MONTHLY SUPPLEMENT TO COMMERCE REPORTS

UNITED STATES DEPARTMENT OF COMMERCE
WASHINGTON

SURVEY OF CURRENT BUSINESS

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

No. 27 NOVEMBER 1923

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SUMMARY FOR SEPTEMBER.

In general, manufacturing activity in September declined from the preceding month, decreases being recorded in such basic commodities as pig iron, steel ingots, copper, zinc, lead, bituminous coal, and automobiles. The mill consumption of cotton, wool, silk, and tin also declined during the month, while increases were noted in the output of cement and locomotives. The volume of new construction continued to decline. Unfilled orders for steel locomotives, merchant pig iron, and brick were less, while orders on the books of manufacturers for flooring and steel sheets increased. The index of unfilled orders based on 1920 as 100 declined to 58 on September 30, which may be compared with 72 for the end of September a year ago.

Retail sales of mail-order houses and department stores increased over the preceding month and over September, 1922. Retail trade of chain stores in general declined in September but was well above the business of a year ago, while wholesale trade not only was in greater volume than a year ago but registered in September the customary seasonal advance over August. Wholesale prices and the cost of living advanced for September. Business failures continued to decline.

The weekly car loadings for September averaged 1,039,018 cars, while the net available surplus of freight cars for the last week of September registered a decline from the previous month. The number of freight cars and locomotives in need of repair was still further reduced, being for October 1 about 50 per cent below a year ago.

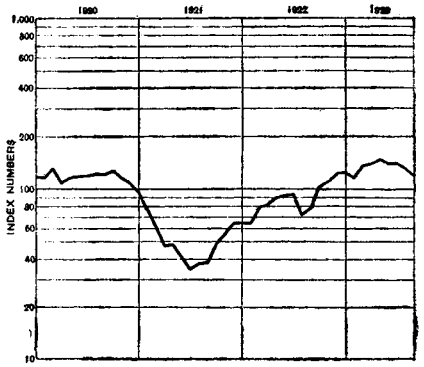
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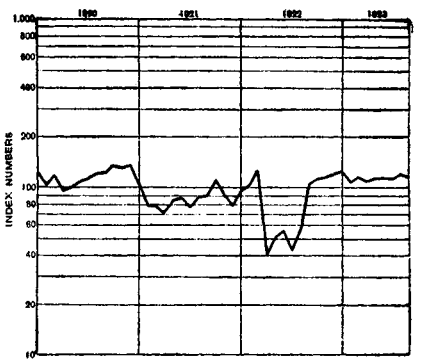
BUSINESS INDICATORS.

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

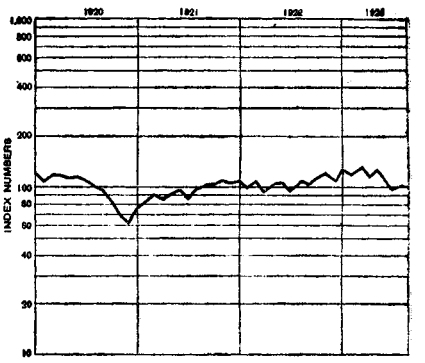
PIG-IRON PRODUCTION.



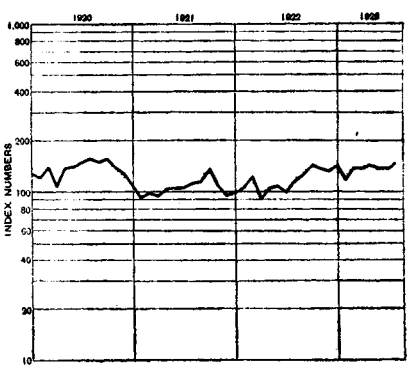
BITUMINOUS COAL PRODUCTION.



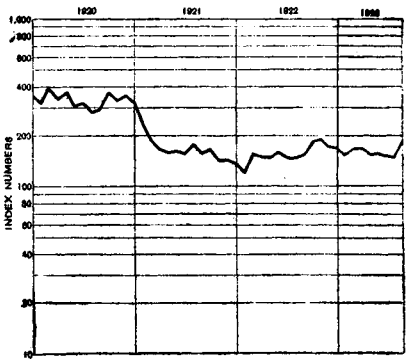
COTTON CONSUMPTION.



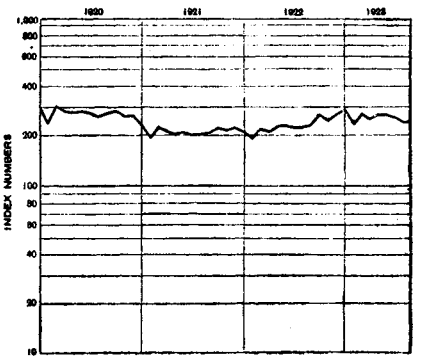
NET FREIGHT TON-MILES.



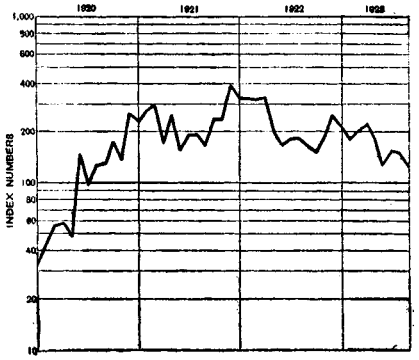
EXPORTS (VALUES).



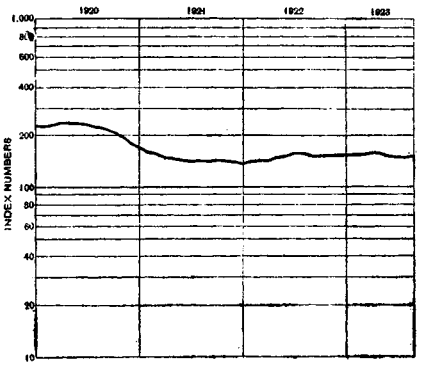
BANK CLEARINGS OUTSIDE NEW YORK CITY (VALUES).



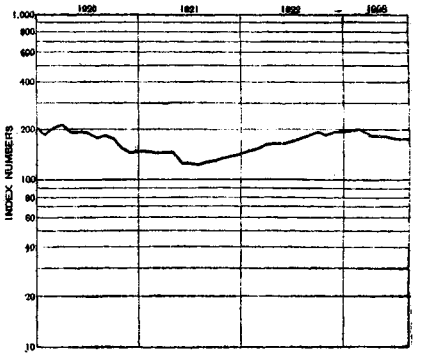
DEFAULTED LIABILITIES (VALUES).



WHOLESALE PRICES.



PRICE OF 25 INDUSTRIAL STOCKS.



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BUSINESS INDICATORS.

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

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

COMMODITY.	MONTHLY AVERAGE.			1922					1923								
	1920	1921	1922	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.
	1913 monthly average=100.																
Production:																	
Pig iron *	119	54	87	71	79	103	111	121	126	117	138	139	151	143	144	134	122
Steel ingots	135	64	114	104	112	135	136	131	151	137	160	156	166	149	139	146	131
Copper	99	39	81	98	95	101	101	103	110	101	119	116	123	123	123	128	123
Anthracite coal	97	99	58	2	65	112	112	111	114	102	117	106	112	114	109	116	38
Bituminous coal	116	87	85	56	103	113	114	117	126	106	117	107	116	114	113	123	116
Crude petroleum	178	189	222	225	219	231	230	242	249	234	271	281	299	297	315	318	311
Cotton (consumption) * [1]	111	85	102	109	102	111	120	110	127	118	130	120	129	112	96	102	100
Beef	121	109	121	127	131	141	134	124	125	107	117	119	129	122	119	133	129
Pork	111	116	129	109	101	113	146	183	188	156	177	153	153	156	146	134	115
Unfilled orders:																	
Steel Corporation	170	90	96	101	113	117	116	114	117	123	125	123	118	108	100	92	85
Stocks:																	
Crude petroleum	109	152	234	250	251	253	252	252	251	247	255	260	267	276	285	289	297
Cotton (mills and warehouses) * [1]	150	183	161	83	138	183	191	193	176	155	145	124	103	83	65	64	94
Prices:																	
Wholesale index, all commodities (Dept. Labor)	226	147	149	155	153	154	156	156	156	157	159	159	156	153	151	150	154
Retail food (Dept. Labor)	203	153	142	139	140	140	145	147	144	142	142	143	143	144	147	146	149
Retail coal, bitum.—U. S. average (Dept. Labor)	207	197	188	184	205	205	208	207	206	205	203	192	186	185	185	183	184
Farm crops (Dept. Agriculture) [2]	238	109	113	114	110	110	118	123	126	130	134	139	140	139	136	136	138
Farm livestock (Dept. Agriculture)	168	107	111	112	109	110	105	104	106	107	106	107	105	100	102	102	109
Business finances:																	
Defaulted liabilities	108	230	229	177	162	152	177	256	217	179	213	227	181	126	157	151	125
Price 25 industrial stocks *	184	136	169	178	184	191	182	187	190	198	199	195	186	182	176	177	177
Price 25 railroad stocks *	67	64	75	82	83	83	76	74	74	79	78	76	73	73	70	68	69
Banking:																	
Bank clearings, New York City	257	205	230	215	219	249	220	240	251	213	251	228	244	237	211	187	191
Bank clearings, outside N. Y. City	275	212	229	225	233	266	245	258	289	230	271	261	271	267	256	242	242
Commercial paper interest rate	127	113	76	68	72	76	76	80	80	80	87	89	89	86	86	88	89
Distribution:																	
Imports (value)	294	140	174	188	200	185	195	197	220	203	267	244	249	214	192	184	171
Exports (value)	331	181	154	146	151	179	184	166	162	148	165	157	153	155	146	150	184
Sales, mail-order houses	264	188	204	157	190	268	277	287	243	232	290	272	260	221	199	198	231
Transportation:																	
Freight, net ton-miles	137	105	114	111	125	144	139	132	138	119	143	140	145	139	141	132	144
	1919 monthly average=100.																
Production:																	
Lumber [3]	100	85	114	129	124	123	124	96	109	99	131	130	135	136	126	138	131
Building contracts (floor space)	72	69	102	116	95	100	101	83	83	89	139	138	129	99	90	85	83
Stocks:																	
Beef	70	43	27	20	22	28	40	48	48	42	38	33	27	24	19	19	20
Pork	97	85	70	81	67	47	50	68	82	92	102	112	109	113	111	95	75
Business finances:																	
Bond prices index (40 issues)	86	87	107	111	112	110	107	107	107	106	104	103	104	104	103	104	103
Banking:																	
Debits to individual accounts, outside New York City	114	91	97	90	94	105	98	112	112	96	112	107	116	111	104	99	98
Federal Reserve, bills discounted	132	91	28	21	22	24	34	33	31	31	36	33	38	40	39	42	45
Federal Reserve, total reserves	97	122	144	146	146	147	146	144	147	146	145	145	146	146	146	146	145
Federal Reserve, ratio	87	122	154	158	156	155	152	144	153	152	150	153	152	153	156	154	152

* Monthly statistics on the movements since January, 1913, or as far back as available, are given on pages 47-49 of the December Survey (No. 16).

[1] Yearly figures are monthly averages for the crop year ending July 31 of year indicated.

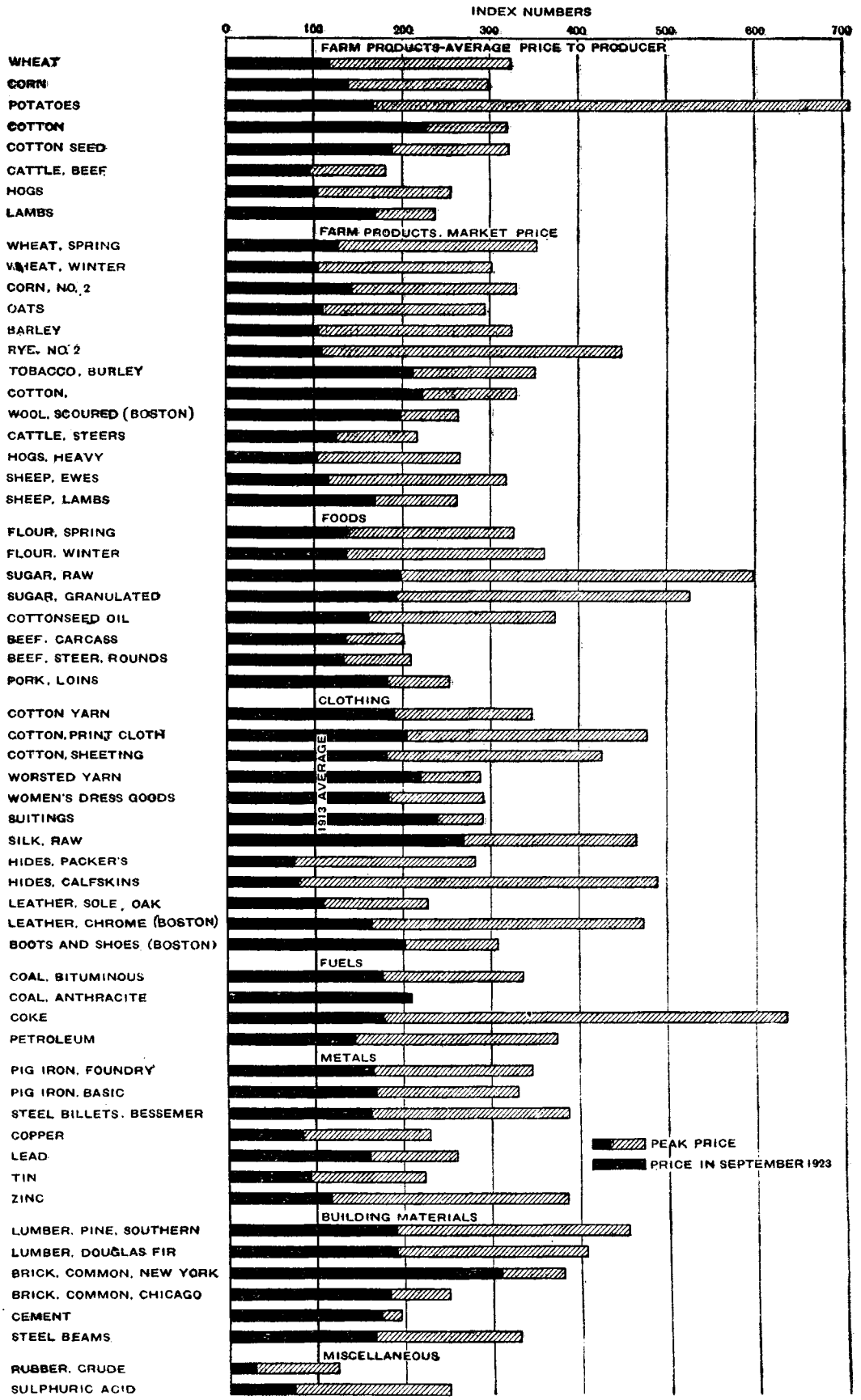
[2] Monthly prices are for the 15th of the month indicated.

[3] 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.

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COMPARISON OF PRESENT WHOLESALE PRICES WITH PEAK AND PRE-WAR

(Relative prices 1913=100.)



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

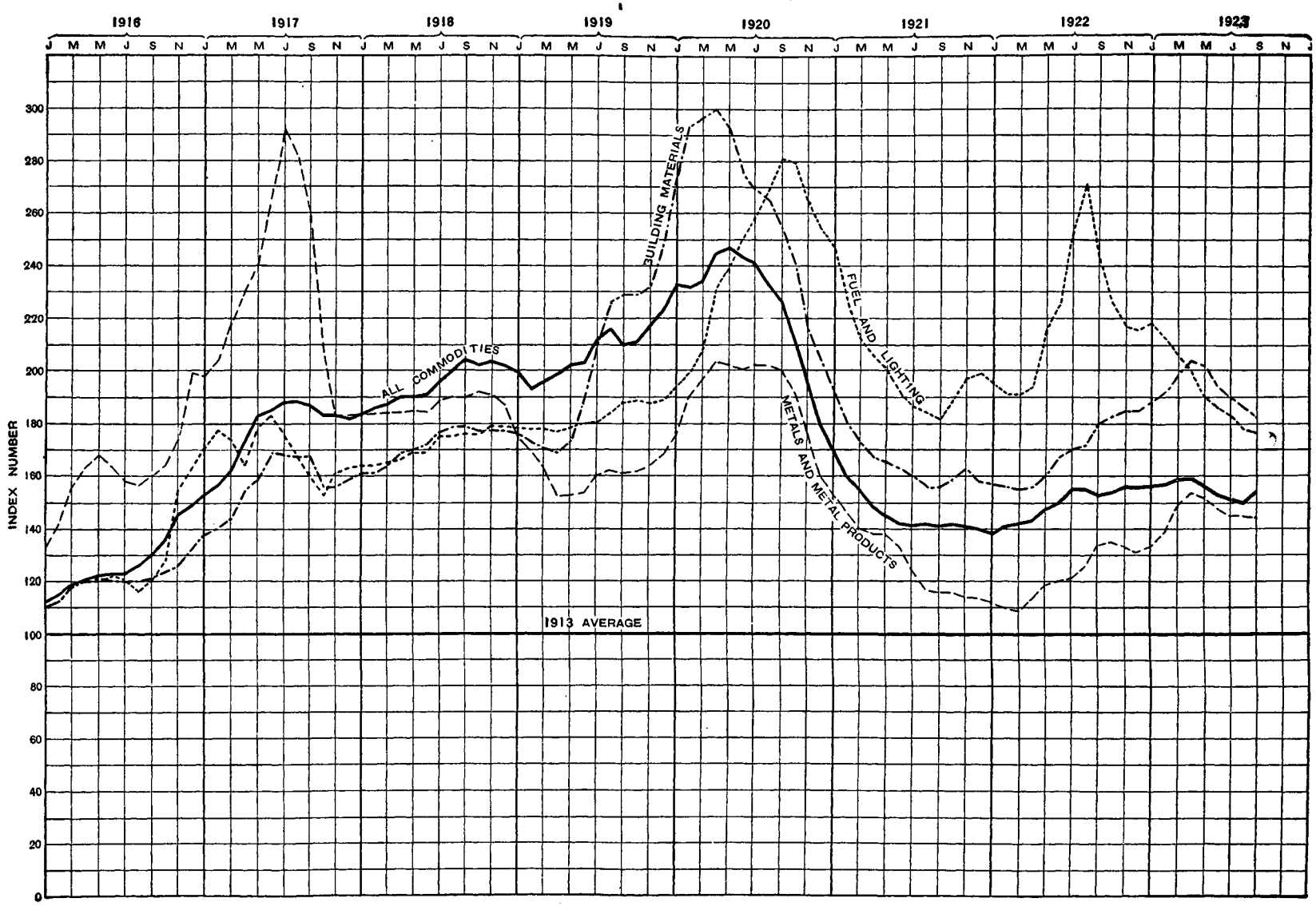
NOTE—Prices to the producer on farm products are from *U. S. Department of Agriculture, Bureau of Agricultural Economics.* All other prices are from *U. S. Department of Labor, Bureau of Labor Statistics,* except market price of wool compiled by *U. S. Department of Commerce, Bureau of the Census.* As far as possible all quotations represent prices to the producer or at the mill. See diagram on page 4.

COMMODITIES.	Date and maximum relative price.		July, 1923.	August, 1923.	September, 1923.	Per cent increase (+) or decrease (−) in September from August.
			Relative price. (1913 average=100.)			
Farm products—Average price to producers:						
Wheat	June, 1920	326	106	112	118	+5.4
Corn	July, 1920	300	141	140	139	−0.7
Potatoes	June, 1920	706	206	199	168	−15.6
Cotton	July, 1920	312	196	201	227	+12.9
Cottonseed	May, 1920	321	190	172	188	+9.3
Cattle, beef	May, 1919	183	97	95	97	+2.1
Hogs	July, 1919	256	89	91	104	+14.3
Lambs	Apr., 1920	239	174	163	169	+3.7
Farm products—Market price:						
Wheat, No. 1, northern, spring (Chicago)	May, 1920	354	111	117	127	+8.5
Wheat, No. 2, red, winter (Chicago)	May, 1920	302	103	103	106	+2.9
Corn, contract grades, No. 2, cash (Chicago)	Sept., 1917	331	137	140	142	+1.4
Oats, contract grades, cash (Chicago)	June, 1920	296	112	103	110	+6.8
Barley, fair to good, malting (Chicago)	Mar., 1918	325	104	100	105	+5.0
Rye, No. 2, cash (Chicago)	Mar., 1918	451	102	106	110	+3.8
Tobacco, burley, good leaf, dark red (Louisville)	Mar., 1919	352	212	212	212	0.0
Cotton, middling upland (New York)	Apr., 1920	331	202	199	223	+12.1
Wool, scoured ½-¾ (Boston)	Nov., 1919	262	209	198	198	0.0
Cattle, steers, good to choice, corn fed (Chicago)	Mar., 1919	218	125	128	125	−2.3
Hogs, heavy (Chicago)	July, 1919	266	86	96	103	+7.3
Sheep, ewes (Chicago)	Apr., 1918	319	108	123	117	−4.9
Sheep, lambs (Chicago)	Feb., 1920	263	179	164	169	+3.0
Food:						
Flour, standard patents (Minneapolis)	May, 1920	328	131	133	136	+2.3
Flour, winter straights (Kansas City)	May, 1917	363	126	127	137	+7.9
Sugar, 96° centrifugal (New York)	May, 1920	598	198	173	199	+15.0
Sugar, granulated, in barrels (New York)	May, 1920	526	199	178	193	+8.4
Cottonseed oil, prime summer yellow (New York)	July, 1919	374	140	144	162	+12.5
Beef, fresh carcass good native steers (Chicago)	Sept., 1920	201	122	122	135	+10.7
Beef, fresh steer rounds No. 2 (Chicago)	July, 1920	211	141	141	132	−6.4
Pork, loins, fresh (Chicago)	Sept., 1919	254	131	155	183	+18.1
Clothing:						
Cotton yarns, carded, white, northern, mule spun, 22-1 cones (Boston)	May, 1920	348	177	175	191	+9.1
Cotton, print cloth, 27 inches, 64 x 60-7.60 yards to pound (Boston)	Apr., 1920	478	192	187	204	+9.6
Cotton, sheeting, brown, 4/4 Ware Shoals L. L. (New York)	May, 1920	427	190	181	181	0.0
Worsted yarns: 2/32's crossbred stock, white, in skein (Boston)	Jan., 1920	289	232	225	219	−2.7
Women's dress goods, storm serge, all-wool, double warp, 50 inches (New York)	Oct., 1918	292	184	184	184	0.0
Suitings, wool, dyed blue, 55-56 inches, 16-ounce Middlesex (New York)	July, 1920	291	239	239	239	0.0
Silk, raw Japanese, Kansai No. 1 (New York)	Jan., 1920	466	197	202	269	+33.2
Hides, green salted, packer's, heavy native steers (Chicago)	Aug. 1919	283	79	80	77	−3.8
Hides, calfskins, No. 1, country, 8 to 15 pounds (Chicago)	Aug., 1919	490	79	78	81	+3.8
Leather, chrome calf, dull or bright "B" grades (Boston)	Nov., 1919	473	163	163	163	0.0
Leather, sole, oak, scoured backs, heavy Boston	Aug., 1919	230	120	115	109	−5.2
Boots and shoes, men's black calf, blucher (Massachusetts)	Mar., 1920	308	209	209	202	−3.3
Boots and shoes, men's dress welt tan calf (St. Louis)	Aug., 1919	292	153	153	153	0.0
Fuels:						
Coal, bituminous, Pittsburgh, mine run—Kanawha (Cincinnati)	Sept., 1922	336	177	177	177	0.0
Coal, anthracite, chestnut (New York tidewater)	Oct., 1921	201	200	200	210	+5.0
Coke, Connellsville (range of prompt and future) furnace—at ovens	Aug., 1920	637	187	187	177	−5.3
Petroleum, crude, Kansas-Oklahoma—at wells	Mar., 1920	375	155	155	144	−7.1
Metals:						
Pig iron, foundry No. 2, northern (Pittsburgh)	July, 1917	346	170	166	166	0.0
Pig iron, basic, valley furnace	Sept., 1920	330	171	168	169	+0.6
Steel billets, Bessemer (Pittsburgh)	July, 1917	388	165	165	162	−1.8
Copper ingots, electrolytic, early delivery (New York)	Mar., 1917	230	92	88	85	−3.4
Lead, pig, desilvered, for early delivery (New York)	June, 1917	261	145	153	161	+5.2
Tin, pig, for early delivery (New York)	May, 1918	224	86	88	93	+5.7
Zinc, slab, western, early delivery (New York)	June, 1915	386	110	114	117	+2.6
Building materials and miscellaneous:						
Lumber, pine, southern, yellow flooring, 1 x 4, "B" and better (Hattiesburg district)	Feb., 1920	455	202	195	190	−2.6
Lumber, Douglas fir, No. 1, common, s 1 s, 1 x 8 x 10 (State of Washington)	Jan., 1920	407	212	201	190	−5.4
Brick, common red, domestic building (New York)	Feb., 1920	381	320	311	305	−1.9
Brick, common building, salmon, run of kiln (Chicago)	Oct., 1920	251	175	184	175	−4.9
Cement, Portland, net without bags to trade, f. o. b. plant (Chicago district)	Sept., 1920	195	173	173	173	0.0
Steel beams, mill (Pittsburgh)	June, 1917	331	166	166	166	0.0
Rubber, Para Island, fine (New York)	Jan., 1913	124	30	29	30	+3.4
Sulphuric acid, 66° (New York)	Feb., 1916	250	75	75	75	0.0

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COMPARISON OF WHOLESALE PRICES BY GROUPS.

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



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BUSINESS SUMMARY.

(Index numbers based on the 1919 monthly average as 100—except unfilled orders, which are based on the 1920 average—enable comparisons to be made of the relative condition of the several phases of business. The use of index numbers is more fully explained on the inside front cover, and details of this summary are given in the table entitled "Indexes of Business," beginning on p. 25.)

	1922		1923			
	August.	September.	June.	July.	August.	September.
PRODUCTION:						
Manufacturing (total)	110	105	123	112	119	110
Manufacturing (62 identical)	102	101	112	102	110	101
Raw materials, total	107	134	95	98	121	131
Minerals	90	113	144	148	155	138
Animal products	101	99	119	128	110	108
Crops	116	166	54	54	113	144
Forestry	125	118	133	124	136	125
Electric power	126	125	140	140	144	141
Building construction (contracts awarded)	116	95	99	90	85	83
STOCKS OF COMMODITIES	100	106	102	104	106	112
UNFILLED ORDERS (relative to 1920)	67	72	77	68	60	58
SALES (based on value):						
Mail-order houses	57	75	87	74	73	92
Ten-cent chains	130	136	155	144	154	151
Wholesale trade	81	85	84	80	90	94
Department stores	87	106	123	90	100	113
PRICES (recomputed to 1919 base):						
Wholesale, all commodities	75	74	74	73	73	75
Retail food	75	75	77	79	78	80
COST OF LIVING (recomputed to 1919 base)	90	91	93	94	94	95

COURSE OF BUSINESS IN SEPTEMBER.

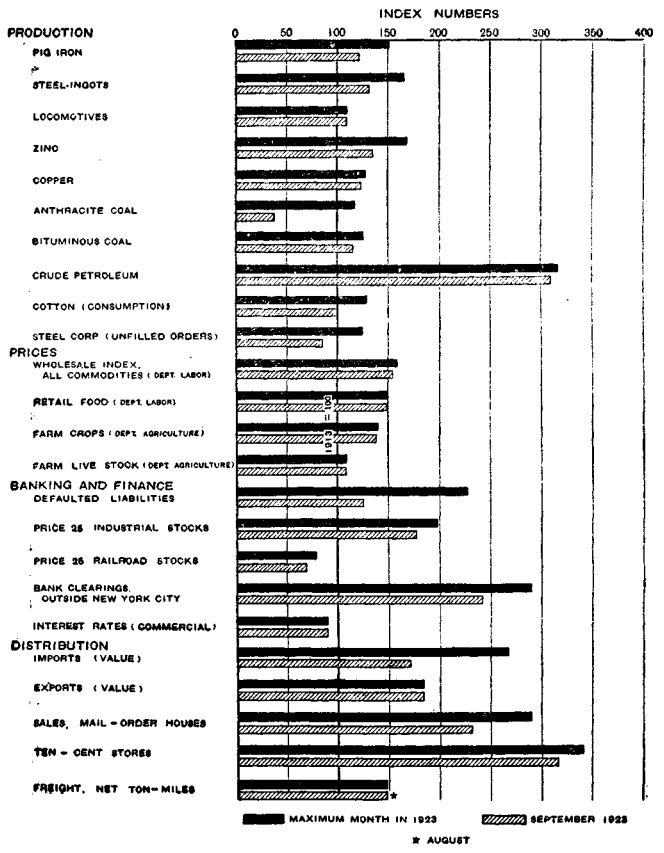
The following pages contain a review, by principal industries, of the more important statistics shown in the table on the "Trend of Business Movements" (p. 29). Summaries of production, stocks, sales, and price changes are given also.

PRODUCTION.

The index of mineral production stood in September at 38 per cent above the 1919 monthly average, which may be compared with 13 per cent above the 1919 average registered in September a year ago. Marketings of animal products declined seasonally, being 8 per cent above the 1919 average and approximately 9 per cent above a year ago. Crop marketings increased in a seasonal movement, but the movement to market was 13 per cent below September, 1922.

Production of manufactures declined in September. Decreases were registered in the production of pig iron, steel ingots, copper, zinc, lead, bituminous coal, in the cut of the various important species of lumber, in the production of clay fire brick, silica brick, face brick, flooring, and in the mill consumption of silk, cotton, and tin. Declines also occurred in the production of passenger automobiles and automobile trucks, steel barrels, anthracite coal, sugar meltings, and the slaughter of cattle, hogs, and sheep.

BUSINESS INDICATORS—COMPARISON OF SEPTEMBER WITH MAXIMUM MONTH OF 1923.

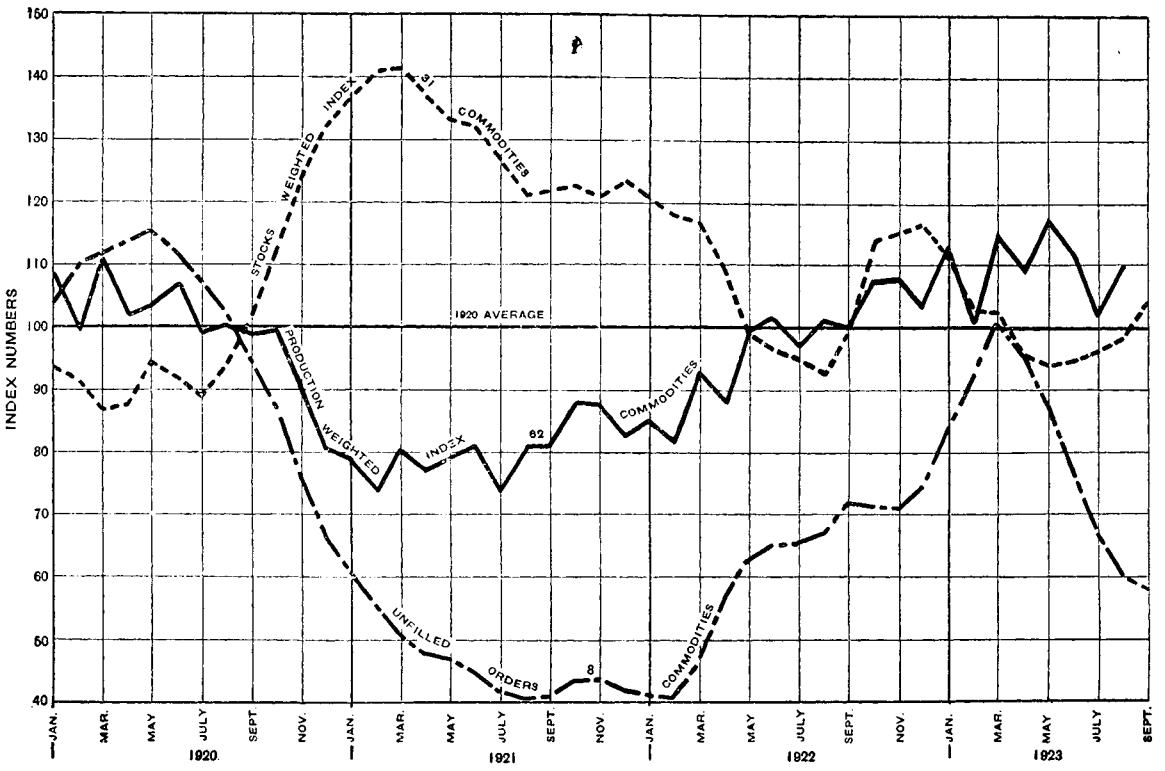


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Increases in manufacturing output were recorded in the production of locomotives and cement, while the volume of contracts awarded for new construction continued to decline. Below is given the diagram showing for basic industries the combined indexes for production, stocks, and unfilled orders, while on page 7 is shown graphically the comparison of the more important September business indicators, with their respective maximum records as registered since January, 1923.

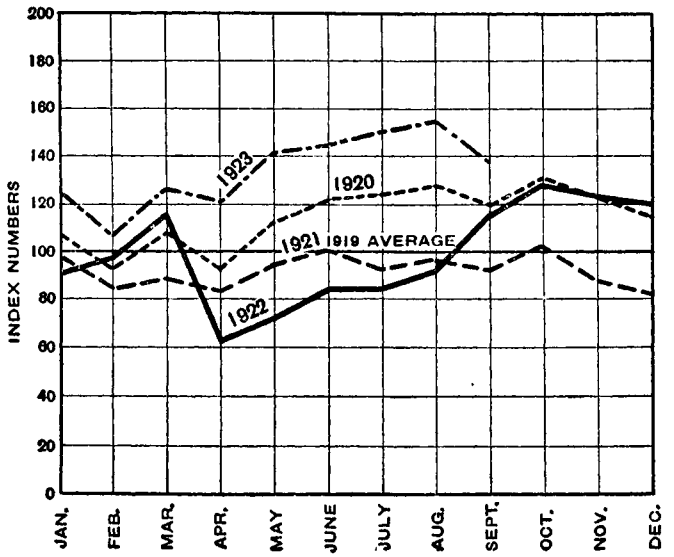
RELATIVE PRODUCTION, STOCKS, AND UNFILLED ORDERS IN BASIC INDUSTRIES.

(Monthly average 1920=100.)



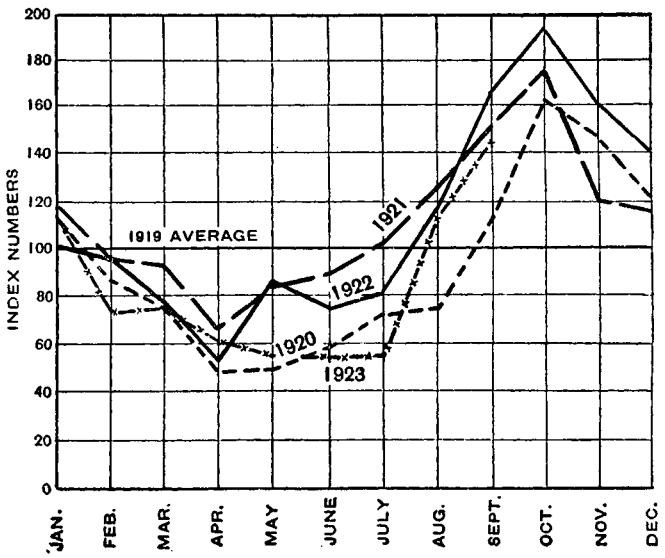
INDEX NUMBERS OF MINERAL PRODUCTION.

(Average monthly production 1919=100.)



INDEX NUMBERS OF MARKETINGS OF CROPS.

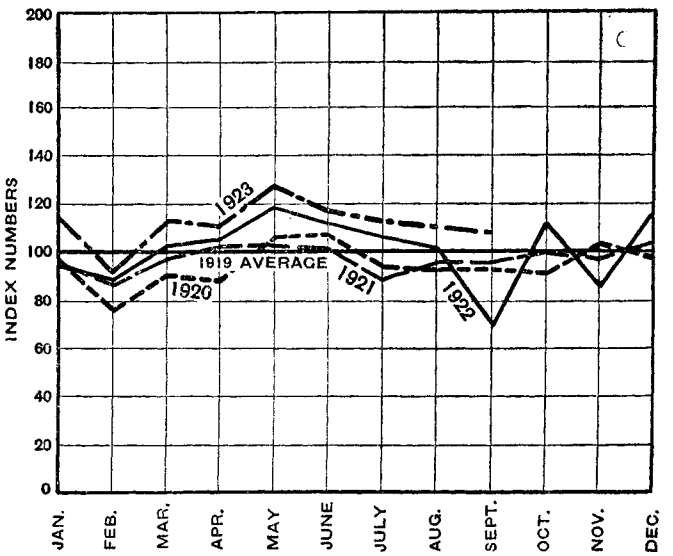
(Average monthly production 1919=100.)



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INDEX NUMBERS OF MARKETINGS OF ANIMAL PRODUCTS.

(Average monthly marketings 1919=100.)



STOCKS OF COMMODITIES.

The index number of stocks of commodities stood at 112 at the end of September, based on 1919 as 100, as compared with 106 for a year ago. Increases occurred from August in the stocks of the various species of lumber, Lake Superior iron ore, silica brick, clay fire brick, silk, turpentine, and rosin, while stocks of cement, flooring, tin, zinc, rice, and sugar decreased during the month.

The accompanying table gives for principal commodities the stocks on hand at the end of September with comparative months of 1920, 1921, and 1922.

SALES.

Sales of commodities by manufacturers declined generally in September. Sales by wholesalers averaged well above August for all lines for which comparable data are available, the index of wholesale trade on a 1919 base registering an increase over September a year ago amounting to 11 per cent.

STOCKS OF SPECIFIED COMMODITIES HELD AT END OF MONTH.

COMMODITY.	1920		1921		1922		1923	
	August.	September.	August.	September.	August.	September.	August.	September.
FOODSTUFFS.								
Beef products.....thous. of lbs..	89,721	78,055	67,334	59,822	48,291	53,573	46,041	47,891
Pork products.....thous. of lbs..	977,785	725,699	773,852	559,016	739,425	558,434	870,122	685,214
Lamb and mutton.....thous. of lbs..	11,021	25,324	5,903	5,993	3,376	3,473	1,785	1,721
Sugar (raw).....long tons..	174,625	99,937	133,421	137,390	262,959	180,577	209,798	192,375
Cottonseed oil.....thous. of lbs..	13,757	33,221	16,197	51,167	10,038	54,961	7,431	34,457
Wheat (visible).....thous. of bus..	28,896	46,225	49,369	87,197	44,097	78,958	67,020	100,651
Wheat flour.....thous. of bbls..	6,240	6,350	8,353	8,265	8,100	8,300	8,100	8,800
Corn (visible).....thous. of bus..	3,749	5,973	13,490	13,262	10,007	13,952	1,966	2,516
Oats (visible).....thous. of bus..	3,786	8,149	60,455	61,824	38,355	35,938	10,111	16,514
Butter.....thous. of lbs..	115,558	113,385	92,292	90,116	112,039	96,680	102,731	96,088
Cheese.....thous of. lbs..	60,372	55,007	46,635	45,163	53,625	49,473	63,960	62,485
Eggs.....thous. of cases..	6,372	5,295	7,210	6,269	9,608	7,924	9,883	8,718
Poultry.....thous. of lbs..	21,331	22,953	20,064	25,602	27,671	25,985	34,131	33,106
Fish [1].....thous. of lbs..	47,073	55,602	47,431	54,469	32,226	41,141	39,101	53,197
Coffee.....thous. of bags..	1,936	2,026	1,685	1,306	904	940	716	944
Apples.....thous. of bbls..	.....	544	.....	792	.....	1,452	68	862
Rice (domestic).....thous. of lbs..	53,373	74,769	69,674	68,634	40,228	62,141	54,803	35,552
CLOTHING MATERIALS.								
Cotton (total domestic ginned).....thous. of bales..	3,318	4,557	6,147	7,594	2,903	5,157	2,503	3,433
FUELS.								
Crude petroleum.....thous. of bbls..	134,272	134,360	169,682	172,874	262,707	263,761	303,305	311,433
Gasoline.....thous. of gals..	323,240	288,195	567,646	515,326	703,738	690,051	1,053,856	972,695
Kerosene.....thous. of gals..	378,549	379,301	389,893	371,235	285,520	270,577	243,618	238,024
Gas and fuel oil.....thous. of gals..	708,608	771,127	1,243,446	1,229,254	1,366,612	1,364,957	1,462,182	1,481,204
Lubricating oil.....thous. of gals..	130,798	130,450	242,530	230,227	220,668	214,728	220,419	215,013
METALS.								
Pig iron (merchant).....long tons..	236,314	187,775	637,820	598,700	158,877	150,524	705,421	772,867
Zinc.....thous. of lbs..	59,156	85,800	173,098	162,270	43,258	37,612	52,942	45,786
Tin.....long tons..	3,266	3,731	1,761	1,756	2,806	1,236	2,887	2,362
CONSTRUCTION MATERIALS.								
Yellow pine.....M ft. b. m..	1,323,805	1,323,805	1,225,839	1,183,042	1,117,534	1,207,900	1,069,295	1,087,475
Michigan hardwoods.....M ft. b. m..	119,387	119,949	179,029	177,676	121,257	122,956	97,135	96,160
Michigan softwoods.....M ft. b. m..	56,897	59,580	78,229	75,431	45,798	53,607	44,709	48,120
Oak flooring.....M ft. b. m..	31,286	32,534	35,352	33,415	21,054	20,120	40,634	40,306
Maple flooring.....M ft. b. m..	14,649	19,306	31,180	28,893	23,272	23,111	19,552	19,794
Silica brick.....thousands..	16,656	18,322	41,591	42,341	35,743	37,108	41,586	41,723
Face brick.....thousands..	120,912	124,957	62,880	63,807	51,080	46,855	60,197	[2] 45,463
Cement.....thous. of bbls..	4,865	3,497	8,280	6,933	5,746	4,724	6,080	5,492
Baths (enamel).....number..	12,973	12,324	49,009	31,474	22,775	21,195	29,225	28,005
Lavatories (enamel).....number..	32,135	30,262	128,354	118,272	58,483	52,826	41,381	38,849
Sinks (enamel).....number..	49,104	47,643	129,570	127,822	59,400	58,034	49,394	47,113
Rosin.....barrels..	144,109	176,612	328,907	324,486	329,268	335,702	263,457	289,564
Turpentine.....barrels..	27,963	44,396	52,861	55,509	25,849	29,601	29,672	36,375
PAPER.								
Newsprint (at mills).....short tons..	24,711	24,593	27,128	30,241	19,902	18,810	25,674	24,663

[1] At 15th of each month.

[2] Represents stocks of finished face brick in yards and does not include formed brick in kilns as prior to September.

