.														
January	67	52	105	124	176	153	106	7,953	976	1,004	1,226	693	115,608	8,738
February	65	43	93	120	211	174	65	7,721	819	889	1,187	828	131,975	5,376
March	63	58	77	117	153	232	51	7,491	1,090	739	1,155	601	175,876	4,221
April	59	64	27	69	54	151	52	6,936	1,208	257	679	212	114,073	4,309
May	52	55	31	69	91	120	66	6,104	1,033	298	679	356	90,416	5,406
June	46	44	60	72	79	94	81	5,451	826	577	717	309	71,140	6,710
July	45	45	108	78	86	.....	.....	5,297	860	1,031	773	339	.....	.....
August	47	42	.....	.....	.....	.....	.....	5,524	798	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data on coffee except imports received from the *New York Coffee and Sugar Exchange, Inc.*; Imports of coffee and tea from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*
[2] Represents total receipts at Rio and Santos.
[3] Represents total clearances from Rio, Santos, and Victoria.
[4] Represents total clearances from Rio, Santos, Victoria, and Bahia.
[5] A bag of coffee averages 132 pounds.
[6] Given as of the 1st day of the month.
[7] Covers first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October

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WHOLESALE TRADE BY FEDERAL RESERVE DISTRICTS.

Table 98.—INDEX NUMBERS.

From Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	HARDWARE.											SHOES.						
	Weighted index 10 districts.[2]	New York.	Philadelphia.	Cleveland.	Richmond.	Atlanta.	Chicago.	Minneapolis.	Kansas City.	Dallas.	San Francisco.	Weighted index 6 districts.[2]	New York.	Atlanta.	Richmond.	Chicago.	Minneapolis.	San Francisco.
1919 monthly average...	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
1920 monthly average...	115.6	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	88.2	.....	.....	.....	.....	.....	.....
1921 monthly average...	79.9	77.8	97.3	91.9	83.1	66.4	79.1	65.3	74.4	78.6	85.5	64.7	61.6	59.4	65.1	66.6	61.5	76.2
1921 monthly average...	84.0	83.5	99.9	94.1	83.6	69.4	84.0	66.8	76.2	79.5	96.9	61.6	55.8	56.6	63.1	62.8	65.9	74.0
1921.																		
January	71.9	75.3	86.9	90.2	78.2	68.1	58.6	53.4	57.4	83.0	78.5	39.0	40.2	37.1	31.1	37.4	41.1	47.4
February	70.5	67.4	83.6	88.7	72.0	64.8	64.7	57.7	68.5	78.0	69.9	52.3	51.1	46.7	50.2	56.6	44.2	58.7
March	93.1	87.3	109.6	114.3	102.2	69.0	97.4	77.2	86.4	88.6	93.2	88.9	81.7	82.7	88.0	100.5	73.7	98.1
April	92.1	91.7	121.1	114.6	94.5	62.1	94.8	78.1	79.8	78.0	91.4	72.0	60.3	54.1	73.1	84.6	66.3	93.2
May	84.5	84.0	103.9	105.5	81.6	60.1	88.0	70.1	74.3	76.0	85.7	62.8	55.1	49.5	55.7	75.5	54.3	78.2
June	84.8	81.9	104.8	100 3	82.0	61.3	88.2	75.6	78.7	74.3	92.7	62.3	62.8	51.3	59.6	59.9	61.3	80.5
July	71.5	70.5	85.7	74.0	71.6	53.8	75.7	65.2	67.8	62.7	80.1	47.9	52.3	40.0	43.9	36.7	61.1	64.7
August	76.5	70.1	89.6	82.1	82.1	63.9	78.7	68.9	74.2	75.9	85.8	73.0	76.3	60.3	77.8	71.5	67.4	79.6
September	80.8	76.2	91.6	86.1	90.8	73.0	82.4	64.6	80.3	71.7	93.0	82.1	71.7	82.4	90.7	83.8	87.9	93.2
October	86.1	83.2	104.7	91.5	95.4	80.8	85.0	62.6	84.1	87.2	93.4	82.6	74.2	92.2	98.5	82.8	78.1	87.3
November	78.1	77.1	92.8	84.3	81.2	72.6	75.1	58.3	72.1	88.4	85.3	68.5	66.3	74.0	68.8	68.7	65.5	70.7
December	68.8	69.3	93.3	70.6	65.0	67.2	60.9	51.3	69.0	79.4	77.4	45.3	46.6	42.4	44.2	41.2	36.8	62.4
1922.																		
January	58.1	55.7	70.6	59.2	68.9	64.3	50.7	39.3	48.9	62.9	75.9	43.5	43.3	39.3	42.5	36.4	56.8	56.1
February	57.7	54.2	68.4	65.9	58.4	56.2	51.6	41.3	57.2	65.8	71.6	50.0	45.7	46.8	56.4	45.6	66.7	56.6
March	81.9	85.6	102.8	89.9	78.9	65.1	82.7	59.6	76.6	73.8	89.4	70.4	68.8	66.3	68.2	74.6	58.1	79.9
April	84.6	85.5	110.6	94.8	84.7	59.7	85.6	74.5	74.8	75.3	91.9	65.1	52.2	65.0	65.8	79.5	54.6	71.8
May	92.7	95.7	112.8	105.8	86.5	61.8	97.5	78.9	81.7	77.5	105.6	60.5	49.9	49.5	54.1	75.2	57.8	71.3
June	91.7	91.3	103.9	99.8	82.8	59.2	100.5	78.4	88.6	76.5	113.0	58.8	51.7	44.8	53.2	70.1	55.1	71.7
July	81.3	80.1	89.8	85.5	79.2	56.2	86.1	74.1	78.1	76.8	98.1	45.2	41.2	39.7	50.2	40.9	53.0	61.4
August	89.5	86.1	100.7	97.0	90.3	75.7	92.6	81.0	80.2	79.8	105.8	66.0	57.5	63.5	73.6	60.0	80.9	87.1
September	95.1	92.6	107.1	112.8	97.9	80.2	93.5	75.3	84.8	98.2	106.8	77.6	73.3	73.6	83.7	76.2	84.1	85.4
October	98.9	97.8	115.8	114.3	98.6	90.1	98.6	74.5	84.6	101.2	108.4	77.2	70.2	79.4	80.8	77.3	80.3	87.7
November	93.1	94.3	110.7	109.5	96.5	84.0	89.0	67.4	79.8	90.6	103.9	67.4	62.0	65.5	72.9	62.6	78.9	81.8
December	83.1	83.2	106.0	94.8	80.3	80.0	79.1	57.4	79.3	76.0	92.1	57.3	54.1	45.9	56.3	55.7	64.4	76.6
1923.																		
January	87.3	77.6	91.6	98.6	103.2	91.7	83.4	116.6	71.4	86.8	84.9	55.7	57.7	49.8	56.0	46.7	67.7	68.4
February	82.0	72.4	88.5	89.4	87.1	74.2	77.6	100.2	68.6	86.2	96.4	56.3	52.1	57.7	67.3	47.3	62.8	72.8
March	108.8	103.2	122.0	113.3	109.1	86.4	105.8	148.8	92.4	103.1	124.8	81.6	80.6	81.9	84.1	83.4	76.7	81.0
April	111.3	112.5	123.8	121.6	104.2	77.1	108.5	167.7	87.7	95.1	121.0	62.3	59.2	55.5	65.8	55.3	71.1	84.0
May	117.0	114.2	130.8	132.5	107.0	79.1	116.8	180.1	92.1	105.3	125.2	67.8	67.2	64.5	82.4	55.1	80.9	85.7
June	113.2	108.5	122.8	127.1	94.5	80.2	116.1	168.5	92.8	105.6	124.1	63.1	57.3	59.1	61.1	62.3	69.7	81.3
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by the *Federal Reserve Board, Division of Analysis and Research.*
[2] Represents a combined weighted index based upon the total value of their production in the year 1919. For detail and methods of computation, see "Federal Reserve Bulletin" for April, 1923.

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WHOLESALE TRADE BY FEDERAL RESERVE DISTRICTS.

Table 99.—INDEX NUMBERS.

From Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	GROCERIES.											DRUGS.							
	Weighted index 10 districts.[2]	New York.	Philadelphia.	Cleveland.	Richmond.	Atlanta.	Chicago.	Minneapolis.	Kansas City.	Dallas.	San Francisco.	Weighted index 7 districts.[2]	New York.	Cleveland.	Richmond.	Chicago.	Kansas City.	Dallas.	San Francisco.
	Relative to 1919.																		
1919 monthly average..	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
1920 monthly average..	113.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	111.9	.....	.....	.....	.....	.....	.....	.....
1921 monthly average..	77.1	72.2	79.1	74.7	74.1	75.6	72.8	78.6	93.0	69.1	94.9	96.6	96.0	112.3	.....	85.4	98.8	90.1	112.5
1922 monthly average..	79.8	76.7	74.4	70.8	73.4	72.5	70.2	78.9	91.0	70.7	99.7	100.5	107.7	113.6	.....	89.3	.....	84.2	115.9
1921.																			
January	73.4	70.3	77.3	71.5	74.6	79.7	65.4	70.4	82.2	69.2	90.1	94.0	93.1	115.5	.....	79.2	96.5	97.0	99.8
February	72.6	63.1	74.2	72.4	72.4	77.2	68.2	71.8	82.7	73.5	94.2	89.0	85.2	110.0	.....	74.2	92.9	96.0	99.1
March	82.5	66.4	88.5	84.0	79.2	81.7	80.9	84.9	100.2	75.7	112.2	105.8	102.0	125.1	.....	94.2	110.4	101.2	116.4
April	74.5	67.9	76.0	73.1	71.2	74.6	71.5	74.5	92.2	67.9	91.5	98.4	92.9	116.4	.....	91.7	99.9	88.0	110.0
May	74.1	69.7	75.3	73.0	71.9	74.5	68.0	73.9	87.5	67.8	94.3	93.5	92.6	106.6	.....	85.2	95.6	88.1	99.7
June	77.6	73.8	79.6	77.2	71.0	75.1	73.5	83.5	94.2	66.5	91.9	94.3	94.6	109.5	84.6	86.5	96.1	85.8	105.0
July	77.1	68.6	78.2	71.8	70.8	69.5	75.4	87.6	95.7	66.1	104.5	91.1	95.6	106.8	83.1	76.5	95.8	83.4	101.4
August	82.0	80.9	86.0	77.9	73.3	76.9	81.1	91.9	93.1	69.5	91.9	100.1	101.1	110.5	84.9	87.2	97.6	93.8	135.0
September	81.1	76.6	80.6	75.3	79.8	79.7	76.7	84.9	101.8	75.7	95.4	103.5	102.7	122.0	90.3	92.0	105.0	94.6	125.2
October	84.8	84.8	83.4	79.8	81.6	78.5	78.2	81.7	107.5	76.8	103.3	107.1	111.6	114.5	93.3	95.4	104.3	93.9	137.4
November	76.0	72.1	80.9	74.2	76.1	69.9	71.7	74.1	96.6	61.6	91.9	94.0	95.4	104.7	81.8	85.3	97.1	83.3	111.9
December	69.0	72.3	69.6	66.0	67.3	70 1	62.6	64.0	81.7	58.8	77.5	88.0	85.2	106.4	75.0	77.6	94.8	75.9	109.0
1922.																			
January	65.6	63.8	65.8	59.0	63.9	62.6	60.3	65.0	78.9	56.5	89.5	94.4	102.4	110.3	90.5	79.4	89.6	82.0	103.0
February	62.2	59.8	64.5	57.0	61.7	62.3	57.2	59.7	75.4	60.2	76.8	94.2	103.2	111.1	.....	77.8	84.8	78.1	106.9
March	76.3	76.8	72.3	69.5	72.7	74.0	70.9	78.3	89.7	67.5	97.5	113.7	129.4	123.2	.....	96.7	97.8	88.1	131.4
April	66.2	64.0	62.0	60.7	65.1	62.0	60.9	69.9	81.8	61.3	85.8	93.6	97.4	105.3	.....	86.3	84.4	76.1	105.3
May	74.1	69.3	72.9	69.2	76.4	71.8	68.4	77.6	89.1	64.5	97.4	96.6	99.6	109.1	85.2	92.7	89.4	78.6	109.7
June	82.2	79.0	78.8	76.9	74.1	72.2	79.7	91.4	100.2	67.2	108.3	99.6	104.1	113.1	84.1	94.9	95.5	78.7	112.5
July	74.5	71.7	70.1	68.8	72.4	68.1	68.2	81.5	87.3	64.8	105.3	93.6	101.7	107.1	81.6	81.5	89.5	80.2	106.6
August	86.4	75.2	77.0	74.0	77.4	76.9	75.6	91.4	92.2	73.1	99.8	102.9	104.0	114.4	86.0	91.9	.....	92.7	133.4
September	90.5	81.1	76.4	77.3	79.2	78.8	76.9	87.4	101.2	87.8	108.2	104.6	111.0	115.6	93.6	92.1	97.4	96.5	125.4
October	98.7	95.4	85.4	80.0	81.7	85.0	80.9	86.2	107.9	92.6	124 2	111.1	125.8	115.8	93.8	98.5	104.4	98.4	126.5
November	95.8	95.9	87.7	83.9	81.6	83.3	74.7	84.3	100.9	80.4	114.6	102.9	108.7	116.6	95.1	90.9	98.5	84.4	121.0
December	85.0	88.8	79.6	73.1	74.1	73.0	68.7	73.5	87.0	72.3	88.9	99.0	104.5	121.3	83.9	89.1	96.3	76.1	109.6
1923.																			
January	74.9	79.3	76.2	67.1	75.4	79.6	63.7	71.5	79.4	72.8	94.9	113.4	120.2	127.8	112.9	101.3	100.7	98.1	113.5
February	74.9	69.8	73.7	64.1	72.0	81.9	67.7	73.3	100.6	69.9	96.7	106.3	117.5	116.1	93.1	93.2	101.9	83.7	114.3
March	80.7	83.6	80.4	74.6	81.8	82.4	71.8	61.1	93.1	76.3	94.2	120.1	131.0	137.4	108.3	111.3	104.9	90.7	137.7
April	80.2	73.6	76.1	74.7	76.9	75.6	75.2	83.5	96.8	72.1	111.8	106.0	111.9	121.3	92.5	100.1	95.6	81.4	121.9
May	81.3	77.2	83.4	80.7	81.9	80.0	73.2	84.1	91.9	74.2	103.6	107.1	110.6	122.9	94.0	102.2	96.1	82.9	126.7
June	87.7	83.4	89.1	85.0	80.3	77.5	84.5	93.3	102.1	74.7	116.1	106.2	110.8	120.8	90.6	100.9	98.2	82.1	124.7
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by the *Federal Reserve Board, Division of Analysis and Research.*
[2] Represents a combined weighted index based upon the total value of their production in the year 1919. For details and methods of computation, see "Federal Reserve Bulletin" for April, 1923.

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WHOLESALE TRADE BY FEDERAL RESERVE DISTRICTS.

Table 100.—INDEX NUMBERS.

From Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	Total Meat Index.[2]	Dry Goods.										Index of Wholesale Trade.[3]
		Weighted index, 9 districts.	New York.	Cleveland.	Richmond.	Atlanta.	Chicago.	Minneapolis.	Kansas City.	Dallas.	San Francisco.	
	Relative to 1919.											
1919 monthly average	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
1920 monthly average	.....	114.9	.....	.....	.....	.....	.....	.....	.....	.....	.....	111.6
1921 monthly average	54.5	86.2	91.2	83.6	80.9	69.7	84.1	76.6	124.6	88.8	89.7	73.7
1922 monthly average	56.1	86.9	88.5	84.2	78.8	70.0	91.7	75.2	121.3	86.8	97.8	75.6
1921.												
January	65.6	64.1	62.1	70.0	66.9	50.9	64.0	60.6	75.9	60.9	65.4	68.7
February	55.9	80.7	90.5	82.1	77.1	63.7	71.4	69.9	106.3	89.1	72.7	69.5
March	51.7	100.7	101.4	104.9	95.7	86.6	95.7	78.2	143.1	107.6	95.4	80.6
April	52.8	88.6	96.0	88.0	79.0	64.2	84.0	67.6	129.6	80.2	94.8	73.9
May	53.1	79.1	88.2	74.0	66.7	56.9	78.3	64.8	106.5	77.8	80.9	70.9
June	54.0	80.6	89.9	70.6	67.4	56.2	80.6	61.7	115.1	76.6	88.5	72.8
July	58.6	75.7	72.5	67.3	69.2	60.2	78.4	85.5	127.8	80.6	75.1	71.0
August	57.9	105.2	105.2	93.2	103.2	85.6	104.2	126.4	165.6	110.0	101.4	80.4
September	54.7	115.2	111.8	106.5	119.2	115.5	113.6	99.0	170.2	125.8	123.3	82.1
October	61.3	104.9	104.3	101.1	109.9	99.3	103.3	82.4	141.7	127.0	113.2	83.8
November	43.1	74.2	86.1	81.1	71.9	60.2	83.0	67.3	114.7	82.3	98.6	68.4
December	45.6	64.9	86.8	63.8	44.5	37.0	52.8	55.7	99.2	47.9	67.1	62.1
1922.												
January	49.3	81.4	81.4	77.0	65.0	52.0	87.5	85.0	128.4	65.7	77.3	64.2
February	48.9	80.2	91.9	75.9	63.7	55.6	79.6	62.1	116.1	78.6	74.7	62.9
March	51.3	88.2	90.3	88.4	78.5	71.8	91.1	60.8	124.2	78.3	92.3	74.3
April	48.3	74.6	77.2	71.3	66.2	62.6	74.7	48.7	105.2	72.1	82.4	65.8
May	58.2	79.0	77.7	74.1	61.6	59.7	94.5	57.5	98.5	71.6	87.9	72.6
June	62.6	78.9	79.3	72.2	67.4	56.2	84.0	69.7	108.4	69.7	90.6	76.9
July	59.2	80.2	70.6	62.2	73.6	68.3	85.3	86.2	113.5	89.2	93.0	72.1
August	55.9	112.7	105.5	96.0	106.6	94.9	109.1	122.3	155.0	131.7	125.4	83.6
September	60.5	116.1	105.6	102.4	109.3	90.9	130.8	98.7	152.8	125.4	129.3	88.1
October	67.8	108.3	107.6	105.0	100.0	97.2	103.9	85.1	141.4	123.0	121.2	92.4
November	54.1	94.4	94.1	95.1	87.1	79.1	89.6	73.6	118.9	87.5	123.6	84.0
December	56.8	72.8	80.8	90.8	60.5	51.3	69.9	52.9	92.9	48.9	76.4	75.0
1923.												
January	60.4	105.4	96.0	101.7	105.3	89.4	108.2	91.3	154.8	108.8	104.3	78.4
February	56.8	100.8	108.6	98.2	95.0	80.6	92.6	86.6	152.0	94.7	92.6	76.1
March	63.3	113.0	116.7	110.7	102.3	123.5	111.6	59.8	161.0	89.4	118.7	86.0
April	60.3	87.6	89.0	90.4	73.3	67.1	88.9	46.4	138.9	68.9	103.6	79.0
May	73.3	83.6	83.3	89.8	65.3	62.2	84.8	42.4	129.2	70.6	105.6	80.2
June	65.3	88.7	109.2	89.6	71.1	56.7	87.7	36.4	125.8	74.2	94.8	83.5
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by the *Federal Reserve Board, Division of Analysis and Research.*
[2] Represents a combined weighted index based upon the total value of their production in the year 1919. For details and methods of computation see Federal Reserve Bulletin for April, 1923.
[3] Weighted average based upon the total volume of wholesale trade in lines separately shown on this and the preceding page.

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DISTRIBUTION MOVEMENT.

Table 101.—INDEX NUMBERS.

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

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

Year and Month.	Theaters.	Candy.	Postal Receipts.		Postal Money Orders Issued[5] (quarterly).				Advertising.	
	Taxes on admissions.[2]	Sales by manufacturers.[3]	Total, 50 cities.[4]	Second class[5] (quarterly).	Domestic.		Foreign.		Magazine.[6]	Newspaper.[7]
					Number.	Value.	Number.	Value.		
	Relative to 1920.		Relative to 1919.	Relative to 1913.						Relative to 1919.
1913 monthly average				**100**	**100**	**100**	**100**	**100**	**100**	
1914 monthly average				103	106	101	73	74	95	
1915 monthly average				106	116	103	66	46	94	
1916 monthly average			74	115	131	118	57	39	116	73
1917 monthly average			80	113	130	131	41	29	122	75
1918 monthly average			93	133	128	152	41	27	110	73
1919 monthly average	75	[8] 94	**100**	200	143	185	42	31	154	**100**
1920 monthly average	**100**	**100**	113	234	148	206	3	19	188	114
1921 monthly average	95	70	113	194	150	186	22	16	121	103
1922 monthly average	77	77	124	271	165	192	26	18	129	108
1921.										
March	109	68	124	241	159	200	18	15	135	109
April	102	74	112						137	107
May	99	65	106	221					140	115
June	102	62	107		147	180	18	14	129	104
July	80	57	95						103	87
August	82	50	105						90	85
September	84	48	111	229	134	169	16	12	108	100
October	89	68	118						120	117
November	97	82	119						124	112
December	92	100	145	246	160	194	35	21	116	113
1922.										
January	89	132	114						91	102
February	81	91	111						113	90
March	87	64	132	261	162	179	19	13	124	112
April	75	58	121						140	117
May	80	62	122						150	116
June	77	57	121	262	168	188	19	14	134	108
July	64	55	106						110	93
August	65	59	116						102	92
September	66	63	124	253	148	177	20	17	121	105
October	74	86	135						156	126
November	76	86	135						153	120
December	94	110	159	284	182	226	44	29	148	120
1923.										
January	93	101	136						114	108
February	81	81	126						141	100
March	92	82	152	306	184	215	27	22	164	125
April	83	78	133						188	130
May	91	78	135						185	131
June			129						172	117
July			115						141	100
August									123	

See footnotes on opposite page also.

[1] Internal revenue taxes on admissions to theaters, cabarets, etc., and candy sales from *U. S. Treasury Department, Bureau of Internal Revenue;* postal receipts in 50 selected cities and quarterly data on second-class mail and money orders, from *U. S. Post Office Department;* magazine advertising as reported by *Printer's Ink;* newspaper advertising compiled by *New York Evening Post.*

[2] Data represent internal revenue taxes collected under the revenue acts of 1918 and 1921. For taxes on theater and cabaret admissions the rate of tax under the act of 1921 (represented by data for 1922) is "1 cent for each 10 cents or fraction thereof of the amount paid for admission," payable by the person paying such admission, except "where the amount paid for admission is 10 cents or less, no tax shall be paid." The act of 1918 provided for the same rate of taxation but allowed no exceptions and, hence, the data for 1922 are not quite as comprehensive as the earlier data. However, the variance is not such as will not allow comparison.

[3] Computed on the basis of a 5 per cent excise tax prior to January, 1922, and since January, 1922, on the basis of a 3 per cent tax (revenue act of 1918 superseded by revenue act of 1921). This column thus represents actual value of sales, not the taxes paid on sales.

[4] The war revenue act of Oct. 3, 1917, provided for an increase in the rate for first-class letter mail from 2 cents per ounce or fraction thereof prior to Nov. 1, 1917, to 3 cents per ounce or fraction thereof, from Nov. 1, 1917, to July 1, 1919, and an increase of the rate on postal and post cards from 1 cent to 2 cents each during the same period. Since July 1, 1919, the old rates on first-class mail have been restored. Under this act a stamp tax of 1 cent for each 25 cents postage charge or fraction thereof is collectible on parcel-post matter.

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DISTRIBUTION MOVEMENT.

Table 102.—NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	Theaters.	Candy.	Postal receipts.		Postal money orders issued[5] (quarterly).				Advertising.	
	Taxes on admissions.[2]	Sales by manufacturers.[3]	Total, 50 cities.[4]	Second class[5] (quarterly).	Domestic.		Foreign.		Magazine.[6]	Newspaper.[7]
					Number.	Value.	Number.	Value.		
	Thousands of dollars.				Thousands.	Thousands of dollars.	Thousands.	Thousands of dollars.	Thousands of agate lines.	
1913 monthly average				**$2,525**	**24,683**	**$166,097**	**988**	**$23,561**	**1,224**	
1914 monthly average				2,598	26,058	167,446	718	17,322	1,161	
1915 monthly average				2,684	28,602	171,278	655	10,933	1,147	
1916 monthly average			$13,543	2,898	32,358	195,552	560	9,078	1,415	61,440
1917 monthly average			14,611	2,860	32,004	216,798	407	6,843	1,490	62,671
1918 monthly average			17,066	3,367	31,490	252,262	405	6,389	1,344	61,067
1919 monthly average	$5,408	[8] $37,411	**18,380**	5,051	35,185	306,777	415	7,275	1,890	**83,859**
1920 monthly average	**7,247**	**39,670**	20,688	5,914	36,605	341,781	226	4,402	2,305	95,832
1921 monthly average	6,892	27,707	20,759	4,898	37,072	308,475	216	3,698	1,480	86,661
1922 monthly average	5,603	30,538	22,878	6,851	40,698	319,643	253	4,298	1,573	90,792
1921.										
March	7,864	26,872	22,723	6,077	39,312	331,880	181	3,584	1,655	91,503
April	7,416	29,320	20,593						1,680	89,966
May	7,152	25,980	19,504						1,713	96,516
June	7,368	24,767	19,752	5,591	36,301	299,297	175	3,375	1,574	86,970
July	5,823	22,516	17,509						1,257	73,203
August	5,930	19,992	19,289						1,105	71,177
September	6,123	19,202	20,407	5,786	33,157	280,109	159	2,849	1,325	84,153
October	6,416	27,076	21,670						1,467	97,748
November	6,995	32,595	21,806						1,522	93,998
December	6,690	39,798	26,727	6,204	39,520	322,616	349	4,984	1,421	94,611
1922.										
January	6,453	52,360	20,957						1,112	85,944
February	5,867	36,280	20,394						1,383	75,342
March	6,285	25,309	24,283	6,581	40,005	297,488	184	3,010	1,515	93,592
April	5,439	23,116	22,156						1,717	98,031
May	5,818	24,783	22,375						1,830	97,090
June	5,547	22,645	22,231	6,626	41,395	311,572	191	3,350	1,644	90,753
July	4,621	21,791	19,543						1,351	77,966
August	4,710	23,336	21,372						1,243	77,393
September	4,789	24,897	22,764	6,384	36,504	294,439	201	3,962	1,485	87,904
October	5,396	34,255	24,777						1,907	105,637
November	5,485	33,990	24,812						1,877	100,616
December	6,825	43,693	29,150	7,181	44,889	375,273	436	6,871	1,817	100,601
1923.										
January	6,766	39,958	24,935						1,399	90,422
February	5,877	32,007	23,082						1,730	83,496
March	6,700	32,398	27,870	7,714	45,437	357,884	266	5,108	2,002	105,023
April	6,051	31,080	24,374						2,298	108,836
May	6,582	31,073	24,902						2,270	109,559
June			23,802						2,108	98,359
July			21,046						1,726	83,757
August									1,505	

See footnotes on opposite page also.

[5] Note that data in these columns represent quarters ending in the months specified and the annual figures represent quarterly averages for each year, not month'v averages. The war revenue act of Oct. 3, 1917, provided for a series of graduated annual rate increases on second-class mail as follows, compared with a flat rate of 1 cent per pound previous to July 1, 1918: From July 1, 1918, to June 30, 1919, 1¼ cents, and since July 1, 1919, 1½ cents per pound, these changes applying, regardless of zone or distance, to portions of publications devoted to reading matter. For the advertising portions the country was divided into eight zones, each with a graduated rate and its corresponding annual increases, beginning with July 1, 1918, and reaching the maximum on July 1, 1921, making, for the first time, a differentiation between the rates on reading and advertising matter.

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

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

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

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RETAIL TRADE.

Table 103.—INDEX NUMBERS.

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

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

Year and Month.	Mail-order houses.				Ten-cent stores.					Chain stores.				Wholesale.
	Total sales.		Sears, Roebuck & Co.	Montgomery Ward & Co.	Total.	F. W. Woolworth Co.	S. S. Kresge Co.	McCrory Stores Corp.	S. H. Kress & Co.	J. C. Penney Co.	United Cigar Stores Co.	A. Schulte, Inc. (cigars).	Owl Drug Co.	American Wholesale Corp.
	4 houses.[2]	2 houses.[3]												
	Relative to 1919.	Relative to 1913.								Relative to 1919.			Relative to 1913.	
1913 mo. av.	.....	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	**100**	**100**
1914 mo. av.	.....	105	106	103	107	105	121	91	110	135	101	.....	111	95
1915 mo. av.	.....	120	118	124	120	115	158	104	115	183	105	.....	112	101
1916 mo. av.	.....	154	154	156	141	131	199	126	140	319	121	.....	117	132
1917 mo. av.	.....	186	187	199	161	148	227	146	164	564	145	.....	136	152
1918 mo. av.	.....	203	208	201	182	162	274	178	196	811	176	.....	174	156
1919 mo. av.	**100**	264	270	267	208	180	322	213	234	1,092	210	**100**	205	216
1920 mo. av.	103	264	266	278	246	213	387	266	269	1,623	269	161	253	233
1921 mo. av.	72	188	186	191	258	223	421	264	268	1,767	257	183	270	213
1922 mo. av.	79	204	191	233	293	253	492	317	284	1,857	247	204	278	183
1921.														
May	60	160	154	161	233	203	383	222	244	1,732	256	175	249	151
June	62	159	139	206	229	195	384	222	251	1,745	251	178	263	160
July	49	133	134	131	225	195	370	233	231	1,497	254	180	273	238
August	56	159	157	166	242	211	390	249	244	1,526	250	182	271	286
September	73	188	186	192	236	205	389	238	239	1,940	253	171	260	313
October	89	222	218	230	296	261	470	274	304	2,422	271	190	290	253
November	83	211	203	229	273	237	461	268	266	2,220	245	174	261	198
December	80	217	214	224	503	438	786	540	530	2,245	309	255	331	134
1922.														
January	65	175	178	169	197	172	326	214	182	984	199	163	246	229
February	59	161	156	175	210	183	341	232	204	1,089	194	162	236	132
March	84	211	198	243	247	215	406	268	238	1,433	244	189	265	163
April	77	196	185	222	281	244	471	306	267	1,792	244	192	254	154
May	70	194	182	193	270	233	444	274	280	1,849	253	197	261	128
June	69	174	137	261	265	225	448	270	279	1,813	241	193	274	135
July	58	154	154	154	263	228	444	287	251	1,455	247	203	275	254
August	57	157	153	168	272	235	464	304	248	1,556	246	205	289	225
September	76	190	180	214	284	245	491	308	257	2,160	260	226	274	202
October	109	268	250	311	326	286	545	319	311	2,696	246	204	335	237
November	110	277	254	332	318	269	571	352	288	2,599	244	210	252	202
December	108	287	261	351	582	497	952	660	610	2,862	340	305	370	136
1923.														
January	89	243	238	256	242	200	446	273	229	1,273	221	198	263	311
February	84	232	215	274	245	203	454	279	223	1,283	209	189	253	174
March	113	290	248	392	341	286	629	394	296	1,994	255	238	288	181
April	102	272	241	348	298	253	530	326	278	2,026	234	229	261	134
May	97	260	232	326	322	268	576	364	321	2,287	260	239	279	125
June	86	221	167	351	323	270	587	380	298	2,382	257	246	327	140
July	.....	199	188	226	300	254	520	360	284	1,767	.....	.....	.....	259
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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RETAIL TRADE.

Table 104.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	Mail-order houses.			Ten-cent stores.					Chain stores.				Wholesale.
	Total.[3]	Sears, Roebuck & Co.	Montgomery Ward & Co.	Total.	F. W. Woolworth Co.	S. S. Kresge Co.	McCrory Stores Corp.	S. H. Kress & Co.	J. C. Penney Co.	United Cigar Stores Co.	A. Schulte, Inc. (cigars).	Owl Drug Co.	American Wholesale Corp.
	Thousands of dollars.												
1913 monthly average	**$11,275**	**$7,965**	**$3,310**	**$7,972**	**$5,519**	**$1,105**	**$450**	**$898**	**$220**	**$2,465**	.....	**$325**	**$1,366**
1914 monthly average	11,847	8,427	3,420	8,544	5,801	1,341	411	991	297	2,492	.....	360	1,303
1915 monthly average	13,498	9,389	4,113	9,582	6,333	1,745	468	1,036	402	2,587	.....	364	1,380
1916 monthly average	17,407	12,237	5,178	11,278	7,257	2,200	566	1,255	701	2,985	.....	381	1,807
1917 monthly average	20,982	14,856	6,592	12,806	8,174	2,508	655	1,469	1,240	3,576	.....	443	2,071
1918 monthly average	22,891	16,544	6,664	14,520	8,931	3,026	800	1,763	1,778	4,336	.....	566	2,130
1919 monthly average	29,772	21,494	8,838	16,575	9,958	3,556	957	2,104	2,398	5,172	**$672**	667	2,944
1920 monthly average	30,233	21,217	9,192	19,623	11,741	4,270	1,197	2,415	3,569	6,637	1,084	823	3,188
1921 monthly average	21,206	14,834	6,330	20,558	12,302	4,656	1,187	2,409	3,887	6,339	1,230	879	2,905
1922 monthly average	22,969	15,180	7,706	23,356	13,942	5,433	1,427	2,554	4,086	6,079	1,370	902	2,502
1921.													
May	18,060	12,239	5,321	18,572	11,203	4,232	1,001	2,110	3,806	6,309	1,177	810	2,057
June	17,900	11,094	6,806	18,272	10,741	4,245	999	2,255	3,835	6,186	1,196	855	2,183
July	15,005	10,676	4,329	17,956	10,[illegible]	4,087	1,048	2,077	3,290	6,263	1,206	888	3,250
August	17,960	12,477	5,483	19,273	11,641	4,311	1,122	2,191	3,354	6,160	1,225	882	3,912
September	21,163	14,800	6,363	18,842	11,325	4,300	1,069	2,148	4,263	6,231	1,149	846	4,276
October	24,982	17,378	7,604	23,564	14,408	5,190	1,235	2,731	5,323	6,691	1,273	943	3,461
November	23,767	16,186	7,581	21,796	13,107	5,098	1,206	2,385	4,883	6,029	1,166	849	2,700
December	24,506	17,081	7,425	40,062	24,191	8,686	2,430	4,755	4,938	7,613	1,715	1,108	1,831
1922.													
January	19,782	14,188	5,594	15,711	9,517	3,598	961	1,632	2,165	4,898	1,097	798	3,133
February	18,198	12,413	5,785	16,749	10,080	3,763	1,045	1,835	2,395	4,794	1,091	766	1,806
March	23,832	15,801	8,031	19,677	11,847	4,481	1,205	2,134	3,153	6,013	1,268	860	2,226
April	22,071	14,713	7,358	22,429	13,439	5,208	1,379	2,396	3,943	6,012	1,288	825	2,107
May	21,855	14,478	6,377	21,540	12,884	4,903	1,235	2,511	4,067	6,226	1,321	848	1,750
June	19,565	10,910	8,655	21,104	12,343	4,945	1,214	2,508	3,988	5,932	1,296	891	1,848
July	17,355	12,245	5,110	21,001	12,557	4,901	1,289	2,250	3,202	6,100	1,360	895	3,468
August	17,709	12,156	5,553	21,676	12,960	5,122	1,369	2,225	3,424	6,064	1,374	938	3,073
September	21,464	14,375	7,089	22,620	13,507	5,423	1,386	2,304	4,753	6,421	1,516	891	2,764
October	30,222	19,933	10,289	26,025	15,774	6,019	1,436	2,797	5,932	6,074	1,369	1,089	3,234
November	31,201	20,197	11,004	25,314	14,834	6,313	1,585	2,582	5,717	6,025	1,412	820	2,763
December	32,379	20,756	11,623	46,415	27,455	10,515	2,968	5,477	6,297	8,385	2,049	1,203	1,856
1923.													
January	27,407	18,930	8,477	19,265	11,049	4,929	1,227	2,060	2,800	5,440	1,331	856	4,249
February	26,178	17,115	9,063	19,506	11,231	5,016	1,257	2,002	2,823	5,158	1,269	823	2,377
March	32,730	19,755	12,975	27,158	15,780	6,950	1,772	2,656	4,387	6,281	1,601	935	2,472
April	30,691	19,178	11,513	23,764	13,940	5,862	1,466	2,496	4,458	5,775	1,539	849	1.836
May	29,261	18,465	10,796	25,696	14,799	6,370	1,640	2,887	5,032	6,402	1,608	908	1,702
June	24,945	13,333	11,612	25,785	14,912	6,485	1,711	2,677	5,240	6,342	1,655	1,064	1,916
July	22,453	14,961	7,492	23,919	14,002	5,745	1,619	2,553	3,888	.....	.....	.....	3,537
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] This table is submitted in response to a demand for publication of the figures of sales of individual stores, which have been compiled from published reports. These figures represent money values sales. Data on American Wholesale Corporation placed here for convenience. Mail-order and chain-store sales are reported directly by the companies or compiled from the *Commercial and Financial Chronicle*, except the index of four mail-order houses.

