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SUMMARY FOR JULY.

In spite of serious labor difficulties and other disturbing factors, which under many conditions would have seriously upset industry, there was still further progress made in July and August. This is another proof of the favorable underlying factors upon which the recent business revival rests. The figures contained in this bulletin show clearly that the rate of progress in industry and trade was perceptibly slackened in July. A part of this is to be attributed to the uncertainties created in the minds of business men by the coal and railroad strikes. In a few instances actual shortage of fuel was responsible for a smaller output, although this shortage was not serious until after the end of July. A part of the decrease in the rate of business activity in July and August is always attributable to seasonal conditions. However, if it had not been for the labor troubles it is probable that this decline would have been far less marked.

Production records in most industries were lower in July than in June, but the extent of the real progress made by business is shown by a comparison of the July figures with those of a year ago. In almost every instance production is on a much higher level than in 1921.

The iron and steel industry held its own in July with production records two or three times as great as a year ago. Bituminous production in July was only about half the month's normal output, while anthracite production throughout the strike has been practically negligible. New high records for consumption and stocks of crude petroleum were made in July, while production has been exceeded by only one month in the past.

The building industry continued to gain in July although there were evidences of the usual midsummer decline. Contracts let in the first seven months of this year are 78 per cent greater in volume than for the same period last year.

Car loading declined slightly in July, but they were far greater than a year ago. Unemployment has practically disappeared, and in its place there are reports of labor shortage. Prices increased again in July, continuing the movement begun last January. In most instances the rise in July was not very great.

Activity on the New York stock exchange continued to be marked, although the volume of sales declined in July compared to June. The market has been more active in August, with prices continuing to rise. A part of this activity in the market is no doubt due to the general feeling of confidence in the immediate future, but the abundance of money to be had at comparatively low rates is also, no doubt, a factor in the strength of the market.

There is reason to suppose that the economic losses occasioned by the coal and railroad strikes will make themselves felt for some months to come. Fundamental disturbances to basic industries of that kind can not take place without having to be paid for in the long run.

Perhaps the most favorable feature of the present situation is the prospect for a bountiful harvest this fall. This will do much to offset other less favorable factors.

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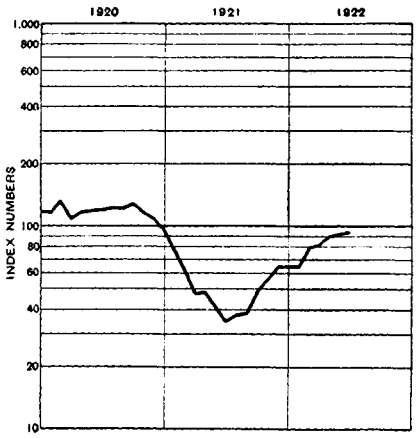
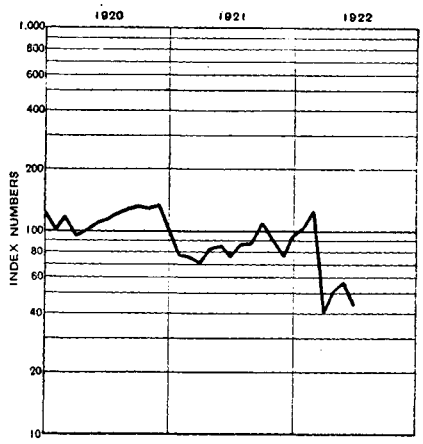
BUSINESS INDICATORS.

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

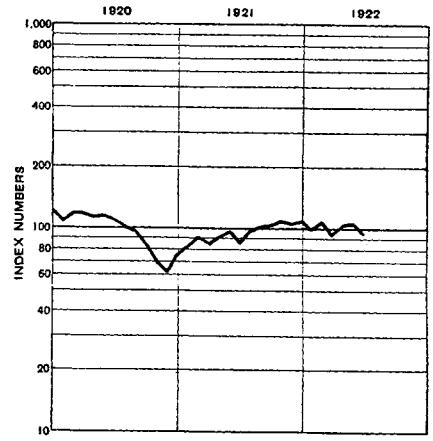
PIG-IRON PRODUCTION.



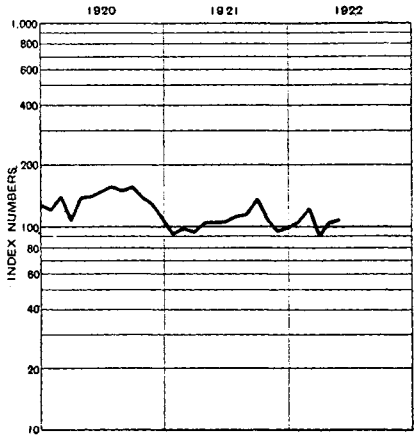
BITUMINOUS COAL PRODUCTIONS.



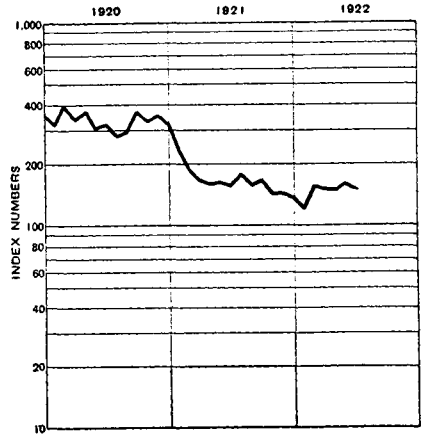
COTTON CONSUMPTION.



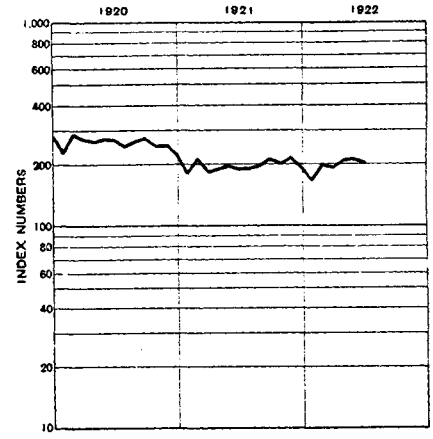
FREIGHT TON-MILES.



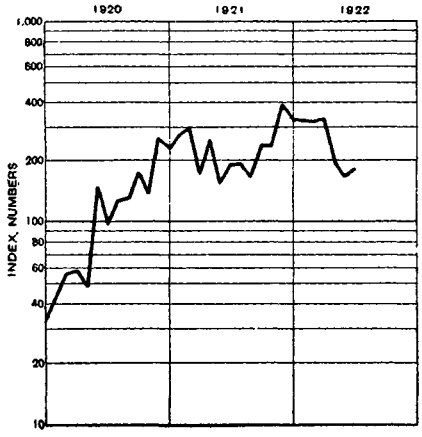
EXPORTS (VALUES).



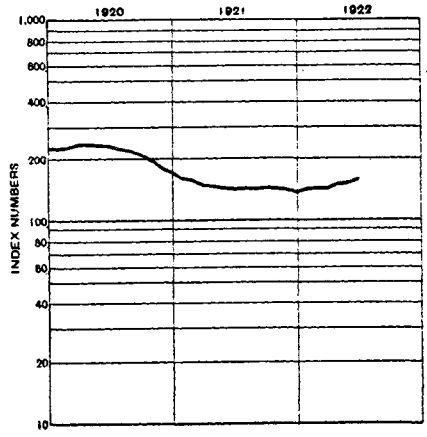
BANK CLEARINGS OUTSIDE NEW YORK CITY (VALUES).



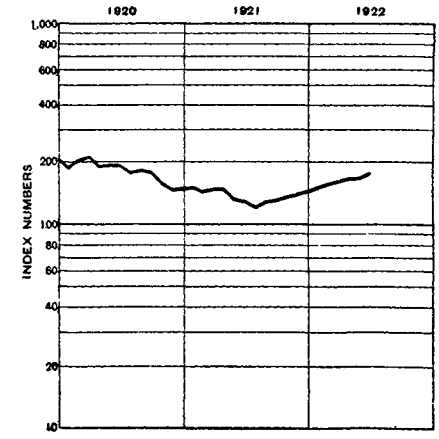
DEFAULTED LIABILITIES (VALUES).



WHOLESALE PRICES.



PRICE OF 26 INDUSTRIAL STOCKS.



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BUSINESS INDICATORS.

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

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

COMMODITY.	MONTHLY AVERAGE.			1921							1922						
	1919	1920	1921	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.
	1913 monthly average=100.																
Production:																	
Pig iron	100	119	54	42	34	37	38	49	55	64	64	64	79	81	90	92	94
Steel ingots	111	135	66	45	36	52	53	73	75	65	72	79	107	111	123	119	113
Copper	105	99	39	19	17	21	21	24	22	18	25	37	61	75	87	94	89
Anthracite coal	96	97	95	108	92	94	93	99	90	78	82	89	115	(3)	(3)	1	2
Bituminous coal	96	116	85	85	76	87	88	110	90	77	94	103	126	40	51	56	43
Crude petroleum	154	181	189	195	194	198	176	172	183	203	208	197	225	216	224	220	225
Wool (consumption)	142	118	135	145	132	145	155	168	163	159	153	158	176	130	.....	.....	.....
Cotton (consumption)	108	117	85	96	85	97	101	103	109	106	109	98	108	93	103	105	95
Beef	131	121	109	114	101	118	119	125	114	99	111	98	119	106	124	125	.....
Pork	120	111	116	128	110	94	87	99	118	133	144	123	118	105	133	149	.....
Stocks:																	
Crude petroleum	105	109	152	155	161	162	165	166	170	177	187	199	211	224	234	244	249
Cotton (mills and warehouses)	164	155	183	178	156	145	172	206	223	223	203	188	171	151	128	105	87
Prices:																	
Wholesale index, all commodities (Dept. Labor)	206	226	147	142	141	142	141	142	141	140	138	141	142	143	148	150	155
Retail food (Dept. Labor)	186	203	153	144	148	155	153	153	152	150	142	142	139	139	139	141	142
Retail coal, bitum. (Dept. Labor)	147	207	197	191	193	193	193	192	190	189	182	179	179	177	175	175	.....
Farm crops (Dept. Agriculture)[1]	234	238	109	107	107	108	110	104	98	97	98	105	112	115	118	119	118
Farm live stock (Dept. Agriculture)	198	168	107	104	109	113	101	98	92	91	95	108	117	115	118	119	119
Business finances:																	
Defaulted liabilities	42	108	230	152	188	189	163	234	235	385	325	320	315	322	195	168	176
Price 25 industrial stocks	182	184	137	131	127	121	128	130	135	140	143	149	154	162	166	166	171
Price 25 railroad stocks	75	68	64	61	64	64	65	64	66	66	65	68	70	74	75	74	77
Banking:																	
Bank clearings, New York City	249	257	205	214	195	185	199	203	213	234	219	195	237	238	244	255	233
Bank clearings, outside N. Y. City	228	258	199	196	187	189	196	209	201	212	189	166	200	191	204	210	201
Commercial paper interest rate	94	127	113	117	111	103	102	97	90	89	85	84	83	79	74	70	65
Distribution:																	
Imports (value)	218	294	140	124	119	130	120	126	141	159	145	144	171	145	169	174	168
Exports (value)	319	331	181	163	157	177	157	166	142	143	135	121	156	150	149	161	147
Sales, mail-order houses	264	264	188	159	133	159	188	222	211	217	175	161	211	196	194	174	154
Transportation:																	
Freight, ton-miles	121	137	105	103	104	111	113	134	107	94	99	104	120	90	102	106	.....
	1919 monthly average=100.																
Production:																	
Lumber[2]	100	100	85	92	85	94	92	97	98	89	90	95	103	108	126	132	125
Building contracts (floor space)	100	72	69	77	68	76	89	87	81	76	65	64	111	125	128	130	111
Stocks:																	
Beef	100	70	43	40	35	27	25	27	33	35	33	31	29	27	24	21	20
Pork	100	97	85	110	101	85	61	45	43	51	60	67	74	76	83	94	91
Business finances:																	
Bond prices (40 issues)	100	86	87	84	85	86	88	87	90	93	102	102	104	107	108	108	109
Banking:																	
Debits to individual accounts, outside New York City	100	118	91	89	85	85	89	95	85	100	95	84	99	94	92	98	93
Federal Reserve, bills discounted	100	132	91	92	85	77	72	68	66	61	44	37	33	30	29	24	20
Federal Reserve, total reserves	100	97	122	120	123	127	131	134	137	137	140	141	142	143	143	144	145

[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.

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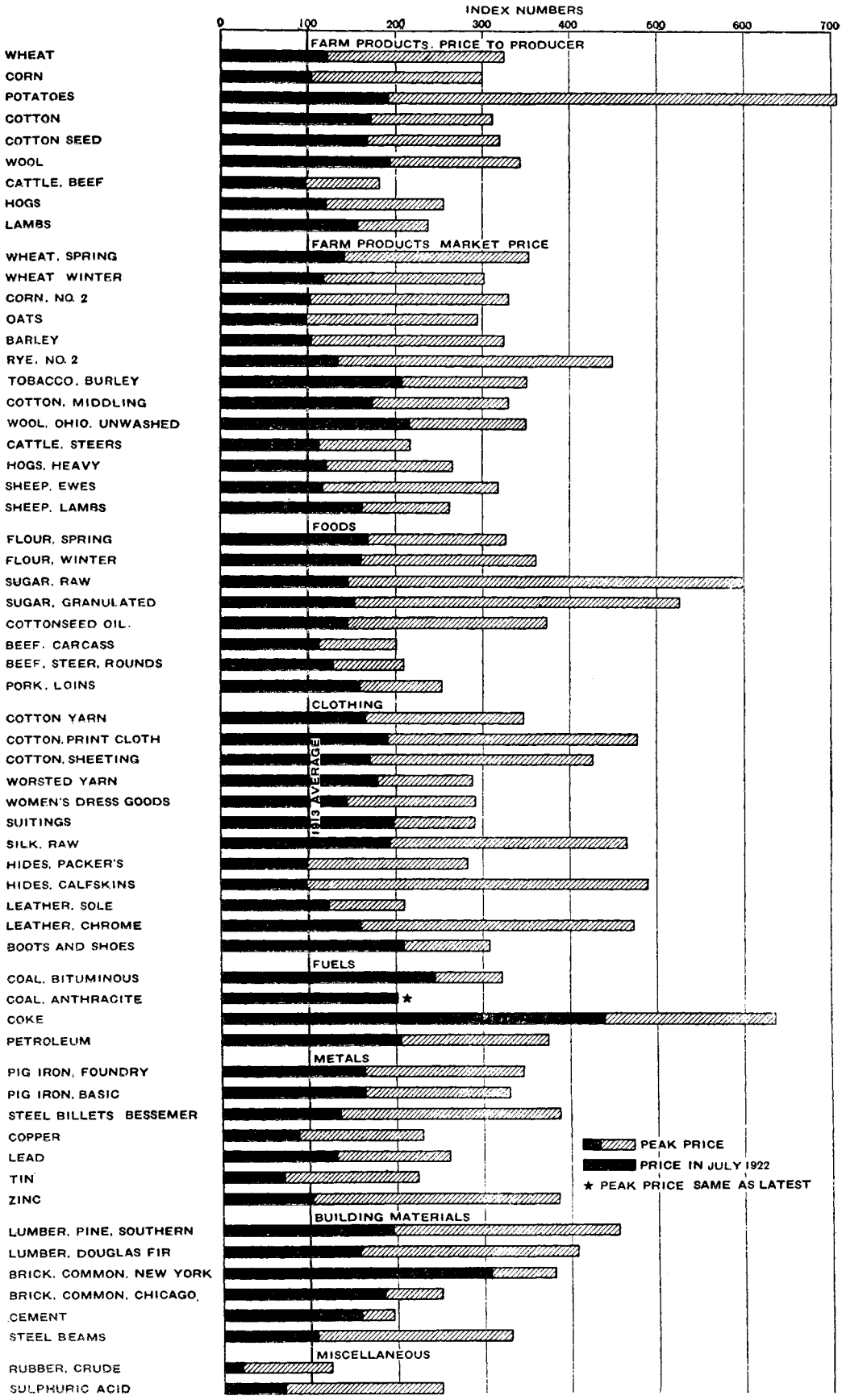
COMPARISON OF PRESENT WHOLESALE PRICES WITH PEAK AND PRE-WAR.

(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 Markets and Crop Estimates.* All other prices are from *U. S. Department of Labor, Bureau of Labor Statistics,* except market price of wool compiled by *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.* As far as possible all quotations represent prices to the producer or at the mill. See diagram on opposite page.

COMMODITIES.	Date and maximum relative price.		May, 1922.	June, 1922.	July, 1922.	Per cent increase (+) or decrease (−) in July from June.
			Relative price. (1913 average=100.)			
Farm products—Average price to producer:						
Wheat	June, 1920	326	147	130	123	− 5.4
Corn	July, 1920	300	100	101	104	+ 3.0
Potatoes	June, 1920	706	174	173	192	+11.0
Cotton	July, 1920	312	156	170	173	+ 1.8
Cottonseed	May, 1920	321	185	173	169	− 2.3
Wool	July, 1918	344	174	196	195	− 0.5
Cattle, beef	May, 1919	183	97	99	98	− 1.0
Hogs	July, 1919	256	121	121	122	+ 0.8
Lambs	Apr., 1920	239	170	162	157	− 3.1
Farm products—Market price:						
Wheat, No. 1, northern, spring (Chicago)	May, 1920	354	158	137	142	+ 3.6
Wheat, No. 2, red, winter (Chicago)	May, 1920	302	138	118	117	− 0.8
Corn, contract grades, No. 2, cash (Chicago)	Sept., 1917	331	99	98	103	+ 5.1
Oats, contract grades, cash (Chicago)	June, 1920	296	107	99	99	0.0
Barley, fair to good, malting (Chicago)	Mar., 1918	325	109	97	103	+ 6.2
Rye, No. 2, cash (Chicago)	Mar., 1918	451	166	139	135	− 2.9
Tobacco, burley, good leaf, dark red (Louisville)	Mar., 1919	352	208	208	208	0.0
Cotton, middling upland (New York)	Apr., 1920	331	163	173	175	+ 1.2
Wool, unwashed, fine (Ohio)	Mar., 1920	350	186	214	218	+ 1.9
Cattle, steers, good to choice, corn fed (Chicago)	Mar., 1919	218	101	104	114	+ 9.6
Hogs, heavy (Chicago)	July, 1919	266	125	122	121	− 0.8
Sheep, ewes (Chicago)	Apr., 1918	319	126	100	117	+17.0
Sheep, lambs (Chicago)	Feb., 1920	263	160	147	163	+10.9
Food:						
Flour, standard patents (Minneapolis)	May, 1920	328	176	164	170	+ 3.7
Flour, winter straights (Kansas City)	May, 1917	363	174	167	162	− 3.0
Sugar, 96° centrifugal (New York)	May, 1920	598	116	131	147	+12.2
Sugar, granulated, in barrels (New York)	May, 1920	526	123	137	154	+12.4
Cottonseed oil, prime summer yellow (New York)	July, 1919	374	162	154	147	− 4.5
Beef, fresh carcass good native steers (Chicago)	Sept., 1920	201	112	112	114	+ 1.8
Beef, fresh steer rounds No. 2 (Chicago)	July, 1920	211	116	123	130	+ 5.7
Pork, loins, fresh (Chicago)	Sept., 1919	254	160	135	160	+18.5
Clothing:						
Cotton yarns, carded, white, northern, mule spun, 22-1 cones (Boston)	May, 1920	348	149	161	166	+ 3.1
Cotton, print cloth, 27 inches, 64 x 60-7.60 yards to pound (Boston)	Apr., 1920	478	185	188	191	+ 1.6
Cotton, sheeting, brown, 4/4 Ware Shoals L. L. (New York)	May, 1920	427	151	162	172	+ 6.2
Worsted yarns: 2/32's crossbred stock, white, in skein (Philadelphia)	Jan., 1920	289	174	184	180	− 2.2
Women's dress goods, storm serge, all-wool, double warp, 50 inches (New York)	Oct., 1918	292	145	145	145	0.0
Suitings, wool, dyed blue, 55-56 inches, 16-ounce Middlesex (Boston)	July, 1920	291	198	198	198	0.0
Silk, raw Japanese, Kansai No. 1 (New York)	Jan., 1920	466	198	201	194	− 3.5
Hides, green salted, packer's, heavy native steers (Chicago)	Aug., 1919	283	79	91	99	+ 8.8
Hides, calfskins, No. 1, country, 8 to 15 pounds (Chicago)	Aug., 1919	490	71	81	99	+22.2
Leather, sole, hemlock, middle, No. 1 (Boston)	Mar. 1917	211	124	128	124	− 3.1
Leather, chrome calf, dull or bright, "B" grades (Boston)	Nov., 1919	473	154	158	161	+ 1.9
Boots and shoes, men's black calf, blucher (Massachusetts)	Mar., 1920	308	209	209	209	0.0
Fuels:						
Coal, bituminous, Pittsburgh, mine run—Kanawha (Cincinnati)	Sept., 1920	323	214	232	245	+ 5.6
Coal, anthracite, chestnut (New York tidewater)	Oct., 1921	201	.....	.....	.....	.....
Coke, Connellsville (range of prompt and future) furnace—at ovens	Aug., 1920	637	246	277	441	+94.3
Petroleum, crude, Kansas-Oklahoma—at wells	Mar., 1920	375	241	241	206	−14.5
Metals:						
Pig iron, foundry No. 2, northern (Pittsburgh)	July, 1917	346	161	162	163	+ 0.6
Pig iron, basic, valley furnace	Sept., 1920	330	167	170	165	− 2.9
Steel billets, Bessemer (Pittsburgh)	July, 1917	388	132	136	136	0.0
Copper ingots, electrolytic, early delivery (New York)	Mar., 1917	230	84	87	87	0.0
Lead, pig, desilverized, for early delivery (New York)	June, 1917	261	126	133	131	− 1.5
Tin, pig, for early delivery (New York)	May, 1918	224	69	70	70	0.0
Zinc, slab, western, early delivery (New York)	June, 1915	386	94	98	103	+ 5.1
Building materials and miscellaneous:						
Lumber, pine, southern, yellow flooring, 1 x 4, "B" and better (Hattiesburg district)	Feb., 1920	455	184	198	196	− 1.0
Lumber, Douglas fir, No. 1, common, s 1 s, 1 x 8 x 10 (State of Washington)	Jan., 1920	407	147	147	158	+ 7.5
Brick, common red, domestic building (New York)	Feb., 1920	381	302	307	307	0.0
Brick, common building, salmon, run of kiln (Chicago)	Oct., 1920	251	177	178	186	+ 4.5
Cement, Portland, net without bags to trade, f. o. b. plant (Chicago district)	Sept., 1920	195	149	158	158	0.0
Steel beams, mill (Pittsburgh)	June, 1917	331	106	106	109	+ 2.8
Rubber, Para Island, fine (New York)	Jan., 1913	124	22	21	21	0.0
Sulphuric acid, 66 degrees (New York)	Feb., 1916	250	80	80	71	−11.3

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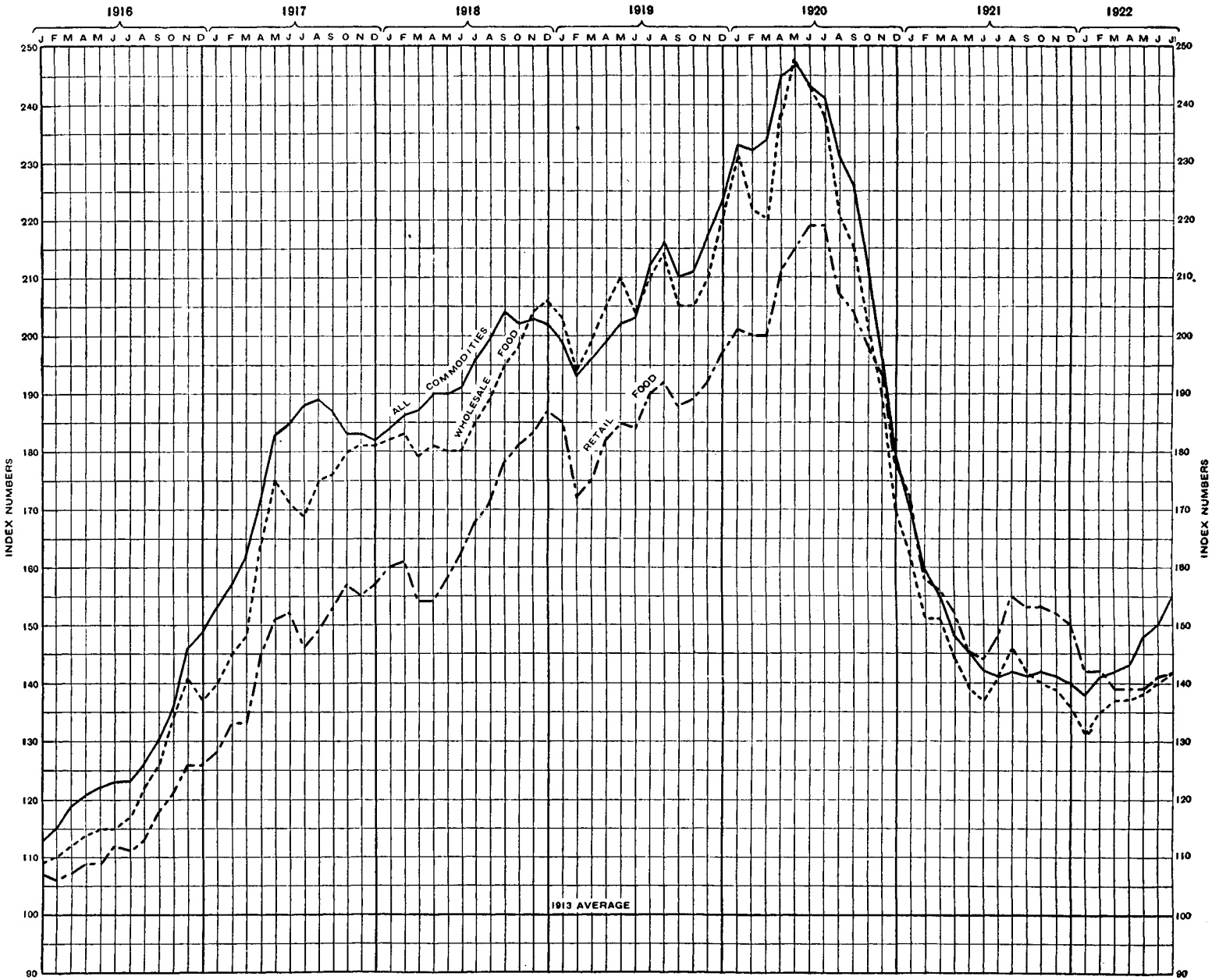
COMPARISON OF WHOLESALE AND RETAIL FOOD PRICE INDEX NUMBERS.

WITH INDEX OF ALL COMMODITIES AT WHOLESALE.

(U. S. Department of Labor Index.)



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BUSINESS CONDITIONS IN JULY.

The following pages present a review, by the principal industries, of the more important statistics shown in the table on the Trend of Business Movements on page 26. Summaries of production, stocks, sales, and price changes are also given.

PRODUCTION.

On the whole there was a significant recession in industrial activity in July, compared with June and the preceding months. A portion of this decline was due to the usual seasonal slackening, a part was due to the fact that certain industries had increased their production too rapidly in the earlier months and required a breathing spell for the demand to catch up. Still another retarding influence is found in the labor difficulties. Although these resulted in fuel shortage for only a few industries in July, nevertheless the unsettled conditions were disturbing factors.

Out of 51 commodities, for which July production figures are available on a 1919 base, there were only 12 increases compared with June and 34 in which production was less than in the preceding month, while 5 commodities showed no change. The principal commodities in which July production showed an increase were zinc, gold, North Carloina pine lumber, oak flooring, corrugated and solid fiber paper boxes, cement, and locomotives. Slight increases occurred in anthracite coal and pig iron. Compared with a year ago there were 46 increases and only 5 decreases. The latter included coal, cottonseed oil, sole leather, and shipbuilding.

Compared with the 1919 average, there were 27 increases, 23 decreases, while one showed no change. The largest number of increases occurred in the building materials and building equipment groups. In the metals only steel ingots and gold exceeded the 1919 average. Among the manufactured foodstuff only sugar shows an increase, compared with 1919. New high production records were made for oak flooring, North Carolina pine lumber, and cement.

COURSE OF PRODUCTION SINCE 1919.

	RELATIVE PRODUCTION (1919=100)							
	Maximum since end of 1919.	Minimum since end of 1919.	1920 average.	1921 average.	June, 1921.	July, 1921.	June, 1922.	July, 1922.
FOODSTUFFS:								
Wheat flour	125	64	82	91	73	91	73	.....
Beef products	109	67	92	83	87	77	95	.....
Pork products	151	58	93	97	107	91	124	.....
Lamb and mutton	110	58	80	94	89	80	83	.....
Sugar (meltings)	178	40	104	92	92	95	164	163
Oleomargarine	126	26	103	60	26	38	35	51
Cottonseed oil	340	7	100	164	47	40	11	9
Condensed milk	121	20	76	71	108	81	.....	.....
Butter	177	64	99	119	177	151	.....	.....
Cheese	169	41	86	83	138	102	.....	.....
Ice cream	468	41	111	154	468	240	.....	.....
Corn products	135	38	93	90	85	78	98	98
CLOTHING:								
Cotton (consumption)	114	57	109	87	89	79	98	88
Wool (consumption)	126	42	83	95	102	93	.....	.....
Sole leather	95	63	82	79	81	76	72	72
Boots and shoes	[2] 108	[2] 86	.....	.....	.....	.....	93	.....
FUELS:								
Anthracite coal	119	([3])	101	99	106	96	1	2
Bituminous coal	137	41	121	89	89	80	58	45
Beehive coke	127	11	110	30	15	11	29	28
By-product coke	[4] 123	[4] 62	122	79	67	62	123	119
Crude petroleum	149	104	117	124	128	128	145	148
Gasoline	159	98	123	130	130	127	159	.....
Kerosene	110	71	99	83	73	71	89	.....
Gas and fuel oil	142	93	146	127	130	127	142	.....
Lubricating oil	135	89	124	104	89	93	114	.....
Electric power	119	98	113	105	100	101	118	118
METALS:								
Pig iron	132	34	119	54	42	34	93	94
Steel ingots	140	33	121	57	41	33	107	101
Copper	[4] 89	[4] 17	94	37	18	17	89	85
Zinc	126	38	105	47	51	41	75	83
Silver	129	80	100	95	85	83	101	92
Gold (receipts)	181	79	88	113	90	124	108	130
TOBACCO:								
Cigars [1]	128	75	112	96	108	96	104	99
Cigarettes [1]	116	64	84	96	95	94	120	118
Manufactured tobacco [1]	119	50	94	91	98	91	108	100

	RELATIVE PRODUCTION (1919=100).							
	Maximum since end of 1919.	Minimum since end of 1919.	1920 average.	1921 average.	June, 1921.	July, 1921.	June, 1922.	July, 1922.
LUMBER:								
Yellowpine	131	69	94	99	97	97	131	117
Western pine	172	20	121	67	108	97	147	147
North Carolina pine	162	33	98	88	86	91	158	162
California white and sugar pine	204	8	121	78	156	142	.....	.....
California redwood	174	57	122	109	92	89	112	108
Douglas fir	130	44	102	79	84	73	130	127
Michigan hardwoods	122	27	89	60	74	48	68	58
Michigan softwoods	120	28	82	59	71	42	110	78
Northern hardwoods	161	21	105	88	135	96	78	.....
Hemlock	120	33	91	57	76	75	113	.....
Oak flooring	238	42	106	123	135	128	233	238
Maple flooring	125	47	103	83	90	77	118	104
PAPER:								
Mechanical wood pulp	143	55	109	87	66	62	123	103
Chemical wood pulp	138	64	117	79	68	64	102	96
Newsprint	114	69	110	89	76	82	111	105
Book paper	126	64	121	79	71	64	110	98
Wrapping paper	130	77	120	94	87	78	118	113
Paper board	135	65	119	85	80	69	113	102
Fine paper	121	55	113	71	61	57	109	97
Corrugated paper boxes [5]	129	30	104	65	54	49	116	120
Solid fiber paper boxes [5]	142	18	104	89	98	89	95	128
STONE, CLAY, AND SAND PRODUCTS:								
Silica brick	130	13	106	40	28	13	82	81
Clay fire brick	127	43	120	63	53	43	95	93
Face brick	132	34	100	100	91	96	132	116
Cement	[4] 173	[4] 61	125	122	139	143	168	173
Glass bottles	124	48	104	69	54	48	88	.....
BUILDING EQUIPMENT:								
Baths, enamel	238	65	149	120	118	142	238	204
Lavatories, enamel	235	86	112	127	123	124	224	184
Sinks, enamel	200	80	110	122	123	121	197	160
Buildings (contracted for)	130	30	72	69	77	68	130	111
TRANSPORTATION VEHICLES:								
Automobiles, passenger	[6] 190	[6] 51	114	93	.....	120	190	162
Motor trucks	[6] 99	[6] 32	102	46	.....	41	99	81
Locomotives	135	9	89	50	36	26	51	57
Ships	79	2	67	30	47	24	5	6

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

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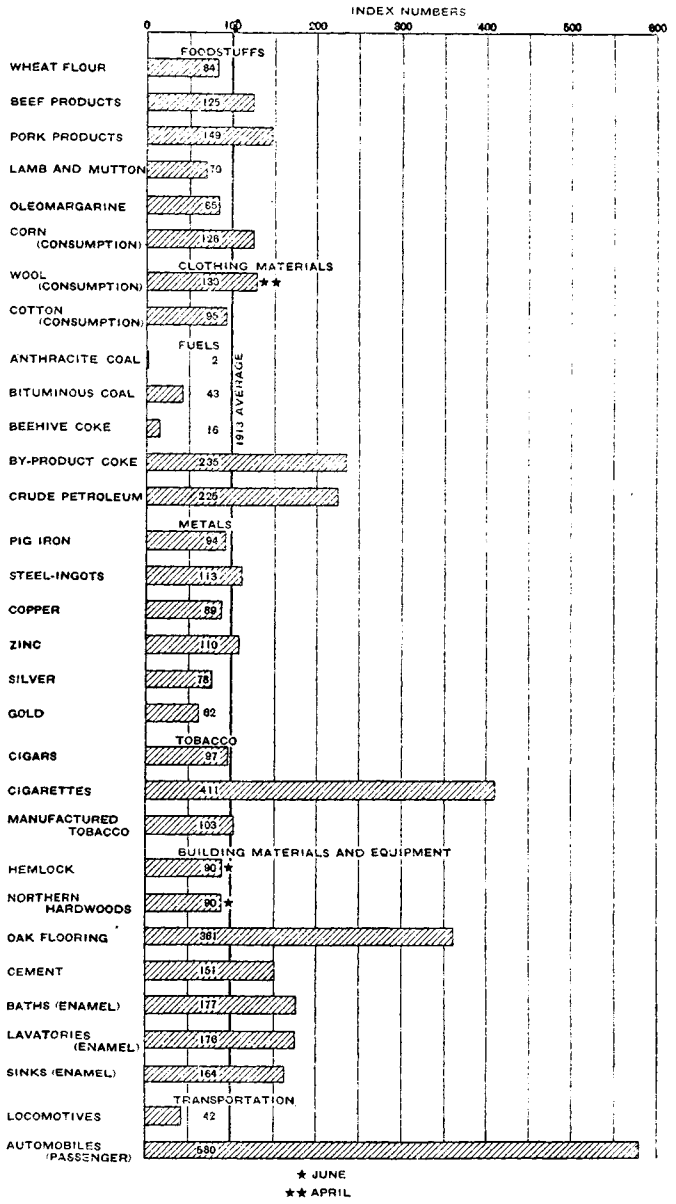
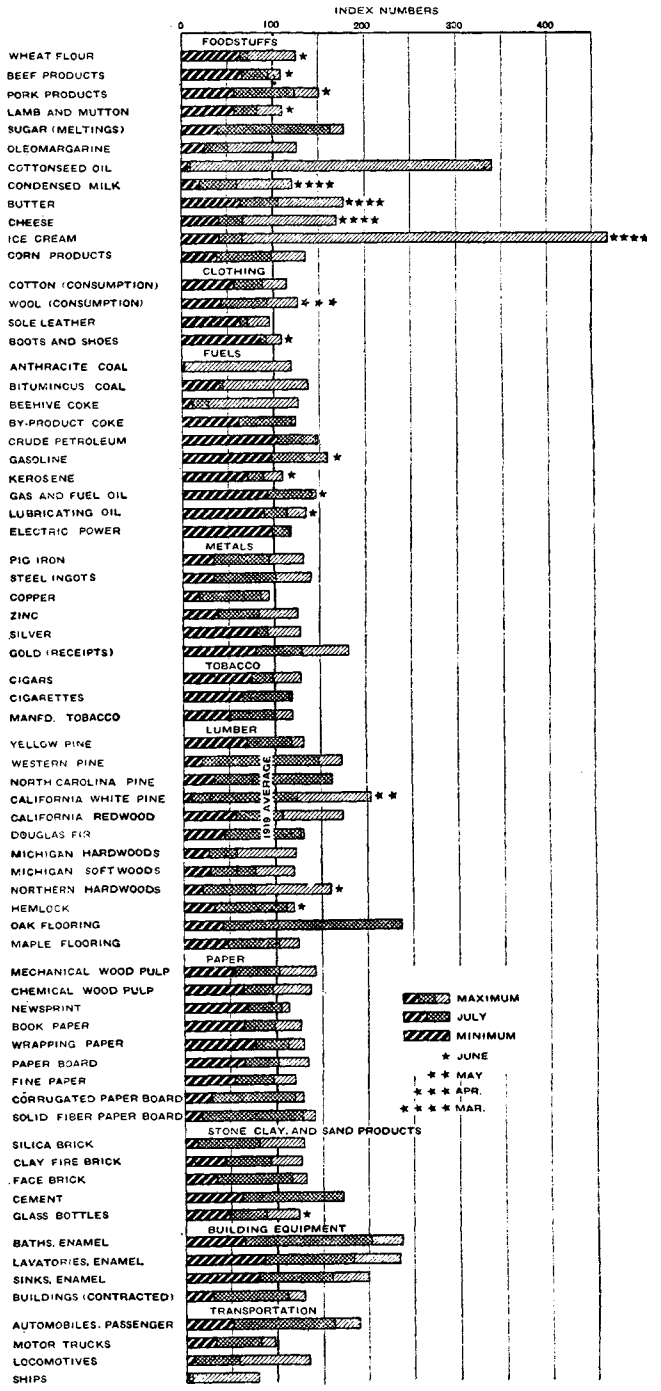
COMPARISON OF JULY PRODUCTION WITH PRE-WAR.