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The weighted index of unfilled orders on the books of manufacturers of basic commodities continued the decline which set in last April and at the end of September stood at 58, based on the 1920 average as 100, as against 60 for August 31 and 72 for September 30, 1922. The volume of retail trade in chain stores was in general less than in August, but considerably above September a year ago, while department store trade advanced 13 per cent from the preceding month and 7 per cent over a year ago. Sales of mail-order houses increased 26 per cent over the preceding month, the September business being 23 per cent above a year ago. Postal receipts and advertising linage in magazines and newspapers registered increases over the preceding month and over September a year ago. The volume of business done by theaters for the month of August, as seen from revenue collections covering September, showed a decline from the preceding month, but was slightly above a year ago.

Sales of stocks and bonds on the New York Stock Exchange increased in September, but the volume of transactions was considerably below September, 1922. Flotations of new municipal bond issues and sales of new life insurance declined in September, but savings deposits reported by 856 banks throughout the country registered an increase of almost 1 per cent. Life insurance premium collections declined seasonally during the month.

PRICES.

Prices received by producers for their crops and livestock increased in September, being 38 and 9 per cent respectively, above the average prices paid to producers in 1913.

The wholesale price index of the Department of Labor increased from 150 in August to 154 in September, the principal increases occurring in prices of farm products, food, cloths and clothing, and chemicals and drugs. Declines, however, were registered in prices of fuel and lighting, metals and metal products, and building materials. As recomputed by the Federal Reserve Board, increases were shown for agricultural products and animal products, while price declines were registered for forest products and mineral products. Increases in wholesale prices were reflected also in the index number for international comparison, and at 63 per cent above pre-war, the index may be compared with 59 per cent for the preceding month.

The retail food index on September 15 at 49 per cent above pre-war showed an increase over the preceding month, while the cost of living index at 172 for the third quarter of 1923 may be compared with 170 for the preceding quarter and 166 for the third quarter of 1922.

TEXTILES.

Receipts of wool at Boston declined both from August, 1922, and from September, 1923, foreign receipts being considerably less than a year ago. Consumption of wool by textile mills declined from August, while machinery activity showed little change. Imports of raw wool continued to decline and prices of wool and woolens were almost unchanged.

The monthly report of the Department of Commerce, on men's and boys' clothing shows the following comparisons for 331 identical establishments:

MEN'S AND BOYS' CLOTHING (IN NUMBER OF GARMENTS CUT).

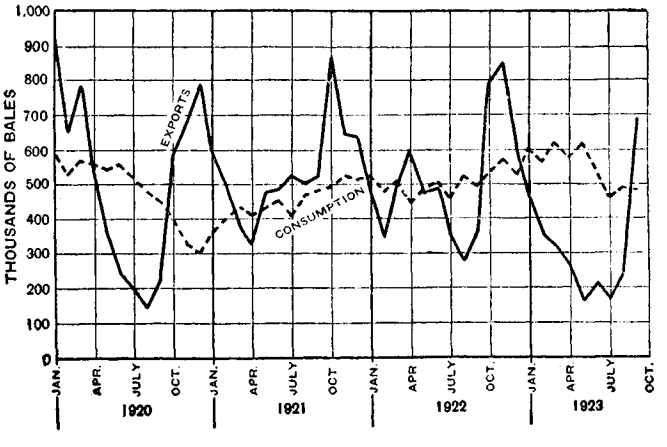
KIND.	June.	July.	August.	September.
Men's suits, wholly or partly of wool	720,381	625,402	662,002	504,089
Men's suits, wholly or partly of mohair, cotton, silk, linen, etc	88,956	49,052	24,555	43,749
Men's separate trousers, wholly or partly of wool	675,715	715,093	671,997	578,834
Men's separate trousers, wholly or partly of mohair, cotton, silk, linen, etc	343,442	369,269	395,499	288,524
Men's overcoats	342,122	356,145	401,304	369,918
Boys' suits and separate pants (all grades)	781,289	658,746	595,846	450,611
Boys' overcoats and reefers (all grades)	89,373	66,390	80,399	133,608

The following table shows statistics of work clothing as reported to the Department of Commerce by 118 manufacturers:

WORK CLOTHING (IN DOZEN GARMENTS).

	June.	July.	August.	September.
Cut	161,081	148,465	147,427	165,703
Sales	144,527	128,589	154,489	182,765
Cancellations	3,944	5,520	3,616	4,293
Stocks, end of month	188,798	227,146	219,692	211,855

EXPORTS AND CONSUMPTION OF COTTON.

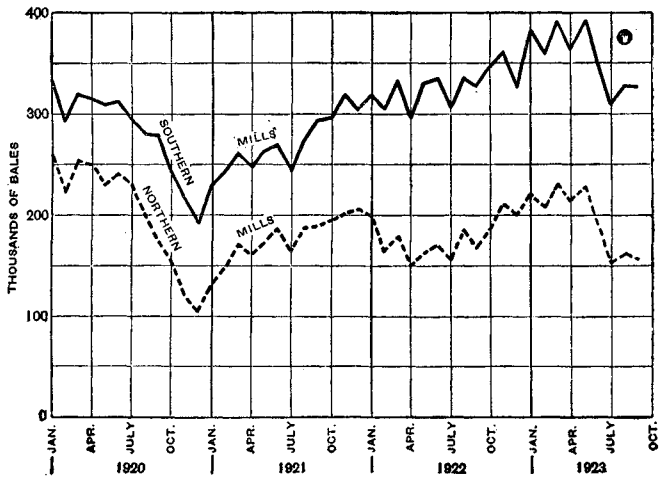


Cotton consumption by textile mills in September was slightly smaller than either the previous month or the corresponding month in 1922. Stocks of cotton were considerably lower at the end of September than a year ago. Imports increased slightly and exports

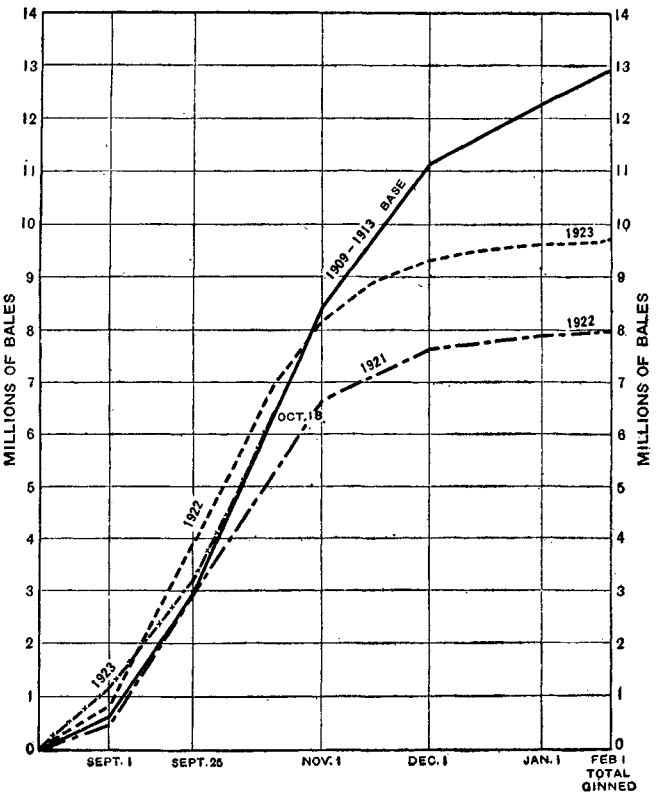
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were almost twice as large as in September, 1922. The number of active cotton spindles increased in September, but activity per spindle was less than in August and less than a year ago. Exports of cotton cloth declined slightly from August and were about a third less than in September, 1922. Prices of raw cotton and of cotton goods increased, except sheetings.

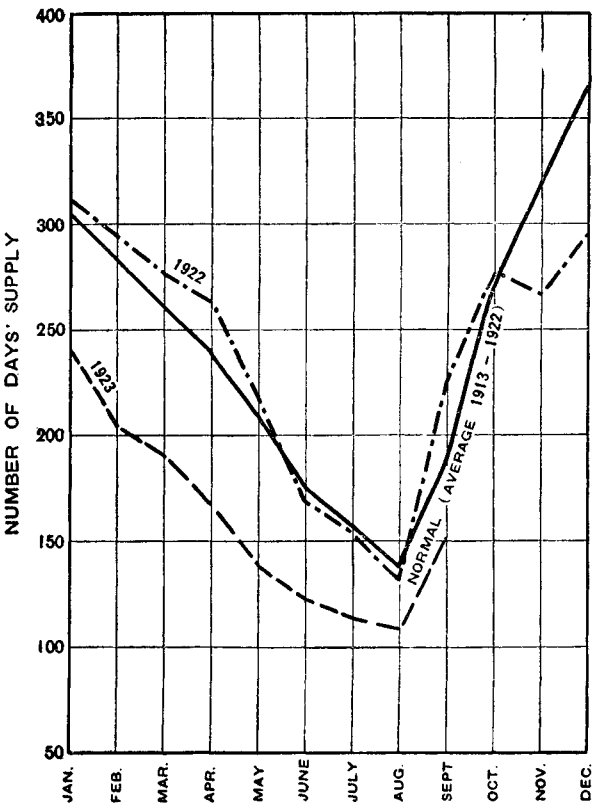
COTTON CONSUMPTION IN NORTHERN AND SOUTHERN MILLS.



CUMULATIVE COTTON GINNINGS TO SPECIFIED DATES.



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



The monthly hosiery report of the Department of Commerce shows the following comparative summary of hosiery operations for 290 identical establishments representing 372 mills for August and September:

HOSIERY (IN DOZEN PAIRS).

	AUGUST.			SEPTEMBER.		
	Total.	Men's.	Women's.	Total.	Men's.	Women's.
Production:						
All cotton	1,523,681	1,032,701	490,980	1,430,421	968,281	462,140
All natural silk	924,067	256,124	654,422	802,875	204,067	588,938
All others	1,753,466	459,347	396,948	1,581,398	400,069	346,707
Total	4,201,214	1,748,172	1,542,350	3,814,694	1,572,417	1,397,785
Shipments	4,272,062	1,758,481	1,661,562	4,117,909	1,735,746	1,601,106
Stocks, end of month	6,645,888	2,169,096	3,013,815	6,477,522	2,051,405	2,756,533
Orders	3,574,421	1,432,626	1,324,271	5,057,467	1,993,822	1,929,966
Cancellations	202,177	72,347	88,960	164,637	53,903	78,637
Unfilled orders, end of month	7,488,878	3,212,241	2,514,037	8,351,988	3,437,053	2,808,236

The monthly report of the Department of Commerce on pyroxylin-coated textiles shows the following comparison, based on reports from 12 identical manufacturers, with a capacity of 2,174,333 yards, in March (capacity varies slightly each month in accordance with the varying number of working days):

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PYROXYLIN-COATED TEXTILES.

	June.	July.	August.	September.
Pyroxylin spread.....pounds..	2,104,168	1,916,826	2,219,846	2,038,903
Shipments billed:				
Light goods....linear yards..	633,957	514,061	484,308	547,836
Heavy goods...linear yards..	1,393,018	1,245,256	1,218,334	1,312,027
Unfilled orders, 1st of month:				
Light goods....linear yards..	358,477	408,054	626,940	839,463
Heavy goods...linear yards..	1,771,457	1,511,890	1,514,674	1,316,391

Decreases occurred in the imports and consumption of raw silk, while stocks increased slightly but were less than a year ago. Prices of raw silk advanced.

HATS.

Trade statistics received by the Department of Commerce show the following comparisons between September, 1923, and September, 1922, as reported by the fur-felt hat industry:

FUR-FELT HATS.

	Number of firms reporting.	September, 1923.		September, 1922.	
		Dozens.	Per cent of capacity.	Dozens.	Per cent of capacity.
Formed	9	51,255	70.9	68,887	98.7
Packed	10	68,925	90.6	71,736	97.5
Orders booked	8	40,021	60.2	49,517	77.3

Fur statistics reported by five hat manufacturers, with about 14 per cent of the forming capacity of the industry, are as follows:

FUR (IN POUNDS).

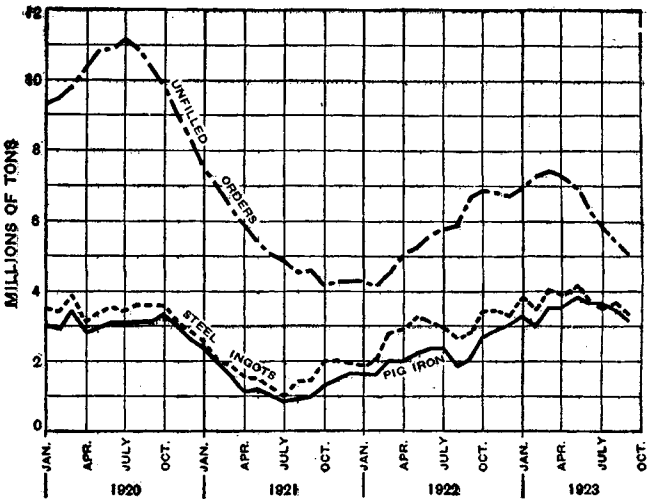
	September, 1923.	September, 1922.
Consumption	78,453	91,185
Stocks, end of month	132,798	166,425
On contract, end of month	85,345	265,815

IRON AND STEEL.

The eastbound movement of iron ore through the Sault Ste. Marie Canals decreased slightly in a seasonal movement, but was considerably higher than a year ago. Production of both pig iron and steel ingots declined about 10 per cent from August. Slight declines occurred in the production, sales, shipments, and unfilled orders of merchant pig iron; stocks at merchant furnaces increased, while steel plants held less merchant iron than a month ago. Stocks of iron ore were less than a year ago, while consumption increased.

Bookings of steel castings declined slightly, and unfilled orders of the United States Steel Corporation continued to recede. Exports and imports of iron and steel showed little change from August and prices were also about the same.

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



Production of sheets by independent mills declined from 80 to 71½ per cent of capacity, but sales and unfilled orders increased and stocks declined. Production of steel barrels at 30 per cent of capacity compares with 41 per cent in August. Shipments and unfilled orders also declined.

The following table shows bookings of fabricated structural steel, as reported to the Department of Commerce by 177 identical firms, with a capacity of 230,675 tons per month, and total sales computed to a capacity of 250,000 tons per month at the rate of sales to capacity of the reporting firms.

BOOKINGS OF FABRICATED STRUCTURAL STEEL.

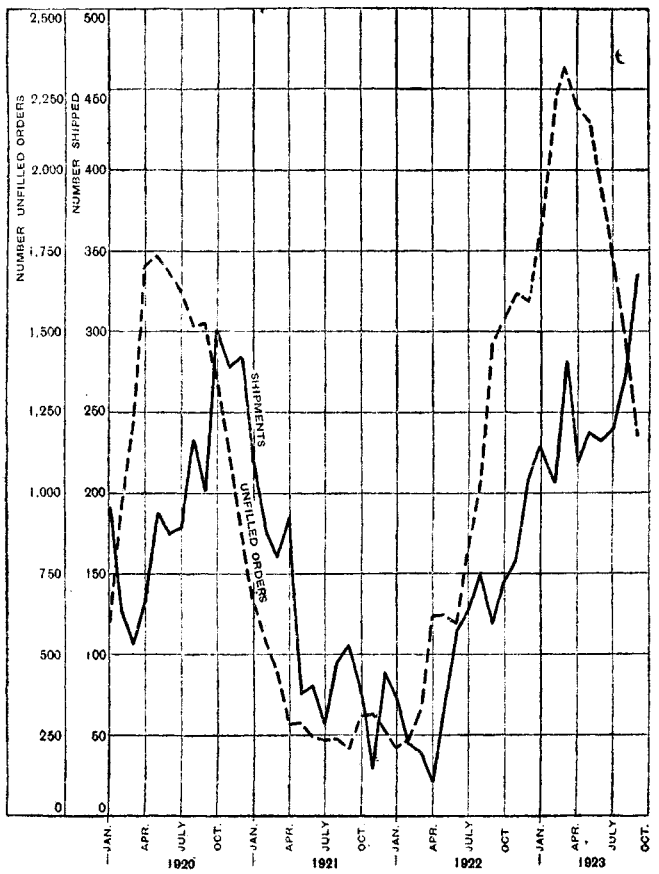
	Actual tonnage booked.	Per cent of capacity.	Computed total bookings.
1922.			
April	200,968	87	217,500
May	185,065	80	200,000
June	168,894	73	182,500
July	158,012	69	172,500
August	156,559	68	170,000
September	146,827	64	160,000
October	133,037	58	145,000
November	112,367	49	122,500
December	138,737	60	150,000
1923.			
January	173,294	75	187,500
February	184,887	80	200,000
March	220,400	96	240,000
April	186,117	81	202,500
May	131,875	57	142,500
June	118,117	51	127,500
July	117,563	51	127,500
August	[1] 134,431	59	147,500
September	[2] 118,113	53	132,500

[1] Reported by 176 firms with a capacity of 229,475 tons.
[2] Reported by 172 firms with a capacity of 228,240 tons.

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Locomotive shipments increased in September, but unfilled orders were further reduced. Freight-car orders declined. Ship construction was also less than in August. Sales of stokers declined slightly, while sales of tubular plumbing goods made a slight increase over August. Steel-furniture shipments were slightly less in value than in August.

LOCOMOTIVE SHIPMENTS AND UNFILLED ORDERS.



The monthly report of the Department of Commerce on malleable castings manufactured for sale (excluding castings used in the plant or finished and sold as other products) shows the following comparisons for 103 identical plants with a capacity for May of 87,698 tons (capacity varies slightly each month due to the varying number of working days).

MALLEABLE CASTINGS.

	July.	August.	September.
Production.....tons..	54,433	63,038	56,624
Shipments.....tons..	55,922	60,207	54,378
Orders booked.....tons..	39,131	36,753	35,152
Production relative to capacity.....per cent..	57.4	66.5	59.9

The monthly report of the Department of Commerce on production, shipments, and new orders of cast-iron pipe (bell and spigot pipe exclusively) shows the following comparative summary for 12 identical establishments:

CAST-IRON PIPE (IN TONS).

	June.	July.	August.	September.
Production	81,208	79,528	84,588	77,186
Shipments	88,318	77,828	84,843	78,101
Orders:				
To be shipped from stock	17,905	16,839	14,727	14,215
To be made on order	199,271	183,130	165,518	156,585
Not specified as to size	4,366	4,215	6,860	1,802

NONFERROUS METALS.

Copper production at the mines declined slightly in September, while exports were almost the same as in August. The price of electrolytic copper declined. New orders for brass faucets increased in September, but shipments were less than in August.

Zinc production and stocks declined slightly, while the movement at St. Louis was about half as large as in August. The price of zinc made a fractional advance.

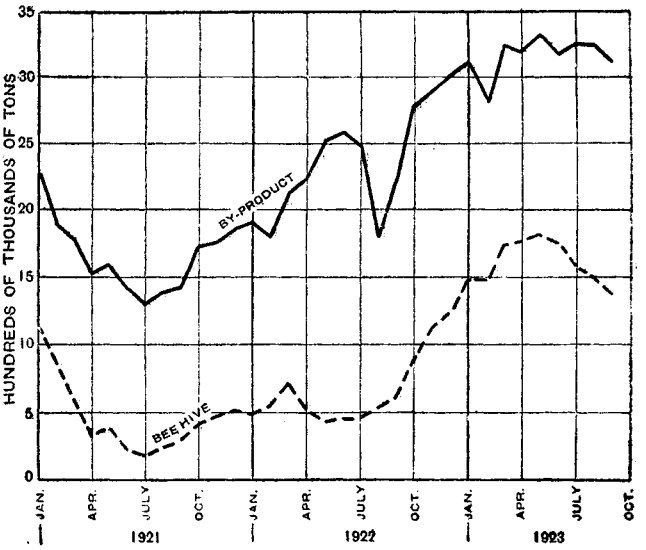
Tin stocks in the United States declined, but the world visible supply increased. Deliveries from warehouses were less than in August, and imports also declined. The price of tin increased.

Receipts and shipments of lead at St. Louis declined, while the price of pig lead rose.

FUELS.

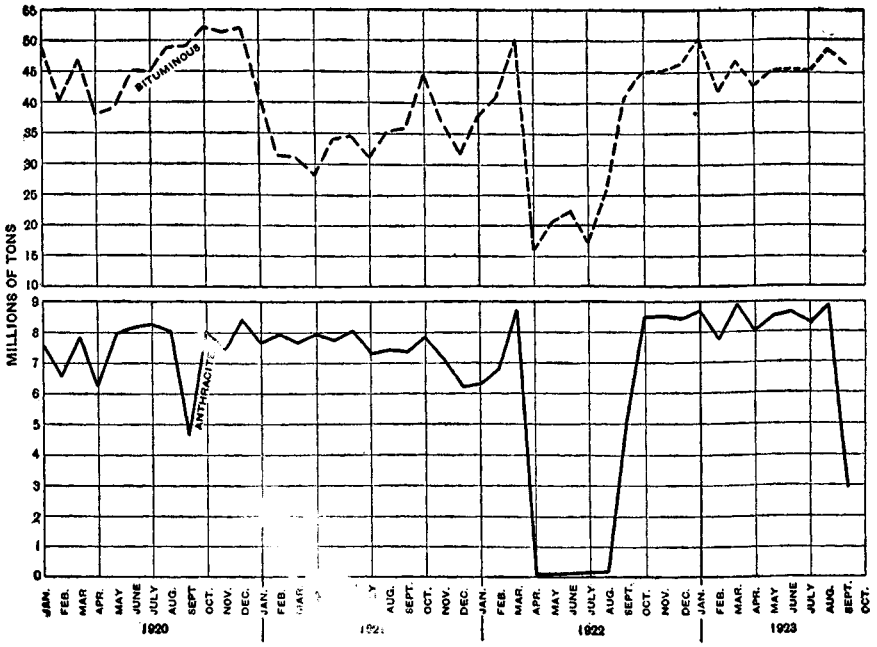
The output of bituminous coal declined slightly in September, while anthracite production was only one-third of the August output, owing to suspension of work in the mines in the early part of the month. Production of both beehive and by-product coke declined slightly. Exports of all kinds of coal and coke declined. Anthracite prices rose in September, while the prices of bituminous coal and coke eased off slightly.

PRODUCTION OF BEEHIVE AND BY-PRODUCT COKE.



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PRODUCTION OF BITUMINOUS AND ANTHRACITE COAL.



Production of petroleum declined in September, while stocks continued to increase. The price of petroleum averaged lower during the month.

AUTOMOBILES.

September automobile production declined from August, with passenger cars at 298,910 cars compared with 314,372 in August and trucks at 28,455 cars compared with 30,619 in the previous month. Shipments of automobiles by rail declined slightly, but more cars were shipped by water and driven away than in August.

BUTTONS.

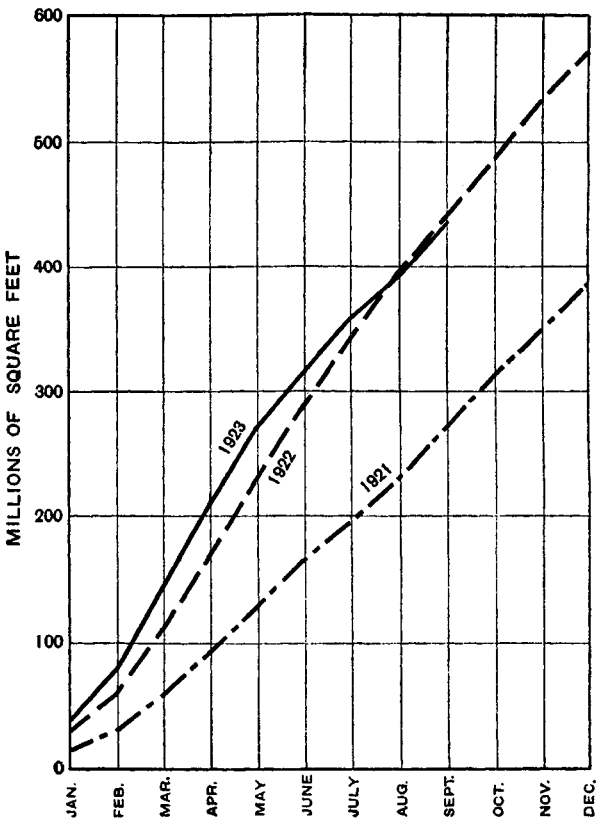
The productive activity of manufacturers of fresh-water pearl buttons averaged higher in September than in the preceding month, but was below September a year ago. Stocks of buttons at the end of September increased both over the preceding month and the end of month stocks a year ago.

BUILDING AND CONSTRUCTION.

During September building costs declined about 1 per cent. The material costs for a six-room house as of September 1 declined about 3 per cent from August 1. Plumbing fixtures showed little change in price as compared with August.

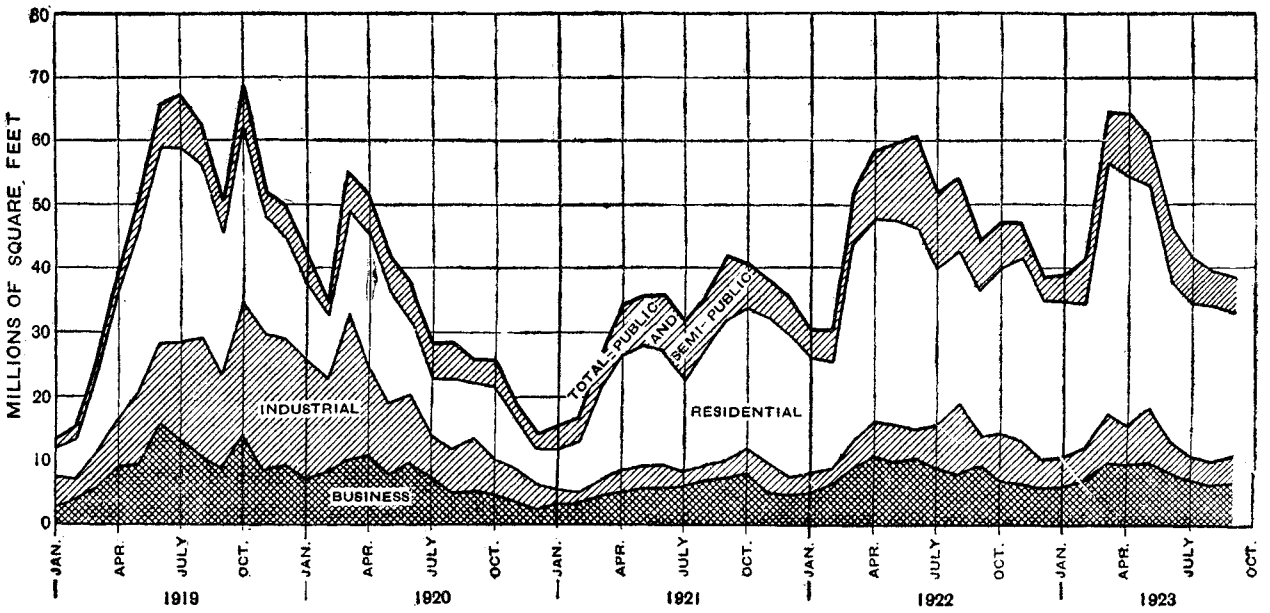
Contracts awarded for building construction in the 27 Northeastern States declined slightly in floor space but were slightly larger in value. Increases took place in awards for business and industrial buildings, while residential and public buildings showed a decline in volume of contracts. Fire losses in the United States and Canada increased slightly, but declined from a year ago.

CUMULATIVE VOLUME OF BUILDING CONSTRUCTION.



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VOLUME OF BUILDING CONTRACTS AWARDED BY CLASSES.



BUILDING MATERIALS.

Production of lumber showed a seasonal decline from August, but was larger than in September, 1922, only western pine and North Carolina pine showing decreases. Shipments were, in general, lower than in September, 1922, and stocks also declined from a year ago, except western pine. Exports of lumber declined slightly from August but were larger than a year ago, while prices of lumber were slightly less than in August.

The following table is based on statistics received by the Department of Commerce:

HARDWOOD LUMBER.

	June 1.	July 1.	Aug. 1.	Sept. 1.	Oct. 1.
Units reporting [1].....number..	185	195¾	207	204⅓	191½
Unsold stocks:					
Gum.....M ft. b. m..	97,711	109,619	113,458	118,351	115,661
Oak.....M ft. b. m..	119,343	136,414	143,391	144,667	139,326
Other species....M ft. b. m..	138,263	143,319	149,711	145,074	142,010
Total.....M ft. b. m..	345,317	389,352	406,550	408,092	396,997
Total stocks:					
Gum.....M ft. b. m..	126,326	139,601	143,922	150,854	153,490
Oak.....M ft. b. m..	153,324	164,430	173,410	177,805	175,383
Other species....M ft. b. m..	159,129	176,048	186,537	183,944	178,921
Total.....M ft. b. m..	438,779	479,079	503,889	512,603	507,794
Unfilled orders:					
Gum.....M ft. b. m..	40,283	42,144	41,320	42,149	52,393
Oak.....M ft. b. m..	41,522	54,699	35,853	38,340	41,127
Other species....M ft. b. m..	45,568	50,482	46,713	49,342	44,200
Total.....M ft. b. m..	127,373	127,325	123,886	129,831	137,720

[1] A single band mill is considered one unit of production.
[2] Reports from 184⅔ identical units for Sept. 1 and Oct. 1 show a decrease from 388,041,000 feet to 384,649,000 feet.

Production of flooring declined from August, with oak flooring output larger than last year and maple flooring less. Orders booked increased for both classes of flooring, and there was little change in stocks during the month. Shipments and unfilled orders for oak flooring increased over August while for maple flooring these items showed declines.

Production and shipments of refractory bricks declined from August while stocks increased. New orders and unfilled orders for clay fire brick and shipments and unfilled orders for face brick were also less than in August. Compared with a year ago, production and stocks increased for clay fire brick but declined as regards silica brick. Shipments of both the refractory bricks were less than a year ago.

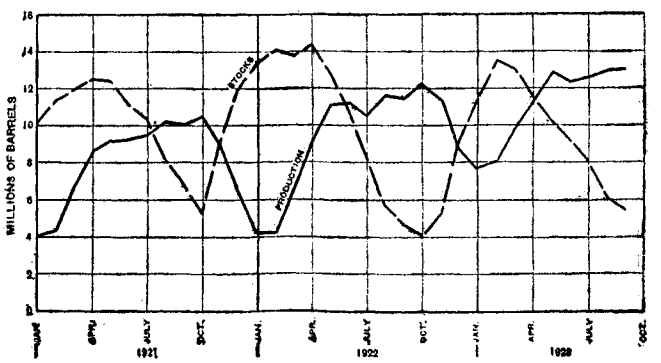
Paving-brick figures reported to the Department of Commerce are as follows:

PAVING BRICK (NO. 1 QUALITY).

	May.	June.	July.	August.	September.
Companies.....number..	24	25	25	25	29
Proportion of industry.....per cent..	67	67	68	69	71
Production.....thous. of brick..	34,382	31,105	30,529	33,547	34,457
Shipments.....thous. of brick..	26,209	27,251	27,092	36,446	34,761
Stocks, end of month.....thous. of brick..	77,662	80,324	78,835	74,399	86,530
Orders received.....thous. of brick..	34,475	36,078	23,688	25,586	28,501
Cancellations.....thous. of brick..	2,158	574	5,340	3,076	3,787
Unfilled orders end of month.thous. of brick..	90,644	110,120	100,444	102,183	91,048
Relative production No. 1 and No. 2 brick to capacity.....per cent..	71	66	83	84	75

Cement production was slightly greater than in August, while shipments and stocks made seasonal declines. All three items were considerably higher

PRODUCTION AND STOCKS OF PORTLAND CEMENT.



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than a year ago. The price of Portland cement remained unchanged. Concrete paving contracts let in September were slightly larger than a year ago.

Seasonal declines took place in orders, stocks, shipments, and unfilled orders of all classes of enameled sanitary ware. Compared with a year ago, shipments and unfilled orders were larger, while stocks and new orders were smaller.

HIDES AND LEATHER.

Imports of hides declined from August in all classes, and were much smaller than a year ago. Prices of hides and leather were irregular. Exports of leather increased over August.

Boot and shoe production declined from August but exports increased slightly. Prices declined in some grades.

The following table shows the number of leather gloves and mittens cut in August and September as reported to the Department of Commerce by 225 identical establishments.

LEATHER GLOVES AND MITTENS CUT (IN DOZEN PAIRS).

	AUGUST.		SEPTEMBER.	
	Men's and boys'.	Women's and children's.	Men's and boys'.	Women's and children's.
Dress and street gloves, etc.:				
Imported	35,417	16,197	31,947	15,209
Domestic	34,467	2,039	30,475	1,625
Work gloves, mittens, etc.	136,710	120	128,160	336

CHEMICALS AND OILS.

Imports of potash and nitrate of soda declined from August. Exports of sulphuric acid declined, but dyes and dyestuffs, measured by value, increased, as did the tonnage of fertilizer exports. Prices of crude drugs and essential oils declined, while drugs and pharmaceuticals advanced.

Turpentine and rosin receipts at Southern ports were larger than a year ago. Stocks of turpentine were larger than last year, but rosin stocks declined.

Exports and imports of vegetable oils were smaller than in August and also less than a year ago. Oleomargarine consumption exceeded September, 1922.

Stocks of cottonseed were larger than at the end of September, 1922, but production and stocks of cottonseed oil declined. The price of cottonseed oil increased over August. Receipts, shipments, and stocks of flaxseed in the Northwest and shipments of oil and oil cake all exceeded the September, 1922, figures.

CEREALS.

Receipts and shipments of wheat at principal markets declined seasonally, but exports of wheat, including flour, increased. All the items were considerably lower than a year ago. The visible supply of wheat at the end of September was about one-third greater than a year ago. Prices of wheat and flour advanced in September.

The following table shows the operations of 1,057 flour mills reporting to the Department of Commerce for September, which produced over 84 per cent of the wheat flour reported by the 1921 Census. A slightly larger number of mills reported for the previous months.

	May.	June.	July.	August.	September.
Wheat ground.....thous. bushels..	36,210	30,943	35,871	44,179	44,851
Flour produced.....thous. barrels..	7,912	6,735	7,805	9,642	9,734
Grain offal produced....thous. pounds..	635,330	549,484	633,324	772,774	794,405
Per cent of capacity operated..per cent..	44.5	39.2	48.0	54.7	62.1

The corn crop is estimated as of November 1 as about 100,000,000 bushels larger than a year ago. Receipts shipments, visible supply, exports, and grindings are all less than a year ago, while the price of corn increased over August and was more than one-third greater than a year ago.

Receipts of oats were slightly larger than a year ago, but the visible supply was less than half as large. Exports of oats and oatmeal were much smaller than a year ago. The price of oats was higher than in August or in September, 1922.

Exports of barley and rye were also less than a year ago, while prices of these grains increased over the August average and over September, 1922.

Receipts, shipments, and stocks of rice were considerably less than a year ago. Exports also declined from the previous September.

MEATS AND DAIRY PRODUCTS.

Receipts, shipments, and slaughter of hogs and sheep were larger in September than a year ago, except slaughter of sheep. Receipts and total shipments of cattle declined from last year, while stocker and feeder shipments and slaughter were practically the same. Exports of both pork and beef products exceeded the September, 1922, figures, while cold-storage holdings at the end of September showed declines from a year ago in beef and mutton, but an increase in pork. Prices of livestock and meat were irregular as compared with August.

The catch of fish was larger than in September, 1922, and cold-storage holdings also increased. Receipts and cold-storage holdings of poultry exceeded last year's figures also.

Receipts of butter, cheese, and eggs at the principal markets declined in September, but each of these movements was above September, 1922. Cold-storage holdings of butter, cheese, and eggs declined in a seasonal movement, and with the exception of butter the stocks of these foodstuffs on October 1 were considerably above the holdings a year ago. Wholesale

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prices of butter and cheese at the principal primary markets advanced 5 per cent during the month. Exports of condensed and evaporated milk increased 28 per cent in September.

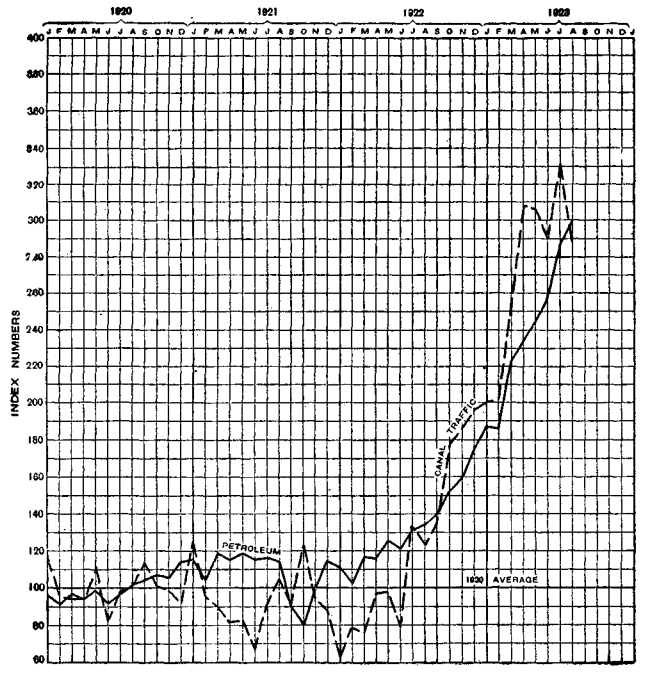
TOBACCO.

Consumption of cigars and cigarettes, as shown by tax-paid withdrawals, declined in September, but the cigarette consumption for the first nine months of 1923 registered an increase of 18 per cent over the corresponding period of a year ago. For cigars the increase amounted to 4 per cent over 1922. Exports of unmanufactured leaf tobacco increased in September and for the nine months of this year were 15 per cent above a year ago. Aggregate stocks of tobacco held by dealers and manufacturers on October 1 declined from July 1 but were still considerably above a year ago.

WATER TRANSPORTATION.

Traffic through the Sault Ste. Marie Canals and through New York State canals was less than in August and for the Soo Canal still well above a year ago. The total movement through the Sault Ste. Marie Canals for the months of the present season was 51 per cent ahead of the corresponding period ending September, 1922. August cargo traffic through the Panama Canal was 7 per cent less than in July, but 86 per cent above August, 1922. Tonnage of vessels entered and cleared from United States ports declined from August.

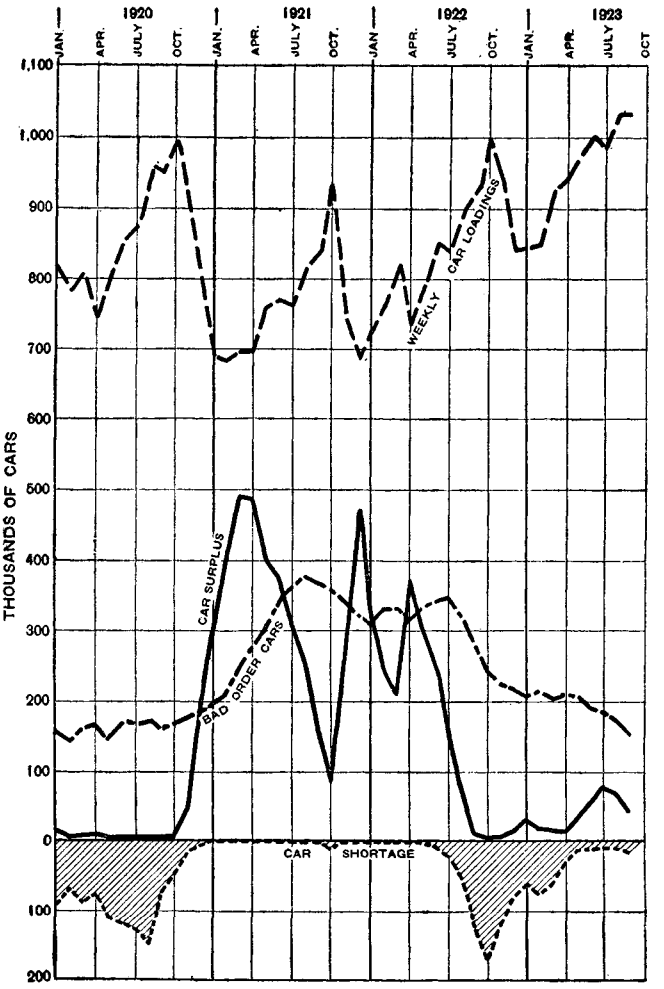
COMPARISON OF CALIFORNIA PETROLEUM PRODUCTION WITH PANAMA CANAL EASTBOUND TRAFFIC.



RAILROADS.

Weekly car loadings for September averaged 1,039,018 cars. The daily net available surplus of freight cars averaged less in the last week of September than in the corresponding period of the preceding month. Bad-order freight cars and locomotives in need of repair continued to decline, being on October 1 approximately 50 per cent below October 1, 1922.

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



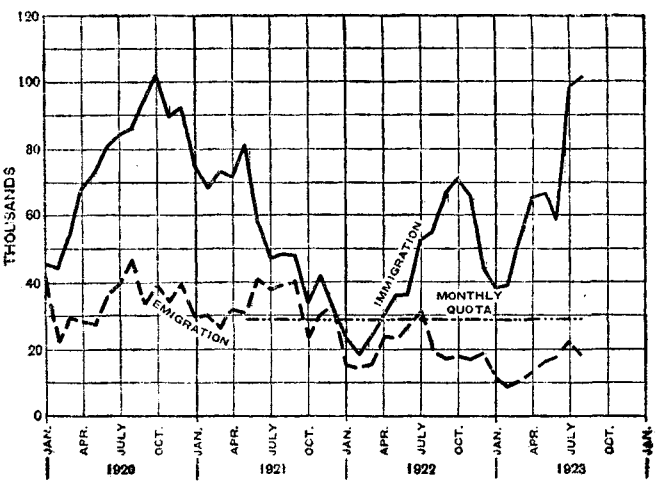
Total operating railroad revenues increased 4 per cent in August, while the cumulative total for the first eight months of the year was 19 per cent above the corresponding total of a year ago. Operating expenses increased 3 per cent in August and for the eight-month period were 17 per cent in excess of the expenses for the same period of 1922. The net operating income increased 16 per cent during the month, while the cumulative total registered an increase of 33 per cent over the eight months ending August, 1922. The per cent of return on tentative valuation, calculated at 4.94 for August may be compared with 4.93 for July and 2.70 for August, 1922.

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LABOR.

Employment in 1,428 representative United States factories totaled 2,030,000 workers on September 30 as against 2,032,000 on August 31. Employment in New York State factories increased, while Wisconsin employment declined during the month. The average weekly earnings of New York State factory employees increased in September, while for Wisconsin no change from the preceding month was registered.