[2] Compiled by the *Federal Reserve Board, Division of Analysis and Research*, and the index, based upon the combined average sales in 1919, includes Sears, Roebuck & Co., Montgomery Ward & Co., Larkin Co., and the National Cloak & Suit Co.

[3] Includes Sears, Roebuck & Co. and Montgomery Ward & Co.

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RETAIL SALES.

Table 105.—INDEX NUMBERS.

Based on data from Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	DEPARTMENT STORES.										CHAIN STORES.[2]					
	Federal Reserve District.									Total for 9 districts, weighted (306 stores).	Grocery (21 chains).	Five and ten (4 chains).	Drug (8 chains).	Cigar (3 chains).	Shoe (5 chains).	Music (4 chains).
	Boston (24 stores).	New York (64 stores).	Philadelphia (18 stores).	Richmond (19 stores).	Atlanta (35 stores).	Chicago (70 stores).	Minneapolis[3] (24 stores).	Dallas[3] (21 stores).	San Francisco (31 stores).							
	Relative to 1919.															
1919 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 mo. av.	116	118	119	113	119	122	113	120	121	119	143	118	119	133	121	110
1921 mo. av.	114	113	117	106	101	106	105	99	116	110	127	124	123	132	118	86
1922 mo. av.	118	116	119	101	94	110	102	92	121	111	144	141	127	129	115	101
1920.																
September	109	102	106	101	107	115	114	117	117	109	142	112	119	137	112	119
October	123	135	134	129	138	129	120	136	130	131	142	130	123	151	143	127
November	134	143	139	136	136	130	122	139	122	134	139	126	114	134	135	132
December	178	185	169	188	185	182	164	180	188	181	137	215	150	181	155	179
1921.																
January	109	107	109	92	91	92	98	93	108	101	126	86	118	120	86	79
February	86	89	88	84	88	87	82	88	94	88	120	93	112	117	83	78
March	121	119	126	118	113	112	108	113	117	117	132	121	125	132	141	82
April	118	116	125	108	101	110	115	98	111	112	123	112	123	135	140	75
May	118	114	121	107	106	113	108	103	115	113	120	112	121	130	137	65
June	122	113	113	112	95	105	108	99	108	109	119	110	122	128	128	60
July	78	78	90	77	74	81	84	71	93	81	116	108	124	129	101	56
August	83	74	93	76	75	86	94	70	113	84	122	116	121	128	87	72
September	98	92	91	84	83	100	100	91	108	95	122	113	120	128	103	82
October	128	139	139	120	120	112	111	114	124	125	138	142	125	138	135	99
November	124	131	136	117	110	113	108	104	115	120	136	134	116	125	119	107
December	188	189	171	178	155	158	146	149	181	172	149	242	147	173	150	173
1922.																
January	100	98	97	76	74	86	83	75	100	90	138	95	117	111	80	72
February	84	85	88	72	73	77	71	71	84	80	130	101	115	109	81	75
March	110	109	112	94	85	94	91	91	111	101	149	118	123	124	104	81
April	127	119	132	106	98	112	107	87	110	113	139	135	121	125	156	79
May	123	118	126	103	98	117	106	97	133	115	138	130	123	129	127	81
June	122	115	109	103	86	110	101	89	112	108	137	127	124	123	122	81
July	82	78	87	71	70	83	81	65	96	80	135	126	126	127	101	83
August	88	79	95	73	74	92	93	68	119	87	139	130	128	127	87	99
September	114	107	107	91	86	114	105	101	113	106	141	136	129	135	118	118
October	135	145	144	119	114	122	120	105	137	130	149	157	133	127	121	119
November	135	142	147	122	113	131	107	105	132	130	162	152	122	127	122	121
December	197	200	186	185	162	185	164	149	204	186	166	279	161	179	165	204
1923.																
January	106	108	106	84	83	99	92	81	115	100	165	116	129	116	86	95
February	92	88	98	80	78	92	77	73	102	88	159	117	125	110	71	88
March	127	124	149	115	106	124	105	99	135	123	188	163	145	135	146	96
April	128	122	127	101	101	127	114	89	124	118	164	143	135	125	122	99
May	133	129	151	112	108	127	114	106	147	128	177	155	141	137	140	105
June	136	128	132	115	102	132	109	92	128	123	164	155	149	136	139	97
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by the *Federal Reserve Board, Division of Analysis and Research.* Index numbers are based upon dollar values.

[2] With the exception of the 4 music chains which operate only locally through the West, these data include the larger individual chain-store systems, which in the aggregate cover practically the entire country. 13,337 unit stores are represented by the 21 grocery chains; 1,708 unit stores by the 4 five and ten cent chains; 463 unit stores by the 8 drug store chains; 2,732 unit stores by the 3 cigar chains; 276 unit stores by the 5 shoe chains; and 58 unit stores by the 4 music chains.

[3] In calculating bases estimates are made for sales of stores in the Minneapolis and Dallas districts for the months of 1919 for which there are no reports.

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DEPARTMENT STORE STOCKS.

Table 106.—INDEX NUMBERS.

Based on data from Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	Value of stocks at end of month, by Federal Reserve Districts.									
	Boston (24 stores).	New York (64 stores).	Philadelphia (13 stores).	Richmond (19 stores).	Atlanta (22 stores).	Chicago (59 stores).	Minneapolis. (16 stores).	Dallas (19 stores).	San Francisco (29 stores).	Index for United States [2] (265 stores).
1919 monthly av	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
1920 monthly av	126.1	135.7	119.9	133.6	133.7	151.9	118.4	142.8	132.7	135.4
1921 monthly av	107.7	114.1	106.4	105.4	113.9	124.0	97.0	116.0	113.3	113.1
1922 monthly av	111.2	114.9	112.5	109.2	111.6	122.4	101.7	108.9	114.4	113.9
1920.										
May	130.9	137.2	122.7	139.8	125.7	152.4	125.7	143.9	131.3	136.7
June	123.5	131.0	120.8	131.6	129.9	150.6	120.5	134.9	136.2	133.4
July	119.2	130.2	102.2	130.8	135.0	146.7	120.0	149.7	134.3	131.5
August	124.5	138.0	121.5	135.0	141.3	150.8	126.3	169.2	141.6	139.5
September	136.8	148.7	127.8	149.2	154.2	167.6	129.2	181.8	148.2	150.8
October	141.9	149.9	130.6	149.2	160.4	175.4	129.2	174.7	151.8	153.8
November	140.4	143.0	123.9	137.4	150.4	166.8	122.8	156.6	147.0	146.3
December	113.6	114.7	111.7	101.8	108.2	130.5	92.7	101.6	120.4	114.3
1921.										
January	97.4	101.4	95.8	87.1	101.2	112.9	88.6	100.8	100.1	101.1
February	99.7	106.4	99.4	95.4	110.1	119.3	88.7	110.5	103.3	105.9
March	106.4	114.4	107.2	103.4	113.2	126.4	72.5	117.5	109.2	111.6
April	109.6	117.5	105.6	106.5	115.7	128.4	95.7	117.4	112.8	115.0
May	107.3	115.4	105.4	104.3	111.2	123.7	97.6	106.5	112.7	112.2
June	103.2	109.2	102.1	99.7	107.3	119.5	96.5	110.6	107.8	108.2
July	100.7	105.1	97.9	97.7	105.6	117.3	97.5	107.9	109.7	106.1
August	102.1	110.6	104.9	104.3	113.4	118.2	103.4	123.7	120.3	111.9
September	113.0	122.4	114.9	121.4	126.0	131.6	109.2	133.6	124.9	123.1
October	120.1	127.6	119.7	124.5	131.6	138.7	111.9	131.2	126.3	127.6
November	125.8	130.0	121.0	124.0	128.6	137.6	111.9	133.5	127.9	128.6
December	106.6	109.0	103.0	96.8	103.4	114.5	90.8	99.2	104.0	105.6
1922.										
January	99.1	105.1	95.9	90.8	101.7	106.9	88.5	98.8	106.2	101.4
February	103.6	108.5	104.7	102.4	110.6	117.7	95.6	107.3	111.7	108.7
March	110.7	120.7	116.3	111.7	117.3	127.0	103.3	115.5	120.9	118.2
April	112.2	121.9	115.9	110.6	116.4	124.6	98.7	113.8	122.2	117.6
May	110.9	116.8	110 1	107.0	111.7	122.8	102.5	110.1	114.4	114.1
June	106.2	110.3	109.8	103.7	104.9	115.7	99.2	100.4	107.0	108.3
July	103.7	104.8	105.6	99.8	103.2	113.6	97.8	99.6	108.1	105.6
August	105.0	109.5	111.9	105.0	109.3	125.0	102.0	111.0	112.1	111.8
September	116.9	120.6	121.6	119.5	118.5	128.9	107.7	117.7	118.0	120.5
October	125.1	125.1	127.5	130.3	121.3	134.8	112.6	119.6	120.0	125.7
November	130.0	132.1	126.7	126.0	123.1	136.8	115.5	118.9	124.2	128.5
December	110.5	111.1	105.9	103.2	101.2	115.2	97.2	94.1	107.6	107.7
1923.										
January	104.0	106.8	102.2	99.6	105.2	112.2	100.0	97.0	107.4	105.5
February	111.5	111.5	116.5	113.0	111.9	127.2	107.2	106.8	117.7	115.3
March	119.9	122.9	127.5	124.3	118.9	138.7	117.1	115.4	124.6	125.3
April	125.2	127.3	132.1	125.8	121.4	140.5	117.3	118.9	131.8	128.9
May	124.1	125.0	127.7	121.7	120.8	136.0	115.8	117.2	126.7	125.9
June	116.4	116.1	123.1	114.8	113.4	128.0	103.9	109.9	120.6	118.1
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data compiled by the *Federal Reserve Board, Division of Analysis and Research,* and are based upon dollar amounts as reported to the Board.
[2] Weighted index based upon the number of employees in retail stores as shown by the latest available census data. For details see Federal Reserve Bulletin for February, 1923.

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EMPLOYMENT AGENCY OPERATIONS.

Table 107.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	Workers Registered.					Jobs Registered.					Workers Placed.					Applicants per job.
	Total.	Eastern States.	Central States.	Southern States.	Western States.	Total.	Eastern States.	Central States.	Southern States.	Western States.	Total.	Eastern States.	Central States.	Southern States.	Western States.	
	Relative to 6 months' average, July–December, 1921.															
6 months' average, 1921	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1922 monthly average	109	115	106	114	115	159	143	171	149	157	153	140	157	154	162	73
1921.																
July	97	109	[2] 94	[5] 100	[6] 94	95	101	[2] 97	[5] 94	[6] 84	95	98	[2] 97	[5] 87	[6] 90	102
August	102	100	[3] 104	93	99	101	97	[3] 106	101	98	101	95	[3] 103	99	104	101
September	101	105	[4] 96	104	12[illegible]	112	115	[4] 105	101	128	114	109	[4] 105	117	137	90
October	109	104	110	94	[illegible]	120	105	119	145	131	108	106	116	109	91	91
November	97	97	101	85	[illegible]	92	98	94	84	83	98	103	98	98	93	105
December	94	85	96	124	7[illegible]	79	84	78	76	76	85	90	81	91	85	119
1922.																
January	86	55	92	76	108	86	70	81	85	116	98	95	85	95	131	99
February	102	98	102	85	119	93	85	85	100	115	87	103	79	106	81	110
March	115	112	117	99	102	119	125	120	114	111	129	134	127	133	129	97
April	105	109	106	113	93	138	139	149	142	115	128	124	135	144	113	76
May	130	187	114	136	111	186	165	215	146	164	177	157	195	159	167	70
June	128	119	128	180	115	216	166	245	279	192	202	160	218	253	202	60
July	118	123	110	114	153	182	159	193	153	195	169	145	174	168	187	65
August	115	115	112	107	137	192	153	218	138	201	180	146	191	145	206	60
September	112	123	102	117	143	205	187	206	173	236	190	166	182	167	243	54
October	120	129	112	125	136	212	188	230	191	212	199	173	198	187	235	56
November	104	108	103	117	93	161	147	182	146	140	159	142	170	158	155	64
December	85	99	70	93	69	123	131	134	121	90	122	133	127	127	99	69
1923.																
January	101	113	100	123	74	136	153	144	146	97	134	150	137	156	103	74
February	87	104	84	115	59	144	146	156	144	114	135	138	139	147	121	61
March	84	93	81	96	73	153	146	164	149	138	143	132	148	143	146	55
April	88	95	88	95	73	172	161	197	157	137	152	139	164	142	145	51
May	109	123	112	117	66	203	201	250	212	107	179	170	218	176	110	53
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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EMPLOYMENT AGENCY OPERATIONS.

Table 108.—NUMERICAL DATA.

Data from Government sources.[1]

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

Year and Month.	Workers registered.					Jobs registered.					Workers placed.					Applicants per job.
	Total.	Eastern States.	Central States.	Southern States.	Western States.	Total.	Eastern States.	Central States.	Southern States.	Western States.	Total.	Eastern States.	Central States.	Southern States.	Western States.	
	Number.															
6 months' average, 1921	**202,132**	**39,299**	**124,700**	**14,066**	**24,068**	**116,866**	**29,967**	**53,068**	**8,599**	**25,232**	**94,478**	**23,941**	**43,072**	**6,835**	**20,630**	**1.73**
1922 monthly average	220,774	45,314	131,828	15,972	27,660	186,283	42,799	91,000	12,817	39,675	144,936	33,479	67,500	10,494	33,462	1.26
1921.																
July	196,306	42,913	[2] 116,713	[5] 14,028	[6] 22,652	111,353	30,353	[2] 51,694	[6] 8,080	[6] 21,226	89,600	23,464	[2] 41,745	[5] 5,924	[6] 18,467	1.76
August	206,368	39,149	[3] 130,234	13,062	23,923	118,415	28,935	[3] 56,213	8,646	24,621	95,427	22,707	[3] 44,531	6,760	21,429	1.74
September	204,940	41,215	[4] 119,919	14,559	29,247	131,359	34,446	[4] 55,874	8,680	32,359	107,354	26,029	[4] 45,091	7,969	28,265	1.56
October	220,052	40,942	136,597	13,240	29,273	139,953	31,412	63,120	12,446	32,975	101,662	25,341	49,986	7,460	18,875	1.57
November	195,322	38,137	124,780	12,022	20,383	107,802	29,407	50,138	7,237	21,020	92,696	24,568	42,250	6,667	19,211	1.81
December	189,806	33,437	119,958	17,483	18,928	92,315	25,247	41,371	6,505	19,192	80,128	21,537	34,828	6,230	17,533	2.06
1922.																
January	172,838	21,515	114,492	10,744	26,087	100,599	21,022	43,004	7,301	29,272	92,924	22,821	36,608	6,524	26,971	1.72
February	206,405	38,465	127,344	11,971	28,625	108,163	25,379	45,139	8,630	29,015	82,513	24,616	34,026	7,257	16,614	1.91
March	231,981	47,040	146,298	13,988	24,655	139,055	37,445	63,776	9,840	27,994	122,227	31,979	54,640	9,084	26,524	1.67
April	213,167	42,829	132,202	15,869	22,267	161,768	41,673	78,938	12,247	28,910	120,763	29,684	58,006	9,854	23,219	1.32
May	262,025	73,396	142,727	19,131	26,771	217,382	49,365	114,100	12,552	41,365	166,757	37,544	83,813	10,879	34,521	1.21
June	259,451	46,706	159,799	25,281	27,665	252,106	49,813	129,878	23,984	48,431	191,301	38,323	94,080	17,298	41,600	1.03
July	238,186	48,256	137,062	16,081	36,787	212,581	47,536	102,672	13,179	49,187	159,884	34,804	74,950	11,453	38,672	1.12
August	233 140	45,257	139,874	15,053	32,954	224,235	45,757	115,930	11,872	50,774	169,711	35,033	82,323	9,941	42,412	1.04
September	225,896	48,399	126,649	16,406	34,442	239,751	56,014	109,190	14,872	59,673	179,644	39,749	78,250	11,435	50,206	.94
October	241,155	50,516	140,233	17,597	32,810	248,164	56,319	121,864	16,406	53,574	187,949	41,433	85,348	12,762	48,406	.97
November	209,490	42,587	128,033	16,517	22,353	188,323	44,040	96,515	12,537	35,231	149,962	34,033	73,238	10,773	31,918	1.11
December	172,509	38,806	87,227	13,023	16,503	143,265	39,222	70,993	10,378	22,672	115,595	31,729	54,719	8,666	20,481	1.20
1923.																
January	203,928	44,410	124,328	17,343	17,847	159,002	45,745	76,253	12,520	24,484	126,777	35,836	58,947	10,648	21,346	1.28
February	175,807	40,722	104,718	16,200	14,167	167,866	43,707	82,985	12,408	28,766	127,965	32,983	59,965	10,059	24,958	1.05
March	169,217	36,441	101,577	13,530	17,669	178,384	43,611	87,281	12,792	34,700	135,226	31,608	63,825	9,757	30,036	.95
April	178,158	37,494	109,619	13,410	17,635	200,692	48,238	104,474	13,514	34,466	143,582	33,164	70,845	9,673	29,900	.89
May	219,682	48,268	139,058	16,468	15,888	237,722	60,159	132,450	18,197	26,916	169,314	40,589	93,966	12,020	22,739	.92
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled from weekly reports to the *U. S. Department of Labor, Employment Service*, by state and municipal employment agencies. Eastern states included in the report are Connecticut, District of Columbia, Massachusetts, New Jersey, New York, and Rhode Island (Delaware, Maryland, and Pennsylvania, now reporting, are excluded to show true comparison). Central states are Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin. Southern states include Alabama, Arkansas, Georgia, Kentucky, North Carolina, Oklahoma, Texas, and Virginia. Western states include Arizona, California, Colorado, Idaho, Oregon, and Washington; Montana is included beginning with March, its figures being so small as not to affect the total.

[2] One week in July estimated for South Dakota.

[3] One week in August estimated for Iowa and Michigan.

[4] Month of September for South Dakota and one week for Iowa estimated.

[5] First two weeks in July estimated for Arkansas.

[6] First two weeks in July estimated for Washington.

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Table 109.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	Factory Employment.									Railway Employment.		Unemployment.	Immigration and Emigration.				
	Employees on pay roll.					Total pay roll.		Average weekly earnings.					Total immigration.[6]	Total emigration.[7]	United States citizens.		Passports issued.[10]
	United States.[2]	New York.[3]	Illinois.	Detroit.	Wisconsin.	New York.[3]	Wisconsin.	New York.[3]	Wisconsin.	Employees on pay roll.[5]	Total pay roll.	Pennsylvania.			Arrivals.	Departures.	
	Relative to 1921.	Relative to 1914.	Relative to May 1921.	Relative to 1920.	Relative to 1915.[4]	Relative to 1914.	Relative to 1915.[4]	Relative to 1914.	Relative to 1915.[4]	Relative to 1916.		Relative to 1921.	Relative to 1913.				
1913 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**100**	**100**	**100**	**100**	**100**
1914 monthly av.	.....	**100**	.....	.....	.....	**100**	.....	**100**	.....	.....	.....	.....	98	104	94	82	87
1915 monthly av.	.....	103	.....	.....	**105**	107	**112**	103	**106**	.....	.....	.....	30	63	41	30	99
1916 monthly av.	.....	121	.....	.....	128	141	160	116	125	**100**	**100**	.....	26	39	46	34	99
1917 monthly av.	.....	126	.....	.....	136	166	198	131	146	105	118	.....	25	24	33	47	160
1918 monthly av.	.....	128	.....	.....	140	210	258	188	186	112	178	.....	15	32	27	93	242
1919 monthly av.	.....	120	.....	.....	136	227	284	188	209	116	194	.....	17	35	44	41	418
1920 monthly av.	.....	124	.....	**100**	135	281	342	226	254	122	249	.....	44	70	69	70	684
1921 monthly av.	**100**	97	.....	55	94	201	191	206	202	101	191	[8]**100**	49	68	78	78	587
1922 monthly av.	110	105	.....	91	107	211	210	201	196	100	182	64	37	40	99	81	587
1921.																	
January	104	98	.....	25	100.0	217	222.0	221	222.0	110	[9]206	.....	63	58	53	50	589
February	103	100	.....	35	101.6	214	218.0	215	214.0	102	.....	.....	57	58	62	74	577
March	102	100	.....	50	98.6	218	213.3	216	216.4	97	.....	.....	62	51	80	37	792
April	101	99	.....	65	93.1	208	200.6	210	215.5	94	[9]191	89	60	64	71	59	801
May	101	96	**100.0**	64	91.5	201	191.6	207	209.4	96	.....	91	69	59	66	63	918
June	98	95	.....	62	88.6	196	177.0	206	199.7	96	.....	88	49	80	66	107	777
July	97	93	.....	67	89.4	189	166.8	202	186.7	99	175	100	39	74	73	112	564
August	98	93	106.0	66	92.0	190	185.5	204	201.6	102	186	112	41	75	111	95	481
September	99	96	112.1	65	93.5	194	179.6	201	192.0	104	183	107	41	90	147	120	425
October	100	99	109.2	63	94.4	195	181.6	197	192.4	106	194	105	39	76	92	86	385
November	101	99	108.2	64	93.9	193	176.5	195	188.0	105	184	105	38	58	61	61	373
December	96	99	103.9	34	94.5	198	179.2	200	189.7	99	176	102	26	67	59	68	366
1922.																	
January	100	97	105.5	64	95.6	191	167.9	196	175.6	94	168	122	19	31	49	52	373
February	100	100	105.7	69	96.5	195	184.5	194	191.2	94	159	119	15	28	71	63	383
March	103	101	107.4	75	99.5	200	186.7	197	187.6	95	177	117	21	31	89	70	775
April	104	100	107.0	85	101.9	194	193.1	194	189.5	96	166	106	25	49	81	87	1,125
May	107	101	110.4	96	104.7	200	206.3	197	197.2	99	177	82	31	45	81	99	1,251
June	110	103	114.9	102	109.5	205	219.3	200	200.4	102	182	63	30	53	78	117	930
July	111	103	110.1	103	107.3	204	199.9	198	186.3	89	158	47	45	60	91	176	486
August	111	105	111.2	99	108.6	212	216.7	201	199.5	97	184	38	46	38	128	71	391
September	113	107	113.0	93	110.1	221	220.6	206	200.3	104	195	31	56	34	223	62	344
October	117	110	114.9	99	111.1	227	229.2	205	206.3	110	209	21	60	35	141	65	323
November	120	113	117.2	102	116.4	237	247.1	209	212.3	111	204	14	56	34	86	51	322
December	120	115	119.0	104	120.1	243	251.3	211	209.3	109	202	11	37	37	68	52	338
1923.																	
January	124	114	118.9	114	120.7	241	245.0	210	203.0	108	204	8	32	23	64	54	439
February	128	116	122.2	120	124.7	241	261.6	207	210.0	108	188	8	33	17	82	71	282
March	131	119	124.8	125	125.5	257	263.9	216	210.4	110	209	7	45	21	106	65	539
April	131	118	125.7	128	127.3	257	269.9	216	212.3	112	201	6	55	27	100	64	828
May	131	117	126.6	130	123.9	261	280.1	221	226.5	115	212	4	56	32	86	69	1,171
June	131	116	.....	125	124.4	260	280.1	223	225.6	.....	.....	4	49	35	79	100	958
July	131	.....	.....	124	.....	.....	.....	.....	.....	.....	.....	3	.....	.....	.....	.....	567
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Except railway employment from the *Bureau of Railway Economics* and Detroit employment from the *Employers' Association of Detroit*. Data on employment in 1,428 United States factories, compiled by *United States Department of Labor, Employment Service;* data on New York State factories furnished by the *New York Department of Labor;* Wisconsin factories by the *Wisconsin Industrial Commission;* Unemployment in Pennsylvania, estimated as of the first of the month on the basis of reliable statistics, by the *Pennsylvania Department of Labor and Industry, Bureau of Employment;* Total immigration and emigration statistics from *U. S. Department of Labor, Bureau of Immigration;* Arrivals, departures, and passports issued from the *U. S. Department of State, Division of Passport Control;* Index of Illinois employment from "*The Employment Bulletin*," published by the *Illinois Department of Labor*.

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

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Table 110.—NUMERICAL DATA.

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

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

Year and Month.	Factory Employment.					Railway Employment.		Unemployment.	Immigration and Emigration.				
	Employees on pay roll.			Total pay roll.	Average weekly earnings.				Total immigration.[6]	Total emigration.[7]	United States citizens.		Passports issued.[10]
	United States.[2]	New York State.[3]	Detroit.	New York State.[3]		Employees on pay roll.[5]	Total pay roll.	Pennsylvania.			Arrivals.	Departures.	
	Thousands.		Number.	Thousands of dollars.	Dollars.	Thousands.	Thousands of dollars.	Number unemployed.	Number.				
1913 monthly av									**118,936**	**50,994**	**24,600**	**30,069**	**1,954**
1914 monthly av		**478**		**$5,942**	**$12.48**				116,923	52,817	23,238	24,580	1,693
1915 monthly av		494		6,377	12.85				36,187	32,015	10,161	8,954	1,093
1916 monthly av		579		8,366	14.43	**1,647**	**$122,381**		30,562	20,067	11,208	10,321	1,927
1917 monthly av		604		9,892	16.37	1,733	144,957		30,240	12,198	8,187	14,161	3,135
1918 monthly av		614		12,481	23.50	1,842	217,818		17,654	16,106	6,564	27,909	4,735
1919 monthly av		573		13,490	23.50	1,913	236,927		19,752	18,019	10,839	12,247	8,163
1920 monthly av		594	**177,533**	16,711	28.15	2,013	305,212		51,798	35,672	17,038	21,102	13,374
1921 monthly av	**1,559**	464	97,845	11,943	25.72	1,661	233,408	[8] **263,027**	57,804	34,463	19,272	23,340	11,474
1922 monthly av	1,710	500	161,260	12,524	25.04	1,645	222,432	169,577	43,641	20,192	24,296	24,209	11,463
1921.													
January	1,628	467	44,973	12,894	27.61	1,805	[9] 252,442		75,384	29,447	13,071	15,041	11,503
February	1,613	476	62,878	12,734	26.77	1,677			67,483	29,562	15,346	22,362	11,267
March	1,588	480	88,572	12,955	26.97	1,593			74,147	26,236	19,715	11,164	15,477
April	1,581	471	116,193	12,335	26.20	1,543	[9] 233,228	233,645	70,780	32,700	17,546	17,708	15,653
May	1,574	461	[4] 113,406	11,929	25.86	1,576		238,625	82,648	30,029	16,234	18,868	17,939
June	1,527	453	110,331	11,641	25.71	1,586		232,520	57,803	40,950	16,240	32,202	15,177
July	1,510	444	118,803	11,219	25.26	1,635	214,339	263,000	46,367	37,791	17,841	33,566	11,024
August	1,526	443	116,789	11,280	25.43	1,680	227,746	294,985	48,707	38,352	27,313	28,549	9,389
September	1,545	461	115,975	11,550	25.07	1,718	223,973	282,125	48,814	45,752	36,130	35,953	8,314
October	1,560	472	111,403	11,571	24.53	1,754	237,603	276,675	45,975	38,956	22,518	25,868	7,517
November	1,567	471	113,136	11,465	24.32	1,732	225,304	276,345	44,648	29,646	14,910	18,414	7,280
December	1,493	471	60,951	11,744	24.91	1,637	214,921	269,322	30,897	34,130	14,399	20,385	7,145
1922.													
January	1,557	464	113,099	11,330	24.43	1,552	205,179	321,893	22,633	15,585	12,057	15,519	7,281
February	1,565	478	121,763	11,563	24.17	1,545	194,523	313,835	17,643	14,423	17,573	19,061	7,465
March	1,605	484	132,620	11,901	24.57	1,570	216,704	308,540	24,539	15,696	21,884	20,993	15,142
April	1,617	478	151,000	11,546	24.15	1,578	203,413	278,850	29,166	24,962	19,889	26,197	21,979
May	1,669	482	170,126	11,857	24.59	1,628	216,672	215,410	36,880	23,147	19,837	29,643	24,448
June	1,722	490	180,971	12,199	24.91	1,685	222,933	167,405	36,236	26,944	19,212	35,329	18,179
July	1,730	490	183,494	12,136	24.77	1,468	193,571	124,665	53,242	30,834	22,279	53,069	9,503
August	1,728	501	176,640	12,580	25.10	1,594	224,977	99,210	55,033	19,499	31,407	21,364	7,637
September	1,767	511	165,015	13,145	25.71	1,709	238,735	82,790	67,016	17,261	54,766	18,668	6,723
October	1,819	528	175,147	13,514	25.61	1,804	255,514	56,052	71,192	17,847	34,678	19,546	6,309
November	1,864	540	181,325	14,061	26.04	1,820	249,287	37,880	66,130	17,279	21,251	15,354	6,288
December	1,877	548	184,022	14,460	26.39	1,789	247,673	28,398	43,984	18,830	16,720	15,761	6,597
1923.													
January	1,938	547	202,959	14,341	26.21	1,780	250,052	22,333	38,253	11,502	15,645	16,120	6,990
February	1,999	554	213,790	14,329	25.87	1,784	230,417	20,615	38,760	8,844	20,217	21,257	5,508
March	2,037	567	221,139	15,262	26.92	1,816	255,448	17,903	53,330	10,630	26,181	19,583	10,524
April	2,040	566	227,344	15,276	27.00	1,844	245,874	14,940	65,135	13,763	24,563	19,209	16,170
May	2,048	560	229,971	15,484	27.63	1,896	259,679	11,605	66,854	16,334	21,161	20,603	22,885
June	2,041	555	222,045	15,460	27.85			9,465	58,477	17,973	19,377	30,067	18,710
July	2,041		220,099					8,997					11,074
August													
September													
October													

See footnotes on opposite page also.

[3] Figures represent reports from 1,648 firms in New York State employing more than one-third of the factory workers of the State. The 1914 average upon which the index numbers are calculated is an average of the 7 months, June to December, 1914, inclusive. As originally published by the *New York Department of Labor*, the index numbers are based on June, 1914, and have been recalculated to the 7-month average.

[4] Relative to first quarter of 1915.

[5] On 15th of month.

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

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

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

[9] Average for the quarter beginning with the month for which figures are shown.

[10] Excludes passports issued to Government officials.

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COST OF LIVING.

Table 111.—INDEX NUMBERS.

Based on data from Government and non-Government sources.

[Base year in bold-faced type.]

Year and Month.	FOOD.	SHELTER.	CLOTHING.	FUEL AND LIGHT.	SUNDRIES.	ALL ITEMS.	FOOD.	CLOTHING.	HOUSING.	FUEL AND LIGHT.	FURNITURE AND HOUSE FURNISHINGS.	MISCELLANEOUS.	TOTAL.
	National Industrial Conference Board Index.[1]						U. S. Department of Labor Index.[2]						
	Relative to July, 1914.						Relative to 1913.						
1913, average							**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
1914, July	**100**	**100**	**100**	**100**	**100**	**100**							
1914, December							105.0	101.0	100.0	101.0	104.0	103.0	103.0
1915, July	100	100	103	102	100	101							
1915, December							105.0	104.7	101.5	101.0	110.6	107.4	105.1
1916, July	111	102	120	104	104	109							
1916, December							126.0	120.0	102.3	108.4	127.8	113.3	118.2
1917, July	146	105	143	126	117	131							
1917, December							157.0	149.1	100.1	124.1	150.6	140.5	142.4
1918, December							187.0	205.3	109.2	147.9	213.6	165.8	174.4
1918, average for 2 months	173	118	185	138	152	159							
1919, av. 2 mos. (June, Dec.)							195.5	241.6	119.8	151.2	244.3	181.7	188.3
1919, average 3 months	186	129	205	144	164	172							
1920, monthly average	205	154	261	168	185	198							
1920, av. 2 mos. (June, Dec.)							198.5	223.0	143.0	183.4	289.6	204.8	208.5
1921, monthly average	156	169	166	183	184	167							
1921, av. 3 mos. (May, Sept., Dec.)							149.3	199.7	160.0	181.1	230.1	207.8	177.3
1922, monthly average	142	166	155	179	173	157							
1922, quarterly average							141.5	172.7	161.2	180.1	205.1	201.6	167.3
1921.													
September	155	169	157	179	183	165	153.1	192.1	160.0	180.7	224.7	207.8	177.3
October	153	169	160	179	180	164							
November	153	169	161	179	178	163							
December	152	169	157	179	178	163	150.0	184.4	161.0	181.1	218.0	206.8	174.3
1922.													
January	150	169	156	178	178	161							
February	142	169	156	177	177	158							
March	139	165	154	174	174	155	138.7	175.5	160.9	175.8	206.5	203.3	166.9
April	139	165	155	174	174	155							
May	139	165	156	174	174	155							
June	141	165	153	174	174	155	141.0	172.3	160.9	174.4	202.9	201.5	166.6
July	142	165	154	174	172	156							
August	139	165	153	181	172	155							
September	140	165	155	187	172	156	139.8	171.3	161.1	183.8	202.9	201.1	166.3
October	143	165	157	187	172	157							
November	145	167	160	186	171	158							
December	147	167	156	187	171	159	146.6	171.5	161.9	186.4	208.2	200.5	169.5
1923.													
January	144	167	160	187	171	158							
February	142	167	162	187	171	158							
March	142	170	168	186	173	159	142.0	174.4	162.4	186.2	217.4	200.3	168.8
April	143	170	167	180	173	159							
May	143	172	174	178	173	160							
June	144	172	169	178	173	160	144.3	174.9	163.4	180.6	222.2	200.3	169.7
July	147	175	170	176	173	162							
August													
September													

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

[2] Index numbers represent averages for the month in 32 cities; food prices reported by 15 to 25 dealers in each city, fuel and light by 10 to 15 firms, including public utilities, in each city; other quotations secured directly from records. Rentals are based on 250 to 950 houses and apartments in each city, and for each item of clothing, furniture, and miscellaneous, four quotations are secured in each city (five in New York City).

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PRICES.

Table 112.—INDEX NUMBERS.

Based on data from Government sources.

[Base year in bold-faced type.]