(Relative production 1913=100.)



COURSE OF PRODUCTION SINCE 1919.

(Relative production 1919=100.)



INDEX OF MINING PRODUCTION.

A further advance occurred in the index of mineral production in July as compiled by the Department of Commerce. This was due largely to an increase in the movement of iron ore. The increases in petroleum and zinc production were also important factors. All minerals, except bituminous coal, copper, and silver, gained in July compared with June. The combined index for July was 105.8, compared with 97.2 in June, using the average for 1909–1913 as 100.

The following table gives the recent figures compared with the corresponding months of 1921. The complete table, together with a discussion of the method of compiling the index, will be found in the May issue (No. 9) of the Survey (p. 22).

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INDEX OF MINING PRODUCTION.

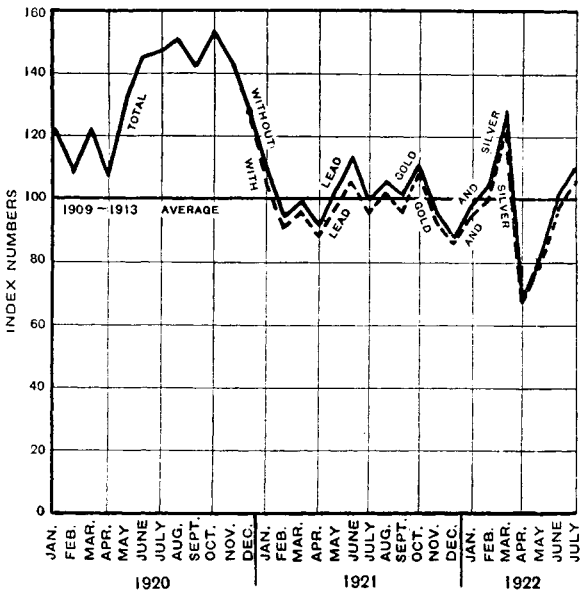
(Relative production 1909-1913=100.)

	1921		1922				
	June.	July.	Mar.	Apr.	May.	June.	July.
Total	106.3	96.0	*120.8	*67.8	*79.8	*97.2	105.8
Petroleum	223.5	222.7	258.0	246.9	257.1	*252.0	313.1
Bituminous coal	95.3	85.6	141.3	44.4	57.7	62.8	47.9
Anthracite coal	108.2	97.9	121.7	0.4	0.5	1.2	2.7
Iron ore	171.7	172.3	.....	2.1	35.6	169.9	230.6
Copper	20.3	18.6	65.2	80.5	94.0	100.0	95.5
Lead	93.5	94.7	124.5	119.0	*119.2	*119.3	120.9
Zinc	81.8	65.7	112.1	108.0	116.1	*241.7	270.6
Gold	41.1	57.0	45.5	46.3	52.7	49.6	59.6
Silver	79.7	77.3	82.9	82.0	84.4	94.3	86.0
Total, excluding lead, gold, and silver	112.8	99.9	128.1	68.2	81.2	100.9	109.9

*Revised.

INDEX OF MINERAL PRODUCTION.

(Relative production 1909-1913=100.)



On page 25 of this bulletin there will be found a table of index numbers of mineral production using the monthly average production for 1919 as a base equal to 100. This latter table has been prepared for comparison with the index numbers of production for other commodities. This latter comparison is also discussed in this bulletin on pages 22 and 23.

INDEX MARKETINGS OF ANIMAL PRODUCTS.

The July index of the marketings of animal products showed a further seasonal decline, compared with May and June. The weighted index number stood at 105.7, compared to 113.6 in June; 90.9 in July last year, and 93.8 in July, 1920. The decline from June was caused chiefly by the smaller movement of cattle, calves, and hogs although the seasonal decrease in the volume of eggs marketed was also a factor. These declines were partly offset by a large increase in the marketings of wool and smaller increases in the movements of poultry and fish.

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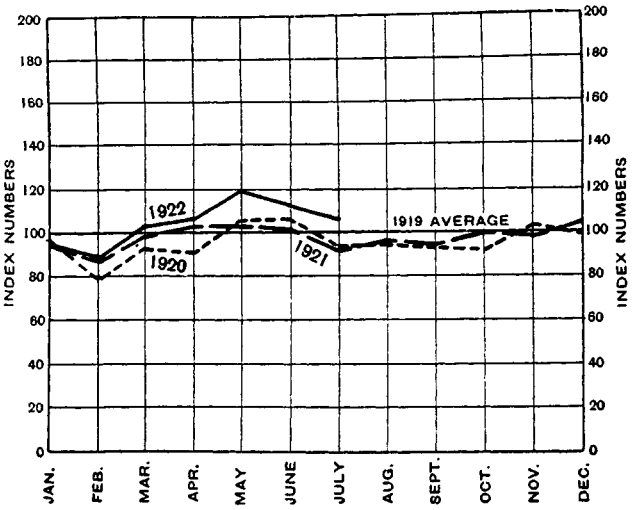
INDEX OF MARKETINGS OF ANIMAL PRODUCTS.

(Relative marketings 1919=100.)



The following table gives comparative figures for recent months and the corresponding months of last year. A detailed description of this index, together with the complete tables, will be found in the June issue (No. 10) of the "Survey" (p. 18).

INDEX OF MARKETINGS OF ANIMAL PRODUCTS.

(Relative marketings 1919=100.)

	1921		1922			
	June.	July.	April.	May.	June.	July.
Total	101.8	90.9	106.9	119.6	113.6	105.7
Wool	72.0	138.5	54.2	93.8	164.3	227.3
Cattle and calves	77.0	65.4	71.6	91.5	85.7	83.3
Hogs	95.6	72.9	82.1	100.0	101.0	79.7
Sheep	81.7	78.4	54.2	74.7	75.1	74.0
Eggs	129.5	95.0	245.0	217.8	162.4	131.3
Poultry	60.0	52.5	56.5	73.5	81.8	84.4
Fish	100.8	86.3	75.8	87.4	90.8	107.9
Milk	128.9	129.6	115.1	132.4	132.1	128.8

INDEX OF CROP MARKETINGS.

The index of crop marketings compiled by the Department of Commerce showed a slight seasonal increase in July. The index number for July stands at 79.4, compared to 75.4 in June and 102.1 in July last year. In July, 1920, the index was 72.0. The heavier movement of wheat in July, which offset the smaller marketings of other cereals, contributed to the increase in the combined index. The marketings of all vegetables, except sweet potatoes and onions, declined in July, reducing the index for this group from 157.7 to 112.2. There was a substantial increase in the marketings of fruits in July compared to June.

The following table compares the index numbers for recent months with the corresponding months of 1921. This table continues the figures in the more detailed tables given in the July number (No. 11) of the "Survey." A description of the methods and data used in compiling this index will also be found on pages 17 to 20 of the July number.

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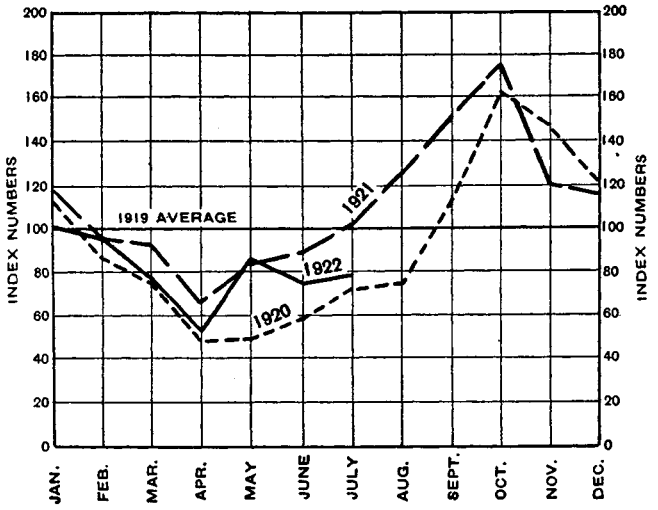
INDEX OF CROP MARKETINGS.

(Relative marketings 1919=100.)

	1921		1922			
	June.	July.	April.	May.	June.	July.
Grand total	88.9	102.1	53.9	*85.7	75.4	79.4
Corn	235.0	117.8	97.0	180.6	207.8	173.2
Wheat	95.8	196.9	49.6	92.3	66.7	125.5
Oats	106.8	115.0	48.6	101.5	91.1	87.3
Barley	49.8	39.7	24.3	37.9	42.2	29.5
Rye	36.7	64.1	35.5	114.4	45.7	35.9
Rice	72.1	63.2	50.7	14.9	7.3	3.5
Total grains	127.0	160.8	60.1	111.0	99.5	125.9
Potatoes (white)	117.5	113.5	128.0	*135.4	145.6	122.4
Sweet potatoes	6.6	21.1	91.3	*53.9	15.6	33.4
Tomatoes	363.3	155.2	230.7	*338.8	492.1	154.8
Onions	47.4	85.1	177.6	*131.0	51.0	74.6
Cabbage	82.4	22.0	192.7	*191.6	107.9	28.1
Celery	19.6	25.5	211.4	*71.7	17.5	36.1
Total vegetables	124.4	104.7	140.2	*147.6	157.7	112.2
Apples	5.9	17.2	26.2	17.1	16.9	35.1
Peaches	154.6	354.9	.....	*25.6	127.0	280.1
Citrus fruit	*143.6	93.8	*137.2	*114.5	71.0	45.2
Grapes	0.2	15.3	.....	.....	.....	10.5
Pears	0.1	178.6	.....	.....	.....	167.7
Watermelons	437.0	757.3	0.4	*118.1	588.6	656.3
Cantaloupes	434.1	450.2	0.4	*7.0	551.9	511.0
Strawberries	254.5	2.7	361.3	1,891.9	396.7	5.6
Total fruit	90.4	108.9	*65.2	*160.1	88.9	93.2
Cotton	62.8	57.8	41.3	56.5	48.2	37.3
Cotton seed	22.5	17.8	6.1	3.8	5.1	4.3
Total cotton products	56.8	51.9	36.1	48.7	41.8	32.4
Hay	46.4	48.1	54.0	53.8	69.2	49.8
Tobacco	4.1	14.9	5.6	1.6	1.5	2.4
Flaxseed	130.8	118.9	32.1	49.8	48.5	27.5
Cane sugar	12.7	54.0	14.8	14.6	25.3	32.0
Total miscellaneous	24.3	33.3	24.4	22.8	28.9	22.3

*Revised figures.

INDEX OF CROP MARKETINGS.

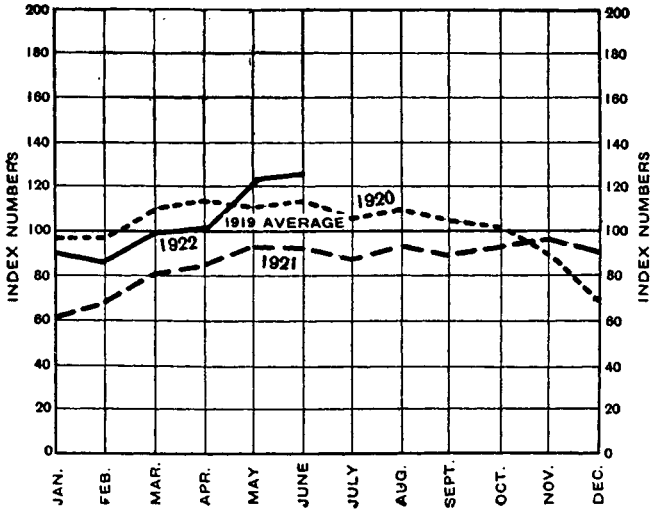


INDEX OF FORESTRY PRODUCTION.

Figures for July on all of the forestry products used in this index are not available as this bulletin goes to press. The June index number, however, has been completed and shows a further increase over the preceding months. The index number for June is 126.9, compared with 122.1 in May; 92.3 in June, 1921 and 112.7 in June, 1920. The marketings of all species of lumber increased in June, compared with May except redwood and the hardwoods, maple, birch and beech. The figures so far available indicate that the forestry production index will show a distinct decline in July.

INDEX OF FORESTRY PRODUCTION.

(Relative monthly production 1919=100.)



The following table contains figures on this index for recent months. A detailed description of the methods and data used, together with more extended tables, will be found on pages 18–21 of the August number (No. 12) of the "Survey."

INDEX OF FORESTRY PRODUCTION.

[Relative production 1919=100.]

	1921		1922			
	June.	July.	April.	May.	June.	July.
Yellow pine	91.1	92.2	103.7	121.9	127.1	115.2
Western and sugar pine and white fir	123.2	111.7	80.4	140.2	150.8	.....
Douglas fir	85.7	74.0	114.4	126.0	132.5	129.1
Redwood	118.5	94.5	137.7	184.7	145.4	114.9
Hemlock	72.5	64.1	79.4	87.3	117.3	.....
Maple, birch, and beech	112.8	78.6	80.7	85.6	75.1	.....
Total lumber	93.1	86.7	101.7	120.7	126.7	.....
Pulp wood	56.9	51.3	107.3	117.2	109.2	.....
Gum	178.0	196.0	96.7	177.7	193.1	193.9
Distilled wood	30.3	23.3	64.0	64.9	58.7	.....
Grand total	92.3	86.9	101.7	122.1	126.9	.....

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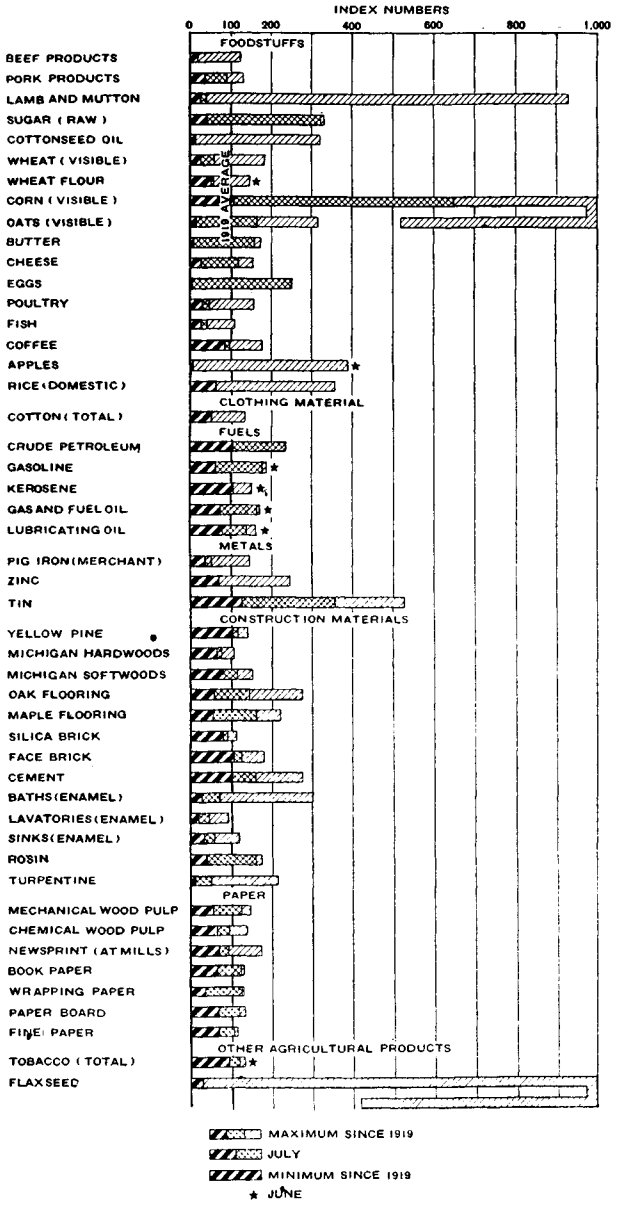
STOCKS.

The lower rate of production in July for many industries was conducive to a decline of stocks toward the end of the month in these commodities. Of 41 commodities for which July stock figures are available on a 1919 base 29 showed decreases compared with June and 12 increases. Many of these changes are largely controlled by seasonal conditions.

COURSE OF COMMODITY STOCKS SINCE 1919.

(Relative stocks 1919=100.)



Compared with July, 1921, there were 30 decreases and only 11 increases. Stocks of all kinds of construction materials are far below what they were at this time last year. In 20 out of the 41 commodities stocks were higher at the end of July than the average stocks in 1919. New high records since 1919 were made for stocks of eggs and for crude petroleum. New low records since 1919 were made in July in the stocks of beef products, cottonseed oil, raw cotton, zinc, and flaxseed.

Of the 12 commodities for which stock figures are available on a 1913 base, seven show stocks below the average of the prewar year.

STOCKS OF COMMODITIES COMPARED WITH PRE-WAR.

[Taken at end of each month.]

	RELATIVE STOCKS (1913=100.)					
	1920 average.	1921 average.	June, 1921.	July, 1921.	June, 1922.	July, 1922.
Wheat (visible)	127	134	41	69	9	79
Corn (visible)	71	255	326	208	393	265
Oats (visible)	89	270	198	216	245	211
Coffee	89	89	92	90	57	59
Cotton (total)	155	196	177	156	105	61
Crude petroleum	109	152	155	161	244	249
Pig iron (merchant)[1]	38	84	92	92	41	32
Zinc	99	195	221	227	73	70
Tin	183	127	138	136	128	196
Oak flooring	258	375	418	391	225	230
Cement[2]	80	91	99	93	96	75
Tobacco	114	131	135	.....	131	.....
Flaxseed	33	74	80	69	6	2

[1] Relative to 1914. [2] Relative to stocks 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.	June, 1921.	July, 1921.	June, 1922.	July, 1922.
FOODSTUFFS:								
Beef products	124	20	70	43	40	35	21	20
Pork products	129	38	97	85	110	101	94	91
Lamb and mutton	928	25	183	324	104	80	44	39
Sugar (raw)	332	44	110	157	264	167	290	324
Cottonseed oil	321	12	127	158	80	31	20	12
Wheat (visible)	184	28	89	93	28	48	66	55
Wheat flour	149	54	95	76	57	75	58	.....
Corn (visible)	1,482	108	174	622	795	509	960	648
Oats (visible)	316	16	69	211	154	168	192	164
Butter	174	6	89	81	93	93	102	156
Cheese	156	28	99	79	90	90	86	120
Eggs	240	(1)	82	101	184	184	240	250
Poultry	156	30	70	72	41	32	52	46
Fish[2]	110	27	73	72	52	65	34	41
Coffee	177	89	146	145	150	147	93	97
Apples	391	3	181	162	8	.....	3	.....
Rice (domestic)	360	65	159	159	130	79	94	63
CLOTHING MATERIALS:								
Cotton (total)	136	53	95	120	108	95	64	53
FUELS:								
Crude petroleum	232	101	104	145	148	153	253	238
Gasoline	189	61	98	134	159	145	175	.....
Kerosene	153	106	126	134	145	137	106	.....
Gas and fuel oil	173	75	89	151	162	165	172	.....
Lubricating oil	162	81	85	143	162	160	141	.....
METALS:								
Pig iron (merchant)	146	39	60	132	145	146	54	51
Zinc	247	71	108	212	240	247	79	71
Tin	528	130	332	232	251	248	234	356
CONSTRUCTION MATERIAL:								
Yellow pine	143	102	127	129	131	134	117	116
Michigan hardwoods	108	67	72	98	108	108	78	76
Michigan softwoods	152	80	105	141	151	143	95	116
Oak flooring	277	59	161	234	260	244	140	144
Maple flooring	222	55	103	199	209	209	173	159
Silica brick	115	81	103	107	103	99	93	90
Face brick	181	107	140	153	133	138	133	123
Cement[3]	276	102	170	193	212	198	204	160
Baths (enamel)	301	29	50	179	202	154	99	71
Lavatories (enamel)	95	21	31	78	87	95	49	45
Sinks (enamel)	122	34	53	89	88	94	66	56
Rosin[4]	175	41	104	164	160	175	149	160
Turpentine[4]	215	13	109	149	119	157	35	53
PAPER:								
Mechanical wood pulp	143	55	78	108	140	127	125	122
Chemical wood pulp	138	64	63	99	111	102	99	96
Newsprint (at mills)	175	71	97	125	111	107	98	88
Book paper	131	66	75	115	127	119	131	122
Wrapping paper	130	36	48	101	112	113	130	127
Paper board	132	70	79	117	125	119	123	118
Fine paper	112	74	79	101	111	108	105	102
OTHER AGRICULTURAL PRODUCTS:								
Tobacco (total)	132	92	102	117	121	.....	117	.....
Flaxseed	1,578	27	550	1,242	1,332	1,157	103	27

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

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PRICES.

There was a general tendency toward higher prices in July. The wholesale index of the Department of Labor rose 5 points for the month, making the index number 155, compared with 100 as the 1913 average. There has been a steady rise in this index since January, 1922, when it reached its low point of 138. During the seven months of this year there has been a total increase of over 12 per cent.

The principal increase in July occurred in the group of fuel and lighting commodities, which rose nearly 13 per cent, compared with June. There was a rise of 4 points in the index of farm products. All other groups of the Department of Labor index rose in July, except chemicals and drugs and house furnishing goods, each of which declined slightly, and miscellaneous commodities which showed no change.

On the other hand, Bradstreet's wholesale index showed practically no change during July and Dun's index number declined one point, although up to this time both of these index numbers have been rising each month. The retail food index of the Department of Labor rose one point in July, making the total 142, compared with 100 as the 1913 average.

The index numbers of farm prices as compiled by the Department of Agriculture show little change in July. A decline of one point brought the index of crop prices at the farm to 118, compared to 100 in 1913, while the livestock index remained at 119, the same as in June.

The cost of living index, compiled by the National Industrial Conference Board, showed a slight increase in July.

The prices of individual commodities, as given in the table and chart on pages 4 and 5, showed increases in all groups in July. Of the 60 commodities listed 31 showed advances, 18 declined, and 11 showed no change. The largest relative number of increases occurred in the groups of farm products and foods.

The largest absolute advance for any of the commodities listed occurred in coke, which rose 59 per cent, compared with June. Calfskins increased 22 per cent, sugar rose 12 per cent, and sheep 17 per cent. The largest declines in price occurred in crude petroleum which dropped 14.5 per cent and in sulphuric acid which was 11.3 per cent lower.

SALES.

The effect of the unsettled business conditions and the usual summer dullness combined to reduce the volume of sales during July. Of the 14 individual commodities for which July figures are given in the accompanying table only two, sanitary pottery and leather belting, showed an increase over June. However, with the exception of sales of fine cotton goods every one of these commodities showed a large increase over July a year ago. In some instances this increase was more than 100 per cent. Eight of the 14 commodities showed sales greater than the 1919 average.

Distribution movements continued to maintain or increase their recent improved conditions. Advertising, postal receipts, and security sales were all lower than in June, due partly at least to seasonal influences.

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.	June, 1921.	July, 1921.	June, 1922.	July, 1922.
INDIVIDUAL COMMODITIES:								
Pig iron (merchant)	351	14	97	34	19	31	64	58
Freight cars	1,575	8	333	97	75	45	655	685
Structural steel	178	27	101	66	70	63	134	117
Baths, enamel	215	12	53	59	63	68	184	142
Lavatories, enamel	262	27	73	77	74	83	221	151
Sinks, enamel	222	25	65	73	78	69	189	141
Sanitary pottery	129	7	34	43	33	44	97	129
Oak flooring	260	23	54	119	103	93	208	181
Maple flooring	135	17	36	63	57	49	98	78
Redwood lumber	157	21	77	74	57	34	106	79
Clay firebrick	174	33	120	45	44	33	112	108
Leather belting	129	35	98	42	42	46	60	69
Abrasive paper and cloth	148	40	111	65	67	60	43	.....
Fine cotton goods	127	5	26	81	74	69	116	21
Elastic webbing	129	25	87	81	87	80	.....	.....
Paper	147	71	127	89	80	85	122	.....
Printing [1]	168	106	148	121	118	106	126	.....
Optical goods [1]	143	47	114	73	73	47	93	70
DISTRIBUTION MOVEMENT:								
Wholesalers [2]	107	62	99	87	88	97	93	99
Mail-order houses [1]	136	50	102	71	60	50	66	58
Chain stores [1]	242	82	118	124	110	108	127	126
SERVICES:								
Postal receipts [1]	145	95	113	113	107	95	121	106
Telephone receipts [1]	154	114	123	147	149	147	163	.....
Telegraph tolls [1]	125	98	120	106	109	103	115	.....
Railroad revenues—								
Passengers [1]	135	84	109	98	101	111	98	.....
Freight [1]	162	91	122	110	109	106	112	.....
Advertising—								
Magazine	144	58	122	78	67	58	71	66
Newspaper	129	85	114	103	104	87	108	93
SECURITIES:								
Stocks	110	35	72	55	70	36	92	58
Bonds	178	67	105	94	101	82	105	98
Municipal bonds (new) [1]	489	61	190	180	198	170	259	.....
Life insurance	122	87	120	102	106	94	118	113

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

TEXTILES.

Imports of wool in July increased over the low figure reported for June. Receipts of wool in the Boston market during July showed a very large increase compared to recent months. The total of 71,307,000 pounds was nearly double the receipts in June, and larger than for any other single month in the last two years and over. Large increases occurred in the receipts of both domestic and foreign wool. On the whole, the activity of woolen and worsted machinery showed a slight decline, compared with June, and in most instances were considerably less than a year ago. Little change was noted in the prices either of raw or of manufactured wool compared with the preceding month.

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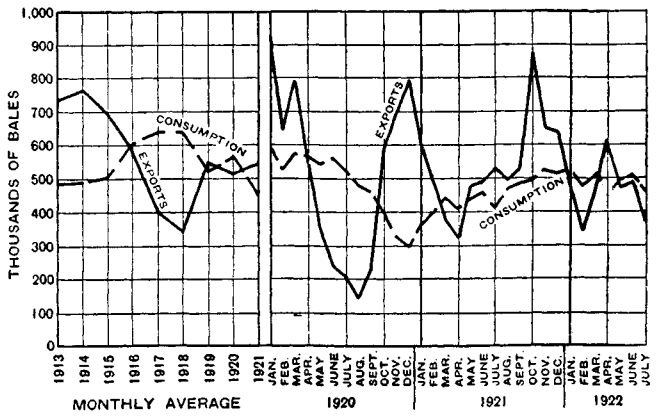
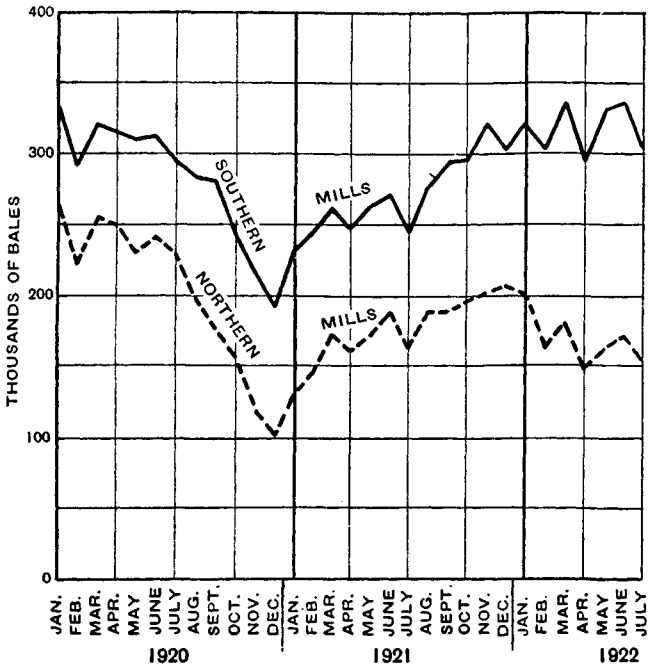
EXPORTS AND CONSUMPTION OF COTTON.



COTTON CONSUMPTION IN NORTHERN AND SOUTHERN MILLS.



Unfortunately, no comparable figures on the consumption of wool by textile mills are available for recent months. This is due to the fact that the American Woolen Company and one or two smaller firms have failed to furnish their figures. The Bureau of the Census has compiled reports for the months of April, May and June of this year and last, excluding those firms which have not reported. The figures are given below and have been compiled from returns made by 612 manufacturers in May and 617 in June, but do not include data for the American Woolen Company, Boston, Mass., Faulkner & Colony Mfg. Co., Keene, N. H., and the Fields Mfg. Co., Mouth of Wilson, Va.

WOOL CONSUMPTION.

(All figures reduced to grease equivalent.)

	1922	1921	Per cent increase (+) or decrease (−); 1922 over 1921.
	Pounds.	*Pounds.*	
April	42,574,000	43,466,000	− 2.1
May	52,533,091	48,183,000	+ 9.0
June	52,620,985	47,103,000	+11.7
Total (January to June, inclusive)	314,151,398	232,911,000	+34.9

Consumption of cotton by textile mills declined to 458,548 bales in July or almost 50,000 bales less than in June. Exports of raw cotton also declined to 373,742 bales, the lowest figure in the past year with the exception of February. A part of this decline is clearly attributable to the seasonal effect of the crop year end.

Imports of cotton were also smaller than in any recent month, but considerably larger than a year ago. Stocks of cotton at mills and warehouses continued their seasonal decline. The total stocks in both positions at the end of July amounted to 2,703,000 bales, compared to 3,268,000 bales a month before, and 4,834,000 bales at the end of July last year.

Exports of cotton cloth in July totaled 60,238,000 square yards, a decline of 4.2 per cent from the June figure, but considerably larger than a year ago. Exports for the first seven months of this year were 26 per cent greater than in the same period of 1921. The number of active cotton spindles increased in July, but there was a decline of nearly 8 per cent in the number of active spindle hours.

Prices of both cotton and cotton goods rose slightly in July compared to June.

In the manufactured field there was a decline in the production of both knit underwear and fine cotton cloth. There was a very large decline in the sales of fine cotton cloth, although both orders and shipments of underwear increased.

The consumption of raw silk declined compared with May and June, while stocks increased. The consumption of raw silk in the first seven months of 1922 have been about 9 per cent less than in the same months of last year. The price of raw silk in New York declined during July.

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The Bureau of the Census has announced its preliminary summary of the carpet and rug industry for the year 1921. This is one of the first reports from the biennial census of manufactures as authorized by Congress. Seventy establishments reported in 1921, compared to 75 in 1919. The total quantity of products as measured in square yards showed little change compared with 1919, although the value was distinctly lower.

The following table summarizes a few of the important figures. More details can be obtained from the Bureau's preliminary statement:

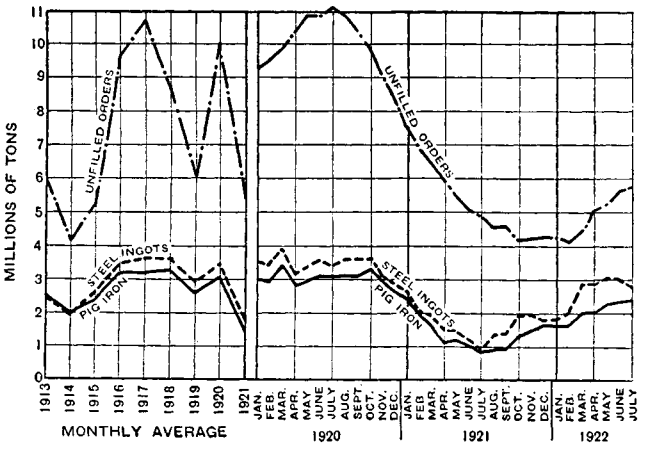
CARPET AND RUG INDUSTRY: 1921 AND 1919.

	QUANTITIES.		VALUE.	
	Thousands of square yards (000 omitted).		Thousands of dollars (000 omitted).	
	1921	1922	1921	1922
Total carpets and rugs	52,696	52,173	99,340	110,116
Total carpets	9,493	11,966	21,221	23,569
Rugs, sewed strips	11,120	12,472	23,447	34,589
Rugs, woven whole	32,083	27,735	54,672	51,958
All other products	.....	.....	2,018	13,138

METALS.

The movement of iron ore on the Soo Canal in July totaled 8,943,000 tons, an increase of 35 per cent over June, and more than double the movement in July, 1921. During the four months in which the canal has been open to traffic the movement of ore this year has been 23 per cent greater than a year ago. Pig iron production registered another small increase of less than 2 per cent over June. The total output for July was 2,400,000 tons. Steel ingot production for July, prorated to 100 per cent, exceeded 2,843,000 tons, a decline of 5.6 per cent compared with June, but 200 per cent greater than in July last year. For the seven months of 1922 pig iron production has exceeded the output in the same months of 1921 by 53 per cent and steel ingots are 63 per cent in excess.

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



Reports on merchant pig iron showed a marked drop in production, sales and unfilled orders, while shipments were slightly greater than in June. Stocks of pig iron both at merchant furnaces and at steel plants as reported by the Association declined 20 per cent or more in July. Unfilled orders of the U. S. Steel Corporation continued to increase, reaching a total of 5,776,000 tons in July. A year ago unfilled orders totalled 4,830,000, and at their recent low point in November they amounted to 4,251,000 tons. Foundry production as reported by the Ohio State Foundrymens' Association increased 15 per cent over June.