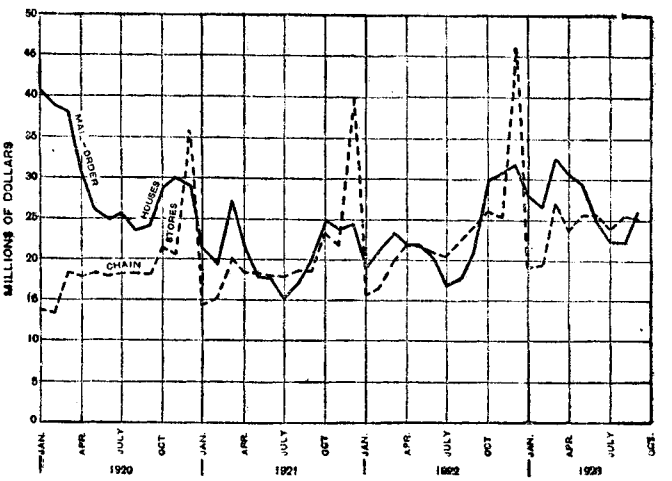
IMMIGRATION, EMIGRATION, AND IMMIGRATION QUOTA.



DISTRIBUTION MOVEMENT.

Total sales of the leading retail mail-order houses increased in September in a seasonal movement, the cumulative volume of business for the nine months of 1923 being 33 per cent in advance of the sales in the corresponding period a year ago. Sales of the leading 10-cent chain-store systems declined in September but were well above September, 1922. Sales of representative department stores increased in September, both over the preceding month and over September a year ago. Wholesale trade in all lines for which comparable data are available increased in September, the weighted index for the country being 12 per cent above September a year ago. Advertising in October magazines increased over the preceding month as well as over a year ago. Newspaper advertising in the principal cities of the country increased in September, both over the preceding month and over September a year ago. Postal receipts in 50 selected cities increased during the month, being $508,000 greater than September, 1922.

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



PUBLIC FINANCE.

The gross debt of the Government was further reduced, being 3 per cent below September, 1922. Ordinary receipts for the nine months of this year exceeded by 16 per cent the corresponding total for a year ago, while expenditures chargeable against ordinary receipts exceeded a year ago by only 6 per cent. Customs receipts increased 5 per cent in September. The total for the nine months ending September was 31 per cent above the same period last year.

The per capita distribution of money held outside the United States Treasury and Federal Reserve System amounted to $43.45 on October 1 as against $42.85 on September 1 and $41.04 on October 1, 1922.

BANKING AND FINANCE.

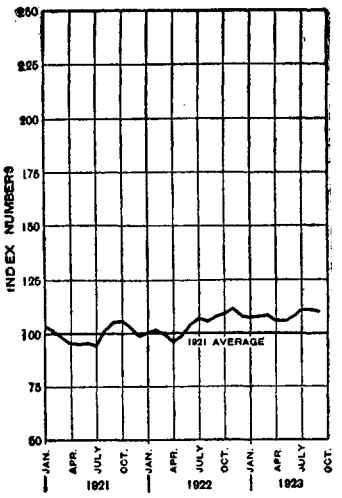
Debits to individual accounts and bank clearings in New York City increased in September, while outside New York debits registered a decline and bank clearings an increase over the preceding month. Both debits and bank clearings outside of New York were greater than September a year ago, but for New York City these movements were considerably below September, 1922. On page 20 are given index numbers for October and comparative months showing the trend of debits to individual accounts at the principal clearing-house centers, thus making the tables published on pages 51 to 55 in the October Survey (No. 26) current through October.

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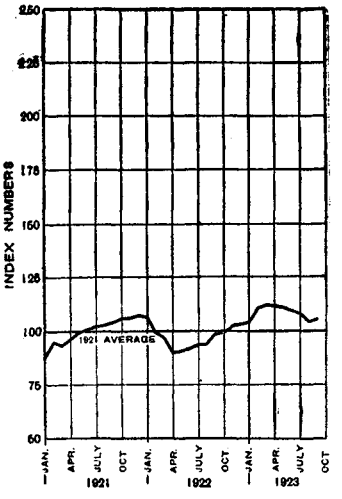
EMPLOYMENT IN VARIOUS INDUSTRIES.[1]

(Relative employment 1921=100.)

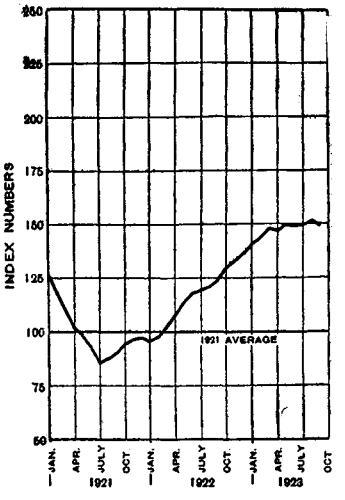
FOOD AND KINDRED PRODUCTS.



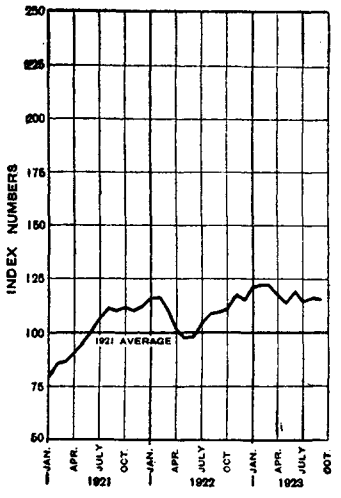
TEXTILES AND THEIR PRODUCTS.



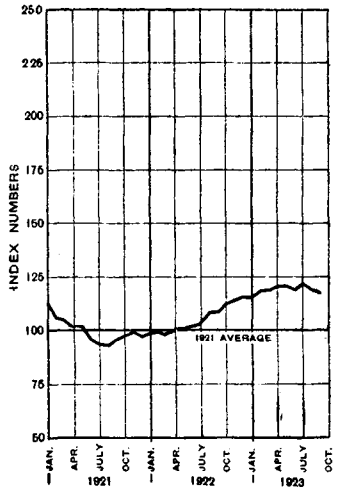
IRON AND STEEL AND THEIR PRODUCTS.



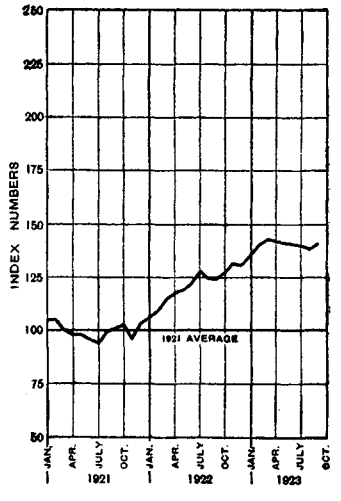
LEATHER AND FINISHED GOODS.



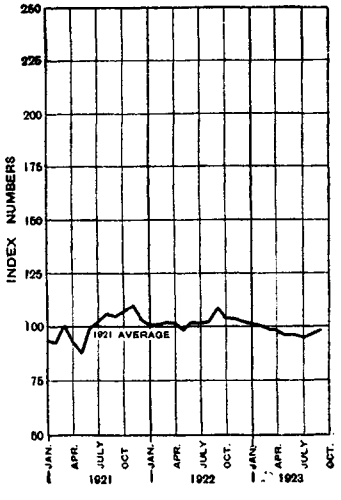
CHEMICALS.



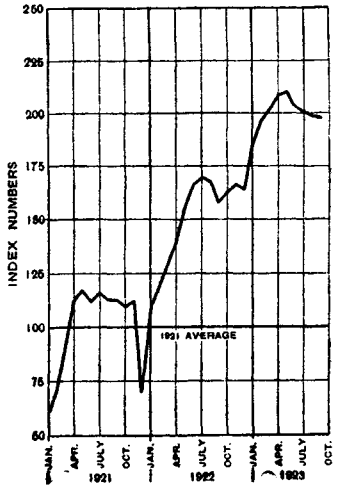
METALS AND METAL PRODUCTS (other than iron and steel).



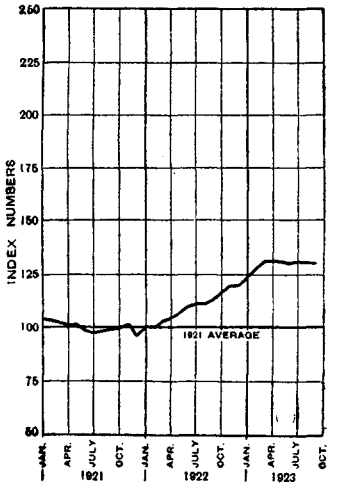
TOBACCO MANUFACTURES.



VEHICLES AND LAND TRANSPORTATION.



TOTAL, ALL INDUSTRIES (1,428 factories).



[1] Detailed data, on which these charts are based, covering the 14 major industries as grouped according to classification in the census of manufactures will be found on pages 52 and 53 of the September issue (No. 25) of the Survey of Current Business.

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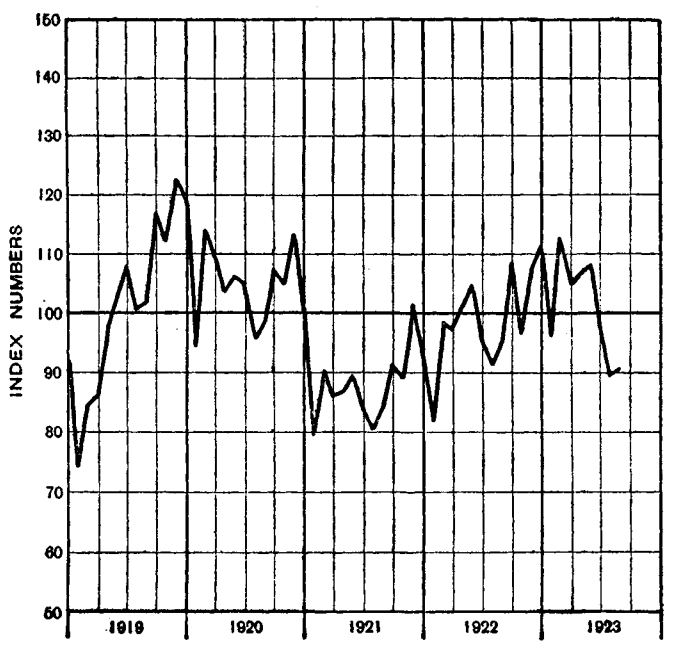
DEBITS TO INDIVIDUAL ACCOUNTS AT PRINCIPAL CLEARING-HOUSE CENTERS.

GROUPED BY FEDERAL RESERVE DISTRICTS.

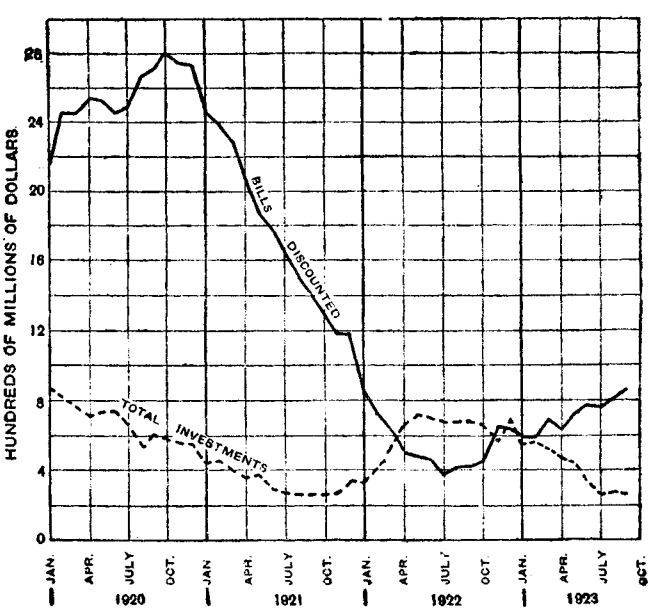
Index numbers relative to 1919 monthly average.

	1922	1923	
	October.	September.	October.
UNITED STATES, 141 clearing-house centers	108.8	91.0	104.0
BOSTON DISTRICT:			
Total, 11 centers	118.0	99.5	121.8
Boston	120.4	100.6	122.5
Hartford	117.4	106.5	121.7
Providence	114.6	88.9	122.9
New Haven	113.9	113.9	133.3
NEW YORK DISTRICT:			
Total, 2 centers	109.8	83.3	94.9
Albany	111.5	98.8	108.0
Buffalo	110.6	107.6	122.8
Rochester	121.7	110.8	123.3
New York	109.7	82.5	94.1
PHILADELPHIA DISTRICT:			
Total, 10 centers	116.4	102.8	118.3
Philadelphia	115.2	100.5	115.4
Scranton	135.9	118.9	143.4
Trenton	125.6	127.9	141.9
CLEVELAND DISTRICT:			
Total, 13 centers	103.2	102.1	114.2
Akron	66.7	82.2	78.9
Cincinnati	122.7	121.9	132.4
Cleveland	92.2	93.9	103.8
Pittsburgh	105.8	99.4	117.1
Youngstown	93.3	101.7	110.0
Toledo	146.6	137.1	162.9
Columbus	119.0	127.6	118.1
Dayton	118.0	134.0	140.0
RICHMOND DISTRICT:			
Total, 7 centers	98.2	91.2	104.1
Baltimore	92.6	85.4	98.0
Norfolk	89.3	83.3	100.0
Richmond	121.6	112.9	121.6
Charleston	59.5	54.1	64.9
ATLANTA DISTRICT:			
Total, 15 centers	97.2	90.0	110.0
Atlanta	102.4	98.8	121.8
Birmingham	167.8	169.8	215.2
New Orleans	99.3	82.6	102.0
Jacksonville	95.8	96.8	113.8
Nashville	78.5	73.4	83.8
Augusta	89.2	81.7	102.1
CHICAGO DISTRICT:			
Total, 21 centers	104.6	99.2	109.9
Chicago	104.6	94.0	104.6
Detroit	105.5	119.7	128.8
Indianapolis	108.1	103.7	114.0
Milwaukee	113.5	109.5	123.9
Des Moines	86.8	87.0	100.5
Grand Rapids	85.3	92.4	89.7
Sioux City	117.4	110.7	127.6
ST. LOUIS DISTRICT:			
Total, 5 centers	110.5	97.9	122.8
Louisville	91.7	91.0	102.6
St. Louis	107.6	98.1	121.6
Memphis	119.9	94.6	121.3
Little Rock	183.3	147.2	213.9
MINNEAPOLIS DISTRICT:			
Total, 9 centers	106.0	96.3	106.2
Duluth	116.7	97.8	100.0
Minneapolis	100.6	94.9	106.8
St. Paul	110.5	98.8	106.2
Helena	100.0	72.7	90.9
Billings	88.9	88.9	100.0
KANSAS CITY DISTRICT:			
Total, 14 centers	93.8	86.8	94.2
Denver	124.7	114.4	119.9
Kansas City, Mo	85.7	85.0	87.9
Omaha	81.8	75.8	87.5
St. Joseph, Mo	77.6	69.4	74.1
Oklahoma City	119.2	101.5	113.3
Tulsa	102.1	83.0	92.6
DALLAS DISTRICT:			
Total, 11 centers	113.0	103.8	120.9
Dallas	124.8	114.3	136.0
Houston	101.4	105.8	118.8
Fort Worth	109.8	72.8	90.2
SAN FRANCISCO DISTRICT:			
Total, 18 centers	116.2	121.5	137.9
Los Angeles	174.9	212.8	245.2
Portland, Oreg.	89.5	88.4	108.8
San Francisco	98.8	100.0	111.9
Seattle	79.1	82.5	88.3
Oakland, Calif.	173.0	185.7	193.0

DEBITS TO INDIVIDUAL ACCOUNTS, 141 CLEARING-HOUSE CENTERS.



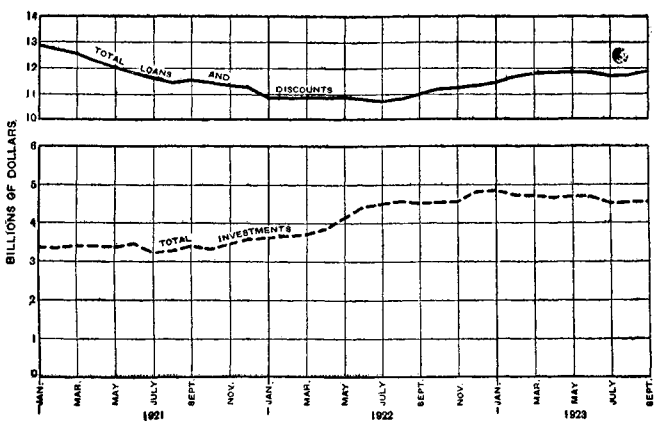
BILLS DISCOUNTED AND TOTAL INVESTMENTS OF FEDERAL RESERVE BANKS.



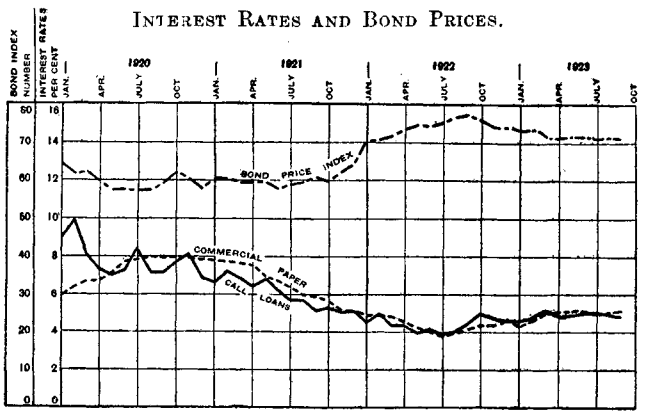
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Bills discounted, notes in circulation, and total deposits of the Federal Reserve banks increased in September, while total investments, total reserves, and the reserve ratio declined. Increased demand for bank credit in September was evidenced by the increase in the loans and discounts of Federal Reserve member banks, the total on September 30 being 8 per cent in advance of September a year ago. Total investments and net demand deposits of member banks also increased in September. Interest rates on prime commercial paper averaged higher in September, while call loan rates declined, both, however, being considerably above the prevailing rates in September, 1922.

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

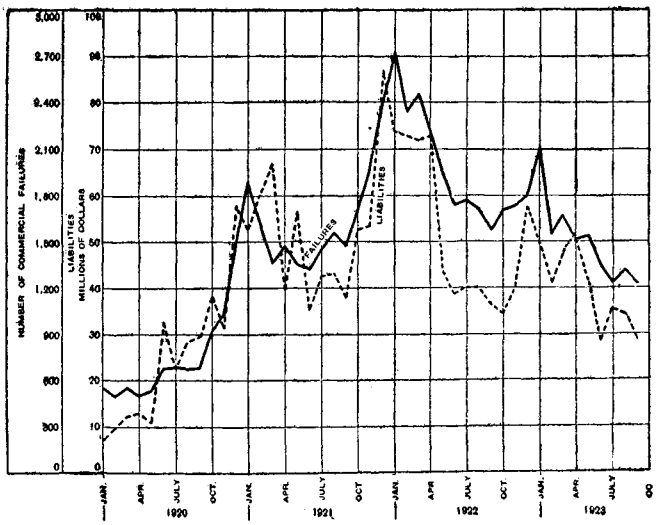


INTEREST RATES AND BOND PRICES.



Savings deposits in 856 banks throughout the country, representing over one-third of the total balance due savings depositors, totaled $6,672,204,000 on October 1, registering an increase of almost 1 per cent over the preceding month and 10 per cent over the corresponding month a year ago. Slight declines in savings deposits were recorded, however, in the Philadelphia, St. Louis, and Kansas City Federal Reserve districts. Savings deposits in the United States Postal Savings System continued to increase, and on September 30 totaled $133,101,000.

NUMBER OF BUSINESS FAILURES AND AMOUNT OF DEFAULTED LIABILITIES.



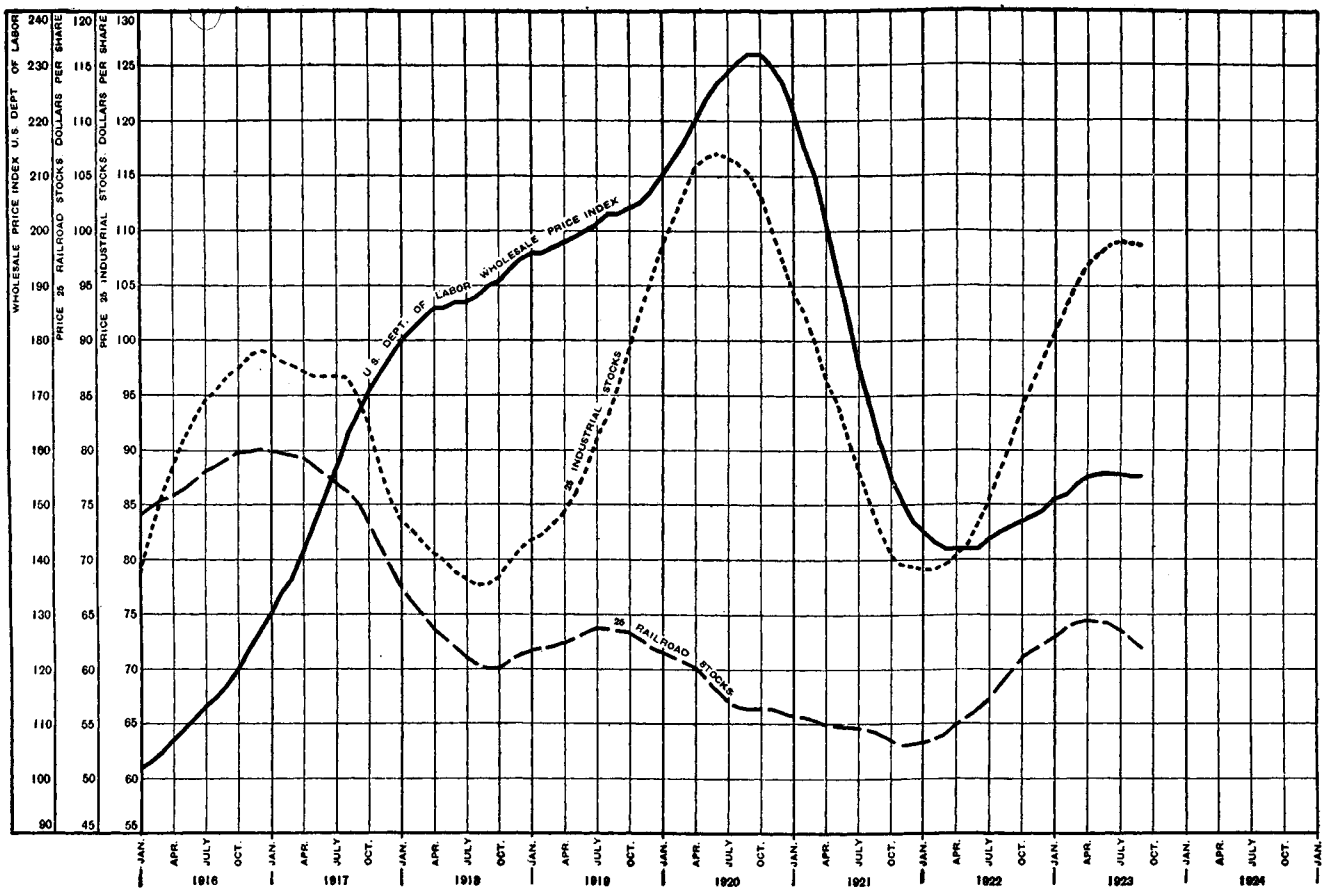
Business failures, both in number of firms and in defaulted liabilities, declined in September from the preceding month and from September a year ago. Total dividend and interest payments were larger in October than the disbursements a year ago, all classes of corporations—industrial, steam railroads, and street railways—showing increased payments to stockholders. New capital issues and new incorporations increased in September, but both movements were considerably below September a year ago. New municipal bond issues declined from August.

Prices of railroad stocks averaged higher in September but were 17 per cent below the prices prevailing in September, 1922. Prices of industrial stocks declined in September, being 4 per cent below September a year ago. Sales of stocks on the New York Stock Exchange increased in September but were about 35 per cent below a year ago. Prices of all classes of bonds averaged lower in September. Bond sales on the New York Stock Exchange registered a slight increase in September but were 46 per cent below the volume of September, 1922.

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COMPARISON OF WHOLESALE PRICES AND STOCK PRICES.

(Twelve-month moving averages.)



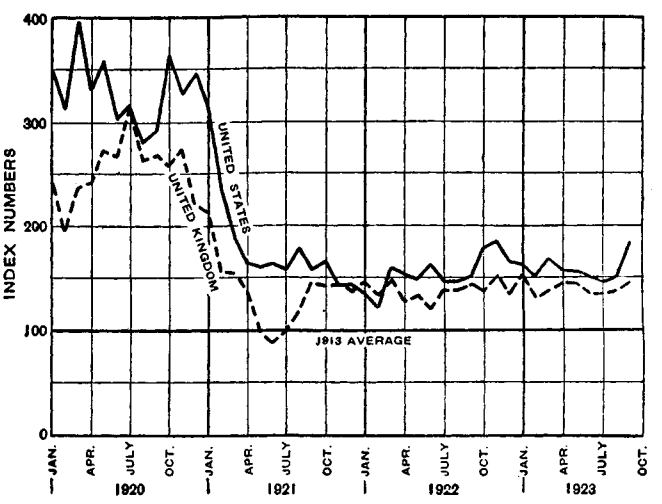
Domestic gold receipts at the mint increased 7 per cent in September, while the Rand output of gold declined during the month. Imports and exports of gold declined in September.

Silver production declined both from the preceding month and from September, 1922, while imports and exports of silver increased markedly in September over the preceding month and over September a year ago.

FOREIGN EXCHANGE AND TRADE.

Of 13 important foreign currencies 6 registered increases in September, 5 declined, and 2 remained stationary. The general index of foreign exchange at 63 for September may be compared with 62 for the preceding month and 68 for September, 1922. Total imports into the United States were $253,645,000 while exports were $380,712,000.

EXPORTS FROM THE UNITED STATES AND THE UNITED KINGDOM.



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OCTOBER DATA.

The following table gives such October data as have been received to and including November 25, 1923.

ITEMS.	1922 October.	1923 September.	1923 October.
TEXTILES.			
Wool receipts at Boston:			
Total.....thous. of lbs..	20,530	13,907	7,511
Domestic.....thous. of lbs..	8,637	10,434	4,335
Foreign.....thous. of lbs..	11,893	3,473	3,176
Cotton:			
Stocks (world visible).....bales..	3,637,150	1,597,605	2,784,991
Imports.....bales..	26,816	6,608	7,615
Exports.....bales..	798,664	689,435	781,722
Consumption.....bales..	533,744	483,852	541,825
Stocks at mills.....bales..	1,381,945	773,173	1,102,583
Stocks at warehouses.....bales..	4,287,119	2,147,830	3,485,839
Active spindles.....thousands..	33,837	33,930	34,379
Silk:			
Consumption.....bales..	37,471	26,929	25,917
Stocks.....bales..	45,893	27,367	32,679
IRON AND STEEL.			
Pig iron, production.....thous. of long tons..	2,638	3,126	3,149
Steel ingots, production.....thous. of long tons..	3,410	3,316	3,548
Unfilled orders, U. S. Steel Corp., end of month.....thous. of long tons..	6,902	5,036	4,672
Wholesale price, composite finished steel.....dolls. per 100 lbs..	2.44	2.78	2.78
Wholesale price:			
Composite pig iron.....dolls. per ton..	31.82	25.98	24.37
Iron and steel.....dolls. per ton..	43.60	44.64	43.84
Composite steel.....dolls. per 100 lbs..	2.57	3.03	3.02
Locomotives:			
Shipments—			
Total.....number..	145	335	310
Domestic.....number..	133	313	295
Foreign.....number..	12	22	15
Unfilled orders—			
Total.....number..	1,538	1,178	977
Domestic.....number..	1,420	1,102	915
Foreign.....number..	118	76	62
Freight cars, orders, domestic.....number..	12,700	897	1,125
FUELS.			
Coal production:			
Bituminous.....thous. of tons..	45,173	46,175	49,171
Anthracite.....thous. of tons..	8,578	2,917	8,724
Coke production:			
Beehive.....thous. of tons..	878	1,373	1,290
By-product.....thous. of tons..	2,506	3,112	3,099
NONFERROUS METALS.			
Zinc:			
Production.....thous. of lbs..	79,880	78,210	84,196
Stocks.....thous. of lbs..	36,086	45,786	51,574
Receipts at St. Louis.....thous. of lbs..	19,531	12,629	15,711
Shipments from St. Louis.....thous. of lbs..	21,610	10,910	14,730
Tin:			
Consumption.....long tons..	5,603	4,540	5,540
Stocks—			
World visible.....long tons..	22,902	19,864	20,567
United States.....long tons..	2,859	2,362	3,677
Lead:			
Receipts at St. Louis.....thous. of lbs..	18,618	6,641	5,926
Shipments from St. Louis.....thous. of lbs..	14,410	7,571	8,815
AUTOMOBILES.			
Shipments:			
By railroad.....carload..	27,100	35,986	41,700
Driveaways.....number of machines..	35,203	39,653	39,200
By boat.....number of machines..	7,605	8,463	8,000
BUILDING AND CONSTRUCTION.			
Construction:			
Volume.....index number..	127	137	127
Cost (1st of following mo.).....index number..	189	220	221
Fire losses.....thous. of dolls..	40,065	28,739	31,398
Oak flooring:			
Production.....M ft. b. m..	26,357	28,546	29,267
Shipments.....M ft. b. m..	29,185	30,421	31,117
New orders.....M ft. b. m..	23,973	35,538	30,551
Stocks.....M ft. b. m..	19,014	40,306	38,646
Unfilled orders.....M ft. b. m..	32,296	32,873	34,868
Northern pine:			
Lumber—			
Production.....M ft. b. m..	45,688	57,379	48,037
Shipments.....M ft. b. m..	53,526	47,492	52,326
Lath—			
Production.....M ft. b. m..	12,909	14,472	12,131
Shipments.....M ft. b. m..	10,183	13,306	15,257
Composite lumber prices (1st of following mo.)—			
Hardwoods.....dolls. per M ft. b. m..	42.53	44.46	43.83
Softwoods.....dolls. per M ft. b. m..	33.62	31.31	31.71
Turpentine—			
Net receipts.....barrels..	26,454	35,693	33,253
Stocks.....barrels..	31,949	36,375	37,141
Rosin—			
Net receipts.....barrels..	79,385	114,308	115,428
Stocks.....barrels..	332,747	289,389	295,389

ITEMS.	1922 October.	1923 September.	1923 October.
CHEMICALS AND DRUGS.			
Wholesale prices:			
Drugs and pharmaceuticals.....index number..	128	158	158
Essential oils.....index number..	122	133	135
Crude drugs.....index number..	195	206	206
FOODSTUFFS.			
Corn grindings.....thous. of bush..	6,733	5,577	6,424
Grain movement:			
Receipts—			
Wheat.....thous. of bush..	48,300	45,314	40,488
Corn.....thous. of bush..	32,477	18,474	16,450
Oats.....thous. of bush..	23,776	26,556	28,710
Shipments—			
Wheat.....thous. of bush..	28,076	25,837	18,993
Corn.....thous. of bush..	23,252	11,615	8,689
Visible supply—			
Wheat.....thous. of bush..	131,048	100,651	155,517
Corn.....thous. of bush..	10,436	2,516	1,105
Oats.....thous. of bush..	35,464	16,514	20,488
Argentine grain:			
Visible supply—			
Wheat.....thous. of bush..	1,850	4,440	3,700
Corn.....thous. of bush..	7,600	3,600	4,000
Flaxseed.....thous. of bush..	1,000	1,400	1,200
Hay, receipts.....tons..	74,362	85,230	87,786
Rice:			
Receipts at mills.....thous. of bbls..	1,913	394	1,512
Shipments from mills.....thous. of lbs..	142,493	61,795	96,878
Stocks, domestic.....thous. of lbs..	140,978	35,552	95,410
Sugar, raw:			
Meltings.....long tons..	280,003	268,365	384,200
Stocks at refineries.....long tons..	94,043	192,375	121,656
Sugar, Cuban movement:			
Receipts, Cuban ports.....long tons..	61,713	62,810	68,671
Exports.....long tons..	191,770	209,473	244,986
Stocks, end of month.....long tons..	228,902	285,589	86,266
LABOR.			
Factory employment, U. S. (1,428 firms).thousands..	1,819	2,030	2,026
TRANSPORTATION.			
Index of ocean freight rates:			
United States Atlantic to United Kingdom.....weighted index number..	25.3	20.8	23.4
All Europe.....weighted index number..	22.7	20.7	22.9
Freight-car movement:			
Surplus—			
Box cars.....number..	265	30,527	15,116
Coal cars.....number..	1,584	5,651	7,205
Total.....number..	3,716	41,745	24,477
Shortage—			
Box cars.....number..	91,039	6,476	3,943
Coal cars.....number..	47,273	5,439	3,068
Total.....number..	179,239	15,331	12,336
Car loadings (weekly average)—			
Total.....cars..	992,651	1,039,018	1,073,085
Grain and grain products.....cars..	52,140	50,435	49,428
Livestock.....cars..	40,353	39,698	43,755
Coal.....cars..	195,145	178,261	191,677
Forest products.....cars..	59,655	72,724	74,023
Ore.....cars..	46,836	73,461	59,340
Merchandise and miscellaneous.....cars..	587,910	611,035	642,876
PRICE INDEX NUMBERS.			
Dun's (1st of following mo.)....price index number..	151	158	158
Bradstreet's (1st of following mo.).....price index number..	145	142	143
DISTRIBUTION.			
Mail-order houses, total sales.....thous. of dolls..	30,222	26,052	37,743
Sears, Roebuck & Co.....thous. of dolls..	19,933	16,103	22,577
Montgomery Ward & Co.....thous. of dolls..	10,289	9,949	15,166
Ten-cent stores, total sales.....thous. of dolls..	26,025	25,198	30,193
F. W. Woolworth Co.....thous. of dolls..	15,774	14,775	18,085
S. S. Kresge Co.....thous. of dolls..	6,019	6,324	7,246
S. H. Kress Co.....thous. of dolls..	2,797	2,431	2,985
McCrory Stores Corp.....thous. of dolls..	1,436	1,668	1,877
Restaurant sales:			
Total—two chains.....thous. of dolls..	2,976	3,200	3,260
Waldorf, Inc.....thous. of dolls..	1,058	1,186	1,220
Childs, Co.....thous. of dolls..	1,918	2,014	2,040
American Whol. Corp., total sales...thous. of dolls..	3,234	3,195	3,583
PUBLIC FINANCE.			
U. S. interest-bearing debt.....mills. of dolls..	22,817	21,833	21,800
Gross debt.....mills. of dolls..	23,078	22,126	23,078
Customs receipts.....thous. of dolls..	40,136	44,810	51,713
Ordinary receipts.....thous. of dolls..	301,239	530,778	230,261
Total expenditures chargeable against ordinary receipts.....thous. of dolls..	465,897	314,821	426,897

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OCTOBER DATA—Continued.

ITEMS.	1922 October.	1923 September.	1923 October.
BANKING AND FINANCE.			
Debits to individual accounts:[1]			
In New York City....mills. of dolls..	22,322	16,799	19,152
Outside New York City....mills. of dolls..	18,399	17,261	19,747
Bank clearings:			
New York City....mills. of dolls..	19,668	15,071	17,730
Outside New York City....mills. of dolls..	15,272	13,900	16,183
Federal reserve banks:			
Total investments....mills. of dolls..	666	264	297
Bills discounted....mills. of dolls..	469	862	884
Notes in circulation....mills. of dolls..	2,299	2,248	2,225
Total reserves....mills. of dolls..	3,212	3,193	3,191
Total deposits....mills. of dolls..	1,842	1,930	1,959
Reserve ratio....per cent..	77.6	76.4	76.3
Member banks:			
Total loans and discounts....mills. of dolls..	11,249	11,877	11,943
Total investments....mills. of dolls..	4,541	4,545	4,530
Net demand deposits....mills. of dolls..	11,162	10,891	11,158
Interest rates:			
New York call loans....per cent..	5.00	4.85	4.70
Commercial paper, 60–90 days....per cent..	4.38	5.16	5.13
Life insurance:			
Number of new policies—			
Ordinary....thous. of policies..	150	163	176
Industrial....thous. of policies..	623	556	668
Group....policies..	57	41	55
Total....thous. of policies..	773	720	845
Amount of new insurance—			
Ordinary....thous. of dolls..	372,902	404,940	444,936
Industrial....thous. of dolls..	132,790	124,905	152,061
Group....thous. of dolls..	14,392	14,984	7,200
Total....thous. of dolls..	520,084	544,829	604,197
Premium collections—			
Ordinary....thous. of dolls..	80,337	79,060	92,128
Industrial....thous. of dolls..	26,456	27,378	30,697
Group....thous. of dolls..	1,390	1,412	1,915
Total....thous. of dolls..	108,184	107,850	124,740
War Finance Corporation:			
To banks and livestock associations—			
Advancements....thous. of dolls..	897	226	617
Repayments....thous. of dolls..	15,307	4,313	7,417
Balance....thous. of dolls..	157,733	86,328	79,528
To cooperative marketing associations—			
Advancements....thous. of dolls..	880	None.	1,618
Repayments....thous. of dolls..	450	1,335	831
Balance....thous. of dolls..	5,158	3,268	4,055
Business failures:			
Firms....number..	1,708	1,226	1,673
Liabilities....thous. of dolls..	34,647	28,699	79,302
Bond sales:			
Miscellaneous....thous. of dolls..	201,506	108,459	145,585
Liberty Victory....thous. of dolls..	163,616	48,048	77,423
Total....thous. of dolls..	365,122	156,507	223,008
Silver:			
Price at New York....dolls. per fine oz..	.680	.642	.636
Price at London....pence per standard oz..	34.498	31.698	31.718
FOREIGN EXCHANGE.			
Europe:			
England....dolls. per £ sterling..	4.44	4.54	4.52
France....dolls. per franc..	.074	.059	.060
Italy....dolls. per lira..	.042	.044	.045
Belgium....dolls. per franc..	.069	.049	.051
Netherlands....dolls. per guilder..	.390	.393	.391
Sweden....dolls. per krona..	.266	.265	.264
Switzerland....dolls. per franc..	.184	.179	.179
Asia:			
Japan....dolls. per yen..	.481	.486	.488
India....dolls. per rupee..	.288	.306	.311
America:			
Canada....dolls. per Can. doll..	1.001	.977	.986
Argentina....dolls. per gold peso..	.814	.749	.737
Brazil....dolls. per milreis..	.113	.097	.095
Chile....dolls. per paper peso..	.136	.124	.118
General index of foreign exchange...index number..	67	63	63
CANADIAN COMMERCE.			
Bank clearings....mills. of dolls..	1,440	1,170	2,185
WHOLESALE PRICES.			
Textiles.			
Wool:			
Ohio ¼ to ⅜ grades....dolls. per yd..	.836	.946	.946
Worsted yarn....dolls. per yd..	1.500	1.700	1.650
Wool dress goods....dolls. per yd..	.824	1.035	1.035
Men's suitings....dolls. per yd..	3.285	3.690	3.690
Cotton:			
Raw, N. Y....dolls. per lb..	.228	.286	.301
Yarn....dolls. per lb..	.424	.472	.494
Print cloth....dolls. per yd..	.072	.071	.075
Sheeting....dolls. per yd..	.108	.111	.125
Silk:			
Raw, Japanese, N. Y....dolls. per lb..	8.330	9.860	7.840

ITEMS.	1922 October.	1923 September.	1923 October.
WHOLESALE PRICES—continued.			
Metals.			
Pig iron:			
Foundry No. 2, northern....dolls. per long ton..	33.57	26.52	25.37
Basic Valley, furnace....dolls. per long ton..	30.90	24.88	23.50
Steel billets, Bessemer....dolls. per long ton..	40.00	41.88	40.00
Structural steel beams....dolls. per 100 lbs..	2.10	2.50	2.50
Copper, electrolytic....dolls. per lb..	.137	.134	.126
Zinc, slab, prime Western....dolls. per lb..	.072	.068	.067
Tin, pig....dolls. per lb..	.346	.418	.417
Lead, desilverized....dolls. per lb..	.067	.071	.069
Fuel.			
Coal:			
Bituminous, Kanawha, f. o. b., Cincinnati....dolls. per short ton..	6.39	3.89	3.89
Anthracite, chestnut....dolls. per long ton..	10.53	11.13	11.47
Coke, Connellsville....dolls. per short ton..	9.80	4.50	3.85
Petroleum, Kansas-Oklahoma....dolls. per bbl..	1.250	1.345	1.238
Rubber.			
Para, N. Y....dolls. per lb..	.196	.246	.215
Lumber.			
Southern pine, "B" and better....dolls. per M ft. b. m..	49.86	43.70	44.17
Douglas fir, No. 1 common....dolls. per M ft. b. m..	19.50	17.50	18.50
Brick.			
Common red, N. Y....dolls. per thous..	15.25	20.00	19.00
Cement.			
Portland....dolls. per bbl..	1.75	1.75	1.75
Leather.			
Green salted packer's heavy native steers....dolls. per lb..	.227	.141	.154
Calfskin, country No. 1....dolls. per lb..	.197	.152	.156
Sole, oak, scoured backs, Boston....dolls. per lb..	.535	.490	.465
Chrome calf, "B" grade, Boston....dolls. per sq. ft..	.465	.440	.440
Boots and shoes:			
Men's black calf blucher....dolls. per pair..	6.35	6.28	6.25
Men's dress welt, tan calf, St. Louis.dolls. per pair..	4.85	4.85	4.85
Women's black kid, Goodyear, St. Louis....dolls. per pair..	4.25	4.25	4.25
Sulphuric acid, 66° N. Y....dolls. per 100 lbs..	.70	.75	.75
Foodstuffs.			
Cottonseed oil, New York....dolls. per lb..	.092	.117	.120
Wheat:			
No. 1 northern, Chicago....dolls. per bu..	1.178	1.156	1.197
No. 2 red winter, Chicago....dolls. per bu..	1.177	1.048	1.097
Flour, standard patents, Minneapolis....dolls. per bbl..	6.435	6.238	6.200
Flour, winter straights, Kansas City....dolls. per bbl..	5.719	5.280	5.400
Other grains:			
Corn, contract grades No. 2, Chicago..dolls. per bu..	.691	.884	1.011
Oats, contract grades, Chicago....dolls. per bu..	.432	.413	.439
Barley, fair to good malting, Chicago..dolls. per bu..	.660	.654	.678
Rye, No. 2, Chicago....dolls. per bu..	.776	.698	.720
Cattle and beef:			
Cattle, corn fed....dolls. per 100 lbs..	10.245	10.656	10.450
Beef, fresh native steers....dolls. per 100 lbs..	15.50	17.50	17.50
Beef, steer rounds No. 2....dolls. per 100 lbs..	14.00	17.30	15.50
Hogs and pork:			
Hogs, heavy, Chicago....dolls. per 100 lbs..	9.360	8.638	7.775
Pork, loins, fresh, Chicago....dolls. per 100 lbs..	25.80	27.30	21.00
Sheep and mutton:			
Sheep, ewes, Chicago....dolls. per 100 lbs..	5.325	5.481	5.275
Sheep, lambs, Chicago....dolls. per 100 lbs..	13.500	13.188	12.775
Sugar:			
Wholesale, 96° centrifugal, N. Y....dolls. per lb..	.054	.070	.076
Refined, N. Y....dolls. per lb..	.066	.082	.090
Tobacco.			
Burley, good leaf, dark red, Louisville....dolls. per 100 lbs..	27.50	28.00	28.00
DEPARTMENT OF LABOR PRICE INDEX NUMBERS.			
(Relative to 1913.)			
Farm products	138	144	144
Food, etc	140	147	143
Cloths and clothing	188	202	199
Fuel and lighting	226	176	172
Metals and metal products	135	144	142
Building material	183	182	182
Chemicals and drugs	124	128	129
House-furnishing goods	176	183	183
Miscellaneous	120	121	120
All commodities	154	154	153

[1] For detailed index numbers for this movement at the principal clearing-house centers see table on page 20.