Year and Month.	WHOLESALE PRICE INDEX NUMBERS. (Revised.)[2] (Compiled by U. S. Department of Labor.)										RETAIL FOOD PRICES.[3]	FARM PRICES.[4]	
	Farm products.	Food, etc.	Cloths and clothing.	Fuel and lighting.	Metal and metal products.	Building materials.	Chemicals and drugs.	House furnishing goods.	Miscellaneous.	All commodities.		Crops.	Live stock.
	Relative to 1913.												
1913 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 mo. av.	103	102	98	93	85	92	101	100	95	98	102	108	103
1915 mo. av.	104	105	98	88	99	94	134	100	95	101	101	110	95
1916 mo. av.	123	121	127	126	162	120	181	106	121	127	114	124	111
1917 mo. av.	190	167	175	169	231	157	202	125	148	177	146	208	164
1918 mo. av.	218	188	228	170	187	172	215	153	156	194	167	224	192
1919 mo. av.	231	207	253	181	162	201	169	184	175	206	186	234	198
1920 mo. av.	218	220	295	241	192	264	200	254	196	226	203	238	168
1921 mo. av.	124	144	180	199	129	165	136	195	128	147	153	109	107
1922 mo. av.	133	138	181	218	122	168	124	176	117	149	142	113	111
1921.													
September	124	142	178	181	116	156	131	179	118	141	153	110	101
October	124	140	180	189	116	159	131	180	118	142	153	104	98
November	121	139	180	197	114	163	129	178	119	141	152	98	92
December	120	136	180	199	113	158	127	178	121	140	150	97	91
1922.													
January	122	131	176	195	112	157	124	178	117	138	142	98	95
February	131	135	174	191	110	156	123	177	117	141	142	105	108
March	130	137	172	191	109	155	125	175	117	142	139	112	117
April	129	137	171	194	113	156	124	175	116	143	139	115	115
May	132	138	175	216	119	160	122	176	116	148	139	118	118
June	131	140	179	225	120	167	122	176	114	150	141	119	119
July	135	142	180	254	121	170	121	173	114	155	142	118	119
August	131	138	181	271	126	172	122	173	115	155	139	114	112
September	133	138	183	244	134	180	124	173	116	153	140	110	109
October	138	140	188	226	135	183	124	176	120	154	143	110	110
November	143	143	192	218	133	185	127	179	122	156	145	118	105
December	145	144	194	216	131	185	130	182	122	156	147	123	104
1923.													
January	143	141	196	218	133	188	131	184	124	156	144	126	106
February	142	141	199	212	139	192	132	184	126	157	142	130	107
March	143	143	201	206	149	198	135	185	127	159	142	134	106
April	141	144	205	200	154	204	136	187	126	159	143	139	107
May	139	144	201	190	152	202	134	187	125	156	143	140	105
June	138	142	198	186	148	194	131	187	123	153	144	139	100
July	135	141	193	183	145	190	128	187	121	151	147	136	102
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

[2] The revised wholesale price index number of the *U. S. Department of Labor, Bureau of Labor Statistics*, is based on quotations of 404 commodities. These commodities are arranged in 9 groups as given in the table. In computing this index, the price of each commodity is weighted by multiplying it by the estimated quantity of that article marketed in the census year 1919. For comparable yearly data for the period 1890 to 1921, see the Monthly Labor Review for September, 1922, p. 46; and for comparable monthly data for period 1913 to 1922, see the Monthly Labor Review for July, 1922, p. 60.

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

[4] As of the 15th of each month. Farm prices represent the relative average prices to farmers of the 10 leading crops and leading live stock respectively.

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WHOLESALE PRICES.

Table 113.—INDEX NUMBERS.

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

[Base year in bold-faced type.]

Year and Month.	COMPILED BY FEDERAL RESERVE BOARD. (Revised.)								DUN'S.	BRADSTREET'S
	Agricultural products.	Animal products.	Forest products.	Mineral products.	Total raw products.	Producers' goods.[2]	Consumers' goods.[2]	All commodities.		
	21 quotations.	21 quotations.	11 quotations.	35 quotations.	88 quotations.	117 quotations.	199 quotations.	404 quotations.	300 commodities.	96 commodities.
	Relative to 1913.									
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average	102	103	92	92	99	92	101	98	101	97
1915 monthly average	112	98	90	97	101	97	102	101	105	107
1916 monthly average	130	119	102	138	126	143	119	127	123	128
1917 monthly average	211	174	135	191	187	184	163	177	199	170
1918 monthly average	243	203	157	181	205	181	191	194	190	203
1919 monthly average	250	221	211	180	218	179	211	206	191	203
1920 monthly average	255	186	312	236	229	214	231	226	207	204
1921 monthly average	134	110	166	185	142	135	159	147	141	123
1922 monthly average	145	125	185	208	159	128	151	149	142	132
1921.										
May	134	106	159	186	140	137	156	145	138	117
June	126	103	158	178	135	133	153	142	137	115
July	122	113	155	172	135	128	154	141	132	116
August	123	114	152	169	135	125	157	142	135	120
September	141	105	154	168	137	126	155	141	134	120
October	135	107	162	174	138	126	154	142	134	121
November	130	103	175	178	137	125	153	141	135	123
December	130	103	169	179	137	125	151	140	136	123
1922.										
January	130	109	167	178	139	123	146	138	136	123
February	140	121	166	177	146	118	148	141	136	124
March	141	122	165	178	147	120	150	142	140	126
April	145	120	167	180	148	122	149	143	137	125
May	152	122	174	202	157	125	150	148	139	127
June	146	123	186	211	159	127	151	150	140	129
July	147	130	188	241	171	129	154	155	144	131
August	138	127	191	261	173	129	149	155	143	131
September	136	132	199	236	168	132	150	153	142	131
October	147	132	204	218	166	135	152	154	145	136
November	160	129	207	209	166	136	155	156	151	145
December	161	128	210	208	167	135	157	156	153	150
1923.										
January	164	125	215	213	168	136	155	156	153	149
February	170	123	220	207	167	141	155	157	154	149
March	174	123	227	202	167	148	156	159	158	151
April	172	123	232	198	166	150	157	159	160	151
May	167	122	226	189	161	148	156	156	159	148
June	165	119	215	184	158	144	155	153	158	145
July	154	120	209	180	153	141	156	151	156	142
August	.....	.....	.....	.....	.....	.....	.....	.....	154	139
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] First eight columns give the revised wholesale price index numbers of the *U. S. Department of Labor, Bureau of Labor Statistics*, as reclassified by the *Federal Reserve Board* into the groupings as shown. The weights are the same as those used by the *Bureau of Labor Statistics* and the total of all commodities is therefore the same as the revised Department of Labor index. *Dun's* and *Bradstreet's* index numbers are calculated as of the first of each month, but really refer to prices in the preceding month; the index numbers have been calculated to a 1913 base from the actual figures as published in these journals. *Bradstreet's* index is the sum of prices per pound of the commodities, while *Dun's* is weighted by the amount "annually consumed by each inhabitant."

[2] The term "consumers' goods" in general applies to those commodities which because of their finished condition are ready for consumption; the term "producers' goods" applies to those products which are essentially still in the raw state or semifinished condition requiring additional manufacture.

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FOREIGN PRICE COMPARISONS.

Table 114.—INDEX NUMBERS.

From Government and non-Government sources.

[Base year in bold-faced type.]

Year and Month.	United States.[1] Goods imported. 18 quotations	United States. Goods exported. 40 quotations.	United States. All commodities. 90 quotations.	United Kingdom. London Economist. (2)	United Kingdom. British Board of Trade. (3)	United Kingdom. U. S. Fed. Res. Board. (6)	France. Gen. Stat. Bureau. (4)	France. U. S. Fed. Res. Board. (6)	Italy (5)	Sweden. (7)	Switzerland. (8)	Canada. Can. Dept. of Labor. (9)	Canada. U. S. Fed. Res. Board. (6)	Japan. Bank of Japan. (10)	Japan. U. S. Fed. Res. Board. (6)	Australia. (11)	India (Calcutta). (12)
	Relative to 1913.										Rel. to July, 1914.	Relative to 1913.				Relative to July, 1914.	
1913 monthly av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	**100**	**100**	**100**	**100**	.....	.....
1914 monthly av.	.....	.....	.....	99	.....	.....	101	.....	95	.....	**100**	101	.....	96	.....	**100**	**100**
1915 monthly av.	.....	.....	.....	123	.....	.....	137	.....	133	.....	.....	110	.....	97	.....	141	.....
1916 monthly av.	.....	.....	.....	160	.....	.....	187	.....	202	.....	.....	135	.....	117	.....	132	.....
1917 monthly av.	.....	.....	.....	204	.....	.....	262	.....	299	.....	.....	177	.....	149	.....	155	.....
1918 monthly av.	.....	.....	.....	225	.....	.....	339	.....	409	.....	.....	206	.....	193	.....	170	.....
1919 monthly av.	174	222	211	235	.....	241	357	.....	364	.....	.....	217	207	235	.....	180	.....
1920 monthly av.	191	235	239	283	314	314	510	478	624	347	326	246	250	259	.....	218	204
1921 monthly av.	108	136	148	181	202	201	345	321	578	211	196	182	167	200	181	167	181
1922 monthly av.	124	157	158	159	161	167	327	298	562	162	166	165	149	196	180	154	180
1921.																	
September	106	149	146	183	191	194	344	301	580	182	181	172	158	207	192	160	187
October	107	146	145	170	185	187	331	295	599	175	184	169	149	219	202	156	184
November	108	143	145	166	176	177	332	292	595	174	182	168	145	214	197	151	180
December	111	141	142	162	171	172	326	287	595	172	178	170	145	209	193	148	180
1922.																	
January	110	139	142	159	164	170	314	286	577	170	176	168	144	206	191	147	178
February	110	142	146	158	162	167	306	283	562	166	171	169	149	204	185	147	179
March	111	144	147	160	160	168	307	287	533	164	171	166	150	201	182	146	182
April	115	144	149	159	160	167	314	299	527	165	163	166	152	198	180	148	182
May	119	155	158	162	160	171	317	302	524	164	161	167	154	194	183	155	187
June	124	163	161	163	160	169	325	303	537	164	160	165	153	197	187	156	183
July	129	165	165	163	160	171	325	306	558	165	161	166	154	201	195	157	181
August	127	162	165	158	156	168	331	297	571	163	163	164	149	195	187	155	178
September	128	157	164	156	154	165	329	293	582	158	163	163	144	193	179	158	176
October	135	163	165	158	155	163	337	293	601	155	163	162	145	190	174	159	177
November	137	173	164	159	157	165	352	306	596	154	169	164	147	188	172	162	178
December	138	174	164	158	156	166	362	315	580	155	170	165	147	183	173	161	176
1923.																	
January	139	180	165	161	157	167	387	324	575	156	175	165	148	184	176	163	179
February	146	187	166	164	158	170	422	355	582	158	181	166	152	192	183	161	180
March	154	193	169	163	160	175	424	372	586	162	186	167	155	196	185	163	181
April	156	186	169	165	161	177	415	364	588	159	187	168	156	196	185	167	178
May	155	179	166	164	159	175	407	363	580	158	181	169	155	199	187	.....	177
June	148	182	164	160	159	174	409	372	568	160	180	167	153	198	187	.....	175
July	141	170	159	155	.....	170	.....	370	.....	.....	.....	.....	153	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data in the first three columns are original compilations of the *Federal Reserve Board* constructed for the purpose of international price comparisons; basic prices are obtained from trade journals and private firms and weighted according to the 1913 volume imported and exported, respectively, for "imported goods" and "exported goods." The total index number includes also goods produced, weighted by production in 1913, and goods consumed, weighted by consumption in 1913.

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

[3] Compiled by British Government *Board of Trade;* quotations on 150 commodities.

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

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

[6] Compiled by the *Federal Reserve Board* on the same basis as their United States index for international price comparison. Detailed descriptions of these index numbers may be found in the following numbers of the *Federal Reserve Bulletin:* United Kingdom, February, 1922, pp. 147-153; Canada, July, 1922, pp. 801-806; France, August, 1922, pp. 922-929; Japan, September, 1922, pp. 1052-1059.

[7] Compiled by *Svensk Handelstidning* as of the middle of each month; 47 quotations.

[8] Compiled by *Neue Zuricher Zeitung* as of the first of each month; quotations on 71 commodities.

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

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

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

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

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PUBLIC FINANCE.

Table 115.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	U. S. Government Debt.		U. S. Government Finances.			Money in Circulation.[2]		U. S. Government Debt.		U. S. Government Finances.			Money in Circulation.[2]	
	Total interest-bearing.[3]	Liberty loans.[4]	Customs receipts.[5]	Total ordinary receipts.[5]	Total ordinary expenditures.[5]	Total.	Per capita.	Total interest-bearing.[3]	Liberty loans.[4]	Customs receipts.[5]	Total ordinary receipts.[5]	Total ordinary expenditures.[5]	Total.	Per capita.
	Relative to 1919.		Relative to 1913.			Relative to 1919.		Millions of dollars.		Thousands of dollars.			Millions of dolls.	Dollars.
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 monthly average	4	.....	**100**	**100**	**100**	.....	.....	$966	.....	**$26,573**	**$60,343**	**$56,898**	.....	.....
1914 monthly average	4	.....	92	101	[illegible]	.....	.....	968	.....	24,360	61,223	58,355	.....	.....
1915 monthly average	4	.....	66	96	107	.....	.....	970	.....	17,482	58,159	60,950	.....	.....
1916 monthly average	4	.....	67	108	[illegible]	.....	.....	972	.....	17,766	64,972	60,374	.....	.....
1917 monthly average	11	7	71	154	[illegible]	82	84	2,713	$1,466	18,830	93,181	95,658	$4,018	$38.59
1918 monthly average	48	45	57	576	1,313	[illegible]	93	11,986	9,313	15,228	347,834	747,211	4,500	42.53
1919 monthly average	**100**	**100**	58	642	2,250	**100**	**100**	**25,234**	**20,726**	15,286	387,300	1,280,447	**4,915**	**46.00**
1920 monthly average	96	99	101	888	742	110	109	24,336	20,537	26,961	536,006	422,039	5,385	50.29
1921 monthly average	94	96	98	687	651	100	99	23,598	19,828	26,160	414,323	370,485	4,927	45.62
1922 monthly average	91	87	144	506	463	91	89	22,846	18,019	38,197	305,474	263,578	4,497	40.97
1921.														
May	94	96	96	371	648	102	101	23,710	19,995	25,485	223,706	368,451	5,020	46.57
June	94	96	93	1,243	825	102	101	23,739	19,844	24,723	750,017	469,614	5,012	46.43
July	93	95	75	346	566	99	98	23,534	19,776	19,796	209,068	321,819	4,866	45.02
August	94	95	99	402	512	96	95	23,680	19,611	26,449	242,443	291,158	4,737	43.77
September	94	95	88	1,142	468	95	94	23,675	19,717	23,357	689,328	266,524	4,672	43.11
October	92	94	99	394	535	95	93	23,201	19,537	26,408	237,848	304,158	4,663	42.98
November	93	94	93	324	570	94	92	23,365	19,491	24,843	195,483	324,483	4,607	42.41
December	92	94	98	1,227	580	93	91	23,189	19,408	26,155	740,293	329,766	4,553	41.85
1922.														
January	92	93	103	317	406	96	94	23,152	19,372	27,251	191,001	231,247	4,707	43.22
February	92	92	127	291	320	90	88	23,238	19,129	33,652	175,651	182,206	4,412	40.46
March	91	89	152	913	573	90	88	22,904	18,458	40,288	550,758	325,955	4,433	40.60
April	91	89	127	328	426	89	87	22,954	18,405	33,804	197,920	242,561	4,385	40.06
May	92	89	134	342	418	90	88	23,139	18,361	35,578	206,376	237,961	4,418	40.36
June	90	88	146	784	553	89	87	22,710	18,292	38,862	472,936	314,770	4,374	39.86
July	90	86	141	340	384	88	86	22,716	17,751	37,492	204,977	218,697	4,337	39.47
August	90	85	147	359	383	89	87	22,795	17,534	39,012	216,778	218,026	4,394	39.93
September	89	85	200	754	535	92	89	22,558	17,584	53,135	454,809	304,132	4,521	41.04
October	90	84	151	499	723	93	90	22,817	17,418	40,136	301,239	411,110	4,570	41.44
November	90	84	157	376	327	94	91	22,698	17,336	41,647	226,974	186,322	4,617	41.80
December	89	80	141	773	510	96	93	22,476	16,584	37,502	466,273	289,944	4,733	42.81
1923.														
January	89	78	174	354	425	92	89	22,354	16,119	46,346	213,558	241,717	4,509	40.74
February	89	78	182	327	429	94	90	22,366	16,141	48,311	197,517	243,989	4,611	41.61
March	89	78	234	1,062	546	95	91	22,389	16,110	62,172	641,082	310,473	4,656	41.98
April	88	78	202	401	531	95	91	22,327	16,084	53,736	241,830	301,848	4,668	42.04
May	88	74	197	350	504	96	92	22,185	15,289	52,417	211,118	286,966	4,706	42.34
June	87	73	188	1,046	495	96	93	22,007	15,224	50,023	630,981	281,404	4,730	42.51
July	87	73	163	341	377	.....	.....	21,959	15,218	43,225	205,742	214,490	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] From *U. S. Treasury Department*, except money in circulation, prior to July 1, 1922, from the *Federal Reserve Board*.
[2] Represents money held outside of the U. S. Treasury and the Federal Reserve system; figures for years 1917 to 1920 are as of Dec. 31.
[3] Figures for the years 1913 to 1920 are as of June 30.
[4] Includes Liberty and Victory Loans and War Savings Securities; figures for the years 1917 to 1919 are as of June 30.
[5] Monthly averages for fiscal years ending June 30, 1913 to 1920.

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LIFE INSURANCE—NEW BUSINESS.

Table 116.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From commercial and trade sources.[1]

[Base year in bold-faced type.]

Year and Month.	Ordinary insurance (10 companies).		Industrial insurance (6 companies).		Group insurance (11 companies).	Total insurance (40 companies).		Ordinary insurance (40 companies).		Industrial insurance (6 companies).		Group insurance (11 companies).		Total insurance (40 companies).	
	Number of policies.	Value.	Number of policies.	Value.	Value.	Number of policies.	Value.	Thousands of policies.	Thousands of dollars.	Thousands of policies.	Thousands of dollars.	Number of policies.	Thousands of dollars.	Thousands of policies.	Thousands of dollars.
	Relative to 1913.														
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.							
1913 monthly av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**74**	**$131,839**	**380**	**$51,909**	**4**	**$1,445**	**454**	**$185,193**
1914 monthly av.	100	97	108	106	182	107	101	74	128,358	410	55,217	4	2,628	484	186,203
1915 monthly av.	107	104	113	112	221	112	107	79	136,700	429	58,128	8	3,188	507	198,015
1916 monthly av.	122	127	109	113	350	111	125	90	167,970	415	58,645	25	5,052	504	231,667
1917 monthly av.	142	150	109	119	755	114	146	105	197,310	414	61,484	60	10,908	519	269,702
1918 monthly av.	145	157	114	127	1,204	119	157	107	206,382	433	66,609	55	17,401	540	289,882
1919 monthly av.	232	273	122	150	1,992	141	252	172	360,180	465	77,901	134	28,785	638	466,866
1920 monthly av.	265	332	132	179	1,895	153	301	196	437,623	500	93,044	149	27,377	696	558,043
1921 monthly av.	212	274	145	202	508	156	256	157	361,803	550	104,813	51	7,335	707	473,951
1922 monthly av.	211	300	153	228	1,276	163	287	156	395,277	582	118,233	80	18,440	738	531,951
1921.															
May	227	300	172	241	555	181	285	168	395,445	652	125,232	44	8,023	820	528,699
June	224	292	145	202	383	158	268	166	385,075	550	104,909	45	5,529	716	495,512
July	205	267	113	158	283	128	237	152	352,134	431	81,872	29	4,088	583	438,093
August	191	250	117	163	357	129	226	141	329,124	446	84,583	36	5,153	587	418,859
September	191	231	133	186	319	143	220	141	305,191	507	96,805	22	4,607	649	406,603
October	200	250	177	249	297	181	250	148	329,232	672	129,165	28	4,293	820	462,690
November	192	244	153	210	232	159	234	142	321,236	581	109,087	24	3,350	723	433,673
December	224	317	174	244	1,757	182	308	166	417,621	662	126,646	210	25,388	828	569,655
1922.															
January	172	232	142	200	920	146	228	127	305,528	538	103,725	30	13,287	665	422,540
February	193	274	150	214	513	157	259	143	361,571	569	110,954	49	7,420	712	479,945
March	226	318	180	256	1,053	187	307	167	419,839	684	132,833	51	15,215	850	567,888
April	218	310	151	237	1,687	161	300	161	408,361	572	123,208	40	24,379	733	555,948
May	228	326	164	241	689	175	305	169	429,236	624	125,084	61	9,962	793	564,282
June	222	319	152	223	1,164	164	299	164	420,362	579	115,959	58	16,814	743	553,135
July	215	308	143	213	766	154	285	159	405,609	542	110,423	55	11,068	701	527,099
August	201	292	135	198	672	146	268	149	384,328	512	102,901	44	9,709	661	496,938
September	191	257	126	187	1,162	137	245	141	338,789	480	97,257	49	16,785	621	452,831
October	203	283	164	256	996	170	281	150	372,902	623	132,790	57	14,392	773	520,084
November	209	295	161	243	1,144	169	287	155	389,367	611	125,960	61	16,524	766	531,852
December	250	385	172	265	4,549	185	384	185	507,436	653	137,707	406	65,730	839	710,873
1923.															
January	205	302	144	217	948	154	283	152	398,150	547	112,678	60	13,701	699	524,528
February	215	315	145	221	687	156	291	159	415,006	551	114,758	73	9,933	710	539,098
March	282	411	176	266	1,374	194	377	209	541,388	669	137,853	104	19,848	879	699,089
April	251	369	250	401	2,298	250	393	186	485,874	950	208,105	88	33,199	1,137	727,179
May	264	388	210	313	2,082	218	380	195	511,963	797	162,326	99	30,086	991	704,376
June	272	400	183	285	3,580	197	393	201	527,995	694	147,769	97	51,730	895	727,493
July	243	356	160	256	1,705	174	334	180	469,883	609	132,798	68	15,534	789	618,215
August															
September															
October															

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

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SAVINGS DEPOSITS.

Table 117.—INDEX NUMBERS.

Based on data from Government and non-Government sources.

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

Year and Month.	BALANCE TO CREDIT OF DEPOSITORS—END OF MONTH.														
	Federal Reserve Districts.													New York State savings banks.[2]	United States postal savings.
	Total deposits.[1]	Boston. (64 banks).	New York. (30 banks).	Philadelphia. (80 banks).	Cleveland. (18 banks).	Richmond. (92 banks).	Atlanta. (97 banks).	Chicago. (209 banks).	St. Louis. (35 banks)	Minneapolis. (15 banks).	Kansas City. (58 banks).	Dallas. (85 banks).	San Francisco. (74 banks).		
	Relative to 1920.								Rel. to 1921.	Relative to 1920.				Relative to 1913.	
1913 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**100**	**100**
1914 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	103	149
1915 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	105	187
1916 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	111	282
1917 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	115	360
1918 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	117	422
1919 monthly av.	.....	.....	.....	.....	.....	.....	.....	81	.....	.....	.....	.....	86	129	406
1920 monthly av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	**100**	**100**	**100**	**100**	143	411
1921 monthly av.	106	103	108	106	112	109	106	102	**100**	103	110	107	106	153	388
1922 monthly av.	110	106	113	109	111	119	111	103	110	111	118	116	114	.....	348
1921.															
January	106	103	106	107	116	106	105	105	98	108	109	107	106	.....	412
February	106	102	107	108	116	106	105	105	99	108	109	108	106	.....	411
March	106	103	107	107	115	107	107	103	99	109	110	108	106	149	406
April	106	103	107	107	113	108	107	103	99	109	110	107	106	.....	398
May	106	103	107	107	113	108	108	102	101	107	110	108	106	.....	391
June	107	103	109	106	114	108	110	103	101	108	111	108	108	154	383
July	106	103	108	106	111	109	107	101	99	107	110	105	106	.....	382
August	105	102	108	106	110	109	106	100	99	106	109	106	106	.....	382
September	105	102	108	105	110	109	106	100	99	107	109	104	105	152	378
October	105	103	108	105	110	111	105	100	100	106	110	104	106	.....	374
November	105	102	108	105	109	111	104	101	102	106	113	105	106	.....	370
December	107	103	111	108	110	111	106	102	104	108	115	110	109	156	366
1922.															
January	107	104	111	109	109	113	105	101	104	109	111	111	109	.....	364
February	108	104	111	109	109	113	105	101	106	109	112	111	113	.....	364
March	108	105	111	110	108	115	107	101	106	110	114	116	111	[3] 158	362
April	108	105	111	110	109	117	108	101	107	110	116	113	110	.....	358
May	108	105	111	109	109	119	109	101	109	109	117	114	111	.....	352
June	110	106	113	109	111	123	111	103	110	110	119	118	114	162	347
July	110	106	113	109	109	119	111	102	109	110	119	118	114	.....	342
August	110	107	113	108	110	119	111	102	111	109	118	117	115	.....	341
September	111	107	114	108	111	122	111	103	112	113	120	119	116	.....	338
October	111	108	114	108	113	123	114	104	113	113	122	119	117	.....	336
November	112	108	114	108	114	123	115	103	115	113	123	120	118	.....	335
December	115	109	118	112	118	124	120	109	118	117	123	122	123	168	333
1923.															
January	117	111	118	113	119	126	121	109	119	120	130	122	128	.....	331
February	118	112	118	115	120	127	120	110	120	124	130	127	130	.....	332
March	119	112	119	115	120	128	122	111	121	123	125	129	132	.....	333
April	119	113	119	116	121	129	125	112	121	123	129	131	132	.....	333
May	120	114	119	117	122	130	126	113	119	123	130	133	135	.....	331
June	122	115	121	117	125	129	129	115	124	124	131	135	138	176	331
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Savings deposits in each Federal Reserve district (including both commercial and savings banks) compiled by *Federal Reserve Bank* of that district from reports of identical banks, as follows: Boston, 64 banks, New York, 30, Philadelphia, 80, Cleveland, 18, Richmond, 92, Atlanta, 97, Chicago, 209, St. Louis, 35, Minneapolis, 15, Kansas City, 58, Dallas, 85, San Francisco, 74. Deposits in savings banks of New York State furnished by *Savings Banks Association of the State of New York*; postal savings from *U. S. Post Office Department.*

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SAVINGS DEPOSITS.

Table 118.—NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	BALANCE TO CREDIT OF DEPOSITORS—END OF MONTH.														
	Total deposits.[4]	Federal Reserve Districts.												New York State savings banks.[2]	United States postal savings.
		Boston (64 banks).	New York (30 banks).	Philadelphia (80 banks).	Cleveland (18 banks).	Richmond (92 banks).	Atlanta (97 banks).	Chicago (239 banks).	St. Louis (35 banks).	Minneapolis (15 banks).	Kansas City (58 banks).	Dallas (85 banks).	San Francisco (74 banks).		
	Thousands of dollars.														
1913 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**$1,724,607**	**$39,750**
1914 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,772,357	59,145
1915 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,805,366	74,349
1916 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,918,453	112,159
1917 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,989,013	143,193
1918 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,016,866	167,653
1919 monthly av.	.....	.....	.....	.....	.....	.....	.....	**$612,598**	.....	.....	.....	.....	$580,743	2,223,216	161,373
1920 monthly av.	**$5,304,193**	**$1,036,420**	**$1,532,056**	**$389,559**	**$345,252**	**$225,478**	**$146,652**	751,870	.....	**$71,707**	**$77,017**	**$44,800**	**673,382**	2,465,491	163,434
1921 monthly av.	5,613,985	1,064,315	1,653,162	414,669	387,425	244,718	155,710	768,358	**$104,871**	77,010	84,962	47,774	715,883	2,635,572	154,124
1922 monthly av.	5,831,147	1,100,456	1,728,301	424,527	382,759	268,646	162,360	771,608	115,412	79,643	91,125	52,177	768,126	.....	138,168
1921.															
January	5,616,829	1,065,210	1,631,063	416,540	400,243	238,639	153,590	790,069	102,562	77,107	84,278	48,117	711,973	.....	163,656
February	5,612,873	1,055,824	1,633,408	418,981	399,924	239,084	153,257	786,263	103,480	77,742	84,209	48,412	715,769	.....	163,356
March	5,625,504	1,065,907	1,639,233	418,389	397,790	241,773	156,666	777,926	103,618	78,234	84,373	48,342	716,871	2,574,697	161,249
April	5,608,075	1,068,590	1,638,088	416,813	390,251	243,956	156,285	771,744	104,219	77,838	84,411	47,909	712,190	.....	158,097
May	5,607,803	1,065,954	1,638,673	415,886	388,850	244,367	158,836	770,628	105,548	76,824	85,015	48,196	714,574	.....	155,395
June	5,661,485	1,067,743	1,672,087	414,349	392,492	243,289	160,629	773,688	106,343	77,236	85,432	48,222	726,318	2,648,432	152,390
July	5,611,432	1,066,782	1,659,333	413,893	384,153	244,670	156,584	762,479	104,060	76,666	84,963	46,981	714,928	.....	151,982
August	5,584,528	1,061,725	1,654,316	412,108	381,385	245,075	155,869	755,334	103,833	76,180	83,926	47,465	711,145	.....	151,778
September	5,577,713	1,061,285	1,657,028	409,904	379,358	245,192	155,548	752,596	103,788	76,611	84,148	46,545	709,498	2,623,039	150,358
October	5,581,296	1,062,542	1,653,338	409,581	378,789	250,397	153,371	753,909	105,279	76,273	84,824	46,815	711,457	.....	148,567
November	5,586,033	1,061,106	1,656,392	409,463	377,166	249,300	152,814	758,169	106,551	76,168	85,769	47,033	712,653	.....	147,089
December	5,694,252	1,069,106	1,704,986	420,123	378,702	250,878	155,071	767,489	109,165	77,239	88,190	49,248	733,220	2,696,104	145,569
1922.															
January	5,689,618	1,078,232	1,698,444	425,438	375,639	254,299	154,090	756,027	109,248	77,971	85,651	49,738	734,089	.....	144,668
February	5,722,279	1,081,935	1,698,535	426,470	374,773	255,034	153,640	759,049	110,704	78,196	86,562	49,836	758,249	.....	144,610
March	5,730,297	1,085,788	1,704,841	427,104	374,372	259,576	156,967	758,001	111,675	79,057	87,962	52,030	744,599	[3]2,716,533	144,018
April	5,735,539	1,092,416	1,700,636	426,745	376,115	262,969	158,711	756,270	111,990	79,152	89,133	50,464	742,928	.....	142,326
May	5,748,328	1,091,620	1,701,562	423,582	377,299	268,659	160,156	758,884	114,341	78,241	90,046	50,983	747,296	.....	139,959
June	5,847,287	1,097,919	1,738,814	424,063	381,994	276,648	163,106	772,675	115,556	78,830	91,824	52,710	768,704	2,791,353	137,736
July	5,819,284	1,102,250	1,728,753	423,963	377,989	269,238	162,844	764,312	114,733	79,165	91,269	52,694	766,807	.....	136,124
August	5,829,629	1,104,435	1,728,310	422,128	380,941	269,220	163,216	767,120	116,715	78,395	91,075	52,639	772,150	.....	135,482
September	5,876,307	1,108,924	1,744,493	420,090	383,995	274,199	162,414	773,053	117,136	80,827	92,282	53,357	782,673	.....	134,230
October	5,911,608	1,114,412	1,741,543	419,573	389,013	278,077	167,791	783,414	118,058	80,841	94,116	53,269	789,559	.....	133,477
November	5,940,966	1,116,546	1,746,127	419,046	393,214	276,936	169,285	793,823	120,589	81,246	94,986	53,629	796,128	.....	133,103
December	6,122,269	1,130,998	1,807,550	436,122	407,761	278,891	176,096	816,668	124,197	83,793	98,593	54,779	831,018	2,892,469	132,282
1923.															
January	6,196,202	1,150,793	1,805,923	442,083	411,325	284,707	177,338	819,393	125,229	86,027	99,797	54,739	864,077	.....	131,566
February	6,241,053	1,158,610	1,809,394	446,773	412,811	285,829	176,536	828,144	125,774	88,992	100,096	56,755	877,113	.....	131,980
March	6,286,231	**1,165,719**	**1,825,991**	**449,252**	**415,526**	**287,828**	**179,131**	834,630	**126,838**	**87,987**	**96,619**	**57,958**	**885,590**	.....	132,180
April	6,315,864	1,173,515	1,820,182	453,217	418,287	290,706	183,251	839,966	126,920	88,246	99,078	58,495	890,921	.....	132,255
May	6,366,888	1,178,188	1,825,584	455,808	421,667	293,716	184,937	850,375	124,273	87,989	100,026	59,594	909,004	.....	131,685
June	6,472,732	1,188,854	1,859,503	456,510	430,919	291,721	188,821	867,505	129,907	89,123	101,226	60,548	929,002	3,040,789	131,635
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnote on opposite page also.

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

[3] Approximate figure calculated from deposits and withdrawals.

[4] Because no data covering deposits in the St. Louis district are available for 1920 the total here shown is for the 11 districts, exclusive of St. Louis, for which comparable data since 1920 are available.

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BANKING.

Table 119.—INDEX NUMBERS.

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

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

Year and Month.	Debits to Individual Accounts.[2]		Bank Clearings.		Condition of Federal Reserve Banks.[3]						Condition of Reporting Member Banks.[4]			Interest Rates.	
	In New York City.	Outside New York City.	In New York City.	Outside New York City.[5]	Bills discounted.	Notes in circulation.	Total investments.	Total reserves.	Total deposits.	Reserve ratio.[6]	Total loans and discounts.	Total investments.	Net demand deposits.	New York call loans.	Commercial double-name paper, 60-90 days.
	Relative to 1919.		Relative to 1913.		Relative to 1919.						Relative to 1921.		Relative to 1919.	Relative to 1913.	
1913 monthly average			**100**	**100**										**100**	**100**
1914 monthly average			88	96										108	78
1915 monthly average			116	102	1	3		18		188				60	60
1916 monthly average			169	134	1	7	24	27		166				80	59
1917 monthly average			187	169	12	23	39	58	60	151				107	82
1918 monthly average			189	205	60	73	79	91	90	114			88	166	101
1919 monthly average	**100**	**100**	249	243	**100**	**100**	**100**	**100**	**100**	**100**			**100**	205	94
1920 monthly average	99	114	257	275	132	120	116	97	99	87			107	246	127
1921 monthly average	85	91	205	212	91	102	57	122	90	122	**100**	**100**	96	189	113
1922 monthly average	98	97	230	228	28	85	104	144	96	154	92	126	103	140	76
1921.															
May	85	88	201	200	97	104	66	117	88	115	101	99	96	214	120
June	87	89	214	210	92	101	49	120	87	121	100	102	95	196	117
July	80	85	195	200	85	97	45	123	88	126	98	96	95	179	111
August	75	85	185	201	77	95	45	127	87	133	96	97	94	179	103
September	79	88	199	208	72	94	44	131	89	137	97	101	93	162	102
October	87	95	203	225	68	92	43	134	90	141	96	98	96	165	97
November	86	85	213	215	61	90	47	137	90	145	95	102	97	159	90
December	101	100	234	225	61	93	60	137	91	142	94	106	96	160	89
1922.															
January	94	95	219	211	44	83	56	140	92	154	92	107	97	143	85
February	81	84	195	186	37	83	74	141	91	156	91	110	97	155	84
March	100	99	237	223	33	83	92	142	93	155	91	110	97	137	83
April	102	94	238	213	26	82	110	143	95	156	91	115	101	137	79
May	106	98	244	228	24	82	122	143	97	155	91	123	104	125	74
June	108	98	255	234	24	81	120	144	100	154	90	131	105	130	70
July	97	93	233	224	20	81	118	145	97	158	90	132	104	122	65
August	90	90	215	225	21	82	117	146	97	158	90	135	103	126	68
September	94	94	219	234	22	86	117	146	95	156	92	133	105	141	72
October	110	105	249	266	24	88	113	147	95	155	94	135	106	157	76
November	94	98	220	245	34	89	95	146	96	152	94	135	105	154	76
December	102	112	240	258	33	94	119	144	98	144	95	143	106	149	80
1923.															
January	109	112	251	289	31	84	92	147	103	153	96	144	109	137	80
February	93	96	213	230	31	86	96	146	101	152	98	139	109	150	80
March	111	112	251	271	36	85	85	145	102	150	99	140	105	164	87
April	101	107	228	261	33	85	79	145	99	153	99	138	105	155	89
May	102	116	244	271	38	86	76	146	101	152	99	139	106	151	89
June	103	111	237	267	40	85	57	146	100	153	99	139	105	159	86
July	90	104	211	256	39	84	46	146	98	156	98	135	105	158	86
August															
September															
October															

See footnotes on opposite page.