Exports of iron and steel again declined, reaching the lowest figure in the last 8 months except for the short month of February.

Prices of all iron and steel products tended upward in July although in no case was the increase very great. Our quotations showed a slight decrease in basic, valley furnace iron.

The locomotive industry continued to increase both its shipments and unfilled orders in July. Domestic shipments of locomotives increased 82 per cent and unfilled orders were 44 per cent greater. Domestic orders for freight cars also increased about 5 per cent compared with June. Sales of structural steel declined compared to recent months, but for the seven months of this year they are 141 per cent greater than in the same period last year. Production, sales and stocks of sheets showed a marked decline compared with a month ago. Sales of sheets fell off 47 per cent compared with June.

The Bureau of the Census has issued a preliminary statement with regard to the locomotive industry in 1921. Nineteen establishments reported in 1921, compared to 17 in 1919. The number of persons employed decreased 37.4 per cent compared to 1919, while salaries and wages declined 44.6 per cent. The number of steam locomotives manufactured in 1921 was 2,031, valued at $78,271,128, compared with 3,251 in 1919, valued at $130,892,650.

Copper production in July totaled 91,317,000 pounds or nearly 5 per cent less than the revised production figure of 95,633,000 pounds in June. Production so far this year has exceeded last by about 32 per cent. Exports of copper were also slightly less than in June, but far larger than a year ago.

Zinc production in July amounted to 63,834,000 pounds, an increase of 12 per cent over June and the largest output for any month since the end of 1920. Stocks declined slightly during the month, while receipts and shipments at St. Louis were approximately 40 per cent less than in June. The price rose about 5 per cent.

Stocks of tin increased over 50 per cent in July. There was no change in price. Lead shipments and receipts at St. Louis both showed a pronounced decline in July.

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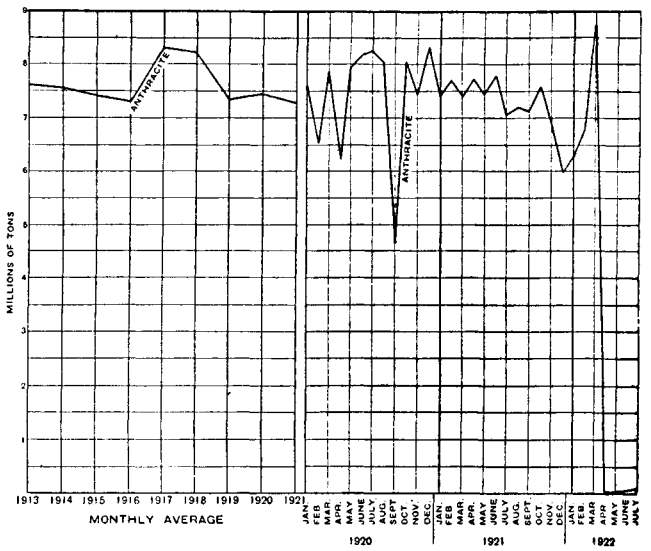
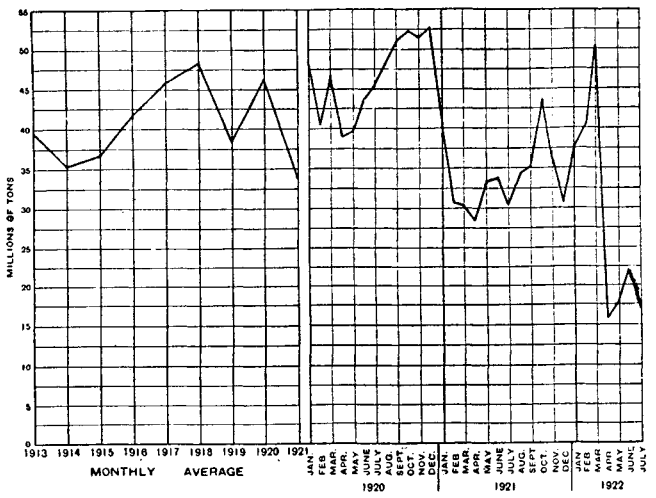
FUELS.

The output of bituminous coal in July amounted to only 17,003,000 tons, compared to 22,309,000 tons in June and 30,394,000 tons in July last year. The July production is the lowest for any month during the strike except for April, when production was only 15,780,000 tons. The July drop was due largely to transportation difficulties in the limited non-union territory which was producing. The total production of bituminous coal in the 7 months of 1922 was about 23,000,000 tons, or 10 per cent, less than in the same period of 1921.

PRODUCTION OF ANTHRACITE COAL.



PRODUCTION OF BITUMINOUS COAL.

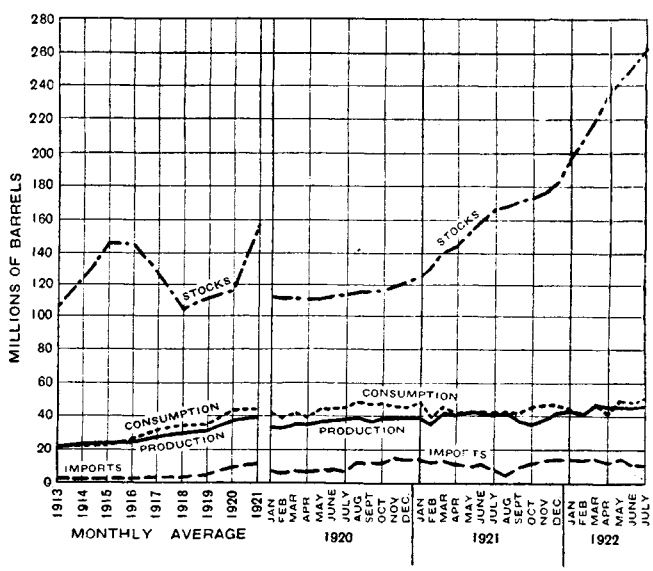


Anthracite production has been practically negligible during the whole of the strike. In July 116,000 tons of steam anthracite were produced by river dredging. Anthracite production for the 7 months of 1921 is about 30,000,000 tons below last year. This represents a decrease of 58 per cent and forms about one-third of the average annual output of the anthracite mines. There is no possibility of making up all of this loss and there will have to be considerable substitution of bituminous or other fuels during the coming winter. Anthracite storage declined about 40 per cent in July and is now less than one-fifth of the average stocks carried in 1921.

Coke production also declined in July, both in beehive and by-product. Exports of coal and coke declined further, as might be expected. Coal prices, so far as quotations are available, show only moderate increases in July. The price of coke advanced nearly 60 per cent during the month.

The production of crude petroleum in July was approximately 1,000,000 barrels greater than in June. The output of 46,593,000 barrels ranks as the second largest month on record, being exceeded only by March, 1922. Stocks of crude increased more than 5,700,000 barrels, and at 261,478,000 barrels, establishes another new record for the industry. Consumption also exceeded all past records with a total of 51,387,000 barrels, an increase of 6.6 per cent over June. Imports showed a slight decline. The price of Kansas-Oklahoma crude dropped from $2.25 to $1.93 per barrel. The number of new oil wells completed during the month was 1,798, an increase of nearly 9 per cent over June.

PRODUCTION, CONSUMPTION, IMPORTS, AND STOCKS OF PETROLEUM.



Gasoline production in June, the latest figures available, showed a further increase and established another new record in this industry. Domestic consumption also made a new high record at 506,964,000

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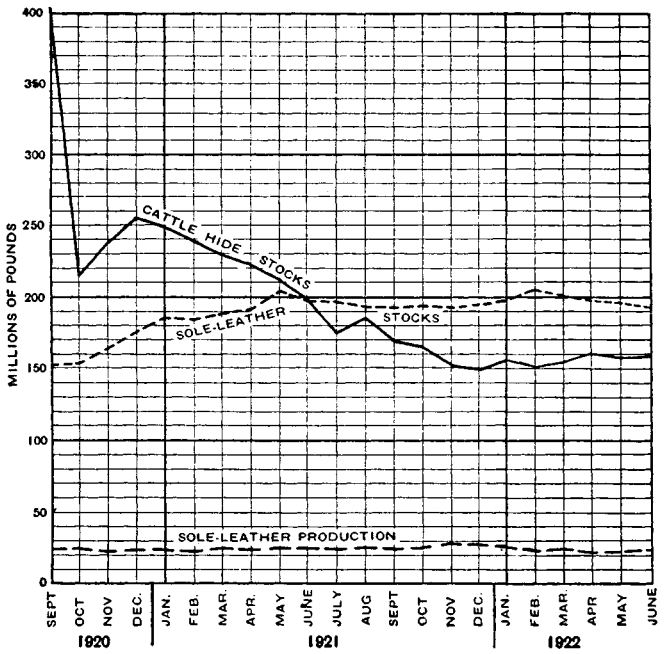
gallons. Stocks, on the other hand, declined slightly, but at 824,966,000 gallons they were only 30,000,000 gallons below the peak reached last April.

The production of other important petroleum products, including kerosene, gas and fuel oil, and lubricating oil showed slight increases in June, while stocks remained relatively stable.

Stocks of Cattle Hides (Packer) and Production and Stocks of Leather (Sole and Belting).



PAPER AND PULP.

The production of newsprint declined about 5 per cent in July. The output amounted to 120,839 short tons. Shipments from the mills and consumption by publishers each declined in about the same proportion as production. Stocks increased, particularly those in the hands of and in transit to publishers. Prices showed little change but with a slight rise in the spot market for domestic paper. Both the production and stocks of other principal kinds of paper decreased. The same was true of the production, shipment and consumption and stocks of wood pulp, both mechanical and chemical.

Paper purchases by printers also showed a marked decline in June compared to May. Printing activity was also less in the former month.

The production of material for paper box containers, both corrugated and solid fiber board, showed marked increases in July. This industry showed the highest rate of activity for any month since the fall of 1920.

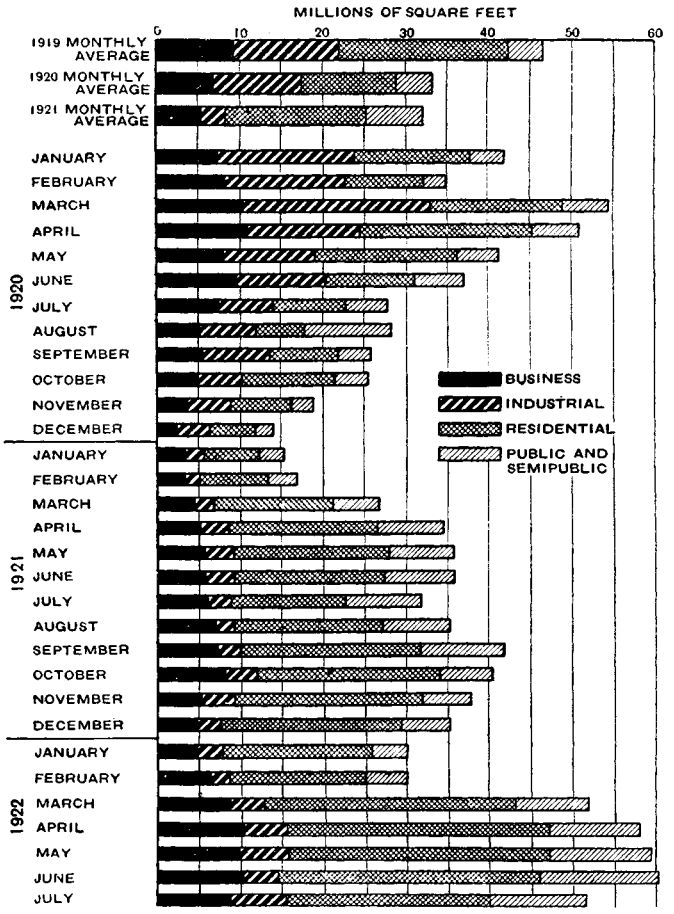
AUTOMOBILES.

The production of automobiles and trucks in July showed the first decline since last January. The July production of passenger cars totaled 223, 201 compared with the maximum monthly output for the industry of 263,008 reached in June. In July last year the production totaled 165,574 cars. Truck production in July this year totaled 21,243 machines compared to 25,982 in June, and 10,766 in July, 1921.

BUILDING OPERATIONS.

The cost of building continued to rise during July, reaching new high marks for the year. The index numbers available indicate that building costs are from 60 to 80 per cent above the corresponding figures for 1913. Building contracts awarded in July in the 27 northwestern states showed a decline in the number of square feet of floor space compared to recent months. The total of 51,705,000 square feet represents a drop of nearly 15 per cent compared with the maximum of 60,256,000 square feet awarded in June.

Volume of Building Contracts Awarded, by Classes.



The July figure is the smallest recorded since February. All classes of buildings, except industrial buildings and hospitals and institutions shared in this loss, although the most important was the decline of over 7,000,000 square feet in residential building. The total value of the contracts awarded in the same territory, however, showed an increase over June. This

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was largely accounted for by the large increase in contracts let for public works and public utilities. From its nature, such construction can not be expressed in square feet, but in value only. The total value of all contracts awarded in July was $350,081,000 of which $108,951,000 was for residential construction, $79,162,000 for public works and utilities, $40,690,000 for educational building, while $44,020,000 were for business buildings, and $31,883,000 for industrial structures.

For the first seven months of this year contracts awarded in the territory covered have totaled 342,295,000 square feet, compared to 196,729,000 square feet in the corresponding months of last year. This is an increase of 74 per cent. Residential building has increased 87 per cent, business building has been 78 per cent larger, and industrial building 61 per cent greater, while educational buildings increased 72.5 per cent in floor space, compared with the same months of last year.

Fire losses showed a marked increase in July with a total of $36,668,000 or 50 per cent more than in June.

BUILDING MATERIAL.

The production of all species of lumber except North Carolina pine showed a seasonal decline in July. The most marked decline, amounting to 28.7 per cent, was in Michigan softwoods, chiefly hemlock, Southern pine production was 10.6 per cent less than in June, and Douglas fir dropped to 2.6 per cent. Shipments also declined, except for Michigan hardwoods and North Carolina pine.

In the flooring industry there was a further slight increase in the production of oak, but maple flooring showed a decline of 12 per cent. Shipment and orders booked, as well as unfilled orders on hand, all declined in July as compared with June.

Production of all kinds of brick reported to the department showed slight declines in July. Shipments and stocks of face brick both declined, but there was a slight increase in unfilled orders. The price of common brick remained steady in the New York districts, but rose in Chicago.

Cement production again increased in July, with a total output of 11,557,000 barrels. Shipments for the month totaled 13,850,000 barrels. Both figures mark the peak movement of this commodity for the period since monthly figures have been available.

In the sanitary enamel ware industry there was a marked decline both in orders shipped and in orders received compared with the high point reached in June. Even after these reductions of from 14 to 25 per cent, orders in July were from 50 to 100 per cent above the 1919 monthly average.

Orders received for sanitary pottery increased approximately 33 per cent in July compared with June.

NAVAL STORES.

The net receipts of turpentine at the three principal ports in July were slightly greater than in June, but smaller than for the same month last year. Rosin receipts showed a slight decline from the high mark reached in the preceding month. Stocks of both commodities increased, but turpentine in storage is far below the quantity at this time last year. Rosin stocks, on the other hand, exceed those of a year ago.

FERTILIZER.

The Bureau of the Census has completed the first of its semiannual reports on sulphuric acid and acid phosphate used in the manufacture of fertilizer. The data were compiled from the reports of 198 establishments of which 69 manufactured sulphuric acid. These establishments represent practically all of the fertilizer industry other than the dry mixing plants.

The following table gives the production, sales and inventory, January 1 to June 30, 1922, as compiled from these reports:

PRODUCTION, SALES AND INVENTORY, JAN. 1 TO JUNE 30, 1922.

Sulphuric acid: Basis, 50° Baumé.

	Net tons.
On hand January 1, 1922	129,610
Manufactured	560,351
Total	689,961
Incoming shipments, on purchases [1]	245,081
Outgoing shipments, on sales to fertilizer manufacturers [1]	89,652
Net excess—purchases over sales	155,429
Outgoing shipments, on sales for other purposes than making fertilizers	84,544
Used in making fertilizers	650,189
On hand June 30, 1922	108,955

Acid phosphate.

	Net tons.	AVAILABLE PHOSPHORIC ACID.		
		Total units.[a]	Per cent.	
			Average.	Range.
Inventory, Jan. 1, 1922	2,129,339	32,818,093	15.9	.....
In pile as acid phosphate	1,490,332	25,469,294	17.1	15.3–18
In base and complete goods	639,007	7,348,799	11.5	6.5–24
Purchased	47,047	813,541	17.3	10.0–44.6
Transferred from other plants of same organization	34,554	513,353	14.9	3.1–36
Manufactured (made in plant reporting)	1,198,724	20,104,992	16.8	15.0–19
Total	3,409,664	54,249,979	.....	.....
Sold as acid phosphate	1,053,437	17,533,284	16.8	.....
In bags	666,095	10,912,739	15.9	15.0–19
In bulk	387,342	6,620,545	17.1	14.4–18
Transferred to other plants of same organization	145,232	2,347,736	16.2	8.0–18.2
Inventory, June 30, 1922	1,179,755	18,845,864	16	.....
In pile as acid phosphate	929,783	15,916,740	17.1	13.6–20
In base and complete goods	249,972	2,929,124	11.7	6.0–29.2
Total sales, transfers, and inventory	2,378,424	38,726,884	.....	.....
Used in manufactured goods sold	1,031,240	15,523,095	15.1	.....

[a] A unit equals 20 pounds. Total units, tons multiplied by per cent.

[1] For the purposes of this compilation, transfers from or to other plants of the same company are reported as purchases or sales, as the case may be.

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CEREALS.

Exports of wheat and flour in July were equivalent to 19,098,000 bushels, an increase of nearly 5 per cent over June, and the largest for any month since last November. Exports for the first seven months of this year are about 45 per cent less than for same period of 1921. Receipts of wheat at the principal markets totaled 39,534,000 bushels, compared to 20,997,000 bushels in June and 61,994,000 bushels in July, 1921. Prices of wheat showed an increase for No. 1 northern in July at Chicago but a slight decline for red winter. Flour prices showed a corresponding fluctuation.

Exports of corn including meal amounted to 14,395,000 bushels in July, a marked increase over the preceding two months. Exports of corn for the seven months of 1922 have been about 63 per cent greater than a year ago. Receipts at the principal markets declined in July but shipments increased. Grindings by starch and glucose manufacturers showed a slight decline. The price of No. 2 corn at Chicago advanced in July.

Exports of oats declined from the high mark reached in June, but are still far above the average per month. Exports so far this year, including meal, have totaled 20,601,000 bushels, compared to only 3,888,000 in the same months of last year. This is an increase of 430 per cent.

Exports of barley showed a large increase over June and were the largest for any month since last November. Exports of rye were much smaller than in either May or June.

The total exports of all cereals in July were equal to 43,438,000 bushels, or approximately the same as in June. Measured in this way, our cereal exports so far this year are 3 per cent less than a year ago.

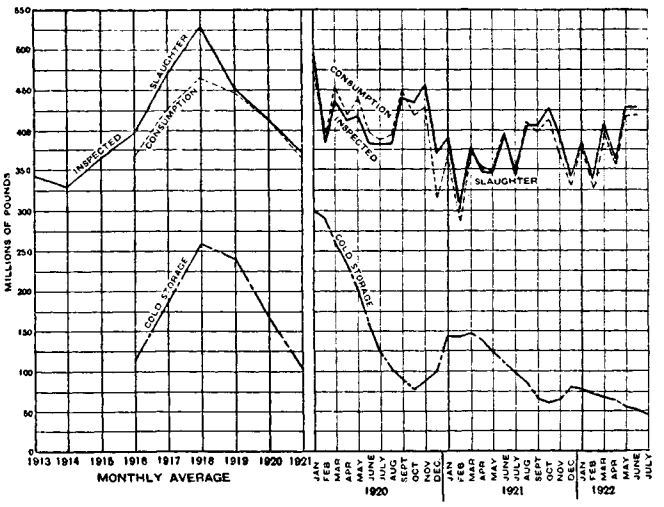
The domestic movements of rice were all slightly less than in June. Stocks showed a further decline.

MEATS.

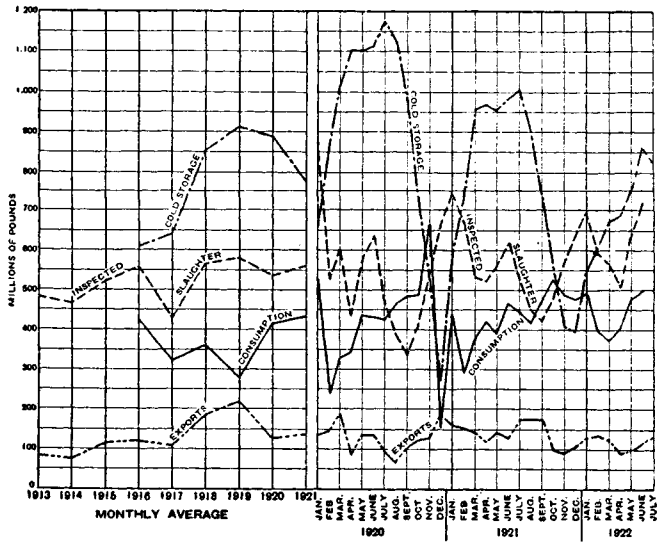
Receipts, shipments, and slaughter of both cattle and hogs showed material seasonal declines in July. But in each instance the movement for July this year is significantly greater than in the corresponding month of last year. Exports of beef products totaled 15,281,000 pounds in July, a decline of about 5 per cent below the June figure and less than in July last year. Cold-storage holdings of beef also declined and were only a little more than half as large as on August 1, 1921. Both the production and consumption of beef products increased slightly in June, the latest figures available. Prices of cattle and beef showed substantial increases in July.

Exports of pork products increased about 11 per cent over June. Cold-storage holdings of pork totaled 827,966,000 pounds on August 1, 1922, compared to 861,636,000 a month before, and 922,059,000 pounds at the same time last year. Both production and consumption of pork killed under Federal inspection increased in June compared to May. Prices of hogs declined slightly in Chicago, according to our quotations, while fresh pork loins made a substantial increase.

Inspected Slaughter, Consumption, and Cold-Storage Holdings of Beef Products.



Inspected Slaughter, Consumption, Exports, and Cold-Storage Holdings of Pork Products.



Receipts and shipments of sheep and lambs at the primary markets were slightly smaller in July, but the shipments of stocker and feeder animals and the slaughter increased over June. Cold-storage holdings of mutton declined in July and were less than half as large as a year ago. Prices of both sheep and lambs made substantial increases during the month.

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OTHER FOODSTUFFS.

The total landings of fish in July as reported by the Bureau of Fisheries totaled 18,738,000 pounds, a substantial increase over recent months. Cold-storage holdings of fish also increased.

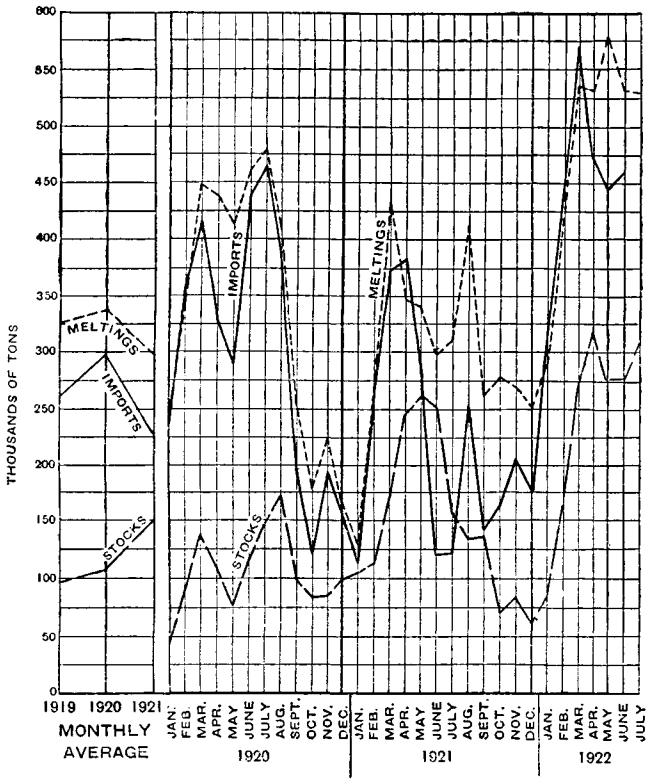
Receipts of poultry at five markets were slightly larger than in June, but cold-storage holdings declined, although still substantially above those of a year ago. Receipts of eggs at five markets showed the usual seasonal decline, but were above those of July last year. Eggs in storage on August 1 totaled 10,225,000 cases, compared to 7,605,000 cases on the same date last year.

Exports of condensed and evaporated milk showed a very heavy decline in July. The total of only 8,823,000 pounds is the smallest for any month since before the war.

Cold storage holdings of butter and cheese showed marked seasonal increases in July. The stocks of both commodities are well above those held at this time a year ago.

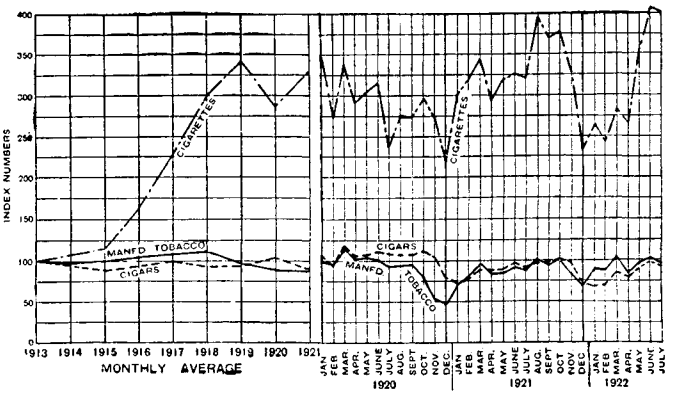
Meltings of raw sugar in July showed only a slight decline from the high records attained in recent months. Domestic stocks of raw increased during the month. July exports of refined sugar were only a little more than half as great as in June and were the smallest for any month since last February. Receipts of raw at Cuban ports fell off in July as did the export movement from Cuba. Cuban stocks continued to decline.

Imports, Meltings, and Stocks of Raw Sugar.



Relative Production of Cigars, Cigarettes, and Manufactured Tobacco.

(1913 average=100.)



WATER TRANSPORTATION.

Traffic through the Panama Canal in June showed a marked decline compared with April and May. To a considerable extent this decline is seasonal. The movement this year, however, is substantially larger than for the corresponding month last year. Traffic on the Sault Ste. Marie Canal increased over 2,000,000 tons in July and is approximately that much greater than it was in July, 1921.

RAILROAD TRANSPORTATION.

There was a marked drop in the number of surplus idle freight cars during July. The total number of idle cars at the end of July was 174,927 compared with 339,225 at the end of June, a decrease of 48 per cent. Idle box cars decreased 64 per cent. There was a corresponding increase in the number of cars requested which could not be supplied. The shortage of box cars at the end of July totaled 16,550, compared to only 1,397 at the end of June.

The weekly average car loadings for July were slightly lower than in June although considerably higher than a year ago. The decrease compared with June occurred chiefly in coal loadings although there were smaller declines in live stock, forest products and miscellaneous loadings.

Total operating railroad revenue for June amounted to $473,785,000, which was a substantial increase over the two preceding months. Operating expenses totaled $363,984,000, the largest for any month of this year. The net operating income in June amounted to $76,594,000, which with the exception of March, is the largest for any month this year. The total net operating income for the six months of this year shows an increase of 140 per cent over the corresponding months of 1921.

The number of Pullman passengers carried in July was less than in June, but greater than in preceding months of this year.

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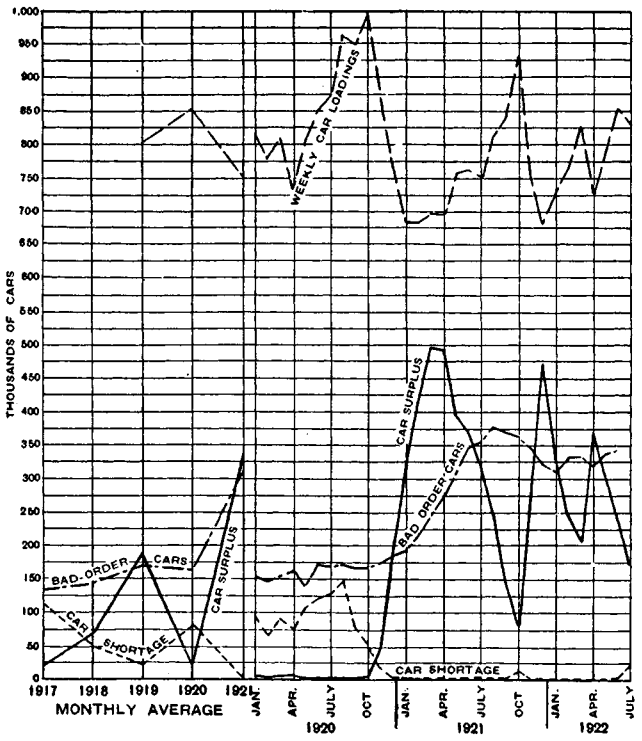
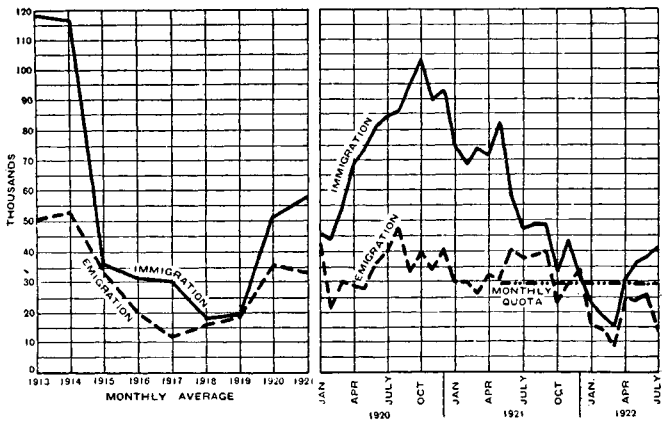
SHORTAGE, SURPLUS, BAD-ORDER, AND TOTAL LOADINGS OF FREIGHT CARS.



LABOR.

The number of workers employed in New York State factories showed no change in July while there was a slight decrease in the number employed in Wisconsin factories. Average weekly earning in Wisconsin and the total factory pay rolls in both New York State and in Wisconsin showed small declines. Unemployment in Pennsylvania decreased over 20 per cent for the month.

IMMIGRATIGN, EMIGRATION AND IMMIGRATION QUOTA.



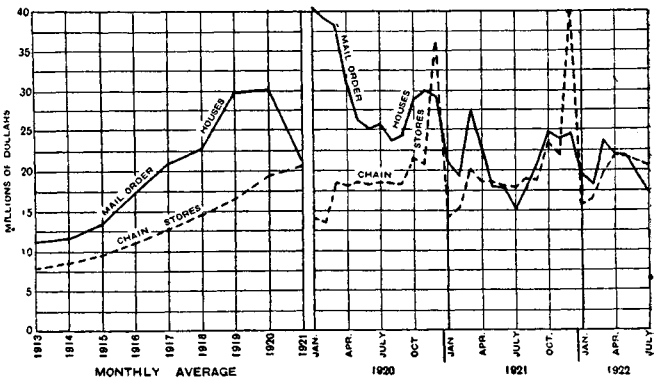
A movement of particular importance was the recently announced increase of 20 per cent in the wages paid to common labor by the United States Steel Corporation effective September 1, 1922. As shown elsewhere in this bulletin, this brings the average wage per hour from 30 cents, which has been effective since August 29, 1921, up to 36 cents.

Immigration showed a marked increase in July with a total of 41,241. There was a further decline in emigration.

DISTRIBUTION MOVEMENT.

Total sales of the two largest mail order houses declined in July, although there was an increase in the business of Sears, Roebuck & Company. Chain store sales on the whole were slightly less than in June, although there were many instances of individual increases. Sales by cigar stores increased. In almost all instances business in July of this year exceeded that of a year ago.

SALES OF MAIL-ORDER HOUSES AND CHAIN STORES.



Department store sales showed the usual midsummer decline in July, but for both June and July sales were at approximately the same level as a year ago. Ther was a marked increase in the sales of the American Wholesale Corporation.

Magazine and newspaper advertising both showed the usual seasonal decline in July, but both were above the level of a year ago. Postal receipts were about 12 per cent less in July than in June but some $2,000,000 more than in July of last year. Total postal receipts so far this year are about 9 per cent greater than a year ago.

PUBLIC FINANCE.

The outstanding debt of the United States showed no significant change in July, although there was a reduction of about $500,000,000 in the outstanding Liberty and Victory loans. Customs receipts were slightly less, while ordinary receipts were less than half as large as in June, due to income tax payment in the latter month. Disbursements were also much less than either a month ago or a year ago. Money in circulation showed an insignificant decline in July.

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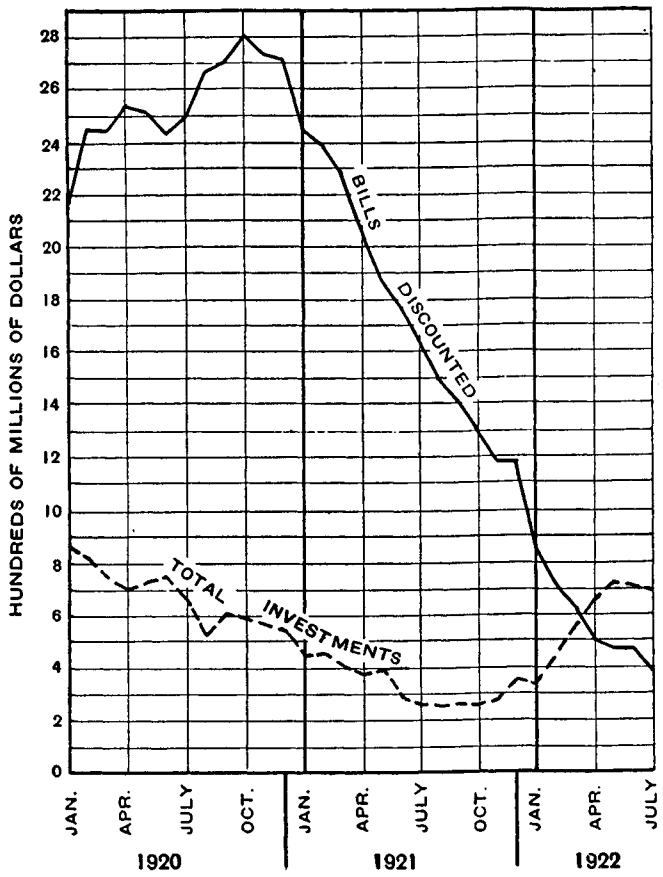
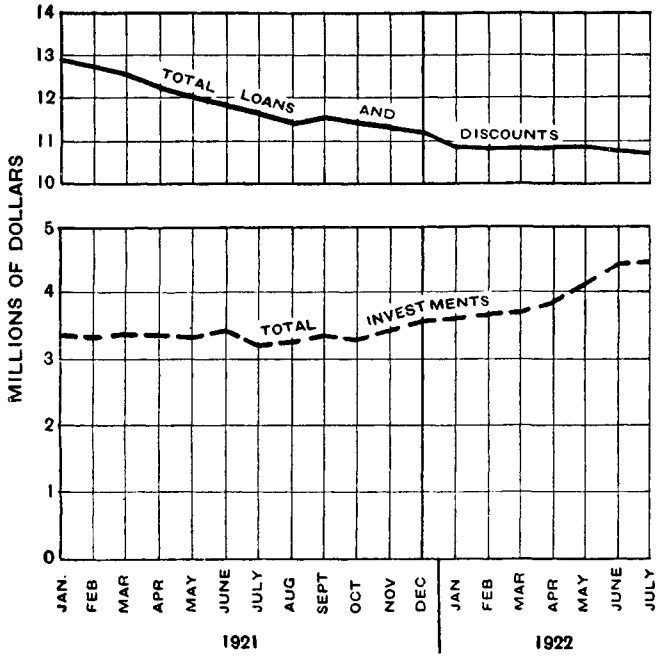
BANKING AND FINANCE.