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INDEXES OF BUSINESS.

The index numbers presented in this table are designed to show the trend in production, prices, trade, etc., in various groups of industry and commerce. They consist in general in weighted combinations of series of individual index numbers, and often the individual index numbers making up the series are also given. The base year of all the index numbers is 1919, except prices which are on a 1913 base, and unfilled orders, on a 1920 base. The function of index numbers is explained on the inside front cover. A condensed form of this table is given on p. 7.

EXPLANATION. *All index numbers are relative to 1919 as 100, except prices, which are relative to 1913, and unfilled orders, which are relative to 1920.*	Maximum since Jan. 1, 1920.	Minimum since Jan. 1, 1920.	1922		1923				Per cent increase (+) or decrease (−), September from August.
			August.	September.	June.	July.	August.	September.	
PRODUCTION.									
RAW MATERIALS, total	153	73	107	133	95	98	121	131	+ 8.3
MINERALS:									
Petroleum	208	105	148	144	195	207	209	204	− 2.4
Bituminous coal	137	41	58	106	118	116	126	119	− 5.6
Anthracite coal	121	0	2	68	118	113	121	40	− 96.7
Iron ore*	241	0	205	153	212	232	241	217	− 10.0
Copper	121	17	93	89	117	117	122	117	− 4.1
Lead	156	74	117	116	156	147	142	135	− 1.4
Zinc	129	38	83	87	114	114	110	104	− 5.5
Gold	131	57	105	91	71	94	101	108	+ 6.9
Silver	145	80	118	113	108	115	112	106	− 5.4
Total	154	83	90	113	144	148	155	138	− 11.0
ANIMAL PRODUCTS (marketings):									
Wool	227	19	122	48	124	146	99	59	− 40.4
Cattle and calves	143	58	105	116	80	93	108	112	+ 3.7
Hogs	142	64	81	82	113	112	99	97	− 2.0
Sheep	146	54	86	99	64	73	80	117	+ 46.3
Eggs*	245	30	87	69	174	113	101	83	− 17.8
Poultry*	371	21	79	87	84	84	91	95	+ 4.4
Fish	135	45	116	102	98	121	120	117	− 2.5
Milk (New York)	190	94	123	119	147	190	132	129	− 2.3
Total	128	80	101	99	119	128	110	108	− 1.8
CROPS (marketings):									
Grains—									
Corn*	389	61	163	235	95	121	146	123	− 15.8
Wheat*	218	43	193	183	58	107	207	144	− 30.4
Oats*	211	49	132	116	73	84	146	140	− 4.1
Barley*	85	22	53	66	28	26	65	93	+ 43.1
Rye*	353	32	353	300	64	37	96	134	+ 39.6
Rice*	367	4	74	149	30	17	72	65	− 9.7
Total*	206	54	179	190	67	68	178	134	− 24.7
Vegetables—									
Potatoes (white)*	349	45	121	159	132	106	102	153	+ 50.0
Sweet potatoes*	314	4	165	314	7	15	140	259	+ 85.0
Tomatoes*	497	2	214	341	339	122	99	368	+271.7
Onions*	282	35	139	251	39	80	125	213	+ 70.4
Cabbage*	316	22	69	166	108	34	72	145	+101.4
Celery*	467	4	68	154	16	37	67	108	+ 61.2
Total*	291	58	129	187	134	96	103	178	+ 72.8
Fruits—									
Apples*	549	4	70	205	7	46	55	212	+285.5
Peaches*	532	0	449	532	87	408	358	366	+ 2.2
Citrus fruit*	208	34	37	35	129	91	55	61	+ 10.9
Grapes*	976	0	177	842	2	20	205	859	+319.0
Pears*	799	0	799	786	.....	396	603	557	− 7.6
Watermelons*	785	0	351	63	212	575	328	78	− 76.2
Cantaloupes*	566	0	312	185	519	307	288	141	− 51.0
Strawberries*	1,925	0	0	1	642	44	.....	.....	.....
Total*	332	48	160	282	101	132	140	262	+ 87.1
Cotton products—									
Cotton*	222	25	52	133	26	28	51	142	+178.4
Cottonseed*	276	2	26	193	7	4	45	156	+246.7
Total*	229	23	48	142	23	24	50	144	+188.0
Miscellaneous crops—									
Hay*	148	46	70	77	50	56	60	71	+ 18.3
Tobacco*	258	0	62	64	0	0	46	86	+ 87.0
Flaxseed*	327	28	51	186	134	62	176	508	+188.6
Cane sugar*	562	0	48	23	7	13	17	25	+ 41.1
Total*	170	22	63	70	23	23	53	92	+ 73.6
Grand total, crops	195	49	116	166	54	54	113	144	+ 27.4
FOREST PRODUCTS:									
Lumber	133	59	125	119	132	122	135	125	− 7.4
Pulpwood	135	51	99	91	[1] 107	[1] 92	[1] 93	[1] 91	− 2.2
Gum (rosin and turpentine)	267	20	208	189	232	247	267	220	− 17.6
Distilled wood	151	24	85	86	122	111	108	94	− 13.0
Total	135	61	125	118	[2] 133	[2] 124	[2] 136	125	− 8.1

* Fluctuations between maximum and minimum largely due to seasonal variations. [1] Estimated. [2] Partly estimated.

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INDEX OF BUSINESS—Continued.

EXPLANATION. *All index numbers are relative to 1919 as 100, except prices, which are relative to 1913, and unfilled orders, which are relative to 1920.*	Maximum since Jan. 1, 1920.	Minimum since Jan. 1, 1920.	1922		1923				Per cent increase (+) or decrease (−), September from August.
			August.	September.	June.	July.	August.	September.	
PRODUCTION—Continued.									
MANUFACTURING:									
Foodstuffs—									
Meats	131	75	93	91	112	107	106	96	− 9.4
Wheat flour	126	64	111	113	75	94	108	108	0.0
Sugar	178	40	166	96	122	80	97	83	− 14.4
Ice cream	244	41	200	150	241	[1] 260	[1] 220	[1] 175	− 20.1
Butter	202	64	150	121	194	[1] 180	[1] 150	[1] 125	− 16.7
Cheese	169	41	105	91	141	[1] 140	[1] 130	[1] 103	− 20.8
Condensed milk	121	20	67	58	122	[1] 90	[1] 80	[1] 70	− 12.5
Glucose and starch	135	38	104	112	98	75	100	103	+ 3.0
Oleomargarine	122	29	42	46	46	[1] 45	[1] 50	[1] 55	+ 10.0
Rice	233	35	85	129	57	57	67	101	+ 50.7
Total	113	78	110	102	116	[2] 111	[1] 112	[2] 104	− 7.1
Textiles—									
Cotton (consumption)	126	60	107	100	110	94	100	98	− 2.0
Wool (consumption)	138	42	125	119	114	101	105	101	− 3.8
Total	130	54	113	107	112	96	102	99	− 2.9
Iron and steel—									
Pig iron	152	34	71	80	144	144	135	123	− 8.9
Steel ingots	149	33	90	97	134	125	131	118	− 10.6
Locomotives	135	9	68	53	104	107	122	150	+ 23.0
Total	147	32	87	92	133	127	131	120	− 8.4
Lumber—									
Lumber	133	59	125	119	132	122	135	125	− 7.4
Flooring	232	51	202	181	223	203	223	194	− 13.0
Total	150	57	139	130	148	136	150	137	− 8.7
Leather—									
Sole leather	91	63	80	80	87	88	92	75	− 18.5
Boots and shoes	130	84	102	105	102	92	109	100	− 8.3
Total	115	80	94	95	96	90	102	90	− 11.8
Paper and printing—									
Wood pulp	129	63	100	97	.....	.....	.....	.....	.....
Paper	129	72	123	121	.....	.....	.....	.....	.....
Printing (paper purchases)	149	75	130	135	.....	.....	.....	.....	.....
Newspaper printing (consumption)	138	94	111	122	.....	.....	.....	.....	.....
Total	146	86	118	123	[1] 115	[1] 105	[1] 116	[1] 96	− 17.2
Chemicals, etc.—									
Coke	140	40	63	77	134	131	129	122	− 5.4
Petroleum products	160	96	144	141	153	160	157	157	.....
Cottonseed oil*	188	4	11	83	9	8	12	59	+391.7
Turpentine and rosin*	269	21	206	188	230	245	267	219	− 18.6
Total	150	92	117	126	136	141	140	142	+ 1.4
Stone, clay, and glass—									
Brick	124	53	99	103	94	97	92	80	− 13.0
Glass bottles	124	48	78	79	86	79	81	85	+ 4.9
Cement*	196	33	174	171	185	188	194	196	+ 1.0
Total	119	57	109	110	114	113	113	111	− 1.8
Metals, excepting iron and steel—									
Copper smelting and refining	150	28	111	107	92	125	150	93	− 38.0
Zinc smelting and refining	127	38	82	87	112	113	109	102	− 6.4
Enamel ware	232	86	190	185	200	197	232	212	− 8.6
Lead	156	79	117	116	156	147	142	135	− 4.9
Total	174	88	137	135	146	153	174	146	− 16.1
Tobacco—									
Manufactured tobacco and snuff	119	50	117	105	101	95	102	96	− 5.9
Cigars	128	79	109	106	100	100	105	102	− 2.9
Cigarettes	144	64	144	126	132	132	132	126	− 4.5
Total	124	70	124	113	113	111	115	110	− 4.3
Miscellaneous—									
Shipbuilding	79	2	3	5	13	.....	6	3	− 50.0
Automobiles *	239	48	166	126	229	199	209	199	− 4.8
Rubber tires *	221	20	157	130	149	99	114	99	− 13.2
Total	146	36	102	81	127	99	108	100	− 7.4
Grand total, all commodities	132	81	110	105	123	112	119	110	− 7.6
Grand total, 62 commodities	117	74	102	101	112	102	111	102	− 8.1
ELECTRICAL POWER	147	98	126	125	140	140	144	141	− 2.1
BUILDING CONSTRUCTION (total)*	139	30	116	95	99	90	85	83	− 2.4

* Fluctuations between maximum and minimum largely due to seasonal variations. [1] Estimated. [2] Partly estimated.

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INDEXES OF BUSINESS—Continued.

EXPLANATION. *All index numbers are relative to 1919 as 100, except prices, which are relative to 1913, and unfilled orders, which are relative to 1920.*	Maximum since Jan. 1, 1920.	Minimum since Jan. 1, 1920.	1922		1923				Per cent increase (+) or decrease (−), September from August.
			August.	September.	June.	July.	August.	September.	
STOCKS.									
Cotton (mills and warehouses)	143	41	53	88	53	42	41	60	+ 46.3
Pig iron	146	31	33	31	96	130	147	161	+ 9.5
Lumber	150	84	124	126	125	133	[2] 134	138	+ 3.9
Paper and pulp	126	75	110	103	106	[1] 106	[1] 107	101	− 5.6
Oils and naval stores	190	85	122	133	123	127	123	128	+ 4.1
Brick and enamel ware	118	71	93	89	93	97	96	97	+ 1.0
Nonferrous metals	378	98	204	98	156	153	213	176	− 17.4
Total	152	93	100	106	102	104	[2] 106	112	+ 5.7
UNFILLED ORDERS.									
Total (based on 1920=100)	116	40	67	72	77	68	60	58	− 3.3
WHOLESALE TRADE (value).									
Hardware	117	58	90	96	113	100	106	105	− 0.9
Shoes	78	39	68	78	64	51	71	72	+ 1.4
Dry goods	116	64	111	116	89	94	121	123	+ 1.7
Groceries	99	62	80	84	87	81	85	90	+ 5.9
Drugs	121	88	103	105	107	106	111	114	+ 2.7
Meat packing	68	43	56	60	67	66	70	76	+ 8.6
Total	92	62	81	85	84	80	90	94	+ 4.4
RETAIL TRADE (value).									
MAIL-ORDER HOUSES (4 houses)	131	49	57	75	87	74	73	92	+ 26.0
CHAIN STORES:									
Ten-cent (4 chains)	279	83	130	136	155	144	154	152	− 1.3
Music (4 chains)	204	55	99	118	97	82	103	102	− 1.0
Grocery (21 chains)	188	116	139	141	164	162	166	165	− 0.6
Drug (10 chains)	162	109	129	129	149	141	145	143	− 1.4
Cigar (3 chains)	181	106	127	134	136	128	135	140	+ 3.7
Shoe (5 chains)	165	71	87	118	139	101	100	134	+ 34.0
DEPARTMENT STORES:									
Sales (306 stores)	186	80	87	106	123	90	98	113	+ 15.3
Stocks (265 stores)	154	101	112	.....	118	116	125	137	+ 9.6
PRICE INDEX NUMBERS. **(All price index numbers relative to 1913.)**									
FARM PRICES:									
Crops (15th of month)	309	97	114	110	139	136	136	138	+ 1.5
Livestock (15th of month)	181	91	112	109	100	102	102	109	+ 6.9
WHOLESALE PRICES:									
Department of Labor—									
Farm products	243	114	131	133	138	135	139	144	+ 3.6
Food, etc.	248	131	138	138	142	141	142	147	+ 3.5
Cloths and clothing	346	171	181	183	198	193	193	202	+ 4.7
Fuel and lighting	281	178	271	244	186	183	178	176	− 1.1
Metals and metal products	203	109	126	134	148	145	145	144	− 0.7
Building material	300	155	172	180	194	190	186	182	− 2.2
Chemicals	213	121	122	124	131	128	127	128	+ 0.8
House-furnishing goods	275	173	173	173	187	187	183	183	0.0
Miscellaneous	208	114	115	116	123	121	120	121	+ 0.8
All commodities	248	138	155	153	153	151	150	154	+ 2.7
Federal Reserve Board (Department of Labor prices)—									
Total raw products	249	135	173	168	158	153	153	139	− 9.2
Agricultural products	311	122	138	136	165	154	152	163	+ 7.2
Animal products	218	103	127	132	119	120	125	131	+ 4.8
Forest products	375	152	191	199	215	209	203	176	− 13.3
Mineral products	272	168	261	236	184	179	177	196	+ 10.7
Producers' goods	244	118	129	132	144	141	137	158	+ 15.3
Consumers' goods	249	146	149	150	155	154	154	158	+ 2.6
All commodities	247	138	155	153	153	151	150	154	+ 2.7
Federal Reserve Board Index—									
Goods imported	246	102	127	128	148	141	137	145	+ 5.8
Goods exported	272	125	162	157	182	170	166	176	+ 6.0
All commodities	267	142	165	164	163	159	159	163	+ 2.5
Dun's (1st of following mo.)	218	134	142	145	156	154	155	158	+ 1.9
Bradstreet's (1st of following mo.)	227	115	131	136	142	139	140	142	+ 1.4
RETAIL PRICES, FOOD	219	139	139	140	144	147	146	149	+ 2.1

[1] Estimated.

[2] Partly estimated.

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INDEXES OF BUSINESS—Continued.

EXPLANATION. *All index numbers are relative to 1919 as 100, except prices, which are relative to 1913, and unfilled orders, which are relative to 1920.*	Maximum since Jan. 1, 1920.	Minimum since Jan. 1, 1920.	1922		1923				Per cent increase (+) or decrease (−), September from August.
			August.	September.	June.	July.	August.	September.	
PRICE INDEX NUMBERS— Continued.									
COST OF LIVING, *National Industrial Conference Board:*									
Food	219	139	139	140	144	147	146	149	+ 2.1
Shelter	175	143	165	165	172	175	175	175	0.0
Clothing	288	153	153	155	169	170	171	175	+ 2.3
Fuel and light	200	149	181	187	178	176	176	176	0.0
Sundries	192	171	172	172	173	173	173	173	0.0
All items weighted	205	155	155	156	160	162	162	163	+ 0.6
FOREIGN WHOLESALE PRICES:									
United Kingdom—									
British Board Trade	.....	154	156	154	159	157	155	158	+ 1.9
London Economist	310	155	158	156	160	155	155	160	+ 3.2
U. S. Fed. Res. Bd	340	163	168	165	174	170	166	166	0.0
France—									
Gen. Stat. Bureau	588	306	331	329	409	407	413	424	+ 2.7
U. S. Fed. Res. Bd	537	283	297	293	372	369	369	381	+ 3.3
Italy (Bachi)	670	504	571	582	568	566	567	569	+ 0.4
Sweden	366	154	163	158	160	157	163	155	− 4.3
Switzerland	[1] 326	160	163	163	180	175	173	173	0.5
Canada—									
Canadian Dept. Labor	263	162	164	163	167	166	164	163	− 0.6
U. S. Fed. Res. Bd	279	144	149	144	153	151	149	148	− 0.7
Australia	236	146	155	158	178	180	175	172	− 1.7
India (Calcutta)	218	170	178	176	175	170	171	174	+ 1.8
Japan—									
Bank of Japan	[2] 321	183	195	193	198	192	.....	.....	.....
U. S. Fed. Res. Bd	202	172	187	179	186	182	.....	.....	.....

[1] January, 1920; no other figures for 1920 are available.

[2] Since 1920.

DATA PRIOR TO 1921.

In response to many requests for data not shown in current numbers of the Survey, but which have been published in previous issues, the following items are listed with the month of publication and the page on which the information appeared. Back numbers of the Survey can be obtained from the Superintendent of Documents, Government Printing Office, Washington, D. C.

LUMBER AND CONSTRUCTION.

Michigan hardwoods and softwoods, production and shipments, monthly, 1918–1921; April, 1923, p. 49.

Pine lumber production, yellow and western, monthly, 1917–1921; April, 1923, p. 49. (Southern pine revised, 1921–1923, October 26.)

Douglas fir, monthly, 1917–1921; December, 1922, p. 49.

Cement production, shipments and stocks, monthly, 1915–1922; September, 1923, p. 47.

Index of construction costs, monthly, 1914–1922; June, 1923, p. 52.

FUEL.

Coal production, monthly, 1913–1921; December, 1922, p. 48. (Bituminous for 1919 and 1920, and anthracite for 1920 have since been revised.)

Petroleum, production and stocks, monthly, 1917–1921; December, 1922, p. 48. (Production and number of days' supply during 1921 have since been revised.)

Gasoline and kerosene, consumption by States, 1921–1922; (unit = 1,000 barrels); July, 1923, p. 45.

Coal and oil, loaded for consumption by outgoing vessels, monthly, 1913–1923; October, 1923, p. 61.

PATENTS GRANTED.

Total and agricultural, monthly, 1913–1922; April, 1923, p. 48.

Internal-combustion engines, monthly, 1913–1922; June, 1923, p. 52.

METALS.

Production of pig iron and unfilled orders of steel, monthly, 1913–1921; December, 1922, p. 47.

Composite prices of 14 iron and steel products, monthly, 1913–1922; April, 1923, p. 48.

Steel furniture shipments, 1919–1922; inclusive, monthly, March, 1923, p. 45.

Sheets, 1920–1922; April, 1923, p. 53.

Hydraulic machinery, 1919–1923; September, 1923, p. 55.

MISCELLANEOUS.

Bradstreet's wholesale price index, monthly, 1913–1922; July, 1923, p. 45.

Fall River mill dividends, quarterly, 1913–1922; September, 1923, p. 48.

Debits to individual accounts at principal clearing-house centers, monthly, 1919–1923; October, 1923, p. 51 and 55 (substituted for similar table published in April, 1923).

Wholesale trade by commodities, 1919–1922; April, 1923, p. 50.

Cotton ginnings, 1913–1922, April, 1923, p. 51.

Sault Ste. Marie Canal traffic, by classes of commodities, 1913–1922; March, 1923, p. 48 and 50.

Stock prices, monthly average for 25 railroads and for 25 industrials, 1913–1921; December, 1922, p. 47.

Total dividend and interest payments, monthly, 1913–1922; September, 1923, p. 51. (The figure for July, 1917, should be $333,011 instead of $633,011 appearing on the table.)

Dividend payments, classified, monthly, 1913–1921; October, 1922, p. 46.

Wheat flour production, monthly, 1914–1922; October, 1922, p. 46.

Domestic and foreign money orders, quarterly, 1913–1922; March, 1923, p. 50.

Cotton consumption and stocks, monthly, 1913–1921; December, 1922, p. 49. Revised 1921 stocks, August, 1923, p. 55.

Index numbers of manufacturing production by groups, 1920–1921; inclusive, monthly.

Automobile production, monthly, 1920–1923; July, 1923, p. 50.

Prepared roofing, 1913–1923; September, 1923, p. 55.

Wholesale price of smoked hams, September, 1923, p. 55.

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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:

August, 1923.—This column gives the August figures corresponding to those for September 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 June 30, 1923.

September, 1923.—In this column are given the figures covering the month of September, or, as in the case of stocks, etc., the situation on September 30 or October 1. In a few cases (usually where returns are reported quarterly only), the figures are for the quarter ending September 30 or the condition on that date. Where this column is left blank, no figures for September were available at the time of going to press (November 24).

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

Cumulative total through latest month.—These columns set forth, for those items that properly can be cumulated, the cumulative total for the nine months of the calendar years 1922 and 1923, respectively, except where the September, 1923, figures are lacking, in which case the cumulative total for eight months in each year is given.

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

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

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

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

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

In many cases October figures are now available and may be found in the special table on page 23; or in the detailed tables for each subject, pp. 54 to 208.

	NUMERICAL DATA.					Percentage increase (+) or decrease (−) cumulative 1923 from 1922.	BASE YEAR or PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (−) September from August.
				CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
	August, 1923.	September, 1923.	Corresponding month, August or September, 1922.	1922	1923			Aug.	Sept.	June.	July.	Aug.	Sept.	
TEXTILES.														
Wool.														
Consumption by textile mills, grease equivalent.....thous. of lbs..	48,233	46,616	54,771	473,164	494,062	+ 4.4	1921	130	124	119	105	109	106	− 3.4
Receipts at Boston:														
Domestic.....thous. of lbs..	17,680	10,434	8,594	164,700	117,084	− 28.9	1913	162	64	164	193	131	77	− 41.0
Foreign.....thous. of lbs..	3,445	3,473	12,710	174,445	260,364	+ 49.3	1913	395	241	422	147	65	66	+ 0.8
Total.....thous. of lbs..	21,125	13,907	21,304	339,146	377,448	+ 11.3	1913	227	114	237	180	113	74	− 34.2
Imports, unmanufactured.....thous. of lbs..	10,289	7,883	[1] 27,892	277,789	363,073	+ 30.7	1913	272	[1] 220	238	106	81	62	− 23.4
Stocks (reported quarterly), grease equiv.:														
Total.....thous. of lbs..	[3] 531,698	474,748	525,174	.....	.....	.....	[2] 1920	[3] 91	99	100	.....	.....	90	− 10.7
Held by manufacturers.....thous. of lbs..	[3] 263,113	223,883	293,867	.....	.....	.....	[2] 1920	[3] 151	160	143	.....	.....	122	− 14.9
Held by dealers.....thous. of lbs..	[3] 268,586	250,865	231,307	.....	.....	.....	[2] 1920	[3] 58	67	78	.....	.....	73	− 6.6
Machinery activity:														
Looms, wide.....per ct. of hours active..	76.3	77.6	72.4	.....	.....	.....	1921	92	105	131	117	117	113	+ 1.8
Looms, narrow.....per ct. of hours active..	63.8	67.4	71.3	.....	.....	.....	1921	91	112	130	115	100	105	+ 5.0
Looms, carpet and rug.....per ct. of hours active..	79.9	80.9	80.9	.....	.....	.....	1921	150	158	166	144	156	158	+ 1.3
Sets of cards.....per ct. of hours active..	93.2	94.0	91.3	.....	.....	.....	1921	124	128	147	132	130	131	+ 0.8
Combs.....per ct. of hours active..	84.4	85.5	93.2	.....	.....	.....	1921	96	105	115	109	95	96	+ 1.1
Spinning spindles—														
Woolen.....per ct. of hours active..	89.0	88.9	88.1	.....	.....	.....	1921	120	123	129	126	124	124	0.0
Worsted.....per ct. of hours active..	81.5	82.8	84.0	.....	.....	.....	1921	87	103	116	110	100	101	+ 1.0

[1] Covers first 21 days only during which period the old tariff law was in effect; remaining 9 days included with October.
[2] Relative to last two quarters of 1920.
[3] Quarter ending June 30.

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TREND OF BUSINESS MOVEMENTS—Continued.

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	NUMERICAL DATA.						BASE YEAR or PERIOD.	INDEX NUMBERS.						
				CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
	August, 1923.	September, 1923.	Corresponding month, August or September, 1922.	1922	1923			Aug.	Sept.	June.	July.	Aug.	Sept.	
TEXTILES—Continued.														
Wool—Continued.														
Looms and spindles:														
Woolen spindles.per ct. of active to total..	84	83	85	.....	.....	.....	1913	108	110	113	112	109	108	− 0.9
Worstedspindles.per ct. of active to total..	85	83	81	.....	.....	.....	1913	101	109	122	123	115	112	− 2.6
Wide looms.....per ct. of active to total..	77	77	72	.....	.....	.....	1913	88	97	114	111	104	104	0.0
Narrow looms....per ct. of active to total..	81	80	76	.....	.....	.....	1913	93	104	115	114	111	110	− 0.9
Carpet looms.....per ct. of active to total..	85	84	82	.....	.....	.....	1913	116	121	129	126	125	124	− 0.8
Prices, unwashed, Ohio, ¼ and ⅜'s grades,														
Boston.....dolls. per lb..	.946	.946	.836	.....	.....	.....	1913	171	175	205	209	198	198	0.0
Worsted yarn.....dolls. per lb..	1.750	1.700	1.450	.....	.....	.....	1913	180	187	232	232	225	219	− 2.9
Wool dress goods.....dolls. per yd..	1.035	1.035	.815	.....	.....	.....	1913	145	145	184	184	184	184	0.0
Men's suitings.....dolls. per yd..	3.690	3.690	3.285	.....	.....	.....	1913	213	213	239	239	239	239	0.0
Cotton.														
Consumption by textile mills.....bales..	491,604	483,852	494,013	4,445,254	4,982,974	+ 12.1	1913	109	102	112	96	102	100	− 1.6
Stocks, end of month:														
Mills.....thous. of bales..	807	773	1,066	.....	.....	.....	1913	76	79	100	81	60	57	− 4.2
Warehouses.....thous. of bales..	1,179	2,148	3,218	.....	.....	.....	1913	87	183	70	53	67	122	+ 82.2
Visible supply.....thous. of bales..	914	1,598	2,229	.....	.....	.....	1913	52	72	36	28	30	52	+ 74.8
Total domestic, ginned....thous. of bales..	2,503	3,433	5,157	.....	.....	.....	1914	70	125	65	51	61	83	+ 37.2
Imports, unmanufactured.....bales..	3,420	6,608	[1] 5,012	227,185	315,378	+ 38.8	1913	72	25	66	31	17	33	+ 93.2
Exports, unmanufactured.....bales..	244,415	689,435	368,890	3,849,459	2,894,594	− 24.8	1913	38	51	30	24	34	95	+182.1
Manufactured goods:														
Cotton cloth exports....thous. of sq. yds..	38,556	38,169	51,302	448,671	347,684	− 22.5	1913	135	138	95	82	104	103	− 1.0
Fabric consump. by tire mfrs..thous. of lbs.	8,178	6,656	9,132	82,508	93,580	+ 13.4	1921	164	136	151	102	122	99	− 18.6
Elastic webbing sales.....thous. of yds..	11,964	16,359	14,753	122,215	126,499	+ 3.5	1919	119	100	103	75	81	70	− 13.4
Fine cotton goods:														
Production.....pieces..	430,072	430,361	414,782	3,408,950	3,910,546	+ 14.7	1919	107	108	120	99	112	112	+ 0.1
Sales.....pieces..	444,491	438,968	574,439	2,881,366	3,148,181	+ 9.3	1919	72	129	60	50	100	98	− 1.2
Machinery activity, spindles—														
Active.....thousands..	33,709	33,930	33,316	292,843	313,665	+ 7.1	1913	107	110	115	113	111	112	+ 0.7
Total activity.....mills. of hours..	7,569	7,482	7,761	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	− 1.1
Activity per spindle.....hours..	202	200	209	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	− 1.0
Prices:														
Raw cotton to producer.....dolls. per lb..	.241	.272	.200	.....	.....	.....	1913	176	167	218	196	201	227	+ 12.9
Raw cotton, New York.....dolls. per lb..	.255	.286	.215	.....	.....	.....	1913	171	168	222	202	199	223	+ 12.2
Cotton yarn.....dolls. per lb..	.432	.472	.412	.....	.....	.....	1913	170	167	185	177	175	191	+ 9.3
Print cloth.....dolls. per yd..	.064	.071	.066	.....	.....	.....	1913	188	191	203	192	187	204	+ 10.9
Sheeting.....dolls. per yd..	.111	.111	.108	.....	.....	.....	1913	174	176	194	190	181	181	0.0
Knit Underwear.														
Production.....doz..	738,900	666,000	579,600	5,636,700	6,153,300	+ 9.2	1920	105	98	124	107	125	113	− 9.9
Orders received.....doz..	667,000	1,514,700	657,900	6,054,300	6,066,900	+ 0.2	[4] 1920	630	652	375	464	661	1,500	+127.1
Shipments.....doz..	891,900	708,300	780,300	5,924,700	6,822,000	+ 15.1	[4] 1920	179	170	145	153	194	154	− 20.6
Cancellations.....doz..	40,500	10,800	11,700	135,900	155,700	+ 14.6	[4] 1920	39	24	32	36	81	22	− 73.3
Unfilled orders, end of month.....doz..	1,858,500	2,649,600	1,687,500	.....	.....	.....	[4] 1920	314	336	348	380	370	527	+ 42.6
Silk.														
Imports, raw.....thous. of lbs..	4,858	4,520	[1] 4,230	38,940	45,667	+ 17.3	1913	210	[1] 148	138	224	170	159	- 7.0
Consumption, raw.....bales..	33,547	26,929	34,212	263,640	284,001	+ 7.7	[5] 1920	195	192	156	160	188	151	− 19.7
Stocks, raw, end of month.....bales..	25,459	27,367	36,795	.....	.....	.....	1920	63	72	50	45	50	53	+ 7.5
Prices, raw, Japanese, N. Y.....dolls. per lb..	7.350	9.800	7.644	.....	.....	.....	1913	195	210	211	197	202	269	+ 33.3
Burlap and Fiber.														
Imports:														
Burlap.....thous. of lbs..	40,949	45,136	[1] 40,100	378,992	453,641	+ 19.7	1909–13	76	[1] 118	144	130	119	133	+ 11.4
Fiber (unmanufactured).....long tons..	18,424	14,144	[1] 22,145	181,115	232,602	+ 28.4	1909–13	72	[1] 77	63	70	64	49	− 24.3

[1] Covers first 21 days only during which period the old tariff law was in effect; remaining 9 days included with October.
[4] Six months' average, July to December, inclusive.
[5] Eleven months' average, February to December, inclusive.

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	NUMERICAL DATA.						BASE YEAR or PERIOD.	INDEX NUMBERS.						
				CUMULATIVE TOTAL THROUGH LATEST MONTH.		Percentage increase (+) or decrease (−) cumulative 1923 from 1922.		1922		1923				Percentage increase (+) or decrease (−) September from August.
	August, 1923.	September, 1923.	Corresponding month, August or September, 1922.	1922	1923			Aug.	Sept.	June.	July.	Aug.	Sept.	
METALS.														
Iron and Steel.														
Iron ore movement.....thous. of short tons..	10,485	9,468	6,658	32,615	45,351	+ 39.0	1913	111	83	115	126	131	118	− 9.7
Production:														
Pig iron.....thous. of long tons..	3,435	3,126	2,034	18,306	31,069	+ 69.7	1913	71	79	143	144	134	122	− 9.0
Steel ingots (prorated).thous. of long tons..	3,677	3,313	2,818	24,427	33,720	+ 38.0	1913	104	112	149	139	146	131	− 9.9
Merchant pig iron:														
Production.....thous. of long tons..	500	456	221	2,119	4,605	+117.3	1914	51	58	151	144	132	120	− 8.8
Sales.....thous. of long tons..	303	301	182	3,095	3,454	+ 11.6	1914	68	55	51	66	92	91	− 0.7
Shipments.....thous. of long tons..	410	388	256	2,922	4,061	+ 39.0	1914	89	77	137	118	123	117	− 5.4
Unfilled orders.....thous. of long tons..	806	746	929	.....	.....	.....	1914	82	71	79	67	62	57	− 7.4
Stocks, merchant furnaces.....thous. of long tons..	705	773	151	.....	.....	.....	1914	21	20	61	82	93	102	+ 9.6
Stocks, steel plants....thous. of long tons..	170	147	31	.....	.....	.....	[5] 1921	24	16	52	69	90	78	− 13.5
Lake Superior iron ore:														
Stocks—														
Total.....thous. of tons..	32,831	37,450	41,805	.....	.....	.....	[6] 1919	123	137	75	90	108	123	+ 14.1
At furnaces.....thous. of tons..	26,924	30,430	32,777	.....	.....	.....	[6] 1919	133	147	82	101	121	137	+ 13.0
On Lake Erie docks....thous. of tons..	5,907	7,020	9,029	.....	.....	.....	[6] 1919	99	111	55	61	73	86	+ 18.8
Consumption.....thous. of tons..	5,353	4,814	2,990	.....	.....	.....	[6] 1919	64	74	145	143	133	120	− 10.1
Steel castings:														
Total bookings.....short tons..	50,515	47,574	97,919	589,562	749,815	+ 27.2	1913	96	148	128	79	76	94	− 5.8
Railroad specialties.....short tons..	18,332	21,685	56,781	314,496	342,062	+ 8.8	1913	82	214	161	63	69	91	+ 18.3
Miscellaneous bookings.....short tons..	32,183	25,889	41,138	275,066	407,753	+ 48.2	1913	105	104	106	89	81	97	− 19.6
Exports (comparable).....thous. of long tons..	127	138	109	1,338	1,189	− 11.1	1913	52	48	59	62	56	60	+ 8.7
Exports (total).....thous. of long tons..	163	174	131	1,596	1,489	− 6.7	1922	87	77	102	102	96	103	+ 6.7
Imports.....thous. of long tons..	44	36	[1] 76	319	640	+100.6	1913	188	[1] 288	250	196	166	131	− 18.2
Unfilled orders, U. S. Steel Corp., end of month.....thous. of long tons..	5,415	5,036	6,692	.....	.....	.....	1913	101	113	108	100	92	85	− 7.0
Foundry production, Ohio..per ct. of normal..	79.56	71.51	62.68	.....	.....	.....	1922	139	121	157	165	154	138	− 10.1
Meltings.....long tons..	18,048	18,774	13,639	100,838	189,888	+ 88.3	1922	104	112	198	207	148	154	+ 4.0
Total stocks.....long tons..	23,033	22,830	16,679	.....	.....	.....	1922	73	75	118	127	103	102	− 0.9
Receipts of iron.....long tons..	14,899	12,876	7,187	67,235	151,459	+125.3	1922	112	87	189	183	181	156	− 13.6
Wholesale prices:														
Pig iron—														
Foundry No. 2, Northern.....dolls. per long ton..	26.52	26.52	36.65	.....	.....	.....	1913	202	229	185	170	166	166	0.0
Basic, Valley furnace...dolls. per long ton..	24.75	24.88	32.63	.....	.....	.....	1913	181	222	186	171	168	169	+ 0.5
Steel billets, Bessemer.dolls. per long ton..	42.50	41.88	39.50	.....	.....	.....	1913	140	153	165	165	165	162	− 1.5
Iron and steel.....dolls. per long ton..	44.87	44.64	43.79	.....	.....	.....	1913	151	166	175	172	170	170	− 0.5
Composite pig iron.....dolls. per long ton..	26.10	25.98	32.48	.....	.....	.....	1913	180	211	189	175	169	168	− 0.5
Composite steel.....dolls. per 100 lbs..	3.03	3.03	2.51	.....	.....	.....	1913	137	146	176	176	176	176	0.0
Composite finished steel.dolls. per 100 lbs..	2.78	2.78	2.43	.....	.....	.....	1913	138	146	168	167	167	167	0.0
Structural steel beams...dolls. per 100 lbs..	2.50	2.50	2.10	.....	.....	.....	1913	116	137	169	166	166	166	0.0
Finished Iron and Steel.														
Sheets, blue, black, and galvanized:														
Production (actual).....short tons..	234,112	185,557	202,600	1,599,093	2,105,739	+ 31.7	1920	133	118	127	102	137	108	− 20.7
Production.....per cent of capacity..	80.1	71.5	80.4	.....	.....	.....	1920	120	111	110	96	110	98	− 10.7
Shipments.....short tons..	234,486	205,772	190,027	1,519,770	2,150,618	+ 41.5	1920	125	110	135	112	136	120	− 12.2
Sales.....short tons..	116,659	223,556	188,863	1,665,118	1,862,950	+ 11.9	1920	125	134	123	66	83	159	+ 91.6
Unfilled orders.....short tons..	316,972	343,096	378,574	.....	.....	.....	1920	55	55	73	59	46	50	+ 8.2
Stocks—														
Total.....short tons..	134,606	114,313	123,439	.....	.....	.....	1920	103	110	130	126	120	102	− 15.1
Unsold.....short tons..	32,252	29,975	21,241	.....	.....	.....	1920	343	380	534	574	577	536	− 7.1

[1] Covers first 21 days only during which period the old tariff law was in effect; remaining 9 days included with October.
[5] Eleven months' average, February to December, inclusive.
[6] Twelve months' average, June, 1919, to May, 1920, inclusive.

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	August, 1923.	September, 1923.	Corresponding month, August or September, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			Aug.	Sept.	June.	July.	Aug.	Sept.	
METALS—Continued.														
Finished Iron and Steel—Continued.														
Steel barrels:														
Shipments.....barrels..	217,127	164,511	206,448	1,723,763	1,933,973	+ 12.2	1921	218	184	185	188	194	147	− 24.2
Production.....per ct. of capacity..	41.0	30.0	37.0	.....	.....	.....	1921	237	213	239	249	236	172	− 27.1
Unfilled orders.....barrels..	366,764	335,324	322,632	.....	.....	.....	[4] 1921	132	138	210	180	156	143	− 8.6
New orders.....barrels..	144,259	122,217	146,769	1,652,782	3,114,890	+ 88.4	1920	87	92	98	69	90	76	− 15.6
Structural steel:														
Sales (prorated).....short tons..	147,500	132,500	160,000	1,505,600	1,507,500	+ 0.1	1913	178	167	133	133	154	139	− 10.2
Sales.....per ct. of capacity.	59	53	64	.....	.....	.....	1913	135	127	102	102	118	106	− 10.2
Iron and Steel Products.														
Locomotives:														
Shipments—														
Total.....number..	272	335	119	760	2,251	+196.2	1913	49	39	76	78	89	109	+ 23.2
Domestic.....number..	259	313	113	585	2,115	+261.5	1920	118	103	201	192	235	285	+ 20.8
Foreign.....number..	13	22	6	175	136	− 22.3	1920	24	7	12	31	15	25	+ 69.2
Unfilled orders—														
Total.....number..	1,497	1,178	1,463	.....	.....	.....	1920	78	111	148	131	113	89	− 21.3
Domestic.....number..	1,406	1,102	1,347	.....	.....	.....	1920	104	151	207	185	157	123	− 21.6
Foreign.....number..	91	76	116	.....	.....	.....	1920	25	27	24	20	21	18	− 16.5
Freight cars: Orders, domestic.....number..	2,780	897	10,350	126,010	82,602	− 34.4	1913	15	99	17	14	26	9	− 67.7
Ship construction:														
Vessels under construction.....thous. of gross tons..	141	160	255	.....	.....	.....	1920	22	22	15	14	12	14	+ 13.5
New vessels completed.....thous. of gross tons..	21	11	16	217	194	− 10.6	1919	3	5	13	[7]	6	3	− 47.6
Stokers:														
Sales.....number..	135	99	115	1,101	1,253	+ 13.8	1919	68	49	58	55	58	42	− 26.3
Sales.....horsepower..	71,693	60,486	40,505	494,258	649,112	+ 31.3	1919	158	77	113	100	136	115	− 15.6
Steel furniture, shipments.....thous. of dolls..	1,345	1,273	1,062	9,120	12,673	+ 39.0	1919	104	117	154	137	148	140	− 5.4
Hydraulic machinery:														
New orders.....thous. of dolls..	1,253	1,029	1,523	9,730	14,387	+ 47.9	1919	64	92	96	83	76	62	− 17.9
Shipments.....thous. of dolls..	1,858	1,592	1,015	8,853	13,860	+ 56.6	1919	84	79	123	137	144	123	− 14.3
Unfilled orders.....thous. of dolls..	5,413	4,737	3,942	.....	.....	.....	1919	61	66	107	100	91	79	− 12.5
Agricultural pumps:														
Shipments—Total.....thous. of dolls..	623.	524	593	4,380	5,489	+ 25.3	1919	105	97	108	109	102	86	− 15.9
Pitcher, hand, etc.....number..	42,527	33,712	50,799	414,400	477,705	+ 15.3	.....	.....	.....	.....	.....	.....	.....	− 20.7
Power pumps.....number..	3,260	2,918	3,376	25,189	30,258	+ 21.7	.....	.....	.....	.....	.....	.....	.....	− 10.5
Copper and Brass.														
Copper:														
Production.....thous. of lbs..	131,088	125,289	94,975	678,052	1,087,264	+ 60.4	1913	98	93	123	123	128	123	− 4.4
Exports.....thous. of lbs..	68,878	68,889	58,167	569,860	576,078	+ 1.1	1913	89	83	88	90	98	98	0.0
Wholesale price, electrolytic..dolls. per lb..	.139	.134	.138	.....	.....	.....	1913	87	87	94	92	88	85	− 3.6
Brass faucets:														
Orders received.....number of pieces..	272,974	338,221	350,447	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	+ 23.9
Orders shipped.....number of pieces..	425,032	389,845	338,307	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	− 8.3
Tubular plumbing sales:														
Quantity.....number of pieces..	125,865	35,9661	163,508	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	+ 8.0
Value.....dollars..	124,525	36,3741	160,086	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	+ 9.5
Zinc.														
Production.....thous. of lbs..	83,250	78,210	66,268	501,394	796,678	+ 58.9	1913	109	115	148	149	144	135	− 6.1
Stocks, end of month.....thous. of lbs..	52,942	45,786	37,612	.....	.....	.....	1913	53	46	42	52	65	56	− 13.5
Receipts, St. Louis.....thous. of lbs..	21,183	12,629	11,791	163,504	198,795	+ 21.6	1913	48	43	87	100	77	46	− 40.4
Shipments, St. Louis.....thous. of lbs..	21,550	10,910	16,882	198,517	168,573	− 15.1	1913	79	59	79	91	76	38	− 49.4
Price, slab, prime western.....dolls. per lb..	.067	.068	.069	.....	.....	.....	1913	113	118	110	110	114	117	+ 1.5

[4] Six months' average, July to December, inclusive.
[7] Index number less than 1.