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BANKING.

Table 120.—NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	Debits to Individual Accounts.[2]		Bank Clearings.		Condition of Federal Reserve Banks.[3]						Condition of Reporting Member Banks.[4]			Interest Rates.	
	In New York City.	Outside New York City.	In New York City.	Outside New York City.[5]	Bills discounted.	Notes in circulation.	Total investments.	Total reserves.	Total deposits.	Reserve ratio.[6]	Total loans and discounts.	Total investments.	Net demand deposits.	New York call loans.	Commercial double-name paper, 60-90 days.
	Millions of dollars.									Per cent.	Millions of dollars.			Per cent.	
1913 mo. av.			**$7,886**	**$5,749**										**3.18**	**5.78**
1914 mo. av.			6,918	5,508										3.45	4.52
1915 mo. av.			9,184	5,879	$29	$89		$384		94.6				1.91	3.44
1916 mo. av.			13,298	7,713	24	185	$144	586		83.5				2.53	3.42
1917 mo. av.			14,784	9,734	224	606	231	1,261	$1,154	75.6				3.40	4.73
1918 mo. av.			14,878	11,801	1,158	1,911	466	1,991	1,738	57.0			$9,260	5.27	5.86
1919 mo. av.	**$20,343**	**$17,536**	19,650	13,944	**1,936**	**2,618**	**592**	**2,190**	**1,937**	**50.2**			**10,576**	6.51	5.42
1920 mo. av.	20,087	20,067	20,261	15,801	2,557	3,154	685	2,126	1,922	43.5			11,302	7.82	7.34
1921 mo. av.	17,258	15,914	16,194	12,212	1,755	2,664	338	2,672	1,744	61.4	**$11,927**	**$3,364**	10,178	6.02	6.55
1922 mo. av.	19,988	16,937	18,158	13,135	550	2,215	618	3,149	1,851	77.5	10,953	4,230	10,855	4.44	4.40
1921.															
May	17,297	15,348	15,847	11,520	1,870	2,735	393	2,558	1,706	57.6	12,028	3,317	10,153	6.81	6.94
June	17,628	15,619	16,849	12,067	1,772	2,634	289	2,625	1,686	60.8	11,884	3,447	10,046	6.22	6.75
July	16,340	14,984	15,355	11,478	1,650	2,538	269	2,685	1,695	63.4	11,660	3,229	10,002	5.70	6.40
August	15,186	14,833	14,556	11,541	1,492	2,481	266	2,788	1,691	66.8	11,491	3,268	9,968	5.69	5.94
September	16,102	15,517	15,079	11,980	1,403	2,457	263	2,879	1,717	69.0	11,573	3,384	9,866	5.15	5.90
October	17,610	16,684	16,027	12,948	1,309	2,409	253	2,937	1,739	70.8	11,422	3,307	10,192	5.25	5.63
November	17,492	14,900	16,822	12,377	1,182	2,366	278	2,990	1,743	72.7	11,335	3,430	10,270	5.06	5.19
December	20,575	17,554	18,476	12,926	1,180	2,443	356	2,992	1,765	71.1	11,220	3,560	10,174	5.10	5.13
1922.															
January	19,065	16,642	17,296	12,153	850	2,184	333	3,059	1,779	77.2	10,919	3,615	10,271	4.56	4.90
February	16,543	14,730	15,340	10,682	721	2,174	438	3,081	1,772	78.1	10,851	3,692	10,245	4.94	4.88
March	20,397	17,367	18,720	12,810	636	2,182	544	3,103	1,805	77.8	10,842	3,702	10,309	4.35	4.80
April	20,717	16,481	18,759	12,237	500	2,158	650	3,125	1,833	78.3	10,846	3,865	10,676	4.35	4.58
May	21,654	17,148	19,215	13,080	471	2,141	722	3,130	1,870	78.0	10,906	4,122	11,049	3.97	4.25
June	22,063	17,168	20,111	13,464	469	2,124	711	3,148	1,939	77.5	10,783	4,405	11,124	4.13	4.05
July	19,713	16,315	18,337	12,866	380	2,127	697	3,181	1,888	79.2	10,739	4,450	11,043	3.88	3.78
August	18,287	15,817	16,938	12,907	404	2,153	691	3,196	1,882	79.2	10,761	4,532	10,942	4.00	3.93
September	19,215	16,522	17,285	13,427	420	2,243	690	3,203	1,840	78.4	10,988	4,468	11,085	4.48	4.18
October	22,322	18,399	19,668	15,272	469	2,299	666	3,212	1,842	77.6	11,249	4,541	11,162	5.00	4.38
November	19,027	17,098	17,332	14,098	650	2,330	564	3,203	1,860	76.4	11,219	4,543	11,095	4.90	4.38
December	20,851	19,558	18,899	14,826	630	2,464	704	3,149	1,900	72.1	11,329	4,823	11,255	4.73	4.63
1923.															
January	22,087	19,666	19,778	16,588	597	2,204	542	3,227	1,991	76.9	11,425	4,849	11,537	4.35	4.63
February	19,019	16,905	16,784	13,247	596	2,247	571	3,202	1,952	76.2	11,639	4,690	11,525	4.78	4.63
March	22,541	19,567	19,768	15,582	700	2,232	504	3,176	1,976	75.5	11,783	4,714	11,082	5.23	5.00
April	20,478	18,732	18,010	15,002	637	2,223	468	3,179	1,909	77.0	11,839	4,634	11,156	4.94	5.13
May	20,704	20,367	19,212	15,580	731	2,250	447	3,195	1,952	76.1	11,840	4,665	11,173	4.80	5.13
June	21,041	19,531	18,675	15,377	775	2,227	339	3,202	1,937	76.9	11,850	4,692	11,104	5.05	4.98
July	18,321	18,184	16,645	14,690	761	2,195	273	3,200	1,897	78.2	11,716	4,528	11,078	5.01	4.95
August															
September															
October															

[1] Figures for Debits to individual accounts, condition of Federal Reserve Banks, and condition of reporting member banks are from the *Federal Reserve Board;* Bank clearings from *Bradstreets;* Interest rates in New York market from the *Commercial and Financial Chronicle.*

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

[3] Condition as of last Wednesday of the month. Prior to April, 1921, figures are of last Friday of month.

[4] Includes reports from more than 800 banks in the leading cities in the United States on condition as of last Wednesday of month. Prior to April, 1921, figures are as of last Friday of month.

[5] This column has been recomputed so as to include clearings from 117 identical cities in each year. Estimates had to be made for a few of the smaller cities in the earlier years to complete the data.

[6] Prior to March, 1921, net deposits were used in calculating reserve ratios.

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STOCKS AND BONDS.

Table 121.—INDEX NUMBERS.

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

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

Year and Month.	STOCK PRICES.			BOND PRICE INDEX.								BOND YIELDS.[6]	NEW YORK STOCK EXCHANGE SALES.			
	Combined index (103 stocks).[2]	25 industrials.[3]	25 railroads.[3]	Combined index (40 bonds).[4]	10 highest grade rails.[4]	10 second-grade rails.[4]	10 public utility bonds.[4]	10 industrial bonds.[4]	Combined index (67 bonds).[5]	6 Liberty and Victory bonds.	16 foreign government and city.	Municipal bonds.	Stocks (shares).	Miscellaneous bonds.	Liberty and Victory bonds.	Total bonds.
	Relative to 1921.	Relative to 1913.		Relative to 1915.					Relative to 1921.			Relative to 1913.	Relative to 1919.			
1913 monthly average	.....	**100**	**100**	.....	.....	.....	.....	.....	.....	.....	.....	**100**	**100**	58	.....	13
1914 monthly average	.....	100	93	.....	.....	.....	.....	.....	.....	.....	.....	93	58	80	.....	18
1915 monthly average	.....	129	88	**100**	**100**	**100**	**100**	**100**	.....	.....	.....	95	209	112	.....	26
1916 monthly average	.....	170	96	105	103	103	105	108	.....	.....	.....	91	280	132	.....	31
1917 monthly average	.....	147	83	98	97	96	98	101	.....	.....	.....	96	222	87	17	28
1918 monthly average	.....	139	74	91	89	88	87	98	.....	.....	.....	103	173	67	49	53
1919 monthly average	.....	182	75	90	87	88	84	100	.....	.....	.....	101	377	**100**	**100**	**100**
1920 monthly average	.....	184	67	78	79	77	70	85	.....	.....	.....	112	270	124	99	105
1921 monthly average	**100**	136	64	78	83	81	73	78	**100**	**100**	**100**	114	207	162	73	94
1922 monthly average	115	169	75	97	95	95	91	105	111	107	110	95	314	290	58	111
1921.																
May	104	147	65	77	80	79	72	80	98	98	98	115	254	159	54	78
June	84	125	62	75	78	77	70	77	97	98	98	116	262	129	92	101
July	95	125	64	77	81	79	72	70	99	99	100	118	134	154	60	82
August	92	121	64	78	82	81	73	76	100	99	101	118	159	141	54	74
September	96	127	65	79	83	83	75	77	101	101	102	117	185	168	87	106
October	97	130	64	78	83	83	75	73	102	102	103	115	186	166	92	109
November	102	136	65	81	88	87	77	79	107	105	107	112	221	257	91	129
December	105	140	66	84	91	80	80	77	107	105	106	101	255	265	93	132
1922.																
January	105	143	65	91	93	91	83	102	108	105	107	98	222	268	97	136
February	108	149	68	92	92	91	84	102	108	105	109	99	234	263	52	100
March	111	153	70	94	93	93	88	102	110	107	110	99	328	333	76	136
April	111	163	74	96	94	96	90	104	112	107	111	98	440	371	77	145
May	115	166	76	97	94	96	93	106	113	107	111	93	418	322	61	122
June	114	166	74	97	95	95	92	105	111	107	110	94	347	277	53	105
July	117	170	77	98	98	97	93	106	112	108	111	94	219	265	48	98
August	123	178	82	100	99	99	95	107	113	108	111	94	258	312	38	101
September	121	184	83	101	99	99	97	108	113	108	110	93	314	285	38	95
October	120	191	83	99	96	97	96	107	111	107	109	92	371	283	69	118
November	119	182	76	97	94	93	94	105	111	106	108	93	330	254	38	88
December	114	187	74	97	94	93	93	105	111	107	109	94	284	249	45	92
1923.																
January	112	190	74	96	94	92	93	106	110	107	107	93	292	300	32	94
February	.....	198	79	96	94	92	93	105	110	106	109	93	328	262	26	81
March	117	199	78	93	90	89	91	102	109	106	109	92	373	274	28	85
April	114	195	76	93	91	89	90	101	110	106	110	93	291	248	25	77
May	111	186	73	93	92	90	90	102	110	106	110	95	334	234	41	86
June	100	182	73	94	92	90	90	103	109	106	110	95	293	242	31	80
July	98	176	70	93	92	90	89	102	110	106	110	96	183	346	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Bond price index based on 4 per cent bond and bond sales from *Dow, Jones & Co.*; combined indexes for 103 stocks and 67 bonds, respectively, 6 Liberty and Victory bonds, 16 foreign government and city bonds, compiled by the *New York Trust Co.*; municipal bond yields from *The Bond Buyer*; and stock prices and sales from the *Annalist*.

[2] Includes 25 railroads, 10 iron and steel, 5 railroad equipment, 9 motor (including accessories), 5 rubber tires, 5 shipping, 5 sugar, 5 leather and shoe, 5 tobacco, 10 copper, 10 oil, and 9 New York bank and trust companies taken as of the last day of the month.

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STOCKS AND BONDS.

Table 122.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	Stock prices.			Bond price index.								Bond yields.[6]	New York Stock Exchange sales.			
	Combined index (103 stocks).[2]	25 industrials.[3]	25 railroads.[3]	Combined index (40 bonds).[4]	10 highest grade rails.[4]	10 second grade rails.[4]	10 public utility bonds.[4]	10 industrial bonds.[4]	Combined index (67 bonds).[5]	6 Liberty and Victory.	16 foreign government and city.	Municipal bonds.	Stocks.	Miscellaneous bonds.	Liberty and Victory bonds.	Total bonds.
	Dollars per share.			Per cent of par value of 4 per cent bond.					Per cent of par value.			Per cent.	Thousands of shares.	Thousands of dollars, par value.		
1913 monthly av.	.....	**$58.19**	**$82.97**	.....	.....	.....	.....	.....	.....	.....	.....	**4.45**	**6,924**	$41,499	.....	$41,499
1914 monthly av.	.....	58.08	77.57	.....	.....	.....	.....	.....	.....	.....	.....	4.16	3,992	56,959	.....	56,959
1915 monthly av.	.....	75.35	73.16	**76.76**	**89.79**	**75.55**	**73.82**	**70.51**	.....	.....	.....	4.23	14,448	79,623	.....	79,623
1916 monthly av.	.....	99.14	80.05	80.49	92.45	78.00	77.59	75.89	.....	.....	.....	4.06	19,404	94,199	.....	94,199
1917 monthly av.	.....	85.44	69.12	75.58	87.43	72.42	72.36	71.35	.....	.....	.....	4.26	15,378	61,866	$40,842	85,690
1918 monthly av.	.....	80.98	61.34	69.84	80.02	66.12	63.89	69.36	.....	.....	.....	4.60	11,948	47,544	117,059	164,603
1919 monthly av.	.....	105.77	62.06	69.07	77.89	66.33	61.77	70.76	.....	.....	.....	4.49	26,073	**71,322**	**236,814**	**308,136**
1920 monthly av.	.....	107.21	55.94	59.70	71.33	58.54	51.99	60.12	.....	.....	.....	5.00	18,728	88,563	235,406	323,969
1921 monthly av.	**84.57**	79.38	53.21	60.15	74.39	61.43	53.92	55.28	**85.38**	**93.20**	**92.42**	5.08	14,334	115,686	173,130	288,816
1922 monthly av.	97.08	98.58	62.38	74.11	85.42	71.76	67.50	74.00	94.93	99.54	101.43	4.23	21,729	206,948	136,442	343,390
1921.																
May	87.56	85.53	53.59	59.46	72.25	59.84	52.88	56.16	83.32	91.43	90.81	5.12	17,601	113,177	128,023	241,200
June	71.39	72.71	51.18	57.75	70.31	58.17	51.67	54.06	82.73	91.32	90.31	5.18	18,174	92,132	217,741	309,873
July	80.50	72.95	53.28	58.89	72.56	60.06	53.04	53.66	84.71	92.03	92.25	5.26	9,295	109,535	143,182	252,717
August	77.62	70.22	52.98	59.59	73.66	61.08	53.87	53.69	84.98	92.16	93.03	5.24	10,992	100,246	127,718	227,964
September	81.12	74.10	54.10	60.74	74.72	62.75	55.10	54.41	86.41	93.74	94.01	5.22	12,807	119,819	207,123	326,942
October	82.42	75.43	53.51	59.83	74.52	62.83	55.63	51.16	87.24	95.43	95.03	5.13	12,883	118,408	218,018	336,426
November	86.11	79.14	54.19	62.13	78.59	65.80	57.18	55.69	91.17	98.21	98.64	5.00	15,332	183,320	214,625	397,945
December	88.39	81.73	54.40	64.10	81.62	67.59	59.12	54.22	91.07	97.72	98.25	4.50	17,622	188,880	219,342	408,222
1922.																
January	88.74	82.99	54.21	70.22	83.23	68.46	61.07	71.63	91.93	97.50	99.00	4.38	15,394	191,216	228,613	419,829
February	90.93	86.47	56.57	70.71	82.95	68.47	62.34	72.07	92.63	98.29	100.90	4.41	16,185	187,368	121,981	309,349
March	93.79	89.20	57.98	71.85	83.33	70.06	64.65	71.80	93.72	99.39	101.85	4.39	22,734	237,852	180,639	418,491
April	93.53	94.59	61.62	73.69	84.60	72.20	66.58	73.59	95.21	99.90	102.84	4.35	30,468	264,341	182,582	446,923
May	97.56	96.84	62.92	74.72	84.80	72.83	68.65	74.42	96.79	100.11	102.71	4.15	28,911	229,460	144,967	374,427
June	96.76	96.69	61.49	74.28	85.29	71.89	67.92	74.10	95.03	100.13	101.89	4.18	24,036	197,772	126,121	323,893
July	99.06	99.06	63.72	75.44	88.09	73.18	68.47	74.64	96.03	100.84	102.24	4.18	15,149	188,691	114,284	302,975
August	103.65	103.68	67.64	76.80	89.01	75.05	69.83	75.73	96.86	100.27	100.27	4.19	17,850	222,863	89,855	312,718
September	102.02	107.02	68.70	77.47	89.29	74.89	71.59	76.28	96.34	100.32	101.59	4.15	21,775	203,184	88,909	292,093
October	101.65	111.25	68.53	75.96	85.93	73.29	70.75	75.53	95.06	99.31	100.35	4.09	25,676	201,506	163,616	365,122
November	100.68	106.09	63.46	74.10	84.68	70.52	69.28	73.79	94.53	98.88	100.21	4.14	22,882	181,457	89,420	270,877
December	96.53	109.08	61.71	74.11	84.82	70.29	68.91	74.38	95.00	99.57	100.84	4.18	19,692	177,670	106,317	283,987
1923.																
January	94.67	110.35	61.71	73.76	84.46	69.82	68.34	74.43	94.26	99.29	99.22	4.16	20,208	214,185	76,239	290,424
February	.....	115.03	65.28	73.42	84.18	69.31	68.40	73.80	94.26	99.05	100.55	4.14	22,694	187,150	61,207	248,357
March	99.29	116.03	65.06	71.65	81.15	67.42	67.41	72.25	93.11	98.55	100.78	4.11	25,855	195,146	66,599	261,745
April	96.48	113.46	63.04	71.29	81.55	67.48	66.52	71.44	93.81	98.88	101.48	4.13	20,136	176,642	60,351	236,993
May	94.11	108.18	60.73	71.71	82.58	67.73	66.38	72.25	93.97	98.81	101.37	4.22	23,106	166,736	97,633	264,369
June	84.61	105.94	60.95	71.80	82.73	68.09	66.16	72.35	93.18	98.62	101.27	4.24	20,317	172,656	73,474	246,130
July	82.87	102.52	58.07	71.40	82.78	67.70	65.70	71.68	93.54	98.95	101.52	4.29	12,668	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[3] Prices are averages, as taken at the end of each week, of the closing prices for these stocks on New York Stock Exchange.

[4] These indices are combined from the yields of the average prices of the bonds for each day of the month, the average yields for the 10 bonds of each class being capitalized at 4 per cent to give the index.

[5] Includes 6 Liberty and Victory bonds, 16 foreign government and city, 20 railroads, 10 public utilities, and 5 telegraph and telephone issues taken as of the last day of the month.

[6] Average market yield of bonds of 20 large cities at the first of each month.

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CORPORATE AND MUNICIPAL FINANCING.

Table 123.—INDEX NUMBERS.

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

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

Year and Month.	Business Failures.		New Incorporations.[2]	Dividend and Interest Payments.					Corporate Issues.					New Municipal Bond Issues.[9]		Southern Bond Issues.[10]
				Total dividend and interest payments.	Dividend Payments.[3]							Total corporate securities.				
	Firms.	Liabilities.			Total.[4]	Industrial and miscellaneous companies.	Steam railroads.	Street railways.	New capital issues.	Stocks.[5]	Bonds and notes.[6]	New capital.[7]	Refunding.[8]	Permanent loans (long term).	Temporary loans (short term).	Total.
	Relative to 1913.									Relative to 1920.				Relative to 1913.		Relative to 1922.
1913 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	.....	.....	.....	**100**	**100**	.....
1914 mo. av.	114	131	70	101	98	95	99	109	87	.....	.....	.....	.....	109	59	.....
1915 mo. av.	138	111	96	105	95	94	95	105	87	.....	.....	.....	.....	121	32	.....
1916 mo. av.	106	72	161	120	111	117	106	123	133	.....	.....	.....	.....	122	61	.....
1917 mo. av.	86	67	217	134	129	147	105	132	93	.....	.....	.....	.....	109	81	.....
1918 mo. av.	62	60	106	153	122	140	98	129	82	.....	.....	.....	.....	64	98	.....
1919 mo. av.	40	42	613	179	114	125	96	122	184	.....	.....	.....	.....	189	93	.....
1920 mo. av.	55	108	725	192	115	130	96	124	189	**100**	**100**	**100**	**100**	189	137	.....
1921 mo. av.	123	230	385	188	110	117	96	122	160	26	113	67	231	348	158	.....
1922 mo. av.	148	229	406	190	108	112	95	119	208	58	129	86	288	308	76	**100**
1921.																
May	101	251	349	161	75	70	83	95	130	5	118	76	86	225	173	.....
June	99	152	392	197	87	97	86	49	131	1	55	27	128	367	112	.....
July	108	188	164	230	146	140	113	181	124	106	66	82	60	320	107	.....
August	117	189	337	117	109	111	118	84	101	7	42	29	38	309	102	.....
September	110	163	284	160	80	99	60	64	150	3	152	79	300	296	183	.....
October	128	234	292	241	131	155	93	175	75	4	43	25	69	367	148	.....
November	149	235	214	165	90	69	124	108	187	20	120	72	216	357	115	.....
December	183	385	359	204	92	126	50	64	232	31	173	113	221	921	127	.....
1922.																
January	204	325	490	244	196	145	100	292	153	36	140	87	268	227	33	139
February	174	320	343	114	105	103	111	125	148	35	85	52	226	263	120	62
March	184	315	425	190	110	117	115	64	207	42	173	103	369	370	162	171
April	162	322	460	245	124	144	92	162	325	31	196	120	307	433	12	68
May	147	195	545	164	73	67	83	94	292	110	167	134	286	365	37	111
June	130	168	173	194	84	94	83	44	240	70	169	119	289	499	48	148
July	131	176	368	232	141	134	111	168	170	19	137	54	527	352	62	67
August	128	177	375	120	106	108	117	80	162	47	53	44	122	247	48	87
September	117	162	377	163	79	97	60	62	201	173	135	127	386	350	108	70
October	128	152	378	241	131	155	93	176	124	22	143	72	383	221	150	101
November	130	177	469	174	90	70	124	108	159	22	72	43	162	157	116	94
December	136	256	472	218	94	129	51	66	316	90	80	80	128	276	87	81
1923.																
January	159	217	528	310	204	152	100	298	461	152	309	197	833	289	121	79
February	113	179	407	119	107	106	112	128	173	90	113	103	124	230	88	77
March	126	213	291	191	112	120	117	65	229	72	147	109	236	222	88	68
April	114	227	584	252	126	148	93	169	200	132	107	109	191	259	149	97
May	115	181	474	171	76	70	85	102	254	34	108	74	164	297	64	113
June	102	126	814	197	86	96	85	47	238	28	166	95	345	495	101	.....
July	92	157	421	254	144	137	114	178	173	.....	.....	.....	.....	159	15	.....
August	.....	.....	.....	127	111	111	124	87	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Business failures are from *Dun's Review;* Dividend and interest payments, New capital issues, and New incorporations from the *New York Journal of Commerce;* Municipal bond issues from *The Bond Buyer;* Southern bond issues from the *Manufacturers' Record;* Stock, Bonds, and Total Corporate securities from *Commercial and Financial Chronicle.*

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

[3] Monthly data for the period 1913–1921 will be found in the October SURVEY (No. 24), page 46.

[4] Includes bank dividends not separately shown for those months where such payments are reported. The total interest payments may be obtained by subtracting total dividend payments from total interest and dividend payments, monthly data of which for the period 1913–1921 were published in the September SURVEY (No. 13), p. 51. It is to be noted that the total dividend and interest payments for July, 1918, should be stated as $333,011,000, instead of $633,011,000.

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CORPORATE AND MUNICIPAL FINANCING.

Table 124.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	Business Failures.		New incorporations.[2]	Dividend and Interest Payments.					Corporate Issues.					New Municipal Bond Issues.[9]		Southern Bond Issues.[10]
	Total commercial.	Liabilities.		Total dividends and interest payments.	Dividend payments.[3] Total.[4]	Industrial and miscellaneous companies.	Steam railroads.	Street railways.	New capital issues.	Stocks.[5]	Bonds and notes.[6]	Total corporate securities. New capital.[7]	Refunding.[8]	Permanent loans (long term).	Temporary loans (short term).	Total.
	Number of firms.	Thousands of dollars.														
1913 monthly av.	**1,336**	**$22,723**	**$172,301**	**$148,103**	**$69,838**	**$38,527**	**$24,733**	**$4,906**	**$137,145**	.....	.....	.....	.....	**$34,049**	**$40,268**	.....
1914 monthly av.	1,523	29,826	120,306	148,948	68,481	36,530	24,549	5,368	119,710	.....	.....	.....	.....	37,159	23,838	.....
1915 monthly av.	1,846	25,191	164,915	155,426	66,019	36,374	23,613	5,149	119,613	.....	.....	.....	.....	41,049	12,894	.....
1916 monthly av.	1,416	16,351	276,925	177,919	77,176	44,986	26,095	6,020	182,208	.....	.....	.....	.....	41,450	24,367	.....
1917 monthly av.	1,155	15,203	373,198	199,095	89,856	56,542	26,038	6,493	127,498	.....	.....	.....	.....	37,078	32,704	.....
1918 monthly av.	834	13,585	183,275	227,061	85,184	53,788	24,135	6,318	112,068	.....	.....	.....	.....	21,902	39,428	.....
1919 monthly av.	538	9,441	1,056,519	265,764	79,745	48,264	23,705	5,977	251,764	.....	.....	.....	.....	64,183	37,508	.....
1920 monthly av.	740	24,593	1,249,920	284,573	80,248	50,140	23,832	6,074	258,886	**$89,253**	**$157,935**	**$225,825**	**$21,357**	64,472	55,341	.....
1921 monthly av.	1,638	52,284	663,260	278,484	76,965	45,200	23,668	5,970	219,572	23,271	177,963	151,828	49,407	118,385	63,503	.....
1922 monthly av.	1,973	51,991	700,013	282,073	75,132	43,259	23,433	5,855	284,978	51,969	204,078	194,587	61,460	104,730	30,432	**$26,316**
1921.																
May	1,356	57,066	601,044	238,061	52,251	27,100	20,500	4,650	177,638	4,056	185,746	171,494	18,308	76,521	70,007	.....
June	1,320	34,639	675,978	292,168	60,811	37,250	21,151	2,401	179,114	800	87,419	60,930	27,289	125,976	45,482	.....
July	1,444	42,774	281,759	340,166	102,303	54,100	28,003	8,900	170,474	94,841	104,031	185,972	12,900	108,925	42,930	.....
August	1,562	42,904	580,141	173,860	76,160	42,950	29,110	4,100	138,929	6,100	66,811	64,815	8,096	105,194	41,249	.....
September	1,466	37,021	489,846	236,801	56,201	38,150	14,901	3,150	205,792	2,500	239,780	178,172	64,108	100,798	73,529	.....
October	1,713	53,059	503,394	356,779	91,445	59,850	23,000	8,595	103,149	3,420	67,468	56,151	14,737	125,126	59,543	.....
November	1,988	53,470	367,956	245,051	62,750	26,750	30,700	5,300	255,938	18,030	189,774	161,596	46,208	121,488	46,184	.....
December	2,444	87,502	618,572	301,951	64,150	48,550	12,450	3,150	318,335	27,933	273,803	254,442	47,293	313,746	51,075	.....
1922.																
January	2,723	73,796	843,653	361,925	136,925	55,300	24,650	14,325	209,662	32,333	220,597	195,739	57,191	77,288	13,228	36,701
February	2,331	72,608	591,404	169,350	73,250	39,650	27,450	6,150	202,749	30,894	134,774	117,467	48,201	89,493	48,157	16,444
March	2,463	71,608	731,866	280,950	76,850	45,250	28,450	3,150	283,724	37,413	273,163	231,860	78,716	125,903	65,231	45,113
April	2,167	73,059	792,372	363,235	86,376	55,550	22,875	7,951	445,196	27,792	309,852	271,976	65,668	147,300	4,940	17,881
May	1,960	44,403	938,195	242,576	50,976	25,875	20,875	4,601	400,700	98,532	264,274	301,783	61,024	124,425	14,720	29,176
June	1,740	38,242	297,557	287,100	58,900	36,100	20,650	2,150	329,304	62,888	267,613	268,725	61,776	169,994	19,245	38,949
July	1,753	40,010	634,259	344,050	98,150	51,650	27,475	8,225	232,976	17,360	216,810	121,614	112,556	120,008	24,811	17,529
August	1,714	40,280	646,605	178,061	74,261	41,500	28,825	3,936	222,612	41,745	82,971	98,566	26,150	83,957	19,471	22,829
September	1,566	36,908	650,044	242,075	55,175	37,400	14,750	3,025	276,320	154,689	213,992	286,180	82,500	119,209	43,650	18,511
October	1,708	34,647	651,577	356,570	91,370	59,790	22,950	8,630	170,582	19,801	225,123	163,184	81,740	75,125	60,328	26,586
November	1,737	40,265	808,720	257,053	62,790	26,820	30,650	5,320	217,714	19,478	113,242	98,070	34,651	53,497	46,645	24,672
December	1,814	58,069	813,901	322,246	65,570	49,800	12,510	3,260	433,200	80,716	126,628	179,969	27,375	94,100	35,153	21,401
1923.																
January	2,126	49,210	909,694	459,510	142,710	58,700	24,800	14,610	632,784	135,874	487,515	445,463	177,926	98,499	48,665	20,832
February	1,508	40,628	700,708	175,855	74,655	40,700	27,655	6,300	237,609	80,315	177,889	231,695	26,510	78,232	35,464	20,202
March	1,682	48,393	500,819	282,800	78,210	46,100	28,900	3,210	313,928	64,536	231,760	245,938	50,357	75,715	35,552	17,848
April	1,520	51,492	1,006,258	372,535	88,275	56,900	23,100	8,275	274,425	117,802	168,817	245,862	40,757	88,111	60,073	25,400
May	1,530	41,022	817,230	253,425	52,925	26,950	20,975	5,000	348,220	30,582	171,126	166,580	35,128	101,256	25,595	29,865
June	1,358	28,678	1,403,336	292,400	60,300	36,900	21,100	2,300	326,711	25,427	262,928	214,601	73,754	168,632	40,765	.....
July	1,231	35,721	724,920	375,510	100,460	52,910	28,100	8,750	237,258	.....	.....	.....	.....	54,211	6,235	.....
August	.....	.....	.....	187,525	77,525	42,675	30,600	4,250	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[5] Includes stocks for new capital and refunding purposes.
[6] Includes both long and short term bonds and notes representing new capital and refunding capital.
[7] Includes all forms of corporate securities floated for purposes of new capital.
[8] Includes all forms of corporate securities floated for purposes of refunding.
[9] Sales by States and municipalities of New Bond Issues.
[10] The South herein represented consists of Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, Missouri, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, West Virginia.

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AGRICULTURAL AND CORPORATE FINANCING.

Table 125.—INDEX NUMBERS.

From Government and non-Government sources.[1]

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

Year and Month.	AGRICULTURAL LOANS.									NEW CORPORATE BOND ISSUES.					
	Total by land banks. (3)	Federal farm-loan banks. (3)	Joint-stock land banks. (3)	War Finance Corporation.[4] 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.															
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	291	185	577	24	147	76	86	87	172	611	136	686	948	1,576	5,260
February	296	151	686	14	105	72	16	134	150	392	338	483	60	296	616
March	289	163	629	14	107	67	18	146	126	677	341	653	278	433	27
April	259	137	587	9	81	64	273	106	177	446	None.	296	672	380	411
May	215	137	425	7	72	61	None.	113	155	435	74	370	356	162	1,133
June	198	135	368	7	55	58	None.	159	124	169	None.	461	897	262	488
July	.....	.....	.....	3	39	56	None.	101	104	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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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AGRICULTURAL AND CORPORATE FINANCING.

Table 126.—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 by land banks. (3)	Federal farm-loan banks. (3)	Joint-stock land banks. (3)	War Finance Corporation.[4]						Railroads.		Public utilities.		Industrial corporations.[6]	
				With banks and live-stock loan companies.[5]			With cooperative marketing associations.								
	Loans closed.			Advancements.	Repayments.	Balance.	Advancements.	Repayments.	Balance.	New capital.	Refunding.	New capital.	Refunding.	New capital.	Refunding.
	Thousands of dollars.														
1917 monthly average	$3,259	$3,259	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average	10,526	9,826	$701	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly average	15,937	11,614	4,323	.....	.....	.....	.....	.....	.....	$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.															
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	28,896	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	46,445	21,501	24,944	3,346	13,011	127,072	1,607	1,212	12,172	50,802	4,000	66,940	44,833	167,149	49,601
February	47,153	17,486	29,667	2,026	9,268	119,830	300	1,865	10,609	32,555	9,903	47,082	2,855	31,410	5,805
March	46,124	18,916	27,208	1,996	9,480	112,346	329	2,029	8,907	56,300	10,000	63,683	13,132	45,890	250
April	41,323	15,942	25,381	1,213	7,153	106,406	5,089	1,469	12,528	37,061	None.	28,860	31,800	40,273	3,872
May	34,268	15,910	18,358	971	6,340	101,037	None.	1,566	10,961	36,157	2,170	36,053	16,823	17,179	10,685
June	31,558	15,640	15,918	934	4,892	97,078	None.	2,206	8,755	14,045	None.	44,935	42,422	27,765	4,600
July	.....	.....	.....	362	3,478	93,963	None.	1,409	7,347	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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 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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CORPORATION STOCKHOLDERS.

Table 127.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Data from commercial and trade sources.[1]

[Base year in bold-faced type.]