Debits to individual bank accounts declined both in New York City and outside during July, indicating relatively smaller activity than in June.

BILLS DISCOUNTED AND TOTAL INVESTMENTS OF FEDERAL RESERVE BANKS.



LOANS AND DISCOUNTS AND TOTAL INVESTMENTS OF FEDERAL RESERVE MEMBER BANKS.



Bills discounted by the Federal Reserve Banks continued to decline in July and the total is less than one-fourth of what it was a year ago. Total deposits also decreased, while reserves increased slightly. The reserve ratio for the Federal Reserve System rose nearly 2 points in July, reaching 79.2 per cent.

Federal Reserve member bank loans and rediscounts declined slightly in July, while investments increased, as shown in the detailed tables in this bulletin. Interest rates declined both for call and time loans.

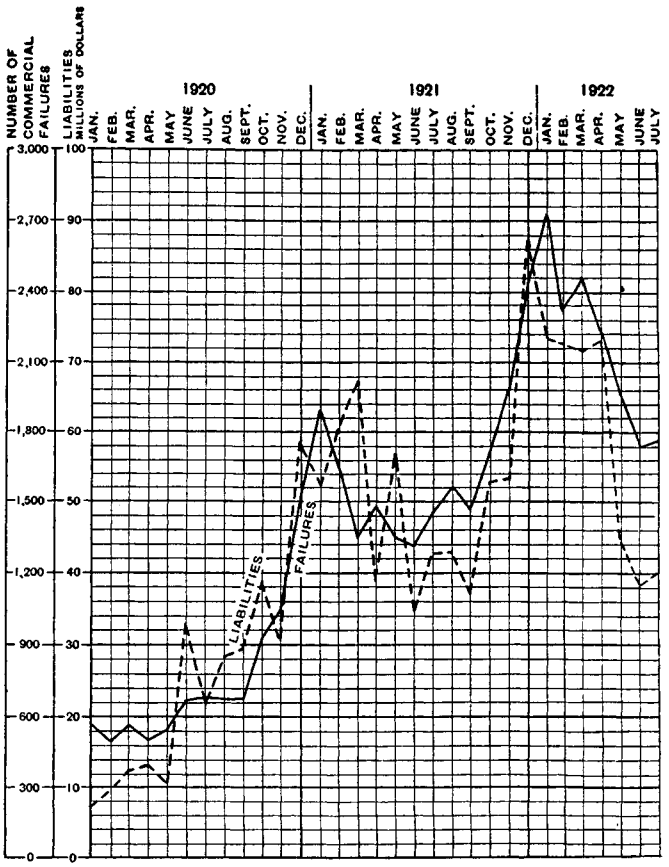
LIFE INSURANCE.

Reports compiled from the principal life insurance companies showed a small seasonal decrease in the new business written in July. The total life insurance written by these companies, which represent about 77 per cent of the total insurance outstanding, has amounted to $3,670,837,000 in the first seven months of 1922. This is an increase of 8 per cent over the same period of last year. The largest increase has been in group insurance which for the seven months is 117 per cent greater than a year ago. New industrial insurance has increased 15.6 per cent over the same period of last year.

BUSINESS FINANCES.

Failures showed a slight increase both in number and in liabilities in July, but there has been a substantial reduction compared with the records reached in the early months of this year.

NUMBER OF BUSINESS FAILURES AND AMOUNT OF DEFAULTED LIABILITIES.



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For the seven months, total liabilities are 17 per cent greater than a year ago. Dividend and interest payments were slightly larger in July. New incorporations totaled $634,259,000 in authorized capital, an increase of 113 per cent over June. New capital issues were considerably less than in June.

There was a further rise in the average price of both industrial and railroad stocks on the New York exchange in July. However, the volume of stock sales for the month declined 37 per cent. Since the end of July the market has been more active.

Sales of bonds were also slightly less in June. This was true of both liberty-victory bonds and miscellaneous issues. The average prices for all grades of bonds continued to advance during the month.

Receipts of gold at the mint in July were larger than in any recent month. Imports of gold also showed a large increase, going from $12,977,000 in June to $42,987,000 in July. Exports of gold declined, amounting to only $645,000.

Silver production declined but there was a slight increase in imports for July. There was a slight decline in the price of silver both at New York and at London.

FOREIGN EXCHANGE AND FOREIGN TRADE.

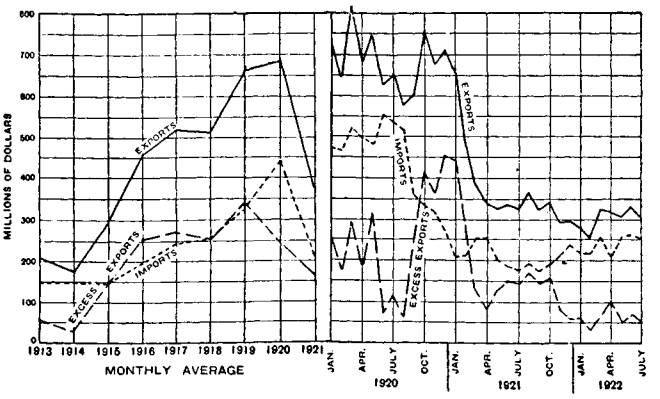
With the exception of sterling, which remained constant, there was a distinct decline in the exchange rates for the principal European currencies in July. French, Italian, and Belgian monies each declined as well as a large drop in the value of the mark. Since the first of August the mark has reached still lower levels and is now practically useless as a medium of trade. The general index of foreign exchange compiled by the Federal Reserve Board declined 2 points during July.

Exports from the United States in July totaled $305,000,000, a drop of nearly $30,000,000 compared either with the preceding month or with July a year ago. Imports amounted to $251,000,000, compared to $260,461,000 in June, and $178,159,000 in July last year.

There was a distinct increase in the British exports trade for July. The total of $60,419,000 is the largest recorded for any recent month.. British imports decreased compared with the preceding two months.

Canadian import and export trade both declined in July. The same was true of Japanese trade.

IMPORTS AND EXPORTS OF THE UNITED STATES.



COMBINED INDEX NUMBERS OF RAW MATERIAL PRODUCTION.

In the past four issues of the Survey of Current Business there have been published a series of index numbers designed to show the trend of production or marketing of the chief classes of raw materials produced in the United States. These four classes of products—minerals, animals, crops, and forestry—are combined below in an index of the aggregate production of raw materials.

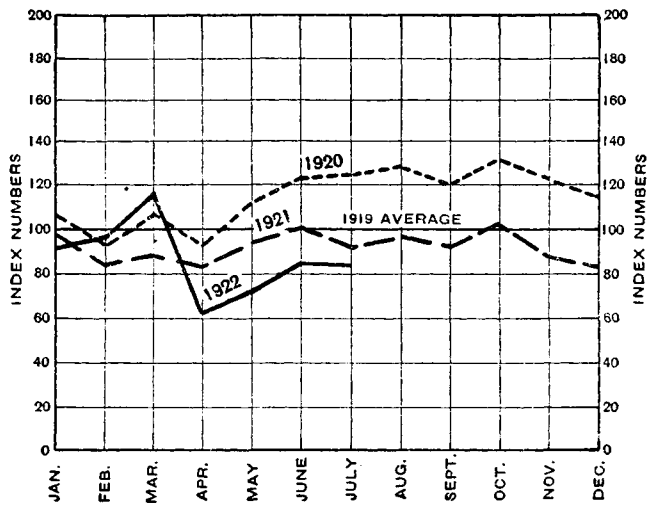
The year 1919 is used as a basis for this combined index, as three out of the four separate indices were compiled on that base. The mineral production index, which was based on a five-year pre-war average (1909–1913), must be changed to a 1919 base for this purpose.

MINERAL PRODUCTION ON 1919 BASE.

The only data necessary to explain the mineral production index on a 1919 base, outside of those given in the original compilation of the mineral index on a pre-war base in the May issue (No. 9) of the Survey of Current Business, are the weights to be taken for the year 1919.

INDEX OF MINERAL PRODUCTION.

(1919 Average=100.)



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For purposes of weighting, the value of each product as reported by the census of 1919 has been taken, and where the value of an individual product is not given separately, the individual value has been arrived at by prorating the combined total in accordance with the proportionate values of these products as reported by the Geological Survey for 1919. By this method, all the items are weighted on a comparable base—the value at the mine. Actual values reported by the census and by the Geological Survey in 1919, together with weights used in the index, are shown below:

	VALUE, 1919 (MILLIONS OF DOLLARS).		Final weighting.
	Census report.	Geological Survey.	
Bituminous coal	1,146	1,160	115
Anthracite coal	364	365	36
Petroleum	694	775	70
Iron ore	218	203	22
Copper	181	239	18
Lead	76	45	3
Zinc		66	4
Gold	[1] 78	60	4
Silver		63	4
Total	2,757	2,976	276
Total, all minerals	3,174	4,613	.....

[1] Including Alaska.

COMBINED INDEX.

To obtain proper weights to combine the four groups the value of the marketable production in 1919 of each group was taken as a basis. For minerals, the total production was taken for this purpose. For animals, the total production was arrived at by adding to the products already used in the animal index the production of a few animal products of small value whose figures were not available monthly. For crops the same figures as were used in the crop index were taken, as the few marketable crops omitted would have no appreciable effect on the total index. For forestry, the total marketable production, as stated in the description of the forestry index, was taken.

The following table shows for each group of raw materials the value of products (a) on which the detailed indices were based (b) on the whole group, including such large duplications as hay and grain fed to animals, (c) on the marketable production, as well as the final weights used:

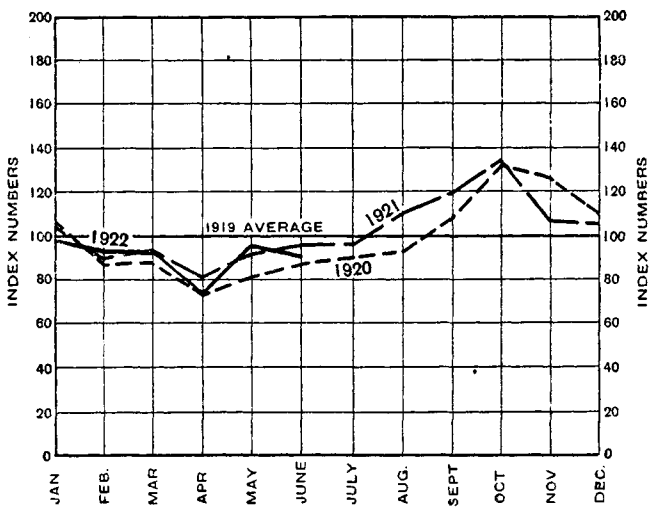
	VALUE, 1919 (MILLIONS OF DOLLARS).			Final weighting.
	Used in detailed index.	Total production.	Marketable production.	
Minerals	2,757	3,174	3,174	19
Animals	5,089	[1] 5,900	5,107	30
Crops	7,765	14,755	7,765	46
Forestry	686	[1] 1,200	802	5
Total	.....	.....	16,848	100

[1] Partly estimated.

RESULTS.

The large proportion which the crops bear of the total raw materials—almost half the total value, even after excluding large duplications with animal values—is reflected in the total index number. The year 1920, part of which was in a boom time, shows up lower than 1919 in raw material marketings because crop marketings were lower, while in 1921, when mining and forestry were in a great depression, the large marketing of crops raised the index number over the 1919 base.

COMBINED INDEX OF RAW MATERIAL PRODUCTION.
(1919 Average=100.)



The total raw material index is subject to seasonal variation and again depends largely on the seasonal movement of crops. From August through January the index is usually above the yearly normal, while other months are usually below. October is generally the high point. The index for 1922 since January has shown an increased output over each corresponding month of 1920, but for March, April and June, 1921, the index numbers exceed those for the same months of this year.

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INDEX NUMBERS OF PRODUCTION OF RAW MATERIALS.

Prepared by the Department of Commerce.

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

	MINERALS (total).	ANIMALS.	CROPS.	FOR-ESTRY.	TOTAL.
1919 monthly average	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
1920 monthly average	113.9	95.4	93.9	101.6	98.5
1921 monthly average	92.0	97.5	111.6	85.5	102.4
1920.					
January	106.4	97.9	113.7	96.9	106.7
February	93.6	79.7	87.6	97.0	86.8
March	106.5	92.7	74.2	109.8	87.7
April	93.1	90.1	49.1	113.9	73.0
May	111.1	105.3	49.7	111.0	81.1
June	122.6	105.6	59.2	112.9	87.9
July	124.5	93.8	72.0	104.7	90.2
August	128.6	94.4	75.1	108.4	92.7
September	120.5	92.4	114.4	104.8	108.5
October	131.8	91.4	161.9	101.8	132.0
November	123.0	102.5	147.0	89.2	126.2
December	114.2	98.6	122.0	69.0	110.9
1921.					
January	97.6	95.0	119.5	60.6	105.0
February	84.8	86.1	96.2	67.1	89.6
March	89.1	99.5	93.8	80.4	94.0
April	83.2	102.2	66.1	84.3	81.1
May	93.9	102.6	83.1	93.2	91.5
June	100.5	101.8	88.9	92.3	95.2
July	91.3	90.9	102.1	86.9	95.9
August	97.0	96.4	126.5	93.0	110.2
September	92.0	94.8	151.2	88.8	119.9
October	102.3	100.0	175.2	92.5	134.7
November	89.6	97.9	120.4	96.1	106.6
December	83.9	103.3	117.3	90.5	105.4
1922.					
January	93.1	96.4	101.1	89.9	97.6
February	96.2	87.8	96.0	85.7	93.1
March	116.3	102.5	77.2	99.3	93.3
April	62.5	106.9	53.9	101.7	73.8
May	72.6	119.6	85.7	122.1	95.2
June	85.0	113.6	75.4	126.9	91.2
July	84.7	105.7	79.4	.....	.....

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INDEX NUMBERS OF MINERAL PRODUCTION.

Prepared by the Department of Commerce.

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

	PETROLEUM.	BITUMINOUS COAL.	ANTHRACITE COAL.	IRON ORE.	COPPER.	LEAD.	ZINC.	GOLD.	SILVER.	Total production.	Production without lead, gold, and silver.
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**
1920 monthly average	117.4	121.5	101.1	111.8	94.0	112.3	99.5	82.1	99.8	113.9	114.6
1921 monthly average	124.8	88.8	99.1	48.9	36.7	93.8	43.8	81.4	88.9	92.0	92.2
1920.											
January	107.3	127.6	103.4	.....	102.2	.....	111.4	.....	.....	106.4	106.4
February	104.0	105.3	88.9	.....	98.4	.....	110.0	.....	.....	93.6	93.6
March	113.8	122.7	107.0	.....	100.8	.....	120.9	.....	.....	106.5	106.5
April	113.0	99.4	84.8	3.8	97.3	.....	111.2	.....	.....	93.1	93.1
May	116.0	102.1	108.4	158.4	96.4	.....	115.1	.....	.....	111.1	111.1
June	117.4	118.2	111.3	206.1	97.3	.....	98.6	.....	.....	122.6	122.6
July	121.4	117.9	112.5	218.4	92.0	.....	104.0	.....	.....	124.5	124.5
August	124.1	128.1	109.3	208.1	97.6	.....	98.7	.....	.....	128.6	128.6
September	119.2	128.8	63.2	206.6	87.9	.....	92.7	.....	.....	120.5	120.5
October	125.8	136.6	109.7	204.3	88.2	.....	91.7	.....	.....	131.8	131.8
November	122.9	134.8	101.4	131.5	89.4	.....	84.8	.....	.....	123.0	123.0
December	123.8	136.5	113.3	3.2	80.2	.....	74.2	.....	.....	114.2	114.2
1921.											
January	121.6	105.5	100.9	.....	80.2	104.3	67.5	67.7	103.9	97.6	98.1
February	112.3	80.8	104.9	.....	71.4	92.9	43.2	67.3	115.7	84.8	84.5
March	130.1	79.6	100.9	.....	83.1	86.7	40.5	71.8	128.7	89.1	88.9
April	127.2	72.2	104.9	2.2	47.7	78.7	43.8	72.4	93.9	83.2	83.3
May	133.6	87.3	101.9	63.0	22.6	82.8	47.8	68.1	90.6	93.9	94.5
June	128.4	88.7	106.1	152.4	18.1	84.8	51.2	64.8	85.2	100.5	101.5
July	127.9	79.6	96.0	100.0	16.6	85.9	41.1	89.8	82.6	91.3	91.5
August	130.1	90.5	98.0	100.6	20.0	93.2	38.8	94.5	85.1	97.0	97.2
September	116.3	92.0	97.0	82.9	19.5	91.5	38.1	57.1	89.2	92.0	92.6
October	113.2	114.6	103.3	73.7	23.0	105.0	38.5	130.6	100.0	102.3	101.9
November	123.2	94.4	93.4	11.3	20.9	100.5	56.1	100.9	80.2	89.6	89.4
December	133.3	80.9	81.5	.....	17.3	119.7	58.3	91.8	82.5	83.9	83.4
1922.											
January	137.1	98.5	85.2	.....	24.1	122.7	62.8	77.1	83.4	93.1	93.1
February	129.7	107.3	92.1	.....	34.9	113.5	59.6	67.6	82.1	96.2	96.6
March	148.2	131.5	119.3	.....	58.1	113.0	70.1	71.7	88.6	116.3	117.4
April	141.8	41.3	0.4	1.9	71.9	107.9	67.6	72.9	87.6	62.5	61.5
May	147.6	53.7	0.5	31.7	83.9	108.1	72.7	83.1	90.2	72.6	71.8
June	144.7	58.4	1.1	151.4	89.2	108.2	151.3	78.0	100.8	85.0	84.6
July	148.0	44.5	2.7	205.3	85.2	109.7	169.4	93.8	91.9	84.7	84.2

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TREND OF BUSINESS MOVEMENTS.

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

June, 1922.—This column gives the June figures corresponding to those for July 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, 1922.

July, 1922.—In this column are given the figures covering the month of July, or, as in the case of stocks, etc., the situation on July 31 or August 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 July were available at the time of going to press (September 7).

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

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

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

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

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

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

NOTE.—Items marked with an asterisk (*) have not been published previously in the SURVEY or are repeated for special reasons; detailed tables covering back figures for these items will be found at the end of this bulletin. For detailed tables covering other items, see the last quarterly issue of the SURVEY (No. 12).	NUMERICAL DATA.					Percentage increase (+) or decrease (−) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (−) July from June.
	June, 1922	July, 1922	Corresponding month, June or July, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1921	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1922			1921 June.	1921 July.	1922 Apr.	1922 May.	1922 June.	1922 July.	
TEXTILES.														
Wool.														
Consumption by textile mills....thous. of lbs..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Receipts at Boston:														
Domestic.....thous. of lbs..	29,278	40,516	24,693	64,712	134,297	+107.5	1913	95	183	72	124	217	300	+ 38.4
Foreign.....thous. of lbs..	7,378	30,791	2,464	181,624	140,910	− 22.4	1913	26	47	465	460	140	583	+317.3
Total.....thous. of lbs..	36,656	71,307	27,157	246,337	275,206	+ 11.7	1913	76	145	182	218	195	380	+ 94.5
Imports, unmanufactured.....thous. of lbs..	16,940	33.484	9,397	257,583	215.425	− 16.4	1913	47	74	308	261	134	265	+ 97.7
Machinery activity (1st of following mo.):														
Looms, wide.....per ct. of hours active..	63.8	62.8	79.2	.....	.....	.....	[1] 1920–21	135	130	96	102	105	103	− 1.9
Looms, narrow....per ct. of hours active..	59.9	62.5	70.6	.....	.....	.....	[1] 1920–21	132	127	96	99	108	112	+ 3.7
Looms, carpet and rug.....per ct. of hours active..	72.1	70.4	42.1	.....	.....	.....	[1] 1920–21	102	91	162	163	156	152	− 2.6
Sets of cards.....per ct. of hours active..	91.0	88.2	79.4	.....	.....	.....	[1] 1920–21	131	126	137	143	145	140	− 3.4
Combs.....per ct. of hours active..	81.2	80.4	87.4	.....	.....	.....	[1] 1920–21	125	114	94	103	105	104	− 1.0
Spinning spindles—														
Woolen.....per ct. of hours active..	89.9	86.0	80.0	.....	.....	.....	[1] 1920–21	129	126	134	140	142	136	− 4.2
Worsted.....per ct. of hours active..	68.5	66.1	85.7	.....	.....	.....	[1] 1920–21	130	120	87	91	96	92	− 4.2
Looms and spindles (1st of following mo.):														
Woolen spindles..per ct. of active to total..	86	84	79	.....	.....	.....	1913	104	103	108	112	112	109	− 2.7
Worsted spindles.per ct. of active to total..	[a] 68	68	87	.....	.....	.....	1913	122	118	84	91	92	92	0.0
Wide looms.....per ct. of active to total..	64	64	80	.....	.....	.....	1913	109	108	81	85	86	86	0.0
Narrow looms....per ct. of active to total..	67	72	74	.....	.....	.....	1913	103	104	88	89	92	99	+ 7.6
Carpet looms.....per ct. of active to total..	78	78	50	.....	.....	.....	1913	72	74	116	115	115	115	0.0

[a] Revised.

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

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TEXTILES—Continued.														
Wool—Continued.														
Prices														
Raw wool to producer, all grades.....dolls. per lb..	.328	.325	.155	.....	.....	.....	1913	92	93	149	174	196	195	− 0.9
Unwashed, fine Ohio, Boston. dolls. per lb..	.47	.48	.29	.....	.....	.....	1913	141	132	173	186	214	218	+ 2.1
Worsted yarn.....dolls. per lb..	1.427	1.400	1.150	.....	.....	.....	1913	148	148	167	174	184	180	− 1.9
Wool dress goods.....dolls. per yd..	.815	.815	.885	.....	.....	.....	1913	157	157	145	145	145	145	0.0
Men's suitings.....dolls. per yd..	3.060	3.060	2.925	.....	.....	.....	1913	189	189	184	198	198	198	0.0
Cotton.														
Consumption by textile mills.....bales..	507,869	458,548	410,142	2,921,623	3,427,009	+ 17.3	1913	96	85	93	103	105	95	− 9.7
Stocks, end of month:														
Mills.....thous. of bales..	1,332	1,215	1,111	.....	.....	.....	1913	90	83	109	106	99	91	− 8.8
Warehouses.....thous. of bales..	1,936	1,488	3,723	.....	.....	.....	1913	244	212	183	145	110	85	− 23.1
Visible supply.....thous. of bales..	2,568	2,840	4,108	.....	.....	.....	1913	145	134	111	98	84	93	+ 10.6
Imports, unmanufactured.....bales..	12,607	8,587	3,452	121,935	207,440	+ 70.1	1913	48	17	74	71	62	42	− 31.9
Exports, unmanufactured.....bales..	491,079	373,742	[a] 598,962	3,365,745	3,222,711	− 4.2	1913	73	82	84	65	68	51	− 23.9
Manufactured goods:														
Cotton cloth exports....thous. of sq. yds..	62,850	60,238	49,668	275,200	347,301	+ 26.2	1913	131	134	139	163	170	163	− 4.2
Fabric consump. by tire mfrs.....thous. of lbs..	10,120	9,617	9,565	42,023	62,370	+ 48.4	1921	120	143	129	152	151	144	− 5.0
Elastic webbing sales.....thous. of yds..	.....	.....	.....	.....	.....	.....	1919	.....	.....	.....	.....	.....	.....	.....
Machinery activity:														
Spindles—														
Active.....thousands..	31,877	31,975	32,371	226,794	227,024	+ 0.1	1913	108	107	104	105	105	106	+ 0.3
Total activity.....mills. of hours..	7,646	7,045	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	− 7.9
Activity per spindle.....hours..	207	191	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	− 7.7
Prices:														
Raw cotton to producer.....dolls. per lb..	.204	.207	.098	.....	.....	.....	1913	80	82	133	156	170	173	+ 1.5
Raw cotton, New York.....dolls. per lb..	.221	.223	.124	.....	.....	.....	1913	94	97	142	163	173	174	+ 0.9
Cotton yarn.....dolls. per lb..	.400	.412	.279	.....	.....	.....	1913	117	113	141	149	161	166	+ 3.0
Print cloth.....dolls. per yd..	.065	.066	.043	.....	.....	.....	1913	124	124	173	185	188	191	+ 1.5
Sheeting.....dolls. per yd..	.100	.106	.071	.....	.....	.....	1913	116	116	148	151	162	172	+ 6.0
Fine Cotton Goods.														
Production.....thous. of pieces..	404,202	375,944	374,653	2,285,983	2,583,310	+ 13.0	1919	103	98	96	99	105	98	− 7.0
Sales.....thous. of pieces..	518,068	93,964	306,589	2,334,833	1,984,531	− 15.0	1919	74	69	61	78	116	21	− 81.9
Knit Underwear.														
Production.....doz..	649,800	540,000	520,200	2,915,100	4,437,900	+ 52.2	1920	100	88	110	113	110	91	− 16.9
Orders received.....doz..	701,100	784,800	429,300	3,244,500	4,760,100	+ 46.7	[2] 1920	549	425	407	807	695	777	+ 11.9
Shipments.....doz..	598,500	710,100	469,800	2,554,200	4,320,900	+ 69.2	[2] 1920	114	102	117	109	130	155	+ 18.6
Cancellations.....doz..	17,100	9,900	11,700	49,500	105,300	+112.7	[2] 1920	17	24	46	39	35	20	− 42.1
Unfilled orders, end of month....thous. of doz..	1,458	1,270	943	.....	.....	.....	[2] 1920	175	188	320	262	290	253	− 12.9
Silk.														
Imports, raw.....thous. of lbs..	5,077	4,102	5,936	26,027	28,728	+ 10.4	1913	151	208	108	164	178	144	− 19.2
Consumption, raw.....bales..	29,529	24,996	32,325	186,566	169,660	− 9.1	[3] 1920	190	181	136	187	166	140	− 15.4
Stocks, raw, end of month.....bales..	26,895	27,474	17,866	.....	.....	.....	[3] 1920	30	35	38	41	52	54	+ 2.2
Prices. raw, Japanese, N. Y.....dolls. per lb..	7.301	7.056	5.733	.....	.....	.....	1913	158	158	179	198	201	194	− 3.4
Burlap and Fiber.														
Imports:														
Burlap.....thous. of lbs..	72,503	36,575	33,557	284,855	312,651	+ 9.8	1909–13	108	99	110	165	214	108	− 49.6
Fiber (unmanufactured).....long tons..	23,648	16,500	21,401	172,954	138,428	− 20.0	1909–13	96	75	53	77	83	58	− 30.2
METALS.														
Iron and Steel.														
Iron ore movement.....thous. of short tons..	6,618	8,943	4,357	13,840	17,021	+ 23.0	1913	124	83	2	26	124	167	+ 35.1
Production:														
Pig iron.....thous. of long tons..	2,361	2,400	865	9,428	14,443	+ 53.2	1913	42	34	81	90	92	94	+ 1.7
Steel ingots.....thous. of long tons..	3,012	2,843	918	11,214	18,274	+ 63.0	1913	45	36	111	123	119	113	− 5.6

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

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

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METALS—Continued.														
Iron and Steel—Continued.														
Merchant pig iron:														
Production.....thous. of long tons..	[a] 283	252	121	1,227	1,706	+ 39.0	1914	36	32	65	66	75	66	− 11.0
Sales.....thous. of long tons..	[a] 273	245	133	693	2,690	+288.2	1914	24	40	240	117	83	74	− 10.3
Shipments.....thous. of long tons..	[a] 368	382	127	1,085	2,370	+118.4	1914	43	38	114	123	111	115	+ 3.8
Unfilled orders.....thous. of long tons..	[a] 378	1,240	1,004	.....	.....	.....	1914	78	77	114	109	106	95	− 10.0
Stocks, merchant furnaces.....thous. of long tons..	309	245	702	.....	.....	.....	1914	92	92	59	44	41	32	− 20.7
Stocks, steel plants....thous. of long tons..	93	71	214	.....	.....	.....	1921	116	113	82	69	49	38	− 23.7
Exports.....thous. of long tons..	178	128	87	1,671	1,110	− 33.6	1913	47	38	81	82	77	56	− 28.1
Imports.....thous. of long tons..	39	72	11	62	192	+209.7	1913	34	40	70	87	147	273	+ 84.6
Unfilled orders, Steel Corp., end of month.....thous. of long tons..	5,636	5,776	4,830	.....	.....	.....	1913	87	82	86	89	95	98	+ 2.5
Foundry production, Ohio..per ct. of normal..	50.75	58.54	16.67	.....	.....	.....	[4] 1921	95	80	234	239	245	283	+ 15.5
Wholesale prices:														
Pig iron—														
Fdry. No. 2, Northern.....dolls. per long ton..	25.96	26.02	22.09	.....	.....	.....	1913	149	138	142	161	162	163	+ 0.2
Basic, Valley furnace.....dolls. per long ton..	25.000	24.250	19.375	.....	.....	.....	1913	141	132	136	167	170	165	− 3.0
Steel billets, Bessemer.dolls. per long ton..	35.00	35.00	32.25	.....	.....	.....	1913	144	125	114	132	136	136	0.0
Iron and steel.....dolls. per long ton..	[a] 36.96	37.50	38.14	.....	.....	.....	1913	159	145	131	139	140	142	+ 1.5
Composite pig iron....dolls. per long ton..	24.29	24.54	21.57	.....	.....	.....	1913	150	140	135	155	158	159	+ 1.0
Composite steel.....dolls. per 100 lbs..	2.22	2.23	2.63	.....	.....	.....	1913	165	153	126	127	129	130	+ 0.5
Composite finished steel.dolls. per 100 lbs..	2.15	2.17	2.46	.....	.....	.....	1913	159	148	125	127	130	131	+ 0.9
Structural steel beams..dolls. per 100 lbs..	1.60	1.65	2.10	.....	.....	.....	1913	146	139	99	106	106	109	+ 3.1
Locomotives.														
Shipments:														
Total.....number..	114	128	57	955	490	− 48.7	1920	26	19	7	23	37	42	+ 12.3
Domestic.....number..	67	122	32	638	342	− 46.4	1920	39	29	12	49	61	111	+ 82.1
Foreign.....number..	47	6	25	317	148	− 53.3	1920	42	28	9	18	53	7	− 87.2
Unfilled orders:														
Domestic.....number..	495	712	116	.....	.....	.....	1920	15	13	58	56	55	80	+ 43.8
Foreign.....number..	91	99	120	.....	.....	.....	1920	25	28	24	29	21	23	+ 8.8
Freight cars:														
Orders, domestic.....number..	13,100	13,700	900	7,300	114,050	([5])	1913	14	9	300	174	125	130	+ 4.6
Finished Iron and Steel.														
Stokers:														
Sales.....number..	109	177	98	473	826	+ 74.6	1919	32	42	53	61	47	76	+ 62.4
Sales..... horsepower..	37,239	70,230	34,073	186,705	390,423	+109.1	1919	58	65	118	154	71	133	+ 88.6
Sheets, blue, black, and galvanized:														
Production.....per ct. of capacity..	86.4	72.7	19.7	.....	.....	.....	1920	46	27	103	119	119	100	− 16.0
Shipments.....per ct. of capacity..	83.3	73.6	27.0	.....	.....	.....	1920	45	37	99	116	115	101	− 12.2
Sales.....per ct. of capacity..	110.0	58.2	22.8	.....	.....	.....	1920	29	38	177	148	181	96	− 47.0
Unfilled orders.....per ct. of capacity..	179.7	166.3	74.3	.....	.....	.....	1920	28	26	55	49	61	56	− 8.2
Unsold stocks.....per ct. of capacity..	8.8	8.0	22.6	.....	.....	.....	1920	1,143	983	604	378	383	348	− 9.1
Steel barrels:														
Shipments.....barrels..	266,944	220,992	96,754	651,761	1,273,044	+ 95.3	1921	80	86	179	201	238	197	− 17.2
Production.....per ct. of capacity..	40.1	40.0	16.2	.....	.....	.....	1921	86	93	207	243	230	230	0.0
Unfilled orders.....barrels..	427,739	334,881	243,490	.....	.....	.....	[3] 1921	.....	104	149	178	182	143	− 21.7
Structural steel, sales.....long tons..	128,520	112,500	60,219	343,877	829,560	+141.2	1913	75	67	177	156	144	126	− 12.5
Copper.														
Production.....thous. of lbs..	[a] 95,633	91,317	17,790	364,130	479,439	+ 31.7	1913	19	17	75	88	94	89	− 4.5
Exports.....thous. of lbs..	65,604	63,596	47,324	327,305	449,081	+ 37.2	1913	71	67	100	89	93	90	− 3.2
Wholesale price, electrolytic.....dolls. per lb..	.136	.137	.125	.....	.....	.....	1913	82	80	80	84	87	87	+ 0.7
Zinc.														
Production.....thous. of lbs..	57,094	63,834	30,990	257,880	372,280	+ 44.4	1913	67	54	88	95	99	110	+ 11.8
Stocks, end of month.....thous. of lbs..	59,152	57,236	184,816	.....	.....	.....	1913	221	227	127	99	73	70	− 3.2
Receipts, St. Louis.....thous. of lbs..	28,082	16,977	6,613	81,082	138,277	+ 70.5	1913	20	24	57	98	101	61	− 39.5
Shipments, St. Louis.....thous. of lbs..	23,650	13,158	11,406	121,655	158,951	+ 30.7	1913	32	40	46	86	83	46	− 44.4
Price, slab, prime western.....dolls. per lb..	.057	.060	.048	.....	.....	.....	1913	85	82	90	94	98	103	+ 5.3

[a] Revised. [3] Six months' average, July to December, inclusive. [4] Ten months' average, March to December, inclusive. [5] Very large percentage increase.