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TREND OF BUSINESS MOVEMENTS—Continued.

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	NUMERICAL DATA.					Percentage increase (+) or decrease (−) cumulative 1923 from 1922.	BASE YEAR or PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (−) September from August.
	August, 1923.	September, 1923.	Corresponding month, August or September, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			Aug.	Sept.	June.	July.	Aug.	Sept.	
METALS—Continued.														
Tin.														
Stocks, end of month.....long tons..	2,887	2,362	1,236	.....	.....	.....	1913	152	67	116	110	156	128	− 18.2
World visible supply.....long tons..	18,754	19,864	22,879	.....	.....	.....	1913	195	185	171	162	152	160	+ 5.9
U. S. consumption.....long tons..	5,510	4,540	5,050	42,175	53,019	+ 25.7	1913	114	138	148	145	151	124	− 17.6
Imports.....thous. of lbs..	12,709	9,408	[1] 7,379	94,030	117,732	+ 25.2	1913	86	[1] 77	115	132	133	98	− 26.0
Wholesale price, pig tin.....dolls. per lb..	.393	.418	.323	.....	.....	.....	1913	72	72	92	86	88	93	+ 6.4
Lead.														
Receipts, St. Louis.....thous. of lbs..	10,792	6,641	19,245	157,179	102,208	− 35.0	1913	294	351	185	129	197	121	− 38.5
Shipments, St. Louis.....thous. of lbs..	7,858	7,571	10,935	81,117	58,727	− 27.6	1913	140	125	62	64	90	87	− 3.7
Wholesale price, pig, desilverized.dolls. per lb..	.067	.071	.062	.....	.....	.....	1913	133	140	164	145	153	161	+ 6.0
FUEL AND POWER.														
Coal and Coke.														
Production:														
Bituminous coal.....thous. of short tons..	48,864	46,175	40,964	267,629	413,539	+ 54.5	1913	56	103	114	113	123	116	− 5.5
Anthracite coal.....thous. of short tons..	8,868	2,910	4,979	27,178	70,785	+160.4	1913	2	65	114	109	116	38	− 67.2
Beehive coke.....thous. of short tons..	1,494	1,373	606	4,790	14,518	+203.1	1913	19	22	63	57	53	49	− 8.1
By-product coke.....thous. of short tons..	3,239	3,112	2,244	19,703	28,472	+ 44.5	1913	169	212	299	307	306	294	− 3.9
Storage, anthracite.....thous. of long tons..	939	740	38	.....	.....	.....	1921	5	1	29	34	35	28	− 21.2
Exports:														
Bituminous.....thous. of long tons..	2,117	1,769	1,175	6,208	14,435	+132.5	1909-13	39	107	220	207	193	161	− 16.4
Anthracite.....thous. of long tons..	442	176	89	1,139	3,446	+202.5	1909-13	10	31	145	158	153	61	− 60.2
Coke.....thous. of long tons..	99	95	35	255	930	+264.7	1909-13	36	48	88	82	136	130	− 4.0
Wholesale prices:														
Bituminous—														
Kanawha, f. o. b.														
Cincinnati.....dolls. per short ton..	3.89	3.89	7.39	.....	.....	.....	1913	302	336	188	177	177	177	0.0
Mine average.....dolls. per short ton..	2.40	2.40	5.04	.....	.....	.....	1913	481	410	207	193	195	.....	0.0
Anthracite, chestnut...dolls. per long ton..	10.63	11.13	10.53	.....	.....	.....	1913	[7]	198	200	200	200	210	+ 4.7
Coke, Connellsville...dolls. per short ton..	4.56	4.50	11.13	.....	.....	.....	1913	525	456	195	187	187	177	− 1.3
Retail prices:														
Bituminous, Chicago..dolls. per short ton..	8.80	8.73	10.83	.....	.....	.....	1913	192	225	184	183	183	183	− 0.8
Anthracite, chestnut,														
New York.....dolls. per short ton..	14.00	14.50	14.79	.....	.....	.....	1913	220	212	196	198	201	208	+ 3.6
Electrical Energy.														
Production, central stations:														
Total.....mills. of kw. hours..	4,675	4,571	4,049	34,345	41,238	+ 20.1	1919	126	125	139	140	144	141	− 2.2
By water power.....mills. of kw. hours..	1,579	1,492	1,358	13,115	14,994	+ 14.3	1919	123	116	144	136	130	123	− 5.5
By fuels.....mills. of kw. hours..	3,095	3,079	2,691	21,230	26,244	+ 23.6	1919	127	130	136	142	153	152	− 0.5
Fuel consumed:														
Coal.....thous. of short tons..	3,211	3,183	2,899	23,962	28,455	+ 18.8	1919	96	99	101	104	110	109	− 0.9
Oil.....thous. of barrels..	1,352	1,353	1,361	9,338	10,480	+ 12.2	1919	142	148	112	127	147	147	0.0
Gas.....millions of cu. ft..	3,378	3,205	3,125	20,029	23,844	+ 19.0	1919	171	175	160	178	189	180	− 5.1
Gross sales, central stations....thous. of dolls..	100,500	107,100	92,200	788,000	956,800	+ 21.4	1913	331	354	398	382	386	412	+ 6.6
Petroleum.														
Crude petroleum:														
Production.....thous. of bbls..	[8] 65,936	64,352	45,291	405,644	533,133	+ 31.4	1913	225	219	297	315	318	311	− 2.4
Stocks, end of month—														
Total (comparable).....thous. of bbls..	303,305	311,433	263,761	.....	.....	.....	1913	250	251	276	285	289	297	+ 2.7
Day's supply.....number..	148	152	160	.....	.....	.....	1919	133	138	135	128	128	131	+ 2.7
Tank farms and pipe lines.....thous. of bbls..	298,872	307,208	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	+ 2.8
Total at refineries.....thous. of bbls..	34,271	32,753	33,615	.....	.....	.....	1919	228	225	212	225	229	219	− 4.4
Consumption.....thous. of bbls..	62,447	60,447	49,572	421,866	517,411	+ 22.6	1913	242	227	249	281	286	277	− 3.2
Imports.....thous. of bbls..	7,580	6,022	[1] 6,462	101,855	55,137	− 45.9	1913	565	[1] 435	396	465	511	406	− 20.6
Shipments from Mexico....thous. of bbls..	13,019	11,282	11,367	149,020	108,699	− 27.1	1913	642	526	553	561	603	523	− 13.3
Price, Kansas-Oklahoma...dolls. per bbl..	1.450	1.345	1.250	.....	.....	.....	1913	134	134	155	155	155	144	− 7.2
Oil wells completed.....number..	1,465	1,278	1,572	13,303	13,248	− 0.4	1913	107	99	115	109	92	80	− 12.8

[1] Covers first 21 days only during which period the old tariff law was in effect; remaining 9 days included with October.
[7] No quotation.
[8] Revised.

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	NUMERICAL DATA.						BASE YEAR or PERIOD.	INDEX NUMBERS.						
				CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
	August, 1923.	September, 1923.	Corresponding month, August or September, 1922.	1922	1923			Aug.	Sept.	June.	July.	Aug.	Sept.	
FUEL AND POWER—Continued.														
Petroleum—Continued.														
Gasoline:														
Production.....thous. of gals..	648,955	623,733	536,492	4,483,805	5,620,258	+ 25.3	1919	167	163	193	193	197	189	− 3.9
Exports.....thous. of gals..	76,658	72,352	44,846	447,993	630,888	+ 40.8	1919	117	146	232	263	250	236	− 5.6
Domestic consumption.....thous. of gals..	692,186	655,388	507,935	3,975,555	4,974,628	+ 25.1	1919	204	177	203	235	242	229	− 5.3
Stocks, end of month.....thous. of gals..	1,053,856	972,695	690,051	.....	.....	.....	1919	149	146	281	247	223	206	− 7.7
Kerosene oil:														
Production.....thous. of gals..	186,219	193,688	197,935	1,629,817	1,701,855	+ 4.4	1919	94	101	92	96	95	99	+ 4.0
Stocks.....thous. of gals..	243,618	238,024	270,577	.....	.....	.....	1919	95	90	88	90	81	79	− 2.3
Gas and fuel oil:														
Production.....thous. of gals..	1,010,658	1,032,591	917,858	7,920,920	8,873,124	+ 12.0	1919	149	144	153	166	159	162	+ 2.2
Stocks.....thous. of gals..	1,462,182	1,481,204	1,364,957	.....	.....	.....	1919	177	177	172	182	190	192	+ 1.3
Lubricating oil:														
Production.....thous. of gals..	87,262	87,172	82,057	712,355	815,498	+ 14.5	1919	126	116	136	133	124	124	+ 1.3
Stocks.....thous. of gals..	220,419	215,013	214,728	.....	.....	.....	1919	137	133	139	139	136	133	− 2.5
PAPER AND PRINTING.														
Wood Pulp.														
Imports:														
Mechanical.....short tons..	25,155	25,538	[1] 19,153	131,736	207,105	+ 57.2	1909–13	82	[1] 116	114	106	153	155	+ 1.5
Chemical.....short tons..	100,355	85,936	[1] 71,784	652,058	809,051	+ 24.1	1909–13	327	[1] 281	395	323	393	337	− 14.4
Newsprint Paper.														
Production.....short tons..	132,604	110,209	125,402	1,069,619	1,129,217	+ 5.6	1919	116	109	117	110	116	96	− 16.9
Shipments.....short tons..	129,173	110,240	126,494	1,074,743	1,121,411	+ 4.3	1919	117	110	115	108	112	96	− 14.7
Imports.....short tons..	115,909	110,134	[1] 66,570	714,647	970,381	+ 35.8	1913	446	[1] 363	576	563	633	601	− 5.0
Exports:														
Newsprint.....short tons..	999	1,194	2,299	21,366	12,043	− 43.6	1913	54	64	46	27	28	33	+ 19.4
Total printing.....short tons..	2,124	2,199	3,624	32,199	22,678	− 29.6	1919	21	23	20	16	14	14	+ 3.5
Stocks at mills, end of month.....short tons..	25,674	24,663	18,810	.....	.....	.....	1919	83	79	82	89	107	103	− 4.0
Book publication:														
American manufacture..number of titles..	491	736	650	4,860	5,442	+ 12.0	1913	51	80	86	48	60	90	+ 49.9
Imported.....number of titles..	83	166	217	988	906	− 8.3	1913	50	105	60	47	40	81	+100.0
Paper Boxes.														
Production:														
Total.....thous. of sq. ft..	285,059	256,701	292,510	1,809,610	2,639,413	+ 45.9	1922	129	129	122	128	126	113	− 9.9
Corrugated.....thous. of sq. ft..	199,760	195,480	195,288	1,162,783	1,899,406	+ 63.3	1922	127	131	131	147	153	142	− 2.1
Solid fiber.....thous. of sq. ft..	85,299	61,221	97,222	646,827	740,007	+ 14.4	1922	133	126	102	110	107	86	− 28.2
Operating time, per cent of normal:														
Total.....per cent..	79	79	80	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	0.0
Corrugated.....per cent..	79	79	78	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	0.0
Solid fiber.....per cent..	79	76	88	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	− 3.8
Prices:														
Raw materials—														
85 tested liners.....index number..	.....	.....	.....	.....	.....	.....	1922	101	117	119	114	114	112	− 1.8
Chip.....index number..	.....	.....	.....	.....	.....	.....	1922	112	130	123	115	121	115	− 5.0
Straw.....index number..	.....	.....	.....	.....	.....	.....	1922	117	123	105	105	105	105	0.0
Finished board—														
Corrugated.....index number..	.....	.....	.....	.....	.....	.....	1922	100	112	110	109	105	105	0.0
Solid fiber.....index number..	.....	.....	.....	.....	.....	.....	1922	104	113	108	108	109	107	− 1.8
Other Paper Products.														
Labels:														
New orders.....per cent of capacity..	47.4	57.9	68.0	.....	.....	.....	1921	213	154	185	156	107	131	+ 22.4
Rope paper sacks, shipments..index number..	.....	.....	.....	.....	.....	.....	1921–22	127	123	125	123	116	123	+ 6.0
Abrasive paper and cloth:														
Domestic sales.....reams..	80,087	75,196	79,945	643,614	823,953	+ 28.0	1919	114	117	125	116	118	110	− 6.1
Foreign sales.....reams..	12,594	12,297	12,338	67,693	100,217	+ 48.0	1919	67	135	116	128	137	134	− 2.4
Printing.														
Activity, weighted.....index number..	.....	.....	.....	.....	.....	.....	Sept.,1920	87	85	83	77	84	81	− 3.6

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RUBBER.														
Crude:														
Imports...thous. of lbs..	42,741	25,903	[1] 44,345	470,589	551,445	+ 17.2	1913	563	[1] 459	820	462	443	268	− 39.4
Consumption by tire mfrs...thous. of lbs..	24,597	21,256	28,051	239,238	295,257	+ 23.4	1921	188	157	179	119	137	119	− 13.6
Stocks, Great Britain...tons..	54,427	.....	80,259	.....	.....	.....	1921	105	103	75	73	71	.....	.....
Wholesale price, Para, N.Y...dolls per lb..	.238	.246	.171	.....	.....	.....	1913	22	21	31	30	29	30	+ 3.4
Tires:														
Production—														
Pneumatic...thousands..	2,356	2,030	2,505	22,633	26,746	+ 18.2	1921	160	138	163	110	130	112	− 13.8
Solid...thousands..	48	37	83	538	587	+ 9.1	1921	238	234	205	120	136	105	− 22.9
Inner tubes...thousands..	3,578	3,255	3,501	27,087	34,491	+ 27.3	1921	169	155	159	116	158	144	− 9.0
Domestic shipments—														
Pneumatic...thousands..	2,807	2,624	2,502	21,319	25,103	+ 17.7	1921	159	131	131	133	147	138	− 6.5
Solid...thousands..	46	46	67	492	530	+ 7.7	1921	158	152	119	103	104	105	0.0
Inner tubes...thousands..	4,304	3,684	3,559	26,335	33,039	+ 25.5	1921	184	155	156	172	188	161	− 14.4
Stocks, end of month—														
Pneumatic...thousands..	6,058	5,398	4,612	.....	.....	.....	1921	110	109	167	154	144	128	− 10.9
Solid...thousands..	263	249	200	.....	.....	.....	1921	82	87	123	114	114	108	− 5.3
Inner tubes...thousands..	6,951	6,457	5,165	.....	.....	.....	1921	114	113	195	162	152	141	− 7.1
BUTTONS.														
Stocks, end of mo...thous. of gross..	13,828	13,980	12,839	.....	.....	.....	1922	102	102	112	108	110	111	+ 1.1
Machinery activity...per ct. of capacity..	38.7	39.9	43.0	.....	.....	.....	1922	91	93	104	69	84	87	+ 3.6
AUTOMOBILES.														
Production:														
Passenger cars...number..	314,372	298,910	187,693	1,698,823	2,741,377	+ 61.4	1919	181	136	244	215	228	216	− 4.9
Trucks...number..	30,619	28,455	19,335	181,228	288,605	+ 59.2	1919	93	73	155	116	116	108	− 7.1
Shipments:														
By railroad...carloads..	38,250	36,885	26,335	249,994	356,178	+ 42.5	1920	157	126	194	156	183	176	− 3.6
Driveaways...number of machines..	45,942	37,400	30,177	214,679	448,723	+109.0	1920	94	77	151	119	117	95	− 18.6
By boat...number of machines..	8,500	10,027	8,118	44,138	63,507	+ 43.9	1920	213	173	287	216	213	181	+ 18.0
Internal-revenue taxes collected on:														
Passenger automobiles and motor cycles...thous. of dolls..	5,135	9,209	7,190	47,598	78,802	+ 65.6	1920	125	103	166	194	74	132	+ 79.3
Automobile trucks and wagons...thous. of dolls..	701	852	770	7,014	8,314	+ 18.5	1920	105	61	98	108	56	67	+ 21.5
Automobile accessories and parts...thous. of dolls..	3,160	2,786	3,813	25,232	29,470	+ 16.8	1920	84	90	77	77	74	66	− 11.8
GLASS AND OPTICAL GOODS.														
Bottles, production...index number..	.....	.....	.....	.....	.....	.....	† 1919	78	79	86	79	81	85	+ 4.9
Illuminating glassware:														
Net orders...per ct. of capacity..	37.0	41.0	55.1	.....	.....	.....	† 1921	112	150	124	95	101	112	+ 10.8
Actual production...per ct. of capacity..	36.4	45.9	43.7	.....	.....	.....	† 1921	79	121	114	83	101	127	+ 26.1
Shipments billed...per ct. of capacity..	36.5	44.6	42.6	.....	.....	.....	† 1921	93	119	143	114	102	125	+ 22.2
Spectacle frames and mountings:														
Sales (shipments)...index number..	.....	.....	.....	.....	.....	.....	1913	252	285	450	298	392	373	− 4.8
Unfilled orders (value)...index number..	.....	.....	.....	.....	.....	.....	1919	30	46	88	88	85	87	+ 2.4
BUILDING AND CONSTRUCTION.														
Building Costs.[9]														
Building materials:														
Frame house, 6-room...index number..	.....	.....	.....	.....	.....	.....	1913	193	196	214	215	208	203	− 1.4
Brick house, 6-room...index number..	.....	.....	.....	.....	.....	.....	1913	197	199	217	216	210	207	− 1.4
Building costs...index number..	.....	.....	.....	.....	.....	.....	1913	185	189	222	222	222	220	− 0.9
Concrete factory costs...index number..	.....	.....	.....	.....	.....	.....	1914	190	192	206	206	206	204	− 1.0
Plumbing fixtures...index number..	.....	.....	.....	.....	.....	.....	1913	.....	.....	193	192	190	190	0.0

[1] Covers first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October.
[9] As of first of following month except plumbing fixtures.
† Relative to 12 months' average, May, 1921, to April, 1922, inclusive.

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				1922	1923			Aug.	Sept.	June.	July.	Aug.	Sept.	
BUILDING AND CONSTRUCTION— Continued.														
Construction and Losses.														
Building volume.....index number..	.....	.....	.....	.....	.....	.....	1913	154	129	148	128	111	137	+ 23.4
Contracts awarded (27 States):														
Business buildings.....thous. of sq. ft..	6,245	6,966	9,074	76,224	70,812	− 7.1	1919	84	98	91	77	68	75	+ 11.5
Industrial buildings.....thous. of sq. ft..	3,367	4,056	4,569	47,692	48,103	+ 0.9	1919	88	36	38	30	26	32	+ 20.5
Residential buildings.....thous. of sq. ft..	24,106	22,530	23,059	230,873	255,634	+ 10.7	1919	118	114	125	118	120	112	− 6.5
Educational buildings.....thous. of sq. ft..	3,285	2,364	3,644	46,740	33,522	− 28.3	1919	273	190	194	216	172	123	− 28.0
Other public and semi-public [10].....thous. of sq. ft..	2,782	3,018	3,802	38,296	29,212	− 23.8	1919	261	169	182	141	124	134	+ 8.5
Grand total.....thous. of sq. ft..	39,786	38,968	44,275	440,589	437,554	− 0.7	1919	116	95	99	90	85	83	− 2.1
Contracts awarded, value (27 States):														
Business buildings.....thous. of dolls..	27,169	38,954	45,907	408,458	346,725	− 15.1	1919	113	136	121	104	80	115	+ 43.4
Industrial buildings.....thous. of dolls..	17,717	35,919	26,385	248,822	282,305	+ 13.5	1919	158	62	113	50	41	84	+102.7
Residential buildings.....thous. of dolls..	114,317	102,331	101,428	994,039	1,141,489	+ 14.8	1919	143	143	176	157	162	145	− 10.5
Educational buildings.....thous. of dolls..	21,036	13,461	21,214	258,600	203,417	− 21.3	1919	322	213	228	276	211	135	− 26.1
Other public and semi-public [10].....thous. of dolls..	21,670	20,553	25,920	259,247	196,662	− 24.1	1919	230	179	186	161	150	142	− 5.2
Grand total.....thous. of dolls..	253,106	253,525	271,493	2,640,203	2,617,079	− 0.9	1919	150	126	150	128	118	118	+ 0.2
Southern construct. (16 States).thous. of dolls..	42,159	41,312	42,977	409,996	419,762	+ 2.4	1921	206	156	143	158	153	150	− 2.0
Fire losses.....thous. of dolls..	24,474	28,739	41,515	292,623	302,756	+ 3.5	1919	96	185	155	123	109	128	+ 17.4
Lumber.														
Southern pine:														
Production (computed).....M ft. b. m..	478,015	447,034	445,258	3,943,411	4,078,397	+ 3.4	1917	113	105	106	107	113	106	− 6.5
Shipments (computed).....M ft. b. m..	456,377	430,963	364,066	3,887,627	4,207,108	+ 8.2	1917	103	82	94	100	103	98	− 5.6
Orders (computed).....M ft. b. m..	434,933	477,724	347,414	4,116,104	4,036,475	− 1.1	1917	115	78	79	83	97	107	+ 9.8
Stocks, end of mo. (computed).M ft. b. m..	1,069,295	1,087,475	1,207,900	.....	.....	.....	1917	81	88	77	78	78	79	+ 1.7
Price, "B" and better.....dolls. per M ft. b. m..	44.85	43.70	49.45	.....	.....	.....	1913	200	215	212	202	195	190	− 2.6
Douglas fir:														
Production (computed).....M ft. b. m..	537,185	542,110	477,222	3,961,345	4,512,895	+ 13.9	1917	136	137	163	132	154	155	+ 0.9
Shipments (computed).....M ft. b. m..	496,897	533,261	415,442	3,781,695	4,746,925	+ 25.5	1917	133	129	177	144	154	165	+ 7.3
Price, No. 1 common.dolls per M ft. b. m..	18.500	17.500	19.500	.....	.....	.....	1917	179	212	212	212	201	190	− 5.4
California redwood:														
Production (computed).....M ft. b. m..	65,222	51,625	50,901	438,257	475,081	+ 8.4	1918	168	136	148	124	174	138	− 20.8
Shipments (computed).....M ft. b. m..	56,912	50,026	47,223	386,888	470,041	+ 21.5	1918	190	165	193	143	199	175	− 12.1
Orders received (computed)...M ft. b. m..	50,570	42,148	41,447	415,298	452,472	+ 9.0	1918	215	144	136	98	176	147	− 16.7
California white pine:														
Production.....M ft. b. m..	[8] 172,319	136,178	112,959	543,959	927,920	+ 70.6	1918	250	215	290	268	328	259	− 21.0
Shipments.....M ft. b. m..	[8] 78,452	62,360	65,051	376,026	554,693	+ 47.5	1918	214	204	219	213	179	195	− 21.5
Stocks.....M ft. b. m..	[8] 585,358	592,114	376,117	.....	.....	.....	1918	161	141	171	192	221	223	+ 1.2
Michigan softwood:														
Production.....M ft. b. m..	13,476	10,952	10,901	73,644	81,020	+ 10.0	1917	63	63	74	59	78	63	− 18.7
Shipments.....M ft. b. m..	7,057	8,218	9,345	69,962	72,419	+ 3.5	1917	50	53	50	46	40	46	+ 16.5
Stocks, end of month.....M ft. b. m..	44,707	48,120	53,607	.....	.....	.....	1917	43	50	40	40	42	45	+ 7.6
Michigan hardwood:														
Production.....M ft. b. m..	14,853	13,221	13,057	119,117	138,329	+ 16.1	1917	45	47	61	50	53	48	− 11.0
Shipments.....M ft. b. m..	14,639	16,538	13,100	103,149	131,133	+ 27.1	1917	51	42	42	33	47	53	+ 13.0
Stocks, end of month.....M ft. b. m..	97,135	96,160	122,956	.....	.....	.....	1917	54	55	47	44	43	43	− 1.0
Western pine:														
Production (computed).....M ft. b. m..	[8] 196,623	156,692	162,479	1,055,783	1,345,653	+ 27.5	1917	161	149	177	164	180	143	− 20.3
Shipments (computed).....M ft. b. m..	[8] 131,025	119,455	140,278	1,215,410	1,178,865	− 3.0	1917	147	127	126	104	119	108	− 8.8
Stocks, end of mo. (computed).M ft. b. m..	[8]1,003,508	1,068,883	856,091	.....	.....	.....	1920	90	97	100	107	114	121	+ 6.5
North Carolina pine:														
Production (computed).....M ft. b. m..	52,500	51,135	55,230	472,290	433,405	− 8.2	1919	160	161	126	136	153	149	− 2.6
Shipments (computed).....M ft. b. m..	44,170	43,750	61,180	458,580	434,560	− 5.2	1919	186	190	139	125	137	136	− 1.0

[8] Revised.

[10] Includes hospitals, public buildings, social, religious, and memorial buildings, formerly shown separately in the *Survey of Current Business*.

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				CUMULATIVE TOTAL THROUGH LATEST MONTH.		Percentage increase (+) or decrease (−) cumulative 1923 from 1922.		1922		1923				Percentage increase (+) or decrease (−) September from August.
	August, 1923.	September, 1923.	Corresponding month, August or September, 1922.	1922	1923			Aug.	Sept.	June.	July.	Aug.	Sept.	
BUILDING AND CONSTRUCTION—Continued.														
Lumber—Continued.														
Northern pine:														
Lumber—														
Production.....M ft. b. m..	83,862	57,379	52,803	442,544	518,924	+ 17.3	1920	163	131	191	174	208	142	− 31.6
Shipments.....M ft. b. m..	49,041	47,492	56,363	432,298	426,304	− 1.4	1920	130	112	99	81	98	95	− 3.2
Lath—														
Production.....M ft. b. m..	20,076	14,472	15,324	126,143	135,260	+ 7.2	1920	197	160	226	201	210	151	− 27.9
Shipments.....M ft. b. m..	15,091	13,306	21,948	106,774	119,351	+ 11.8	1920	345	345	177	222	237	209	− 11.8
Northern hemlock:														
Production.....M ft. b. m..	30,731	29,293	25,073	220,192	251,988	+ 14.4	1913	69	67	85	81	82	78	− 4.7
Shipments.....M ft. b. m..	26,961	24,743	32,333	236,506	235,087	− 0.6	1913	81	89	90	72	74	68	− 2.2
Northern hardwood:														
Production.....M ft. b. m..	31,462	27,060	20,412	243,079	363,177	+ 48.9	1913	80	72	148	119	111	96	− 14.0
Shipments.....M ft. b. m..	40,674	37,822	39,080	295,808	332,935	+ 12.6	1913	170	154	154	131	160	149	− 7.0
Walnut lumber:														
Production.....M ft. b. m..	2,200	2,214	1,137	16,431	22,140	+ 34.7	1922	93	63	156	154	122	123	+ 0.6
Shipments.....M ft. b. m..	2,097	2,039	1,535	16,046	21,634	+ 34.8	1922	96	80	119	98	109	106	− 2.8
Stocks.....M ft. b. m..	7,768	7,943	10,713	.....	.....	.....	1922	109	105	77	83	76	78	+ 2.3
Walnut logs:														
Purchases.....M ft. log measure..	2,316	1,830	1,027	12,602	21,424	+ 70.0	1922	91	70	173	150	159	125	− 21.0
Made into lumber and veneer.....M ft. log measure..	1,905	1,905	1,045	11,557	18,708	+ 61.9	1922	105	79	181	188	144	144	0.0
Stocks.....M ft. log measure..	3,332	3,369	1,636	.....	.....	.....	1922	85	78	175	141	160	161	+ 1.1
Total production.....M ft. b. m..	2,785,918	2,589,737	2,432,180	20,465,692	22,706,124	+ 10.9	1913	118	112	124	115	127	118	− 7.0
Lumber exports:														
Planks, scantlings, joists, etc..M ft. b. m..	157,710	128,171	106,943	1,201,690	1,303,710	+ 8.5	1909–13	69	60	87	89	88	72	− 18.7
Composite lumber prices:														
Hardwoods.....dolls. per M ft. b. m..	45.02	44.46	40.75	.....	.....	.....	1921	98	98	114	110	108	106	− 1.2
Softwoods.....dolls. per M ft. b. m..	31.39	31.31	33.56	.....	.....	.....	1920	63	68	69	65	63	63	− 0.3
Wooden Furniture.														
Shipments.....value, average per firm..	40,563	39,287	32,977	245,060	336,420	+ 37.3	1920	83	82	88	83	101	98	− 3.1
Unfilled orders.....value, average per firm..	55,797	53,609	58,286	.....	.....	.....	1920	42	46	43	47	44	42	− 3.9
Flooring.														
Oak flooring:														
Production.....M ft. b. m..	32,429	28,546	23,903	197,866	275,278	+ 39.1	1913	415	358	514	457	486	428	− 12.0
Shipments.....M ft. b. m..	30,108	30,421	25,672	207,209	259,331	+ 25.2	1913	450	37	467	374	501	506	+ 1.0
Orders booked.....M ft. b. m..	27,444	35,538	21,991	207,481	247,198	+ 19.1	1913	425	360	247	294	450	582	+ 29.5
Stocks, end of month.....M ft. b. m..	40,634	40,306	20,120	.....	.....	.....	1913	234	235	375	452	451	448	− 0.8
Unfilled orders, end of month..M ft. b. m..	27,355	32,873	35,957	.....	.....	.....	1913	513	496	531	441	377	453	+ 20.2
Maple flooring:														
Production.....M ft. b. m..	12,447	10,422	12,518	97,904	105,044	+ 7.3	1919	130	125	105	105	124	104	− 16.3
Shipments.....M ft. b. m..	11,718	9,933	12,705	105,188	111,331	+ 5.8	1919	118	107	93	89	99	84	− 15.2
Orders booked.....M ft. b. m..	7,163	8,603	12,093	108,809	104,217	− 4.2	1919	84	85	35	40	51	61	+ 20.1
Stocks, end of month.....M ft. b. m..	19,552	19,794	23,111	.....	.....	.....	1919	151	150	122	122	127	128	+ 1.2
Unfilled orders, end of month..M ft. b. m..	18,681	17,671	22,397	.....	.....	.....	1919	59	58	74	57	49	46	− 5.4
Brick.														
Clay fire brick (computed):														
Production.....thousands..	62,209	55,839	48,839	391,970	561,218	+ 43.2	1919	102	96	126	118	123	110	− 10.2
Shipments.....thousands..	59,456	50,727	52,693	376,007	541,063	+ 43.9	1919	97	104	119	114	117	100	− 14.7
Stocks, end of month.....thousands..	169,325	173,493	156,899	.....	.....	.....	1919	117	113	117	120	122	125	+ 2.5
New orders.....thousands..	50,648	48,446	59,771	432,710	544,073	+ 25.7	1919	102	116	90	93	98	94	− 4.3
Unfilled orders.....thousands..	75,500	73,219	79,511	.....	.....	.....	1919	79	85	99	90	81	78	− 3.0
Silica brick (computed):														
Production.....thousands..	12,397	9,967	12,861	89,864	128,437	+ 42.9	1919	69	91	109	103	88	71	− 19.6
Shipments.....thousands..	12,260	9,830	11,332	90,763	131,588	+ 45.0	1919	83	81	115	104	88	70	− 19.8
Stocks, end of month.....thousands..	41,586	41,723	37,108	.....	.....	.....	1919	86	89	99	99	100	100	+ 0.3

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				1922	1923			Aug.	Sept.	June.	July.	Aug.	Sept.	
BUILDING AND CONSTRUCTION— Continued.														
Brick—Continued.														
Face brick (32 identical plants):														
Production.....thousands..	26,786	21,862	24,076	193,967	207,519	+ 7.0	1919	165	154	157	163	171	140	− 18.4
Stocks on yards.....thousands..	60,197	[9] 45,463	46,855	.....	.....	.....	1919	150	138	173	199	177	134	− 24.5
Unfilled orders.....thousands..	46,252	40,134	38,313	.....	.....	.....	1919	152	139	197	188	168	146	− 13.2
Shipments.....thousands..	24,334	19,439	20,870	185,796	203,078	+ 9.3	[11] 1920	189	149	176	170	174	139	− 13.2
Prices:														
Common red, New York.dolls. per thous..	20.39	20.	16.75	.....	.....	.....	1913	290	255	309	320	311	305	− 1.9
Common salmon, Chicago.dolls. per thous..	9.10	8.	8.80	.....	.....	.....	1913	177	178	176	175	184	175	− 5.2
Prepared Roofing.														
Shipments.....thous. of roof sq..	2,582	3,076		23,289	22,867	− 1.8	1919	163	142	120	110	124	148	+ 19.1
Cement.														
Production.....thous. of bbls..	12,967	13,109	11,424	81,563	101,016	+ 23.9	1913	152	149	161	164	169	171	+ 1.1
Shipments.....thous. of bbls..	14,971	13,698	12,444	88,684	104,607	+ 18.0	1913	194	168	180	186	203	185	− 8.5
Stocks, end of month.....thous. of bbls..	6,080	5,492	4,724	.....	.....	.....	1913	51	42	82	72	54	49	− 9.7
Price, Portland, Chicago district.....dolls. per bbl..	1.75	1.75	1.75	.....	.....	.....	1913	163	173	173	173	173	173	0.0
Concrete paving contracts:														
Total.....thous. of sq. yds..	8,780	6,828	6,319	67,188	61,403	− 8.6	1919	137	142	172	144	197	153	− 22.2
Roads.....thous. of sq. yds..	5,606	4,537	4,374	49,671	39,907	− 19.7	1919	102	127	156	94	163	132	− 19.1
Sanitary Ware.														
Baths, enamel:														
Orders shipped.....number..	87,439	83,593	75,766	633,752	754,342	+ 19.0	1919	227	219	215	221	253	242	− 4.4
Stocks.....number..	29,225	28,005	21,195	.....	.....	.....	1919	54	50	67	63	69	66	− 4.2
Orders received.....number..	73,169	71,029	79,722	819,779	827,733	+ 1.0	1919	118	114	91	93	105	102	− 2.9
Unfilled orders.....number..	240,869	193,062	183,342	.....	.....	.....	1921	431	449	682	585	590	473	− 19.8
Lavatories, enamel:														
Orders shipped.....number..	118,439	107,737	88,161	802,732	889,664	+ 10.8	1919	206	193	206	207	259	235	− 9.0
Stocks.....number..	41,381	38,849	52,826	.....	.....	.....	1919	42	38	30	31	30	28	− 6.1
Orders received.....number..	97,125	85,704	99,232	1,047,972	1,042,222	− 0.5	1919	134	135	101	103	132	116	− 11.8
Sinks, enamel:														
Orders shipped.....number..	112,516	102,521	90,456	827,437	949,576	+ 14.8	1919	174	166	187	182	206	188	− 8.9
Stocks.....number..	49,394	47,113	58,034	.....	.....	.....	1919	47	46	35	36	39	37	− 4.6
Orders received.....number..	99,288	89,225	112,951	1,093,086	1,087,161	− 0.5	1919	117	128	84	86	113	101	− 10.1
Miscellaneous, enamel:														
Orders shipped.....number..	59,670	51,714	47,450	398,013	480,071	+ 20.6	1919	150	167	199	180	210	182	− 13.3
Stocks.....number..	46,695	40,933	49,975	.....	.....	.....	1919	74	63	57	57	58	51	− 12.3
Orders received.....number..	51,842	44,567	57,813	532,077	545,432	− 2.5	1919	135	138	102	114	124	106	− 14.0
Total small ware, unfilled orders....number..	799,841	749,251	513,113	.....	.....	.....	1921	393	397	780	699	619	580	− 6.3
HIDES AND LEATHER.														
Hides.														
Imports:														
Total hides and skins.....thous. of lbs..	28,868	25,950	50,587	358,763	448,689	+ 25.1	1909–13	140	118	134	125	67	61	− 10.1
Calf skins.....thous. of lbs..	3,472	2,977	6,689	32,384	38,545	+ 19.0	1909–13	91	98	98	76	51	44	− 14.3
Cattle hides.....thous. of lbs..	12,763	12,157	30,220	208,246	251,877	+ 21.0	1909–13	194	158	159	153	67	63	− 4.7
Goat skins.....thous. of lbs..	5,782	4,755	4,369	56,155	70,798	+ 26.1	1909–13	68	53	121	127	71	58	− 17.8
Sheepskins.....thous. of lbs..	5,512	4,595	7,144	42,926	64,045	+ 49.2	1909–13	167	135	138	126	104	87	− 16.6
Stocks, end of month:														
Total hides and skins.....thous. of lbs..	343,524	333,825	349,648	.....	.....	.....	1921	79	81	86	83	80	77	− 2.8
Cattle hides.....thous. of lbs..	271,960	268,025	267,232	.....	.....	.....	1921	77	79	86	84	80	79	− 1.4
Calf and kip skins.....thous. of lbs..	48,873	42,792	56,229	.....	.....	.....	1921	93	96	92	89	84	73	− 12.4
Sheep and lamb skins.....thous. of lbs..	22,691	23,008	26,187	.....	.....	.....	1921	86	80	75	73	69	70	+ 1.4
Prices:														
Green salted, packer's heavy native steers.....dolls. per lb..	.147	.141	.213	.....	.....	.....	1913	109	116	89	79	80	77	− 4.1
Calfskins, country No. 1.....dolls. per lb..	.147	.152	.183	.....	.....	.....	1913	97	97	81	79	78	81	+ 3.4

[9] Represents stocks of finished brick on the yards and does not include formed brick in kilns as heretofore; September figures, therefore, are not directly comparable to those covering preceding months.

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

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				1922	1923			Aug.	Sept.	June.	July.	Aug.	Sept.	
HIDES AND LEATHER—Continued.														
Leather.														
Production:														
Sole leather....thous. of bks., bends, sides..	[3] 1,718	1,414	1,491	13,228	14,565	+ 10.1	1919	80	79	87	88	[3] 92	75	− 17.7
Skivers.....doz..	[3] 39,038	38,795	34,046	.....	.....	.....	1919	131	146	162	138	[3] 168	167	− 0.6
Oak and union harness.....stuffed sides..	134,291	135,602	131,265	.....	.....	.....	1919	109	110	111	107	113	114	+ 1.0
Finished sole and belting....thous. of lbs..	30,802	25,200	25,266	217,235	256,552	+ 18.1	1921	89	98	113	114	120	98	− 18.2
Finished upper.....thous. of sq. ft..	77,746	71,234	73,170	633,958	714,959	+ 12.8	1921	131	126	136	126	134	123	− 8.4
Stocks, end of month:														
Sole and belting.....thous. of lbs..	175,441	176,770	174,682	.....	.....	.....	1921	92	90	88	89	91	91	− 0.8
Upper.....thous. of sq. ft..	385,494	375,613	413,250	.....	.....	.....	1921	96	98	93	92	91	89	− 2.6
Stocks, in process of tanning:														
Sole and belting.....thous. of lbs..	108,506	106,916	97,555	.....	.....	.....	1921	88	88	101	101	98	96	− 1.5
Upper.....thous. of sq. ft..	157,975	159,749	164,191	.....	.....	.....	1921	101	100	95	98	96	97	+ 1.1
Exports:														
Sole.....thous. of lbs..	1,146	1,179	858	12,954	12,985	+ 0.2	1913	41	33	72	61	44	45	+ 2.9
Upper.....thous. of sq. ft..	5,177	6,086	6,438	60,328	56,937	− 5.6	1913	73	73	75	73	59	69	+ 17.6
Prices:														
Sole, oak, Boston.....dolls. per lb..	.515	.490	.525	.....	.....	.....	1913	115	117	120	120	115	109	− 4.9
Chrome calf, "B" grades..dolls. per sq. ft..	.440	.440	.465	.....	.....	.....	1913	161	173	163	163	163	163	0.0
Leather Products.														
Belting sales:														
Quantity.....thous. of lbs..	446,258	416,510	475,380	3,748	4,254	+ 13.5	1919	83	67	62	65	63	59	− 6.7
Amount.....thous. of dolls..	881	784	797	6,175	7,968	+ 29.0	1919	71	58	61	64	65	57	− 11.0
Boots and shoes:														
Production.....thous. of pairs..	[3] 30,028	27,472	28,288	235,581	270,704	+ 14.9	1919	100	102	102	92	109	100	− 8.5
Exports.....thous. of pairs..	526	585	421	3,843	5,608	+ 45.9	1913	52	50	81	74	62	69	+ 11.2
Wholesale prices—														
Men's black calf, blucher.....dolls. per pair..	6.50	6.28	6.40	.....	.....	.....	1913	209	205	209	209	209	202	− 3.4
Men's dress welt, tan calf, St. Louis...dolls. per pair..	4.85	4.85	4.81	.....	.....	.....	1913	145	152	153	153	153	153	0.0
Women's black kid, Goodyear welt, St. Louis..dolls. per pair..	4.25	4.25	4.23	.....	.....	.....	1913	138	141	142	142	142	142	0.0
CHEMICALS.														
Production:														
Acetate of lime.....thous. of lbs..	12,815	11,541	9,572	81,687	122,670	+ 50.2	1920	76	77	114	104	103	93	− 9.9
Methanol.....galls..	649,063	568,091	521,782	4,481,161	6,499,172	+ 45.0	1920	78	80	112	99	100	87	− 12.5
Consumption, wood, carbonized.....cords..	74,286	64,862	59,433	504,519	736,428	+ 46.0	1920	78	75	107	98	95	83	− 12.7
Stocks, wood, at chemical plants.....cords..	[3] 795,876	799,165	938,766	.....	.....	.....	1920	111	113	94	96	[3] 96	96	+ 0.4
Imports:														
Potash.....long tons..	20,496	13,828	[1] 3,359	205,703	169,181	− 17.8	1909-13	115	[1] 16	85	91	97	65	− 32.5
Nitrate of soda.....long tons..	56,637	51,543	[1] 52,081	321,407	713,986	+122.1	1909-13	98	[1] 121	58	135	131	119	− 9.0
Exports:														
Sulphuric acid.....thous. of lbs..	1,619,840	810,832	258,144	10,943,480	6,986,538	− 36.2	1909-13	110	42	63	130	264	132	− 49.9
Dyes and dyestuffs.....thous. of dolls..	416,032	447,869	373,727	3,750,013	4,824,167	+ 28.6	1909-13	1,604	1,292	1,611	2,889	1,438	1,548	+ 7.7
Total fertilizer.....long tons..	95,326	130,419	55,518	708,383	896,121	+ 26.5	1909-13	94	54	114	116	92	126	+ 36.8
Price index numbers:														
Crude drugs.....index number..	.....	.....	.....	.....	.....	.....	Aug.,'14	177	182	231	219	208	206	− 1.0
Essential oils.....index number..	.....	.....	.....	.....	.....	.....	Aug.,'14	135	131	139	141	136	133	− 2.2
Drugs and pharmaceuticals.....index number..	.....	.....	.....	.....	.....	.....	Aug.,'14	115	121	140	143	142	158	+ 12.3
Chemicals.....weighted index number..	.....	.....	.....	.....	.....	.....	1913	152	149	177	169	168	173	+ 3.0
Price, sulphuric acid 66° N. Y.....dolls. per 100 lbs..	.75	.75	.74	.....	.....	.....	1913	70	74	75	75	75	75	0.0
NAVAL STORES.														
Turpentine (3 principal ports):														
Net receipts.....barrels..	43,678	35,693	29,797	183,148	231,033	+ 26.1	1919-20	225	198	256	266	287	234	− 18.3
Stocks.....barrels..	29,672	36,375	29,601	.....	.....	.....	1919-20	83	95	42	68	95	117	+ 22.6

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

[3] Revised.