Year and Month.	Pennsylvania Railroad Co.		U. S. Steel Corp. (Common Stock).			American Telephone and Telegraph Co.		Pennsylvania Railroad Co.		U. S. Steel Corp. (Common Stock).			American Telephone and Telegraph Co.	
	Stockholders.		Stockholders.		Percentage of shares held by brokers.	Stockholders.		Stockholders.		Stockholders.		Percentage of shares held by brokers.	Stockholders.	
	Domestic.	Foreign.	Domestic.	Foreign.		Domestic.	Foreign.	Domestic.	Foreign.	Domestic.	Foreign.		Domestic.	Foreign.
	Relative to 1913.							Number.					Number.	
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 quarterly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**72,714**	**11,258**	**41,436**	**1,529**	**51.48**	**53,205**	**1,041**
1914 quarterly average	108	105	115	111	91	107	113	78,682	11,839	47,777	1,697	46.73	56,932	1,175
1915 quarterly average	112	105	[2] 101	[2] 129	89	117	122	81,603	11,816	[2] 42,020	[2] 1,980	45.87	62,279	1,270
1916 quarterly average	117	61	95	61	107	127	114	85,343	6,884	39,365	939	55.08	67,504	1,187
1917 quarterly average	128	20	107	78	101	148	96	93,331	2,235	44,531	1,191	51.88	78,597	999
1918 quarterly average	141	16	155	97	84	180	110	102,798	1,773	64,314	1,484	43.22	96,035	1,143
1919 quarterly average	153	15	177	96	79	217	119	111,316	1,727	73,510	1,475	40.65	115,482	1,239
1920 quarterly average	174	13	213	85	59	247	122	126,424	1,500	88,085	1,300	30.35	131,643	1,267
1921 quarterly average	190	15	252	88	44	308	193	138,450	1,743	104,621	1,341	22.45	163,703	2,013
1922 quarterly average	187	26	235	90	47	409	221	136,181	2,869	97,580	1,380	24.36	217,599	2,297
1920.														
March	167	14	198	87	65	231	113	121,326	1,595	82,246	1,337	33.46	122,999	1,173
June	172	14	207	86	62	247	113	124,943	1,525	85,909	1,320	32.09	131,558	1,173
September	176	13	216	84	60	252	113	127,768	1,472	89,665	1,287	30.69	134,112	1,174
December	181	13	228	82	49	259	149	131,659	1,409	94,520	1,256	25.17	137,901	1,547
1921.														
March	188	13	249	84	47	272	170	137,007	1,386	103,093	1,283	24.27	144,716	1,774
June	192	12	251	87	44	289	188	139,702	1,373	103,976	1,334	22.61	153,649	1,953
September	190	12	254	89	42	325	206	138,243	1,362	105,355	1,368	21.49	172,770	2,146
December	191	26	256	90	42	345	209	138,847	2,852	106,061	1,379	21.44	183,676	2,180
1922.														
March	191	26	254	91	43	368	213	138,895	2,915	105,261	1,399	22.02	195,608	2,217
June	188	26	236	90	47	378	215	136,940	2,888	97,989	1,370	24.09	201,303	2,233
September	185	25	229	91	49	430	222	134,279	2,851	94,789	1 384	25.05	228,592	2,309
December	185	25	223	89	51	463	234	134,609	2,820	92,281	1,365	26.28	246,494	2,431
1923.														
March	187	25	224	89	51	480	242	136,247	2,814	92,711	1,355	26.24	255,421	2,524
June	188	25	221	81	45	490	250	136,356	2,843	91,593	1,351	23.34	260,446	2,603
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] These data showing the growth of stockholders in three prominent companies—a railroad, a public utility, and an industrial—have been furnished direct by the respective companies and represent the number of holders of common stock on their books at the end of each quarter, i. e., December figures are for Dec. 31 or Jan. 1.
[2] Dec. 31 figures; other quarters of 1915 not available.

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CREDIT CONDITIONS.

Table 128.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

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

[Base year in bold-faced type.]

Year and Month.	PAYMENTS.													
	United States average.	Pacific Coast.[2]	Mountain Section.[3]	North Agricultural.[4]	Middle Agricultural.[5]	South Agricultural.[6]	East.[7]	United States average.	Pacific Coast.[2]	Mountain Section.[3]	North Agricultural.[4]	Middle Agricultural.[5]	South Agricultural.[6]	East.[7]
	Relative to 1916.							Percentage of total recorded transactions.						
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1916 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**55.0**	**56.6**	**58.2**	**55.4**	**58.0**	**49.5**	**57.2**
1917 mo. av.	105	99	107	103	113	106	102	57.5	56.2	62.2	57.1	65.8	52.6	58.6
1918 mo. av.	106	103	101	102	106	112	102	58.4	58.4	58.9	56.7	61.6	55.5	58.5
1919 mo. av.	110	110	103	108	111	115	108	60.7	62.5	59.9	60.0	64.5	56.8	61.6
1920 mo. av.	108	112	103	106	107	112	107	59.4	63.3	60.1	58.8	62.3	55.2	61.1
1921 mo. av.	97	105	93	96	99	98	98	53.4	59.3	54.2	53.4	57.5	48.4	56.1
1922 mo. av.	87	87	79	84	84	87	91	47.6	49.5	45.9	46.8	49.0	43.2	52.3
1921.														
January	95	107	93	96	100	93	91	52.5	60.8	54.3	53.3	57.8	46.1	52.3
February	100	116	86	100	101	103	100	55.2	65.5	50.3	55.3	58.7	51.2	57.0
March	104	111	99	98	104	107	109	57.4	62.6	57.8	54.4	60.2	52.9	62.1
April	99	104	97	90	105	101	101	54.4	58.6	56.2	49.8	61.0	50.2	57.9
May	100	102	89	106	101	99	100	55.0	57.8	51.6	58.6	58.6	49.2	57.4
June	100	102	101	93	102	102	100	54.9	57.6	58.9	51.4	59.2	50.6	57.1
July	102	107	95	103	104	101	105	55.9	60.6	55.3	57.1	60.1	49.8	60.2
August	99	108	100	97	99	97	102	54.3	61.2	58.4	53.5	57.6	48.2	58.5
September	94	96	91	89	94	96	98	51.8	54.6	53.1	49.4	54.3	47.5	56.0
October	89	94	94	103	93	92	87	49.2	53.1	54.6	56.9	54.2	45.7	49.5
November	90	103	88	90	95	89	91	49.3	58.1	51.0	50.0	55.0	44.0	51.9
December	91	107	83	93	92	92	92	50.3	60.7	48.4	51.5	53.1	45.6	52.8
1922.														
January	91	93	83	97	91	92	92	50.1	52.7	48.2	53.6	52.7	45.3	52.9
February	87	89	83	83	87	85	94	48.1	50.2	48.1	46.2	50.3	42.2	54.0
March	90	97	100	88	91	90	93	49.7	55.0	58.1	48.6	52.8	44.6	53.1
April	84	85	82	87	88	83	85	46.4	48.2	47.7	48.0	50.9	41.2	48.5
May	90	95	83	89	91	92	89	49.6	53.7	48.5	49.4	53.0	45.6	50.7
June	88	93	88	94	85	89	92	48.5	52.5	51.2	51.9	49.5	44.3	52.5
July	84	90	71	77	86	81	90	46.0	51.2	41.5	42.8	49.8	40.1	51.5
August	82	86	60	71	78	84	93	45.2	48.6	35.1	39.1	45.4	41.6	53.2
September	83	76	82	80	74	87	92	45.8	42.9	48.0	44.1	42.8	43.1	52.8
October	82	81	64	80	75	86	89	45.2	45.8	37.5	44.1	43.7	42.4	51.0
November	85	81	71	83	81	87	92	46.7	45.9	41.2	46.1	46.7	43.0	52.7
December	90	84	79	86	86	91	96	49.5	47.4	46.2	47.9	50.0	44.8	54.9
1923.														
January	96	80	78	93	91	98	95	52.7	45.4	45.4	51.3	52.7	48.6	54.4
February	95	100	84	95	83	97	99	52.2	56.4	48.8	52.7	48.3	47.9	56.4
March	96	104	75	90	86	95	94	52.6	58.9	43.7	49.6	49.6	47.2	54.0
April	98	115	80	96	91	102	102	54.0	64.9	46.3	53.0	52.5	50.4	58.5
May	102	92	76	100	95	103	104	56.0	52.2	44.5	55.5	55.3	51.0	59.5
June														
July														
August														
September														
October														

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

[2] California, Oregon, and Washington.

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

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

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

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

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

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CREDIT CONDITIONS.

Table 129.—INDEX NUMBERS.

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

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

Year and Month.	ORDERS.							INDEBTEDNESS.						
	United States average.	Pacific Coast.[2]	Mountain Section.[3]	North Agricultural.[4]	Middle Agricultural.[5]	South Agricultural.[6]	East.[7]	United States average.	Pacific Coast.[2]	Mountain Section.[3]	North Agricultural.[4]	Middle Agricultural.[5]	South Agricultural.[6]	East.[7]
	Relative to 1916.													
1916 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1917 mo. av.	101	100	105	98	101	99	104	93	98	96	93	94	94	92
1918 mo. av.	102	94	97	109	106	99	106	91	89	98	90	94	92	85
1919 mo. av.	103	94	100	106	108	102	104	88	81	90	91	90	87	81
1920 mo. av.	101	94	94	102	110	99	103	93	94	101	89	94	94	89
1921 mo. av.	89	78	82	92	94	90	87	94	91	98	92	94	94	94
1922 mo. av.	97	99	93	105	108	99	89	112	116	119	110	112	107	112
1921.														
January	63	59	58	81	71	58	59	97	82	91	85	93	103	96
February	88	73	83	94	93	88	90	81	66	96	76	74	84	84
March	86	72	81	93	92	84	87	79	80	79	76	78	82	77
April	84	80	68	85	92	82	86	93	80	88	94	92	91	93
May	82	70	82	78	88	84	83	99	92	105	97	100	96	99
June	91	82	78	91	95	88	95	94	98	101	96	95	92	95
July	99	96	89	112	105	95	101	92	80	93	87	91	94	91
August	99	92	89	109	104	98	97	89	84	90	90	92	88	87
September	98	82	90	91	103	102	94	94	92	107	87	95	90	92
October	98	80	97	91	100	107	86	101	111	111	96	103	94	107
November	89	67	79	89	94	99	76	105	104	106	111	107	103	102
December	93	89	88	96	96	95	90	109	117	110	108	113	105	107
1922.														
January	92	88	88	94	103	91	88	109	117	114	99	108	111	106
February	93	93	90	102	106	90	86	102	100	117	95	98	106	99
March	97	99	93	111	113	94	89	98	105	101	95	95	100	95
April	90	87	75	94	99	91	86	108	114	126	104	110	105	107
May	87	85	77	96	82	97	83	115	118	121	97	121	110	115
June	96	92	88	105	108	96	83	111	102	109	114	110	107	114
July	101	105	89	117	118	101	89	110	119	110	114	106	106	112
August	109	115	99	126	125	109	96	110	109	125	116	110	105	111
September	107	106	97	113	114	108	103	112	121	123	121	117	106	108
October	96	103	101	103	104	101	83	117	130	131	118	119	112	116
November	101	105	109	100	108	109	87	117	120	120	118	119	104	126
December	100	111	112	98	113	105	90	127	134	134	135	127	116	134
1923.														
January	107	103	100	101	122	104	75	107	115	103	106	108	100	115
February	113	114	133	132	138	116	108	103	97	96	94	108	100	102
March	117	112	123	131	119	114	100	103	114	107	103	98	99	106
April	117	93	141	143	121	116	110	103	137	106	100	113	100	108
May	116	91	140	143	121	116	108	107	113	119	95	113	104	108
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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Table 130.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	ORDERS.							INDEBTEDNESS.						
	United States average.	Pacific Coast.[2]	Mountain section.[3]	North Agricultural.[4]	Middle Agricultural.[5]	South Agricultural.[6]	East.[7]	United States average.	Pacific Coast.[2]	Mountain section.[3]	North Agricultural.[4]	Middle Agricultural.[5]	South Agricultural.[6]	East.[7]
	Percentage of total recorded transactions.													
1916 monthly av....	**27.6**	**33.2**	**30.6**	**25.8**	**27.2**	**27.7**	**26.3**	**38.8**	**34.2**	**34.5**	**38.8**	**37.8**	**40.6**	**39.3**
1917 monthly av....	28.0	33.1	32.2	25.4	27.5	27.4	27.4	36.2	33.6	33.0	36.1	35.7	38.1	36.2
1918 monthly av....	28.2	31.3	29.7	28.0	28.7	27.5	28.0	35.2	30.6	33.7	35.0	35.4	37.4	33.5
1919 monthly av....	28.3	31.3	30.5	27.3	29.3	28.2	27.4	34.1	27.6	30.9	35.5	34.1	35.5	31.7
1920 monthly av....	28.0	31.2	28.8	26.3	29.8	27.4	27.2	36.2	32.1	34.7	34.7	35.4	38.1	34.9
1921 monthly av....	24.6	25.9	25.0	23.8	25.6	24.9	22.9	36.6	31.0	33.9	35.6	35.7	38.0	37.1
1922 monthly av....	26.9	32.9	28.5	27.1	29.3	27.5	23.3	43.3	39.6	41.1	42.8	42.3	43.6	44.1
1921.														
January.....	17.5	19.5	17.7	20.8	19.3	16.0	15.6	37.8	27.9	31.3	32.8	35.2	41.9	37.9
February.....	24.4	24.3	25.4	24.2	25.2	24.3	23.8	31.6	22.7	33.1	29.4	28.1	34.3	33.1
March.....	23.8	23.8	24.7	23.9	24.9	23.3	23.0	30.6	27.3	27.4	29.4	29.4	33.2	30.1
April.....	23.3	26.4	20.8	22.0	25.1	22.6	22.6	35.9	27.2	30.5	36.5	34.7	36.9	36.5
May.....	22.7	23.4	25.0	20.0	23.8	23.2	21.9	38.3	31.6	36.2	37.8	37.7	38.9	39.1
June.....	25.0	27.3	23.8	23.4	25.8	24.5	25.1	36.5	33.6	34.9	37.3	36.0	37.3	37.2
July.....	27.4	31.9	27.2	29.0	28.5	26.3	26.6	35.8	27.3	32.0	33.7	34.5	38.2	35.9
August.....	27.2	30.4	27.3	28.1	28.3	27.2	25.4	34.5	28.8	30.9	34.8	34.7	35.6	34.3
September.....	27.0	27.2	27.4	23.4	27.9	28.3	24.6	36.3	31.5	36.9	33.6	35.8	36.7	36.0
October.....	27.1	26.4	29.7	23.6	27.1	29.6	22.7	39.2	38.1	38.4	37.1	39.1	38.0	42.1
November.....	24.6	22.4	24.1	22.9	25.5	27.3	20.1	40.9	35.7	36.6	43.0	40.5	42.0	40.2
December.....	25.5	27.6	26.8	24.7	26.0	26.3	23.6	42.2	39.9	38.0	41.8	42.7	42.5	42.2
1922.														
January.....	25.4	29.3	26.9	24.2	27.9	25.3	23.1	42.3	40.0	39.2	38.4	41.0	45.1	41.5
February.....	25.6	31.0	27.4	26.2	28.9	24.8	22.7	39.7	34.1	40.5	36.8	37.2	43.0	38.9
March.....	26.9	32.0	28.6	28.6	30.6	26.0	23.4	38.1	36.0	35.0	36.7	36.0	40.4	37.2
April.....	24.8	28.9	22.9	24.3	26.8	25.3	22.5	41.9	38.9	43.3	40.3	41.5	42.6	41.9
May.....	24.1	28.3	23.5	24.8	22.2	26.9	21.8	44.8	40.2	41.8	37.8	45.7	44.7	45.2
June.....	26.4	30.6	27.0	27.0	29.5	26.7	21.9	43.1	35.0	37.5	44.1	41.6	43.5	44.8
July.....	27.9	34.7	27.3	30.2	32.1	28.1	23.4	42.7	40.6	38.0	44.4	40.0	43.2	44.2
August.....	30.0	38.2	30.2	32.5	33.9	30.3	25.3	42.8	37.4	43.2	45.0	41.7	42.8	43.5
September.....	29.5	35.1	29.6	29.2	31.0	30.0	27.2	43.6	41.5	42.3	46.8	44.4	43.2	46.9
October.....	26.4	34.3	30.8	26.5	28.2	27.9	21.9	45.4	44.5	45.2	45.9	44.9	45.5	45.6
November.....	27.9	34.8	33.4	25.8	29.5	30.2	22.9	45.5	41.1	41.5	45.7	45.0	42.4	49.4
December.....	27.7	37.0	34.4	25.3	30.7	29.0	23.7	49.3	45.8	46.2	52.2	48.0	47.1	52.5
1923.														
January.....	29.5	34.3	30.6	26.1	33.1	28.9	19.8	41.4	39.2	35.4	41.3	41.0	40.8	45.1
February.....	31.1	37.9	40.8	34.0	37.4	32.0	28.3	40.0	33.2	33.2	36.5	41.0	40.8	40.1
March.....	32.2	37.1	37.5	33.7	32.3	31.7	26.4	40.1	38.9	36.8	40.1	37.1	40.0	41.5
April.....	32.3	30.8	43.0	36.9	33.0	32.1	28.9	39.8	46.7	36.7	38.7	42.7	40.4	42.4
May.....	32.1	30.2	42.8	36.8	32.8	32.2	28.4	41.5	38.6	41.0	37.0	42.7	42.2	42.3
June.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnote on opposite page also.

[2] California, Oregon, and Washington.
[3] Arizona, New Mexico, Colorado, Utah, Nevada, Idaho, and Wyoming.
[4] Montana, North and South Dakota, Minnesota, and Wisconsin.
[5] Kansas, Nebraska, Iowa, Missouri, Illinois, Indiana, Kentucky, and Ohio.
[6] Texas, Oklahoma, Arkansas, Louisiana, Mississippi, Alabama, Tennessee, Georgia, Florida, North and South Carolina.
[7] States east of and including Pennsylvania, West Virginia, and Virginia.

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FOREIGN EXCHANGE.

Table 131.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month	Europe.								Asia.		The Americas.				Index Number.[3]
	England.	France.	Italy.	Belgium.	Germany.	Netherlands.	Sweden.	Switzerland.	Japan.	India.[2]	Canada.	Argentina.	Brazil.	Chile.	
	Relative to par.														
Par value	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	[4] **100**	**100**
1914 average	106	103	101	.....	.....	.....	.....	101	98	.....	.....	.....	.....	.....	.....
1915 average	98	94	87	.....	.....	.....	.....	97	99	.....	.....	98	72	.....	.....
1916 average	98	88	80	.....	.....	.....	.....	99	102	.....	.....	100	73	.....	.....
1917 average	98	90	71	.....	.....	.....	.....	109	103	.....	.....	103	77	.....	.....
1918 average	98	92	69	.....	.....	.....	.....	119	107	.....	.....	104	78	.....	.....
1919 average	91	71	59	66	13	97	95	98	103	83	96	103	82	115	88
1920 average	75	36	26	38	7	86	76	88	101	80	89	94	69	94	65
1921 average	79	39	22	38	5	84	84	90	97	54	90	76	40	62	62
1922 average	91	42	25	40	0.96	96	98	98	96	59	99	85	40	63	69
1921.															
January	77	33	18	35	7	82	80	81	98	59	88	82	47	73	60
February	80	37	19	39	7	85	83	85	98	57	88	83	48	74	62
March	80	36	20	38	7	86	85	89	97	53	88	81	47	76	62
April	81	38	24	39	7	86	88	90	97	54	89	77	43	66	63
May	82	43	27	43	7	88	88	93	97	54	90	74	42	61	66
June	78	42	26	42	6	83	84	88	96	50	89	72	36	56	63
July	75	40	23	40	5	79	79	86	96	47	88	68	32	53	62
August	75	40	22	39	5	77	79	87	97	50	90	69	36	52	60
September	77	38	22	37	4	79	81	89	97	54	90	72	38	55	60
October	79	38	21	37	3	83	85	94	96	56	91	76	39	60	61
November	82	37	21	36	2	87	87	97	96	55	92	76	39	56	61
December	86	40	23	39	2	91	91	101	96	56	93	78	39	55	64
1922.															
January	87	42	23	40	2	91	93	101	95	57	95	80	39	52	65
February	90	45	25	43	2	94	97	101	95	58	96	86	41	53	69
March	90	47	26	44	2	94	98	101	95	57	97	86	42	58	70
April	91	48	28	44	1	94	97	101	95	57	98	84	42	58	72
May	91	47	27	44	1	96	96	100	95	59	99	85	42	61	72
June	91	46	26	42	1	96	96	98	96	59	99	85	42	65	71
July	91	43	24	40	1	96	97	99	96	59	99	85	42	66	70
August	92	41	23	39	0.4	97	98	99	96	60	100	85	41	70	69
September	91	40	22	37	0.3	97	99	97	96	59	100	84	39	70	68
October	91	38	22	36	0.14	97	99	95	96	59	100	84	35	70	67
November	92	36	23	33	0.06	98	100	96	97	61	100	85	37	63	67
December	95	37	26	34	0.06	99	101	98	98	63	99	89	37	64	70
1923.															
January	96	35	25	31	0.03	98	100	97	98	65	99	88	35	66	68
February	96	32	25	28	0.02	98	99	97	97	65	99	87	35	61	67
March	97	33	25	23	0.02	98	99	96	97	65	98	87	34	65	67
April	96	35	26	30	0.02	98	99	95	98	64	98	86	33	63	67
May	95	35	25	30	0.01	97	99	93	98	64	98	85	32	66	66
June	95	33	24	28	0.01	98	99	93	98	64	98	83	32	69	65
July	94	31	22	25	(5)	98	99	91	98	63	97	81	32	65	63
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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FOREIGN EXCHANGE.

Table 132.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	Europe.								Asia.		The Americas.			
	England.	France.	Italy.	Belgium.	Germany.	Netherlands.	Sweden.	Switzerland.	Japan.	India.[2]	Canada.	Argentina.	Brazil.	Chile.
	Rate per pound sterling.	Rate per franc.	Rate per lire.	Rate per franc.	Rate per mark.	Rate per guilder.	Rate per krone.	Rate per franc.	Rate per yen.	Rate per rupee.	Rate per dollar.	Rate per gold peso.	Rate per milreis.	Rate per paper peso.
Par value	**$4.87**	**$0.193**	**$0.193**	**$0.193**	**$0.238**	**$0.402**	**$0.268**	**$0.193**	**$0.499**	**$0.487**	**$1.000**	**$0.965**	**$0.324**	[4] **$0.195**
1914 average	5.14	.199	.195	.....	.....	.....	.....	.194	.491	.....	.....	.....	.....	.....
1915 average	4.78	.182	.169	.....	.....	.....	.....	.187	.495	.....	.....	.941	.234	.....
1916 average	4.76	.170	.155	.....	.....	.....	.....	.191	.507	.....	.....	.964	.236	.....
1917 average	4.76	.174	.137	.....	.....	.....	.....	.211	.513	.....	.....	.997	.249	.....
1918 average	4.76	.178	.134	.....	.....	.....	.....	.229	.533	.....	.....	.999	.253	.....
1919 average	4.43	.137	.114	.128	.030	.391	.255	.190	.512	.403	.956	.990	.267	.226
1920 average	3.66	.070	.050	.074	.018	.344	.205	.169	.504	.389	.893	.907	.225	.184
1921 average	3.85	.075	.043	.074	.012	337	.226	.174	.483	.263	.896	.731	.131	.120
1922 average	4.43	.082	.048	.077	.0023	.385	.262	.190	.478	.287	.985	.818	.129	.122
1921.														
January	3.74	.064	.035	.068	.016	.329	.214	.157	.487	.286	.876	.794	.151	.143
February	3.88	.072	.036	.075	.016	.342	.223	.164	.487	.277	.881	.804	.156	.144
March	3.91	.070	.038	.074	.016	.344	.228	.171	.486	.260	.878	.782	.151	.148
April	3.93	.072	.046	.074	.016	.348	.236	.174	.485	.263	.891	.739	.140	.130
May	3.98	.084	.053	.084	.016	.356	.235	.179	.485	.265	.897	.718	.137	.119
June	3.78	.081	.050	.080	.014	.333	.226	.170	.480	.245	.888	.699	.116	.109
July	3.63	.078	.045	.076	.013	.318	.210	.165	.480	.231	.882	.658	.104	.104
August	3.65	.078	.043	.075	.012	.310	.211	.168	.484	.242	.898	.666	.118	.102
September	3.72	.073	.042	.072	.010	.317	.218	.172	.482	.264	.899	.696	.124	.107
October	3.87	.073	.040	.071	.007	.335	.229	.182	.477	.274	.914	.731	.127	.117
November	3.97	.072	.041	.069	.004	.350	.232	.188	.479	.269	.915	.735	.126	.110
December	4.16	.078	.044	.075	.005	.363	.245	.194	.479	.274	.928	.748	.127	.108
1922.														
January	4.22	.082	.044	.078	.005	.367	.249	.194	.476	.278	.948	.772	.126	.101
February	4.36	.087	.049	.083	.005	.376	.261	.195	.474	.281	.963	.826	.132	.104
March	4.38	.090	.051	.084	.004	.378	.267	.194	.473	.278	.969	.828	.137	.114
April	4.41	.092	.054	.085	.003	.379	.260	.194	.474	.278	.978	.807	.136	.113
May	4.45	.091	.053	.084	.003	.387	.258	.192	.474	.288	.988	.824	.137	.119
June	4.45	.088	.050	.082	.003	.387	.258	.190	.478	.289	.988	.819	.137	.126
July	4.45	.082	.046	.078	.002	.388	.259	.191	.478	.289	.989	.818	.136	.130
August	4.46	.080	.045	.075	.001	.388	.263	.190	.477	.290	.997	.821	.134	.137
September	4.43	.077	.043	.072	.0007	.388	.265	.188	.481	.287	1.000	.811	.125	.137
October	4.44	.074	.042	.069	.0003	.390	.266	.184	.481	.288	1.001	.814	.113	.136
November	4.48	.069	.045	.064	.0001	.393	.268	.184	.484	.295	1.000	.822	.119	.124
December	4.61	.072	.050	.066	.0001	.398	.269	.189	.489	.306	.994	.856	.119	.124
1923.														
January	4.65	.067	.049	.061	.00007	.396	.269	.188	.487	.317	.991	.847	.114	.128
February	4.69	.061	.048	.054	.00004	.395	.266	.188	.484	.318	.987	.842	.114	.120
March	4.70	.063	.049	.055	.00005	.395	.266	.186	.485	.316	.981	.841	.111	.127
April	4.66	.070	.050	.058	.00004	.392	.266	.182	.487	.314	.980	.832	.106	.123
May	4.63	.067	.048	.057	.00002	.391	.266	.180	.491	.311	.979	.817	.104	.128
June	4.61	.063	.046	.054	.00001	.392	.266	.179	.491	.310	.977	.805	.104	.134
July	4.58	.059	.043	.049	(5)	.392	.265	.176	.488	.308	.974	.777	.104	.126
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] The foreign exchange index number recently computed by the *Federal Reserve Board* is based upon the average rates of exchange for 17 countries, Germany excluded, and is here substituted for the weighted geometric average previously published. The index represents the "aggregative" average of cable transfer rates on these countries and is based on the total volume of imports and exports of merchandise, gold, and silver from and to each country for the preceding 12 months. The countries used in computing the index are Belgium, Denmark, England, France, Italy, Netherlands, Norway, Spain, Sweden, Switzerland, Canada, Argentina, Brazil, Chile, China, India, and Japan. The method of computation and the reasons for the change are explained in detail in the *Federal Reserve Bulletin* for October, 1922, page 1260.

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

[5] The quotation on July 31 was equivalent to $0.88 per million marks as against six dollars per million marks on July 2.

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IMPORTS BY GRAND DIVISIONS.

Table 133.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	From Europe.					From North America.		From South America.		From Asia and Oceania.		From Africa	Grand Total.
	Total.	France.	Germany.	Italy.	United Kingdom.	Total.	Canada.	Total.	Argentina.	Total.	Japan.	Total.	
	Relative to 1913.												
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average	91	75	81	100	106	113	115	116	220	100	107	83	100
1915 monthly average	63	56	24	93	95	131	125	163	370	116	109	146	99
1916 monthly average	73	78	3	109	112	169	167	216	455	193	184	261	133
1917 monthly average	64	71	0	66	103	224	291	302	697	271	256	308	165
1918 monthly average	37	43	0	44	55	250	318	308	893	330	305	360	169
1919 monthly average	87	89	6	107	114	297	348	347	779	378	414	473	218
1920 monthly average	142	119	48	136	189	427	431	384	812	467	419	633	294
1921 monthly average	88	102	44	113	88	194	236	149	234	207	254	170	140
1922 monthly average	115	103	64	115	131	211	256	181	335	277	358	249	174
1921.													
January	83	86	30	72	77	198	289	186	269	189	108	222	140
February	76	100	32	45	83	243	278	160	249	195	142	159	144
March	107	123	48	115	120	284	264	198	395	172	130	256	169
April	96	100	43	117	115	276	264	185	251	232	287	208	170
May	84	102	42	155	85	214	221	141	228	186	276	115	137
June	76	93	45	107	65	168	197	119	191	204	246	158	124
July	79	98	54	109	66	146	199	119	218	200	304	82	119
August	82	94	48	134	71	156	200	144	312	227	311	71	130
September	88	117	44	118	81	143	204	103	132	194	275	62	120
October	93	92	50	150	85	165	248	107	141	179	207	143	126
November	97	120	39	122	97	173	243	162	225	202	273	218	141
December	101	99	47	117	109	160	226	164	202	300	488	345	159
1922.													
January	95	92	47	100	92	174	212	138	245	248	339	228	145
February	99	101	58	69	117	178	170	152	291	209	272	318	144
March	119	112	63	119	147	225	219	144	222	239	235	523	171
April	91	93	55	78	98	195	180	139	208	223	230	327	145
May	103	100	56	121	112	221	239	200	285	265	360	217	169
June	106	87	63	104	120	223	259	170	370	306	435	100	174
July	104	78	63	112	123	237	284	181	386	252	246	185	169
August	117	116	70	87	139	243	272	166	372	329	465	194	188
September[2]	113	96	70	95	141	164	237	167	394	244	326	95	200
October	162	151	85	157	201	249	395	235	395	397	569	203	185
November	131	106	67	147	149	218	293	239	400	300	418	394	195
December	135	102	70	195	137	206	312	237	450	308	402	461	197
1923.													
January	144	123	90	186	148	222	258	251	548	361	376	896	220
February	125	89	68	144	155	232	239	252	508	331	302	472	203
March	168	133	98	239	218	356	276	323	634	369	396	546	267
April	147	119	89	159	183	318	306	281	706	381	321	419	244
May	142	106	83	125	194	325	306	299	792	407	402	453	249
June	124	92	79	152	141	276	298	221	590	376	292	280	214
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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IMPORTS BY GRAND DIVISIONS.

Table 134.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	From Europe.					From North America.		From South America.		From Asia and Oceania.		From Africa	Grand Total.
	Total.	France.	Germany.	Italy.	United Kingdom.	Total.	Canada.	Total.	Argentina.	Total.	Japan.	Total.	
	Thousands of dollars.												
1913 monthly average..	**$72,056**	**$11,578**	**$15,351**	**$4,610**	**$22,663**	**$32,485**	**$11,844**	**$16,522**	**$2,131**	**$26,344**	**$8,245**	**$1,978**	**$149,383**
1914 monthly average..	65,293	8,685	12,449	4,601	23,949	36,783	13,669	19,127	4,690	26,265	8,808	1,638	149,106
1915 monthly average..	45,529	6,493	3,746	4,297	21,525	42,455	14,800	26,857	7,890	30,489	9,026	2,887	148,216
1916 monthly average..	52,776	9,074	485	5,020	25,457	54,870	19,771	35,634	9,691	50,865	15,174	5,158	199,303
1917 monthly average..	45,929	8,220	13	3,040	23,340	72,665	34,473	49,902	14,855	71,455	21,139	6,089	246,039
1918 monthly average..	26,510	4,959	26	2,028	12,385	81,218	37,641	50,911	19,032	86,837	25,162	7,126	252,601
1919 monthly average..	62,544	10,318	884	4,922	25,766	96,481	41,225	57,294	16,597	99,696	34,154	9,349	325,364
1920 monthly average..	102,320	13,805	7,403	6,280	42,821	138,555	50,989	63,417	17,315	123,058	34,548	12,524	439,873
1921 monthly average..	63,745	11,824	6,690	5,191	19,900	62,904	27,953	24,635	4,994	54,447	20,939	3,365	209,096
1922 monthly average...	82,604	11,901	9,798	5,317	29,745	68,551	30,333	29,933	7,138	72,918	29,524	4,933	259,377
1921.													
January	59,579	10,012	4,630	3,339	17,438	64,179	34,232	30,750	5,730	49,898	8,939	4,391	208,797
February	54,830	11,578	4,952	2,061	18,885	78,798	32,874	26,509	5,316	51,244	11,711	3,148	214,530
March	76,798	14,200	7,368	5,299	27,090	92,112	31,215	32,685	8,413	45,309	10,678	5,064	251,969
April	69,156	11,591	6,676	5,413	26,172	89,669	31,285	30,535	5,345	61,079	23,637	4,140	254,579
May	60,804	11,823	6,456	7,131	19,374	69,603	26,143	23,358	4,854	48,871	22,760	2,275	204,911
June	54,718	10,785	6,975	4,946	14,842	54,575	23,289	19,620	4,062	53,648	20,253	3,129	185,690
July	56,754	11,316	8,217	5,018	14,984	47,351	23,627	19,700	4,638	52,737	25,106	1,618	178,159
August	59,139	10,923	7,309	5,728	15,983	50,583	23,695	23,799	6,646	59,849	25,646	1,399	194,769
September	63,408	13,565	6,785	5,438	18,299	46,349	24,189	17,133	2,818	51,170	22,700	1,233	179,292
October	66,769	10,677	7,625	6,917	19,215	53,443	29,416	17,712	2,995	47,241	17,077	2,843	188,008
November	70,254	13,930	5,914	5,607	21,888	56,317	28,767	26,717	4,803	53,345	22,519	4,315	210,948
December	72,733	11,484	7,372	5,393	24,626	51,869	26,709	27,106	4,307	78,969	40,242	6,819	237,496
1922.													
January	68,113	10,654	7,223	4,590	20,805	56,529	25,214	22,793	5,229	65,237	27,941	4,513	217,185
February	71,491	11,656	8,901	3,180	26,518	57,701	20,137	25,114	6,193	55,147	22,406	6,291	215,743
March	85,796	13,025	9,633	5,501	33,332	73,235	25,950	23,745	4,727	63,063	19,370	10,339	256,178
April	65,667	10,742	8,497	3,598	22,124	63,323	21,296	22,889	4,440	58,725	18,990	6,470	217,023
May	73,949	11,591	8,520	5,584	25,439	71,718	28,249	33,032	6,082	69,831	29,693	4,287	252,817
June	76,470	10,025	9,595	4,791	27,141	72,322	30,733	29,158	7,891	80,535	35,825	1,975	260,461
July	75,095	9,059	9,598	5,155	27,938	76,935	33,682	29,964	8,234	66,479	20,261	3,655	251,772
August	84,627	13,390	10,737	4,017	31,486	78,849	32,185	27,389	7,920	86,713	38,362	3,835	281,376
September [2]	81,682	11,146	10,683	4,395	31,851	53,191	28,081	27,646	8,405	64,402	26,870	1,875	298,493
October	116,525	17,495	13,021	7,258	45,537	81,050	46,809	38,861	8,408	104,624	46,954	4,024	276,104
November	94,630	12,227	10,247	6,767	33,722	70,946	34,695	39,416	8,528	79,122	34,454	7,791	291,805
December	97,200	11,800	10,817	8,971	31,036	66,812	36,982	39,186	9,595	81,139	33,156	9,125	293,789
1923.													
January	103,643	14,273	13,788	8,593	33,579	72,105	30,597	41,413	11,676	95,013	31,041	17,730	329,245
February	89,749	10,277	10,476	6,658	35,201	75,390	28,290	41,654	10,827	87,291	24,881	9,328	303,465
March	120,987	15,381	14,997	11,008	49,386	115,744	32,705	53,436	13,511	97,107	32,685	10,804	398,178
April	105,855	13,730	13,642	7,309	41,364	103,346	36,249	46,422	15,052	100,314	26,480	8,294	364,230
May	102,278	12,300	12,762	5,769	44,039	105,520	36,282	49,401	16,875	107,091	33,113	8,954	372,545
June	89,655	10,683	12,092	6,999	31,904	89,609	35,331	36,443	12,579	99,012	24,111	5,538	320,257
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

[2] Figures for September, 1922, include only the first 21 days of September, during which the old tariff law was in force.

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IMPORTS BY CLASSES OF COMMODITIES.