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METALS—Continued.														
Tin.														
Stocks, end of month.....long tons..	2,371	3,616	2,521	.....	.....	.....	1913	138	136	148	104	128	196	+ 52.5
Imports.....thous. of lbs..	12,552	12,683	3,566	23,087	78,432	+239.7	1913	43	37	110	89	131	133	+ 1.0
Wholesale price, pig tin.....dolls. per lb..	.315	.315	.278	.....	.....	.....	1913	65	62	68	69	70	70	0.0
Lead.														
Receipts, St. Louis.....thous. of lbs..	20,222	14,486	9,894	67,598	121,822	+ 80.2	1913	220	181	282	372	369	265	− 28.4
Shipments, St. Louis.....thous. of lbs..	11,306	7,002	4,428	35,088	57,898	+ 65.0	1913	73	51	70	124	129	80	− 38.1
Wholesale price, pig, desilverized. dolls. per lb..	.058	.058	.044	.....	.....	.....	1913	103	100	116	126	133	131	0.0
FUEL AND POWER.														
Coal and Coke.														
Production:														
Bituminous coal.....thous. of short tons..	22,309	17,003	30,394	227,324	204,337	− 10.1	1913	85	76	40	51	56	43	− 23.8
Anthracite coal.....thous. of short tons..	84	116	7,050	52,535	22,038	− 58.1	1913	108	92	(6)	(6)	1	2	+ 38.1
Beehive coke.....thous. of short tons..	458	450	181	3,709	3,645	− 1.7	1913	8	6	19	15	16	16	− 1.7
By-product coke.....thous. of short tons..	2,580	2,486	1,297	11,752	15,665	+ 33.3	1913	133	122	210	240	244	235	− 3.6
Public-utility electric power.....mills. of kw. hours..	a 3,833	3,843	3,270	23,120	26,189	+ 13.3	1919	100	101	111	118	118	118	+ 0.3
Shipments, anthracite.....thous. of long tons..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Storage, anthracite.....thous. of long tons..	1,247	500	3,495	.....	.....	.....	1921	105	131	104	72	47	19	− 59.9
Exports:														
Bituminous.....thous. of long tons..	541	366	2,650	14,575	4,607	− 68.4	1909–13	302	241	65	31	49	33	− 32.3
Anthracite.....thous. of long tons..	40	17	388	2,575	1,021	− 60.3	1909–13	172	135	38	21	14	6	− 57.5
Coke.....thous. of long tons..	29	28	19	164	194	+ 18.3	1909–13	27	26	38	30	40	38	− 3.4
FUEL AND POWER.														
Wholesale prices:														
Bituminous (Kanawha) dolls. per short ton..	5.10	5.39	4.60	.....	.....	.....	1913	209	209	164	214	232	245	+ 5.7
Bituminous (mine av.). dolls. per short ton..	3.36	4.67	2.40	.....	.....	.....	1913	205	195	182	252	273	380	+ 39.0
Anthracite, chestnut..dolls. per long ton..	(7)	(7)	10.50	.....	.....	.....	1913	195	198	201	.....	.....	.....	.....
Coke, Connellsville....dolls. per short ton..	6.75	10.75	2.91	.....	.....	.....	1913	127	119	183	246	277	441	+ 59.3
Retail prices:														
Bituminous.....dolls. per short ton..	8.85	(7)	8.50	.....	.....	.....	1913	179	177	182	180	184	.....	.....
Anthracite, chestnut..dolls. per short ton..	13.14	(7)	13.36	.....	.....	.....	1913	190	192	189	189	189	.....	.....
Petroleum.														
Crude petroleum:														
Production.....thous. of bbls..	a 45,559	46,593	40,252	276,861	313,832	+ 13.4	1913	195	194	216	224	220	225	+ 2.3
Stocks, end of month.....thous. of bbls..	a 255,817	261,478	168,821	.....	.....	.....	1913	155	161	224	234	244	249	+ 2.2
Consumption.....thous. of bbls..	a 48,192	51,387	41,403	302,042	322,887	+ 6.9	1913	196	190	193	227	221	236	+ 6.6
Imports.....thous. of bbls..	a 12,182	11,308	8,047	74,434	88,255	+ 18.6	1913	691	542	786	945	821	762	− 7.7
Shipments from Mexico....thous. of bbls..	16,977	17,068	5,806	104,180	123,785	+ 18.8	1913	793	269	837	861	786	791	+ 0.5
Price, Kansas-Oklahoma...dolls. per bbl..	2.250	1.925	1.000	.....	.....	.....	1913	127	107	241	241	241	206	− 14.6
Oil wells completed.....number..	a 1,654	1,798	1,162	10,113	10,022	− 0.9	1913	92	73	91	95	104	113	+ 8.7
Gasoline:														
Production.....thous. of gals..	525,941	.....	430,344	2,573,542	2,827,644	+ 9.9	1919	130	127	143	156	159	.....	.....
Exports.....thous. of gals..	53,835	58,631	27,383	313,948	367,137	+ 16.9	1919	124	89	189	182	176	191	+ 8.9
Domestic consumption.....thous. of gals..	506,964	.....	445,025	1,998,690	2,306,835	+ 15.4	1919	155	160	135	174	177	.....	.....
Stocks, end of month.....thous. of gals..	824,966	.....	750,644	.....	.....	.....	1919	159	145	189	181	175	.....	.....
Kerosene oil:														
Production.....thous. of gals..	173,650	.....	141,637	980,724	1,055,205	+ 7.6	1919	73	71	97	89	89	.....	.....
Stocks.....thous. of gals..	317,574	.....	435,057	.....	.....	.....	1919	145	137	108	106	106	.....	.....
Gas and fuel oil:														
Production.....thous. of gals..	903,057	.....	826,355	4,784,728	5,099,744	+ 6.6	1919	130	127	125	147	142	.....	.....
Stocks.....thous. of gals..	1,326,940	.....	1,248,664	.....	.....	.....	1919	162	165	167	172	172	.....	.....
Lubricating oil:														
Production.....thous. of gals..	80,138	.....	63,089	440,890	449,759	+ 2.0	1919	89	93	103	113	114	.....	.....
Stocks.....thous. of gals..	226,904	.....	260,883	.....	.....	.....	1919	162	160	147	140	141	.....	.....

[6] Index number less than one. [7] No quotation. a Revised.

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	June, 1922	July, 1922	Corresponding month, June or July, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1921	1922			1921 June.	1921 July.	1922 Apr.	1922 May.	1922 June.	1922 July.	
PAPER AND PRINTING.														
Wood Pulp.														
Mechanical:														
Production.....short tons..	148,328	124,691	75,405	814,880	939,337	+ 15.3	1919	66	62	122	138	123	103	− 15.9
Consumption and shipment...short tons..	138,459	129,847	95,386	748,424	869,837	+ 16.2	1919	75	79	105	119	115	108	− 6.2
Stocks, end of month.....short tons..	192,736	187,580	196,088	.....	.....	.....	1919	140	127	104	119	125	122	− 2.7
Imports.....short tons..	15,951	17,181	15,329	56,240	99,038	+ 76.1	1909–13	49	93	72	71	97	104	+ 7.7
Chemical:														
Production.....short tons..	164,931	154,617	102,768	819,071	1,107,213	+ 35.2	1919	68	64	93	102	102	96	− 6.3
Consumption and shipment...short tons..	161,181	156,313	107,573	807,409	1,107,416	+ 37.2	1919	68	67	96	105	101	97	− 3.0
Stocks, end of month.....short tons..	53,336	51,640	54,685	.....	.....	.....	1919	111	102	99	92	99	96	− 3.2
Imports.....short tons..	78,932	80,638	41,756	179,406	496,712	+176.9	1909–13	109	164	255	202	309	355	+ 14.8
Newsprint Paper.														
Production.....short tons..	127,230	120,839	94,247	709,695	810,981	+ 14.3	1919	76	82	98	113	111	105	− 5.0
Shipments.....short tons..	128,644	123,050	95,357	708,939	813,759	+ 14.8	1919	80	83	100	113	112	107	− 4.3
Imports.....short tons..	84,337	80,337	66,118	416,486	566,298	+ 36.0	1913	252	361	422	444	460	439	− 4.8
Exports.....short tons..	2,903	4,277	1,066	10,897	19,265	+ 76.8	1913	17	30	93	72	81	119	+ 47.3
Stocks, end of month:														
Total.....short tons..	225,632	231,833	225,118	.....	.....	.....	1919	99	98	93	95	99	101	+ 2.7
At mills.....short tons..	23,367	21,156	25,519	.....	.....	.....	1919	111	107	104	104	98	88	− 9.5
Jobbers.....short tons..	5,234	5,150	5,495	.....	.....	.....	1919	65	63	65	63	60	59	− 1.6
Publishers.....short tons..	166,385	171,410	169,124	.....	.....	.....	1919	107	109	98	97	107	110	+ 3.0
In transit to publishers.....short tons..	30,646	34,117	24,980	.....	.....	.....	1919	69	61	74	87	75	83	+ 11.3
Consumption.....short tons..	168,207	159,496	139,121	.....	.....	.....	1919	105	98	124	123	118	112	− 5.2
Prices:														
Contract, domestic.....dolls. per 100 lbs..	3.574	3.540	4.770	.....	.....	.....	1919	140	128	96	95	96	95	− 1.0
Contract, Canadian.....dolls. per 100 lbs..	3.492	3.476	4.824	.....	.....	.....	1919	146	132	96	96	96	95	− 0.5
Spot market, domestic..dolls. per 100 lbs..	3.475	3.551	5.013	.....	.....	.....	1919	120	117	83	83	81	83	+ 2.2
PRINTING.														
Activity, weighted.....index number..	.....	.....	.....	.....	.....	.....	Sept., 1920	62	75	88	95	88	.....	.....
Paper purchases, quantities...index number..	.....	.....	.....	.....	.....	.....	1918	76	81	101	116	109	.....	.....
Paper purchases, value.....index number..	.....	.....	.....	.....	.....	.....	1918	77	78	89	102	96	.....	.....
Sales.....index number..	.....	.....	.....	.....	.....	.....	1918	148	132	139	157	137	.....	.....
Other Paper.														
Book:														
Production.....short tons..	83,517	74,435	48,527	387,384	531,796	+ 37.3	1919	71	64	92	108	110	98	− 10.9
Stocks.....short tons..	41,456	38,520	37,569	.....	.....	.....	1919	127	119	118	125	131	122	− 7.1
Paperboard:														
Production.....short tons..	183,759	165,551	112,265	862,790	1,181,637	+ 37.0	1919	80	69	101	109	113	102	− 9.9
Stocks.....short tons..	67,079	64,033	64,720	.....	.....	.....	1919	125	119	128	121	123	118	− 4.8
Wrapping:														
Production.....short tons..	68,371	65,481	45,090	341,070	464,875	+ 36.3	1919	87	78	106	124	118	113	− 4.2
Stocks.....short tons..	71,259	69,368	61,710	.....	.....	.....	1919	112	113	125	130	130	127	− 2.7
Fine:														
Production.....short tons..	31,291	27,767	16,327	128,010	200,015	+ 56.2	1919	61	57	96	105	109	97	− 11.3
Stocks.....short tons..	38,674	37,621	[a] 39,385	.....	.....	.....	1919	111	107	97	100	105	102	− 2.7
Total, all grades (including newsprint):														
Production.....short tons..	593,335	552,914	370,429	2,849,304	3,866,553	+ 35.7	1919	78	72	102	114	115	107	− 6.8
Stocks.....short tons..	293,066	280,660	279,544	.....	.....	.....	1919	121	117	119	120	123	117	− 4.2
Exports (total printing).....short tons..	4,611	3,672	1,902	27,138	25,287	− 6.8	1919	11	12	29	25	30	24	− 20.4
Paper Boxes.														
Corrugated board:														
Production (Container Club).....thous. of sq. ft..	123,501	128,604	62,278	360,584	762,633	+111.5	1919	54	49	109	113	116	120	+ 4.1
Production [b].....thous. of sq. ft..	43,855	72,698	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	+ 65.8
Machinery activity....per cent of normal..	64	65	41	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Solid fiber board:														
Production (Container Club).....thous. of sq. ft..	48,328	57,749	45,078	276,841	361,142	+ 30.5	1919	98	89	109	87	95	114	+ 19.5
Production [b].....thous. of sq. ft..	12,039	12,084	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	+ 0.4
Machinery activity....per cent of normal..	78	87	71	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[a] Revised.

[b] Figures furnished by the National Association of Corrugated and Fibre Box Manufacturers.

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	June, 1922	July, 1922	Corresponding month, June or July, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1921	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1922			1921 June.	1921 July.	1922 Apr.	1922 May.	1922 June.	1922 July.	
PRINTING—Continued.														
Paper Boxes—Continued.														
Folding boxes*:														
Production.....per ct. of capacity..	71.6	.....	39.2	.....	.....	.....	1921	85	88	151	151	156	.....	.....
New orders.....per ct. of capacity..	80.3	.....	52.8	.....	.....	.....	1921	110	97	134	186	168	.....	.....
Labels*:														
Production.....per ct. of capacity..	63.6	.....	40.0	.....	.....	.....	1921	103	91	182	195	163	.....	.....
New orders.....per ct. of capacity..	107.2	.....	50.5	.....	.....	.....	1921	114	145	192	186	243	.....	.....
RUBBER.														
Crude:														
Imports.....thous. of lbs..	50,952	56,855	27,648	189,605	371,912	+ 96.2	1913	359	286	449	370	528	589	+ 11.6
Consumption by tire mfrs...thous. of lbs..	39,655	28,181	23,720	130,901	187,448	+ 43.2	1921	118	132	135	162	221	157	− 28.9
Wholesale price, Para, N. Y..dolls. per lb..	0.169	0.172	0.164	.....	.....	.....	1913	20	20	21	22	21	21	+ 1.8
Tires:														
Production—														
Pneumatic.....thousands..	2,839	2,477	2,571	11,323	17,223	+ 52.1	1921	127	141	132	150	156	136	− 12.8
Solid.....thousands..	66	72	35	201	371	+ 84.6	1921	80	95	132	163	187	202	+ 9.1
Inner tubes.....thousands..	3,131	3,068	3,021	12,357	19,778	+ 60.1	1921	104	134	117	132	139	136	− 2.0
Domestic shipments—														
Pneumatic.....thousands..	3,133	2,695	2,758	12,927	15,787	+ 22.1	1921	139	145	110	138	164	141	− 14.0
Solid.....thousands..	63	60	56	290	355	+ 22.4	1921	113	127	119	138	144	137	− 4.8
Inner tubes.....thousands..	3,974	3,631	3,608	14,978	18,556	+ 23.9	1921	141	157	102	128	173	158	− 8.6
Stocks, end of month—														
Pneumatic.....thousands..	5,042	5,834	3,892	.....	.....	.....	1921	99	92	130	131	120	115	− 4.1
Solid.....thousands..	170	176	220	.....	.....	.....	1921	104	95	75	74	74	76	+ 3.5
Inner tubes.....thousands..	6,187	5,676	3,123	.....	.....	.....	1921	84	68	158	157	135	124	− 8.3
AUTOMOBILES.														
Production:														
Passenger cars.....number..	263,008	223,201	165,574	.....	1,259,683	.....	1919	.....	120	143	168	190	162	− 15.1
Trucks.....number..	25,982	21,243	10,766	.....	135,312	.....	1919	.....	41	84	90	99	81	− 18.2
Shipments:														
By railroad.....carloads..	[a] 34,230	28,412	19,514	111,336	191,046	+ 71.6	1920	97	93	150	164	164	136	− 17.0
Driveaways.....number of machines..	[a] 33,857	28,022	15,533	84,388	147,589	+ 74.9	1920	48	40	57	73	86	71	− 17.2
By boat.....number of machines..	[a] 7,737	6,855	3,726	11,940	25,801	+116.1	1920	84	79	63	157	165	146	− 11.4
GLASS AND OPTICAL GOODS.														
Bottles, production.....index number..	.....	.....	.....	.....	.....	.....	1919	54	48	79	82	84	73	− 13.1
Illuminating glassware:														
Net orders.....per ct. of capacity..	48.3	37.1	18.0	.....	.....	.....	[8] 1921	83	49	107	123	132	101	− 23.5
Actual production.....per ct. of capacity..	39.2	27.4	15.2	.....	.....	.....	[8] 1921	97	42	120	125	108	76	− 29.6
Shipments billed.....per ct. of capacity..	40.8	33.1	28.3	.....	.....	.....	[8] 1921	88	79	115	115	114	93	− 18.4
Spectacle frames and mountings:														
Sales-billed (value).....index number..	.....	.....	.....	.....	.....	.....	1913	218	141	257	259	277	210	− 24.2
Unfilled orders (value)....index number..	.....	.....	.....	.....	.....	.....	1919	49	39	44	37	29	31	+ 6.9
BUILDING AND CONSTRUCTION.														
Building Costs.														
Building materials:														
Frame house.....index number..	.....	.....	.....	.....	.....	.....	1913	.....	.....	168	173	178	183	+ 2.8
Brick house.....index number..	.....	.....	.....	.....	.....	.....	1913	.....	.....	172	176	181	184	+ 1.7
Building costs.....index number..	.....	.....	.....	.....	.....	.....	1913	210	204	165	167	170	173	+ 1.8
Concrete factory costs.....index number..	.....	.....	.....	.....	.....	.....	1914	167	161	157	169	171	174	+ 1.8
Hotel building costs.....index number..	.....	.....	.....	.....	.....	.....	1913	176	171	159	160	161	.....	.....
Loft office building costs.....index number..	.....	.....	.....	.....	.....	.....	1913	181	176	162	164	166	.....	.....
Subdivided office building costs.....index number..	.....	.....	.....	.....	.....	.....	1913	177	171	157	158	159	.....	.....

[a] Revised.

[8] Twelve month average, May, 1921, to April, 1922, inclusive.

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BUILDING AND CONSTRUCTION—Con.														
Construction and Losses.														
Building volume.....index number..	.....	.....	.....	.....	.....	.....	1913	117	90	150	179	187	118	− 36.9
Contracts awarded, floor space:														
Business buildings.....thous. of sq. ft..	10,289	8,780	6,070	33,394	59,357	+ 77.7	1919	61	66	113	107	111	95	− 14.7
Industrial buildings.....thous. of sq. ft..	4,305	6,870	2,641	19,748	31,861	+ 61.3	1919	28	21	40	47	34	54	+ 59.6
Residential buildings.....thous. of sq. ft..	31,519	24,392	13,961	98,365	184,102	+ 87.2	1919	90	69	157	157	156	121	− 22.6
Educational buildings....thous. of sq. ft..	8,132	6,901	4,369	21,947	37,868	+ 72.5	1919	195	228	380	322	425	360	− 15.1
Hospitals and institutions..thous. of sq. ft..	860	1,396	1,582	5,857	6,826	+ 16.5	1919	410	430	235	320	234	379	+ 62.3
Public buildings.....thous. of sq. ft..	484	452	238	1,706	2,306	+ 35.2	1919	88	138	145	279	281	263	− 6.6
Social and recreational buildings.....thous. of sq. ft..	3,223	1,435	1,529	10,255	11,534	+ 12.5	1919	136	121	113	188	255	113	− 55.5
Religious and memorial buildings.....thous. of sq. ft..	1,598	1,433	1,276	5,144	7,954	+ 54.6	1919	261	287	246	440	360	323	− 10.3
Grand total.....thous. of sq. ft..	60,526	51,705	31,717	196,729	342,295	+ 74.0	1919	77	68	125	128	130	111	− 14.6
Contracts awarded, value:														
Business buildings.....thous. of dolls..	51,489	44,020	33,240	171,728	324,429	+ 88.9	1919	75	98	174	170	152	130	− 14.5
Industrial buildings.....thous. of dolls..	20,277	31,883	13,604	100,543	155,063	+ 54.2	1919	43	32	57	56	47	75	+ 57.2
Residential buildings.....thous. of dolls..	136,359	108,951	60,452	421,342	791,728	+ 87.9	1919	106	85	187	199	193	154	− 20.1
Educational buildings.....thous. of dolls..	44,245	40,690	28,602	133,728	205,331	+ 53.5	1919	235	287	369	331	444	409	− 8.0
Hospitals and institutions.thous. of dolls..	5,607	11,024	8,223	37,378	49,982	+ 33.7	1919	391	252	202	258	172	338	+ 96.6
Public buildings.....thous. of dolls..	2,422	13,837	1,793	13,654	23,694	+ 73.5	1919	125	160	123	224	216	1,237	+571.3
Public works and utilities..thous. of dolls..	57,940	79,162	46,902	289,602	368,095	+ 27.1	1919	127	112	180	153	138	189	+ 36.6
Social and recreational buildings.....thous. of dolls..	13,961	10,181	10,136	68,909	72,244	+ 4.8	1919	146	146	134	291	200	146	r − 27.1
Religious and memorial buildings.....thous. of dolls..	10,618	10,085	9,356	34,067	54,086	+ 58.8	1919	226	299	265	383	340	323	− 5.0
Grand total.....thous. of dolls..	343,440	350,081	212,491	1,279,559	2,046,703	+ 60.0	1919	106	99	164	169	160	163	+ 1.9
Fire losses.....thous. of dolls..	24,103	36,668	33,356	198,283	229,528	+ 15.8	1919	129	149	138	133	108	164	+ 52.1
Lumber.														
Southern pine:														
Production.....M ft. b. m..	499,247	446,468	370,310	2,502,231	3,019,015	+ 20.7	1917	87	87	94	113	118	105	− 10.6
Stocks, end of month.....M ft. b. m..	1,095,530	1,091,060	1,256,643	.....	.....	.....	1917	89	92	85	81	80	80	− 0.4
Price, "B" and better.....dolls. per M ft. b. m..	45.63	45.22	32.27	.....	.....	.....	1917	141	140	180	184	198	196	− 0.9
Douglas fir:														
Production (computed).....M ft. b. m..	488,861	476,199	273,064	1,817,893	3,008,245	+ 65.5	1917	91	78	121	133	140	136	− 2.6
Shipments (computed).....M ft. b. m..	518,407	445,625	267,245	1,921,300	2,936,038	+ 52.8	1917	97	83	136	151	160	138	− 14.0
Price, No. 1 common. dolls. per M ft. b. m..	13.500	14.500	11.500	.....	.....	.....	1917	125	125	125	147	147	158	+ 7.4
California redwood:														
Production.....M ft. b. m..	49,736	39,296	32,334	251,545	318,211	+ 26.5	1918	108	86	126	169	133	105	− 21.0
Shipments.....M ft. b. m..	46,363	29,968	21,935	162,170	280 697	+ 73.1	1918	77	77	126	184	163	105	− 35.4
Orders received.....M ft. b. m..	42,412	31,616	13,682	113,568	306,964	+ 99.9	1918	79	47	147	218	147	110	− 25.5
California white pine:														
Production.....M ft. b. m..	93,099	.....	75,357	152,468	210,134	+ 37.8	1918	143	131	36	116	177	.....	.....
Shipments.....M ft. b. m..	53,327	.....	31,097	130,111	202,442	+ 55.6	1918	97	84	103	119	167	.....	.....
Stocks.....M ft. b. m..	347,278	.....	382,202	.....	.....	.....	1918	143	139	108	84	130	.....	.....
Michigan softwood:														
Production.....M ft. b. m..	12,406	8,846	4,752	49,985	51,880	+ 3.8	1917	46	27	51	57	72	51	− 28.7
Shipments.....M ft. b. m..	8,563	7,563	6,006	34,556	51,735	+ 49.7	1917	50	34	46	54	48	43	− 11.7
Stocks, end of month.....M ft. b. m..	50,137	61,475	75,722	.....	.....	.....	1917	75	71	47	46	47	58	+ 22.6
Michigan hardwood:														
Production.....M ft. b. m..	14,274	12,169	10,160	115,337	93,485	− 18.9	1917	56	37	48	52	51	44	− 14.7
Shipments.....M ft. b. m..	10,235	12,444	8,092	50,949	73,976	+ 45.2	1917	27	26	34	38	33	40	+ 21.6
Stocks, end of month.....M ft. b. m..	131,136	128,515	182,283	.....	.....	.....	1917	81	81	57	58	59	57	− 2.0
Western pine:														
Production.....M ft. b. m..	a 163,817	163,074	108,354	521,873	738,853	+ 41.6	1917	106	96	96	141	145	144	− 0.5
Shipments.....M ft. b. m..	a 173,981	143,028	76,120	454,905	900,483	+ 97.9	1917	69	69	120	147	158	130	− 17.8
Stocks.....M ft. b. m..	a 758,551	821,539	1,103,480	.....	.....	.....	1920	122	125	91	88	86	93	+ 8.3
North Carolina pine:														
Production.....M ft. b. m..	54,250	55,370	30,989	173,180	362,460	+109.3	1919	86	91	158	155	158	162	+ 2.1
Shipments.....M ft. b. m..	52,360	53,480	32,879	163,401	337,470	+106.5	1919	93	102	156	180	163	166	+ 2.1

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BUILDING AND CONSTRUCTION—Con.														
Lumber—Continued.														
Northern pine:*														
Lumber—														
Production.....M ft. b. m..	65,662	62,065	50,558	247,278	324,000	+ 31.0	1920	127	126	129	169	163	154	− 5.5
Shipments.....M ft. b. m..	58,398	57,409	24,890	147,505	310,955	+110.8	1920	55	50	97	117	116	114	− 1.7
Lath—														
Production.....thousands..	20,287	19,880	11,949	56,530	91,942	+ 62.6	1920	124	125	140	189	212	207	− 2.0
Shipments.....thousands..	10,896	13,574	11,504	66,067	62,890	− 4.8	1920	205	181	138	157	171	214	+ 24.6
Northern hemlock:														
Production.....M ft. b. m..	33,879	.....	22,740	111,350	140,150	+ 25.9	1913	60	60	66	72	90	.....	.....
Shipments.....M ft. b. m..	39,240	.....	22.376	83,485	143,632	+ 72.0	1913	61	44	60	98	108	.....	.....
Northern hardwood:														
Production.....M ft. b. m..	25,576	.....	44,317	257,000	179,669	− 30.1	1913	156	111	104	109	90	.....	.....
Shipments.....M ft. b. m..	40,623	.....	15,723	76,335	172,397	+125.8	1913	62	77	107	110	160	.....	.....
Exports, planks, scantling, joists..M ft. b. m..	152,379	115,858	106,388	615,177	971,514	+ 57.9	1909-13	60	60	74	76	85	65	− 24.0
Flooring.														
Oak flooring:														
Production.....M ft. b. m..	23,495	24,082	12,895	67,603	146,294	+116.4	1913	204	193	298	328	352	361	+ 2.5
Shipments.....M ft. b. m..	28,646	24,261	12,737	71,809	154,500	+115.2	1913	229	212	370	420	477	404	− 15.3
Orders booked.....M ft. b. m..	24,472	21,340	10,996	72,367	159,519	+120.4	1913	200	180	491	501	401	350	− 12.8
Stocks, end of month.....M ft. b. m..	20,245	20,712	35,201	.....	.....	.....	1913	418	391	296	261	225	230	+ 2.3
Unfilled orders, end of month..M ft. b. m..	38,434	35,637	9,969	.....	.....	.....	1913	153	138	462	557	530	492	− 7.3
Maple flooring:														
Production.....M ft. b. m..	11,866	10,434	7,721	50,693	71,610	+ 41.3	1919	90	77	91	100	118	104	− 12.1
Shipments.....M ft. b. m..	14,280	12,956	7,813	47,264	78,501	+ 66.1	1919	69	66	90	115	121	109	− 9.3
Orders booked.....M ft. b. m..	13,920	11,078	6,968	51,359	85,006	+ 65.5	1919	57	49	98	135	98	78	− 20.4
Stocks, end of month.....M ft. b. m..	26,719	24,528	32,268	.....	.....	.....	1919	209	209	208	186	173	159	− 8.2
Unfilled orders, end of month..M ft. b. m..	26,330	25,076	8,961	.....	.....	.....	1919	27	23	47	66	96	65	− 4.8
Brick.														
Clay fire brick:														
Production.....thousands..	48,367	47,266	21,909	237,187	291,303	+ 22.8	1919	53	43	82	92	95	93	− 2.3
Shipments.....thousands..	45,772	45,851	21,587	205,005	274,239	+ 33.8	1919	43	43	76	87	90	91	+ 0.2
Stocks, end of month.....thousands..	153,517	158,236	142,604	.....	.....	.....	1919	103	103	108	110	111	114	+ 3.1
New orders.....thousands..	57,805	55,681	16,851	137,783	320,639	+132.7	1919	44	33	89	99	112	108	− 3.7
Unfilled orders.....thousands..	56,861	67,557	29,629	.....	.....	.....	1919	37	32	42	48	61	72	+ 18.8
Silica brick:														
Production.....thousands..	11,578	11,332	1,847	40,606	67,337	+ 65.8	1919	28	13	70	87	82	81	− 2.1
Shipments.....thousands..	10,676	12,533	3,150	33,334	67,744	+103.2	1919	18	22	75	76	76	89	+ 17.4
Stocks, end of month.....thousands..	38,747	37,572	41,507	.....	.....	.....	1919	103	99	87	91	93	90	− 3.0
Face brick:														
Production.....thousands..	59,756	52,408	43,188	202,586	304,188	+ 50.2	1919	91	96	104	121	132	116	− 12.3
Stocks, in sheds and kilns.....thousands..	118,756	109,545	122,671	.....	.....	.....	1919	133	138	162	136	133	123	− 7.8
Unfilled orders.....thousands..	89,860	90,678	42,261	.....	.....	.....	1919	49	49	81	102	104	105	+ 0.9
Shipments.....thousands..	56,762	50,579	33,189	168,006	282,385	+ 68.1	[1] 1920	106	102	146	174	175	156	− 10.9
Prices:														
Common red, New York..dolls. per thous..	20.15	20.15	14.75	.....	.....	.....	1913	221	225	255	302	307	307	0.0
Common salmon, Chicago.dolls. per thous.	8.78	9.16	8.49	.....	.....	.....	1913	170	172	173	177	178	186	+ 4.3
Cement.														
Production.....thous. of bbls..	11,245	11,557	9,568	52,036	58,475	+ 12.4	1913	121	125	120	146	147	151	+ 2.8
Shipments.....thous. of bbls..	13,470	13,850	10,301	50,376	61,879	+ 22.8	1913	143	139	116	172	182	187	+ 2.8
Stocks, end of month.....thous. of bbls..	[a] 10,718	8,424	10,414	.....	.....	.....	1913	99	93	129	115	96	75	− 21.4
Price, Portland.....dolls. per bbl..	1.60	1.60	1.70	.....	.....	.....	1913	170	170	148	149	158	158	0.0
Sanitary Ware.														
Baths, enamel:														
Orders shipped.....number..	82,378	70,700	49,314	233,931	479,551	+105.0	1919	118	142	226	237	238	204	− 14.2
Stocks.....number..	37,846	29,756	64,969	.....	.....	.....	1919	202	154	143	113	90	71	− 21.4
Orders received.....number..	128,876	99,235	47,187	226,604	657,521	+190.2	1919	63	68	154	215	184	142	− 22.0

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

[a] Revised.

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	June, 1922	July, 1922	Corresponding month, June or July, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1921	1922			1921 June.	1921 July.	1922 Apr.	1922 May.	1922 June.	1922 July.	
BUILDING AND CONSTRUCTION—Con.														
Sanitary Ware—Continued.														
Lavatories, enamel:														
Orders shipped.....number..	102,345	84,077	56,733	392,645	620,352	+ 58.0	1919	123	124	222	235	224	184	− 17.8
Stocks.....number..	68,558	62,349	132,453	.....	.....	.....	1919	87	95	75	56	49	45	− 9.1
Orders received.....number..	162,788	111,455	61,378	361,901	849,975	+135.5	1919	74	83	188	262	221	151	− 31.5
Sinks, enamel:														
Orders shipped.....number..	107,671	87,492	65,861	430,196	641,746	+ 49.2	1919	123	121	181	200	197	160	− 18.7
Stocks.....number..	82,831	70,789	118,638	.....	.....	.....	1919	88	94	107	82	66	56	− 14.5
Orders received.....number..	116,095	123,938	60,449	404,818	877,518	+116.8	1919	78	69	160	222	189	141	− 25.4
Miscellaneous, enamel:														
Orders shipped.....number..	48,507	40,187	33,155	221,159	307,929	+ 39.2	1919	115	117	174	178	171	142	− 17.2
Stocks.....number..	66,636	62,981	95,792	.....	.....	.....	1919	117	120	107	97	83	79	− 5.5
Orders received.....number..	74,159	61,491	29,505	199,941	417,748	+108.9	1919	84	70	153	192	177	147	− 17.1
Sanitary pottery:														
Orders received...number pieces per kiln..	419	555	189	902	2,157	+139.1	1919	33	44	81	95	97	129	+ 32.5
Abrasive Paper and Cloth.														
Domestic sales.....reams..	30,517	.....	48,671	243,357	370,992	+ 52.4	1919	71	62	107	112	45	.....	.....
Foreign sales.....reams..	2,576	.....	3,192	24,031	35,694	+ 48.5	1919	35	45	84	75	28	.....	.....
HIDES AND LEATHER.														
Hides.														
Imports:														
Total hides and skins.....thous. of lbs..	45,133	39,742	34,378	198,062	248,295	+ 25.4	1909-13	103	80	75	89	105	93	11.9
Calfskins.....thous. of lbs..	4,268	3,616	4,501	26,767	19,466	− 27.3	1910-13	97	66	25	39	63	53	− 15.3
Cattle hides.....thons. of lbs..	26,491	23,960	20,066	112,165	140,834	+ 25.6	1910-13	112	105	85	104	138	125	− 9.6
Goatskins.....thous. of lbs..	7,508	4,801	6,063	27,101	46,246	+ 70.6	1909-13	113	74	106	88	92	59	− 63.9
Sheepskins.....thous. of lbs..	5,297	1,465	3,110	25,604	26,941	+ 5.2	1909-13	104	59	71	121	100	28	− 72.3
Stocks, end of month:														
Total hides and skins.....thous. of lbs..	a 341,427	329,055	409,507	.....	.....	.....	1921	105	95	80	79	79	76	− 2.6
Cattle hides.....thous. of lbs..	260,278	261,069	318,678	.....	.....	.....	1921	105	94	79	77	77	77	+ 0.4
Calf and kip skins.....thous. of lbs..	53,721	43,831	56,424	.....	.....	.....	1921	103	97	80	86	92	75	− 18.4
Sheep and lamb skins.....thous. of lbs..	a 27,428	24,155	34,405	.....	.....	.....	1921	104	104	90	85	83	73	+ 1.2
Prices:														
Green salted, packer's heavy native steers.....dolls. per lb..	.168	.182	.139	.....	.....	.....	1913	76	76	73	79	91	99	+ 8.3
Calfskins, country No. 1.....dolls. per lb..	.152	.186	.153	.....	.....	.....	1913	82	81	69	71	81	99	+ 22.4
Leather.														
Production:														
Sole leather.thous. of bks., bnds., and sds..	1,359	1,353	1,431	9,157	9,953	+ 8.7	1919	81	76	71	70	72	72	− 0.4
Skivers.....doz..	16,815	16,214	12,321	100,145	120,615	+ 20.4	1919	98	82	107	107	112	108	− 3.6
Oak and union harness.....stuffed sides..	95,953	105,196	44,971	398,970	589,542	+ 47.8	1919	60	47	99	95	101	110	+ 9.6
Finished sole and belting....thous. of lbs..	23,640	23,554	25,028	169,543	169,147	− 0.2	1921	102	98	87	88	92	92	− 0.4
Finished upper.....thous. of sq. ft..	65,570	62,807	63,217	348,444	484,721	+ 39.1	1921	108	109	115	116	113	108	− 4.2
Stocks, end of month:														
Sole and belting.....thous. of lbs..	192,151	185,927	197,616	.....	.....	.....	1921	102	102	103	102	99	96	− 3.2
Upper.....thous. of sq. ft..	437,151	432,185	417,145	.....	.....	.....	1921	98	99	113	107	103	102	− 1.1
Stocks, in process of tanning:														
Sole and belting.....thous. of lbs..	99,295	97,549	110,070	.....	.....	.....	1921	98	99	90	90	89	88	− 1.8
Upper.....thous. of sq. ft..	159,699	162,337	174,941	.....	.....	.....	1921	101	107	104	100	97	99	+ 1.7
Exports:														
Sole.....thous. of lbs..	1,845	2,210	598	6,943	11,032	+ 58.9	1913	29	23	41	94	71	85	+ 19.8
Upper.....thous. of sq. ft..	8,046	6,731	4,310	20,347	47,412	+133.0	1913	35	49	74	90	91	76	− 16.3
Prices:														
Sole, hemlock, middle No. 1..dolls. per lb..	.360	.350	.350	.....	.....	.....	1913	128	124	124	124	128	124	− 2.8
Chrome calf, "B" grades..dolls. per sq. ft..	.425	.435	.525	.....	.....	.....	1913	195	195	154	154	158	161	+ 2.4
Leather Products.														
Belting sales:														
Quantity.....thous. of lbs..	424	487	328	.....	.....	.....	1919	42	46	.....	55	60	69	+ 14.9
Amount.....thous. of dolls..	a 721	780	548	.....	.....	.....	1919	39	40	.....	47	53	57	+ 8.2

a Revised.