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	August, 1923.	September, 1923.	Corresponding month, August or September, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			Aug.	Sept.	June.	July.	Aug.	Sept.	
NAVAL STORES—Continued.														
Rosin (3 principal ports):														
Net receipts.....barrels..	138,320	114,308	100,522	700,299	830,368	+ 18.6	1919-20	190	180	209	227	247	204	− 17.4
Stocks.....barrels..	263,457	289,564	335,702	.....	.....	.....	1919-20	164	167	107	109	131	144	+ 9.9
FATS AND OILS.														
Total vegetable oils:														
Exports.....thous. of lbs..	2,427	2,152	4,279	52,527	39,374	− 25.0	1913	9	15	8	9	8	7	− 11.3
Imports.....thous. of lbs..	49,963	26,577	27,452	480,175	513,964	+ 7.0	[b] 1913	182	128	364	226	234	124	− 46.8
Oleomargarine:														
Production.....thous. of lbs..	16,676	.....	[d] 13,043	112,240	139,916	+ 24.7	[b] 1913	108	118	117	110	138	.....	.....
Consumption.....thous. of lbs..	18,081	19,854	16,113	123,677	160,376	+ 29.7	1913	99	136	120	98	152	167	+ 9.8
Cottonseed.														
Cottonseed stocks.....tons..	119,551	419,330	408,443	.....	.....	.....	1919	12	80	3	2	23	82	+250.8
Cottonseed oil:														
Stocks.....thous. of lbs..	7,431	34,457	55,961	.....	.....	.....	1919	10	58	12	5	8	36	+363.7
Production.....thous. of lbs..	14,464	70,058	96,615	431,709	473,188	+ 9.6	1919	13	87	10	8	13	63	+384.4
Price, New York.....dolls. per lb..	.104	.117	.085	.....	.....	.....	1913	122	126	121	125	128	125	+ 12.5
Flaxseed.														
Receipts:														
Minneapolis.....thous. of bushs..	1,096	2,577	893	2,852	6,424	+125.2	1913	39	95	50	38	116	273	+135.1
Duluth.....thous. of bushs..	235	1,266	514	1,204	2,700	+124.3	1913	2	50	52	11	23	122	+438.7
Shipments:														
Minneapolis.....thous. of bushs..	100	267	176	796	826	+ 3.8	1913	49	113	35	33	64	171	+167.0
Duluth.....thous. of bushs..	191	606	189	977	1,925	+ 97.0	1913	4	17	34	11	17	55	+217.3
Stocks:														
Minneapolis.....thous. of bushs..	31	360	21	.....	.....	.....	1913	30	9	60	23	13	155	(c)
Duluth.....thous. of bushs..	85	715	334	.....	.....	.....	1913	.....	12	11	12	3	26	+766.7
Linseed oil:														
Shipments from Minneapolis.thous. of lbs..	10,058	12,771	11,237	65,197	81,430	+ 24.9	1913	36	74	49	40	66	84	+ 27.0
Linseed-oil cake:														
Shipments from Minneapolis.thous. of lbs..	15,613	16,601	15,164	77,311	129,734	+ 67.8	1913	18	50	42	43	52	53	+ 6.3
Vegetable and Animal Oils.														
Following figures are quarterly.														
Crude vegetable oils:														
Production.....thous. of lbs..	[3] 354,105	335,091	294,453	984,291	1,251,507	+ 27.1	1919	[3] 35	51	61	.....	.....	58	− 5.4
Consumption.....thous. of lbs..	[3] 425,185	339,575	297,309	1,136,996	1,419,380	+ 24.8	1919	[3] 50	47	67	.....	.....	53	− 20.1
Stocks.....thous. of lbs..	[3] 292,747	292,291	283,997	.....	.....	.....	1919	[3] 59	56	58	.....	.....	58	− 0.2
Refined vegetable oils:														
Production.....thous. of lbs..	[3] 176,923	126,847	111,421	692,275	635,503	+* 5.5	1919	[3] 30	24	38	.....	.....	27	− 28.3
Consumption.....thous. of lbs..	[3] 180,363	229,181	239,911	661,099	660,212	− 0.1	1919	[3] 49	67	50	.....	.....	64	+ 27.1
Stocks.....thous. of lbs..	[3] 241,914	81,118	96,297	.....	.....	.....	1919	[3] 66	34	85	.....	.....	29	− 66.5
Cottonseed oil—Crude:														
Production.....thous. of lbs..	[3] 70,711	93,181	119,195	426,956	470,281	+ 10.1	1919	[3] 12	33	20	.....	.....	26	+ 31.8
Consumption.....thous. of lbs..	[3] 131,981	69,455	64,025	461,588	559,743	+ 21.3	1919	[3] 29	19	40	.....	.....	21	− 47.4
Stocks.....thous. of lbs..	[3] 11,733	34,457	54,906	.....	.....	.....	1919	[3] 11	49	11	.....	.....	31	+193.7
Peanut oil—Crude and virgin:														
Production.....thous. of lbs..	[3] 1,998	1,147	1,236	19,141	4,845	− 74.7	1919	[3] 31	6	9	.....	.....	5	− 42.6
Consumption.....thous. of lbs..	[3] 2,138	2,545	6,260	26,299	7,037	− 73.2	1919	[3] 16	12	4	.....	.....	5	+ 19.0
Stocks.....thous. of lbs..	[3] 2,205	3,121	1,141	.....	.....	.....	1919	[3] 20	5	9	.....	.....	13	+ 41.5
Coconut of copra oil—Crude:														
Production.....thous. of lbs..	[3] 61,523	50,131	34,217	135,065	170,404	+ 26.2	1919	[3] 88	63	114	.....	.....	93	− 18.5
Consumption.....thous. of lbs..	[3] 82,174	80,566	73,597	206,091	256,108	+ 24.3	1919	[3] 59	70	78	.....	.....	76	− 2.0
Stocks.....thous. of lbs..	[3] 88,823	66,083	108,557	.....	.....	.....	1919	[3] 84	70	57	.....	.....	43	− 25.6
Corn oil—Crude:														
Production.....thous. of lbs..	[3] 28,768	26,630	26,626	77,527	83,620	+ 7.9	1919	[3] 98	109	118	.....	.....	109	− 7.4
Consumption.....thous. of lbs..	[3] 24,470	26,527	23,307	73,517	76,800	+ 4.5	1919	[3] 95	104	109	.....	.....	118	+ 8.4
Stocks.....thous. of lbs..	[3] 9,185	5,874	8,139	.....	.....	.....	1919	[3] 88	101	114	.....	.....	73	− 36.0

[b] Fiscal year beginning July 1. * Very large increase. [d] August, 1922. [3] Quarter ending June 30.

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	NUMERICAL DATA.							INDEX NUMBERS.						
				CUMULATIVE TOTAL THROUGH LATEST MONTH.		Percentage increase (+) or decrease (−) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	1922		1923				Percentage increase (+) or decrease (−) September from August.
	August, 1923.	September, 1923.	Corresponding month, August or September, 1922.	1922	1923			Aug.	Sept.	June.	July.	Aug.	Sept.	
FATS AND OILS—Continued.														
Vegetable and Animal Oils—Continued.														
Following figures are quarterly.														
Linseed oil:														
Production.....thous. of lbs..	[3] 178,267	154,588	103,400	298,690	488,003	+ 63.4	1919	[3] 62	91	157	.....	.....	137	− 13.3
Consumption.....thous. of lbs..	[3] 105,613	90,334	89,096	256,097	293,616	+ 14.7	1919	[3] 196	188	223	.....	.....	191	− 14.5
Stocks.....thous. of lbs..	[3] 81,453	91,650	69,036	.....	.....	.....	1919	[3] 148	106	124	.....	.....	140	+ 12.5
Fish oil:														
Production.....thous. of lbs..	[3] 11,596	46,402	44,433	55,265	62,692	+ 13.4	1919	[3] 108	540	141	.....	.....	564	+300.2
Consumption.....thous. of lbs..	[3] 26,178	27,399	38,720	86,431	81,084	− 6.2	1919	[3] 320	395	267	.....	.....	280	+ 4.7
Stocks.....thous. of lbs..	[3] 39,214	54,927	59,547	.....	.....	.....	1919	[3] 109	133	88	.....	.....	123	+ 40.1
Animal fats:														
Production.....thous. of lbs..	[3] 617,830	548,327	456,441	1,503,104	1,817,083	+ 20.9	1919	[3] 141	124	168	.....	.....	149	− 11.2
Consumption.....thous. of lbs..	[3] 128,073	133,232	131,879	406,337	409,284	+ 0.7	1919	[3] 90	91	89	.....	.....	92	+ 4.0
Stocks.....thous. of lbs..	[3] 184,960	137,434	161,034	.....	.....	.....	1919	[3] 179	117	134	.....	.....	100	− 25.7
Greases:														
Production.....thous. of lbs..	[3] 108,078	91,318	83,206	279,801	307,121	+ 9.8	1919	[3] 140	119	155	.....	.....	131	− 15.5
Consumption.....thous. of lbs..	[3] 67,407	57,252	57,658	179,527	202,176	+ 12.6	1919	[3] 118	112	131	.....	.....	111	− 15.1
Stocks.....thous. of lbs..	[3] 63,006	59,806	45,029	.....	.....	.....	1919	[3] 85	67	94	.....	.....	89	− 5.1
Derivatives:														
Production.....thous. of lbs..	[3] 415,216	440,474	465,527	1,347,575	1,382,493	+ 2.6	1919	[3] 151	176	157	.....	.....	166	+ 6.1
Consumption.....thous. of lbs..	[3] 226,020	220,575	237,138	636,638	714,729	+ 12.3	1919	[3] 91	114	108	.....	.....	106	− 2.4
Stocks.....thous. of lbs..	[3] 162,251	125,989	126,595	.....	.....	.....	1919	[3] 103	69	88	.....	.....	69	− 22.3
Oil Seeds and Nuts.														
Reported quarterly.														
Peanuts, hulled:														
Consumption.....short tons..	[3] 1,826	213	893	7,431	3,200	− 56.9	1919	[3] 9	3	5	.....	.....	1	− 88.3
Stocks.....short tons..	[3] 62	102	191	.....	.....	.....	1919	[3] 3	2	(7)	.....	.....	1	+ 64.5
Copra:														
Consumption.....short tons..	[3] 48,631	39,080	26,964	99,549	132,950	+ 33.6	1919	[3] 75	64	115	.....	.....	93	− 19.6
Stocks.....short tons..	[3] 8,085	2,071	6,542	.....	.....	.....	1919	[3] 47	29	36	.....	.....	9	− 74.4
Corn germs:														
Consumption.....short tons..	[3] 36,751	35,206	33,279	107,829	110,200	+ 2.2	1919	[3] 96	91	100	.....	.....	96	− 4.2
Stocks.....short tons..	[3] 1,023	202	641	.....	.....	.....	1919	[3] 61	76	121	.....	.....	24	− 80.3
Flaxseed:														
Consumption.....short tons..	[3] 243,302	230,234	156,316	440,642	705,719	+ 60.2	1919	[3] 66	90	141	.....	.....	134	− 5.4
Stocks.....short tons..	[3] 56,053	78,737	50,763	.....	.....	.....	1919	[3] 83	170	188	.....	.....	264	+ 40.5
FOODSTUFFS.														
Wheat.														
Production, monthly estimate:[12]														
Winter.....thous. of bushs..	568,386	568,386	541,809	.....	.....	.....	1909-13	123	123	129	129	129	129	0.0
Spring.....thous. of bushs..	213,351	213,351	268,314	.....	.....	.....	1909-13	109	109	92	90	87	87	0.0
Total.....thous. of bushs..	781,737	781,737	810,123	.....	.....	.....	1909-13	118	118	116	115	114	114	0.0
Exports, including flour.....thous. of bushs..	19,929	22,465	31,839	172,956	128,129	− 25.9	1913	327	267	108	108	167	189	+ 12.7
Visible supply.....thous. of bushs..	67,020	100,151	78,958	.....	.....	.....	1913	86	154	163	88	130	196	+ 49.4
Receipts, principal markets...thous. of bushs..	65,315	45,314	57,735	283,988	282,275	− 0.6	1919	193	183	58	107	207	144	− 30.6
Shipments, prin. markets.....thous. of bushs..	26,387	25,837	32,081	197,630	163,341	− 17.4	1919	245	161	78	88	132	130	− 2.1
Wheat flour:														
Production.....thous. of bbls..	12,016	11,995	12,540	87,550	90,895	+ 3.8	1914	126	129	86	107	124	124	− 0.2
Consumption.....thous. of bbls..	11,162	9,341	11,081	77,273	79,853	+ 3.3	1919	124	136	93	104	137	115	− 16.3
Stocks.....thous. of bbls..	8,100	8,800	8,300	.....	.....	.....	1919	86	88	73	73	86	93	+ 8.6
Prices:														
No. 1, northern, Chicago..dolls. per bush..	1.072	1.156	1.129	.....	.....	.....	1913	129	124	121	111	117	127	+ 7.8
No. 2, red winter, Chicago.dolls. per bush..	1.017	1.048	1.071	.....	.....	.....	1913	107	109	121	103	103	106	+ 3.1
Flour, standard patents, Minneapolis.....dolls. per bbl..	6.100	6.238	6.344	.....	.....	.....	1913	153	138	137	131	133	136	+ 2.3
Flour, winter straights, Kansas City.....dolls. per bbl..	4.900	5.280	5.360	.....	.....	.....	1913	144	139	138	126	127	137	+ 7.8

[3] Quarter ending June 30.
[7] Index number less than 1.
[12] For second month following, i. e., figures in August column are as of Oct 1 and in September column as of Nov. 1.

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				1922	1923			Aug.	Sept.	June.	July.	Aug.	Sept.	
FOODSTUFFS—Continued.														
Corn.														
Production, monthly est.[12]....mills. of bushs..	3,021	3,029	2,896	.....	.....	.....	1909-13	105	107	110	114	112	112	+ 0.3
Exports, including meal.....thous. of bushs..	942	1,291	9,769	143,044	40,721	− 71.5	1913	292	231	50	31	22	31	+ 37.1
Visible supply.....thous. of bushs..	1,966	2,516	13,952	.....	.....	.....	1913	119	166	51	28	23	30	+ 28.0
Receipts, principal markets..thous. of bushs..	21,822	18,474	35,296	299,905	195,398	− 34.8	1919	163	235	95	121	146	123	− 15.3
Shipments, prin. markets....thous. of bushs..	13,069	11,615	19,136	207,172	133,052	− 35.8	1919	246	216	126	132	148	131	− 11.1
Grindings (starch, glucose)...thous. of bushs..	5,390	5,577	6,108	49,101	48,492	− 1.2	1913	135	146	126	97	128	133	+ 3.5
Prices, contract grades,														
No. 2, Chicago.....dolls. per bush..	0.876	0.884	0.635	.....	.....	.....	1913	100	102	134	137	140	142	+ 0.9
Other Grains.														
Oats:														
Production, monthly est.[12] mills. of bushs..	1,302	1,302	1,230	.....	.....	.....	1909-13	109	109	116	116	115	115	0.0
Receipts, prin. markets...thous. of bushs..	28,179	26,556	22,418	160,654	172,551	+ 7.4	1913	123	108	68	78	136	128	− 5.8
Visible supply.....thous. of bushs..	10,111	16,514	35,968	.....	.....	.....	1913	220	207	49	33	58	95	+ 63.3
Exports, including meal..thous. of bushs..	815	1,241	4,870	27,757	8,135	− 70.7	1913	76	161	21	28	27	41	+ 52.3
Prices, contract grades,														
Chicago.....dolls. per bush..	0.387	0.413	0.384	.....	.....	.....	1913	89	102	117	112	103	110	+ 6.7
Barley:														
Production, monthly est.[12] thous. of bushs..	199,251	199,251	195,431	.....	.....	.....	1909-13	108	108	111	109	110	110	0.0
Receipts, prin. markets...thous. of bushs..	5,036	7,210	5,081	27,482	30,467	+ 10.9	1913	45	56	24	22	56	80	+ 43.2
Exports.....thous. of bushs..	2,572	2,054	3,671	13,168	9,741	− 26.0	1913	143	251	25	56	176	141	− 20.1
Price, fair to good, malting,														
Chicago.....dolls. per bush..	0.623	0.654	0.590	.....	.....	.....	1913	91	94	103	104	100	105	+ 5.0
Rye:														
Production, monthly est.[12] thous. of bushs..	64,774	64,774	79,623	.....	.....	.....	1909-13	228	228	186	186	186	186	0.0
Receipts, prin. markets...thous. of bushs..	3,839	5,342	11,980	41,410	35,195	− 15.0	1913	1,088	926	196	113	297	413	+ 39.2
Exports, including flour..thous. of bushs..	1,765	2,593	11,163	36,318	29,272	− 19.4	1913	2,983	7,202	2,507	2,163	1,139	1,673	+ 46.9
Price, No. 2, Chicago.....dolls. per bush..	0.671	0.698	0.715	.....	.....	.....	1913	114	112	108	102	106	110	+ 4.0
Total Grains.														
Total production, estimate [12]..mills. of bushs..	5,370	5,377	5,212	.....	.....	.....	1909-13	109	110	113	115	113	113	+ 0.1
Total grain exports, incl. flour.thous. of bushs..	26,022	29,644	61,312	393,243	215,997	− 45.1	1913	290	295	96	92	125	143	+ 13.9
Car loadings of grain and grain products..cars..	52,083	50,435	51,308	.....	.....	.....	1919	144	132	89	112	134	129	− 3.2
Argentina.														
Grain shipments:														
Wheat.....thous. of bushs..	9,506	.....	8,720	114,542	128,145	+ 11.9	1913	101	53	168	103	110	.....	.....
Flour.....thous. of bbls..	98	.....	81	762	577	− 24.3	1913	69	69	75	40	84	.....	.....
Corn.....thous. of bushs..	12,492	.....	6,071	50,625	80,598	+ 59.2	1913	38	60	115	108	79	.....	.....
Oats.....thous. of bushs..	1,169	.....	902	17,648	23,655	+ 34.0	1913	18	14	28	28	23	.....	.....
Flaxseed.....thous. of bushs..	1,621	.....	4,027	27,703	40,308	+ 45.5	1913	121	66	108	99	49	.....	.....
Visible supply:														
Wheat.....thous. of bushs..	3,700	4,440	1,850	.....	.....	.....	1913	71	71	143	186	143	172	+ 20.0
Corn.....thous. of bushs..	4,800	3,600	4,000	.....	.....	.....	1913	34	114	229	229	137	103	− 25.0
Flaxseed.....thous. of bushs..	1,600	1,400	1,000	.....	.....	.....	1914	137	137	302	275	220	192	− 12.5
Other crops.														
Rice:														
Production, monthly est.[12] thous. of bushs..	32,737	32,737	39,159	.....	.....	.....	1913	164	164	138	136	137	137	0.0
Receipts at mills.....thous. of bbls..	438	394	909	5,086	3,526	− 30.7	1919	74	149	30	17	72	65	− 10.0
Shipments, total from mills.thous. of lbs...	41,039	61,795	79,047	592,322	522,185	− 11.8	1919	85	129	57	56	67	101	+ 50.6
Shipments, through New														
Orleans.....thous. of lbs..	10,193	15,647	24,397	205,339	193,349	− 5.8	1919	89	96	52	64	40	61	+ 53.5
Stocks, end of month—														
Domestic, at mills and														
dealers.....thous. of lbs..	54,803	35,552	62,141	.....	.....	.....	1919	50	77	119	92	68	44	− 35.1
Imports.....thous. of lbs..	2,016	479	5,129	44,481	41,804	− 6.0	1919	15	38	68	11	15	4	− 76.2
Exports.....thous. of lbs..	10,200	10,296	11,942	322,106	269,577	− 16.3	1919	83	38	84	124	32	33	+ 0.9

[12] For second month following, i. e., figures in August column are as of Oct. 1 and in September column as of Nov. 1.

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				CUMULATIVE TOTAL THROUGH LATEST MONTH.		Percentage increase (+) or decrease (−) cumulative 1923 from 1922.		1922		1923				Percentage increase (+) or decrease (−) September from August.
	August, 1923.	September, 1923.	Corresponding month, August or September, 1922.	1922	1923			Aug.	Sept.	June.	July.	Aug.	Sept.	
FOODSTUFFS—Continued.														
Other crops—Continued.														
Apples:														
Production, monthly est.[12] thous. of bushs..	190,727	193,855	205,539	.....	.....	.....	1913	115	116	106	108	108	110	+ 1.6
Cold-storage holdings.....thous. of bbls..	68	869	1,452	.....	.....	.....	1919	.....	84	3	2	4	50	+1,178.0
Car-lot shipments.....carloads..	3,749	14,377	13,903	36,527	45,766	+ 25.3	1919	63	205	7	46	55	212	+ 283.5
Potatoes, car-lot shipments.....carloads..	15,324	22,907	23,795	174,316	163,231	− 6.4	1919	117	159	132	106	102	153	+ 49.5
Onions, car-lot shipments.....carloads..	2,168	3,701	4,361	17,720	16,517	− 6.8	1919	126	251	39	80	125	213	+ 70.7
Citrus fruit, car-lot shipments.....carloads..	2,994	3,290	1,888	48,537	69,252	+ 42.7	1919	37	35	129	91	55	61	+ 9.9
Hay produc., mo. est.[12]...thous. of short tons..	86,538	86,538	92,886	.....	.....	.....	1913	141	141	123	124	131	131	0.0
Cattle and Beef.														
Cattle movement, primary markets:														
Receipts.....thousands..	2,214	2,295	2,397	16,028	16,419	+ 2.4	1919	105	117	80	93	108	112	+ 3.7
Shipments, total.....thousands..	1,056	1,156	1,265	6,903	6,757	− 2.1	1919	116	141	72	83	118	129	+ 9.5
Shipments, stocker and feeder.thousands..	480	631	630	2,933	2,792	− 4.8	1919	107	143	54	50	109	143	+ 31.5
Slaughter.....thousands..	1,168	1,104	1,107	9,002	9,538	+ 6.0	1919	97	97	87	91	102	97	− 5.5
Beef products:														
Inspected slaughter produc..thous. of lbs..	457,621	443,836	448,765	3,640,423	3,774,516	+ 3.7	1913	127	131	122	119	133	129	− 3.0
Apparent consumption.....thous. of lbs..	438,662	426,989	440,185	3,564,944	3,714,896	+ 4.2	1919	95	98	92	90	98	95	− 2.7
Exports.....thous. of lbs..	18,179	14,997	13,832	134,959	127,238	− 5.7	1913	101	102	110	104	133	110	− 17.5
Cold-storage holdings (1st of following month)...thous. of lbs..	46,041	47,891	53,573	.....	.....	.....	1919	20	22	24	19	19	20	+ 4.0
Prices, Chicago:														
Cattle, corn-fed.....dolls. per 100 lbs..	10.875	10.656	10.713	.....	.....	.....	1913	122	126	121	125	128	125	− 2.0
Beef, fresh native steers..dolls. per 100 lbs..	15.80	17.50	15.50	.....	.....	.....	1913	120	120	117	122	122	135	+ 10.8
Beef, steer rounds, No. 2. dolls. per 100 lbs..	18.40	17.30	14.90	.....	.....	.....	1913	125	114	125	141	141	132	− 6.0
Hogs and Pork.														
Hog movement, primary markets:														
Receipts, primary markets....thousands..	3,714	3,607	3,062	30,961	39,271	+ 26.8	1919	81	82	113	112	99	97	− 2.9
Shipments, primary markets..thousands..	1,448	1,336	1,153	10,868	13,779	+ 26.8	1919	89	97	118	125	121	112	− 7.7
Shipments, stocker and feeder.thousands..	62	102	34	442	603	+ 36.4	1919	41	45	84	45	83	136	+ 64.7
Slaughter.....thousands..	2,283	2,276	1,917	20,099	25,470	+ 26.7	1919	78	76	111	105	90	90	− 0.3
Pork products:														
Inspected slaughter produc..thous. of lbs..	644,603	555,094	488,252	5,314,078	6,650,211	+ 25.1	1913	109	101	156	146	134	115	− 13.9
Apparent consumption.....thous. of lbs..	623,646	579,345	549,195	4,138,114	5,124,128	+ 23.8	1919	173	196	208	211	223	207	− 7.1
Exports.....thous. of lbs..	162,965	170,657	120,124	1,080,733	1,481,636	+ 37.1	1913	156	146	161	173	199	208	+ 4.7
Cold-storage holdings (1st of following month).....thous. of lbs..	870,122	685,214	558,434	.....	.....	.....	1919	81	61	113	111	95	75	− 21.3
Prices:														
Hogs, heavy, Chicago...dolls. per 100 lbs..	7.994	8.638	9.169	.....	.....	.....	1913	104	110	83	86	96	103	+ 8.1
Smoked hams, Chicago.....dolls. per lb..	0.223	0.223	0.235	.....	.....	.....	1913	159	141	127	130	134	134	0.0
Sheep and Mutton.														
Sheep movement, primary markets:														
Receipts, primary markets....thousands..	1,800	2,659	2,303	15,250	15,245	0.0	1919	86	102	64	73	79	117	+ 47.7
Shipments, primary markets..thousands..	898	1,746	1,297	7,312	7,507	+ 2.7	1919	75	107	53	59	74	144	+ 94.4
Shipments, stocker and feeder.thousands..	341	897	534	2,016	2,295	+ 13.8	1919	61	92	20	33	59	155	+ 163.1
Slaughter.....thousands..	903	894	1,005	7,901	7,703	− 2.5	1919	97	95	78	89	86	85	− 1.0
Lamb and mutton:														
Inspected slaughter produc..thous. of lbs..	35,193	37,099	37,917	310,257	333,154	+ 7.4	1913	71	72	64	67	67	71	+ 5.4
Cold-storage holdings (1st of following month)...thous. of lbs..	1,785	1,721	3,473	.....	.....	.....	1919	40	41	42	33	21	20	− 3.6
Prices:														
Sheep, ewes, Chicago....dolls. per 100 lbs..	5.750	5.481	4.938	.....	.....	.....	1913	114	105	103	108	123	117	− 4.7
Sheep, lambs, Chicago...dolls. per 100 lbs..	12.813	13.188	13.031	.....	.....	.....	1913	160	167	190	179	164	169	+ 2.9
Fish.														
Total catch, prin. fishing ports..thous. of lbs..	20,834	20,259	17,671	154,295	144,577	− 6.3	1919	116	102	98	121	120	117	− 2.8
Cold-storage holdings, 15th of mo. thous. of lbs..	39,101	53,197	41,141	.....	.....	.....	1919	52	67	29	44	63	86	+ 36.1

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				1922	1923			Aug.	Sept.	June.	July.	Aug.	Sept.	
FOODSTUFFS—Continued.														
Poultry.														
Receipts at five markets.....thous. of lbs..	18,068	18,848	17,229	142,528	180,520	+ 26.7	1919	79	87	84	84	91	95	+ 4.3
Cold-storage holdings (1st of following month).....thous. of lbs..	34,131	33,106	25,985	.....	.....	.....	1919	42	39	74	62	51	50	- 3.0
Dairy Products.														
Condensed and evaporated milk:														
Exports.....thous. of lbs..	11,261	14,444	10,549	149,579	124,774	- 16.6	1919	16	15	16	15	16	20	+ 28.3
Receipts at 5 markets:														
Butter.....thous. of lbs..	58,814	51,287	46,419	531,978	529,431	- 0.5	1919	136	101	197	165	128	112	- 12.8
Cheese.....thous. of lbs..	22,291	18,445	17,729	155,399	167,896	+ 8.0	1919	122	109	156	155	137	113	- 17.3
Eggs.....thous. of cases..	1,205	991	815	14,609	14,729	+ 0.8	1919	87	69	174	113	101	83	- 17.8
Cold-storage holdings (1st of following mo.):														
Creamery butter.....thous. of lbs..	102,731	96,088	96,680	.....	.....	.....	1916-20	199	172	111	181	182	170	- 6.5
American cheese.....thous. of lbs..	63,960	62,485	49,473	.....	.....	.....	1916-20	144	133	99	150	172	168	- 2.3
Case eggs.....thous. of cases..	9,853	8,718	7,924	.....	.....	.....	1916-20	260	215	277	285	268	236	- 11.8
Wholesale prices at 5 markets:														
Butter.....dolls. per lb..	.441	.464	.410	.....	.....	.....	1919	61	69	68	67	74	78	+ 5.2
Cheese.....dolls. per lb..	.244	.256	.216	.....	.....	.....	1919	65	70	77	75	79	83	+ 4.9
Fluid milk:														
Receipts—														
Boston (incl. cream) ...thous. of qts..	15,653	14,928	14,589	135,676	139,373	+ 2.7	1919	118	112	137	127	120	114	- 4.6
Greater New York.....thous. of cans..	2,479	2,411	2,233	20,224	22,513	+ 11.3	1913	154	149	184	238	166	161	- 2.7
Production—Minneapolis....thous. of qts..	17,742	16,067	10,396	122,308	161,698	+ 32.2	1919	155	146	293	261	248	225	- 9.4
Sugar.														
Raw:														
Imports.....long tons..	202,336	190,870	[1] 174,232	3,766,594	2,751,054	- 27.0	1913	242	[1] 99	177	122	115	114	- 1.2
Meltings, 7 ports.....long tons..	316,729	268,365	312,909	4,267,292	3,306,111	- 22.5	1919	166	96	122	80	97	83	- 15.3
Stocks at refineries, end of month.....long tons..	209,798	192,375	180,577	.....	.....	.....	1919	276	189	307	240	220	202	- 8.3
Refined:														
Exports.....long tons..	2,624	4,293	12,870	807,635	190,558	- 76.4	1913	1,358	436	1,072	108	89	145	+ 63.6
Cane, domestic:														
Receipts at New Orleans.....long tons..	1,368	1,998	1,842	24,602	42,719	+ 73.0	1913	24	11	4	7	8	12	+ 46.1
Prices:														
Wholesale, 96° centrifugal, N. Y.....dolls. per lb..	.061	.070	.048	.....	.....	.....	1913	148	138	213	198	173	199	+ 14.8
Wholesale, refined, N. Y.....dolls. per lb..	.076	.082	.063	.....	.....	.....	1913	158	146	215	199	178	193	+ 7.9
Retail, average 51 cities....index number..	.....	.....	.....	.....	.....	.....	1913	147	144	202	191	175	175	0.0
Cuban movement:														
Receipts at Cuban ports.....long tons..	64,878	62,810	90,378	3,754,722	3,332,789	- 11.2	1919	56	27	55	27	20	19	- 3.2
Exports.....long tons..	148,237	209,473	213,728	3,541,537	3,077,337	- 13.1	1919	108	66	84	48	46	64	+ 41.3
Stocks.....long tons..	429,588	285,549	341,329	.....	.....	.....	1919	72	53	92	81	67	44	- 33.5
Coffee.														
Imports.....thous. of lbs..	72,966	116,781	[1] 59,318	859,015	958,376	+ 11.6	1909-13	91	[1] 78	94	92	96	154	+ 60.0
Visible supply (1st of following mo.):														
World.....thous. of bags..	5,777	5,742	8,513	.....	.....	.....	1913	74	72	45	47	49	49	- 0.6
United States.....thous. of bags..	716	944	940	.....	.....	.....	1913	48	50	45	42	38	50	+ 31.8
Receipts, total, Brazil.....thous. of bags..	1,269	1,265	948	7,704	7,329	- 4.9	1913	114	99	60	108	133	132	- 0.3
Clearances:														
Total, Brazil, for world....thous. of bags..	1,543	1,664	1,083	8,771	9,623	+ 9.7	1913	105	109	72	78	156	168	+ 7.8
Total, Brazil, for U. S.....thous. of bags..	803	890	554	3,935	5,031	+ 27.9	1913	108	141	79	86	204	226	+ 10.8
Tea.														
Imports.....thous. of lbs..	9,569	12,921	[1] 7,938	60,010	66,859	+ 11.4	1909-13	117	[1] 96	81	117	116	157	+ 35.0

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

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				1922	1923			Aug.	Sept.	June.	July.	Aug.	Sept.	
TOBACCO.														
Consumption (tax-paid withdrawals):														
Large cigars.....millions..	616	599	626	4,958	5,145	+ 3.8	1913	102	99	94	93	98	95	− 2.8
Small cigarettes.....millions..	5,858	5,567	5,554	40,998	48,384	+ 18.0	1913	492	428	450	450	452	429	− 5.0
Manufactured tobacco and snuff.....thous. of lbs..	36,172	33,881	37,108	324,279	316,105	− 2.5	1913	112	100	97	91	98	92	− 6.3
Exports:														
Unmanufactured leaf.....thous. of lbs..	34,154	38,487	33,102	295,785	340,838	+ 15.2	1909-13	92	105	165	149	109	123	+ 12.7
Cigarettes.....thousands..	927,372	1,221,765	1,148,533	8,686,094	9,275,903	+ 6.8	1919	545	594	530	677	480	632	+ 31.7
Sales at loose-leaf warehouses....thous. of lbs..	37,453	70,991	52,413	286,630	229,304	− 20.0	1919	62	64	(7)	(7)	46	86	+ 89.5
Price, wholesale, Burley good leaf, dark red, Louisville.....dolls. per 100 lbs..	28.00	28.00	27.50	.....	.....	.....	1913	208	208	211	212	212	212	0.0
Stocks (reported quarterly):														
Chewing, smoking, snuff, export.....mills. of lbs..	[3] 1,196	1,087	993	.....	.....	.....	1913	[3] 138	123	148	.....	.....	134	− 9.1
Cigar tobacco.....mills. of lbs..	[3] 425	393	383	.....	.....	.....	1913	[3] 112	103	115	.....	.....	106	− 7.5
Total, including imported....mills. of lbs..	[3] 1,698	1,562	1,457	.....	.....	.....	1913	[3] 131	118	138	.....	.....	127	− 8.0
TRANSPORTATION—WATER.														
Cargo Traffic.														
Panama Canal:														
In American vessels...thous. of long tons..	1,507	1,384	543	4,375	11,633	+165.9	1915	309	298	772	853	827	759	− 8.2
In British vessels.....thous. of long tons..	381	446	372	2,799	3,829	+ 36.8	1915	183	203	253	219	208	243	+ 17.1
Total cargo traffic.....thous. of long tons..	2,169	2,169	1,138	9,303	18,317	+ 96.9	1915	286	279	515	574	532	532	0.0
Sault Ste Marie Canal....thous. of short tons..	14,353	12,776	10,986	43,529	65,913	+ 51.4	1913	103	110	138	144	144	128	− 11.0
New York State canals...thous. of short tons..	557	265	281	1,212	1,607	+ 32.6	1913	86	76	74	75	150	71	− 52.4
Mississippi River:														
Receipts at St. Louis.....short tons..	15,475	13,450	13,075	128,830	98,015	− 23.9	1913	83	74	89	96	88	76	− 13.1
Shipments from St. Louis.....short tons..	47,335	27,455	11,530	161,650	207,695	+ 28.5	1913	380	291	845	822	1,194	692	− 42.0
Government barge line.....tons..	80,399	54,543	21,786	519,342	550,154	+ 5.9	1919	597	250	953	507	921	625	− 32.2
Ohio River.....thous. of short tons..	943	565	511	1,920	4,774	+148.6	1922	84	171	210	215	316	189	− 40.1
Vessels in Foreign Trade.														
Entered in United States ports:														
Total.....thous. of net tons..	6,574	5,685	6,278	47,860	49,149	+ 2.7	1913	147	141	134	154	148	128	− 13.5
American.....thous. of net tons..	2,453	2,249	2,808	22,593	19,697	− 12.8	1913	259	239	223	210	209	192	− 8.3
Foreign.....thous. of net tons..	4,121	3,436	3,470	25,267	29,453	+ 16.6	1913	107	106	102	134	126	105	− 16.6
Cleared from United States ports:														
Total.....thous. of net tons..	6,695	5,965	6,479	47,583	49,869	+ 4.8	1913	138	145	137	155	149	133	− 10.9
American.....thous. of net tons..	2,559	2,444	3,050	22,729	20,130	− 11.4	1913	232	244	212	209	205	196	− 4.5
Foreign.....thous. of net tons..	4,136	3,521	3,429	24,854	29,737	+ 19.6	1913	101	106	107	134	128	109	− 14.9
Index of Ocean Freight Rates.														
United States Atlantic to—														
United Kingdom, weighted index number..	.....	.....	.....	.....	.....	.....	1920	29.2	27.0	21.2	20.2	20.1	208	+ 3.5
All Europe.....weighted index number..	.....	.....	.....	.....	.....	.....	1920	24.6	23.4	21.3	19.9	20.0	207	+ 3.5
TRANSPORTATION—RAIL.														
Freight Cars.														
Surplus (daily av. last week of month):														
Box.....number..	50,935	30,527	201	.....	.....	.....	1919	5	(7)	42	67	62	37	− 40.1
Coal.....number..	3,922	5,651	3,486	.....	.....	.....	1919	72	5	6	9	5	7	+ 44.1
Total.....number..	66,559	41,745	5,843	.....	.....	.....	1919	37	3	31	40	35	22	− 37.3
Shortage (daily av. last week of month):														
Box.....number..	2,518	6,476	66,529	.....	.....	.....	1919	189	350	11	14	13	34	+157.2
Coal.....number..	4,891	5,439	38,954	.....	.....	.....	1919	329	927	190	114	116	130	+ 11.2
Total.....number..	9,441	15,331	130,325	.....	.....	.....	1919	243	539	49	40	39	63	+ 62.4

[3] Quarter ending June 30.

[7] Index number less than 1.

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				1922	1923			Aug.	Sept.	June.	July.	Aug.	Sept.	
TRANSPORTATION—RAIL—Continued.														
Freight Cars—Continued.														
Locomotives in bad order, 1st of following month, per cent to total in use:														
Freight.....per cent..	18.0	16.3	32.3	.....	.....	.....	1919	116	119	75	73	66	60	− 9.1
Passenger.....per cent..	17.3	16.8	30.7	.....	.....	.....	1919	106	116	67	72	65	63	− 3.1
Bad order cars (1st of following month):														
Total.....number..	175,327	151,332	291,654	.....	.....	.....	1919	213	193	126	125	116	100	− 13.7
Per cent to total in use.....per cent..	7.7		12.8	.....	.....	.....	1913	207	188	135	122	113	99	− 12.4
Car loadings (weekly average):														
Total.....cars..	1,039,570	1,039,01[illegible]	[illegible]816	.....	.....	.....	1919	109	117	125	123	130	130	− 0.1
Grain and grain products.....cars..	52,083	50,435	[illegible]	.....	.....	.....	1919	144	132	89	112	134	129	− 3.2
Live stock.....cars..	34,228	39,698	[illegible]	.....	.....	.....	1919	90	106	92	93	104	120	+ 16.0
Coal.....cars..	193,023	178,261	170,512	.....	.....	.....	1919	56	97	105	105	109	101	− 7.6
Forest products.....cars..	76,405	72,724	56,871	.....	.....	.....	1919	102	100	137	124	134	128	− 4.8
Ore.....cars..	80,297	73,461	52,448	.....	.....	.....	1919	177	140	236	221	215	196	− 8.5
Merchandise and miscellaneous.....cars..	590,056	611,035	559,981	.....	.....	.....	1919	118	119	123	119	125	129	+ 3.6
Freight carried.....mills. of ton-miles..	40,355	39,449	34,271	.....	.....	.....	1913	111	125	139	141	148	144	− 2.2
Railroad Operations.														
Revenue:														
Freight.....thous. of dolls..	402,231	390,508	355,933	2,847,983	3,440,187	+ 20.9	1913	185	201	219	214	227	221	− 2.9
Passengers.....thous. of dolls..	113,039	105,936	97,530	802,740	865,639	+ 7.8	1913	176	169	179	187	196	184	− 6.3
Total, operating.....thous. of dolls..	564,559	545,503	500,883	4,031,348	4,741,931	+ 17.6	1913	186	196	212	210	217	214	− 3.4
Operating expense.....thous. of dolls..	427,783	415,983	408,913	3,216,592	3,702,564	+ 15.1	1913	213	225	229	228	235	229	− 2.8
Net operating income.....thous. of dolls..	98,343	92,238	58,678	529,262	719,321	+ 35.9	1913	87	98	146	141	164	154	− 6.2
Per cent on tentative valuation..per cent..	4.94	4.46	2.89	.....	.....	.....	1913	52	56	106	96	96	87	− 9.4
Receipts per ton-mile.....cents..	1.108	.....	1.168	.....	.....	.....	1913	162	156	157	152	154	.....	.....
Pullman passengers carried.....thousands..	3,456	3,268	2,990	23,867	26,045	+ 9.1	1913	148	144	153	152	167	158	− 5.4
LABOR.														
Number employed:														
United States (1,428 firms).....thousands..	2,032	2,030	1,767	.....	.....	.....	1921	111	113	131	131	130	130	0.0
New York State.....thousands..	546	549	511	.....	.....	.....	1914	105	107	116	115	114	115	+ 1.0
Detroit.....number..	210,506	214,590	165,015	.....	.....	.....	1920	99	93	125	124	119	121	+ 1.9
Wisconsin.....index number..	.....	.....	.....	.....	.....	.....	1915	108.6	110.1	124.4	128.4	126.7	123.1	− 1.8
Illinois.....index number..	.....	.....	.....	.....	.....	.....	1921	111.2	113.0	127.3	126.8	128.4	127.6	− 0.6
Total pay roll:														
New York State.....thous. of dolls..	14,816	15,039	13,145	.....	.....	.....	1914	212	221	260	256	249	253	+ 1.5
Average weekly earnings:														
New York State.....dolls..	27.12	27.41	25.71	.....	.....	.....	1914	201	206	223	217	217	220	+ 1.1
Wisconsin.....index number..	.....	.....	.....	.....	.....	.....	1915	199.5	200.3	225.6	208.9	221.2	221.2	0.0
Employment agency operations:														
Workers registered.....number..	214,215	173,255	225,896	2,043,089	1,733,360	− 15.2	1921	115	112	98	92	106	86	− 19.1
Jobs registered.....number..	205,137	178,347	239,751	1,655,640	1,736,921	+ 4.9	1921	192	205	180	145	176	153	− 13.1
Workers placed.....number..	165,910	137,318	179,644	1,285,724	1,328,277	+ 3.3	1921	180	190	171	144	176	145	− 17.2
Average applicants per job.....number..	1.04	.97	.94	.....	.....	.....	1921	60	54	54	64	60	56	− 6.7
Immigration.....number..	101,974	107,652	67,016	342,388	629,016	+ 83.7	1913	46	56	49	83	86	91	+ 5.6
Emigration.....number..	18,756	16,318	17,261	188,351	136,374	+ 27.6	1913	38	34	35	44	37	32	− 13.0
DISTRIBUTION MOVEMENT.														
Mail-order houses, total sales...thous. of dolls..	22,334	26,052	21,464	181,831	242,051	+ 33.1	1913	157	190	221	199	198	231	+ 16.6
Sears, Roebuck & Co.....thous. of dolls..	13,909	16,103	14,375	121,279	151,749	+ 25.1	1913	153	180	167	188	175	202	+ 15.8
Montgomery Ward & Co...thous. of dolls..	8,425	9,949	7,089	59,552	90,302	+ 51.6	1913	168	214	351	226	255	301	+ 18.1
Restaurant sales:														
Total, two chains.....thous. of dolls..	3,178	3,200	2,902	24,097	27,087	+ 12.4	1920	108	111	112	113	121	122	+ 0.7
Waldorf, Inc.....thous. of dolls..	1,136	1,186	1,022	8,426	9,931	+ 17.9	1920	123	129	139	140	144	150	+ 4.4
Childs Co.....thous. of dolls..	2,042	2,014	1,880	15,671	17,156	+ 9.5	1913	261	265	259	261	288	284	− 1.4

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TREND OF BUSINESS MOVEMENTS—Continued.