Table 135.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	Total.	Crude materials for use in manufacturing.	Foodstuffs in crude condition and food animals.	Foodstuffs partly or wholly manufactured.	Manufactures for further use in manufacturing.	Manufactures ready for consumption.	Miscellaneous.	Total.	Crude materials for use in manufacturing.	Foodstuffs in crude condition and food animals.	Foodstuffs partly or wholly manufactured.	Manufactures for further use in manufacturing.	Manufactures ready for consumption.	Miscellaneous.
	Relative to 1913.							Thousands of dollars.						
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 mo. average..	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**$149,383**	**$50,462**	**$18,413**	**$16,518**	**$28,355**	**$34,401**	**$1,234**
1914 mo. average..	100	99	106	129	81	99	118	149,130	49,790	19,561	21,378	23,006	33,936	1,459
1915 mo. average..	99	115	110	138	77	71	92	148,216	57,991	20,242	22,770	21,748	24,335	1,130
1916 mo. average..	133	167	118	171	123	84	134	199,303	84,132	21,678	28,226	34,822	28,798	1,648
1917 mo. average..	165	209	175	177	159	94	120	246,039	105,682	32,144	29,287	45,124	32,327	1,476
1918 mo. average..	169	202	156	200	191	98	91	252,609	101,760	28,795	33,114	54,080	33,742	1,117
1919 mo. average..	218	277	247	280	179	119	179	325,367	139,521	45,441	46,308	50,860	41,028	2,210
1920 mo. average..	295	290	261	625	236	212	213	439,950	146,073	48,136	103,179	66,835	73,094	2,633
1921 mo. average..	140	141	138	186	101	150	136	209,085	71,090	25,331	30,737	28,669	51,577	1,681
1922 mo. average..	174	192	149	196	162	161	127	259,379	96,811	27,485	32,357	45,854	55,304	1,568
1921.														
January	140	125	156	194	114	149	120	208,814	63,047	28,740	32,017	32,339	51,187	1,485
February	130	146	148	230	102	130	145	214,525	73,673	27,334	37,988	28,940	44,798	1,791
March	169	161	160	313	110	162	197	251,989	81,417	29,454	51,653	31,257	55,781	2,426
April	170	164	188	308	113	155	96	254,571	82,535	34,528	50,898	31,976	53,445	1,189
May	137	131	145	216	85	150	71	204,911	65,868	26,717	35,648	24,096	51,710	872
June	124	135	104	129	92	145	87	185,680	68,085	19,143	21,328	26,039	50,009	1,076
July	120	126	104	100	93	152	47	178,637	63,760	19,215	16,465	26,263	52,351	583
August	130	142	103	164	89	145	176	194,768	71,525	18,922	27,095	25,171	49,879	2,176
September	120	121	90	111	93	157	253	179,283	60,813	16,588	18,465	26,324	53,973	3,118
October	126	118	127	145	98	150	161	188,028	59,460	23,326	23,883	27,707	51,665	1,987
November	141	139	159	159	107	155	136	211,027	70,039	29,338	26,205	30,398	53,365	1,682
December	159	186	178	154	113	149	156	237,373	94,016	32,707	25,473	32,083	51,171	1,924
1922.														
January	145	164	149	158	107	145	87	217,195	82,639	27,498	25,900	30,272	49,811	1,075
February	144	160	121	168	120	144	99	215,743	80,971	22,370	27,762	34,041	49,375	1,224
March	171	172	156	218	151	174	146	256,178	86,910	28,756	36,014	42,820	59,880	1,797
April	145	138	140	197	131	148	81	217,073	69,804	25,711	32,482	37,252	50,820	1,004
May	169	174	170	211	140	169	83	252,817	87,877	31,264	34,785	39,595	58,268	1,028
June	174	181	142	226	168	167	66	260,461	91,146	26,176	37,341	47,527	57,453	818
July	169	173	150	233	171	144	70	252,128	87,298	27,596	38,511	48,398	49,464	861
August	188	219	122	257	171	162	158	281,413	110,286	22,489	42,405	48,431	55,858	1,944
September[2]	153	172	102	145	145	157	334	228,795	86,818	18,769	24,023	41,026	54,038	4,121
October	231	272	203	184	232	209	185	345,083	137,378	37,465	30,324	65,685	71,952	2,279
November	195	219	177	196	198	171	95	291,906	110,705	32,650	32,319	56,195	58,866	1,171
December	196	246	170	161	202	153	142	293,464	124,091	31,228	26,539	57,194	52,655	1,757
1923.														
January	221	276	155	189	230	186	137	329,903	139,205	28,569	31,265	65,240	63,929	1,695
February	203	253	155	234	195	152	83	303,413	127,558	28,596	38,579	55,332	52,320	1,029
March	267	287	208	430	258	203	107	398,178	144,655	38,300	71,024	73,048	69,830	1,322
April	244	282	178	367	229	181	87	364,230	142,442	32,856	60,628	64,821	62,400	1,073
May	249	287	157	363	260	190	40	372,545	144,924	28,839	59,893	73,774	65,320	495
June	214	234	134	323	220	179	34	320,257	117,999	24,657	53,328	62,422	61,435	416
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.* For changes in valuations, see footnote on preceding page.
[2] Figures for September, 1922, include first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October.

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EXPORTS BY CLASSES OF COMMODITIES.

Table 136.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government sources.[1]

[Base year in bold-faced type.

Year and Month.	Total.	Crude material for use in manufacturing.	Foodstuffs in crude condition and food animals.	Foodstuffs partly or wholly manufactured.	Manufactures for further use in manufacturing.	Manufactures ready for consumption.	Miscellaneous.	Total.	Crude materials for use in manufacturing.	Foodstuffs in crude condition and food animals.	Foodstuffs partly or wholly manufactured.	Manufactures for further use in manufacturing.	Manufactures ready for consumption.	Miscellaneous.
	Relative to 1913.							Thousands of dollars.						
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 mo. average..	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**$204,024**	**$64,017**	**$14,121**	**$27,023**	**$33,066**	**$65,120**	**$676**
1914 mo. average..	85	64	162	95	85	82	278	172,675	40,938	22,939	25,727	27,949	53,243	1,877
1915 mo. average..	143	74	272	170	120	168	1,514	291,104	47,280	38,470	45,880	39,641	109,584	10,238
1916 mo. average..	221	94	249	200	230	336	1,162	451,887	60,118	35,107	54,003	76,022	218,780	7,857
1917 mo. average..	252	102	300	249	332	346	641	513,934	65,061	42,406	67,228	109,835	225,066	4,337
1918 mo. average..	247	124	323	434	265	265	233	503,990	79,432	45,620	117,152	87,773	172,437	1,577
1919 mo. average..	317	210	400	605	232	328	160	645,818	134,178	56,530	163,551	76,854	213,625	1,079
1920 mo. average..	330	244	542	344	242	410	145	673,402	155,902	76,498	93,080	79,909	267,032	980
1921 mo. average..	179	128	409	207	101	208	97	364,911	81,997	57,687	55,805	33,270	135,497	654
1922 mo. average..	154	128	271	181	110	165	88	313,766	81,780	38,196	49,020	36,480	107,698	592
1921.														
January.....	315	176	534	316	204	459	168	642,186	112,356	75,452	85,428	68,915	299,077	1,136
February.....	230	133	430	234	137	335	133	469,567	85,164	60,748	63,325	45,271	218,283	902
March.....	181	108	373	209	99	242	114	369,470	69,164	52,712	56,554	32,618	157,646	769
April.....	162	90	355	188	85	219	83	330,404	57,459	50,105	50,808	28,270	142,653	559
May.....	158	116	420	178	151	139	37	322,468	74,416	59,302	47,991	49,948	90,560	251
June.....	162	116	445	195	81	174	42	329,749	74,030	62,779	52,639	26,873	113,168	284
July.....	156	119	414	214	79	147	40	318,710	75,890	58,522	57,929	26,095	95,495	273
August.....	170	109	750	247	76	151	73	360,626	69,483	105,871	66,607	25,064	98,042	494
September.....	156	107	481	233	86	140	76	318,462	68,391	67,869	62,936	28,295	91,296	512
October.....	165	189	285	178	85	151	166	336,949	121,322	40,205	48,018	28,129	98,323	1,123
November.....	142	138	213	153	101	147	108	289,242	88,545	30,052	41,449	33,260	95,538	732
December.....	143	141	204	142	106	151	120	291,175	89,950	28,737	38,282	35,145	98,370	813
1922.														
January.....	135	114	220	159	106	141	114	274,633	72,838	31,054	43,019	35,143	91,810	769
February.....	121	87	197	167	97	130	92	246,357	55,895	27,799	45,164	32,193	84,684	622
March.....	159	114	244	218	132	173	96	323,452	73,001	34,507	58,899	43,632	112,765	648
April.....	152	124	221	175	115	175	156	310,959	79,511	31,174	47,372	37,969	113,876	1,058
May.....	148	101	242	186	122	172	66	301,989	64,374	34,151	50,369	40,422	112,161	448
June.....	161	110	290	205	118	186	183	327,639	70,262	40,998	55,471	39,465	121,319	124
July.....	145	94	297	182	108	168	33	296,651	60,024	41,958	49,226	35,676	109,544	222
August.....	145	75	434	171	108	161	60	296,272	47,873	61,340	46,072	35,709	104,872	407
September.....	151	104	391	160	108	164	53	307,457	66,619	55,142	43,231	35,566	106,542	357
October.....	179	209	289	177	100	169	94	366,177	133,703	40,798	47,919	32,943	110,177	637
November.....	184	225	238	190	102	170	149	374,544	144,329	33,615	51,471	33,593	110,532	1,005
December.....	166	177	182	184	109	175	119	339,352	113,350	25,764	49,620	35,879	113,937	803
1923.														
January.....	162	159	171	188	131	168	132	330,894	102,074	24,201	50,741	43,264	109,722	891
February.....	148	121	192	184	119	166	102	302,106	77,322	27,169	49,747	39,406	107,775	688
March.....	163	125	137	204	139	203	117	333,332	79,916	19,364	55,025	45,877	132,361	788
April.....	156	111	126	188	151	197	70	318,357	71,136	17,741	50,776	49,987	128,241	476
May.....	152	83	184	182	151	201	45	309,669	53,302	25,997	49,130	50,090	130,848	302
June.....	153	107	151	154	149	202	43	312,239	68,278	21,336	41,543	49,242	131,552	288
July.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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EXPORTS BY GRAND DIVISIONS.

Table 137.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	To Europe.					To North America.		To South America.		To Asia and Oceania.		To Africa	Grand Total.
	Total.	France.	Germany.	Italy.	United Kingdom.	Total.	Canada.	Total.	Argentina.	Total.	Japan.	Total.	
	Relative to 1913.												
1913 monthly average..	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average..	89	111	45	124	102	80	77	62	49	85	67	88	85
1915 monthly average..	172	325	3	343	203	93	86	98	96	116	73	128	143
1916 monthly average..	254	559	1	386	319	154	150	150	140	226	175	187	221
1917 monthly average..	271	611	(2)	533	340	210	206	213	195	263	298	178	251
1918 monthly average..	257	605	(2)	626	349	220	220	207	191	290	438	205	248
1919 monthly average..	346	580	26	563	386	216	182	301	284	432	586	338	319
1920 monthly average..	298	439	88	473	328	321	241	426	389	502	605	573	331
1921 monthly average..	158	146	106	274	159	188	147	187	202	311	377	252	181
1922 monthly average..	139	173	90	192	145	152	143	154	174	265	350	193	154
1921.													
January	260	279	166	448	225	316	162	503	529	550	440	576	316
February	191	159	132	397	190	222	134	318	359	493	423	506	235
March	159	153	104	258	159	192	143	234	266	311	315	365	187
April	140	106	65	208	171	188	146	170	160	256	233	240	164
May	141	77	70	344	163	179	150	148	168	234	236	193	159
June	142	99	105	347	131	184	146	143	161	263	328	167	163
July	147	109	124	209	145	174	155	127	158	204	280	154	157
August	165	117	130	213	173	204	203	114	120	233	218	174	177
September	142	168	125	150	121	174	167	114	113	253	374	110	157
October	157	202	90	283	173	154	133	125	116	293	483	173	166
November	122	150	83	202	123	143	123	109	111	296	502	202	142
December	124	134	74	229	140	124	105	133	158	340	590	166	143
1922.													
January	119	138	81	141	132	116	97	113	135	316	537	134	135
February	103	125	75	86	108	119	105	115	136	251	361	180	121
March	144	149	122	100	148	147	132	141	152	311	438	218	159
April	147	172	106	168	147	142	129	150	184	242	270	164	154
May	135	157	89	144	151	142	132	149	176	249	308	271	149
June	149	179	96	182	153	151	143	171	197	270	314	198	162
July	127	166	69	276	127	151	147	160	161	250	308	178	145
August	124	144	90	199	112	171	168	154	154	218	204	197	146
September	132	172	74	193	144	168	165	169	196	224	241	209	151
October	165	236	99	296	170	178	174	164	194	296	416	178	179
November	173	249	93	272	182	173	167	183	184	286	412	228	184
December	149	195	84	244	163	170	157	181	215	269	389	157	166
1923.													
January	152	182	89	236	170	156	146	175	201	241	257	186	162
February	128	108	83	163	145	149	132	171	213	271	339	204	148
March	132	160	85	196	129	181	160	188	199	335	454	186	165
April	125	174	90	220	119	183	160	187	203	274	364	295	157
May	111	160	78	151	98	208	197	184	224	270	382	201	153
June	112	154	65	199	112	199	186	202	242	292	326	219	155
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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EXPORTS BY GRAND DIVISIONS.

Table 138.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	To Europe.					To North America.		To South America.		To Asia and Oceania.		To Africa	Grand Total.
	Total.	France.	Germany.	Italy.	United Kingdom.	Total.	Canada.	Total.	Argentina.	Total.	Japan.	Total.	
	Thousands of dollars.												
1913 monthly average..	**$124,964**	**$12,827**	**$29,328**	**$6,556**	**$49,228**	**$50,098**	**$33,599**	**$12,210**	**$4,582**	**$17,319**	**$5,208**	**$2,411**	**$207,002**
1914 monthly average..	111,608	14,175	13,191	8,161	49,984	40,132	25,885	7,584	2,261	14,700	3,479	2,110	176,135
1915 monthly average..	214,451	41,733	981	22,477	99,870	46,567	28,754	12,011	4,403	20,099	3,811	3,095	296,223
1916 monthly average..	317,773	71,735	188	25,294	157,282	77,046	50,409	18,356	6,406	39,211	9,096	4,501	456,887
1917 monthly average..	338,538	78,399	(2)	34,920	167,450	105,081	69,077	25,991	8,925	45,567	15,528	4,282	519,459
1918 monthly average..	321,558	77,600	(2)	41,015	171,774	110,457	73,906	25,226	8,759	50,250	22,815	4,933	512,424
1919 monthly average..	432,306	74,447	7,730	36,890	189,880	107,983	61,187	36,812	12,992	74,775	30,530	8,160	660,035
1920 monthly average..	372,174	56,349	25,953	30,980	161,319	160,764	80,988	51,993	17,811	86,932	31,495	13,806	685,668
1921 monthly average..	196,992	18,745	31,027	17,955	78,510	94,132	49,473	22,777	9,236	53,782	19,620	6,071	373,761
1922 monthly average..	173,619	22,247	26,343	12,575	71,323	76,312	48,057	18,838	7,962	45,918	18,209	4,648	319,315
1921.													
January	325,219	35,825	48,812	29,357	110,794	158,528	54,373	61,430	24,228	95,201	22,846	13,893	654,271
February	238,816	20,432	38,837	26,004	93,450	111,381	45,179	38,804	16,441	85,362	22,029	12,091	486,454
March	199,256	19,597	30,503	16,908	78,155	96,083	48,168	28,621	12,166	53,915	16,410	8,806	386,680
April	175,239	13,582	19,133	13,634	84,247	94,309	48,988	20,718	7,345	44,422	12,148	5,776	340,464
May	176,799	9,863	20,485	22,537	80,287	89,647	50,483	18,036	7,690	40,586	12,297	4,642	329,710
June	177,814	12,708	30,796	22,743	64,439	92,071	49,100	17,496	7,388	45,483	17,057	4,034	336,899
July	183,195	13,946	36,324	13,674	71,315	87,357	51,996	15,548	7,257	35,374	14,588	3,708	325,181
August	206,228	15,050	38,284	13,944	85,257	102,141	68,362	13,919	5,486	40,402	16,548	4,198	366,888
September	177,246	21,579	36,774	9,857	59,475	87,138	55,972	13,920	5,179	43,897	19,499	2,662	324,863
October	196,054	25,849	26,266	18,554	84,951	77,128	44,750	15,308	5,318	50,677	25,159	4,163	343,331
November	153,071	19,259	24,326	13,249	60,640	71,579	41,194	13,320	5,100	51,256	26,126	4,865	294,092
December	154,961	17,231	21,741	15,001	69,105	62,216	35,111	16,205	7,237	58,807	30,718	4,010	296,198
1922.													
January	149,042	17,753	23,669	9,266	64,933	57,995	32,606	13,853	6,187	54,726	27,985	3,232	278,848
February	128,938	16,054	22,053	5,637	53,390	59,717	35,301	14,088	6,246	43,534	18,788	4,344	250,620
March	180,182	19,080	35,658	6,558	72,788	73,542	44,493	17,199	6,987	53,799	22,785	5,258	329,980
April	183,143	22,076	31,048	11,028	72,291	71,124	43,402	18,366	8,411	41,874	14,041	3,961	318,470
May	168,754	20,117	26,107	9,473	74,486	71,050	44,288	18,158	8,064	43,074	15,936	6,534	307,569
June	186,701	22,946	28,191	11,933	75,246	75,896	47,944	20,929	9,023	46,811	16,363	4,780	335,117
July	158,634	21,243	20,315	18,111	62,346	75,616	49,514	19,530	7,378	43,251	16,024	4,282	301,157
August	154,886	18,466	26,317	13,042	55,264	85,573	56,492	18,800	7,053	37,795	10,646	4,751	301,775
September	164,595	22,025	21,716	12,674	70,853	83,985	55,363	20,621	8,991	38,841	12,556	5,049	313,197
October	206,019	30,215	28,981	19,384	83,928	89,124	58,460	20,079	8,900	51,197	21,690	4,301	370,719
November	215,802	31,928	27,385	17,800	89,731	86,858	55,989	22,304	8,430	49,598	21,455	5,490	380,000
December	186,727	25,062	24,742	15,989	80,412	85,262	52,833	22,128	9,871	46,517	20,237	3,792	344,328
1923.													
January	189,659	23,286	26,086	15,489	83,603	78,368	48,908	21,324	9,210	41,709	13,366	4,479	335,417
February	159,586	13,791	24,442	10,705	71,537	74,742	44,497	20,937	9,780	47,012	17,662	4,930	306,957
March	164,798	20,475	25,031	12,851	63,630	90,849	53,644	22,943	9,105	58,080	23,642	4,493	341,320
April	156,405	22,306	26,290	14,416	58,460	91,827	53,799	22,834	9,289	47,539	18,939	7,122	325,450
May	138,541	20,524	22,968	9,914	48,414	103,971	66,086	22,509	10,276	46,791	19,889	4,838	316,649
June	140,028	19,729	18,983	13,048	55,164	99,520	62,467	24,656	11,094	50,564	16,992	5,287	320,054
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, and represent exports, including reexports, of merchandise only. Values are those at time of exportation in the ports of the United States whence exported, except reexports from bonded warehouses, which are expressed in their import value.
[2] Total for year 1917 is $3,275. No figures for 1918.

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GOLD AND SILVER.

Table 139.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government and non-Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	GOLD.				SILVER.					GOLD.				SILVER.				
	Imports.	Exports.	Domestic receipts at mint.	Rand output.	Imports.	Exports.	Production.	Price in New York.	Price in London.	Imports.	Exports.	Domestic receipts at mint.	Rand output.	Imports.	Exports.	Production.	Price in New York.	Price in London.
	Relative to 1913.									Thousands of dollars.		Fine ounces.		Thousands of dollars.		Thousands of fine ounces.	Dollars per fine ounce.	Pence per standard ounce, 0.925 fine.
	A.—INDEX NUMBERS.									B.—NUMERICAL DATA.								
1913 mo.av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**$5,309**	**$7,650**	**148,050**	**732,779**	**$2,989**	**$5,231**	**5,567**	**$0.598**	**27.573**
1914 mo.av.	90	243	105	95	72	82	10[illegible]	92	92	4,782	18,551	155,083	698,275	2,163	4,300	6,038	.548	25.313
1915 mo.av.	709	34	107	103	96	85	112	83	86	37,663	2,619	157,830	757,823	2,874	4,467	6,247	.497	23.675
1916 mo.av.	1,077	170	90	105	90	112	111	[illegible]	114	57,166	12,999	133,597	772,128	2,689	5,883	6,201	.657	31.315
1917 mo.av.	867	405	76	103	149	134	107	[illegible]	[illegible]	46,038	30,990	112,495	751,855	4,445	7,011	5,978	.814	40.851
1918 mo.av.	97	45	58	96	199	403	102	162	172	5,170	3,422	86,472	701,722	5,948	21,071	5,651	.968	47.516
1919 mo.av.	120	401	48	95	249	381	85	186	207	6,378	30,682	71,093	694,174	7,451	19,918	4,723	1.111	57.059
1920 mo.av.	673	351	42	93	246	181	85	169	223	35,729	26,841	62,377	679,801	7,338	9,468	4,714	1.009	61.590
1921 mo.av.	1,085	26	54	92	176	82	80	105	134	57,604	1,991	80,183	676,216	5,270	4,298	4,477	.627	36.841
1922 mo.av.	432	40	58	80	197	100	83	113	125	22,931	3,073	86,314	585,577	5,901	5,234	4,623	.675	34.338
1921.																		
May	1,096	14	45	94	233	45	77	100	124	58,171	1,063	67,052	687,776	6,956	2,353	4,277	.598	34.165
June	826	10	43	93	121	27	72	98	127	43,576	774	63,821	678,490	3,627	1,424	4,022	.585	34.971
July	1,210	49	60	94	151	98	70	101	136	64,247	3,735	88,474	689,555	4,513	5,113	3,902	.603	37.481
August	1,599	9	63	97	263	72	72	103	138	84,902	672	93,128	711,526	7,853	3,743	4,017	.616	38.096
September	1,245	31	38	94	150	95	76	111	145	66,085	2,449	56,251	691,096	4,488	4,947	4,212	.662	40.082
October	887	99	87	97	251	91	85	119	150	47,107	7,576	128,643	707,825	7,510	4,782	4,724	.710	41.442
November	966	8	67	96	198	92	68	114	141	51,299	607	99,379	704,236	5,912	4,804	3,790	.682	38.750
December	596	28	61	93	185	137	70	110	129	31,666	2,162	90,388	681,847	5,516	7,145	3,897	.658	35.645
1922.																		
January	500	11	51	46	217	76	71	110	127	26,571	863	75,919	335,000	6,496	3,977	3,938	.655	35.035
February	541	23	45	11	160	136	70	109	123	28,739	1,732	66,608	77,000	4,786	7,092	3,878	.653	33.891
March	631	13	48	31	233	82	75	108	121	33,488	963	70,629	227,728	6,953	4,302	4,186	.644	33.269
April	231	21	48	70	161	98	74	111	124	12,244	1,579	71,768	511,338	4,800	5,109	4,139	.666	34.080
May	169	44	55	86	184	109	76	119	131	8,994	3,407	81,839	629,786	5,512	5,677	4,258	.712	36.023
June	244	21	52	92	212	115	86	119	130	12,977	1,601	76,880	675,697	6,346	6,004	4,760	.711	35.900
July	810	8	62	101	233	120	78	117	129	42,987	644	92,399	738,635	6,957	6,269	4,341	.702	35.644
August	360	12	70	103	165	74	100	116	127	19,092	956	103,262	752,490	4,944	3,861	5,562	.694	34.957
September	[2] 461	18	60	102	[2] 213	71	96	116	128	[2] 24,464	1,399	89,561	747,089	[2] 6,370	3,735	5,325	.695	35.305
October	393	230	81	106	132	62	93	114	125	20,866	17,592	119,294	778,159	3,940	3,269	5.161	.680	34.498
November	345	45	71	104	196	126	87	109	116	18,308	3,431	104,708	764,476	5,855	6,599	4,870	.652	32.066
December	498	35	56	108	263	132	91	107	114	26,440	2,710	82,901	790,712	7,848	6.913	5,052	.638	31.383
1923.																		
January	618	111	47	104	195	132	93	110	116	32,820	8,472	69,425	764,469	5,825	6,921	5,190	.657	31.928
February	158	18	49	96	127	42	85	108	112	8,383	1,399	72,284	704,970	3,792	2,191	4,729	.643	30.875
March	300	136	44	104	155	90	110	113	117	15,951	10,392	64,494	761.586	4,626	4,732	6,110	.676	32.310
April	173	9	44	101	119	83	119	112	117	9,188	655	65,043	743,651	3,549	4,336	6,616	.669	32.346
May	869	11	54	107	149	67	123	112	118	46,156	824	79,866	786,564	4,461	3,499	6,835	.670	32.611
June	366	7	47	103	215	68	92	109	115	19,434	548	69,422	755,309	6,440	3,581	5,101	.649	31.611
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

[2] Includes only first 21 days of September during which period the old tariff law was in effect; remaining 9 days included with October.

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CANADIAN INDUSTRY.

Table 140.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

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

[Base year in bold-faced type.]

Year and Month.	Newsprint Paper.				Buildings.	Railroad Operations.[2]		Newsprint Paper.				Buildings.	Railroad Operations.[2]	
	Production.	Shipments.	Stocks.	Exports.	Contracts awarded.	Freight carried 1 mile.	Net operating revenue.	Production.	Shipments.	Stocks.	Exports.	Contracts awarded.	Freight carried 1 mile.	Net operating revenue.
	Relative to 1919.				Relative to 1913.			Short tons.				Thousands of dollars.	Thousands of tons.	Dollars.
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 monthly av...	.....	.....	.....	22	**100**	**100**	**100**	.....	.....	.....	12,233	**$32,013**	**1,919,413**	**$6,224,251**
1914 monthly av...	.....	.....	.....	44	63	96	86	.....	.....	.....	24,382	20,163	1,838,608	5,342,357
1915 monthly av...	.....	.....	.....	55	22	77	70	.....	.....	.....	30,384	6,993	1,471,776	4,342,664
1916 monthly av...	.....	.....	.....	70	26	122	111	.....	.....	.....	38,601	8,276	2,349,614	6,915,408
1917 monthly av...	.....	.....	.....	82	22	135	118	.....	.....	.....	45,026	7,070	2,598,892	7,323,404
1918 monthly av...	91	92	106	91	26	135	75	61,527	62,386	13,352	50,425	8,320	2,585,756	4,688,726
1919 monthly av...	**100**	**100**	**100**	**100**	49	117	43	**67,284**	**67,922**	**12,597**	**55,203**	15,836	2,245,883	2,650,772
1920 monthly av...	109	108	85	108	67	136	17	73,601	73,250	10,687	59,469	21,301	2,605,416	419,703
1921 monthly av...	101	99	135	114	63	114	48	67,738	67,342	17,045	62,969	20,011	2,199,492	3,034,176
1922 monthly av...	135	134	84	114	81	.....	.....	90,546	91,013	10,600	63,077	25,987	2,437,023	3,953,921
1921.														
May.....	73	74	166	80	84	84	24	49,308	49,980	20,920	44,178	26,860	1,603,459	1,476,234
June.....	81	83	135	77	83	81	30	54,715	56,412	17,007	42,380	26,437	1,549,754	1,883,849
July.....	103	98	154	104	55	89	36	68,977	66,869	19,367	57,318	17,741	1,701,480	2,219,649
August.....	107	111	126	118	113	99	83	72,295	75,435	15,919	65,322	36,307	1,900,867	5,194,575
September.....	103	100	135	111	61	138	101	68,983	68,164	17,030	61,207	19,566	2,643,289	6,287,477
October.....	112	116	106	119	59	178	160	75,481	79,056	13,399	65,708	18,997	3,423,734	9,969,263
November.....	111	108	115	121	52	153	103	74,537	73,380	14,482	67,055	16,640	2,939,166	6,393,845
December.....	117	117	110	132	60	133	53	78,599	79,433	13,896	72,660	19,119	2,553,683	3,862,288
1922.														
January.....	121	123	93	123	26	99	(3)	81,418	83,555	11,727	67,701	8,393	1,901,153	[3] 861,527
February.....	116	118	76	128	33	105	(3)	78,294	80,476	9,535	70,729	10,718	2,012,090	[3] 151,403
March.....	128	129	63	172	42	127	57	85,973	87,572	7,919	95,196	13,466	2,436,349	3,578,849
April.....	124	122	69	111	92	90	21	83,731	82,924	8,726	61,453	29,428	1,728,754	1,315,876
May.....	140	140	66	137	109	102	63	94,502	94,812	8,375	75,783	34,827	1,954,699	3,936,176
June.....	138	138	55	157	111	91	40	92,588	93,901	6,893	86,480	35,620	1,743,831	2,464,101
July.....	134	126	91	139	83	93	39	90,282	85,447	11,513	77,004	26,694	1,787,837	2,409,973
August.....	146	144	94	152	79	99	69	98,141	97,764	11,813	84,024	25,188	1,902,073	4,315,556
September.....	140	136	112	144	92	157	117	94,444	92,210	14,083	79,558	29,314	3,017,717	7,273,576
October.....	145	143	112	148	76	226	189	97,467	97,362	14,085	81,552	24,270	4,332,260	11,741,284
November.....	144	142	118	171	67	218	149	97,148	96,232	14,913	94,532	21,454	4,193,802	9,283,522
December.....	138	147	61	155	164	116	34	92,563	99,902	7,623	85,506	52,472	2,234,769	2,140,033
1923.														
January.....	148	140	92	150	31	135	14	99,797	95,040	11,614	82,789	9,841	2,587,896	851,980
February.....	137	134	85	153	42	107	29	92,048	91,157	10,741	84,395	13,312	2,051,212	[3] 1,821,424
March.....	158	154	100	206	62	124	31	107,250	105,399	12,677	113,450	19,955	2,386,707	1,937,019
April.....	150	149	98	142	96	130	65	101,835	101,986	12,357	78,378	30,844	2,488,869	4,034,686
May.....	164	161	107	179	127	.....	.....	112,135	110,845	13,610	98,901	40,697	.....	.....
June.....	162	160	107	168	158	.....	.....	108,832	108,909	13,538	92,853	50,675	.....	.....
July.....	.....	.....	.....	.....	96	.....	.....	.....	.....	.....	.....	30,843	.....	.....
August.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Production, shipments, and mill stocks of newsprint, comprising practically total production of Canada, furnished by the *News Print Service Bureau;* exports of newsprint paper and railroad operations compiled by *Canadian Department of Trade and Commerce;* building contracts from *McLean Building Reports (Ltd.).*

[2] Annual figures cover all railroads in Canada; monthly reports cover all railroads with annual operating revenues of $500,000 or over, which include 98 per cent of the total revenues of all roads.

[3] Deficit.

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CANADIAN FINANCE AND TRADE.

Table 141.—INDEX NUMBERS.

From Government and non-Government sources.[1]

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

Year and Month.	Bank Clearings.	Business Failures.		Bond Issues.			Employment Service of Canada.				Foreign Trade.[3]				
		Firms.	Liabilities.	Government and provincial.	Municipal.	Corporation bonds.	Applications.	Vacancies.	Placements. Regular.	Placements. Casual.[2]	Total (value). Imports.	Total (value). Exports.	Exports of key commodities (quantities). Canned salmon.	Exports of key commodities (quantities). Cheese.	Exports of key commodities (quantities). Wheat.
	Relative to 1913.						Relative to 1920.				Relative to 1913.				
1913 monthly average..	**100**	**100**	**100**	**100**	**100**	**100**	.....	.....	.....	.....	**100**	**100**	**100**	**100**	**100**
1914 monthly average..	85	159	185	161	73	59	.....	.....	.....	.....	92	121	290	93	126
1915 monthly average..	82	144	194	405	57	31	.....	.....	.....	.....	68	125	164	88	72
1916 monthly average..	111	97	95	393	43	57	.....	.....	.....	.....	76	206	233	124	157
1917 monthly average..	132	61	82	1,271	25	44	.....	.....	.....	.....	126	313	229	127	189
1918 monthly average..	144	45	75	1,312	51	10	.....	.....	.....	.....	144	421	208	113	150
1919 monthly average..	174	34	61	1,457	27	83	.....	.....	.....	.....	137	336	226	98	42
1920 monthly average..	210	54	133	220	46	62	**100**	**100**	**100**	**100**	159	341	292	81	78
1921 monthly average..	181	131	304	303	73	83	107	87	77	151	185	321	146	86	129
1922 monthly average..	168	178	344	613	75	109	110	97	81	122	120	251	153	74	214
1921.															
May	189	95	249	497	49	16	102	86	75	117	122	193	44	40	97
June	184	113	390	204	63	.....	96	81	71	152	103	190	191	102	72
July	170	132	255	531	36	41	104	95	81	188	112	180	110	188	44
August	161	131	297	90	68	.....	184	201	188	167	116	198	472	118	47
September	167	151	324	777	246	122	126	132	114	221	107	190	317	164	85
October	192	180	299	309	47	122	102	86	72	235	106	259	610	134	252
November	208	146	409	216	73	156	91	57	44	185	115	279	289	124	349
December	200	187	349	70	44	126	93	51	38	198	107	277	104	65	412
1922.															
January	168	224	495	483	23	65	102	57	39	138	92	150	110	12	73
February	143	203	441	None.	110	107	90	56	35	137	97	150	72	36	67
March	167	139	320	51	29	158	101	76	54	139	142	194	106	27	72
April	150	136	317	2,668	186	105	95	91	71	112	85	104	56	8	21
May	186	170	354	141	123	272	110	104	85	140	118	224	62	24	170
June	163	238	110	10	45	88	98	88	77	103	110	233	68	55	140
July	158	138	204	170	41	102	97	91	79	94	109	229	101	135	113
August	145	163	277	4	60	50	159	182	162	110	120	237	75	133	138
September	156	156	259	127	45	7	130	149	120	126	108	232	445	149	110
October	186	166	357	452	94	124	156	141	141	152	120	330	330	153	449
November	202	204	333	8	19	62	102	73	67	104	136	420	100	129	660
December	194	207	399	3,246	130	168	79	61	46	106	126	357	170	68	485
1923.															
January	167	217	436	191	165	219	111	83	51	218	122	209	127	24	116
February	133	215	397	None.	266	423	89	77	39	235	117	187	168	3	85
March	149	186	370	161	113	90	91	79	49	192	164	248	129	4	79
April	157	152	316	237	47	52	106	106	79	135	122	173	113	5	61
May	190	163	192	208	64	259	118	118	99	157	151	242	208	21	142
June	169	151	554	587	48	171	.....	.....	.....	.....	151	303	135	50	265
July	165	121	428	.....	36	70	.....	.....	.....	.....	.....	.....	.....	.....	277
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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CANADIAN FINANCE AND TRADE.