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HIDES AND LEATHER—Continued.														
Leather Products—Continued.														
Boots and shoes:														
Production.....thous. of pairs..	25,559	22,958	.....	.....	182,372	.....	1919	.....	.....	99	98	93	83	− 10.2
Exports.....thous. of pairs..	454	389	624	6,272	2,988	− 52.4	1913	56	74	55	61	54	46	− 14.3
Price, wholesale, men's black calf, blucher.....dolls. per pair..	6.50	6.50	7.00	.....	.....	.....	1913	225	225	209	209	209	209	0.0
CHEMICALS.														
Production:														
Acetate of lime.....thous. of lbs..	.....	.....	.....	.....	.....	.....	1920	30	22	64	61	.....	.....	.....
Wood alcohol.....galls..	.....	.....	.....	.....	.....	.....	1920	30	24	66	64	.....	.....	.....
Consumption, wood, carbonized.....cords..	.....	.....	.....	.....	.....	.....	1920	28	21	58	59	.....	.....	.....
Stocks, wood.....cords..	.....	.....	.....	.....	.....	.....	1920	88	83	106	105	.....	.....	.....
Imports:														
Potash.....long tons..	27,367	52.912	3,378	35,566	178,056	+400.6	1909–13	24	16	118	60	130	250	+ 93.3
Nitrate of soda.....long tons..	49,442	31,307	20,791	282,264	226,852	− 19.6	1909–13	88	48	69	149	115	73	− 36.7
Exports:														
Sulphuric acid.....thous. of lbs..	2,481	1,035	554	8,367	10,013	+ 19.7	1909–13	133	90	324	350	404	169	− 58.3
Dyes and dyestuffs.....thous. of dolls..	346	421	444	4,420	2,912	− 34.1	1909–13	2,091	1,535	1,194	1,061	1,194	1,454	+ 21.7
Total fertilizer.....long tons..	66,793	57,854	65,399	507,990	555,340	+ 9.3	1909–13	73	63	84	153	64	56	− 13.4
Price index numbers:														
Crude drugs.....index number..	.....	.....	.....	.....	.....	.....	Aug.1914	135	130	177	177	177	178	+ 0.6
Essential oils.....index number..	.....	.....	.....	.....	.....	.....	Aug.1914	159	151	135	135	133	130	− 2.3
Drugs and pharmaceuticals.index number..	.....	.....	.....	.....	.....	.....	Aug.1914	126	125	117	116	115	115	0.0
Chemicals.....weighted index number..	.....	.....	.....	.....	.....	.....	[9] 1913	147	148	158	159	157	156	− 0.6
Price, sulphuric acid 66° N. Y..dolls. per 100lbs..	.80	.70	.90	.....	.....	.....	1913	90	90	84	80	80	71	− 11.3
NAVAL STORES.														
Turpentine:														
Net receipts.....barrels..	31,306	32,306	36,435	132,530	119,005	− 10.2	[10] 1920	220	239	86	188	205	212	+ 3.2
Stocks.....barrels..	10,731	16,491	48,775	.....	.....	.....	[10] 1920	119	157	36	15	35	53	+ 53.7
Rosin:														
Net receipts.....barrels..	100,556	98,368	88,097	335,305	493,769	+ 47.3	[10] 1920	141	157	104	166	180	176	− 2.2
Stocks.....barrels..	287,138	308,027	335,674	.....	.....	.....	[10] 1920	160	175	133	131	149	160	+ 7.3
FATS AND OILS.														
Total vegetable oils:														
Exports.....thous. of lbs..	2,810	2,298	7,922	215,178	45,664	− 78.8	1913	51	27	16	12	10	8	− 18.2
Imports.....thous. of lbs..	52,606	50,735	16,774	156,250	413,893	+164.9	1913	61	78	301	308	246	237	− 3.6
Oleomargarine:														
Production.....thous. of lbs..	15,137	.....	8,900	111,098	92,847	− 16.4	1913	74	91	115	115	125	.....	.....
Consumption.....thous. of lbs..	10,040	14,974	11,120	116,211	95,809	− 17.6	1913	64	94	115	108	85	126	+ 49.1
Cottonseed.														
Cottonseed stocks.....tons..	19,431	13,880	[a] 99,821	.....	.....	.....	1919	21	19	9	5	4	3	− 28.6
Cottonseed oil:														
Stocks.....thous. of lbs..	12,194	6,897	[a] 18,763	.....	.....	.....	1919	80	31	53	40	20	12	− 43.4
Production.....thous. of lbs..	7,115	5,825	26,228	666,725	317,203	− 52.4	1919	47	40	42	19	11	9	− 18.1
Price, New York.....dolls. per lb..	.112	.107	.086	.....	.....	.....	1913	104	118	158	162	154	147	− 4.5
Flaxseed.														
Receipts:														
Minneapolis.....thous. of bushs..	226	114	333	2,843	1,591	− 44.0	1913	55	35	21	31	24	12	− 49.6
Duluth.....thous. of bushs..	141	94	567	1,929	669	− 65.3	1913	45	55	4	8	14	9	− 33.3
Shipments:														
Minneapolis.....thous. of bushs..	28	50	116	495	543	+ 9.7	1913	51	74	34	29	18	32	+ 78.6
Duluth.....thous. of bushs..	49	150	935	2,486	741	− 70.2	1913	46	85	5	13	5	14	+206.1
Stocks:														
Minneapolis.....thous. of bushs..	51	13	1,150	.....	.....	.....	1913	457	494	22	29	22	6	− 74.5
Duluth.....thous. of bushs..	134	36	921	.....	.....	.....	1913	48	33	6	3	5	1	− 73.1
Linseed oil:														
Shipments from Minneapolis.thous. of lbs..	8,271	5,795	9,220	57,774	48,423	− 16.2	1913	67	61	40	52	54	38	− 29.9
Linseed-oil cake:														
Shipments from Minneapolis.thous. of lbs..	3,607	4,248	15,541	106,621	56 850	− 46.7	1913	37	52	14	15	12	14	+ 17.8

[a] Revised. [9] Average for fiscal year ending June 30. [10] Average for fiscal year ending Apr. 30.

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FOODSTUFFS.														
Wheat.														
Production, monthly estimate:														
Winter.....thous. of bushs..	[11] 541,809	[12] 542,000	[12] 543,879	.....	.....	.....	1909–13	123	123	138	129	123	123	0.0
Spring.....thous. of bushs..	[11] 263,392	[12] 276,695	[12] 209,979	.....	.....	.....	1909–13	87	86	101	101	107	113	+ 1.6
Total.....thous. of bushs..	[11] 805,201	[12] 818,665	[12] 753,858	.....	.....	.....	1909–13	110	110	124	119	117	119	+ 1.7
Exports, including flour.....thous. of bushs..	18,200	19,098	30,579	184,718	102,156	− 44.7	1913	225	257	86	120	153	160	+ 4.9
Visible supply.....thous. of bushs..	[a] 48,816	40,513	35,493	.....	.....	.....	1913	41	69	173	132	95	79	− 17.0
Receipts, principal markets...thous. of bushs..	20,997	39,534	61,994	215,255	165,609	− 23.1	1919	96	197	50	92	67	126	+ 88.3
Shipments, principal markets.thous. of bushs..	21,927	21,612	25,741	137,206	116,703	− 14.9	1919	105	129	54	128	110	108	− 1.4
Wheat flour:														
Production.....thous. of bbls..	8,136	.....	10,720	.....	.....	.....	1914	83	110	81	83	84	.....	.....
Consumption.....thous. of bbls..	7,368	.....	7,746	.....	.....	.....	1919	77	95	85	89	90	.....	.....
Stocks.....thous. of bbls..	5,500	.....	7,090	.....	.....	.....	1919	57	75	60	58	58	.....	.....
Prices:														
No. 1, northern, Chicago..dolls. per bush..	1.249	1.292	1.370	.....	.....	.....	1913	168	150	152	158	137	142	+ 3.4
No. 2, red winter, Chicago..dolls. per bush..	1.160	1.152	1.229	.....	.....	.....	1913	146	125	141	138	118	117	− 0.7
Flour, standard patents, Minneapolis.....dolls. per bbl..	7.500	7.788	8.900	.....	.....	.....	1913	197	194	178	176	164	170	+ 3.8
Flour, winter straights, Kansas City.....dolls. per bbl..	6.406	6.235	6.895	.....	.....	.....	1913	200	179	176	174	167	162	− 2.7
Corn.														
Production, monthly est.....mills. of bushs..	[11] 3,017	[12] 2,875	[12] 3,186	.....	.....	.....	1909–13	112	118	.....	106	111	106	− 4.7
Exports, including meal.....thous. of bushs..	11,805	14,395	15,234	74,339	120,950	+ 62.7	1913	281	361	446	268	280	341	+ 21.9
Visible supply.....thous. of bushs..	33,068	22,304	17,519	.....	.....	.....	1913	326	208	470	371	393	265	− 32.6
Receipts, principal markets...thous. of bushs..	31,157	25,975	17,658	185,275	240,229	+ 29.7	1919	235	118	97	181	208	173	− 16.6
Shipments, principal markets.thous. of bushs..	19,463	26,009	19,127	127,530	166,308	+ 30.4	1919	244	216	136	268	220	294	+ 33.6
Grindings(starch and glucose).thous. of bushs..	5,323	5,294	4,195	27,896	37,343	+ 33.9	1913	109	100	100	112	127	126	− 0.5
Prices, contract grades (glucose) No. 2 Chicago.....dolls. per bush..	.609	.643	.613	.....	.....	.....	1913	98	98	94	99	98	103	+ 5.6
Other Grains.														
Oats:														
Production, monthly est...mills. of bushs..	[11] 1,251	[12] 1,255	[12] 1,090	.....	.....	.....	1909–13	101	96	115	105	111	111	+ 0.3
Receipts, principal markets.....thous. of bushs..	17,555	16,811	22,152	108,594	113,015	+ 4.1	1913	99	107	45	94	85	81	− 4.2
Visible supply.....thous. of bushs..	42,743	36,667	37,562	.....	.....	.....	1913	198	216	321	275	245	211	− 14.2
Exports, including meal..thous. of bushs..	7,114	4,631	504	3,888	20,601	+429.9	1913	11	17	67	103	236	153	− 34.9
Prces, contract grades, Chicago.....dolls. per bush..	.372	.371	.370	.....	.....	.....	1913	100	99	104	107	99	99	− 0.3
Barley:														
Production, monthly est..thous. of bushs..	[11] 191,507	[12] 193,850	[12] 166,906	.....	.....	.....	1909–13	94	92	105	100	105	107	+ 1.2
Receipts, principal markets.....thous. of bushs..	3,269	2,283	3,073	20,560	18,280	− 11.1	1913	43	34	21	32	36	25	− 30.2
Exports.....thous. of bushs..	1,153	2,519	2,108	10,451	7,411	− 29.1	1913	94	144	69	69	79	172	+118.5
Price, fair to good, malting, Chicago.....dolls. per bush..	.608	.641	.645	.....	.....	.....	1913	102	103	102	109	97	103	+ 5.4
Rye:														
Production, monthly est..thous. of bushs..	[11] 79,600	[12] 79,600	[12] 64,332	.....	.....	.....	1909–13	184	184	231	235	228	228	0.0
Receipts, principal markets.....thous. of bushs..	1,824	1,430	2,557	11,840	15,345	+ 29.6	1913	113	198	110	353	141	111	− 21.6
Exports, including flour..thous. of bushs..	5,034	2,795	936	18,655	20,582	+ 10.3	1913	1,585	604	2,545	3,543	3,248	1,803	− 44.5
Price, No. 2, Chicago.....dolls. per bush..	.886	.858	1.222	.....	.....	.....	1913	202	192	164	166	139	135	− 3.2
Total Grains.														
Total production, estimate.....mills. of bushs..	[11] 5,344	[12] 5,522	[12] 5,261	.....	.....	.....	1909–13	109	111	112	108	113	116	+ 3.3
Total grain exports, incl. flour.thous. of bushs..	43,306	43,438	49,361	280,093	271,700	− 3.0	1913	208	238	174	170	209	209	+ 0.3
Car loading of grain and grain products..cars..	39,614	50,227	56,585	.....	.....	.....	1919	104	145	84	108	102	129	+ 26.8

[11] August 1st estimate. [12] September 1st estimate. [a] Revised.

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FOODSTUFFS—Continued.														
Other Crops.														
Rice:														
Receipts at mills.....thous. of bags..	45	21	385	4,888	3,728	− 23.7	1919	72	63	51	15	7	3	− 53.3
Shipments, total from mills..thous. of lbs..	28,320	26,755	83,961	745,303	461,310	− 38.1	1919	129	137	82	79	46	44	− 5.5
Shipments, through New Orleans.....thous. of lbs..	14,253	13,592	33,101	246,416	158,259	− 35.8	1919	120	130	63	79	56	53	− 4.6
Stocks, end of month—														
Domestic, at mills and dealers.....thous. of lbs..	76,198	51,519	64,071	.....	.....	.....	1919	130	79	165	120	94	63	− 32.4
Foreign, in warehouses..thous. of lbs..	13,133	.....	9,005	.....	.....	.....	1919	55	35	46	63	51	.....	.....
Imports.....thous. of lbs..	3,465	2,052	1,918	41,948	37,286	− 11.1	1919	69	14	36	63	25	15	− 40.8
Exports.....thous. of lbs..	46,832	32,979	63,265	372,881	284,046	− 23.8	1919	235	201	135	100	149	105	− 29.6
Apples:														
Production, monthly est..thous. of bushs..	[11] 202,000	[12] 207,000	[12] 109,166	.....	.....	.....	1909-13	62	61	102	108	114	117	+ 2.5
Cold-storage holdings.....thous. of bbls..	56	.....	131	.....	.....	.....	1919	8	.....	54	18	3	.....	.....
Car-lot shipments.....carloads..	1,150	2,385	[a] 1,220	24,396	18,251	− 25.2	1919	6	18	26	17	17	35	+107.4
Potatoes, car-lot shipments.....carloads..	21,845	18,364	[a] 17,031	105,844	130,837	+ 23.6	1919	118	114	128	135	146	122	− 15.9
Onions, car-lot shipments.....carloads..	[a] 888	1,298	[a] 1,482	12,751	10,984	− 13.9	1919	46	85	178	131	51	75	+ 46.2
Citrus fruit, car-lot shipments.....carloads..	[a] 3,832	2,440	5,063	62,420	44,564	− 28.6	1919	144	94	137	115	71	45	− 36.3
Hay production, mo. est..thous. of short tons..	[11] 93,100	[12] 92,900	[12] 79,808	.....	.....	.....	1909-13	124	121	161	137	141	141	− 0.2
Cattle and Beef.														
Receipts, primary markets.....thousands..	1,759	1,709	1,343	10,358	11,482	+ 10.9	1919	77	65	72	91	86	83	− 2.8
Shipments, primary markets.....thousands..	701	669	492	3,968	4,602	+ 16.0	1919	66	55	63	87	78	75	− 4.6
Shipments, stocker and feeder.....thousands..	315	223	122	1,391	1,896	+ 36.3	1919	47	28	53	83	72	51	− 29.2
Slaughter.....thousands..	1,058	1,002	844	6,336	6,787	+ 7.1	1919	88	74	79	95	93	88	− 5.3
Exports of beef products.....thous. of lbs..	19,894	15,281	18,018	113,686	107,376	− 5.6	1919	97	132	101	141	146	112	− 23.2
Cold-storage holdings of beef (1st of following mo.).....thous. of lbs..	[a] 50,706	46,978	[a] 84,091	.....	.....	.....	1919	40	35	27	24	21	20	− 7.4
Inspected slaughter production..thous. of lbs..	429,692	.....	[a] 391,699	2,157,508	2,346,515	+ 8.8	1913	114	101	106	124	125	.....	.....
Apparent consumption.....thous. of lbs..	419,197	.....	394,414	2,123,991	2,299,444	+ 8.3	1919	88	77	80	94	94	.....	.....
Prices, Chicago:														
Cattle, corn-fed.....dolls. per 100 lbs..	8.863	9.700	8.406	.....	.....	.....	1913	95	99	99	101	104	114	+ 9.4
Beef, fresh native steers..dolls. per 100 lbs..	14.50	14.80	14.90	.....	.....	.....	1913	124	115	112	112	112	114	+ 2.1
Beef, steer rounds, No. 2.dolls. per 100 lbs..	16.10	17.00	16.00	.....	.....	.....	1913	118	122	110	116	123	130	+ 5.6
Hogs and Pork.														
Receipts, primary markets.....thousands..	3,776	2,980	[a] 2,727	24,955	24,861	− 0.4	1919	96	73	82	100	101	80	− 21.1
Shipments, primary markets.....thousands..	1,114	1,025	919	8,561	8,650	+ 1.0	1919	96	77	89	96	93	86	− 8.0
Shipments, stocker and feeder.....thousands..	57	31	17	321	377	+ 17.4	1919	44	23	75	93	76	41	− 45.6
Slaughter.....thousands..	2,677	1,940	[a] 1,808	16,404	16,203	− 1.2	1919	98	71	79	101	106	76	− 27.5
Exports, pork products.....thous. of lbs..	119,855	133,426	171,561	1,014,900	832,942	− 17.9	1919	155	209	110	121	146	163	+ 11.3
Inspected slaughter production..thous. of lbs..	720,687	.....	[a] 619,355	3,646,823	3,729,338	+ 2.3	1913	128	110	105	133	149	.....	.....
Apparent consumption.....thous. of lbs..	498,674	.....	471,333	2,388,939	2,631,281	+ 10.1	1919	167	160	145	170	178	.....	.....
Cold-storage holdings, pork products (1st of following mo.).....thous. of lbs..	[a] 861,638	827,966	922,059	.....	.....	.....	1919	110	101	76	83	94	91	− 3.9
Prices:														
Hogs, heavy, Chicago...dolls. per 100 lbs..	10.228	10.090	9.725	.....	.....	.....	1913	97	116	122	125	122	121	− 1.3
Pork, loins, fresh, Chicago.dolls. per 100 lbs..	20.00	23.80	22.30	.....	.....	.....	1913	131	150	159	160	135	160	+ 19.0
Sheep and Mutton.														
Receipts, primary markets.....thousands..	1,700	1,677	[a] 1,776	12,277	10,995	− 10.4	1919	82	78	54	75	75	74	− 1.4
Shipments, primary markets.....thousands..	777	717	[a] 772	5,138	5,110	− 0.5	1919	63	64	47	69	64	59	− 7.7
Shipments, stocker and feeder.....thousands..	182	204	139	696	1,123	+ 61.4	1919	15	24	17	25	31	35	+ 12.1
Slaughter.....thousands..	924	956	1,006	7,191	5,875	− 18.3	1919	104	95	64	81	88	91	+ 3.5
Inspected slaughter production..thous. of lbs..	36,427	.....	39,118	245,647	200,877	− 18.2	1913	75	67	56	63	70	.....	.....
Cold-storage holdings, lamb and mutton (1st of following mo.)..thous. of lbs..	3,720	3,307	6,751	.....	.....	.....	1919	104	80	25	27	44	39	− 11.1
Prices:														
Sheep, ewes, Chicago....dolls. per 100 lbs..	4.688	5.475	2.906	.....	.....	.....	1913	57	62	149	126	100	117	+ 16.8
Sheep, lambs, Chicago...dolls. per 100 lbs..	11.438	12.735	10.388	.....	.....	.....	1913	138	133	170	160	147	163	+ 11.3
Fish.														
Total catch.....thous. of lbs..	15,757	18,738	14,983	95,190	116,457	+ 22.3	1919	101	86	76	87	91	108	+ 18.9
Cold-storage holdings, 15th of mo.thous. of lbs..	[a] 20,818	25,601	[a] 40,160	.....	.....	.....	1919	52	65	28	28	34	41	+ 23.0

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FOODSTUFFS—Continued.														
Poultry.														
Receipts at five markets.....thous. of lbs..	16,207	16,709	10,392	92,922	109,728	+ 18.1	1919	60	52	57	73	82	84	+ 3.1
Cold-storage holdings (1st of following mo.).....thous. of lbs..	a 34,837	30,678	21,188	.....	.....	.....	1919	41	32	76	58	52	46	− 11.9
Dairy Products.														
Condensed and evaporated milk:														
Exports.....thous. of lbs..	15,706	8,823	17,338	148,661	127,783	− 14.0	1919	31	24	34	22	22	12	− 43.8
Receipts at 5 markets:														
Butter.....thous. of lbs..	93,139	92,829	61,786	338,245	423,065	+ 25.1	1919	181	135	93	150	203	202	− 0.3
Cheese.....thous. of lbs..	22,756	23,940	19,180	109,847	117,851	+ 7.3	1919	133	118	97	116	140	147	+ 5.2
Eggs.....thous. of cases..	1,929	1,561	1,129	11,060	12 766	+ 15.4	1919	130	95	245	218	162	131	− 19.1
Cold-storage holdings (1st of following mo.):														
Creamery butter.....thous. of lbs..	a 67,410	103,329	82,838	.....	.....	.....	1916–20	110	147	7	23	183	225	+ 53.3
American cheese.....thous. of lbs..	a 33,130	46,287	41,284	.....	.....	.....	1916–20	94	111	51	42	89	125	+ 39.7
Case eggs.....thous. of cases..	a 9,811	10,225	7,605	.....	.....	.....	1916–20	204	206	126	218	266	277	+ 4.2
Wholesale prices at 5 markets:														
Butter.....dolls. per lb..	.377	.367	.392	.....	.....	.....	1919	55	66	61	61	64	62	− 2.7
Cheese.....dolls. per lb..	.188	.200	.185	.....	.....	.....	1919	49	60	59	56	61	65	+ 6.4
Fluid milk:														
Receipts—														
Boston (including cream).....thous. of qts..	16,889	.....	16,054	85,271	89,308	+ 4.7	1919	123	118	110	125	129	.....	.....
Greater New York.....thous. of cans..	2,475	2,412	2,427	15,216	15,689	+ 3.1	1913	161	162	144	166	165	161	− 2.5
Philadelphia*.....thous. of qts..	.....	.....	.....	.....	.....	.....	1913	138	143	121	138	.....	.....	.....
Production—														
Minneapolis-St. Paul....thous. of qts..	16,019	.....	16,376	79,429	87,361	+ 10.0	1919	229	179	192	226	224	.....	.....
Sugar.														
Receipts, Louisiana crop.....long tons..	2,066	2,609	4,400	14,461	18,911	+ 30.8	1913	6	27	7	7	13	16	+ 26.3
Imports, raw.....long tons..	460,480	451,011	123,782	1,810,135	3,166,402	+ 74.9	1913	95	70	269	254	262	257	− 2.1
Meltings, raw.....long tons..	532,052	530,334	309,800	2,121,003	3,414,359	+ 61.0	1919	92	95	164	178	164	163	− 0.3
Stocks, raw.....long tons..	277,150	309,413	159,416	.....	.....	.....	1919	264	167	332	285	290	324	+ 11.6
Exports, refined.....long tons..	164,183	88,887	67,096	.....	.....	.....	1909–13	2,067	2,272	4,149	4,959	5,560	3,010	− 45.9
Prices:														
Wholesale, 96° centrifugal, N.Y. dolls. per lb..	.046	.052	.044	.....	.....	.....	1913	120	127	114	116	131	147	+ 13.0
Wholesale, refined N. Y.....dolls. per lb..	.059	.066	.055	.....	.....	.....	1913	133	128	122	123	137	154	+ 11.9
Retail, average 51 cities....index number..	.....	.....	.....	.....	.....	.....	1913	142	129	122	120	129	138	+ 7.0
Cuban movement:														
Receipts at Cuban ports.....long tons..	342,736	294,169	95,777	3,286,139	3,480,903	+ 5.9	1919	53	29	218	168	104	89	− 14.2
Exports.....long tons..	540,354	526,849	149,774	2,734,989	2,977,830	+ 8.9	1919	41	46	158	174	166	162	− 2.5
Stocks.....long tons..	844,622	650,164	1,372,605	.....	.....	.....	1919	122	213	155	162	131	101	− 23.0
Coffee.														
Imports.....thous. of lbs..	95,060	90,591	83,703	829,151	730,534	− 11.9	1909–13	101	111	133	161	126	120	− 4.7
Visible supply (1st of following mo.):														
World.....thous. of bags..	8,577	8,600	9,034	.....	.....	.....	1913	73	77	76	75	73	73	+ 0.3
United States.....thous. of bags..	1,086	1,124	1,710	.....	.....	.....	1913	92	90	55	61	57	59	+ 3.5
Receipts, total, Brazil.....thous. of bags..	438	657	1,154	7,054	5,667	− 19.7	1913	113	121	86	80	46	69	+ 50.0
Clearances:														
Total, Brazil, for world....thous. of bags..	754	732	975	6,661	6,647	− 0.2	1913	78	99	108	71	76	74	− 2.9
Total, Brazil, for U. S.....thous. of bags..	337	325	386	3,438	2,956	− 14.0	1913	88	98	170	86	86	83	− 3.6
Tea.														
Imports.....thous. of lbs..	5,367	7,208	5,080	30,613	42,415	+ 38.6	1909–13	62	62	68	68	65	87	+ 34.3
Tobacco.														
production (tax-paid withdrawals):														
Large cigars.....millions..	615	586	565	3,808	3,691	− 3.1	1913	98	89	79	90	98	93	− 4.7
Small cigarettes.....millions..	5,302	5,247	4,167	28,816	29,070	+ 0.9	1913	326	321	266	355	409	405	− 1.0
Manufactured tobacco and snuff.....thous. of lbs..	38,233	35,449	32,018	221,602	245,695	+ 10.9	1913	93	87	85	97	103	96	− 7.3
Exports:														
Unmanufactured leaf.....thous. of lbs..	29,991	32,319	53,156	318,056	233,725	− 26.5	1909–13	151	169	130	127	95	103	+ 7.8
Cigarettes.....thousands..	1,179,420	700,044	125,710	4,852,287	6,484,706	+ 33.6	1913	134	65	481	567	610	362	− 40.6

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FOODSTUFFS—Continued.														
Tobacco—Continued.														
Sales at loose leaf warehouses....thous. of lbs..	1,196	1,953	12,248	532,701	183,562	− 65.5	1919	4	15	6	2	1	2	+ 63.3
Price, wholesale, Burley good leaf, dark red, Louisville.....dolls. per 100 lbs..	27.50	27.50	27.50	.....	.....	.....	1913	208	208	208	208	208	208	0.0
TRANSPORTATION—WATER.														
Cargo Traffic.														
Panama Canal:														
In American vessels...thous. of long tons..	480	.....	341	2,399	2,788	+ 16.2	1915	187	173	274	334	264	.....	.....
In British vessels.....thous. of long tons..	268	.....	194	1,829	1,725	− 5.7	1915	106	131	162	174	146	.....	.....
Total cargo traffic.....thous. of long tons..	978	.....	695	5,550	5,788	+ 4.3	1915	171	174	257	284	240	.....	.....
Sault Ste. Marie Canal...thous. of short tons..	8,066	10,235	8,139	.....	.....	.....	1913	81	82	6	33	81	103	+ 26.9
Mississippi River:														
Receipts at St. Louis.....short tons..	25,315	.....	14,155	70,790	67,975	− 4.0	1913	115	80	72	144	144	.....	.....
Shipments from St. Louis.....short tons..	16,935	.....	33,310	96,795	108,145	+ 11.7	1913	472	840	346	839	427	.....	.....
Government barge line.....tons..	69,415	.....	.....	.....	.....	.....	1919	441	513	651	790	795	.....	.....
Vessels in Foreign Trade.														
Entered in U. S. ports:														
American.....thous. of net tons..	2,603	3,187	2,593	17,372	16,750	− 3.6	1913	226	221	184	244	222	271	+ 22.4
Foreign.....thous. of net tons..	2,945	3,435	3,164	17,799	18,292	+ 2.8	1913	91	97	75	80	90	105	+ 16.6
Total.....thous. of net tons..	5,548	6,622	5,757	35,172	35,042	− 0.4	1913	124	128	104	123	125	149	+ 19.4
Cleared from U. S. ports:														
American.....thous. of net tons..	2,625	3,053	2,513	16,528	16,776	+ 1.5	1913	237	201	191	210	210	244	+ 16.3
Foreign.....thous. of net tons..	3,028	3,286	3,362	18,840	18,151	− 3.7	1913	96	104	77	79	94	102	+ 8.5
Total.....thous. of net tons..	5,653	6,339	5,875	35,369	34,926	− 1.3	1913	137	131	109	115	126	141	+ 12.1
Index Ocean Freight Rates.														
United States Atlantic to:														
United Kingdom.....weighted index..	.....	.....	.....	.....	.....	.....	Jan. 1920	42.7	42.5	27.3	27.9	27.5	28.8	+ 4.7
All Europe.....weighted index..	.....	.....	.....	.....	.....	.....	Jan. 1920	37.6	36.8	25.4	25.7	25.9	25.9	+ 0.8
Ship Construction.														
Vessels under construction. thous. of gross tons..	209	221	520	5,428	1,534	− 71.7	1920	50	45	18	19	18	19	+ 5.7
New vessels completed...thous. of gross tons..	17	19	85	946	189	− 80.0	1919	47	24	10	6	5	6	+ 11.8
TRANSPORTATION—RAIL.														
Freight Cars.														
Surplus:														
Box.....number..	60,101	21,367	93,013	.....	.....	.....	1919	178	113	115	85	73	26	− 64.4
Coal.....number..	147,558	131,267	161,723	.....	.....	.....	1919	215	214	311	259	195	174	− 11.0
Total.....number..	339,225	174,927	321,781	.....	.....	.....	1919	197	170	196	161	179	92	− 48.4
Shortage:														
Box.....number..	1,397	16,550	3,710	.....	.....	.....	1919	1	20	2	6	7	87	(5)
Coal.....number..	3,148	6,633	83	.....	.....	.....	1919	5	2	9	10	75	158	+110.7
Total.....number..	4,803	24,973	3,905	.....	.....	.....	1919	3	16	3	7	20	103	+419.9
Bad order cars, total (1st of fol'g mo.).number..	324,583	345,013	376,417	.....	.....	.....	1913	235	249	217	226	215	229	+ 6.3
Car loadings (weekly average):														
Total.....cars..	851,700	828,029	750,717	.....	.....	.....	1919	95	94	91	98	106	103	− 2.8
Grain and grain products.....cars..	39,614	50,227	56,585	.....	.....	.....	1919	104	145	84	108	102	129	+ 26.8
Live stock.....cars..	29,201	26,723	23,979	.....	.....	.....	1919	83	73	82	90	89	81	− 8.5
Coal.....cars..	93,736	75,639	145,420	.....	.....	.....	1919	88	82	41	47	53	43	− 19.3
Forest products.....cars..	62,621	55,181	41,558	.....	.....	.....	1919	88	73	99	107	110	97	− 11.9
Ore.....cars..	54,054	63,528	30,389	.....	.....	.....	1919	78	81	26	49	144	170	+ 17.5
Merchandise and miscellaneous.....cars..	563,043	547,143	448,886	.....	.....	.....	1919	97	95	110	114	119	116	− 2.8
Freight carried.....mills. of ton-miles..	29,049	.....	28,141	163,502	169,984	+ 4.0	1913	103	104	90	102	106	.....	.....
Railroad Operations.														
Revenue:														
Freight.....thous. of dolls..	331,872	.....	a 322,236	1,870,442	1,865,404	− 0.3	1913	182	178	163	181	188	.....	.....
Passenger.....thous. of dolls..	96,012	.....	a 99,753	574,940	502,852	− 12.5	1913	173	189	145	149	167	.....	.....
Total, operating.....thous. of dolls..	473,785	.....	a 461,585	2,676,181	2,611,125	− 2.4	1913	181	181	163	176	186	.....	.....
Operating expense.....thous. of dolls..	363,984	.....	a 380,856	2,363,344	2,078,673	− 12.0	1913	210	200	185	196	200	.....	.....

a Revised.

5 Very large increase.

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TRANSPORTATION—RAIL—Continued.														
Railroad Operations—Continued.														
Net operating income.....thous. of dolls..	76,594	.....	[a] 51,067	145,485	349,093	+140.0	1913	85	116	84	103	128	.....	.....
Receipts per ton-mile.....index number..	.....	.....	.....	.....	.....	.....	1913	178	174	180	177	.....	.....	.....
Pullman passengers carried.....thousands..	2,987	2,891	2,904	18,273	17,814	2.5	[9] 1913	134	140	119	124	144	140	− 2.8
LABOR.														
Number employed:														
New York State.....thousands..	490	490	444	.....	.....	.....	1914	95	93	100	101	103	103	0.0
Wisconsin.....index number..	.....	.....	.....	.....	.....	.....	[13] 1915	89	89	102	105	110	107	− 2.7
Total pay roll:														
New York State.....thous. of dolls..	12,199	12,136	11,219	.....	.....	.....	1914	196	189	194	200	205	204	− 0.5
Wisconsin.....index number..	.....	.....	.....	.....	.....	.....	[13] 1915	177	167	193	206	219	200	− 8.7
Av. weekly earnings, Wisconsin.index number..	.....	.....	.....	.....	.....	.....	[13] 1915	200	187	190	197	200	186	− 7.0
Unemployment, Pennsylvania.....number..	124,665	99,210	294,985	.....	.....	.....	[14] 1921	100	112	82	63	47	38	− 20.4
Employment agency operations:														
Workers registered.....total number..	259,451	.....	.....	.....	1,345,867	.....	Sept.,1921	.....	97	105	130	128	.....	.....
Jobs registered.....total number..	252,106	.....	.....	.....	979,073	.....	Sept.,1921	.....	95	138	186	216	.....	.....
Workers placed.....total number..	191,301	.....	.....	.....	776,485	.....	Sept.,1921	.....	95	128	177	202	.....	.....
Average applicants per job.....number..	1.03	.....	.....	.....	.....	.....	Sept.,1921	.....	102	76	70	60	.....	.....
Immigration.....number..	[a] 36,236	41,241	46,367	474,612	208,338	− 56.1	1913	49	39	25	31	30	35	+ 13.8
Emigration.....number..	[a] 26,944	14,738	37,791	226,715	135,495	− 40.2	1913	80	74	49	45	53	29	− 45.3
PRICE INDEX NUMBERS.														
Farm prices:														
Crops.....index number..	.....	.....	.....	.....	.....	.....	1913	107	107	115	118	119	118	− 0.8
Live stock.....index number..	.....	.....	.....	.....	.....	.....	1913	104	109	115	118	119	119	0.0
Wholesale prices:														
Department of Labor—														
Farm products.....index number..	.....	.....	.....	.....	.....	.....	1913	114	119	129	132	131	135	+ 3.1
Food, etc.....index number..	.....	.....	.....	.....	.....	.....	1913	137	141	137	138	140	142	+ 1.4
Cloths and clothing....index number..	.....	.....	.....	.....	.....	.....	1913	172	172	171	175	179	180	+ 0.6
Fuel and lighting.....index number..	.....	.....	.....	.....	.....	.....	1913	191	186	194	216	225	254	+ 12.9
Metals and metal products.....index number..	.....	.....	.....	.....	.....	.....	1913	133	124	113	119	120	121	+ 0.8
Building material.....index number..	.....	.....	.....	.....	.....	.....	1913	163	160	156	160	167	170	+ 1.8
Chemicals and drugs..index number..	.....	.....	.....	.....	.....	.....	1913	133	129	124	122	122	121	− 0.8
House-furnishing goods.index number..	.....	.....	.....	.....	.....	.....	1913	196	180	175	176	176	173	− 1.7
Miscellaneous.....index number..	.....	.....	.....	.....	.....	.....	1913	125	123	116	116	114	114	0.0
All commodities.....index number..	.....	.....	.....	.....	.....	.....	1913	142	141	143	148	150	155	+ 3.3
Federal Reserve Board index—														
Goods imported.....index number..	.....	.....	.....	.....	.....	.....	1913	102	103	115	119	124	129	+ 4.0
Goods exported.....index number..	.....	.....	.....	.....	.....	.....	1913	126	126	144	155	163	165	+ 1.2
All commodities.....index number..	.....	.....	.....	.....	.....	.....	1913	142	145	149	158	161	165	+ 2.5
Dun's (1st of following mo.).index number..	.....	.....	.....	.....	.....	.....	1913	132	135	139	140	144	143	− 0.7
Bradstreet's (1st of following month).....index number..	.....	.....	.....	.....	.....	.....	1913	116	120	127	129	131	131	0.0
Retail prices, food.....index number..	.....	.....	.....	.....	.....	.....	1913	144	148	139	139	141	142	+ 0.7
Cost of living:														
National Industrial Conference Board—														
Food.....index number..	.....	.....	.....	.....	.....	.....	Jy., 1914	145	144	139	139	141	142	+ 0.7
Shelter.....index number..	.....	.....	.....	.....	.....	.....	Jy., 1914	171	169	165	165	165	165	0.0
Clothing.....index number..	.....	.....	.....	.....	.....	.....	Jy., 1914	162	164	155	156	153	154	+ 0.7
Fuel and light.....index number..	.....	.....	.....	.....	.....	.....	Jy., 1914	178	179	174	174	174	174	0.0
Sundries.....index number..	.....	.....	.....	.....	.....	.....	Jy., 1914	185	185	174	174	174	172	− 1.1
All items weighted....index number..	.....	.....	.....	.....	.....	.....	Jy., 1914	162	163	155	155	155	156	+ 0.6
Foreign wholesale prices:														
United Kingdom.....index number..	.....	.....	.....	.....	.....	.....	1913	179	178	159	162	163	163	0.0
France.....index number..	.....	.....	.....	.....	.....	.....	1913	325	330	314	317	325	325	0.0
Italy.....index number..	.....	.....	.....	.....	.....	.....	1913	509	520	527	524	537	.....	.....
Germany.....index number..	.....	.....	.....	.....	.....	.....	Jy., 1914	1,517	1,798	1.573	6,809	7,978	.....	.....
Canada.....index number..	.....	.....	.....	.....	.....	.....	1913	179	176	166	167	165	166	+ 0.6

[a] Revised. [9] Average for fiscal year ending June 30. [13] First quarter of year. [14] Nine months' average, April to December, inclusive.