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				1922	1923			Aug.	Sept.	June.	July.	Aug.	Sept.	
DISTRIBUTION MOVEMENT—Contd.														
Ten-cent stores, total sales ....thous. of dolls..	25,551	25,198	22,620	182,507	215,842	+ 18.3	1913	272	284	323	300	321	316	− 1.4
F. W. Woolworth Co.....thous. of dolls..	14,964	14,775	13,508	109,135	125,452	+ 15.0	1913	235	245	270	254	271	268	− 1.3
S. S. Kresge Co.....thous. of dolls..	6,338	6,324	5,423	42,344	54,019	+ 27.6	1913	464	491	587	520	574	572	− 0.2
McCrory Stores Corp.....thous. of dolls..	1,722	1,668	1,386	11,083	14,082	+ 27.1	1913	304	308	380	360	383	371	− 3.2
S. H. Kress & Co.....thous. of dolls..	2,527	2,431	2,304	19,795	22,289	+ 12.6	1913	248	257	298	284	281	271	− 3.8
Chain stores:														
J. C. Penney Co.....thous. of dolls..	4,289	6,010	4,753	31,090	38,927	+ 22.0	1913	1,556	2,160	2,382	1,767	1,950	2,732	+ 40.1
United Cigar Stores Co....thous. of dolls..	6,264	6,419	6,421	52,460	54,010	+ 3.0	1913	246	260	257	241	254	260	+ 2.5
Owl Drug Co.....thous. of dolls..	973	902	891	7,712	8,265	+ 7.2	1913	289	274	327	294	299	278	− 7.3
A. Schulte, Inc.....thous. of dolls..	1,670	1,784	1,516	11,611	14,012	+ 20.7	1919	205	226	246	231	249	265	+ 6.8
American Wholesale Corp., total sales.....thous. of dolls..	3,151	3,195	2,764	22,175	24,435	+ 10.2	1913	225	202	140	259	231	234	+ 1.4
Candy sales by manufacturers..thous. of dolls..	22,886	21,418	24,897	254,517	265,349	+ 4.3	1920	59	63	72	65	58	54	− 6.4
Magazine advertising (for following month).....thous. of lines..	1,780	2,263	1,907	15,187	19,081	+ 25.6	1913	121	156	141	123	145	185	+ 27.1
Newspaper advertising.....thous. of lines..	80,653	93,014	88,034	786,378	853,119	+ 8.5	1919	93	105	117	100	96	111	+ 15.3
Postal receipts.....thous. of dolls..	22,624	23,272	22,764	196,075	215,907	+ 10.1	1919	116	124	129	115	123	127	+ 2.9
Internal revenue taxes collected on—														
Theater admissions.....thous. of dolls..	5,561	4,933	4,789	49,529	53,955	+ 8.9	1919	87	89	118	95	103	91	− 1.3
Firearms and shells.....thous. of dolls..	347	516	214	2,371	3,286	+ 38.9	1919	183	67	142	194	108	161	+ 48.7
Jewelry, watches, and clocks.....thous. of dolls..	1,546	1,162	1,085	14,727	16,904	+ 14.8	1919	102	91	133	129	129	97	− 24.8
Bonds, capital stock issues, and conveyances..thous. of dolls..	3,425	3,130	3,004	28,771	35,366	+ 22.9	1919	84	84	115	107	96	87	− 8.6
Capital stock transfers.....thous. of dolls..	484	435	632	7,386	6,792	− 8.0	1919	64	62	82	66	48	43	− 10.1
Money orders:														
Issued—														
Domestic.....number..	2,440	2,424	2,233	20,481	23,349	+ 14.0	1919	117	118	140	134	129	128	− 0.7
Domestic, value.....dolls..	26,744	26,151	24,128	216,486	245,273	+ 13.3	1919	110	111	128	123	123	120	− 2.2
Foreign, value.....dolls..	3,539	3,548	1,789	13,659	26,253	+ 92.2	1919	59	60	105	111	119	119	− 0.3
Paid—														
Domestic.....number	9,008	9,104	8,678	80,003	90,436	+ 13.0	1919	108	112	137	114	116	117	+ 1.1
Domestic, value.....dolls..	70,860	73,020	68,719	576,398	674,720	+ 17.1	1919	96	105	120	104	108	112	+ 3.0
PUBLIC FINANCE.														
Gross debt.....mills. of dolls ..	22,201	22,125	22,818	208,123	202,391	− 2.8	1919	90	90	88	87	87	87	− 0.3
U. S. interest-bearing debt.....mills. of dolls..	21,902	21,834	22,564	205,938	199,333	− 3.2	1919	90	89	87	87	87	87	− 0.3
Customs receipts.....thous. of dolls..	42,500	44,810	53,135	339,074	443,540	+ 30.8	1913	147	200	188	163	160	169	+ 5.4
Ordinary receipts.....thous. of dolls..	235,505	530,778	451,809	2,671,206	3,108,111	+ 16.4	1913	359	754	1,046	341	390	880	+125.4
Ordinary expenditures.....thous. of dolls..	234,498	314,821	347,112	2,492,409	2,634,529	+ 5.7	1913	389	610	617	426	412	553	+ 34.3
Money held outside U. S. Treasury and Federal Reserve System:														
Total.....mills. of dolls..	4,778	4,850	4,521				1919	89	92	96	96	97	99	+ 1.5
Per capita.....dolls..	42.85	43.45	41.04				1919	87	89	92	92	93	94	+ 1.4
BANKING AND FINANCE.														
Banking.														
Debits to individual accounts:														
New York City.....mills. of dolls..	16,189	16,799	19,215	177,654	177,179	− 0.3	1919	90	94	103	90	80	83	+ 3.8
Outside New York City....mills. of dolls..	17,308	17,261	16,522	148,190	167,521	+ 13.0	1919	90	94	111	104	99	98	− 0.3
Bank clearings:														
New York City.....mills. of dolls..	14,778	15,071	17,285	162,001	158,721	− 2.0	1913	215	219	237	211	187	191	+ 2.0
Outside New York City....mills. of dolls..	13,895	13,900	13,406	113,605	133,861	+ 17.8	1913	225	233	267	256	242	242	0.0
Federal Reserve Banks:														
Bills discounted.....mills. of dolls..	816	862	420				1919	21	22	40	39	42	45	+ 5.6
Total investments.....mills. of dolls..	267	264	690				1919	117	117	57	46	45	45	− 1.1
Notes in circulation.....mills. of dolls..	2,225	2,248	2,243				1919	82	86	85	84	85	86	+ 1.0
Total reserves.....mills. of dolls..	3,201	3,193	3,203				1919	146	146	146	146	146	145	− 0.2
Total deposits.....mills. of dolls..	1,908	1,930	1,840				1919	97	95	100	98	99	100	+ 1.2
Reserve ratio.....per cent..	77.5	76.4	78.4				1919	158	156	153	156	154	152	− 1.3

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				1922	1923			Aug.	Sept.	June.	July.	Aug.	Sept.	
BANKING AND FINANCE—Continued.														
Banking—Continued.														
Federal Reserve member banks:														
Total loans and discounts..mills. of dolls..	11,708	11,877	10,988	.....	.....	.....	1921	90	92	99	98	98	100	+ 1.4
Total investments.....mills. of dolls..	4,537	4,545	4,468	.....	.....	.....	1921	135	133	139	135	135	135	+ 0.2
Net demand deposits.....mills. of dolls..	10,880	10,891	11,085	.....	.....	.....	1919	103	105	105	105	103	103	+ 0.1
Interest rates:														
New York call loans.....per cent..	4.95	4.85	4.48	.....	.....	.....	1913	126	141	159	158	156	153	− 1.9
Commercial paper, 60–90 days...per cent..	5.08	5.16	4.18	.....	.....	.....	1913	68	72	86	86	88	89	+ 1.1
Saving deposits (bal. to credit of depositors), by Federal Reserve Districts:														
Total, 858 banks.....thous. of dolls..	6,625,963	6,672,204	6,059,101	.....	.....	.....	1920	111	111	122	122	122	123	+ 0.7
Boston, 64 banks.....thous. of dolls..	1,194,152	1,198,304	1,108,924	.....	.....	.....	1920	107	107	115	115	115	116	+ 0.3
New York, 30 banks...thous. of dolls..	1,854,412	1,873,986	1,744,493	.....	.....	.....	1920	113	114	121	121	121	124	+ 1.1
Philadelphia, 80 banks.thous. of dolls..	461,922	461,474	420,090	.....	.....	.....	1920	108	108	117	119	119	118	− 0.1
Cleveland, 18 banks...thous. of dolls..	432,286	435,528	383,995	.....	.....	.....	1920	110	111	125	125	125	126	+ 0.7
Richmond, 92 banks...thous. of dolls..	288,652	290,092	274,199	.....	.....	.....	1920	119	122	129	128	128	129	+ 0.5
Atlanta, 97 banks.....thous. of dolls..	215,358	217,318	187,117	.....	.....	.....	1920	111	111	130	130	128	129	+ 0.9
Chicago, 209 banks.....thous. of dolls..	858,657	861,491	773,053	.....	.....	.....	1920	102	103	115	114	114	115	+ 0.3
St. Louis, 35 banks....thous. of dolls..	130,158	130,128	117,136	.....	.....	.....	1920	129	129	143	143	144	144	0.0
Minneapolis, 15 banks.thous. of dolls..	88,820	90,326	80,827	.....	.....	.....	1920	109	113	124	124	124	126	+ 1.7
Kansas City, 56 banks.thous. of dolls..	103,892	103,871	96,882	.....	.....	.....	1920	119	120	132	130	128	128	0.0
Dallas, 85 banks.....thous. of dolls..	60,716	60,740	53,357	.....	.....	.....	1920	117	119	135	135	136	136	0.0
San Francisco,77 banks.thous. of dolls..	936,938	948,946	819,028	.....	.....	.....	1920	115	117	134	134	134	136	+ 1.3
U. S. Postal Savings.....thous. of dolls..	132,526	133,101	134,230	.....	.....	.....	1920	341	338	331	331	333	335	+ 0.4
Life Insurance.														
Policies, new:														
Ordinary.....thous. of policies..	170	163	141	1,380	1,615	+ 17.0	1913	201	191	272	243	230	220	− 4.1
Industrial.....thous. of policies..	567	556	480	5,100	5,940	+ 16.5	1913	135	126	183	160	149	146	− 1.1
Group.....number of policies..	54	41	49	437	684	+ 56.5	1913	.....	.....	.....	.....	.....	.....	− 24.1
Total insurance.....thous. of policies..	737	720	621	6,479	7,557	+ 16.6	1913	146	137	197	174	162	159	− 2.3
Amount of new insurance:														
Ordinary.....thous. of dolls..	445,157	404,940	338,789	3,473,623	4,200,356	+ 20.9	1913	292	257	400	356	338	307	− 9.0
Industrial.....thous. of dolls..	127,090	124,905	97,257	1,022,344	1,268,282	+ 24.1	1913	198	187	285	256	245	241	− 1.7
Group.....thous. of dolls..	18,161	14,984	16,785	124,639	207,176	+ 66.2	1913	672	1,162	3,580	1,075	1,257	1,037	− 17.5
Total insurance.....thous. of dolls..	590,408	544,829	452,831	4,620,606	5,675,815	+ 22.8	1913	268	245	393	334	319	294	− 7.7
Premium collections:														
Ordinary.....thous. of dolls..	90,976	79,060	71,739	742,814	827,320	+ 11.4	1913	214	194	255	246	246	214	− 13.1
Industrial.....thous. of dolls..	29,006	27,378	23,709	220,789	251,986	+ 14.1	1913	242	220	271	268	269	254	− 5.6
Group.....thous. of dolls..	1,666	1,412	1,180	11,520	14,137	+ 22.7	1913	3,813	3,806	4,506	5,019	5,374	4,555	− 15.2
Total insurance.....thous. of dolls..	121,648	107,850	96,628	975,121	1,093,443	+ 12.1	1913	223	202	261	254	254	226	− 11.3
Business Finances.														
Business failures:														
Firms.....number..	1,319	1,225	1,566	18,427	13,499	− 26.7	1913	128	117	102	92	99	92	− 7.1
Liabilities.....thous. of dolls..	34,335	28,488	36,908	490,914	357,967	− 17.1	1913	177	162	126	157	151	125	− 17.0
Total dividend and interest payments [13] (for following month).....thous. of dolls..	258,416	387,120	366,035	2,835,447	3,045,096	+ 7.4	1913	164	247	254	127	174	261	+ 49.8
Dividend payments (for following mo.):[13]														
Total.....thous. of dolls..	57,216	93,420	91,435	802,389	825,696	+ 2.9	1913	79	131	144	111	82	134	+ 63.3
Indust. and misc. corp.....thous. of dolls..	38,506	60,795	59,825	448,125	461,136	+ 2.9	1913	97	155	137	111	100	158	+ 57.9
Steam railroads.....thous. of dolls..	15,315	23,610	22,975	238,950	244,155	+ 2.2	1913	63	93	114	124	62	95	+ 54.2
Street railways.....thous. of dolls..	3,396	9,015	8,635	62,238	65,106	+ 4.6	1913	63	176	178	87	69	184	+165.5
U. S. Steel Corp.'s earnings....thous. of dolls..	16,997	14,289	7,020	74,093	129,692	+ 75.0	1913	93	61	138	138	149	125	− 15.9
New capital issues:														
Corporations.....thous. of dolls..	137,423	205,516	276,320	2,603,243	2,713,874	+ 4.2	1913	162	201	238	173	100	150	+ 49.5
States and municipalities—														
Permanent loans.....thous. of dolls..	53,711	51,937	119,209	1,057,577	802,708	− 24.1	1913	247	350	501	247	158	153	− 3.3

[13] Cumulatives for 10-month period January to October, inclusive.

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BANKING AND FINANCE—Continued.														
Business Finances—Continued.														
Total corporate securities:														
New capital.....thous. of dolls..	111,657	137,098	286,180	1,893,910	1,929,427	+ 1.9	1920	44	127	95	58	49	61	+ 22.8
Refunding.....thous. of dolls..	21,388	4,182	82,500	593,782	431,602	— 27.3	1921	122	386	345	7	69	20	— 80.4
Stocks.....thous. of dolls..	14,557	29,870	154,689	503,646	520,678	+ 3.4	1920	47	173	28	24	16	33	+105.2
Bonds and notes.....thous. of dolls..	118,488	111,410	213,992	1,984,046	1,840,348	— 7.2	1920	53	135	166	70	75	71	— 6.0
Bond issues, 16 Southern States.thous. of dolls..	14,264	17,938	18,511	243,133	196,150	— 19.3	1922	87	70	133	56	54	68	+ 25.8
New incorporations.....thous. of dolls..	335,462	500,830	650,044	6,125,955	6,899,257	+ 12.6	1913	375	377	814	421	195	291	+ 49.3
Telephone earnings:														
Total operating revenues..thous. of dolls..	43,878	43,810	40,930	356,334	391,839	+ 10.0	1913	309	312	335	327	324	334	— 0.2
Total operating income....thous. of dolls..	8,579	9,119	9,092	78,446	90,076	.....	1913	231	245	252	224	231	246	+ 6.3
Telegraph earnings:														
Commercial telegraph tolls.thous. of dolls..	9,313	9,174	9,261	74,186	80,896	+ 14.8	1919	120	122	120	113	123	121	— 1.5
Telegraph and cable operating revenue.....thous. of dolls..	11,428	11,359	11,521	93,742	99,783	+ 6.4	1919	113	114	112	106	113	113	— 0.6
Operating income.....thous. of dolls..	1,634	1,665	2,090	14,350	14,239	— 0.8	1919	119	128	100	70	100	102	+ 1.9
Credit conditions:														
Orders.....per ct. of total transactions..	31.1	30.5	29.5	.....	.....	.....	1916	109	107	99	83	113	111	— 1.9
Indebtedness.per ct. of total transactions..	43.9	45.8	43.6	.....	.....	.....	1916	110	112	114	117	113	118	+ 4.3
Payments....per ct. of total transactions..	55.1	54.8	45.8	.....	.....	.....	1916	82	83	103	101	100	100	— 0.5
Stocks and Bonds.														
Stock prices, closing:														
25 industrials, average....dolls. per share..	102.95	102.74	107.02	.....	.....	.....	1913	178	184	182	176	177	177	— 0.2
25 railroads, average.....dolls. per share..	56.24	57.14	68.70	.....	.....	.....	1913	82	83	73	70	68	69	+ 1.6
103 stocks, average.....dolls. per share..	86.20	84.54	102.02	.....	.....	.....	1921	123	121	100	98	102	100	— 1.9
Stock sales:														
N. Y. Stock Exchange.....thous. of shares..	13,126	14,610	21,775	192,502	172,720	— 10.3	1913	258	314	293	183	190	211	+ 11.3
Bond sales:														
Miscellaneous.....thous. of dolls..	116,604	108,459	203,184	1,922,747	1,460,646	— 24.0	1919	312	285	242	173	163	152	— 7.0
Liberty-Victory.....thous. of dolls..	41,776	48,048	88,909	1,277,951	587,074	— 54.1	1919	38	38	31	26	18	20	+ 15.0
Total.....thous. of dolls..	158,380	156,507	292,093	3,200,698	2,045,720	— 36.1	1919	101	95	80	60	51	51	+ 0.9
Bond prices:														
Highest-grade rails..p. ct. of par, 4% bond..	83.66	82.76	89.29	.....	.....	.....	1915	99	99	92	92	93	92	— 1.1
Second-grade rails..p. ct. of par, 4% bond..	67.81	66.80	74.89	.....	.....	.....	1915	99	99	90	90	88	88	— 1.5
Public utility.....p. ct. of par, 4% bond..	66.35	65.95	71.59	.....	.....	.....	1915	95	97	90	89	90	89	- 0.6
Industrial.....p. ct. of par, 4% bond..	72.02	71.71	76.28	.....	.....	.....	1915	107	108	103	102	102	102	— 0.4
Comb. price index..p. ct. of par, 4% bond..	71.86	71.22	77.47	.....	.....	.....	1915	100	101	94	93	94	93	- 0.9
5 Liberty bonds.....p. ct. of par..	98.75	98.40	100.32	.....	.....	.....	1921	108	108	106	106	106	106	— 1.5
16 foreign government and city.....p. ct. of par..	100.17	99.62	101.59	.....	.....	.....	1921	111	110	110	109	108	108	- 0.6
Comb. price index, 67 bonds..p. ct. of par..	93.53	92.90	96.34	.....	.....	.....	1921	113	113	109	110	110	109	— 0.7
Municipal bond yield.....per cent..	4.29	4.35	4.15	.....	.....	.....	1913	94	93	95	95	96	98	+ 1.4
Corporation Stockholders.														
(The following figures are quarterly.)														
Pennsylvania Railroad Co.:														
Domestic.....number..	[3] 136,356	141,433	134,279	.....	.....	.....	1913	[3] 188	185	188	.....	.....	195	+ 3.7
Foreign.....number..	[3] 2,843	2,852	2,851	.....	.....	.....	1913	[3] 26	25	25	.....	.....	25	+ 0.3
U. S. Steel Corp. common stock:														
Domestic.....number..	[3] 91,593	.....	[3] 97,989	.....	.....	.....	1913	[3] 236	229	221	.....	.....	.....	.....
Foreign.....number..	[3] 1,351	.....	[3] 1,370	.....	.....	.....	1913	[3] 90	91	81	.....	.....	.....	.....
Shares held by brokers.....per cent of total..	[3] 23.34	20.83	25.05	.....	.....	.....	1913	[3] 47	49	45	.....	.....	40	- 10.8
American Telephone & Telegraph Co.:														
Domestic.....number..	[3] 260,446	.....	[3] 201,303	.....	.....	.....	1913	[3] 378	430	490	.....	.....	.....	.....
Foreign.....number..	[3] 2,603	.....	[3] 2,233	.....	.....	.....	1913	[3] 215	222	250	.....	.....	.....	.....

[3] Quarter ending June 30.

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				1922	1923			Aug.	Sept.	June.	July.	Aug.	Sept.	
BANKING AND FINANCE—Continued.														
Gold and Silver.														
Gold:														
Domestic receipts at mint....fine ounces..	99,880	106,819	89,561	728,865	719,768	− 1.2	1913	70	60	47	63	67	72	+ 8.0
Rand output.....thous. of ounces..	769,371	739,504	747,089	4,694,763	6,779,730	+ 44.4	1913	103	102	103	103	105	101	− 3.9
Imports.....thous. of dolls..	32,856	27,804	[1]24,464	209,556	221,521	+ 5.2	1913	360	[1]461	366	526	619	524	− 15.4
Exports.....thous. of dolls..	2,201	1,024	1,399	13,144	26,038	+ 98.1	1913	12	18	7	7	29	13	− 53.5
Silver:														
Production.....thous. of fine oz..	5,293	4,988	5,325	40,387	50,268	+ 24.5	1913	100	96	92	97	95	90	− 5.8
Imports.....thous. of dolls..	6,466	8,532	[1]6,370	53,164	53,757	+ 1.1	1913	165	[1]213	215	337	216	285	+ 31.9
Exports.....thous. of dolls..	7,032	8,123	3,735	46,026	46,648	+ 1.4	1913	74	71	68	119	134	155	+ 15.6
Price at New York.....dolls. per fine oz..	.628	.642	.695	.....	.....	.....	1913	116	116	109	106	105	107	+ 0.4
Price at London...pence per standard oz..	30.952	31.698	35.305	.....	.....	.....	1913	127	128	115	112	112	115	+ 2.4
FOREIGN EXCHANGE RATES.														
Europe:														
England.....dolls. per £ sterling..	4.56	4.54	4.43	.....	.....	.....	1913	92	91	95	94	94	93	− 0.4
France.....dolls. per franc..	.057	.059	.077	.....	.....	.....	1913	41	40	33	31	30	31	+ 3.6
Italy.....dolls. per lire..	.043	.044	.043	.....	.....	.....	1913	23	22	24	22	22	23	+ 2.4
Belgium.....dolls. per franc..	.046	.049	.072	.....	.....	.....	1913	39	37	28	25	24	25	+ 6.6
Netherlands.....dolls. per guilder..	.393	.393	.388	.....	.....	.....	1913	97	97	98	98	98	98	0.0
Sweden.....dolls. per krone..	.266	.265	.265	.....	.....	.....	1913	98	99	99	99	99	99	− 0.4
Switzerland.....dolls. per franc..	.181	.179	.188	.....	.....	.....	1913	99	97	93	91	94	93	− 1.1
Asia:														
Japan.....dolls. per yen..	.489	.486	.481	.....	.....	.....	1913	96	96	98	98	97	97	− 2.6
India.....dolls. per rupee..	.315	.306	.287	.....	.....	.....	1913	60	59	64	64	63	63	− 2.8
Americas:														
Canada.....dolls. per Can. doll..	.977	.977	1.000	.....	.....	.....	1913	100	100	98	97	98	98	0.0
Argentina.....dolls. per gold peso..	.745	.749	.811	.....	.....	.....	1913	85	84	83	81	77	78	+ 0.5
Brazil.....dolls. per milreis..	.098	.097	.125	.....	.....	.....	1913	41	39	32	32	30	30	− 1.0
Chile.....dolls. per paper peso..	.122	.124	.137	.....	.....	.....	1913	70	70	69	65	63	64	+ 1.7
U. S. FOREIGN TRADE.														
Imports by Grand Divisions.[1]														
Europe:														
Total.....thous. of dolls..	84,505	85,375	81,677	683,038	865,214	+ 26.7	1913	117	113	124	115	117	118	+ 1.0
France.....thous. of dolls..	11,030	10,542	11,146	101,288	108,029	+ 6.7	1913	116	96	92	85	95	91	− 4.4
Germany.....thous. of dolls..	13,777	13,745	10,683	83,396	118,489	+ 42.1	1913	70	70	79	86	90	90	− 0.2
Italy.....thous. of dolls..	5,646	5,820	4,395	40,934	63,531	+ 55.2	1913	90	95	152	124	122	126	+ 3.1
United Kingdom.....thous. of dolls..	24,721	26,133	31,846	246,630	314,498	+ 27.5	1913	139	141	141	124	109	115	+ 5.7
North America:														
Total.....thous. of dolls..	69,396	66,572	53,194	604,653	775,037	+ 28.2	1913	243	164	276	238	214	205	− 4.1
Canada.....thous. of dolls..	35,794	33,115	28,081	245,559	304,401	+ 24.0	1913	272	237	298	304	302	280	− 7.5
South America:														
Total.....thous. of dolls..	29,157	27,830	27,605	241,258	357,892	+ 48.3	1913	166	167	221	195	176	168	− 4.6
Argentina.....thous. of dolls..	6,017	3,993	8,405	59,121	101,200	+ 71.2	1913	372	394	590	501	282	187	− 33.6
Asia and Oceania:														
Total.....thous. of dolls..	88,382	71,014	64,402	610,134	835,806	+ 37.0	1913	329	244	376	344	335	270	− 19.7
Japan.....thous. of dolls..	31,892	26,366	26,870	239,718	260,748	+ 8.8	1913	465	326	292	365	387	320	− 17.3
Africa, total.....thous. of dolls..	3,944	2,854	2,615	44,017	71,541	+ 62.5	1913	194	95	280	207	199	144	− 27.6
Grand total.....thous. of dolls..	275,382	253,645	229,493	2,182,048	2,905,587	+ 33.2	1913	188	154	214	192	184	170	− 7.9
By classes of commodities:														
Crude materials for use in manufacturing.....thous. of dolls..	93,994	77,560	86,818	783,835	1,095,384	+ 39.7	1913	219	172	234	212	186	154	− 17.5
Foodstuffs in crude condition and food animals.....thous. of dolls..	21,058	26,468	18,729	230,581	253,126	+ 9.8	1913	127	102	134	129	114	144	+ 25.7
Foodstuffs partly or wholly manufactured.....thous. of dolls..	33,010	33,324	24,023	299,225	418,633	+ 39.9	1913	257	145	323	228	200	202	+ 1.0

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U. S. FOREIGN TRADE—Continued.														
Imports by Grand Divisions—Continued.[1]														
By classes of commodities—Continued.														
Manufactures for further use in manufacturing.....thous. of dolls..	58,133	49,192	41,766	369,619	558,161	+ 51.0	1913	171	145	220	198	205	173	− 15.4
Manufactures ready for consumption.....thous. of dolls..	67,518	62,940	54,036	484,975	568,083	+ 17.1	1913	162	157	179	181	196	183	− 6.8
Miscellaneous.....thous. of dolls..	1,668	4,161	4,121	13,873	12,192	− 12.1	1913	158	334	34	27	135	337	+149.5
Exports by Grand Divisions.														
Grand total, including reexports.....thous. of dolls..	311,352	380,712	313,197	2,736,733	2,940,941	+ 7.5	1913	146	151	155	146	150	184	+ 22.3
Europe:														
Total.....thous. of dolls..	136,763	201,989	164,786	1,474,880	1,415,043	− 4.1	1913	124	132	112	102	109	162	+ 47.7
France.....thous. of dolls..	18,537	25,082	22,025	179,760	180,273	+ 0.3	1913	144	172	154	129	145	196	+ 35.3
Germany.....thous. of dolls..	23,260	31,541	21,716	234,950	223,536	− 4.9	1913	90	74	65	85	79	108	+ 35.6
Italy.....thous. of dolls..	8,929	15,752	12,674	97,722	110,252	+ 12.8	1913	199	193	199	140	139	240	+ 76.4
United Kingdom.....thous. of dolls..	53,001	90,002	71,062	601,806	568,825	− 5.5	1913	112	144	112	91	108	183	+ 69.8
North America:														
Total.....thous. of dolls..	99,424	97,954	83,893	654,414	832,892	+ 27.3	1913	171	167	199	192	198	196	− 1.5
Canada.....thous. of dolls..	60,648	60,227	55,369	409,404	509,815	+ 24.5	1913	168	165	186	177	181	165	− 0.7
South America:														
Total.....thous. of dolls..	24,431	21,544	20,624	161,547	204,780	+ 26.8	1913	154	169	202	193	200	176	− 11.8
Argentina.....thous. of dolls..	11,794	8,474	8,991	68,340	88,626	+ 29.7	1913	154	196	242	210	257	185	− 28.1
Asia and Oceania:														
Total.....thous. of dolls..	45,912	54,459	38,845	403,710	442,424	+ 9.6	1913	218	224	292	291	265	314	+ 18.6
Japan.....thous. of dolls..	13,169	21,544	12,560	155,128	163,423	+ 5.3	1913	204	241	326	350	253	414	+ 63.6
Africa, total.....thous. of dolls..	4,822	4,767	5,049	42,194	46,297	+ 9.7	1913	197	209	219	231	200	198	− 1.1
By classes of commodities, total domestic.....thous. of dolls..	304,939	374,191	307,563	2,685,379	2,882,278	+ 7.3	1913	145	151	153	145	149	183	+ 22.7
Crude materials for use in manufacturing.....thous. of dolls..	65,319	131,500	66,611	590,219	709,407	+ 20.2	1913	75	104	107	95	102	205	+101.3
Foodstuffs in crude condition and food animals.....thous. of dolls..	23,898	27,085	55,149	358,130	206,300	− 42.4	1913	434	391	151	138	169	192	+ 13.3
Foodstuffs partly or wholly manufactured.....thous. of dolls..	42,666	45,640	43,229	438,822	422,789	− 3.7	1913	170	160	154	139	158	169	+ 7.0
Manufactures for further use in manufacturing.....thous. of dolls..	45,810	45,040	34,964	335,196	418,034	+ 24.7	1913	108	108	149	149	139	136	− 1.7
Manufactures ready for consumption.....thous. of dolls..	127,061	124,213	107,253	958,317	1,121,226	+ 17.0	1913	161	164	202	199	195	191	− 2.2
Miscellaneous.....thous. of dolls..	186	513	357	4,657	4,322	− 7.2	1913	60	53	43	28	28	76	+175.8
TRADE AND INDUSTRY OF FOREIGN COUNTRIES.														
United Kingdom.														
Imports (values):														
Total.....thous. of £ sterling..	88,743	83,266	76,944	728,804	787,588	+8.1	1913	129	120	139	120	139	130	−6.2
Food, drink, tobacco..thous. of £ sterling..	44,070	38,159	35,555	346,732	372,162	+7.3	1913	156	147	182	146	182	158	−13.4
Raw material.....thous. of £ sterling..	22,338	23,579	21,848	209,110	221,999	+6.2	1913	103	93	101	89	95	100	+5.6
Manufactured articles.thous. of £ sterling..	21,774	20,874	19,244	170,770	189,502	+11.0	1913	126	119	131	126	135	129	−4.1
Exports (values):														
Total.....thous. of £ sterling..	60,103	65,836	62,511	534,724	568,123	+6.2	1913	137	143	144	136	137	150	+9.5
Food, drink, tobacco..thous. of £ sterling..	3,428	4,010	3,154	27,050	29,784	+10.1	1913	114	116	145	115	126	148	+17.0
Raw material.....thous. of £ sterling..	10,223	9,821	10,099	73,210	98,547	+34.6	1913	153	173	198	186	176	169	−3.9
Manufactured articles.thous. of £ sterling..	45,446	48,937	48,361	425,523	428,768	+0.8	1913	138	141	136	130	133	143	+7.7
Reexports (values):														
Total.....thous. of £ sterling..	6,129	8,110	6,381	77,874	86,903	+11.6	1913	82	70	120	96	67	89	+32.3
Food, drink, tobacco..thous. of £ sterling..	1,232	2,121	1,399	17,349	15,792	−9.0	1913	97	105	175	129	93	160	+72.2
Raw material.....thous. of £ sterling..	3,337	3,798	3,103	40,400	51,747	+28.1	1913	77	58	118	87	63	71	+13.8
Manufactured articles.thous. of £ sterling..	1,559	2,182	1,869	20,008	19,311	−3.5	1913	86	76	95	100	64	89	+40.0

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TRADE AND INDUSTRY OF FOREIGN COUNTRIES—Continued.														
United Kingdom—Continued.														
Exports of key commodities (quantities):														
Cotton piece goods....thous. of sq. yds....	330,485	345,828	396,368	3,071,569	3,102,184	+1.0	1920	102	107	81	86	89	93	+4.6
Woolen and worsted tissues.....thous. of sq. yds..	19,122	18,207	13,834	138,368	159,630	+15.4	1920	80	62	80	93	86	82	−4.8
Iron and steel.....thous. of long tons..	324	335	279	2,343	3,186	+36.0	1913	65	67	88	74	78	81	+3.4
Coal.....thous. of long tons..	6,580	6,316	7,083	45,477	59,507	+30.9	1913	100	116	108	111	108	103	−4.0
Production:														
Pig iron.....thous. of long tons..	600	559	430	3,390	5,618	+65.7	1913	48	50	81	77	70	65	−6.8
Steel ingots.....thous. of long tons..	583	695	556	4,112	6,374	+55.0	1913	82	87	120	98	91	109	+19.2
Coal.....thous. of metric tons..	21,756	22,524	22,211	182,090	209,880	+15.3	1913	89	91	99	90	89	93	+3.5
Stocks, zinc.....short tons..	1,128	889	4,108	.....	.....	.....	[6] 1920	17	16	7	5	4	3	−21.2
Employment: Trade-unions...p. ct. employed.	88.6	88.7	85.4	.....	.....	.....	1913	91	91	92	92	92	92	0.0
Belgium.														
Production:														
Zinc.....short tons..	12,230	13,172	10,880	87,136	117,665	+35.0	1920	137	141	171	170	158	170	+7.7
Coal.....thous. of metric tons..	1,927	.....	[d] 1,695	14,073	14,911	+6.0	1913	89	90	103	98	101	.....	.....
Pig iron †.....thous. of metric tons..	199	.....	[d] 154	993	1,382	+48.1	1913	74	79	83	90	96	.....	.....
Steel ingots †.....thous. of metric tons..	215	.....	[d] 151	864	1,448	+67.6	1913	74	83	92	89	101	.....	.....
Canada.														
Total trade:														
Imports.....thous. of dolls..	78,826	71,351	60,318	549,064	689,605	+25.6	1913	120	108	151	138	141	128	−9.5
Exports.....thous. of dolls..	81,330	68,758	72,934	550,408	663,099	+20.5	1913	237	232	306	369	259	219	−15.5
Exports of key commodities (quantities):														
Canned salmon.....thous. of pounds..	1,378	3,545	7,825	19,240	21,761	+13.1	1913	75	445	135	78	78	202	+157.3
Cheese.....thous. of pounds..	20,666	22,335	19,230	74,969	70,195	−6.4	1913	133	149	50	103	160	173	+8.1
Wheat.....thous. of bushs..	11,419	5,300	9,233	75,761	92,171	+21.7	1913	138	110	265	151	136	63	−53.6
Production:														
Pig iron.....thous. of long tons..	93	75	25	279	685	+145.5	1913	33	30	118	98	111	89	−19.4
Steel ingots.....thous. of long tons..	105	68	36	335	724	+116.1	1913	69	41	110	85	121	78	−35.2
Bank clearings.....mills of dolls..	1,258	1,170	1,206	11,142	11,181	+0.4	1913	145	156	169	165	162	151	−7.0
Bond issues:														
Govt. and provincial.....thous. of dolls..	None.	50,000	5,600	161,579	111,240	−31.2	1913	4	127	587	None.	None.	1,131	.....
Municipal.....thous. of dolls..	1,091	8,718	4,370	64,003	81,167	+26.8	1913	60	45	48	36	11	90	+699.1
Corporation.....thous. of dolls..	900	4,050	450	58,917	84,261	+43.0	1913	50	7	171	70	15	66	+350.0
Employment:														
Per cent employed.....index number..	.....	.....	.....	.....	.....	.....	Jan. 1920	94	95	97	100	100	100	100
Applications.....number..	73,033	.....	[d] 65,857	354,205	373,838	+5.5	1920	159	130	103	106	176	.....	.....
Vacancies.....number..	74,440	.....	[d] 73,179	299,535	343,595	+14.7	1920	182	149	102	105	185	.....	.....
Placements—														
Regular.....number..	57,481	.....	[d] 49,271	183,012	209,139	+14.3	1920	162	120	88	92	188	.....	.....
Casual.....number..	7,221	.....	[d] 7,275	64,198	84,236	+31.2	1920	110	126	125	107	110	.....	.....
Newsprint paper:														
Production.....short tons..	[8] 113,584	102,486	94,444	799,373	940,911	+17.7	1919	146	140	161	156	[8] 169	152	−9.8
Shipments.....short tons..	[8] 112,818	99,118	92,210	798,661	926,829	+16.0	1919	144	136	160	152	[8] 166	146	−12.1
Stocks.....short tons..	15,631	18,670	14,083	.....	.....	.....	1919	94	112	107	118	124	148	+19.4
Exports.....short tons..	104,568	90,930	79,558	697,928	839,223	+20.2	1919	152	144	168	168	189	165	−13.0
Business failures:														
Firms.....number..	209	213	237	2,389	2,254	−5.7	1913	164	156	151	121	138	140	+1.9
Liabilities.....thous. of dolls..	3,250	2,889	3,600	38,617	43,518	+12.7	1913	279	259	554	428	234	208	−11.1
Bulding contracts awarded....thous. of dolls..	27,489	23,382	29,314	213,648	247,038	+15.6	1913	79	92	158	96	86	73	−14.9

[6] Relative to nine months average, April to December, inclusive. [8] Revised. [d] August, 1922.

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WORLD PRODUCTION OF COTTON.*

Country	World total.	Peru.	United States.	Mexico.	India.	Brazil.	Egypt.
New crop available		June.	August.	August.	November.	September.	September.
	Thousands of bales (478 pounds net).						
1909–1913 average	20,660	106	13,033	193	3,584	322	1,453
1914	24,630	129	16,135	108	4,354	387	1,337
1915	18,470	113	11,192	95	3,128	282	989
1916	18,970	127	11,500	108	3,750	281	1,048
1917	18,370	125	11,302	135	3,393	345	1,304
1918	18,580	142	12,041	203	3,328	339	999
1919	19,925	155	11,421	199	4,853	384	1,155
1920	20,940	164	13,440	188	3,013	451	1,251
1921	15,391	157	7,954	147	3,748	505	902
1922	18,600	137	9,762	[1] 178	[2] 4,348	553	1,015
1923, latest estimates			10,245				1,204

[1] From private sources.

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

WORLD PRODUCTION OF WHEAT.*

Country	World total.	Argentina.	Australia.	India.	United States.	Spain.	Italy.	France.	Germany.	Rumania.	Canada.
New crop available		January.	January.	March.	July.	August.	August.	August.	August.	August.	September.
	Millions of bushels.										
Normal consumption (1900–1913)		64	37	301	531	136	236	361	221	34	116
1909–1913 average	3,577	157	85	351	690	130	183	318	152	87	197
1914	3,586	105	103	312	891	116	170	283	146	49	161
1915	4,199	169	25	377	1,026	139	171	223	142	89	394
1916	[1] 2,669	169	179	323	636	152	177	205	[3] 110	78	263
1917	[1] 2,288	89	152	382	637	143	140	135	[3] 82		234
1918	[1] 2,804	224	115	370	921	136	183	226	[3] 86	[3] 18	189
1919	[1] 2,743	189	76	280	968	129	170	[3] 182	[3] 80	[5] 66	193
1920	[1] 2,868	217	46	378	838	139	141	[4] 237	[4] 83	[4] 61	263
1921	[1] 3,069	156	146	250	815	145	194	[4] 323	[4] 108	[4] 79	301
1922	[1] 3,096	191	129	365	862	125	162	[4] 243	[4] 70	[4] 98	400
1923, latest estimates		189	109	369	782	152	225	290	104	116	470

[1] Russia excluded. No accurate statistics are available.

[2] Excludes Alsace-Lorraine.

[3] Excludes Dobruja.

[4] New boundaries.

[5] Former kingdom, Bessarabia and Bukowina.

* Data compiled by *U. S. Department of Agriculture, Bureau of Agricultural Economics*, and corrected monthly in accordance with latest available information received by that department or by *Department of Commerce, Bureau of Foreign and Domestic Commerce*. Countries are placed in the order in which crops are harvested. United States estimates as of November 1; other estimates revised to October 20.

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SUMMARY OF PRODUCTION, STOCKS, AND UNFILLED ORDERS.

Table 1.—INDEX NUMBERS.

Based on data from Government sources.

[Base year in bold-faced type.]