Table 142.—NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	Bank Clearings.	Business Failures.		Bond Issues.			Employment Service of Canada.				Foreign Trade.[3]				
		Firms.	Liabilities.	Government and provincial.	Municipal.	Corporation bonds.	Applications.	Vacancies.	Placements. Regular.	Placements. Casual.[2]	Total (value). Imports.	Total (value). Exports.	Exports of key commodities (quantities). Canned salmon.	Cheese.	Wheat.
	Millions of dollars.	Number.	Thousands of dollars.				Number.				Thousands of dollars.		Thousands of pounds.		Thousands of bushels.
1913 monthly av.	**$775**	**152**	**$1,388**	**$4,422**	**$9,647**	**$6,171**	.....	.....	.....	.....	**$55,934**	**$31,422**	**1,757**	**12,942**	**8,378**
1914 monthly av.	659	241	2,562	7,118	7,032	3,644	.....	.....	.....	.....	51,000	37,953	5,092	12,076	10,540
1915 monthly av.	637	219	2,698	17,901	5,542	1,888	.....	.....	.....	.....	37,996	39,287	2,888	11,442	5,993
1916 monthly av.	859	148	1,312	17,385	4,158	3,540	.....	.....	.....	.....	42,350	64,858	4,095	16,081	13,145
1917 monthly av.	1,021	93	1,138	56,198	2,365	2,708	.....	.....	.....	.....	70,538	98,268	4,026	16,492	15,804
1918 monthly av.	1,115	68	1,035	58,000	4,917	628	.....	.....	.....	.....	80,294	132,181	3,648	14,573	12,533
1919 monthly av.	1,351	52	843	64,429	2,583	5,121	.....	.....	.....	.....	76,643	105,730	3,976	12,684	3,484
1920 monthly av.	1,627	82	1,845	9,749	4,466	3,846	**41,533**	**40,165**	**30,502**	**6,588**	88,711	107,222	5,127	10,533	6,498
1921 monthly av.	1,400	199	4,221	13,395	7,052	5,121	44,240	35,002	23,376	9,926	103,347	100,869	2,563	11,135	10,776
1922 monthly av.	1,304	271	4,771	27,125	7,290	6,729	45,690	39,157	24,766	8,027	66,886	78,831	2,683	9,546	17,923
1921.															
May	1,466	145	3,459	21,980	4,700	1,000	42,560	34,396	22,849	7,732	68,502	60,734	775	5,178	8,112
June	1,426	171	5,415	9,002	6,092	None.	40,037	32,517	21,736	9,985	57,644	59,692	3,363	15,561	6,003
July	1,319	201	3,544	23,500	3,465	2,500	43,123	38,175	24,604	12,384	62,406	56,440	1,931	24,370	3,649
August	1,245	199	4,119	4,000	6,544	None.	76,427	80,762	57,249	11,007	65,147	62,363	8,301	15,258	3,972
September	1,291	229	4,492	34,350	23,754	7,500	52,340	53,195	34,777	14,584	59,805	59,590	5,571	21,182	7,145
October	1,491	273	4,151	13,668	4,563	7,500	42,509	34,602	21,971	15,483	59,518	81,256	10,710	17,346	21,131
November	1,614	222	5,671	9,558	6,997	9,650	37,740	23,031	13,488	12,179	64,271	87,640	5,079	16,008	29,254
December	1,549	284	4,840	3,097	4,219	7,750	38,596	20,330	11,647	13,014	60,050	87,186	1,821	8,371	34,492
1922.															
January	1,304	340	6,873	21,370	2,182	4,000	42,233	23,000	11,825	9,118	51,476	47,098	1,935	1,520	6,103
February	1,110	309	6,121	None.	10,645	6,633	37,345	22,571	10,624	9,002	54,294	47,004	1,266	4,708	5,602
March	1,298	212	4,445	2,250	2,842	9,730	42,144	30,655	16,319	9,182	79,379	60,847	1,861	3,533	6,042
April	1,165	207	4,400	118,000	17,925	6,475	39,432	36,452	21,779	7,391	47,695	32,652	980	1,080	1,740
May	1,442	259	4,908	6,234	11,878	16,765	45,892	41,690	25,785	9,253	66,121	70,459	1,089	3,156	14,207
June	1,267	362	1,529	450	4,387	5,454	40,816	35,382	23,439	6,801	61,669	73,107	1,192	7,093	11,760
July	1,223	213	2,868	7,500	3,990	6,315	40,486	36,606	23,970	6,176	60,757	71,821	1,767	17,470	9,487
August	1,127	248	3,849	175	5,784	3,095	65,857	73,179	49,271	7,275	67,355	74,486	1,325	17,179	11,587
September	1,206	237	3,590	5,600	4,370	450	54,007	59,763	36,615	8,296	60,318	72,934	7,825	19,230	9,233
October	1,440	253	4,960	20,000	9,078	7,650	64,699	56,797	43,010	10,003	66,875	103,905	5,806	19,758	37,593
November	1,563	310	4,619	375	1,814	3,800	42,494	29,337	20,586	6,859	76,194	131,826	1,758	16,636	55,316
December	1,500	315	5,534	143,550	12,579	10,383	32,877	24,456	13,971	6,973	70,205	112,038	2,986	8,816	40,669
1923.															
January	1,295	330	6,056	8,450	15,904	13,536	46,131	33,388	15,539	14,385	68,086	65,635	2,239	3,142	9,740
February	1,028	327	5,507	None.	25,665	26,095	36,866	30,939	12,013	15,497	65,308	58,646	2,959	428	7,129
March	1,152	283	5,134	7,125	10,935	5,550	37,820	31,827	15,005	12,636	91,881	77,787	2,271	562	6,614
April	1,218	231	4,386	10,500	4,493	3,225	44,082	42,393	24,047	8,886	68,181	54,328	1,979	610	5,143
May	1,470	247	2,662	9,200	6,212	15,975	49,167	47,297	30,174	10,319	84,265	76,049	3,655	2,676	11,932
June	1,309	230	7,690	25,965	4,672	10,580	.....	.....	.....	.....	84,633	95,088	2,373	6,479	23,229
July	1,281	184	5,944	None.	3,477	4,350	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

[2] Placements are termed casual when employment lasts 1 week or less.

[3] Yearly figures represent the monthly averages for the Canadian fiscal year which ends March 31 of the succeeding year.

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COAL PRODUCTION IN FOREIGN COUNTRIES.

Table 143.—INDEX NUMBERS.

From Government sources.[1]

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

Year and Month.	COAL.										LIGNITE.	
	United Kingdom.	Germany.[1]	France.[1]	Belgium.	Czechoslovakia.	Poland.	Netherlands.	Japan.	Canada.	Union of South Africa.	Germany.	Czechoslovakia.
	Relative to 1913.											
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average	92	85	67	73	.....	.....	103	105	91	96	96	.....
1915 monthly average	88	77	48	62	.....	.....	121	96	88	94	101	.....
1916 monthly average	89	84	52	74	.....	.....	138	107	96	114	108	.....
1917 monthly average	86	88	71	65	.....	.....	161	124	94	118	110	.....
1918 monthly average	79	84	64	61	.....	.....	181	132	100	112	115	.....
1919 monthly average	80	[1] 61	[1] 54	81	74	.....	181	147	91	117	108	74
1920 monthly average	80	[1] 69	[1] 85	98	78	67	210	137	88	130	128	86
1921 monthly average	57	[1] 72	[1] 94	95	82	79	210	109	78	131	141	92
1922 monthly average	87	69	106	93	69	230	244	115	74	111	157	81
1921.												
January	77	76	95	107	86	69	221	118	85	134	139	95
February	73	76	84	93	84	70	179	104	78	122	138	91
March	69	72	87	95	87	76	188	122	74	131	136	97
April	24	75	88	90	85	82	186	114	62	135	143	91
May	24	55	86	84	78	56	182	109	70	135	129	83
June	24	65	96	89	83	83	216	104	74	132	138	88
July	64	68	95	93	79	82	212	102	78	131	139	88
August	69	74	99	97	85	82	199	92	91	141	146	93
September	[3] 86	73	100	99	80	82	223	101	83	135	143	92
October	71	76	98	100	72	84	238	108	83	123	145	84
November	75	74	97	95	81	89	233	112	78	125	144	97
December	[3] 94	75	107	103	77	88	239	123	83	124	152	98
1922.												
January	74	77	104	98	86	91	238	107	69	98	151	90
February	83	72	100	92	49	86	212	112	72	75	139	51
March	[3] 103	85	112	103	90	107	247	125	86	103	169	105
April	75	71	96	91	68	84	224	123	47	101	146	95
May	[3] 80	77	101	90	72	91	246	119	52	124	157	92
June	[3] 85	57	100	88	62	94	230	118	63	122	144	81
July	78	61	103	88	65	[4] 365	248	110	60	124	157	83
August	[3] 80	64	108	89	77	[4] 389	252	109	50	119	167	88
September	[3] 107	64	109	90	61	[4] 374	255	103	92	116	163	76
October	89	68	113	96	56	[4] 385	269	118	99	116	166	76
November	112	66	110	95	75	[4] 354	260	123	101	117	164	58
December	[3] 85	61	112	95	71	343	250	116	101	112	164	86
1923.												
January	[3] 89	11	123	105	77	269	280	123	109	123	125	83
February	93	10	77	84	74	404	255	117	97	114	114	77
March	[3] 115	.....	88	101	66	360	294	117	176	127	.....	90
April	89	.....	.....	96	101	420	288	.....	.....	134	.....	71
May	[3] 109	.....	.....	.....	.....	238	.....	.....	.....	.....	.....	.....
June	93	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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COAL PRODUCTION IN FOREIGN COUNTRIES.

Table 144.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	COAL.										LIGNITE.	
	United Kingdom.	Germany.[1]	France.[1]	Belgium.	Czechoslovakia.	Poland.	Netherlands.	Japan.	Canada.	Union of South Africa.	Germany.	Czechoslovakia.
	Thousands of metric tons.[2]											
1913 monthly average	**24,342**	**15,842**	**3,404**	**1,904**	**1,189**	**803**	**156**	**1,776**	**1,135**	**665**	**7,269**	**1,918**
1914 monthly average	22,499	13,449	2,294	1,393	.....	.....	161	1,858	1,031	641	6,975	.....
1915 monthly average	21,443	12,239	1,628	1,181	.....	.....	189	1,707	1,003	626	7,329	.....
1916 monthly average	21,711	13,264	1,776	1,405	.....	.....	216	1,908	1,095	757	7,849	.....
1917 monthly average	21,044	13,979	2,410	1,243	.....	.....	251	2,197	1,062	785	7,962	.....
1918 monthly average	19,286	13,376	2,188	1,157	.....	.....	283	2,336	1,133	747	8,389	.....
1919 monthly average	19,458	[1] 9,723	[1] 1,822	1,540	874	.....	283	2,606	1,035	776	7,820	1,411
1920 monthly average	19,402	[1] 10,950	[1] 2,890	1,866	928	534	328	2,437	1,001	867	9,303	1,641
1921 monthly average	13,758	[1] 11,351	[1] 3,213	1,817	970	631	327	1,938	888	870	10,249	1,756
1922 monthly average	21,293	10,861	3,596	1,770	825	1,850	381	2,049	845	735	11,428	1,559
1921.												
January	18,854	12,009	3,246	2,041	1,027	557	345	2,101	965	889	10,071	1,817
February	17,661	12,009	2,875	1,778	998	566	279	1,849	880	811	10,039	1,749
March	16,712	11,460	2,969	1,800	1,039	609	293	2,173	840	873	9,876	1,867
April	60	11,906	3,009	1,712	1,012	661	290	2,018	705	897	10,374	1,750
May	60	8,771	2,919	1,592	926	447	284	1,933	789	896	9,369	1,597
June	60	10,295	3,258	1,700	988	666	337	1,844	844	877	10,058	1,696
July	15,463	10,731	3,218	1,777	944	658	330	1,804	883	873	10,068	1,685
August	16,869	11,727	3,386	1,840	1,014	660	311	1,642	1,036	939	10,606	1,786
September	[3] 20,980	11,607	3,393	1,876	949	659	348	1,792	947	898	10,359	1,766
October	17,251	11,977	3,337	1,906	861	672	372	1,920	939	818	10,567	1,618
November	18,174	11,708	3,309	1,818	964	711	364	1,983	887	832	10,479	1,860
December	[3] 22,951	11,923	3,632	1,965	914	703	373	2,191	944	824	11,029	1,883
1922.												
January	17,990	12,166	3,533	1,872	1,028	729	371	1,894	787	653	10,979	1,718
February	20,090	11,456	3,390	1,760	584	692	330	1,995	818	499	10,091	974
March	[3] 25,161	13,418	3,807	1,968	1,067	861	386	2,212	980	684	12,260	2,018
April	18,352	11,289	3,278	1,726	808	675	350	2,191	533	669	10,634	1,827
May	[3] 19,466	12,120	3,442	1,708	854	734	384	2,113	594	827	11,437	1,758
June	[3] 20,699	9,038	3,415	1,675	740	753	359	2,096	715	813	10,487	1,559
July	18,916	9,589	3,513	1,669	778	[4] 2,930	387	1,961	684	823	11,411	1,590
August	[3] 19,371	10,206	3,682	1,695	911	[4] 3,123	393	1,942	563	793	12,147	1,681
September	[3] 26,098	10,157	3,705	1,721	729	[4] 3,007	398	1,833	1,040	772	11,823	1,467
October	21,552	10,753	3,836	1,819	666	[4] 3,095	420	2,099	1,129	773	12,078	1,449
November	27,228	10,456	3,753	1,805	891	[4] 2,843	405	2,189	1,144	776	11,896	1,103
December	[3] 20,598	9,684	3,799	1,818	848	2,758	390	2,063	1,152	742	11,897	1,567
1923.												
January	[3] 21,559	1,732	4,200	1,994	912	3,243	437	2,189	1,236	819	9,104	1,585
February	22,603	1,554	2,609	1,604	880	2,894	398	2,084	1,106	761	8,289	1,474
March	[3] 28,017	.....	3,012	1,924	786	3,370	458	2,084	2,001	842	.....	1,733
April	21,603	.....	.....	1,822	1,198	1,911	450	.....	.....	889	.....	1,366
May	[3] 26,609	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	22,651	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by the *Department of Commerce, Bureau of Foreign and Domestic Commerce*, from official sources. Figures for France include lignite (averaging 66,000 tons per month in 1913). Beginning 1919, Alsace-Lorraine (averaging 203,000 tons monthly in 1919 and 264,000 tons in 1920) is included with France instead of with Germany and beginning 1920 the Saar district (784,000 tons per month) is similarly transferred. Upper Silesia, whose disorders were responsible for the curtailment of German production in May, 1921, was included as a whole with Germany until June, 1922, since which time only the part of Upper Silesia allotted to Germany is included.

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

[3] Five weeks period; other months cover 4 weeks.

[4] Includes upper Silesia. The old territory produced 837,000 tons in July.

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METAL PRODUCTION IN FOREIGN COUNTRIES.

Table 145.—INDEX NUMBERS.

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

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

Year and Month.	PIG IRON.					STEEL INGOTS.					ZINC.	
	United Kingdom.	Canada.	France.	Belgium.	Luxemburg.	United Kingdom.	Canada.	France.	Belgium.	Luxemburg.	Stocks in United Kingdom.	Production in Belgium.
	Relative to 1913.										Relative to Apr.-Dec. average, 1920.	Relative to 1920.
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	.....
1914 monthly average	87	69	52	58	72	102	71	56	57	96	.....	.....
1915 monthly average	86	81	11	3	63	112	87	23	4	82	.....	.....
1916 monthly average	88	104	29	5	77	120	122	41	4	109	.....	.....
1917 monthly average	92	104	33	(2)	60	128	149	47	(2)	89	.....	.....
1918 monthly average	88	106	25	.....	50	125	161	38	(2)	72	.....	.....
1919 monthly average	72	81	46	10	24	103	89	46	14	32	.....	.....
1920 monthly average	78	96	64	45	27	118	106	62	51	50	[3] **100**	**100**
1921 monthly average	25	60	65	35	38	47	64	63	32	62	70	79
1922 monthly average	48	.....	97	65	66	76	.....	94	63	115	21	134
1921.												
January	75	49	68	54	45	77	46	68	59	71	65	118
February	54	69	67	51	39	76	68	67	49	62	60	93
March	45	71	69	51	13	56	61	63	48	20	63	66
April	7	46	67	46	34	11	31	65	54	57	77	62
May	2	67	65	37	38	1	60	62	31	56	84	64
June	(2)	65	66	33	39	(2)	74	62	27	61	82	62
July	1	64	62	22	33	18	62	56	13	57	80	71
August	11	60	59	22	35	68	83	59	14	55	76	71
September	18	52	56	19	42	67	64	60	17	76	72	71
October	28	60	59	23	47	63	83	52	16	82	68	78
November	32	57	68	29	44	69	86	72	23	70	62	83
December	32	48	69	36	48	60	49	76	31	81	56	105
1922.												
January	34	38	72	45	48	51	38	80	39	76	50	117
February	35	40	74	44	46	66	48	80	41	75	37	110
March	46	50	89	57	63	86	34	93	52	101	28	127
April	46	40	88	55	62	63	25	82	47	99	27	121
May	48	27	102	57	67	72	18	92	58	113	23	126
June	43	35	96	56	68	63	38	90	55	123	20	118
July	47	38	99	61	71	74	72	93	56	127	19	128
August	48	33	103	74	70	82	69	100	74	130	17	137
September	50	30	106	79	72	87	41	103	83	134	16	141
October	56	44	116	85	78	88	62	109	89	138	12	157
November	58	42	118	83	73	94	60	104	86	131	3	160
December	62	43	118	77	75	85	.....	105	82	133	3	168
1923.												
January	66	49	112	80	67	98	55	103	87	122	2	152
February	64	52	71	73	42	111	54	73	77	73	1	161
March	74	77	73	82	45	126	102	80	90	79	4	185
April	76	100	.....	83	45	117	107	90	83	78	5	178
May	84	121	.....	.....	.....	128	120	.....	.....	.....	7	174
June	81	.....	.....	.....	.....	120	.....	.....	.....	.....	7	172
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5	170
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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METAL PRODUCTION IN FOREIGN COUNTRIES.

Table 146.—NUMERICAL DATA.

***From Government and non-Government sources.*[1]**

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

Year and Month.	Pig Iron.					Steel Ingots.					Zinc.	
	United Kingdom.	Canada.	France.	Belgium.	Luxemburg.	United Kingdom.	Canada.	France.	Belgium.	Luxemburg.	Stocks in United Kingdom.	Production in Belgium.
	Thousands of long tons.[4]		Thousands of metric tons.[5]			Thousands of long tons.[4]		Thousands of metric tons.[5]			Short tons.	
1913 monthly average	855	84	434	207	212	639	87	396	205	101	.....	.....
1914 monthly average	744	58	224	121	152	653	62	221	116	97	.....	.....
1915 monthly average	733	68	49	6	133	713	76	91	8	83	.....	.....
1916 monthly average	754	87	124	11	163	766	106	163	8	110	.....	.....
1917 monthly average	785	87	145	1	127	817	130	186	1	90	.....	.....
1918 monthly average	756	89	109	.....	106	799	140	151	1	73	.....	.....
1919 monthly average	612	68	201	21	51	658	77	182	28	32	.....	.....
1920 monthly average	667	81	276	93	58	755	92	246	104	50	[3] **25,477**	**7,740**
1921 monthly average	218	50	280	73	81	302	56	250	65	63	17,945	6,106
1922 monthly average	408	.....	419	134	140	485	.....	373	130	116	5,430	10,393
1921.												
January	642	41	293	112	95	493	40	268	121	72	16,635	9,161
February	464	58	292	105	83	484	59	264	100	63	15,239	7,199
March	386	60	300	106	28	359	53	251	98	20	16,158	5,115
April	60	39	292	96	72	71	27	257	110	58	19,538	4,762
May	14	56	283	76	80	6	52	244	64	57	21,280	4,806
June	1	55	285	69	83	3	64	245	55	62	21,002	4,817
July	10	54	267	45	71	117	54	223	27	58	20,331	5,457
August	94	50	255	45	74	434	72	232	28	56	19,473	5,512
September	158	44	244	40	88	429	56	236	35	77	18,374	5,500
October	236	50	256	47	100	405	72	206	33	83	17,275	6,019
November	272	48	295	61	94	443	75	277	47	71	15,738	6,801
December	275	40	301	74	102	381	43	302	64	82	14,297	8,122
1922.												
January	288	32	312	94	102	328	33	315	80	77	12,781	9,092
February	300	34	323	92	97	419	42	316	84	76	9,335	8,543
March	390	42	385	118	133	549	30	367	106	101	7,140	9,866
April	394	34	383	114	131	404	22	324	97	100	6,795	9,359
May	408	23	442	119	142	462	16	364	118	114	5,979	9,733
June	369	29	416	115	144	400	33	358	113	124	5,221	9,160
July	399	32	428	127	150	473	63	369	115	128	4,804	9,877
August	412	28	447	154	149	521	60	397	151	131	4,454	10,626
September	430	25	462	163	152	556	36	407	171	135	4,108	10,880
October	482	37	503	175	165	565	54	430	182	139	2,990	12,133
November	494	35	514	172	154	601	52	410	177	132	842	12,401
December	534	36	513	160	159	546	.....	415	169	134	707	13,040
1923.												
January	568	41	486	165	142	624	48	408	179	123	441	11,739
February	543	44	306	151	88	707	47	290	157	74	221	12,500
March	634	65	316	170	95	803	89	316	184	79	938	14,319
April	652	84	.....	172	96	749	93	355	170	79	1,387	13,791
May	714	102	.....	.....	.....	821	104	.....	.....	.....	1,906	13,492
June	693	.....	.....	.....	.....	768	.....	.....	.....	.....	1,880	13,339
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,342	13,155
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

[2] Index number less than 1.

[3] Average for 9 months, April-December.

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

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

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EMPLOYMENT IN FOREIGN COUNTRIES.

Table 147.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	United Kingdom. Trade unions.	United Kingdom. Compulsory insurance.	Germany.	Belgium.	Netherlands.	Sweden.	Norway.	Denmark.	Canada.	Australia.
	Relative to 1913.								Relative to 1919.	Relative to 1913.
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	**100**
1914 monthly average	100	99	96	99	88	98	99	97	.....	98
1915 monthly average	101	102	100	.....	90	96	99	100	[2] 95	97
1916 monthly average	102	102	101	.....	99	100	101	103	[3] 102	101
1917 monthly average	102	102	102	.....	95	101	101	98	[3] 102	99
1918 monthly average	101	102	102	.....	95	100	100	89	[3] 102	101
1919 monthly average	100	.....	99	.....	96	99	100	97	**100**	100
1920 monthly average	100	100	99	.....	98	99	99	102	99	100
1921 monthly average	87	90	100	81	94	77	84	87	91	95
1922 monthly average	86	90	101	96	92	80	84	89	96	97
1921.										
January	95	95	98	83	88	83	90	87	90	.....
February	93	94	98	79	88	83	86	83	87	.....
March	92	92	99	70	91	79	85	83	86	[4] 95
April	84	88	99	71	93	79	84	85	87	.....
May	79	86	99	70	95	78	84	88	88	.....
June	79	85	100	79	97	75	80	90	90	[4] 94
July	85	88	100	81	97	76	83	90	94	.....
August	85	90	101	80	98	77	84	89	95	.....
September	87	91	102	85	98	78	84	90	95	[4] 95
October	86	90	102	89	98	76	84	88	96	.....
November	86	87	102	88	95	75	82	86	92	.....
December	85	87	[5] 101	91	88	69	80	81	88	[4] 97
1922.										
January	85	87	100	91	84	68	78	77	89	.....
February	85	88	100	92	82	71	76	72	93	.....
March	85	89	102	93	91	73	76	78	94	[4] 97
April	85	89	102	94	93	75	78	82	93	.....
May	85	90	102	96	94	80	84	91	95	.....
June	86	91	102	97	95	82	86	94	98	[4] 97
July	87	91	102	97	95	83	89	94	99	.....
August	87	91	102	98	96	86	90	96	100	.....
September	87	91	102	99	96	89	90	97	101	[4] 97
October	88	91	102	99	95	89	91	96	100	.....
November	88	91	101	99	94	87	90	92	97	.....
December	88	91	100	99	90	82	86	86	97	[4] 98
1923.										
January	88	91	99	99	87	82	85	85	95	.....
February	89	91	98	100	89	83	89	83	97	.....
March	90	92	97	100	.....	84	90	91	97	[4] 99
April	91	92	96	.....	.....	93	.....	96	99	.....
May	91	93	.....	.....	.....	.....	.....	98	.....	.....
June	91	.....	.....	.....	.....	.....	.....	.....	.....	.....
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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EMPLOYMENT IN FOREIGN COUNTRIES.

Table 148.—NUMERICAL DATA.

Based on data from Government sources.[1]

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

Year and Month.	United Kingdom. Trade-unions.	United Kingdom. Compulsory insurance.	Germany.	Belgium.	Netherlands.	Sweden.	Norway.	Denmark.	Canada.	Australia.
	Per cent employed.									
1913 monthly average	**97.9**	**96.4**	**97.1**	**97.3**	**94.9**	**95.6**	**98.4**	**92.5**	.....	**93.5**
1914 monthly average	97.7	95.8	92.8	96.1	83.8	93.3	97.6	90.1	.....	91.7
1915 monthly average	98.9	98.8	96.8	.....	85.4	92.2	97.9	92.3	[2] 92.07	90.7
1916 monthly average	99.6	98.4	97.8	.....	94.2	95.8	99.2	95.1	[3] 98.13	94.2
1917 monthly average	99.4	98.4	99.0	.....	90.4	96.1	99.1	90.8	[3] 98.13	92.9
1918 monthly average	99.2	98.8	98.8	.....	90.0	95.6	98.6	82.6	[3] 98.50	94.2
1919 monthly average	97.6	.....	96.3	.....	91.1	94.5	98.4	89.3	**96.58**	93.4
1920 monthly average	97.6	96.2	96.2	.....	92.8	94.6	97.7	94.2	95.37	93.5
1921 monthly average	84.7	86.3	97.2	78.4	89.1	73.9	82.7	80.1	87.47	88.8
1922 monthly average	84.6	86.7	98.5	93.5	87.5	76.9	83.1	82.1	93.00	90.7
1921.										
January	93.1	91.8	95.5	80.7	83.5	79.8	88.7	80.3	86.93	.....
February	91.5	90.5	95.3	77.3	83.6	79.2	85.1	76.8	83.88	.....
March	90.0	88.7	96.3	68.5	86.1	75.4	83.9	76.4	83.52	[4] 88.6
April	82.4	85.0	96.1	68.8	88.1	75.8	82.9	78.3	83.73	.....
May	77.8	82.7	96.3	67.7	90.6	74.7	82.2	81.4	84.54	.....
June	76.9	82.2	97.0	77.1	91.9	72.1	79.1	83.2	86.85	[4] 87.5
July	83.3	85.2	97.5	78.6	92.4	72.2	82.1	83.3	90.90	.....
August	83.7	86.8	97.8	78.3	92.7	73.2	82.7	82.3	91.29	.....
September	85.2	87.8	98.7	82.3	93.2	74.2	82.9	83.4	91.53	[4] 88.6
October	84.4	87.2	98.8	86.4	93.1	72.8	82.9	81.6	92.58	.....
November	84.1	84.3	98.6	86.1	90.0	71.4	80.7	79.2	88.94	.....
December	83.5	83.8	[5] 98.4	88.6	83.4	66.1	79.1	74.8	84.91	[4] 90.5
1922.										
January	83.2	83.8	96.7	88.8	80.0	65.2	76.5	71.1	86.10	.....
February	83.7	84.8	97.3	89.9	78.1	67.9	74.9	66.9	89.40	.....
March	83.7	85.6	98.9	90.8	85.9	69.4	74.9	72.1	90.40	[4] 90.8
April	83.0	85.6	99.1	91.1	88.1	71.4	76.8	76.0	89.60	.....
May	83.6	86.5	99.3	93.0	89.5	76.7	82.2	83.9	91.30	.....
June	84.3	87.3	99.4	94.0	90.5	78.5	84.5	86.8	94.70	[4] 90.4
July	85.4	87.7	99.4	94.6	90.6	79.8	87.5	87.1	95.90	.....
August	85.6	88.0	99.3	95.6	90.8	82.6	88.5	88.9	96.40	.....
September	85.4	88.0	99.2	96.2	91.0	84.7	88.9	89.4	97.20	[4] 90.4
October	86.0	88.0	98.6	96.1	90.5	84.9	89.5	88.7	96.10	.....
November	85.8	87.6	98.0	96.2	89.0	82.9	88.2	84.8	93.80	.....
December	86.0	87.8	97.2	96.2	85.6	78.3	84.9	79.7	93.90	[4] 91.4
1923.										
January	86.3	87.3	95.8	96.1	82.9	78.6	83.9	78.5	92.20	.....
February	86.9	88.2	94.8	96.9	84.6	79.2	87.6	76.8	93.60	.....
March	87.7	88.9	94.4	97.4	.....	80.1	88.1	84.0	93.20	[4] 92.8
April	88.7	89.1	93.0	.....	.....	88.5	.....	88.5	95.40	.....
May	88.7	89.3	.....	.....	.....	.....	.....	90.9	.....	.....
June	88.9	.....	.....	.....	.....	.....	.....	.....	.....	.....
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

[2] December.

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

[4] Quarter ending this month.

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

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FOREIGN TRADE OF THE UNITED KINGDOM.

Table 149.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	IMPORTS (values).				EXPORTS (values).				REEXPORTS (values).				EXPORTS OF KEY COMMODITIES [2] (quantities).			
	Total.	Food, drink, and tobacco.	Raw material.	Manufactured articles.	Total.	Food, drink, and tobacco.	Raw material.	Manufactured articles.	Total.	Food, drink, and tobacco.	Raw material.	Manufactured articles.	Cotton-piece goods.	Woolen and worsted tissues.	Iron and steel.	Coal.
	Relative to 1913.												Relative to 1920.		Relative to 1913.	
1913 monthly av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	(3)	(3)	**100**	**100**
1914 monthly av.	91	103	84	83	82	89	84	82	87	109	84	82	(3)	(3)	78	80
1915 monthly av.	115	131	102	94	73	77	75	71	90	140	85	75	(3)	(3)	65	59
1916 monthly av.	123	144	120	98	96	91	92	96	89	132	77	93	(3)	(3)	67	52
1917 monthly av.	138	157	137	113	100	50	96	103	64	47	68	64	(3)	(3)	47	48
1918 monthly av.	171	196	163	145	95	37	87	99	28	25	22	43	(3)	(3)	33	43
1919 monthly av.	212	244	229	138	152	102	174	154	150	269	142	105	(3)	(3)	46	48
1920 monthly av.	252	266	252	235	254	156	208	272	203	289	192	181	**100**	**100**	70	34
1921 monthly av.	142	196	96	127	136	115	91	143	98	190	78	90	66	43	35	34
1922 monthly av.	131	163	106	119	137	111	146	138	95	137	86	91	94	70	69	87
1921.																
May	135	207	71	120	98	77	25	113	79	147	64	75	39	34	25	(4)
June	138	215	78	109	87	90	19	98	78	168	49	90	41	33	17	(4)
July	126	174	86	112	99	99	48	107	103	230	76	90	48	36	15	13
August	138	209	83	113	117	115	121	116	109	206	88	105	57	37	18	51
September	136	200	87	111	146	122	120	128	94	204	72	84	72	28	32	56
October	132	184	91	116	142	128	126	147	114	230	96	88	96	50	38	56
November	139	171	128	111	144	132	121	149	108	222	90	84	98	49	47	59
December	133	162	118	113	136	117	133	138	101	183	80	102	89	52	50	70
1922.																
January	119	140	105	110	145	105	121	151	93	162	75	93	92	71	61	66
February	108	133	86	103	133	101	118	140	111	171	100	105	68	54	54	66
March	137	187	94	126	148	120	145	151	111	204	94	99	82	68	71	85
April	126	166	91	118	127	111	127	129	101	175	88	88	82	64	63	67
May	139	178	108	125	133	112	150	131	98	162	85	92	92	75	66	83
June	132	165	107	117	119	112	132	118	95	121	90	91	84	73	57	78
July	128	161	103	115	138	103	138	141	91	108	90	85	120	78	61	83
August	129	156	103	126	137	114	153	138	82	97	77	86	102	80	65	100
September	120	147	93	119	143	116	173	141	70	105	58	76	107	62	67	116
October	133	160	112	122	138	113	158	137	91	109	84	96	96	58	84	101
November	149	188	129	121	152	125	173	152	100	119	97	96	108	74	90	107
December	148	175	138	123	135	103	163	131	93	105	93	86	98	79	82	97
1923.																
January	156	196	129	135	153	124	161	155	107	127	111	88	108	100	86	92
February	131	154	114	121	131	105	163	129	108	98	122	82	93	80	77	97
March	140	168	118	132	139	97	199	134	100	123	105	76	91	65	89	117
April	135	173	98	133	144	119	201	137	136	120	162	90	86	59	94	112
May	140	180	101	134	163	117	240	154	129	165	132	102	111	75	103	126
June	139	182	101	131	144	145	198	136	120	175	118	95	81	80	88	108
July	120	146	89	126	136	115	186	130	96	129	87	100	86	93	74	111
August																
September																
October																

See footnotes on opposite page.

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FOREIGN TRADE OF THE UNITED KINGDOM.