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PRICE INDEX NUMBERS—Continued.														
Foreign wholesale prices—Continued.														
Australia.....index number..	.....	.....	.....	.....	.....	.....	Jy., 1914	162	159	148	155	156	157	+ 0.6
India.....index number..	.....	.....	.....	.....	.....	.....	Jy., 1914	178	183	182	187	183	181	− 1.1
Japan.....index number..	.....	.....	.....	.....	.....	.....	1913	192	196	197	194	.....	.....	.....
Sweden.....index number..	.....	.....	.....	.....	.....	.....	1913	218	211	165	164	.....	.....	.....
DISTRIBUTION MOVEMENT.														
Mail-order houses, total sales...thous. of dolls..	19,565	17,355	15,005	141,592	141,659	0.0	1913	159	133	196	194	174	154	− 11.3
Sears, Roebuck & Co.....thous. of dolls..	10,910	12,245	10,676	100,092	94,748	− 5.3	1913	139	134	185	182	137	154	+ 12.2
Montgomery Ward & Co..thous. of dolls..	8,655	5,110	4,329	41,500	46,911	+ 13.0	1913	206	131	222	193	261	154	− 41.0
Chain stores, total sales c.....thous. of dolls..	21,104	21,001	17,956	123,154	137,220	+ 11.4	1913	229	225	281	270	265	263	− 0.5
F. W. Woolworth Co.....thous. of dolls..	12,432	12,557	10,744	72,956	82,774	+ 13.5	1913	195	195	244	233	225	228	+ 1.0
S. S. Kresge Co.....thous. of dolls..	4,945	4,901	4,087	28,281	31,799	+ 12.4	1913	384	370	471	444	448	444	− 0.9
McCrory Stores Corp.....thous. of dolls..	1,219	1,293	1,048	7,184	8,381	+ 16.7	1913	222	233	308	276	271	287	+ 6.1
S. H. Kress & Co.....thous. of dolls..	2,508	2,250	2,077	14,700	15,266	+ 3.9	1913	251	231	267	280	279	251	− 10.3
J. C. Penney Co.....thous. of dolls..	3,988	3,202	3,290	23,880	22,913	− 4.0	1913	1,745	1,497	1,792	1,849	1,813	1,455	− 19.7
United Cigar Stores Co....thous. of dolls..	5,932	6,100	6,263	43,347	39,975	− 7.8	1913	251	254	244	253	241	247	+ 2.8
Owl Drug Co.....thous. of dolls..	891	895	888	5,923	5,883	− 0.7	1913	263	273	254	261	274	275	+ 0.4
Music (4 chains).....index number..	.....	.....	.....	.....	.....	.....	1919	60	56	79	81	81	79	− 2.5
Grocery (16 chains).....index number..	.....	.....	.....	.....	.....	.....	1919	116	115	137	137	133	132	− 0.8
Drug (7 chains).....index number..	.....	.....	.....	.....	.....	.....	1919	121	122	120	123	124	126	+ 1.6
Cigar (3 chains).....index number..	.....	.....	.....	.....	.....	.....	1919	128	129	125	129	106	127	+ 19.8
Shoe (5 chains).....index number..	.....	.....	.....	.....	.....	.....	1919	128	101	156	127	123	101	− 17.9
Total department store sales (159 stores).....index number..	.....	.....	.....	.....	.....	.....	1919	111	79	114	117	111	79	− 28.8
American Wholesale Corporation, total sales.....thous. of dolls..	1,848	3,468	3,250	18,674	16,338	− 12.5	1913	160	238	154	128	135	254	+ 87.7
Magazine advertising d.....thous. of lines..	1,351	1,243	1,105	12,026	11,795	− 1.9	1913	103	90	150	134	110	102	− 8.0
Newspaper advertising.....thous. of lines..	90,796	77,966	a 73,203	598,563	617,357	+ 3.1	1919	104	87	116	116	108	93	− 14.1
Postal receipts.....thous. of dolls..	22,169	19,543	a 17,509	139,209	151,606	+ 8.9	1919	107	95	120	121	121	106	− 11.8
PUBLIC FINANCE.														
U. S. interest-bearing debt.....mills. of dolls..	22,710	22,716	23,534	.....	.....	.....	1919	94	93	91	92	90	90	0.0
Liberty and Victory Loans and War Saving securities.....mills. of dolls..	18,292	17,751	19,776	.....	.....	.....	1919	96	95	89	89	88	86	− 3.0
Customs receipts.....thous. of dolls..	38,862	37,492	19,796	186,703	246,927	+ 32.3	1913	93	75	127	134	146	141	− 3.5
Ordinary receipts.....thous. of dolls..	472,936	204,977	209,068	2,866,482	1,999,619	− 30.2	1913	1,243	346	328	342	784	340	− 56.7
Ordinary disbursements.....thous. of dolls..	314,770	218,697	321,819	2,929,732	1,753,397	− 40.2	1913	825	566	426	418	553	384	− 30.5
Money held outside U.S. Treasury and Federal Reserve System:														
Total.....mills. of dolls..	4,376	4,337	4,866	.....	.....	.....	1919	102	99	91	90	89	88	− 0.9
Per capita.....dollars..	39.87	39.47	45.02	.....	.....	.....	1919	101	98	88	88	87	86	− 1.0
BANKING AND FINANCE.														
Banking.														
Debits to individual accounts:														
New York City.....mills. of dolls..	22,063	19,713	16,340	120,130	140,152	+ 16.7	1919	87	80	102	106	108	97	− 10.7
Outside New York City....mills. of dolls..	17,168	16,315	14,984	111,485	114,871	+ 3.0	1919	89	85	94	92	98	93	− 5.0
Bank clearings:														
New York City.....mills. of dolls..	20,111	18,337	15,355	113,371	127,778	+ 12.7	1913	214	195	238	244	255	233	− 8.8
Outside New York City....mills. of dolls..	a 12,842	12,298	a 11,474	83,367	83,322	− 0.1	1913	196	188	191	204	210	201	− 4.2
Federal Reserve Banks:														
Total investments *.....mills. of dolls..	711	697	269	.....	.....	.....	1916	201	187	451	501	494	484	− 2.0
Bills discounted.....mills. of dolls..	469	380	1,650	.....	.....	.....	1919	92	85	26	24	24	20	− 19.0
Notes in circulation.....mills. of dolls..	2,124	2,127	2,538	.....	.....	.....	1919	101	97	82	82	81	81	+ 0.1
Total reserves.....mills. of dolls..	3,148	3,181	2,685	.....	.....	.....	1919	120	123	143	143	144	145	+ 1.0
Total deposits.....mills. of dolls..	1,939	1,888	1,695	.....	.....	.....	1919	87	88	95	97	100	97	− 2.6
Reserve ratio.....per cent..	77.5	79.2	63.4	.....	.....	.....	1919	141	145	156	155	154	158	+ 2.2
Federal Reserve member banks:														
Total loans, discounts, and investments.....mills. of dolls..	15,188	15,189	14,889	.....	.....	.....	1919	101	98	97	99	100	100	0.0
Net demand deposits.....mills. of dolls..	11,124	11,043	10,002	.....	.....	.....	1919	95	95	101	104	105	104	− 0.7

a Revised. c Includes Woolworth, Kresge, McCrory, and Kress only. d Condition for month following one indicated.

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BANKING AND FINANCE—Continued.														
Banking—Continued.														
Interest rates:														
New York call loans.....per cent..	4.13	3.88	5.70	.....	.....	.....	1913	196	179	137	125	130	122	− 6.2
Commercial paper, 60-90 days...per cent..	4.05	3.78	6.40	.....	.....	.....	1913	117	111	79	74	70	65	− 7.1
Savings deposits (balance to credit of depositors):														
Boston Federal Reserve district.....thous. of dolls..	1,097,919	1,102,250	1,066,782	.....	.....	.....	1920	103	103	105	105	106	106	+ 0.6
New York Federal Reserve district.....thous. of dolls..	1,738,814	1,728,753	1,659,333	.....	.....	.....	1920	109	108	111	111	113	113	− 0.6
Philadelphia Federal Reserve district.....thous. of dolls..	424,063	423,963	413,893	.....	.....	.....	1920	106	106	110	109	109	109	0.0
Cleveland Federal Reserve district.....thous. of dolls..	381,994	377,989	384,153	.....	.....	.....	1920	114	111	109	109	111	109	− 1.0
Richmond Federal Reserve district.....thous. of dolls..	276,648	269,238	244,670	.....	.....	.....	1920	108	109	117	119	123	119	− 2.7
Chicago Federal Reserve district.....thous. of dolls..	751,070	776,081	775,265	.....	.....	.....	1920	103	101	100	101	103	102	− 3.3
San Francisco Federal Reserve district.....thous. of dolls..	768,704	766,807	714,928	.....	.....	.....	1919	125	123	128	129	132	132	− 0.2
New York State savings banks.....mills. of dolls..	[15] 2,717	2,792	2,648	.....	.....	.....	1913	154	.....	158	.....	161	.....	+ 2.8
U. S. Postal Savings.....thous. of dolls..	138,750	137,175	152,500	.....	.....	.....	1913	383	384	360	354	349	345	− 1.1
Life Insurance.														
Policies, new:														
Ordinary.....thous. of policies..	164	159	152	1,150	1,090	− 5.2	1913	224	205	218	228	222	215	− 3.0
Industrial.....thous. of policies..	579	542	431	3,732	4,108	+ 10.1	1913	145	113	151	164	152	143	− 6.4
Group.....number of policies..	58	55	29	292	344	+ 17.8	1913	.....	.....	.....	.....	.....	.....	− 5.2
Total insurance.....thous. of policies..	743	701	583	4,881	5,197	+ 6.5	1913	158	128	161	175	164	154	− 5.7
Amount of new insurance:														
Ordinary.....thous. of dolls..	420,362	405,609	352,134	2,639,238	2,750,506	+ 4.2	1913	292	267	310	326	319	308	− 3.5
Industrial.....thous. of dolls..	115,959	110,423	81,872	711,473	822,186	+ 15.6	1913	202	158	237	241	223	213	− 4.8
Group.....thous. of dolls..	16,814	11,068	4,088	45,228	98,145	+117.0	1913	383	283	1,687	689	1,164	766	− 34.2
Total insurance.....thous. of dolls..	553,135	527,099	438,093	3,395,936	3,670,837	+ 8.1	1913	268	237	300	305	299	285	− 4.7
Business Finances.														
Business failures:														
Firms.....number..	1,740	1,753	1,444	10,479	15,137	+ 44.5	1913	99	108	162	147	130	131	+ 0.7
Liabilities.....thous. of dolls..	38,242	40,010	42,774	353,445	413,726	+ 17.1	1913	152	188	322	195	168	176	+ 4.6
Dividend and interest payments[d].....thous. of dolls..	344,210	178,100	[a] 173,860	2,200,372	2,204,808	+ 0.2	1913	230	117	164	194	232	120	− 48.3
New capital issues:														
Corporations.....thous. of dolls..	329,304	227,976	170,474	1,702,726	2,099,311	+ 23.3	1913	131	124	325	292	240	166	− 30.8
States and municipalities—														
Permanent loans.....thous. of dolls..	168,405	116,740	109,040	617,018	844,142	+ 36.8	1913	373	320	431	362	495	343	− 30.7
Temporary loans.....thous. of dolls..	19,245	24,135	42,930	490,458	189,656	− 61.3	1913	112	107	12	37	48	60	+ 25.4
New incorporations.....thous. of dolls..	297,557	634,259	281,759	5,399,211	4,829,306	− 10.6	1913	392	164	460	545	173	368	+113.2
Telephone earnings:														
Total operating revenue...thous. of dolls..	40,252	.....	36,743	212,951	234,943	+ 10.3	1913	280	275	305	305	307	.....	.....
Total operating income....thous. of dolls..	9,137	.....	8,084	45,994	52,714	+ 14.6	1913	218	184	250	243	246	.....	.....
Telegraph earnings:														
Commercial telegraph tolls.thous. of dolls..	8,744	.....	8,283	48,359	47,648	− 1.5	1919	109	103	102	113	115	.....	.....
Telegraph and cable operating revenue.....thous. of dolls..	10,967	.....	10,601	61,788	60,477	− 2.1	1919	105	99	97	108	109	.....	.....
Operating income.....thous. of dolls..	2,101	.....	1,434	6,725	8,952	+ 33.1	1919	88	50	78	123	128	.....	.....
Credit conditions:														
Orders.....per ct. of total transactions..	26.4	27.9	27.4	.....	.....	.....	1916	91	99	90	87	96	101	+ 5.2
Indebtedness.per ct. of total transactions..	43.1	42.7	35.8	.....	.....	.....	1916	94	92	108	115	111	110	− 0.9
Payments....per ct. of total transactions..	48.5	46.0	55.9	.....	.....	.....	1916	100	102	84	90	88	84	− 4.6

[15] March, previous quarter. [a] Revised. [d] Condition for month following one indicated.

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TREND OF BUSINESS MOVEMENTS—Continued.

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BANKING AND FINANCE—Continued.														
Stocks and Bonds.														
Stock prices, closing:														
25 industrials, average....dolls. per share..	96.79	99.31	73.85	.....	.....	.....	1913	131	127	162	166	166	171	+ 2.6
25 railroads, average.....dolls. per share..	61.47	63.83	53.35	.....	.....	.....	1913	61	64	74	75	74	77	+ 3.8
Stock sales (N.Y. Stock Exch.). thous. of shares..	24,036	15,149	9,295	102,373	152,877	+ 49.3	1913	262	134	440	418	347	219	− 37.0
Bond sales:														
Miscellaneous.....thous. of dolls..	197,772	188,691	109,535	677,564	1,496,700	+120.9	1919	129	154	371	322	277	265	− 4.6
Liberty-Victory.....thous. of dolls..	126,121	114,284	143,182	1,090,728	1,099,187	+ 0.8	1919	92	60	77	61	53	48	− 9.4
Total.....thous. of dolls..	323,893	302,975	252,717	1,768,292	2,595,887	+ 46.8	1919	101	82	145	122	105	98	− 6.5
Bond prices:														
Highest-grade rails.....per ct. of par..	85.29	88.09	72.56	.....	.....	.....	1915	78	81	94	94	95	98	+ 3.2
Second-grade rails.....per ct. of par..	71.89	73.18	60.06	.....	.....	.....	1915	77	79	96	96	95	97	+ 2.1
Public utility.....per ct. of par..	67.92	68.47	53.04	.....	.....	.....	1915	70	72	90	93	92	93	+ 1.1
Industrial.....per ct. of par..	74.10	74.64	53.66	.....	.....	.....	1915	77	70	104	106	105	106	+ 1.0
Combined price index.....per ct. of par..	74.28	75.48	58.89	.....	.....	.....	1915	75	77	96	97	97	98	+ 1.0
Municipal bond yield.....per cent..	4.18	4.19	5.24	.....	.....	.....	1913	118	118	93	94	94	94	+ 0.2
Gold and Silver.														
Gold:														
Domestic receipts at mint.....fine ounces..	76,880	92,399	88,474	494,411	536,042	+ 8.4	1913	43	60	48	55	52	62	+ 20.2
Rand output.....thous. of ounces..	675	730	690	4,618	3,186	+ 31.0	1913	93	94	70	86	92	100	+ 8.1
Imports.....thous. of dolls..	[a] 12,977	42,987	[a] 64,247	416,105	165,962	− 60.1	1913	821	1,210	231	169	244	810	+231.3
Exports.....thous. of dolls..	1,601	645	[a] 3,735	10,427	10,893	+ 4.5	1913	10	49	21	45	21	8	− 59.7
Silver:														
Production.....thous. of fine oz..	4,760	4,341	3,902	33,087	29,500	− 10.8	1913	72	70	74	76	86	78	− 8.8
Imports.....thous. of dolls..	6,346	6,957	4,513	31,963	41,837	+ 30.9	1913	121	151	161	184	212	233	+ 9.6
Exports.....thous. of dolls..	6,004	6,269	5,113	26,156	39,435	+ 50.8	1913	27	98	98	109	115	120	+ 4.4
Price at New York.....dolls. per fine oz..	.711	.702	.603	.....	.....	.....	1913	98	101	111	119	119	117	− 1.3
Price at London...pence per standard oz..	35.900	35.644	37.481	.....	.....	.....	1913	127	136	124	131	130	129	− 0.7
FOREIGN EXCHANGE RATES.														
Europe:														
England.....dolls. per £ sterling..	4.45	4.45	3.63	.....	.....	.....	Par val.	78	75	91	91	91	91	0.0
France.....dolls. per franc..	.088	.082	.078	.....	.....	.....	Par val.	42	40	48	47	45	43	− 6.8
Italy.....dolls. per lire..	.050	.046	.045	.....	.....	.....	Par val.	26	23	28	27	26	24	− 8.0
Belgium.....dolls. per franc..	.082	.078	.076	.....	.....	.....	Par val.	42	40	44	44	43	40	− 4.9
Germany.....dolls. per mark..	.003	.002	.013	.....	.....	.....	Par val.	6	5	1	1	1	1	− 33.0
Netherlands.....dolls. per guilder..	.387	.388	.318	.....	.....	.....	Par val.	83	79	94	96	96	96	+ 0.3
Sweden.....dolls. per krone..	.258	.259	.210	.....	.....	.....	Par val.	84	79	97	96	96	97	+ 0.4
Switzerland.....dolls. per franc..	.190	.191	.165	.....	.....	.....	Par val.	88	86	101	99	99	99	+ 0.5
Asia:														
Japan.....dolls. per yen..	.478	.478	.480	.....	.....	.....	Par val.	96	96	95	95	96	96	0.0
India.....dolls. per rupee..	.289	.289	.231	.....	.....	.....	Par val.	50	47	57	59	59	59	0.0
Americas:														
Canada.....dolls. per Can. doll..	.988	.989	.882	.....	.....	.....	Par val.	89	88	98	99	99	99	+ 0.1
Argentina.....dolls. per gold peso..	.819	.818	.658	.....	.....	.....	Par val.	72	68	84	85	85	85	− 0.1
Brazil.....dolls. per milreis..	.137	.136	.104	.....	.....	.....	Par val.	36	32	42	42	42	42	− 0.7
Chile.....dolls. per paper peso..	.126	.130	.104	.....	.....	.....	Par val.	56	53	58	61	65	66	+ 3.2
General index of foreign exchange.....index number..	.....	.....	.....	.....	.....	.....	Par val.	59	53	53	53	56	54	− 3.6
U. S. FOREIGN TRADE.														
Imports by Grand Divisions.														
Europe:														
Total.....thous. of dolls..	76,000	75,095	56,754	432,639	516,582	+ 19.4	1913	76	79	91	103	105	104	− 1.2
France.....thous. of dolls..	10,025	9,059	11,316	81,305	76,752	− 5.6	1913	93	98	93	100	87	78	− 9.6
Germany.....thous. of dolls..	9,595	9,598	8,217	45,274	61,968	+ 36.9	1913	45	54	55	56	63	63	0.0
Italy.....thous. of dolls..	4,791	5,155	5,018	33,207	32,400	− 2.4	1913	107	109	78	121	104	112	+ 7.6
United Kingdom.....thous. of dolls..	27,141	27,938	14,984	138,785	183,295	+ 32.1	1913	65	66	98	112	120	123	+ 2.9
North America:														
Total.....thous. of dolls..	72,322	76,935	47,351	496,287	471,762	− 4.9	1913	168	146	195	221	223	237	+ 6.4
Canada.....thous. of dolls..	30,733	33,682	23,627	202,665	185,263	− 8.6	1913	197	199	180	239	259	284	+ 9.6

[a] Revised.

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U. S. FOREIGN TRADE—Continued.														
Imports by Grand Divisions—Continued.														
South America:														
Total.....thous. of dolls..	29,158	29,964	19,709	183,157	186,695	+ 1.9	1913	119	119	139	200	170	181	+ 2.8
Argentina.....thous. of dolls..	7,891	8,234	4,638	38,358	42,795	+ 11.6	1913	191	218	208	285	370	386	+ 4.3
Asia and Oceania:														
Total.....thous. of dolls..	80,535	66,479	52,737	362,786	458,966	+ 26.5	1913	204	200	223	265	306	252	— 17.5
Japan.....thous. of dolls..	35,825	20,261	25,106	123,084	174,486	+ 41.8	1913	246	304	230	360	435	246	— 43.4
Africa, total.....thous. of dolls..	1,975	3,655	1,618	23,765	37,531	+ 57.9	1913	158	82	327	217	100	185	+ 85.1
Grand total.....thous. of dolls..	260,391	252,128	178,159	1,498,635	1,671,536	+ 11.5	1913	124	119	145	169	174	169	— 3.2
Exports by Grand Divisions.														
Europe:														
Total.....thous. of dolls..	186,246	158,634	183,195	1,476,238	1,155,359	— 21.7	1913	142	147	146	135	149	127	— 14.2
France.....thous. of dolls..	22,945	21,243	13,946	125,953	139,269	+ 10.6	1913	99	109	172	157	179	166	— 7.4
Germany.....thous. of dolls..	28,191	20,315	36,324	224,890	187,042	— 16.8	1913	105	124	106	89	96	69	— 27.9
Italy.....thous. of dolls..	11,933	18,111	13,674	144,857	72,006	— 50.3	1913	347	209	168	144	182	276	+ 51.8
United Kingdom.....thous. of dolls..	77,245	62,346	71,315	582,687	475,500	— 18.4	1913	131	145	146	151	157	127	— 19.3
North America:														
Total.....thous. of dolls..	75,917	75,616	87,357	729,376	484,973	— 33.5	1913	184	174	142	142	152	151	— 0.4
Canada.....thous. of dolls..	47,960	49,514	51,996	348,287	297,574	— 14.6	1913	146	155	129	132	143	147	+ 3.2
South America:														
Total.....thous. of dolls..	20,929	19,530	15,548	200,653	122.138	— 39.1	1913	143	127	151	149	171	160	— 6.7
Argentina.....thous. of dolls..	9,023	7,378	7,257	82,515	52,297	— 36.6	1913	161	158	184	176	197	161	— 18.2
Asia and Oceania:														
Total.....thous. of dolls..	46,812	43,251	35,374	400,342	327,184	— 18.3	1913	263	204	242	249	270	250	— 7.4
Japan.....thous. of dolls..	16,353	16,024	14,588	117,375	132,037	+ 12.5	1913	328	280	270	308	314	308	— 2.0
Africa, total.....thous. of dolls..	4,780	4,282	3,708	52,950	32,392	— 38.8	1913	167	154	164	271	198	178	— 10.4
Grand total.....thous. of dolls..	334,684	301,313	325,181	2,859,559	2,122,046	— 25,8	1913	163	157	154	149	162	146	— 10.0
TRADE AND INDUSTRY OF FOREIGN COUNTRIES.														
United Kingdom.														
Imports (values):														
Total.....thous. of £ sterling..	84,298	81,784	80,757	653,010	569,199	— 12.8	1913	138	126	126	139	132	128	— 3.0
Food, drink, and tobacco.....thous. of £ sterling..	39,936	38,817	42,090	344,803	273,415	— 20.7	1913	215	174	166	178	165	161	— 2.8
Raw material.....thous. of £ sterling..	25,242	24,237	20,232	152,127	163,121	+ 7.2	1913	78	86	91	108	107	103	— 4.0
Manufactured articles.thous. of £ sterling..	18,857	18,579	18,005	154,102	131,200	— 14.9	1913	109	112	118	125	117	115	— 1.5
Exports (values):														
Total.....thous. of £ sterling..	52,146	60,419	43,172	412,067	412,181	0.0	1913	87	99	127	133	119	138	+ 15.9
Food, drink, and tobacco.....thous. of £ sterling..	3,044	2,806	2,702	20,795	20,791	0.0	1913	90	99	111	112	112	103	— 7.8
Raw material.....thous. of £ sterling..	7,671	8,041	2,775	27,654	54,211	+ 96.0	1913	19	48	127	150	132	138	+ 4.8
Manufactured articles.thous. of £ sterling..	40,565	48,455	36,705	355,936	330,013	— 7.3	1913	98	107	129	131	118	141	+ 19.5
Reexports (values):														
Total.....thous. of £ sterling..	8,720	8,317	9,362	59,048	63,989	+ 8.4	1913	78	103	101	98	95	91	— 4.6
Food, drink, and tobacco.....thous. of £ sterling..	1,611	1,436	3,062	16,355	14,662	— 10.4	1913	168	230	175	162	121	108	— 10.9
Raw material.....thous. of £ sterling..	4,787	4,795	4,082	27,324	33,187	+ 21.5	1913	49	76	88	85	90	90	+ 0 2
Manufactured articles.thous. of £ sterling..	2,230	2,084	2,216	15,287	16,034	+ 4.9	1913	90	90	88	92	91	85	— 6.5
Exports of key commodities (quantities):														
Cotton piece goods.....thous. of sq. yds..	312,435	443,937	177,530	1,542,317	2,296,848	+ 48.9	1920	41	48	82	92	84	120	+ 42.1
Woolen and worsted tissues.....thous. of sq. yds..	16,145	17,305	8,045	66,746	106,902	+ 60.2	1920	33	36	63	75	73	78	+ 7.2
Iron and steel.....thous. of long tons..	237	252	64	952	1,794	+ 88.4	1913	17	15	63	66	57	61	+ 6.3
Coal.....thous. of long tons..	4,794	5,064	816	6,842	32,248	+371.3	1913	0	13	67	83	78	83	+ 5.6
Production:														
Pig iron.....thous. of long tons..	369	399	10	1,577	2,549	+ 61.6	1913	(6)	1	46	48	43	47	+ 8.1
Steel ingots.....thous. of long tons..	400	471	117	1,533	3,029	+ 97.6	1913	(6)	18	63	72	63	74	+ 17.8
Coal.....thous. of metric tons..	16,172	18,903	15,463	68,870	140,632	+104.2	1913	24	64	75	98	66	78	+ 16.9

[6] Index number less than 1.

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TRADE AND INDUSTRY OF FOREIGN COUNTRIES—Continued.														
United Kingdom—Continued.														
Stocks, zinc.....short tons..	5,221	4,804	20,331	.....	.....	.....	1920	82	80	27	23	20	19	− 8.0
Employment:														
Trade unions.....per cent employed..	84.3	.....	76.9	.....	.....	.....	1913	79	85	85	85	86	.....	.....
France.														
Imports (values):														
Total, all commodities....mills. of francs..	.....	.....	.....	.....	.....	.....	1913	246	209	248	256	.....	.....	.....
Foodstuffs.....mills. of francs..	.....	.....	.....	.....	.....	.....	1913	324	287	290	334	.....	.....	.....
Raw material.....mills. of francs..	.....	.....	.....	.....	.....	.....	1913	211	171	239	242	.....	.....	.....
Manufactured articles.....mills. of francs..	.....	.....	.....	.....	.....	.....	1913	262	240	234	225	.....	.....	.....
Exports (values):														
Total, all commodities....mills. of francs..	.....	.....	.....	.....	.....	.....	1913	305	273	342	332	.....	.....	.....
Foodstuffs.....mills. of francs..	.....	.....	.....	.....	.....	.....	1913	212	176	194	189	.....	.....	.....
Raw materials.....mills. of francs..	.....	.....	.....	.....	.....	.....	1913	349	284	297	321	.....	.....	.....
Manufactured articles.....mills. of francs..	.....	.....	.....	.....	.....	.....	1913	305	287	392	356	.....	.....	.....
The Netherlands.														
Total trade (values):														
Imports.....thous. of guilders..	150,900	163,859	170,674	1,321,591	1,161,783	− 12.1	1919	80	72	71	82	64	70	+ 8.6
Exports.....thous. of guilders..	100,681	104,573	105,420	772,871	691,063	− 10.6	1919	103	90	79	92	86	89	+ 3.9
Exports of key commodities (quantities):														
Butter.....metric tons..	2,647	2,714	1,414	11,827	14,504	+ 22.6	1913	60	46	64	80	86	88	+ 2.5
Cheese.....metric tons..	8,252	7,892	4,774	29,853	38,918	+ 30.4	1913	103	87	75	131	150	144	− 4.4
Margarine.....metric tons..	5,048	5,531	5,039	39,066	31,866	− 18.4	1913	97	85	82	77	85	93	+ 9.6
Flower bulbs.....metric tons..	16	92	355	854	1,088	+ 27.4	1913	.....	17	7	2	1	4	+475.0
Germany.														
Total trade (values):														
Imports.....thous. of dolls..	109,448	.....	92,649	.....	524,297	.....	1913	43	46	46	52	51	.....	.....
Exports.....thous. of dolls..	96,288	.....	78,098	.....	489,537	.....	1913	39	41	40	47	49	.....	.....
Production:														
Coal.....thous. of metric tons..	9,074	.....	10,295	66,450	69,523	+ 4.6	1913	65	68	71	77	57	.....	.....
Lignite.....thous. of metric tons..	10,058	.....	10,058	59,787	65,459	+ 9.5	1913	138	139	146	157	138	.....	.....
Belgium.														
Production:														
Zinc.....short tons..	9,160	9,877	5,457	41,317	65,630	+ 58.8	1920	62	71	121	126	118	128	+ 7.8
Coal.....thous. of metric tons..	1,675	.....	1,700	10,623	10,709	− 0.8	1913	89	93	91	90	88	.....	.....
Pig iron.....thous. of metric tons..	115	.....	69	564	652	+ 15.6	1913	33	22	55	57	56	.....	.....
Steel ingots.....thous. of metric tons..	113	.....	55	548	598	+ 9.1	1913	27	13	47	58	55	.....	.....
Canada.														
Total trade:														
Imports.....thous. of dolls..	61,669	60,757	62,406	490,687	421,515	− 14.1	1913	103	112	86	118	110	109	− 1.5
Exports.....thous of dolls...	73,107	71,821	56,440	438,659	402,988	− 8.1	1913	190	180	104	224	233	229	− 1.8
Exports of key commodities (quantities):														
Canned salmon.....thous. of pounds..	1,192	1,767	1,931	12,519	10,093	− 19.4	1913	191	110	56	62	68	101	+ 48.2
Paper, printing.....thous. of pounds..	172,959	154,008	114,636	754,580	1,068,689	+ 41.6	1913	346	469	502	620	707	630	− 11.0
Cheese.....thous. of pounds..	7,093	17,470	24,370	58,416	38,560	− 34.0	1913	120	188	8	24	55	135	+146.3
Wheat.....thous. of bushs..	11,760	9,487	3,649	50,860	54,941	+ 8.0	1913	72	44	21	170	140	113	− 19.3
Production:														
Pig iron.....thous. of long tons..	29	32	54	363	226	− 37.7	1913	65	64	40	27	35	38	+ 10.3
Steel ingots.....thous. of long tons..	33	63	54	349	239	− 31.5	1913	74	62	25	18	38	72	+ 90.9
Bank clearings.....mills. of dolls..	1,267	1,223	1,319	9,612	8,809	− 8.4	1913	184	170	150	186	163	158	− 3.5
Bond issues:														
Government and provincial. thous. of dolls.	450	7,500	23,500	96,072	155,804	+ 62.2	1913	204	531	2,668	141	10	170	(5)
Municipal.....thous. of dolls..	4,387	3,990	3,465	38,546	53,849	+ 39.7	1913	63	36	186	123	45	41	− 9.0
Total.....thous. of dolls..	4,837	11,490	26,965	134,618	209,653	+ 55.7	1913	107	192	966	129	34	82	+137.5
Corporation.....thous. of dolls..	5,454	6,315	2,500	29,050	55,372	+ 90.6	1913	(6)	41	105	272	88	102	+ 15.8
Business failures:														
Firms.....number..	362	210	201	1,176	1,886	+ 60.4	1913	113	132	126	175	238	138	− 42.0
Liabilities.....thous. of dolls..	1,529	2,832	3,544	27,377	34,695	+ 26.7	1913	390	255	340	423	110	204	+ 85.2
Building contracts awarded.....thous of dolls..	35,620	26,694	17,741	129,506	159,145	+ 22.9	1913	83	55	92	109	111	83	− 25.1

[5] Very large percentage increase.

[6] Index number less than 1.

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TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Items marked with an asterisk (*) have not been published previously in the SURVEY or are repeated for special reasons; detailed tables covering back figures for these items will be found at the end of this bulletin. For detailed tables covering other items, see the last quarterly issue of the SURVEY (No. 12).	NUMERICAL DATA.					Percentage increase (+) or decrease (−) cumulative 1922 from 1921.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (−) July from June.
	June, 1922	July, 1922	Corresponding month, June or July, 1921.	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1921	CUMULATIVE TOTAL THROUGH LATEST MONTH. 1922			1921 June.	1921 July.	1922 Apr.	1922 May.	1922 June.	1922 July.	
TRADE AND INDUSTRY OF FOREIGN COUNTRIES—Continued.														
Canada—Continued.														
Employment:														
Trade-union employment.....per cent employed..	94.70	.....	86.85	.....	.....	.....	1919	90	94	93	95	98	.....	.....
Applications.....number..	40,816	.....	40,037	240,319	247,862	+ 3.1	1920	96	104	95	110	98	.....	.....
Vacancies.....number..	35,382	.....	32,517	169,929	189,750	+ 11.7	1920	81	95	91	104	88	.....	.....
Placements—														
Regular.....number..	23,439	.....	21,736	116,780	110,404	− 5.5	1920	71	81	71	85	77	.....	.....
Casual.....number..	6,801	.....	9,985	40,460	50,113	+ 23.9	1920	152	188	112	140	103	.....	.....
Newsprint paper:														
Production.....short tons..	92,588	90,282	68,977	442,965	606,788	+ 37.0	1919	81	103	124	140	138	134	− 2.5
Shipments.....short tons..	93,901	85,447	66,869	432,641	608,687	+ 40.7	1919	83	98	122	140	138	126	− 9.0
Stocks.....short tons..	6,893	11,513	19,367	.....	.....	.....	1919	135	154	69	66	55	91	+ 67.0
Exports (total printing).....short tons..	86,480	77,004	57,318	377,292	534,346	+ 41.6	1919	77	104	111	137	157	139	− 11.0
Argentina.														
Grain shipments:														
Wheat.....thous. of bushs..	13,622	13,265	5,923	52,664	111,864	+112.4	1913	86	69	219	137	158	154	− 2.6
Corn.....thous. of bushs..	6,842	8,001	19,466	56,100	44,608	− 20.5	1913	65	123	22	54	43	51	+ 16.9
Oats.....thous. of bushs..	2,809	1,290	4,040	17,782	16,515	− 7.1	1913	35	79	35	29	55	25	− 54.1
Flaxseed.....thous. of bushs..	3,749	5,380	9,344	32,293	24,677	− 23.6	1913	122	280	68	109	112	161	+ 43.5
Visible supply:														
Wheat.....thous. of bushs..	3,700	3,328	3,700	.....	.....	.....	1913	255	143	286	214	143	129	− 10.1
Corn.....thous. of bushs..	3,200	2,400	8,000	.....	.....	.....	1913	172	229	80	149	92	93	+ 25.0
Flaxseed.....thous. of bushs..	1,600	1,600	2,400	.....	.....	.....	1914	385	330	385	247	220	220	0.0
Japan.														
Total trade (values):														
Imports.....thous. of yen..	157,200	142,200	110,270	909,160	1,242,385	+ 36.7	1913	244	181	311	286	259	234	− 9.5
Exports.....thous. of yen..	146,400	144,800	98,663	672,515	879,532	+ 30.8	1913	203	187	246	295	278	275	− 1.1
British India.														
Total trade (values):														
Imports.....thous. of rupees..	163,955	.....	194,594	1,470,649	1,213,287	− 17.5	1913	145	132	133	142	122	.....	.....
Exports.....thous. of rupees..	192,300	.....	164,999	1,083,893	1,433,420	+ 32.2	1913	80	84	116	133	94	.....	.....

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BANKING AND PRICES.

(A) INDEX NUMBERS AND (B) NUMERICAL DATA

Data from Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	FED. RES. BANKS.[2]	FEDERAL RESERVE MEMBER BANKS.[3]		SAVINGS DEPOSITS (Chicago Dist.).	WHOLESALE PRICES.		FED. RES. BANKS.[2]	FEDERAL RESERVE MEMBER BANKS.[3]		SAVINGS DEPOSITS (Chicago Dist.).	WHOLESALE PRICES.	
					Shoes.						Shoes.	
	Total investments.	Total loans and discounts.	Total investments.	Balance to credit of depositors.	Men's dress welt tan calf (St. Louis).	Women's black kid, Goodyear welt (St. Louis).	Total investments.	Total loans and discounts.	Total investments.	Balance to credit of depositors.	Men's dress welt tan calf (St. Louis).	Women's black kid, Goodyear welt (St. Louis).
	Relative to 1916.	Relative to 1921.		Relative to 1920.	Relative to 1913.		Millions of dollars.			Thousands of dollars.	Dollars per pair.	
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1913 monthly average					**100**	**100**					**3.00**	**3.17**
1914 monthly average					100	104					3.00	3.28
1915 monthly average					100	106					3.00	3.35
1916 monthly average	**100**				115	127	**144**				3.44	4.01
1917 monthly average	160				150	180	231				4.50	5.68
1918 monthly average	324				146	178	466				4.38	5.65
1919 monthly average	411				220	245	592				6.60	7.77
1920 monthly average	469			**100**	255	257	676			**764,505**	7.66	8.14
1921 monthly average	234	**100**	**100**	102	169	195	337	**11,927**	**3,364**	781,162	5.06	5.18
1920.												
January	601			93	292	275	865			714,660	9.25	8.25
February	573			95	292	292	825			727,880	9.25	8.75
March	515			97	292	292	742			741,442	9.25	8.75
April	487			98	292	292	701			749,738	9.25	8.75
May	503			99	292	292	725			757,545	9.25	8.75
June	522			101	261	267	751			772,269	8.25	8.00
July	465			100	261	267	670			766,033	8.25	8.00
August	363			101	261	267	523			771,072	8.25	8.00
September	421			102	237	228	606			778,872	7.50	6.85
October	412			103	237	228	595			788,918	7.50	6.85
November	395			104	185	183	569			796,838	5.85	5.50
December	378			106	185	183	544			808,794	5.85	5.50
1921.												
January	314	108	99	105	183	185	452	12,908	3,346	803,119	5.50	5.85
February	318	107	99	105	167	185	458	12,761	3,338	799,376	5.00	5.85
March	282	106	101	103	183	185	406	12,591	3,392	790,987	5.50	5.85
April	258	103	100	103	167	158	371	12,248	3,355	784,729	5.00	5.00
May	273	101	99	102	167	158	393	12,028	3,317	783,570	5.00	5.00
June	201	100	102	103	167	158	289	11,884	3,447	786,791	5.00	5.00
July	187	98	96	101	167	158	269	11,660	3,229	775,265	5.00	5.00
August	178	96	97	100	167	158	256	11,491	3,268	768,092	5.00	5.00
September	183	97	101	100	167	158	263	11,573	3,384	765,278	5.00	5.00
October	176	96	98	100	158	153	253	11,422	3,307	766,480	4.75	4.85
November	193	95	102	101	158	153	278	11,335	3,430	770,989	4.75	4.85
December	247	94	106	102	158	153	356	11,220	3,560	779,265	4.75	4.85
1922.												
January	231	92	107	100	158	153	333	10,919	3,615	767,745	4.75	4.85
February	304	91	110	101	158	153	438	10,851	3,692	770,809	4.75	4.85
March	378	91	110	101	158	153	544	10,842	3,702	769,966	4.75	5.85
April	451	91	115	100	140	145	650	10,846	3,865	767,928	4.19	4.60
May	501	91	123	101	138	145	722	10,906	4,122	770,643	4.15	4.60
June	494	90	131	103	138	145	711	10,783	4,405	784,348	4.15	4.60
July	484	90	132	102	138	145	697	10,739	4,450	776,081	4.15	4.60

[1] Figures for total investments of Federal reserve banks, and total loans and discounts and total investments of reporting member banks are from the *Federal Reserve Board;* savings deposits (in both commercial and savings banks) in the seventh Federal reserve district at end of month from *Federal Reserve Bank of Chicago* and are repeated here to include 30 additional banks in Iowa, making the total reporting banks for the district, 219; wholesale shoe prices from *U. S. Department of Labor, Bureau of Labor Statistics.*

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

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

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STOKERS AND LUMBER.

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

Data from commercial and trade sources.[1]

[Base year in bold-faced type.]

Year and Month.	Stokers. Sales. Number.	Stokers. Sales. Total horsepower.	Northern pine. Lumber. Production.	Northern pine. Lumber. Shipments.	Northern pine. Lath. Production.	Northern pine. Lath. Shipments.	Stokers. Sales. Number.	Stokers. Sales. Total horsepower.	Northern pine. Lumber. Production.	Northern pine. Lumber. Shipments.	Northern pine. Lath. Production.	Northern pine. Lath. Shipments.
	Relative to 1919.		Relative to 1920.						Thousands of feet, board measure.		Thousands.	
	A—INDEX NUMBERS.						B—NUMERICAL DATA.					
1919 monthly average	**100**	**100**	.....	.....	.....	.....	**234**	**52,732**	.....	.....	.....	.....
1920 monthly average	78	125	**100**	**100**	**100**	**100**	183	65,919	**40,273**	**50,139**	**9,581**	**6,357**
1921 monthly average	31	52	85	55	90	155	72	27,261	34,204	27,768	8,669	9,881
1920.												
January	93	133	94	140	90	112	218	70,327	38,007	70,124	8,669	7,149
February	112	208	81	133	108	148	263	109,688	32,551	66,780	10,327	9,387
March	284	466	112	138	85	102	664	245,570	45,069	69,057	8,166	6,515
April	77	104	141	139	133	148	180	54,692	56,618	69,561	12,783	9,420
May	68	77	60	69	78	117	159	40,712	24,226	34,667	7,460	7,437
June	54	95	65	90	75	87	126	50,164	26,165	44,990	7,216	5,558
July	77	87	116	115	120	100	181	45,748	46,843	57,607	11,475	6,384
August	61	98	146	129	131	156	142	51,828	58,559	64,824	12,548	9,936
September	52	135	151	107	166	102	122	71,229	60,911	53,664	15,937	6,458
October	28	52	131	72	109	63	66	27,203	52,803	36,331	10,467	4,006
November	17	25	56	45	51	35	40	13,224	22,462	22,594	4,885	2,220
December	15	20	47	23	53	29	34	10,649	19,056	11,471	5,037	1,812
1921,												
January	16	21	60	24	55	42	37	10,921	24,319	12,087	5,250	2,664
February	20	33	59	32	56	78	46	17,521	23,722	16,117	5,336	4,937
March	22	44	66	36	65	146	52	23,053	26,396	18,028	6,217	9,255
April	41	56	72	48	69	213	96	29,651	29,180	24,040	6,643	13,521
May	29	78	104	49	97	175	68	40,889	42,068	24,790	9,265	11,135
June	32	58	127	55	124	205	76	30,597	51,035	27,553	11,870	13,051
July	42	65	126	50	125	181	98	34,073	50,558	24,890	11,949	11,504
August	50	85	134	62	134	261	116	44,586	54,047	31,209	12,854	16,589
September	47	69	109	80	175	200	110	36,401	43,767	39,920	16,795	12,708
October	23	33	84	94	93	173	54	17,596	33,881	47,327	8,878	10,995
November	26	41	30	83	38	120	60	21,626	12,275	41,799	3,659	7,635
December	25	38	48	51	55	72	58	20,224	19,205	25,458	5,311	4,582
1922.												
January	35	65	56	57	63	93	81	34,157	22,530	28,444	6,052	5,908
February	32	68	46	51	54	74	75	35,663	18,612	25,565	5,160	4,717
March	50	132	86	68	94	143	116	69,716	34,783	34,295	9,018	9,061
April	53	118	129	97	140	138	125	62,027	52,096	48,416	13,430	8,748
May	61	154	169	117	189	157	143	81,391	68,252	58,428	18,115	9,986
June	47	71	163	116	212	171	109	37,239	65,662	58,398	20,287	10,896
July	76	133	154	114	207	214	177	70,230	62,065	57,409	19,880	13,574

[1] Stoker sales from the *Stoker Manufacturer's Association*, said to represent approximately 99 per cent of the industry; Northern pine from the *Northern Pine Manufacturer's Association*, and includes reports from some 24 mills both member and nonmember.

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WAGES, COMMON LABOR.[1]

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

Based on data from trade and commercial sources.

[Base year in bold-faced type.]

Year and Month.	Relative to 1913.[2]	Per hour.	Per 10-hour day.	Year and Month.	Relative to 1913.[2]	Per hour.	Per 10-hour day.
	A.—INDEX NUMBERS.	B.—NUMERICAL DATA.			A.—INDEX NUMBERS.	B.—NUMERICAL DATA.	
February 1, 1913	**100**	**$0.20**	**$2.00**	August 1, 1918	210	$0.42	$4.20
February 1, 1916	110	.22	2.20	October 1, 1918	231	[3] .42	4.62
May 1, 1916	125	.25	2.50	February 1, 1920	253	.46	5.06
December 16, 1916	138	.275	2.75	May 16, 1921	204	.37	4.07
May 1, 1917	150	.30	3.00	July 16, 1921	185	[4] .37	3.70
October 1, 1917	165	.33	3.30	August 29, 1921	150	.30	3.00
April 16, 1918	190	.38	3.80	September 1, 1922	180	.36	3.60

[1] In effect in plants of United States Steel Corp. in the Pittsburgh district beginning on dates mentioned.
[2] Per 10-hour day.
[3] Basic 8-hour day adopted with provision for payment of time and a half for overtime.
[4] Basic 8-hour day abrogated.

MILK AND LUMBER.

NUMERICAL DATA.

From commercial and trade sources.

	MILK DELIVERIES TO MILK PLANTS.[1]						WALNUT LUMBER AND LOGS.[2]					
			For manufacture of—				Lumber.			Logs.		
	Total.	Fluid milk.	Soft cheese, ice cream, condensed milk, etc.	Milk chocolate, whole milk powder, etc.	Butter.	Cheese (American).	Purchased.	Shipped.	Stocks on hand.	Purchases.	Manufactured into lumber and veneer.	Stocks on hand.
	Thousands of pounds.						Thousands of feet, board measure.			Thousands of feet, log measure.		
1921.												
May	434,411	174,457	84,621	50,770	70,733	53,830						
June	459,518	182,052	96,789	57,699	59,189	63,789						
July	377,353	182,790	107,963	25,550	19,426	41,624						
August	364,293	166,209	72,747	44,994	42,738	37,605						
September	320,441	176,592	56,510	26,256	35,994	25,089						
October	196,734	95,640	31,900	25,066	28,586	15,542						
November	234,332	123,120	41,060	32,938	27,604	9,610						
December	272,196	140,880	49,425	37,170	34,564	10,157						
1922.												
January	290,644	150,617	51,959	35,703	41,080	11,285	1,325	1,489	6,278	1,113	392	1,398
February	273,865	131,235	55,871	38,041	38,350	10,368	1,962	1,784	10,496	1,951	1,270	2,643
March	353,014	147,449	74,033	49,942	61,369	20,221	2,217	1,840	10,824	1,619	1,615	2,643
April	333,838	95,983	92,983	66,986	43,749	34,633	2,260	1,707	11,067	1,269	1,343	2,923
May	422,697	110,260	125,364	101,505	45,134	40,434	2,175	1,535	11,632	1,603	1,682	2,846
June	407,426	110,301	111,458	92,566	46,323	46,778	1,960	2,053	11,503	1,631	1,487	2,125
July	353,526	112,272	96,184	77,183	31,211	36,676	1,719	2,251	11,314	1,056	1,324	2,072
August												
September												
October												
November												
December												

[1] Compiled by the *Dairymen's League Cooperative Association, Inc.*, and estimated to represent from 60 to 75 per cent of milk handled in the association's territory, which covers all New York State and parts of Pennsylvania, New Jersey, Connecticut, Massachusetts, and Vermont.
[2] Compiled by *American Walnut Manufacturers' Association* from reports of identical firms representing from 50 to 60 per cent of the walnut lumber industry.

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MISCELLANEOUS.

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

From Government and non-Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	Fluid Milk.	Folding Paper Boxes.		Labels.		Index of Ocean Freight Rates.[2]		Fluid Milk.	Folding Paper Boxes.		Labels.	
						United States Atlantic to—						
	Receipts at Philadelphia.	Production.	New orders.	Production.	New orders.	United Kingdom.	All Europe.	Receipts at Philadelphia.	Production.	New orders.	Production.	New orders.
	Relative to 1913.	Relative to 1921.				Relative to January, 1920.		Thousands of quarts.	Per cent of capacity.			
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.				
1913 monthly average	**100**							**14,452**				
1914 monthly average	100							14,478				
1915 monthly average	103							14,869				
1916 monthly average	110							15,949				
1917 monthly average	108							15,571				
1918 monthly average	111							16,113				
1919 monthly average	124							17,984				
1920 monthly average	131							18,914				
1921 monthly average	139	**100**	**100**	**100**	**100**			20,107	**45.9**	**47.9**	**39.0**	**44.2**
1920.												
January	114					**100.0**	**100.0**	16,436				
February	117					96.5	90.3	16,889				
March	132					91.2	83.4	18,985				
April	125					90.2	83.5	17,707				
May	144					96.2	87.5	20,771				
June	134					101.2	90.0	19,415				
July	146					96.0	86.3	21,136				
August	137					85.7	78.5	19,822				
September	130					86.7	76.9	18,723				
October	128					84.9	75.4	18,509				
November	119					77.8	63.8	17,208				
December	115					72.3	53.6	16,564				
1921.												
January	116	46	30	45	26	60.7	43.3	16,741	21.0	14.5	17.7	11.4
February	116	85	79	63	64	54.7	38.5	16,810	39.0	37.8	24.5	28.5
March	130	90	97	85	101	49.3	35.9	18,771	41.4	46.4	33.3	44.5
April	123	96	70	77	52	50.1	39.0	17,840	44.2	33.6	30.2	23.2
May	129	89	88	87	102	50.6	40.1	18,591	40.7	42.1	33.9	45.2
June	138	85	110	103	114	42.7	37.6	19,978	39.2	52.8	40.0	50.5
July	143	88	97	91	145	42.5	36.8	20,598	40.6	46.7	35.3	64.0
August	128	110	111	138	126	42.9	36.7	18,521	50.3	53.4	53.8	55.7
September	127	107	137	146	139	41.8	36.0	18,368	48.9	65.4	57.0	61.4
October	127	145	138	128	153	37.0	32.3	18,376	66.4	65.9	49.9	76.4
November	116	123	132	122	79	33.5	28.8	16,714	56.3	63.0	47.6	34.9
December	115	136	110	115	79	32.4	27.2	16,588	62.3	52.9	44.9	34.7
1922.												
January	118	100	100	108	183	31.7	27.1	17,088	45.9	47.8	42.3	80.7
February	118	118	143	131	139	34.7	29.1	17,094	54.3	68.5	51.0	61.6
March	132	146	148	162	207	33.1	28.3	19,142	67.0	70.7	63.3	91.7
April	121	151	134	182	192	27.3	25.4	17,545	69.5	64.2	71.0	85.0
May	138	151	186	195	186	27.9	25.7	19,909	69.4	89.1	75.9	82.0
June		156	168	163	243	27.5	25.7		71.6	80.3	63.6	107.2
July						28.8	25.9					

[1] Milk receipts at Philadelphia from *the Philadelphia Milk Exchange*. 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. Index of ocean freight rates from the *Federal Reserve Board, Division of Analysis and Research*.

[2] 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 the weighted, 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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WORLD PRODUCTION OF COTTON.

[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.]

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	989
1916	18,970	127	11,450	103	3,756	281	1,048
1917	18,370	125	11,302	135	3,390	345	1,304
1918	18,580	129	12,041	203	3,324	339	999
1919	19,925	155	11,421	199	4,850	384	1,155
1920	20,940	164	13,440	188	3,013	451	1,251
1921	14,890	157	7,954	126	3,735	612	684
1922, latest estimates	.....	.....	10,575	[1] 110	([3])	.....	[2] 1,046

[1] From private sources. [2] 1922 acreage 12,496,000 compared with 11,976,000 in 1921. [3] From consular reports.

DIVIDEND AND INTEREST PAYMENTS.

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

MONTH.	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922
	Thousands of dollars.									
January	244,265	248,025	242,376	281,200	330,517	338,354	355,177	398,012	361,070	359,800
February	103,746	103,529	107,865	128,263	154,779	158,892	156,129	164,731	165,220	169,815
March	120,724	122,935	116,549	154,544	182,044	175,666	259,892	267,990	277,846	280,600
April	178,156	180,414	178,104	188,769	210,983	205,427	353,891	356,921	351,981	342,881
May	105,494	124,403	127,903	136,697	149,787	231,531	232,860	238,291	238,061	242,451
June	112,700	120,590	114,213	137,678	166,051	189,803	169,588	285,050	292,168	286,951
July	258,799	264,386	270,085	286,461	318,843	633,011	315,903	340,855	340,166	344,210
August	117,161	118,093	120,821	150,725	159,893	165,703	165,572	175,619	173,802	178,100
September	120,381	111,811	116,128	139,900	157,976	241,390	224,312	237,252	236,500	.....
October	166,121	161,993	181,023	203,067	203,287	203,386	379,922	374,059	356,779	.....
November	135,842	130,451	142,611	161,955	172,679	255,128	248,236	249,216	247,877	.....
December	113,848	101,644	147,433	165,774	182,297	226,437	327,703	326,979	322,497	.....

[1] From *New York Journal of Commerce.*

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WORLD PRODUCTION OF WHEAT.

[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.]

Country		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 (1909-1913)		64	37	301	531	136	236	361	221	34	110
	World total.										
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	[5] 2,609	173	179	323	636	152	177	205	[1] 110	78	263
1917	[5] 2,288	80	152	282	637	143	140	135	[1] 82	.....	234
1918	[5] 2,804	184	115	370	921	136	183	226	[1] 86	[2] 18	189
1919	[5] 2,743	172	76	280	968	129	170	[1] 187	[1] 80	[4] 66	193
1920	[5] 2,868	214	46	377	833	139	141	[3] 237	[3] 83	[3] 70	263
1921	[5] 3,060	170	144	255	795	145	193	[3] 323	[3] 108	[3] 100	301
1922 latest estimates	[5] 3,020	155	*132	366	818	*126	*162	*274	*85	[3] 101	339

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

WORLD PRODUCTION OF BEET SUGAR.

[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.]

	World total.[1]	United States.	Germany.	Czechoslovakia.	Russia.	Poland.	Netherlands.	Belgium.	France.	Italy.	Spain.	Denmark.	Sweden.
		Thousands of short tons.											
1909-1913 average	8,441	610	2,296	1,017	1,726	279	246	276	759	209	116	128	154
1914	8,331	722	2,721	1,004	1,897	.....	316	215	334	166	112	168	170
1915	5,817	874	1,678	812	1,824	.....	264	120	150	166	117	143	140
1916	5,364	821	1,721	805	1,457	.....	286	140	204	160	139	124	140
1917	4,792	765	1,726	584	1,134	.....	215	136	221	102	154	141	140
1918	4,164	761	1,484	688	318	.....	182	78	121	120	164	118	141
1919	3,467	726	808	559	86	198	263	152	171	185	91	176	160
1920	4,954	1,090	1,212	770	55	188	314	268	370	150	104	149	181
1921	*5,600	1,020	*1,490	705	*112	*252	*414	*336	*308	240	*151	158	*254
1922 latest estimates	.....	657	*1,709	*717	(2)	*248	*303	*331	*496	*276	*132	*143	*154

* From private sources.
[1] Crops in all countries here given are harvested beginning in September.
[2] Acreage about the same as 1921.

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WORLD PRODUCTION OF CANE SUGAR AND FLAXSEED.

[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.]

Year.	CANE SUGAR.								FLAXSEED.				
	World total.	Java.	United States.[1]	Brazil.	Hawaii.	Porto Rico.	Cuba.	India.	World total.	Argentina.	India.	United States.	Canada.
		May.	October.	October.	November.	December.	December.	December.		January.	April.	August.	August.
	Thousands of short tons.								Thousands of bushels.				
1909-1913 average	9,971	1,514	311	[2] 38	567	363	2,295	2,614	110,180	31,989	19,733	19,505	12,068
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	56,611	30,775	9,400	7,256	5,473
1920	13,656	1,579	176	580	522	490	4,408	2,761	81,480	42,038	16,760	10,774	7,998
1921	[3] 13,672	[3] 1,848	324	[3] 364	[3] 549	[3] 431	[3] 4,480	2,903	.....	50,470	10,800	8,112	4,112
1922, latest est.	.....	[3] 1,905	233	.....	.....	.....	[3] 4,000	.....	.....	31,723	17,360	11,400	4,530

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

WORLD PRODUCTION OF RICE.

[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.]

Country		INDIA.	EGYPT.	UNITED STATES.	ITALY.	SPAIN.	JAPAN.	DUTCH[1] EAST INDIES.	PHILIPPINES.
New crop available		April.	April.	August.	September.	September.	November.	December.	December.
		Millions of pounds (cleaned).							
Normal consumption (1909-1913)		67,891	.....	875	518	.....	14,602	.....	.....
	World total.								
1909-1913	110,780	72,950	553	681	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	.....	1,100
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	8,323	1,745
1918	97,400	55,218	692	1,072	712	282	17,184	8,465	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	6,480	2,127
1921	100,982	62,077	452	1,014	1,036	356	17,335	.....	2,232
1922 latest estimates	.....	73,907	(2)	1,075	(4)	.....	(3)	.....	2,353

[1] Java and Madura.
[2] Acreage about half of normal.
[3] About same as last year.
[4] 1922 acreage 296,500 compared with 286,400 acres in 1921.

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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 RESERVE BANK OF BOSTON.	Savings deposits in First Federal Reserve District.	Monthly Review	Monthly.
FEDERAL RESERVE BANK OF CHICAGO.	Savings deposits in Seventh Federal Reserve District.	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF CLEVELAND.	Savings deposits in Fourth Federal Reserve District.	Business Review	Monthly.
FEDERAL RESERVE BANK OF NEW YORK.	Foreign exchange rates and index	Federal Reserve Bulletin and daily statement.*	Daily and monthly.
	Savings deposits in Second Federal Reserve District.	Monthly Review	Monthly.
FEDERAL RESERVE BANK OF PHILADELPHIA.	Savings deposits in Third Federal Reserve District.	Business and Financial Conditions	Monthly
FEDERAL RESERVE BANK OF RICHMOND.	Savings deposits in Fifth Federal Reserve District.	Business and Agricultural Conditions	Monthly.
FEDERAL RESERVE BANK OF SAN FRANCISCO.	Savings deposits in Twelfth Federal Reserve District.	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 Systems 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.
FEDERAL TRADE COMMISSION	Paper and wood pulp production, prices, etc.	Monthly press releases *	Newsprint, 20th to 25th of the month, other paper and wood pulp, 1st of following month.
FRENCH MINISTRY OF LABOR AND SOCIAL WELFARE.	Price index for France	Bulletin de la Statistique Generale	
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 consumption and stocks	Market Reporter [2]	First weekly issue of month.
	Crop production	Monthly Crop Reporter [2] and press releases.*	Releases about 1st of month (cotton) and 10th (other crops).
	Cold storage holdings and fish frozen	Market Reporter [2]	Fourth weekly issue of month.
	Movement of cattle, hogs, and sheep	Market Reporter [2]	Third weekly issue of month.
	Receipts of butter, cheese, 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.
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	Pulpwood 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.
	Cotton seed and cottonseed oil	Preliminary report on cotton seed	18th of month.
	Stocks of tobacco held by manufacturers and dealers.	Statement on stocks of leaf tobacco	Quarterly (one month after end of quarter).

* 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.	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	Press release*	20th of month.
U. S. Department of Commerce—Bureau of Fisheries.	Fish catch	Monthly statement	
U. S. Department of Commerce—Bureau of Foreign and Domestic Commerce.	All imports and exports	Monthly Summary of Foreign Commerce. (Part I.) [1]	Last week of month.
	Tonnage of vessels, entered and cleared in United States foreign trade.	Monthly Summary of Foreign Commerce. (Part II.)	Middle of next month.
	Data on trade, employment and coal and iron production of foreign countries.	Various foreign sources	
	Wholesale price of wool	Wholesale Prices	Yearly.
	Warehouse stocks of rice	Monthly Summary of Foreign Commerce. (Part II.)	Monthly.
U. S. Department of Commerce—Bureau of Navigation.	Vessels under construction and vessels completed.	Commerce Reports	First weekly issue of month (Mondays).
U. S. Department of Commerce—Bureau of Standards.	Building material price indices	Not published	
U. S. Grain Corporation	Wheat flour production, prior to July, 1920	No longer published	
U. S. Department of the Interior—Bureau of Mines.	Refined petroleum products, production, etc.	Refinery Statistics*	Second week of month.
U. S. Department of the Interior—Geological Survey.	Portland cement, production, etc	Report on Portland cement output *	20th of month.
	Coal and coke production	Weekly report on production of coal *	Second or third weekly issue of month (Saturdays).
	Crude petroleum, production, etc	Preliminary statistics on petroleum *	25th of month.
	Electric power production	Production of electric power *	End of month.
	Annual figures on non-ferrous metal production.	Mineral Resources	Annually.
U. S. Department of Labor—Employment Service.	Number on pay roll—United States factories	Industrial Survey *	First week of month.
	Employment agency operations	Report of Activities of State and Municipal Employment Agencies.	Every 4 or 5 weeks.
U. S. Department of Labor—Bureau of Immigration.	Immigration and emigration statistics	Not published	
U. S. Department of Labor—Bureau of Labor Statistics.	Wholesale prices of commodities, including farm products, food, clothing, metals, etc.	Wholesale Prices of Commodities	
	Wholesale price index	Monthly Labor Review	Monthly.
	Retail price index of foods	Monthly Labor Review	Monthly.
	Retail coal prices	Monthly Labor Review	Monthly.
U. S. Post Office Department	United States postal savings	Postal Savings News Bulletin	12th of month.
	Postal receipts	Statement of Postal Receipts *	7th of month.
U. S. Treasury Department	Government debt, receipts and disbursements.	Daily Statement of the U. S. Treasury	Last day of month.
	Money in circulation from July 1, 1922	Federal Reserve Bulletin	Monthly.
U. S. Treasury Department—Bureau of the Mint.	Domestic receipts of gold at mint	Not published	
U. S. Treasury Department—Bureau of Internal Revenue.	Oleomargarine production	Not published	
	Consumption of manufactured tobacco, snuff, cigars, cigarettes, and oleomargarine.	Statement of tax-paid products *	First week of month.
U. S. War Department—Engineer Corps.	Iron ore movement	Not published	
	Sault Ste. Marie Canal traffic	Not published	
U. S. War Department—Mississippi Warrior Service.	Barge traffic on Mississippi River	Not published	
Wisconsin Industrial Commission	Wisconsin factory earnings and employment	Bulletin on Wisconsin labor market *	15th of month.
II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS. (Excluding individual firms reporting data to be combined with other firms or trade associations.)			
Aberthaw Construction Co	Building costs	Construction trade papers	
Abrasive Paper and Cloth Manufacturers' Exchange.	Sales of abrasive paper and cloth	Not published	
American Manufacturers Association of Products from Corn.	Corn ground into starch, glucose, etc	Not published	
American Bureau of Metal Statistics.	Copper production	Not published	
	Silver production	Not published	
	Zinc production in Belgium	Not published	
	Zinc stocks in United Kingdom	Not published	
American Face Brick Association.	Face brick production, stocks, etc	Not published	
American Iron and Steel Institute.	Steel ingot production	Press release to trade papers *	7th of month.
American Pig Iron Association	Merchant pig iron production, etc	Not published	
American Railway Association (Car Service Division).	Freight car surplus	Summary of Car Surplusages and Shortages.*	Weekly.
	Freight car shortage	Summary of Car Surplusages and Shortages.*	Weekly.
	Car loadings	Information Bulletin *	Weekly.
	Bad-order cars	Information Bulletin *	Third week of month.

* 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.			
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.
Association of Life Insurance Presidents.	New life insurance business	Not published	
Boston Chamber of Commerce	Receipts of wool at Boston	Trade papers	Daily.
Bridge Builders and Structural Society.	Fabricated structural steel sales before April, 1922.	No longer published	
Bureau of Railway Economics	Number of tons carried 1 mile Average receipts per ton-mile Passengers carried 1 mile	Summary of operating statistics Not published Summary of operating statistics	Monthly. Monthly.
California Redwood Association	Redwood lumber production, etc	Not published	
California White and Sugar Pine Association.	Sugar pine lumber production, etc	Not published	
Chicago Board of Trade	Wheat, corn and oats, receipts, etc	Trade papers	Daily.
Container Club	Production of paper box board	Not published	
Credit Clearing House	Credit conditions	Credit	Weekly
Dairymen's League Cooperative Association, Inc.	Milk deliveries to milk plants	Not published.	
F. W. Dodge Co	Building statistics—Contracts awarded	Statement on Building Statistics	Monthly.
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	
George A. Fuller Company	Hotel and office building costs	Not published	
Illuminating Glassware Guild	Illuminating glassware production, orders, etc.	Not published	
Jacksonville Chamber of Commerce	Turpentine and rosin receipts	Naval Stores Review	Weekly.
Knit Goods Manufacturers of America.	Knit underwear production, etc	Monthly report *	Monthly.
Leather Belting Exchange	Sales of leather belting	Monthly report (not published)	
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 Mississippi River traffic	Receipts and shipments at St. Louis Not published	3d of month.
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 Association of Corrugated and Fiber Box Manufacturers.	Production of paper-box board	Not published	
National Association of Sheet and Tin Plate Manufacturers.	Sheet-metal production and stocks	Not published	
National Association of Wool Manufacturers.	1913 figures for active textile machinery	No longer published	
National Automobile Chamber of Commerce.	Production and shipments of passenger cars and trucks.	Traffic bulletin * (production figures not published).	Second week of month.
National Bottle Manufacturers' Association.	Glass bottle production index	Not published	
National Industrial Conference Board.	Cost of living	Monthly press release	21st of month.
National Retail Dry Goods Association.	Department store trade (*see* Federal Reserve Board).	Federal Reserve Bulletin	Monthly.
National Wood Chemical Association.	Production of wood alcohol and acetate of lime.	Not published	
New Orleans Board of Trade	Rice distribution through New Orleans	Monthly report	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	

* 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.			
New York Coffee and Sugar Exchange.	Coffee receipts, stocks, etc.	Monthly statement	First week of month.
New York Metal Exchange	Stocks of tin	Trade papers	First week of month.
North Carolina Pine Association	North Carolina pine, production, etc.	Not published	
Northern Hemlock and Hardwood Manufacturers' Association.	Hemlock and hardwood lumber production, etc	Not published	
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	
Pullman Company	Pullman passenger traffic	Not published	
Refractories Manufacturers' Association.	Fire-clay brick production, etc. Silica brick production, etc.	Not published Not published	
Rice Millers' Association	Rice receipts, stocks, etc.	Monthly report	
Rubber Association of America	Automobile tires, tubes, and raw material	Monthly reports (not published)	
Sanitary Potters' Association	Sanitary pottery orders	Not published	
Savannah Board of Trade	Turpentine and rosin receipts	Naval Stores Review	Weekly.
Savings Banks Association of State of New York.	Savings banks deposits in New York State	Not published	
Silk Association of America	Raw silk consumption, etc.	Monthly press release to trade papers *	5th of month.
Southern Pine Association	Yellow pine production and stocks	Not published	
Steel Barrel Manufacturers' Association.	Steel barrel shipments	Monthly reports * (not published)	
Stoker Manufacturers' Association.	Sales of stokers	Not published	
Structural Steel Society	Sales of fabricated structural steel	Not published	
Tanners' Council	Leather production through May, 1922	Not published	
Twin City Milk Producers' Association.	Milk production, Minnesota	Not published	
U. S. Steel Corporation	Unfilled orders Earnings Stockholders Wages of common labor	Press release * Press release * Financial papers Special reports *	10th of month. Monthly. Quarterly. 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 New York closing stock prices Foreign exchange rates, 1914 to 1918	First weekly issue of month (Mondays). Weekly (Mondays). Weekly (Mondays).
The Bond Buyer	State and municipal bond issues Muncipal bond yields	First weekly issue of month (Saturdays). First weekly issue of month (Saturdays).
Bradstreet's	Visible supply of wheat and corn Bank clearings, United States and Canada Price index Business failures, Canada	Weekly (Saturdays). First weekly issue of month (Saturdays). Second weekly issue of month (Saturdays). First weekly issue of month (Saturdays).
Bulletin de la Statistique Generale	Price index for France	Monthly.
Chemical and Metallurgical Engineering	Chemical price index	Weekly (Wednesdays).
Coal Age	Mine price of bituminous coal	Weekly (Thursdays).

* Multigraphed or mimeographed sheets.

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SOURCES OF DATA—Continued.

SOURCE.	DATA.	DATE OF PUBLICATION.
III.—REPORTS FROM TECHNICAL PERIODICALS—Continued.		
COMMERCIAL AND FINANCIAL CHRONICLE	Cotton (visible supply)	Weekly (Saturdays).
	Interest rates	Weekly (Saturdays).
	Mail order and chain store sales	Second or third weekly issue of month (Saturdays).
DOW, JONES & CO. (WALL STREET JOURNAL)	New York bond sales	First week of month (daily).
	New York bond prices	First week of month (daily).
	Mexican petroleum shipments	20th of month (daily).
DUN'S REVIEW	Business failures	First weekly issue of month (Saturdays).
	Price index	First weekly issue of month (Saturdays).
ENGINEERING AND MINING JOURNAL-PRESS	Rand gold production	Second weekly issue of month (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.
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.
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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