Table 150.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	IMPORTS (values).				EXPORTS (values).				REEXPORTS (values).				EXPORTS OF KEY COMMODITIES [2] (quantities).			
	Total.	Food, drink, and tobacco.	Raw material.	Manufactured articles.	Total.	Food, drink, and tobacco.	Raw material.	Manufactured articles.	Total.	Food, drink, and tobacco.	Raw material.	Manufactured articles.	Cotton piece goods.	Woolen and worsted tissues.	Iron and steel.	Coal.
	Thousands of pounds sterling (£).												Thousands of square yards.		Thousands of long tons.	
1913 monthly av....	**64,061**	**24,184**	**23,485**	**16,134**	**43,770**	**2,716**	**5,825**	**34,281**	**9,131**	**1,329**	**5,336**	**2,455**	[3] 565,415	[3] 14,718	**414**	**6,117**
1914 monthly av....	58,053	24,995	19,711	13,374	35,893	2,412	4,893	28,219	7,956	1,453	4,488	2,007	[3] 478,763	[3] 13,417	324	4,920
1915 monthly av....	73,491	31,740	23,881	15,121	32,072	2,090	4,363	24,411	8,255	1,867	4,549	1,835	[3] 395,417	[3] 12,460	270	3,628
1916 monthly av....	79,042	34,931	28,066	15,766	42,190	2,458	5,362	32,783	8,131	1,756	4,095	2,271	[3] 438,318	[3] 15,432	279	3,196
1917 monthly av....	88,680	37,893	32,067	18,214	43,923	1,361	5,597	35,301	5,806	620	3,615	1,566	[3] 415,004	[3] 13,874	195	2,916
1918 monthly av....	109,678	47,491	38,207	23,343	41,785	1,061	5,083	33,880	2,579	336	1,194	1,048	[3] 308,321	[3] 8,208	137	2,646
1919 monthly av....	135,513	58,938	53,834	22,219	66,553	2,775	10,107	52,663	13,729	3,575	7,571	2,575	[3] 298,782	[3] 13,706	190	2,937
1920 monthly av....	161,379	64,291	59,292	37,902	111,289	4,241	12,138	93,394	18,534	3,842	10,249	4,437	**370,138**	**22,178**	290	2,078
1921 monthly av....	90,669	47,382	22,598	20,425	59,316	3,122	5,322	49,048	8,921	2,520	4,171	2,220	242,938	9,562	143	2,055
1922 monthly av....	83,694	39,429	24,853	19,160	60,041	3,027	8,501	47,452	8,648	1,815	4,585	2,236	348,862	15,438	284	5,350
1921.																
May.....	86,308	50,094	16,711	19,282	43,088	2,101	1,437	38,662	7,232	1,958	3,418	1,850	145,769	7,566	102	[4] 14
June.....	88,182	51,915	18,389	17,600	38,152	2,439	1,125	33,658	7,083	2,229	2,616	2,219	152,782	7,235	69	[4] 8
July.....	80,757	42,090	20,232	18,005	43,172	2,702	2,775	36,705	9,362	3,062	4,082	2,216	177,530	8,045	64	816
August.....	88,581	50,584	19,589	18,194	51,346	3,124	7,058	39,936	9,998	2,744	4,683	2,567	212,403	8,232	76	3,103
September.....	87,118	48,410	20,465	17,965	63,842	3,300	6,997	44,009	8,595	2,710	3,822	2,057	265,386	6,104	133	3,407
October.....	84,742	44,475	21,256	18,691	62,265	3,466	7,359	50,238	10,386	3,057	5,143	2,164	353,825	11,109	156	3,407
November.....	89,259	41,246	29,946	17,913	62,894	3,586	7,046	51,094	9,823	2,944	4,818	2,060	363,633	10,978	194	3,594
December.....	85,312	39,063	27,792	18,291	59,375	3,187	7,746	47,368	9,204	2,435	4,263	2,501	330,476	11,574	205	4,309
1922.																
January.....	76,488	33,972	24,565	17,710	63,147	2,861	7,032	51,824	8,459	2,155	4,015	2,285	339,348	15,813	254	4,021
February.....	69,275	32,257	20,220	16,576	58,335	2,754	6,869	48,000	10,174	2,276	5,323	2,575	252,278	11,995	224	4,014
March.....	87,879	45,261	22,095	20,309	64,581	3,270	8,465	51,760	10,154	2,709	5,015	2,428	304,293	15,057	296	5,201
April.....	80,661	40,097	21,404	18,962	55,508	3,011	7,376	44,336	9,200	2,323	4,704	2,168	302,598	14,002	258	4,097
May.....	88,814	43,075	25,358	20,207	58,045	3,045	8,757	45,073	8,965	2,152	4,548	2,264	341,959	16,585	273	5,057
June.....	84,298	39,936	25,242	18,857	52,146	3,044	7,671	40,565	8,720	1,611	4,787	2,230	312,435	16,145	237	4,794
July.....	81,784	38,817	24,237	18,579	60,419	2,806	8,041	48,455	8,317	1,436	4,795	2,084	443,937	17,305	252	5,064
August.....	82,661	37,762	24,141	20,326	60,032	3,105	8,900	47,149	7,504	1,288	4,110	2,105	378,353	17,632	270	6,146
September.....	76,944	35,555	21,848	19,244	62,511	3,154	10,099	48,361	6,381	1,399	3,103	1,869	396,368	13,834	279	7,083
October.....	85,015	38,617	26,409	19,726	60,399	3,066	9,211	47,010	8,277	1,453	4,456	2,360	354,690	12,877	348	6,196
November.....	95,600	45,501	30,223	19,587	66,491	3,408	10,101	51,964	9,148	1,583	5,200	2,354	399,117	16,484	373	6,571
December.....	94,912	42,292	32,499	19,838	58,883	2,796	9,493	44,932	8,479	1,391	4,969	2,108	360,965	17,521	341	5,955
1923.																
January.....	99,700	47,398	30,288	21,707	66,939	3,364	9,372	53,135	9,798	1,687	5,938	2,172	400,598	22,280	354	5,647
February.....	83,855	37,141	26,739	19,462	57,510	2,864	9,470	44,324	9,823	1,300	6,492	2,021	342,980	17,718	318	5,903
March.....	90,002	40,726	27,732	21,226	60,921	2,646	11,564	45,935	9,086	1,639	5,586	1,858	337,906	14,466	369	7,180
April.....	86,417	41,772	22,939	21,446	62,871	3,224	11,717	46,922	12,429	1,592	8,618	2,207	316,736	12,982	388	6,841
May.....	89,479	43,631	23,741	21,562	71,555	3,177	14,005	52,801	11,773	2,187	7,069	2,507	410,381	16,561	425	7,684
June.....	89,308	44,086	23,652	21,179	62,884	3,940	11,540	46,534	10,955	2,323	6,290	2,341	300,669	17,751	365	6,589
July.....	76,818	35,188	20,991	20,272	59,504	3,131	10,835	44,734	8,800	1,711	4,619	2,464	316,601	20,543	308	6,767
August.....																
September.....																
October.....																

[1] Compiled from British official reports by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.*
[2] Figures include exports and reexports.
[3] Figures for years 1913–1919, inclusive, are in linear yards.
[4] Less than 1 per cent.

NOTE.—See p. 183 for exchange rate on pound sterling.

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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	14,715	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	14,840	1,993	[4] 295	[2] 532	[2] 592	[2] 393	[3] 4,183	[3] 3,347	.....	32,272	17,360	12,238	5,685
1923 latest estimates	.....	.....	.....	.....	.....	.....	.....	.....	.....	44,000	.....	.....	.....

[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	5,499	[4] 1,074	1,429	720	55	198	421	325	[4] 315	244	80	158	259
1922 latest estimates	[2] 5,618	[4] 711	1,635	[2] 799	[2,3] 217	[1] 291	[2] 319	[2] 302	[4] 496	[2] 291	[2] 172	[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 (1909-1913)	.....	67,891	.....	375	518	.....	14,602	.....	.....
1909-1913	110,780	72,950	553	481	646	297	14,009	7,349	1,124
1914	102,986	61,022	81	657	741	337	17,909	7,826	1,404
1915	114,500	73,526	542	804	763	320	17,569	.....	1,109
1916	112,300	77,932	237	1,135	708	329	18,360	.....	1,289
1917	122,000	81,198	487	965	716	322	17,143	3,323	1,745
1918	97,400	55,218	692	1,072	712	282	17,184	3,465	2,210
1919	117,200	71,613	607	1,166	662	412	19,106	7,051	1,977
1920	90,777	62,793	634	1,446	997	394	19,849	6,430	2,127
1921	120,797	74,437	472	1,045	641	356	17,336	5,669	2,560
1922 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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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 Fed. Res. Dist.	Monthly Review	Monthly.
FEDERAL RESERVE BANK OF CHICAGO.	Savings deposits in Seventh Fed. Res. Dist.	Business Conditions	Monthly.
	Agricultural pumps	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF CLEVELAND.	Savings deposits in Fourth Fed. Res. Dist.	Business Review	Monthly.
FEDERAL RESERVE BANK OF DALLAS	Wholesale trade	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF KANSAS CITY.	Wholesale trade	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF NEW YORK.	Foreign exchange rates and index	Federal Reserve Bulletin and daily statement.*	Daily and monthly.
	Savings deposits in Second Fed. Res. Dist.	Monthly Review	Monthly.
FEDERAL RESERVE BANK OF PHILADELPHIA.	Savings deposits in Third Fed. Res. Dist.	Business and Financial Conditions	Monthly.
	Wholesale trade	Business and Financial Conditions	Monthly.
FEDERAL RESERVE BANK OF RICHMOND.	Savings deposits in Fifth Fed. Res. Dist.	Business and Agricultural Conditions	Monthly.
	Wholesale trade	Business and Agricultural Conditions	Monthly.
FEDERAL RESERVE BANK OF SAN FRANCISCO.	Savings deposits in Twelfth Fed. Res Dist.	Business Conditions	Monthly.
	Wholesale trade	Business Conditions	Monthly.
FEDERAL RESERVE BOARD	Foreign exchange index numbers	Federal Reserve Bulletin	Monthly (second week of month).
	Debits to individual accounts	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.
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.
	Hosiery statistics	Press release *	
	Men's and boys' clothing	Press release *	
	Malleable castings	Press release *	
	Wheat flour production from May, 1923	Press release *	
	Pyroxylin coated textiles	Press release *	
	Stokers, sales from January, 1923	Press release *	
	Stocks of tobacco held	Statement on stocks of leaf tobacco	Quarterly (one month after end of quarter).
	Wool consumption and stocks	Press release	Quarterly.

* 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.	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 sales from April, 1922.	Press release *	15th of month.
	Automobile production from July, 1921	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 indexes	Not published	
U. S. GRAIN CORPORATION	Wheat flour production, prior to July, 1920	No longer published	
U. S. DEPARTMENT OF THE INTERIOR—BUREAU OF MINES.	Refined petroleum products, production, etc.	Refinery Statistics *	Second week of month.
U. S. DEPARTMENT OF THE INTERIOR—GEOLOGICAL SURVEY.	Portland cement, production, etc.	Report on Portland cement output *	20th of month.
	Coal and coke production	Weekly report on production of coal *	Second or third weekly issue of month (Saturdays).
	Crude petroleum, production, etc.	Preliminary statistics on petroleum *	25th of month.
	Electric power production	Production of electric power *	End of month.
	Consumption of fuel by public utility plants.	Production of electric power *	End of month.
	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. DEPARTMENT OF STATE	Passports issued	Not published	10th of month.
U. S. TREASURY DEPARTMENT	Government debt, receipts and disbursements.	Daily Statement of the U. S. Treasury	Last day of month.
	Money in circulation from July 1, 1922	Circulation of money	Monthly.
U. S. TREASURY DEPARTMENT—BUREAU OF THE MINT.	Domestic receipts of gold at mint	Not published	
U. S. TREASURY DEPARTMENT—BUREAU OF INTERNAL REVENUE.	Oleomargarine production	Not published	
	Consumption of manufactured tobacco, snuff, cigars, cigarettes, and oleomargarine.	Statement of tax-paid products *	First week of month.
	Internal Revenue taxes on specified articles	Classified collections of Internal Revenue	25th of month.
U. S. WAR DEPARTMENT—ENGINEER CORPS.	Iron ore movement	Monthly statistical report	Monthly during season.
	Sault Ste. Marie Canal traffic	Monthly statistical report	Monthly during season.
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	
	Lead production	Not published	
	Zinc production in Belgium	Not published	
	Zinc stocks in United Kingdom	Not published	
AMERICAN FACE BRICK ASSOCIATION	Face brick production, stocks, etc	Not published	
AMERICAN 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.
ANTHRACITE BUREAU OF INFORMATION	Anthracite shipments and stocks	Statement of anthracite shipments *	15th of month.
ASSOCIATED KNIT UNDERWEAR MANUFACTURERS' ASSOCIATION.	Knit underwear production	Monthly report *	Monthly.
ASSOCIATION OF LIFE INSURANCE PRESIDENTS.	New life insurance business	Not published	
BOSTON CHAMBER OF COMMERCE	Receipts of wool at Boston	Trade papers	Daily.

* 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.)			
Bridge Builders and Structural Society.	Fabricated structural steel sales before April, 1922.	No longer published	
Bureau of Railway Economics	Number of tons carried 1 mile	Summary of operating statistics	Monthly.
	Average receipts per ton-mile	Not published	
	Passengers carried 1 mile	Summary of operating statistics	Monthly.
	Railway employment	Not published	
	Locomotives in bad order	Not published	
	Per cent of earnings on valuation	Not published	
California Redwood Association	Redwood lumber production, etc	Not published	
California White and Sugar Pine Association.	Sugar pine lumber production, etc	Not published	
Chicago Board of Trade	Wheat, corn and oats, receipts, etc	Trade papers	Daily.
Cleveland Trust Co	Automobile production, monthly January, 1920, to June, 1921.	Not published currently	
Container Club	Production of paper box board through April, 1923.	Not published	
Credit Clearing House	Credit conditions	Credit	Weekly.
Dairymen's League Cooperative Association, Inc.	Milk deliveries to milk plants	Not published	
F. W. Dodge 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	
Foundry Equipment Manufacturers' Association.	Foundry equipment production		Monthly.
Illuminating Glassware Guild	Illuminating glassware production, orders, etc.	Not published	
Iowa-Nebraska Canners' Association.	Unsold stock of sweet corn	Weekly report *	Weekly.
Jacksonville Chamber of Commerce	Turpentine and rosin receipts	Naval Stores Review	Weekly.
Lake Superior Iron Ore Association.	Consumption and Stocks of Lake Superior Iron Ore.	Monthly report*	
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 of month.
	Mississippi River traffic	Not published	
Michigan Hardwood Manufacturers' Association.	Hardwood and softwood lumber, production and shipments.	Not published	
Minneapolis Chamber of Commerce	Linseed oil and oil-cake shipments	Monthly statements	
National Alliance of Case Goods Association.	Unfilled orders and shipments of furniture	Not published in form used	
National Association of Brass Manufacturers.	Brass faucets, orders and shipments	Not published	
National Association of Button Manufacturers.	Button stocks, activity, etc	Weekly report	Weekly.
National Association of Chair Manufacturers.	Chair shipments and unfilled orders	Not published in form used	
National Association of Corrugated and Fiber Box Manufacturers.	Production of paper box board through April, 1923.	Not published	
National Association of Farm Equipment Manufacturers.	Agricultural pumps	Business conditions (Chicago Federal Reserve).	Monthly.
National Association of 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 Container Club (merger of statistical activities of two old associations).	Production of paper box board since April, 1923	Not published	
National Industrial Conference Board.	Cost of living	Monthly press release	21st of month.
National Paving Brick Manufacturers' Association.	Paving-brick production, etc	Monthly report	
National Retail Dry Goods 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	

* 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.)			
Rubber Association of America	Automobile tires, tubes, and raw material	Monthly reports (not published)	
Savannah Board of Trade	Turpentine and rosin receipts	Naval Stores Review	Weekly.
Savings Banks Association of State of New York.	Savings banks deposits in New York State	Not published	
Silk Association of America	Raw silk consumption, etc	Monthly press release to trade papers *	5th of month.
Southern 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 through December, 1922	No longer 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 (Saturdays).
	Municipal bond yields	First weekly issue of month (Saturdays).
Bradstreet's	Visible supply of wheat and corn	Weekly (Saturdays).
	Bank clearings, United States and Canada	First weekly issue of month (Saturdays).
	Wholesale price index	Second weekly issue of month (Saturdays).
	Business failures, Canada	First weekly issue of month (Saturdays).
	Fall River mill dividends	Quarterly.
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).
	Wholesale price index	First weekly issue or month (Saturdays).
Electrical World	Sales of electrical energy	Monthly
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 Zeitung	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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INDEX.

Page numbers refer to data in detailed tables (51–202) only. Items in the table on "Trend of Business Movements" (pp. 25–50) and in the text are arranged in groups which should make reference easy without the necessity of an index. Note that only the page containing the index number tables is given here. Where the numerical data for these items are in a separate table, they will always be found on the page opposite the index numbers.

Page.

Abrasives, paper and cloth 91
Advertising, magazine and newspaper .. 152
Agricultural implements, patents granted 71
Agricultural loans 176
Agricultural pumps, shipments 70
Agriculture:
  Prices, farm products 120, 163, 164
  Production, index numbers 52
  Production, crops 122
  Production, foreign crops 51, 202
American Telephone & Telegraph Co., stockholders 178
American Wholesale Corporation, sales .. 154
Animal fats, production, consumption, and stocks 114
Animal products:
  Prices 120, 163, 164
  Production, index numbers 52
Apples:
  Production (crop estimate) 122
  Stocks and shipments 123
Australia:
  Employment 198
  Price index 165
Automobiles:
  Production and shipments 79
  Taxes 79
  Tires and tubes 80

Bad-order cars 142
Bad-order locomotives 144
Banks:
  Clearings, conditions and debits ... 170
  Clearings, Canada 192
Barley:
  Exports 126
  Production (crop estimate) 122
  Receipts (market) 124
  Wholesale price 120
Beef, consumption, cold-storage holdings, exports, production, and prices .. 130
Belgium:
  Coal production 194
  Employment 198
  Metal production 196
Belting, leather, sales 82
Bonds:
  Canadian issues 192
  Prices, yields and sales 172
  New issues 174, 176
Book publication 88
Boots and shoes:
  Exports and prices 84
  Production 82

Boston: Page.
  Milk receipts 132
  Wool receipts 53
Bottles, glass, production 93
Boxes, paper, production, etc 90, 91
Brazil, coffee, receipts and clearances .. 148
Brick, production, stocks, etc 106
British India: Price index 165
Building:
  Canada, contracts 191
  Contracts awarded 94, 96
  Cost and volume indexes 93
Building materials, price index .. 93, 163
Burlap, imports 57
Business failures 174
Butter, production, receipts, prices, etc 134
Buttons, pearl, production and stocks .. 91

Canada:
  Bank clearings, bonds, and business failures 192
  Buildings, paper and railroad operations 191
  Coal production 194
  Employment 192, 198
  Exports of key commodities 192
  Foreign trade 192
  Metal production 196
  Price index 165
Canals, traffic through 140
Candy, sales 152
Cars, freight, loadings, shortage and surplus 142
Castings, steel 64
Cattle:
  Receipts, shipments, and slaughter . 128
  Wholesale price 120
Cement, production, stocks, shipments, prices, etc 110
Cereals:
  Exports 126
  Production (crop estimate) 122
  Receipts, production, etc 124
Chain stores, sales 154, 156
Cheese, production, receipts, prices, etc. 134
Chemicals:
  Exports and imports 112
  Price index 163
  Production, prices, stocks, and wood consumption 113
Citrus fruits, car-lot shipments 123
Clearings, bank:
  Canada 192
  United States 170
Clothing, cost of, index numbers .. 162, 163

Coal: Page.
  Exports from United Kingdom ... 200
  Exports from United States 74
  Foreign production 194
  Loadings 142
  Production, exports, prices, etc .. 74
Coconut oil, production, consumption, and stocks 118
Coffee, imports, stocks, and Brazilian movement 148
Coke, production, exports, and prices .. 74
Cold-storage holdings:
  Apples 123
  Butter and cheese 134
  Eggs, fish, and poultry 135
  Meats 130
Concrete pavements, contracts 110
Construction, building:
  Canada, contracts 191
  Contracts awarded 94, 96
  Cost and volume indexes 93
  Southern, value 94
Copper, exports, prices, and production. 68
Copra, consumption and stocks for oil .. 114
Corn:
  Exports from United States 126
  Production (crop estimate) 122
  Receipts, shipments, grindings, and visible supply 124
  Shipments and visible supply, Argentina 116
  Wholesale price 120
Corn, sweet, stocks, Iowa, Nebraska 123
Corn germs, consumption and stocks for oil 114
Corn oil, production, consumption, and stocks 118
Corporate issues 174, 176
Costs, building construction 93
Cotton:
  Prices 60
  Production, ginnings, receipts, imports, exports, stocks, and consumption 54
  Spindles active 58, 59
  World production 51
Cotton fabrics:
  Cloth exports 56
  Consumption by tire manufacturers 80
  Dividends, Fall River mills 57
  Exports from United Kingdom 200
  Fine goods, New Bedford 56
  Knit underwear 56
  Price, wholesale, print cloth and sheetings 60

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Federal Reserve Bank of St. Louis

INDEX—Continued.

Page numbers refer to data in detailed tables (51–202) only. Items in the table on "Trend of Business Movements" (pp. 25–50) and in the text are arranged in groups which should make reference easy without the necessity of an index. Note that only the page containing the index number tables is given here. Where the numerical data for these items are in a separate table, they will always be found on the page opposite the index numbers.

Cottonseed oil: Page.
- Production, consumption, and stocks ... 118
- Wholesale price ... 120

Cottonseed stocks ... 111
Cotton yarn, price, wholesale ... 60
Credit conditions:
- Indebtedness and orders, wholesale trade ... 180
- Payments, wholesale trade ... 179

Crops:
- Cotton ... 54
- Food crops, production and value ... 122
- Prices, producers', index numbers ... 163
- Prices, wholesale ... 120
- Production, index numbers ... 52
- Tobacco ... 138

Cuba, sugar movement ... 136
Czechoslovakia, coal and lignite production ... 194

Debits, bank ... 170
Debt, United States Government ... 166
Denmark, employment ... 198
Department stores, sales ... 154, 156
Department-store stocks ... 157
Detroit, employment ... 160
Dividend and interest payments ... 57, 174
Dress goods, wholesale price ... 60

Earnings:
- Express companies ... 144
- Labor ... 160
- Gas and electric companies ... 146
- Railroads ... 144
- Telegraph and telephone companies ... 146
- United States Steel Corporation ... 64

Eggs, receipts, and cold-storage holdings 135
Elastic webbing sales ... 57
Electric power, production, sales, earnings ... 146
Emigration ... 160
Employment:
- Agencies, state and municipal ... 158
- Canada ... 192
- Factories and railroads ... 160
- Foreign countries ... 198
- Unemployment, Pennsylvania ... 160

Enameled ware, orders, shipments, and stocks ... 108
Exchange, foreign ... 182
Expenditures, United States Government ... 166
Exports. (*See* Foreign trade and individual commodities.)
Express earnings, revenues and incomes ... 144

Factories, employment in ... 160
Fabricated structural steel, sales, etc. ... 66
Failures, business:
- Canada ... 192
- United States ... 174

Farm products: Page.
- Prices ... 120, 163, 164
- Production, index numbers ... 52

Faucets, brass, orders and shipments ... 70
Federal farm loan banks, loans ... 176
Federal Reserve Banks, condition of ... 170
Federal reserve districts, statistics by:
- Department store stocks ... 157
- Dry goods ... 151
- Groceries and drugs ... 150
- Hardware and shoes ... 149
- Retail sales, department and chain stores ... 156
- Savings deposits ... 168
- Wholesale trade index numbers ... 149, 150, 151

Fiber imports ... 57
Fire losses ... 96
Fish, catch and cold-storage holdings ... 135
Fish oil, production, consumption, and stocks ... 118

Flaxseed:
- Consumption and stocks for oil ... 114
- Receipts, shipments, and stocks ... 111
- Shipments and visible supply, Argentina ... 116
- World production ... 202

Flooring, production, shipments, stocks, etc ... 104

Flour, wheat:
- Production, consumption, and stocks ... 124
- Wholesale price ... 120

Food, cost of, index numbers ... 162, 163

Foodstuffs:
- Exports ... 187
- Imports ... 186

Foreign countries:
- Coal production ... 194
- Employment ... 198
- Metal production ... 196

Foreign exchange rates and index numbers ... 182

Foreign trade:
- Canada ... 192
- United Kingdom ... 200
- United States exports ... 187, 188
- United States imports ... 184, 186
- Vessels in United States ports ... 140

Forest products:
- Car loadings ... 142
- Price index numbers ... 164
- Production index numbers ... 52

Foundry equipment, orders, sales, and shipments ... 70
Foundry iron, Ohio, production, stocks, etc ... 69
France:
- Coal production ... 194
- Metal production ... 196
- Price index ... 165

Freight cars: Page.
- Bad order, loadings, shortage, and surplus ... 142
- Orders for construction ... 66

Freight rates, ocean ... 140
Fruit, carlot shipments ... 123
Fuel, cost of, index numbers ... 162, 163
Furnishings, cost of, index numbers ... 162, 163
Furniture, shipments and unfilled orders ... 98
Furniture, steel, shipments ... 66

Gas and electric companies, earnings ... 146
Gas and fuel oils, production and stocks 78
Gasoline, consumption, exports, production, and stocks ... 76
Germany:
- Coal and lignite production ... 194
- Employment ... 198

Glass, bottles and illuminating ware, production ... 93
Gold, receipts, exports, imports, and Rand output ... 190
Government:
- Finances, United States ... 166
- Bond, prices, United States and foreign ... 172
- Bond issues, Canada ... 192
- Bond issues, United States ... 174

Grains:
- Exports ... 126
- Production, United States ... 122
- Loadings ... 142

Hay:
- Production ... 122
- Receipts ... 123

Hides and skins:
- Imports and prices ... 84
- Production and stocks ... 82

Hogs:
- Receipts, shipments, and slaughter. 128
- Wholesale price ... 120

Housing:
- Construction ... 94, 96
- Cost of, original, index numbers ... 93
- Costs, rentals, index numbers ... 162

Ice cream, production ... 132
Illinois, employment ... 160
Illuminating glassware, production, etc. 93
Immigration ... 160
Imports. (*See* Foreign trade and individual commodities.)
Incorporations, new ... 174
Index numbers:
- Production, stocks, and unfilled orders ... 52
- Prices ... 93, 163–165
- Trade ... 149–151, 154, 156, 157

India. (*See* British India.)
India rubber, imports and prices ... 80

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Federal Reserve Bank of St. Louis

INDEX—Continued.

Page numbers refer to data in detailed tables (51–202) only. Items in the table on "Trend of Business Movements" (pp. 25–50) and in the text are arranged in groups which should make reference easy without the necessity of an index. Note that only the page containing the index number tables is given here. Where the numerical data for these items are in a separate table, they will always be found on the page opposite the index numbers.

Page.

Industrial corporations:
- Dividend payments ... 174
- New capital issues ... 174, 176
- Stock and bond prices ... 172

Insurance, life, new business ... 167

Interest rates:
- Bonds ... 172
- Call loans and commercial paper ... 170

Internal revenue taxes:
- Automobiles ... 79
- Theaters and candy sales ... 152

Iron and steel:
- Crude steel, production, stocks, prices, etc ... 64
- Exports from United Kingdom ... 200
- Exports and imports ... 66
- Finished products ... 66, 69, 70, 71
- Pig iron, production, stocks, prices, etc ... 62, 69
- Production, foreign countries ... 196

Iron ore, movement, consumption, stocks ... 68

Italy, price index ... 165

Japan:
- Coal production ... 194
- Price index ... 165

Jobs, registered and applicants for ... 158

Joint-stock land banks, loans ... 176

Kerosene oil, production and stocks ... 78

Kresge, S. S., Co., sales ... 154

Kress, S. H., & Co., sales ... 154

Labels, paper, orders ... 91

Labor:
- Earnings ... 160
- Employments ... 158, 160

Lamb, and mutton, cold-storage holdings and production ... 131

Lead, production, receipts, shipments, and prices ... 72

Leather:
- Belting, sales of ... 82
- Exports and prices ... 84
- Production and stocks ... 82

Life insurance, new business ... 167

Light, cost of, index numbers ... 162, 163

Linseed oil:
- Production, consumption, and stocks ... 118
- Shipments ... 117

Linseed oil cake, shipments ... 117

Live stock:
- Loadings ... 142
- Prices, index numbers ... 163
- Receipts, shipments, and slaughter ... 128

Living cost of ... 162

Loans:
- Agricultural ... 176
- Banks ... 170

Locomotives:
- Bad order ... 144
- Shipments and unfilled orders ... 66

Page.

Losses, fire ... 96

Lubricating oils, production and stocks ... 78

Lumber, production, stocks, prices, etc ... 98, 100, 102

Luxemburg, metal production ... 196

Machinery ... 70, 71

Magazine advertising ... 152

Mail-order houses, retail sales ... 154

Manufactures:
- Exports ... 187
- Imports ... 186
- Production, index numbers ... 52

McCrory Stores Corporation, sales ... 154

Meat and meat products, production, prices, etc ... 130

Metals:
- Price index ... 163
- Production index ... 52
- Production, foreign ... 196

Mexico, petroleum shipments ... 76

Milk, production, receipts, etc ... 132

Minerals:
- Prices, index numbers ... 164
- Production, index numbers ... 52

Minneapolis, milk production ... 132

Mississipi River, cargo traffic ... 140

Money orders, domestic and foreign ... 152

Money in circulation ... 166

Montgomery Ward & Co., sales ... 154

Municipal bonds:
- Issues ... 172
- Yields ... 174

Mutton, production and cold-storage holdings ... 131

Netherlands:
- Coal production ... 194
- Employment ... 198

New capital issues ... 174, 176

New incorporations ... 174

Newspaper advertising ... 152

Newsprint paper:
- Canada ... 191
- United States ... 86

New York, Greater, milk receipts ... 132

New York State:
- Canal traffic ... 140
- Employment ... 160
- Savings banks, deposits ... 168

New York Stock Exchange, sales ... 172

Norway, employment ... 198

Oats:
- Exports ... 126
- Production (crop estimate) ... 122
- Receipts and visible supply ... 124
- Shipments, Argentina ... 116
- Wholesale price ... 120

Ocean freight rates ... 140

Oils, animal ... 114, 118, 124

Oils, vegetable ... 127, 128

Oil wells completed ... 76

Page.

Ohio, foundry, iron, production, etc ... 69

Oleomargarine, production and consumption ... 117

Onions, car-lot shipments ... 123

Optical goods, sales and unfilled orders ... 93

Ore, car loadings (*see also* Iron ore) ... 142

Owl Drug Co., sales ... 154

Panama Canal, traffic ... 140

Paper:
- Boxes and other products ... 90, 91
- Canada, newsprint ... 191
- Newsprint ... 86
- Production and stocks, other grades ... 88

Passports issued ... 160

Patents granted ... 71

Pay roll, New York and Wisconsin factories ... 160

Peanut oil, production, consumption, and stocks ... 118

Peanuts, consumption and stocks for oil ... 114

Pennsylvania, unemployment ... 160

Pennsylvania Railroad Co., stockholders ... 178

Penny, J. C., Co., sales ... 154

Petroleum:
- Crude and gasoline production, consumption, etc ... 76
- Refined products (except gasoline) ... 78

Philadelphia, milk receipts ... 132

Pig iron:
- Prices, production, etc ... 62
- Production, foreign countries ... 196

Plumbing, tubular, sales ... 70

Plumbing fixtures, price index ... 93

Poland, coal production ... 194

Pork, production, consumption, etc ... 131

Postal receipts ... 152

Postal savings ... 168

Potatoes:
- Car-lot shipments ... 123
- Production (crop estimate) ... 122

Poultry, receipts, and cold-storage holdings ... 135

Power, electric, production and sales ... 146

Price index numbers:
- Bradstreet's (wholesale) ... 164
- Building materials ... 93
- Department of Labor (wholesale) ... 163
- Dun's (wholesale) ... 164
- Farm products ... 163
- Federal Reserve Board (wholesale) ... 164
- Food, retail ... 163
- Foreign ... 165
- Plumbing fixtures ... 93
- Stocks and bonds ... 172

Prices:
- Brick ... 106
- Butter and cheese ... 134
- Cement ... 110
- Coal and coke ... 74
- Copper ... 68

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INDEX—Continued.

Page numbers refer to data in detailed tablles (51–202) only. Items in the table on "Trend of Business Movements" (pp. 25–50) and in the text are arranged in groups which should make reference easy without the necessity of an index. Note that only the page containing the index number tables is given here. Where the numerical data for these items are in a separate table, they will always be found on the page opposite the index numbers.

Prices—Continued. Page.
- Farm products ... 120
- Flour ... 120
- Hides and leather products ... 84
- Iron and steel ... 64
- Lead ... 72
- Lumber ... 100, 102
- Meat ... 130
- Newsprint paper ... 86
- Petroleum ... 76
- Pig iron ... 62
- Rubber ... 80
- Silver ... 190
- Steel ... 64
- Sugar ... 137
- Textiles ... 60
- Tin ... 72
- Tobacco ... 138
- Zinc ... 72

Printing, activity and sales ... 86
Production, index numbers (*see also* individual commodities) ... 52
Public finance ... 166
Pullman traffic ... 144
Public utilities:
- Bond prices ... 172
- Dividend payments ... 174
- Earnings ... 146
- New capital issues ... 176

Pulp, wood, production, etc ... 92
Pumps, agricultural, shipments ... 70

Railroads:
- Canada, operations ... 191
- Dividend payments ... 174
- Employment ... 160
- Financial operations and traffic ... 144
- Freight car movement ... 142
- New capital issues ... 176
- Stock and bond prices ... 172

Rand, gold output ... 190
Raw materials:
- Exports ... 187
- Imports ... 186
- Prices, index numbers ... 164
- Production, index numbers ... 52

Receipts, United States Government ... 166
Retail trade ... 154, 156, 157
Rice:
- Exports, imports, receipts, shipments and stocks ... 127
- Production (crop estimate) ... 122
- World production ... 202

Rope paper sacks, shipments ... 91
Rosin, receipts and stocks ... 104
Rubber, consumption, imports and prices ... 80
Rye:
- Exports ... 126
- Production (crop estimate) ... 122
- Receipts (market) ... 124
- Wholesale price ... 120

St. Louis: Page.
- Lead and zinc movement ... 72
- River transportation ... 140

Sales:
- Retail ... 154, 156
- Wholesale ... 149, 150, 151, 154

Sanitary ware, orders, shipments, and stocks ... 108
Sault Ste. Marie Canal traffic ... 140
Savings deposits ... 168
Schulte, A. (Inc.), sales ... 154
Sears, Roebuck & Co., sales ... 154
Sheep:
- Receipts, shipments, and slaughter ... 128
- Wholesale price ... 120

Shelter, prices of, index numbers ... 162
Ships:
- Construction ... 66
- Traffic ... 140

Silk, raw:
- Consumption, imports and stocks ... 57
- Wholesale price ... 60

Silver, exports, imports, production, and prices ... 190
South Africa, coal production ... 194
Southern States:
- Bond issues ... 174
- Construction ... 94

Steel:
- Barrels and drums ... 69
- Castings, ingots, and sheets ... 64
- Exports and imports ... 66
- Production, foreign countries ... 196
- Prices, production, earnings, etc ... 64
- Structural, sales ... 66

Steel furniture, shipments ... 66
Stockholders, corporations ... 178
Stocks:
- Issues ... 174, 176
- Prices and sales ... 172

Stocks, commodity, index numbers (*see also* Individual commodities) ... 52
Stokers, sales ... 71
Structural steel:
- Fabricated sales ... 66
- Prices, beams ... 64

Sugar:
- Exports, stocks, prices, etc ... 136
- World production ... 202

Suitings, wholesale price ... 60
Sweden:
- Employment ... 198
- Price index ... 165

Sweet corn, unsold stocks, Iowa-Nebraska ... 123
Switzerland, price index ... 165

Tea, imports ... 148
Telegraph and telephone, revenues and earnings ... 146
Ten-cent stores, sales ... 154

Textiles: Page.
- Cotton ... 54
- Dividends, Fall River mills ... 57
- Knit underwear ... 56
- Machinery activity ... 58, 59
- Silk and miscellaneous ... 57
- Wholesale prices ... 60
- Wool ... 53

Theaters, taxes ... 152
Tin, consumption, imports, prices, stocks ... 72
Tires, automobile, production, stocks, etc ... 80
Tobacco, production, exports, prices, etc ... 138
Trade:
- Wholesale ... 149, 150, 151, 154
- Retail ... 154, 156, 157

Turpentine, receipts and stocks ... 104

Underwear, knit, production, shipments, orders, etc ... 56
Unemployment, Pennsylvania ... 160
Unfilled orders, index numbers ... 52
United Cigar Stores Co., sales ... 154
United Kingdom:
- Coal production ... 194
- Employment ... 198
- Fire losses ... 96
- Imports, exports, and reexports ... 200
- Iron and steel production ... 196
- Price index ... 165
- Zinc stocks ... 196

United States Government:
- Debt, receipts, and expenditures ... 166
- Postal receipts ... 152

United States Steel Corp:
- Earnings and unfilled orders ... 64
- Stockholders ... 178

Vegetable oils:
- Exports and imports ... 117
- Production, consumption and stocks 118

Vegetables, car-lot shipments ... 123
Vessels:
- Construction ... 66
- Traffic ... 140

Ward, Montgomery & Co., sales ... 154
War Finance Corporation, loans ... 176
Water transportation ... 140
Webbing, elastic, sales ... 57
Wheat:
- Exports from United States ... 126
- Production (crop estimate) ... 122
- Receipts, shipments and visible supply ... 124
- Shipments and visible supply, Argentina ... 116
- Wholesale price ... 120
- World production ... 51

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Federal Reserve Bank of St. Louis

INDEX—Continued.

Page numbers refer to data in detailed tables (51–202) only. Items in the table on "Trend of Business Movements" (pp. 25–50) and in the text are arranged in groups which should make reference easy without the necessity of an index. Note that only the page containing the index number tables is given here. Where the numerical data for these items are in a separate table, they will always be found on the page opposite the index numbers.

Wheat flour:
- Consumption, production and stocks 124
- Wholesale price..... 120

Wholesale sales..... 149, 150, 151, 154
Wisconsin, employment..... 160
Wood pulp, production, consumption, etc..... 92
Wool:
- Consumption, imports, receipts, and stocks..... 53

Wool—Continued. Page.
- Machinery, active..... 58, 59
- Price, wholesale..... 60

Woolens, exports, United Kingdom... 200
Woolworth, F. W., Co., sales..... 154
Workers, registered and placed..... 158
World production:
- Cotton and wheat..... 51
- Flaxseed, rice and sugar..... 202

Worsted yarn, wholesale price..... 60

Page.
Yields, bonds..... 172

Zinc:
- Price, production, stocks, etc..... 72
- Production in Belgium..... 196
- Stocks in United Kingdom..... 196

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