Year and Month.	DEPARTMENT OF COMMERCE INDEXES.												FEDERAL RESERVE BOARD INDEXES.			
					PRODUCTION.											
					Raw materials.						Manufacturing.					
	Production, 62 commodities.[1]	Unfilled orders, 8 commodities.[2]	Stocks, 31 commodities.[2]		Minerals.[3]	Minerals.[3]	Crop marketings.[4]	Animal products.[5]	Forestry.[6]	Total.	62 commodities.[7]	Grand total.[8]	Agriculture.[9]	Mining.[9]	Manufacturing.[9]	Basic commodities.[10]
	Relative to 1920.			Relative to 1919.	Rel. to 1909-13 average.	Relative to 1919.										Relative to 1913.
1909-13 monthly average					**100**											
1913 monthly average					110											**100**
1914 monthly average					102											88
1915 monthly average					111											97
1916 monthly average					127											115
1917 monthly average					134											116
1918 monthly average					135											111
1919 monthly average			93	**100**	114	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	100
1920 monthly average	**100**	**100**	**100**	108	126	114	94	95	102	99	101		90	116	98	105
1921 monthly average	80	47	130	140	98	93	112	98	86	103	81		95	86	86	81
1922 monthly average	97	62	108	116	109	98	113	106	112	108	98	102	98	91	96	98
1922.																
January	85	41	121	130	95	92	102	96	90	98	85	84	89	90	87	87
February	82	41	118	127	99	95	96	88	86	93	82	82	78	95	80	91
March	93	47	117	125	121	115	78	103	99	93	94	97	71	117	91	95
April	88	58	109	117	68	62	55	107	102	74	89	93	57	59	85	86
May	100	63	99	106	80	72	86	120	122	95	101	107	83	68	98	92
June	102	66	97	104	95	84	76	114	128	91	103	112	75	71	99	94
July	97	66	96	103	96	83	80	106	116	90	98	103	80	65	95	95
August	102	67	93	100	104	90	116	101	125	107	102	110	107	68	105	94
September	100	72	99	106	126	113	166	99	118	133	101	105	129	100	101	100
October	108	72	114	123	140	126	195	112	118	153	108	114	154	119	108	107
November	108	71	115	124	133	121	160	113	117	136	108	113	138	120	109	116
December	103	75	117	125	127	118	141	119	98	128	104	108	121	125	100	116
1923.																
January	114	85	111	119	133	123	115	113	107	115	115	119	107	132	109	121
February	101	93	103	111	114	110	73	95	96	88	102	110	73	117	100	120
March	116	101	103	110	135	125	74	114	120	98	116	128	78	134	113	125
April	109	95	96	103	129	120	61	111	120	90	110	123	70	127	107	124
May	116	87	94	101	154	140	55	127	135	97	117	132	70	137	112	128
June	112	77	94	102	160	144	54	119	133	95	112	123	66	135	108	122
July	102	68	96	101	164	148	54	128	124	98	102	112	82	135	101	121
August	110	60	99	106	172	155	113	110	136	121	111	119	113	140	109	120
September	101	58	104	112	153	138	144	108	125	131	102	110	124	120	104	114
October		54			166	151		121					151	137	114	118
November																
December																

[1] Weighted average of 62 commodities with comparable monthly figures from January, 1920, and representing about 36 per cent of the entire manufacturing industry based on value added by manufacture; for details, see January, 1923, issue (No. 17) of Survey of Current Business.

[2] Weighted average; for details, see May, 1923, issue (No. 21) of Survey of Current Business.

[3] Weighted average of 9 commodities representing about 87 per cent of the total mineral production; for details, see May, 1922, issue (No. 9) and September, 1922, issue (No. 13) of Survey of Current Business.

[4] Weighted average of 26 commodities representing about 94 per cent of the total crop production; for details, see July, 1922, issue (No. 11) of Survey of Current Business.

[5] Weighted average of 9 commodities representing about 99 per cent of marketed livestock and livestock products; for details, see June, 1922, issue (No. 10) of Survey of Current Business.

[6] Weighted average of 13 commodities representing about 80 per cent of forest products marketed; for details, see August, 1922, issue (No. 12) of Survey of Current Business.

[7] Weighted average of above groups: for details, see September, 1922, issue (No. 13) of Survey of Current Business.

[8] Weighted average of 70 commodities with comparable monthly figures from November, 1921, and representing about 44 per cent of the entire manufacturing industry; for details, see January, 1923, issue (No. 17) of Survey of Current Business.

[9] Weighted average of 14 commodities for agriculture, 7 for mining, and 34 for manufacturing; for details, see March, 1922, issue of Federal Reserve Bulletin.

[10] Weighted average of 22 commodities corrected for seasonal variations; for details, see December, 1922, issue of Federal Reserve Bulletin.

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WOOL.

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

From Government and non-Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	RECEIPTS AT BOSTON.			IMPORTS (unmanufactured).	CONSUMPTION (in grease equivalent).[2]	STOCKS[2] (in grease equivalent).			RECEIPTS AT BOSTON.			IMPORTS (unmanufactured).	CONSUMPTION (in grease equivalent).[2]	STOCKS[2] (in grease equivalent).		
	Total.	Domestic.	Foreign.			Total.	Held by manufacturers.	Held by dealers.[5]	Total.	Domestic.	Foreign.			Total.	Held by manufacturers.	Held by dealers.[5]
	Relative to 1913.				Relative to 1921.	Relative to last two quarters of 1920.			Thousands of pounds.							
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.							
1913 mo. av.	**100**	**100**	**100**	**100**	.....	.....	.....	.....	**18,761**	**13,483**	**5,278**	**12,651**	.....	.....	.....	.....
1914 mo. av.	149	118	228	171	.....	.....	.....	.....	27,906	15,894	12,012	21,680	.....	.....	.....	.....
1915 mo. av.	191	112	391	272	.....	.....	.....	.....	35,801	15,142	20,660	34,393	.....	.....	.....	.....
1916 mo. av.	196	127	371	296	.....	.....	.....	.....	36,683	17,100	19,583	37,432	.....	.....	.....	.....
1917 mo. av.	225	130	468	277	.....	.....	.....	.....	42,215	17,510	24,705	35,083	.....	.....	.....	.....
1918 mo. av.	224	113	506	299	.....	.....	.....	.....	41,956	15,275	26,682	37,811	.....	.....	.....	.....
1919 mo. av.	213	132	419	294	.....	.....	.....	.....	39,918	17,825	22,093	37,158	.....	.....	.....	.....
1920 mo. av.	122	65	266	171	.....	**[3]100**	**[3]100**	**[3]100**	22,890	8,809	14,030	21,635	.....	**[3]529,174**	**[3]183,917**	**[3]345,258**
1921 mo. av.	152	89	315	211	**100**	[4]101	[4]135	[4]83	28,590	11,977	16,613	26,717	**44,125**	[4]533,473	[4]247,412	[4]286,061
1922 mo. av.	193	118	383	248	124	[7]96	[7]158	[7]63	36,147	15,909	20,238	31,328	54,510	[7]507,723	[7]291,318	[7]216,405
1921.																
September..	91	109	43	115	113	95	137	73	17,028	14,740	2,288	14,592	49,824	504,372	252,103	252,269
October....	72	81	50	72	121	.....	.....	.....	13,536	10,885	2,651	9,086	53,589	.....	.....	.....
November..	84	81	90	87	121	.....	.....	.....	15,696	10,965	4,731	10,946	53,493	.....	.....	.....
December..	102	112	78	99	112	.....	.....	.....	19,183	15,091	4,092	12,520	49,441	.....	.....	.....
1922.																
January....	143	103	247	175	118	.....	.....	.....	26,886	13,825	13,061	22,152	52,280	.....	.....	.....
February...	135	99	224	220	122	.....	.....	.....	25,246	13,407	11,839	27,834	53,774	.....	.....	.....
March.....	213	81	550	340	137	.....	.....	.....	39,946	10,899	29,047	43,071	60,368	.....	.....	.....
April.....	182	72	465	308	96	.....	.....	.....	34,194	9,655	24,539	38,988	42,574	.....	.....	.....
May.....	218	124	460	261	119	.....	.....	.....	40,972	16,717	24,255	32,956	52,533	.....	.....	.....
June.....	195	217	140	134	119	91	151	58	36,656	29,278	7,378	16,940	52,621	479,151	277,926	201,225
July.....	380	300	583	265	106	.....	.....	.....	71,307	40,516	30,791	33,484	46,902	.....	.....	.....
August.....	227	162	395	272	130	.....	.....	.....	42,635	21,809	20,825	34,472	57,340	.....	.....	.....
September..	114	64	241	[6]220	124	99	160	67	21,304	8,394	12,710	[6]27,892	54,771	525,174	293,867	231,307
October....	109	64	225	200	134	.....	.....	.....	20,530	8,637	11,893	25,261	59,282	.....	.....	.....
November..	168	71	412	214	143	.....	.....	.....	31,446	9,715	21,731	27,084	63,313	.....	.....	.....
December..	227	58	659	362	132	98	164	63	42,643	7,855	34,788	45,817	58,367	518,844	302,160	216,683
1923.																
January....	244	50	740	445	144	.....	.....	.....	45,789	6,723	39,066	56,313	63,348	.....	.....	.....
February...	250	44	775	451	131	.....	.....	.....	46,875	5,990	40,885	57,111	57,916	.....	.....	.....
March.....	344	69	1,046	504	142	95	157	62	64,537	9,337	55,200	63,706	62,859	501,341	288,200	213,141
April.....	286	60	862	609	128	.....	.....	.....	53,586	8,109	45,477	77,047	56,411	.....	.....	.....
May.....	285	79	811	373	135	.....	.....	.....	53,383	10,586	42,797	47,173	59,682	.....	.....	.....
June.....	237	164	422	238	119	100	143	78	44,403	22,144	22,259	30,129	52,649	531,698	263,113	268,586
July.....	180	193	147	106	105	.....	.....	.....	33,843	26,081	7,762	13,422	46,347	.....	.....	.....
August.....	113	131	65	81	109	.....	.....	.....	21,125	17,680	3,445	10,289	48,233	.....	.....	.....
September..	74	77	66	62	106	90	122	73	13,907	10,434	3,473	7,883	46,616	474,748	223,883	250,865
October....	40	32	60	76	.....	.....	.....	.....	7,511	4,335	3,176	9,566	.....	.....	.....	.....
November..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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

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

[5] Includes U. S. Government stocks.

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

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

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COTTON.

Table 3.—INDEX NUMBERS.

***Based on data from Government sources.*[2]**

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

Year and Month.	Production (crop estimate).[4]	Ginnings.[5]	Receipts into sight.	Imports.	Exports.	Consumption.	STOCKS, END OF MONTH.					
							Total domestic ginned.	Mills.	Warehouses.	Elsewhere (computed).[6]	Stocks unginned.[7]	World visible.[8]
	Relative to 1909–1913 average.		Relative to 1913.				Relative to 1914.	Relative to 1913.		Relative to 1914.		Relative to 1913.
1909–1913 monthly average	**100**	**100**										
1913 monthly average	109		**100**	[1] **100**	[1] **100**	**100**		**100**	**100**			**100**
1914 monthly average	124	123	86	[1] 101	[1] 105	97	**100**	97	100	**100**	**100**	105
1915 monthly average	86	86	104	166	96	97	171	99	177	248	123	144
1916 monthly average	88	88	99	158	81	111	161	127	182	166	77	112
1917 monthly average	87	87	80	114	55	117	141	140	153	116	69	89
1918 monthly average	92	92	77	92	47	113	139	111	153	146	83	91
1919 monthly average	88	88	87	144	75	100	177	108	192	234	86	116
1920 monthly average	103	103	78	246	71	111	155	119	174	164	95	131
1921 monthly average	61	62	86	114	74	85	205	88	255	263	112	148
1922 monthly average	76	75	82	152	72	102	122	118	150	78	45	104
1921.												
May			70	52	66	91	205	95	269	231		216
June			55	48	68	96	182	89	244	192		144
July	65		51	17	82	85	158	83	211	161		133
August	63	45	52	28	58	97	149	75	197	159	281	120
September	54	226	98	31	73	101	184	83	245	205	190	127
October	50	346	168	154	120	103	242	104	283	343	50	146
November	50	92	147	253	93	109	240	123	301	279	13	149
December	64	22	127	300	88	106	219	129	296	200	4	149
1922.												
January		3	76	207	65	109	197	124	263	175	2	140
February		6	40	270	47	98	181	118	239	157		126
March			45	295	63	108	159	116	213	118		116
April			37	74	82	92	134	109	182	83		110
May			51	71	65	103	112	106	145	60		97
June			42	62	68	106	88	99	111	34		83
July	85		33	42	51	95	69	91	85	12		92
August	87	75	45	72	38	109	70	76	87	33	334	52
September	81	284	116	[9] 25	51	102	125	79	183	83	219	72
October	78	396	194	132	110	111	198	103	243	238	60	118
November	78	110	179	244	118	120	194	128	238	199	15	125
December	75	26	126	338	84	110	176	142	231	122	5	123
1923.												
January		5	72	518	65	127	155	148	198	87	3	109
February		7	34	327	49	118	137	150	159	79		88
March			38	262	44	129	117	151	135	39		75
April			25	184	36	120	99	140	112	22		59
May			31	116	22	129	82	121	90	14		46
June			23	66	30	112	65	100	70	9		36
July	88		24	31	24	96	51	81	53	6		28
August	88	105	45	17	34	102	61	60	67	49	342	30
September	83	195	124	33	95	100	83	57	122	49	263	52
October	85	401		37	108	112	128	82	198	67	101	90
November	79											
December												

See footnotes on opposite page also.

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

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

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

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COTTON.

Table 4.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	Production (crop estimate).[4]	Ginnings.[5]	Receipts into sight.	Imports.	Exports.	Consumption.	STOCKS, END OF MONTH.					
							Total domestic ginned.	Mills.	Warehouses.	Elsewhere (computed).[6]	Stocks unginned.[7]	World visible.[8]
	Bales.[3]											
1909-13 mo. av....	**18,033,235**	**1,077,758**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1913 mo. av.....	14,156,486	.....	**1,208,092**	[2] **20,309**	[2] **727,048**	**482,194**	.....	**1,846,275**	**1,761,029**	.....	.....	**8,094,382**
1914 mo. av.....	16,134,930	1,325,487	1,035,730	[2] 20,558	[2] 763,775	468,840	**4,125,050**	1,305,575	1,766,241	**1,058,233**	**2,666,879**	3,256,082
1915 mo. av.....	11,191,820	922,348	1,256,604	33,798	696,583	466,447	7,054,911	1,326,773	3,116,900	2,611,238	3,275,139	4,448,002
1916 mo. av.....	11,499,930	946,993	1,186,402	32,064	585,810	533,134	6,650,295	1,704,731	3,197,001	1,748,565	2,047,505	3,470,325
1917 mo. av.....	11,302,375	937,354	959,945	23,103	401,570	565,709	5,799,680	1,890,108	2,690,708	1,218,872	1,841,476	2,756,811
1918 mo. av.....	12,040,532	992,207	930,820	18,781	342,696	547,207	5,724,746	1,500,619	2,689,271	1,534,856	2,204,884	2,826,666
1919 mo. av.....	11,420,763	943,794	1,050,988	29,226	546,432	480,495	7,301,170	1,454,170	3,382,971	2,463,863	2,287,925	3,601,306
1920 mo. av.....	13,439,603	1,195,914	940,762	49,999	513,261	534,978	6,374,867	1,595,339	3,056,972	1,722,556	2,542,491	4,063,364
1921 mo. av.....	7,958,641	664,815	1,036,637	23,137	540,435	407,723	8,437,245	1,181,390	4,484,135	2,771,712	2,983,776	4,588,529
1922 mo. av.....	9,964,000	810,754	984,931	30,953	509,526	492,485	5,049,330	1,592,555	2,640,300	816,475	1,198,281	3,230,285
1921.												
May.....	.....	.....	845,725	10,542	477,389	440,714	8,456,753	1,280,723	4,738,267	2,437,763	.....	6,668,667
June.....	.....	.....	659,900	9,849	495,590	461,917	7,526,072	1,203,364	4,300,386	2,022,322	.....	4,454,124
July.....	8,433,000	.....	607,788	3,452	598,962	410,142	6,534,360	1,111,147	3,723,213	1,700,000	.....	4,108,428
August.....	8,203,000	485,787	620,214	5,631	423,491	467,059	6,146,788	1,006,066	3,463,964	1,676,758	7,491,991	3,723,986
September.....	7,037,000	2,434,605	1,179,916	6,362	532,839	484,718	7,593,912	1,118,045	4,312,135	2,163,732	5,057,386	3,944,690
October.....	6,537,000	3,725,962	2,016,263	31,269	874,510	494,317	9,995,040	1,398,138	4,984,831	3,612,071	1,331,424	4,519,489
November.....	6,537,000	993,607	1,763,850	51,440	648,695	527,940	9,886,499	1,655,359	5,292,941	2,938,199	337,817	4,622,596
December.....	7,953,641	242,395	1,526,858	61,006	639,825	510,925	9,047,675	1,738,138	5,206,663	2,102,874	95,422	4,617,751
1922.												
January.....	.....	30,096	914,329	42,093	475,910	526,698	8,137,761	1,668,668	4,621,708	1,847,385	65,326	4,322,285
February.....	.....	65,326	478,213	54,761	338,440	472,336	7,464,656	1,595,242	4,214,862	1,654,552	.....	3,890,580
March.....	.....	.....	536,624	59,957	461,484	519,761	6,556,720	1,557,023	3,752,258	1,247,439	.....	3,592,532
April.....	.....	.....	443,759	15,115	598,209	443,509	5,546,080	1,461,340	3,213,483	871,257	.....	3,398,909
May.....	.....	.....	608,951	14,320	469,397	495,337	4,611,822	1,420,428	2,559,451	631,943	.....	3,000,680
June.....	.....	.....	506,575	12,662	491,079	509,218	3,640,993	1,330,903	1,953,478	356,612	.....	2,567,689
July.....	11,065,000	.....	392,922	8,587	373,242	458,002	2,831,553	1,218,388	1,488,165	125,000	.....	2,839,888
August.....	11,400,000	806,189	546,895	14,678	273,308	526,380	2,903,225	1,024,874	1,530,141	348,210	8,911,877	1,597,056
September.....	10,575,000	3,060,207	1,393,812	[9] 5,012	368,390	494,013	5,156,222	1,065,816	3,217,939	872,467	5,846,042	2,228,591
October.....	10,135,000	4,272,819	2,331,478	26,816	798,664	533,744	8,171,605	1,381,945	4,287,119	2,502,541	1,589,209	3,637,150
November.....	10,135,000	1,180,386	2,155,597	49,551	858,337	579,190	8,013,750	1,724,488	4,197,955	2,091,307	410,904	3,876,414
December.....	9,761,817	277,729	1,510,011	68,547	607,853	529,342	7,272,260	1,917,231	4,069,470	1,285,559	130,141	3,811,650
1923.												
January.....	.....	50,931	872,132	105,215	473,436	610,306	6,293,108	1,988,115	3,485,952	919,041	76,447	3,359,121
February.....	.....	72,169	410,188	66,329	359,657	566,805	5,654,046	2,020,900	2,803,306	829,840	.....	2,733,781
March.....	.....	8,876	452,817	53,219	318,210	624,264	4,826,569	2,033,837	2,379,697	413,035	.....	2,335,063
April.....	.....	.....	305,058	37,271	262,753	576,314	4,073,165	1,878,198	1,965,714	229,253	.....	1,812,705
May.....	.....	.....	374,977	23,593	160,368	620,854	3,365,411	1,634,167	1,580,219	151,025	.....	1,432,114
June.....	.....	.....	275,127	13,367	214,851	542,026	2,670,079	1,347,468	1,227,184	95,427	.....	1,108,674
July.....	11,412,000	.....	291,837	6,356	171,469	462,654	2,092,521	1,093,618	938,903	60,000	.....	865,392
August.....	11,516,000	1,135,880	537,967	3,420	244,415	491,604	2,503,082	806,671	1,179,204	517,207	9,112,120	913,949
September.....	10,788,000	2,100,094	1,487,208	6,608	689,435	483,852	3,432,559	773,173	2,147,830	511,556	7,012,026	1,597,605
October.....	11,015,000	4,318,613	.....	7,615	781,722	541,825	5,298,578	1,102,583	3,485,839	710,156	2,703,413	2,784,991
November.....	10,248,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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

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

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

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

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COTTON MANUFACTURES.

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

From commercial and trade sources.[1]

[Base year in bold-faced type.]

Year and Month.	COTTON CLOTH	FINE COTTON GOODS.[4]		KNIT UNDERWEAR.[5]					COTTON CLOTH	FINE COTTON GOODS.[4]		KNIT UNDERWEAR.[6]				
	Exports.[2]	Production.	Sales.	Production.	New orders received.	Shipments.	Cancellations.	Unfilled orders, end of mo.	Exports.[2]	Production.	Sales.	Production.	Orders received.	Shipments.	Cancellations.	Unfilled orders, end of mo.
	Relative to 1913.	Relative to 1919.		Relative to 1920.	Relative to 6 months' average, July–Dec., 1920.				Thous. of yards.	Number of pieces.		Dozens.				
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.							
1913 mo. av.	[3] 100								[3] 87,062							
1914 mo. av.	[3] 93								[3] 34,572							
1915 mo. av.	117								43,195							
1916 mo. av.	139								51,687							
1917 mo. av.	172								63,719							
1918 mo. av.	122	[7] 113	[7] 59						45,348	[7] 434,188	[7] 264,810					
1919 mo. av.	154	**100**	**100**						56,920	**883,523**	**446,677**					
1920 mo. av.	184	90	26	**100**	[6] **100**	[6] **100**	[6] **100**	[6] **100**	68,311	346,238	116,693	**591,450**	[6] **100,950**	[6] **459,000**	[6] **49,900**	[6] **502,850**
1921 mo. av.	124	92	81	86	591	101	20	219	45,969	354,274	361,714	507,300	596,175	461,775	9,900	1,102,350
1922 mo. av.	132	101	81	106	778	140	28	357	48,913	385,772	361,091	627,825	785,475	641,925	13,950	1,795,550
1921.																
July	134	98	69	88	425	102	24	188	49,668	374,653	306,589	520,200	429,300	469,800	11,700	943,200
August	152	94	117	101	706	134	15	159	56,381	359,703	521,458	599,400	712,800	613,800	7,200	801,000
September	168	101	120	105	1,356	145	18	344	62,290	386,929	537,402	620,100	1,368,900	663,300	9,000	1,726,200
October	174	103	70	114	832	153	17	357	64,489	394,864	314,858	675,900	839,700	701,100	8,100	1,791,000
November	144	98	43	114	539	105	52	396	53,422	373,943	191,440	674,100	540,000	480,600	25,200	1,987,200
December	108	117	99	102	444	115	40	384	39,842	449,913	440,578	603,000	448,200	528,300	19,800	1,928,700
1922.																
January	84	84	51	104	1,018	154	20	400	31,037	320,719	229,380	615,600	1,027,800	708,300	9,900	2,011,500
February	88	88	45	110	553	135	31	396	32,707	339,348	202,208	648,000	558,000	619,200	15,300	1,940,400
March	131	104	72	113	458	141	24	306	48,406	397,800	319,917	668,700	462,600	648,900	11,700	1,535,400
April	139	96	61	110	407	117	46	320	51,615	366,323	273,626	648,000	411,300	535,500	22,500	1,606,500
May	163	99	78	113	807	109	39	262	60,448	378,974	347,368	667,890	814,500	500,400	18,900	1,316,400
June	170	105	116	110	695	130	35	290	62,850	404,202	518,068	649,800	701,100	598,500	17,100	1,458,000
July	163	98	21	91	777	155	20	253	60,238	375,944	93,964	540,000	784,800	710,100	9,900	1,269,900
August	135	107	72	105	630	179	39	314	50,068	410,858	322,396	619,200	636,300	823,500	18,900	1,577,700
September	138	108	129	98	652	170	24	336	51,302	414,782	574,489	579,600	657,900	780,300	11,700	1,687,500
October	138	97	149	115	1,201	131	18	464	50,985	372,996	666,787	681,300	1,212,300	603,000	9,000	2,332,800
November	124	107	88	113	1,006	137	29	455	45,934	411,527	393,453	666,900	1,015,200	629,100	14,400	2,286,900
December	112	114	88	93	1,133	119	17	502	41,367	435,785	391,480	549,000	1,143,900	546,300	8,100	2,523,600
1923.																
January	105	105	125	107	1,157	185	46	587	38,893	401,786	556,440	635,400	1,167,300	850,500	22,500	2,950,200
February	99	104	86	106	497	182	20	511	36,751	399,024	383,818	626,400	501,300	837,000	9,900	2,567,700
March	132	130	99	116	554	189	22	432	48,885	497,511	440,066	688,500	558,900	865,800	10,800	2,168,100
April	121	110	48	114	364	143	23	430	44,741	423,201	215,503	674,100	367,200	654,300	11,700	2,161,800
May	98	128	41	128	439	140	31	386	36,335	491,660	180,914	758,700	442,800	644,400	15,300	1,936,800
June	95	120	60	124	375	145	32	348	35,066	458,605	265,859	734,400	378,900	666,900	16,200	1,748,700
July	82	99	50	107	464	153	36	380	30,288	378,326	222,122	630,900	468,900	702,900	18,000	1,908,900
August	104	112	100	125	601	194	81	370	38,556	430,072	444,491	738,900	666,900	891,900	40,500	1,858,500
September	103	112	98	113	1,580	154	22	527	38,169	430,361	438,968	666,000	1,514,700	708,300	10,800	2,649,600
October	121	116	73	116	592	143	41	463	44,795	404,079	327,694	685,800	597,600	654,300	20,700	2,324,700
November																
December																

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

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

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

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

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

[6] Average for last six months of year.

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

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MISCELLANEOUS TEXTILES.

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

From Government and non-Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	RAW SILK.			ELASTIC WEBBING.	FIBERS (unmanufactured.)[4]	BURLAP.	FALL RIVER MILL DIVIDENDS[6] (quarterly).		RAW SILK.			ELASTIC WEBBING.	FIBERS (unmanufactured).[4]	BURLAP.	FALL RIVER MILL DIVIDENDS[6] (quarterly).	
	Imports.[2]	Consumption.[3]	Stocks, end of month	Sales.	Imports.		Total.	Ratio to capitalization	Imports.	Consumption.[3]	Stocks, end of month.	Sales.	Imports.		Total.	Ratio to capitalization.
	Rel. to 1913.	Relative to 1920.		Rel. to 1919.	Relative to 1909-1913 average.		Relative to 1913.		Thous. of pounds.	Bales.		Thous. of yards.	Long tons.	Thous. of pounds.	Thous. of dollars.	Per cent per quarter.
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.							
1909-13 mo. av.	.....	.....	.....	.....	**100**	**100**	.....	.....	.....	.....	.....	.....	**28,618**	**33,922**	.....	.....
1913 mo. av.	**100**	.....	.....	.....	114	112	**100**	**100**	2,850	.....	.....	.....	32,596	37,917	**$519**	**1.820**
1914 mo. av.	90	.....	.....	.....	115	108	59	60	2,566	.....	.....	.....	32,960	36,519	306	1.084
1915 mo. av.	109	.....	.....	.....	115	100	55	54	3,094	.....	.....	.....	32,769	34,047	285	.974
1916 mo. av.	120	.....	.....	.....	144	95	114	95	3,406	.....	.....	.....	41,060	32,147	593	1.734
1917 mo. av.	127	.....	.....	.....	116	120	203	183	3,619	.....	.....	.....	33,318	40,653	1,054	3.338
1918 mo. av.	142	.....	.....	.....	111	107	291	252	4,060	.....	.....	.....	31,886	36,366	1,512	4.594
1919 mo. av.	162	.....	.....	**100**	95	109	235	201	4,627	.....	.....	**14,707**	27,274	36,890	1,221	3.651
1920 mo. av.	116	[3] **100**	**100**	86	118	140	486	411	3,308	[3] **17,830**	**51,312**	12,620	33,817	47,398	2,521	7.486
1921 mo. av.	154	151	42	79	71	117	150	112	4,377	26,941	21,315	11,593	20,416	39,514	779	2.031
1922 mo. av.	169	172	63	94	80	133	147	110	4,825	30,635	32,350	13,778	22,815	45,185	762	1.997
1921.																
September	191	175	45	92	41	93	143	105	5,445	31,229	23,036	13,778	11,760	31,409	742	1.915
October	134	150	38	98	37	89	.....	.....	3,808	26,816	19,304	14,418	10,713	30,233	.....	.....
November	166	140	38	87	39	148	.....	.....	4,729	24,955	19,601	12,830	11,126	50,064	.....	.....
December	237	117	48	85	88	128	130	95	6,746	20,930	24,804	12,567	25,110	43,462	673	1.738
1922.																
January	161	190	61	79	51	111	.....	.....	4,593	33,842	31,139	11,605	14,612	37,781	.....	.....
February	133	124	56	80	65	92	.....	.....	3,801	22,107	28,982	11,835	18,462	31,345	.....	.....
March	120	149	43	84	97	122	211	161	3,406	26,651	22,077	12,307	27,874	41,240	1,097	2.932
April	108	140	38	76	53	110	.....	.....	3,087	24,247	19,268	11,147	15,212	37,200	.....	.....
May	164	187	41	87	77	165	.....	.....	4,662	33,284	20,826	12,758	22,120	56,007	.....	.....
June	178	166	52	111	83	214	125	93	5,077	29,529	26,895	16,334	23,648	72,503	650	1.685
July	144	140	54	95	58	108	.....	.....	4,102	24,996	27,474	13,915	16,500	36,575	.....	.....
August	210	195	63	119	72	76	.....	.....	5,982	34,772	32,515	17,561	20,542	25,747	.....	.....
September	[5] 148	192	72	100	[5] 77	[5] 118	125	92	[5] 4,230	34,212	36,795	14,753	[5] 22,145	[5] 40,100	647	1.678
October	275	210	89	96	102	150	.....	.....	7,826	37,471	45,893	14,147	29,065	51,038	.....	.....
November	200	199	92	100	93	162	.....	.....	5,702	35,467	47,159	14,716	26,553	55,067	.....	.....
December	190	174	96	97	129	111	126	93	5,428	31,042	49,174	14,260	37,045	37,613	654	1.694
1923.																
January	197	195	92	100	165	180	.....	.....	5,603	34,680	47,087	14,673	47,106	61,013	.....	.....
February	180	203	87	93	92	141	.....	.....	5,133	36,231	44,615	13,713	26,367	47,914	.....	.....
March	216	188	77	117	106	163	136	93	6,154	33,515	39,436	17,223	30,213	55,231	707	1.691
April	146	214	56	110	104	156	.....	.....	4,170	38,193	28,657	16,181	29,752	52,825	.....	.....
May	172	137	58	111	99	171	.....	.....	4,904	24,509	29,962	16,286	28,392	58,135	.....	.....
June	138	156	50	103	63	144	143	95	3,945	27,824	25,865	15,101	18,149	48,938	741	1.721
July	224	160	45	75	70	130	.....	.....	6,380	28,573	22,914	10,999	20,055	43,950	.....	.....
August	170	188	50	81	64	119	.....	.....	4,858	33,547	25,459	11,964	18,424	40,499	.....	.....
September	159	151	53	70	49	133	131	87	4,520	26,929	27,367	10,358	14,144	45,136	678	1.575
October	184	145	64	77	67	137	.....	.....	5,240	25,917	32,679	11,259	19,310	46,499	.....	.....
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	270	179	.....	.....	.....	.....	.....	.....	1,401	3.257

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

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

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

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

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

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

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ACTIVE TEXTILE MACHINERY.

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

Based on data from Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	WOOL.[2]					COTTON.[3]	WOOL.[2]					COTTON.[3]
	Woolen spindles.	Worsted spindles.	Wide looms.	Narrow looms.	Carpet looms.	Active spindles.	Woolen spindles.	Worsted spindles.	Wide looms.	Narrow looms.	Carpet looms.	Active spindles.
	Relative to 1913.						Per cent of active to total.					Thousands.
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1913 monthly average	'100	'100	'100	'100	'100	100	'77	'74	'74	'73	'68	30,246
1914 monthly average	101	104	99	105	99	102	78	77	73	77	67	30,920
1915 monthly average	110	100	95	96	104	102	85	74	70	70	71	30,720
1916 monthly average	116	122	116	126	118	105	89	90	86	92	80	31,807
1917 monthly average	121	115	116	121	109	109	93	85	86	88	74	32,984
1918 monthly average	118	108	119	118	90	111	91	80	88	86	61	33,624
1919 monthly average	105	104	105	104	79	111	81	77	78	76	54	33,429
1920 monthly average	88	100	86	96	99	114	68	74	64	70	67	34,458
1921 monthly average	94	114	96	97	82	108	72	84	71	71	56	32,660
1922 monthly average	108	105	93	100	118	109	83	78	69	73	80	33,076
1923 monthly average						114						34,609
1921.												
May	103	122	108	103	69	108	79	90	80	75	47	32,836
June	104	122	109	103	72	108	80	90	81	75	49	32,665
July	103	118	108	104	74	107	79	87	80	74	50	32,446
August	101	124	105	99	88	109	78	92	78	72	60	32,934
September	101	123	103	104	101	112	78	91	76	74	69	33,864
October	104	124	104	103	107	113	80	92	77	75	73	34,206
November	101	122	99	107	109	114	78	90	73	78	74	34,428
December	97	118	95	108	109	114	75	87	70	79	74	34,439
1922.												
January	95	116	89	100	115	114	73	86	66	73	78	34,441
February	104	116	93	100	116	112	80	86	69	73	79	33,755
March	109	101	88	99	116	105	84	75	65	72	79	31,873
April	108	84	81	88	116	104	83	62	60	64	79	31,369
May	112	91	85	89	115	105	86	67	63	65	78	31,641
June	112	92	86	92	115	105	86	68	64	67	78	31,883
July	109	92	86	99	115	106	84	68	64	72	78	32,052
August	108	101	88	93	116	107	83	75	65	68	79	32,492
September	110	109	97	104	121	110	85	81	72	76	82	33,316
October	109	120	104	108	122	112	84	89	77	79	83	33,537
November	109	122	109	112	124	115	84	90	81	82	84	34,658
December	110	120	109	114	125	116	85	89	81	83	85	34,976
1923.												
January	110	122	109	118	126	117	85	90	81	86	86	35,237
February	113	123	112	118	125	117	87	91	83	86	85	35,304
March	117	127	116	118	128	117	90	94	86	86	87	35,498
April	117	127	118	116	126	117	90	94	87	85	86	35,513
May	117	127	118	116	128	117	90	94	87	85	87	35,374
June	113	122	114	115	129	115	87	90	84	84	88	34,856
July	112	123	111	114	126	113	86	91	82	83	86	34,244
August	109	115	104	111	125	111	84	85	77	81	85	33,709
September	108	112	104	110	124	112	83	83	77	80	84	33,939
October						114						34,379
November												
December												

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

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

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

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

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HOURLY ACTIVITY IN TEXTILE MACHINERY.

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

Based on data from Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	WOOL.[2]							COTTON.[4]		WOOL.[2]							COTTON.[4]		
	Looms.			Sets of cards.	Combs.	Spinning spindles.		Total spindle hours.	Per spindle in place.	Looms.			Sets of cards.	Combs.	Spinning spindles.		Total spindle hours.	Per spindle in place.	Per cent of capacity.[5]
	Wide.	Narrow.	Carpet and Rug.			Woolen.	Worsted.			Wide.	Narrow.	Carpet and Rug.			Woolen.	Worsted.			
	Relative to 1921.							Relative to 1922.		Per cent of active hours to total reported.							Millions of hours.	Hours.	Per cent.
	A.—INDEX NUMBERS.									B.—NUMERICAL DATA.									
1921 mo. av..	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	.....	**68.8**	**63.9**	**51.3**	**71.5**	**89.1**	**71.9**	**81.9**	.....	.....	.....
1922 mo. av..	99	102	150	124	102	120	96	**100**	**100**	68.4	65.3	76.9	88.8	90.8	86.4	78.6	**7,446**	**202**	**91.40**
1923 mo. av..	.....	.....	.....	.....	.....	.....	.....	110	109	.....	.....	.....	.....	.....	.....	.....	8,490	228	101.8
1921.																			
January.....	44	52	71	50	55	49	55	.....	.....	30.0	33.3	36.5	35.7	49.0	35.5	44.7	.....	.....	.....
February...	80	67	70	69	83	69	76	.....	.....	54.7	42.9	36.1	49.4	73.8	49.5	62.1	.....	.....	.....
March.....	90	82	70	90	100	92	91	.....	.....	61.7	52.7	35.7	64.2	88.7	65.9	74.3	.....	.....	.....
April.....	107	99	74	105	106	107	106	.....	.....	73.4	63.2	38.0	75.0	94.6	77.1	86.5	.....	.....	.....
May.....	116	109	86	112	111	113	109	.....	.....	80.1	69.9	44.1	80.2	98.6	81.4	89.6	.....	.....	.....
June.....	120	115	92	115	108	114	114	.....	.....	82.5	73.7	47.1	82.1	95.9	81.8	93.4	.....	.....	.....
July.....	115	110	82	111	98	111	105	.....	.....	79.2	70.6	42.1	79.4	87.4	80.0	85.7	.....	.....	.....
August.....	111	108	112	110	102	110	108	98	99	76.7	69.0	57.4	78.9	91.2	78.8	88.5	7,320	200	86.1
September..	108	113	128	110	110	110	113	99	100	74.2	72.5	65.5	79.0	97.6	79.1	92.2	7,379	202	93.7
October.....	109	114	136	115	112	114	112	102	102	75.1	73.0	69.9	82.0	99.5	81.7	91.9	7,583	207	94.4
November..	104	116	142	110	105	109	107	103	104	71.3	74.3	72.7	78.8	93.8	78.1	87.4	7,689	210	98.3
December...	98	113	137	102	111	103	105	104	104	67.1	72.2	70.3	72.9	98.6	74.4	86.2	7,726	210	93.0
1922.																			
January.....	94	106	148	105	108	104	105	107	106	64.8	68.0	76.1	75.4	96.3	74.6	86.1	7,932	215	97.0
February...	96	107	150	118	109	113	101	96	96	65.9	68.1	76.9	84.4	97.2	81.6	82.7	7,120	193	93.8
March.....	92	99	152	124	92	119	86	104	104	63.1	63.5	78.2	88.4	82.3	85.9	70.8	7,779	211	89.8
April.....	85	84	146	121	82	118	76	89	89	58.4	53.4	74.8	86.2	72.7	84.8	62.1	6,636	180	83.8
May.....	91	86	147	125	89	123	80	101	100	62.4	55.2	75.5	89.7	79.2	88.6	65.3	7,493	203	88.1
June.....	93	94	141	127	91	125	84	103	102	63.8	59.9	72.1	91.0	81.2	89.9	68.5	7,646	207	91.6
July.....	91	98	137	123	90	120	81	95	95	62.8	62.5	70.4	88.2	80.4	86.0	66.1	7,045	191	87.3
August.....	92	91	150	124	96	120	87	108	107	63.6	58.3	76.8	88.8	85.5	86.2	71 4	8,033	217	92.1
September..	105	112	158	128	105	123	103	104	103	72.4	71.3	80.9	91.3	93.2	88.1	84.0	7,761	209	93.9
October.....	114	122	144	131	119	126	115	111	110	78.6	77.7	74.0	93.8	[3] 106.4	90.6	94.0	8,289	223	99.2
November..	116	114	163	131	[3] 125	125	114	117	116	80.0	72.7	83.7	93.7	[3] 111.4	89.7	93.7	8,710	234	106.2
December...	123	115	162	132	[3] 116	126	120	111	109	84.5	73.3	83.3	94.4	[3] 103.8	90.5	98.6	8,228	221	101.2
1923.																			
January.....	126	131	168	133	[3] 116	127	116	124	123	86.7	83.7	86.3	95.1	[3] 103.0	91.6	95.4	9,266	249	107.5
February...	116	116	160	133	105	132	117	113	112	79.7	74.3	81.9	95.0	93.3	94.6	95.8	8,449	227	109.6
March.....	135	134	170	145	132	137	125	128	126	92.9	85.7	87.1	[3] 103.9	[3] 117.2	98.6	[3] 102.1	9,531	255	108.3
April.....	130	131	161	178	134	142	134	118	117	89.5	83.7	82.5	[3] 127.3	[3] 119.8	[3] 102.0	[3] 109.5	8,787	236	109.3
May.....	133	132	167	142	126	139	126	125	123	91.3	84.4	85.7	[3] 101.4	[3] 112.6	99.9	[3] 103.6	9,309	249	107.7
June.....	131	130	166	147	115	129	116	113	111	90.1	83.0	85.0	[3] 105.4	[3] 102.6	92.8	95.1	8,385	224	98.7
July.....	117	115	144	132	109	126	110	96	95	80.7	73.8	74.1	94.2	97.2	90.3	89.7	7,136	191	87.3
August.....	111	100	156	130	95	124	100	102	100	76.3	63.8	79.9	93.2	84.4	89.0	81.5	7,569	202	85.7
September..	113	105	158	131	96	124	101	100	99	77.6	67.4	80.9	94.0	85.5	88.9	82.8	7,482	200	93.2
October.....	.....	.....	.....	.....	.....	.....	.....	113	110	.....	.....	.....	.....	.....	.....	.....	8,382	223	95.4
November..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by *U. S. Department of Commerce, Bureau of the Census.*

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

[3] Overtime was reported sufficient to offset all idle hours and leave an excess.

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

[5] Takes into account working days, on a single-shift basis, exclusive of holidays.

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TEXTILE WHOLESALE PRICES.

Table 9.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	COTTON.[2]		COTTON YARN.	COTTON GOODS.		WOOL.[3]	WORSTED YARN.	WOMEN'S DRESS GOODS.	SUITINGS.	SILK, RAW.
	Price to producer, all grades.	Middling upland, New York.	Carded, white, northern, mule spun, 22/1 cones, Boston.	Print cloth, 27", 64×60 7.60 yds. to lb., Boston.	Sheetings, 4/4 Ware Shoals, L L, 36", 4 yds. to lb., New York.	Ohio, 1/4 and 3/8 grades, scoured, Boston.	2/32's cross-bred stock, Boston.	Storm serge, all wool, double warp, 50", New York.	Wool-dyed, blue, 55/56", Middlesex, New York.	Japanese, Kansai No. 1, New York.
	Relative to 1913.									
1913 monthly average	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
1914 monthly average	88.3	94.6	88.0	88.1	91.2	93.4	82.4	88.9	94.4	101.5
1915 monthly average	74.1	79.4	81.0	83.5	84.0	121.3	101.4	99.1	101.2	91.2
1916 monthly average	112.5	113.1	120.0	121.5	117.6	144.3	135.2	135.4	127.8	133.7
1917 monthly average	179.1	183.7	181.2	192.2	192.7	243.1	200.8	193.4	204.4	150.9
1918 monthly average	245.8	248.5	267.5	327.5	317.3	300.7	271.5	260.4	261.5	172.3
1919 monthly average	246.6	253.9	240.8	287.0	273.5	248.0	209.5	234.2	259.5	244.0
1920 monthly average	267.5	264.9	283.8	363.8	343.5	203.0	234.9	238.3	270.5	227.4
1921 monthly average	102.5	118.8	133.3	146.3	143.0	106.0	151.7	156.6	182.8	165.8
1922 monthly average	143.3	165.9	160.5	189.9	168.4	163.6	181.9	149.0	200.7	198.4
1921.										
March	85.8	92.1	114.2	130.4	141.9	110.1	154.5	157.3	198.1	161.6
April	78.3	94.9	112.2	124.1	124.3	110.1	154.5	157.3	198.1	158.9
May	78.3	101.1	115.4	124.1	119.9	106.5	160.9	157.3	189.3	154.8
June	81.6	94.1	116.7	124.1	115.8	102.6	154.5	157.3	189.3	157.5
July	80.0	96.6	112.6	124.3	115.8	102.6	148.1	157.3	189.3	157.5
August	81.6	108.6	122.3	136.8	117.6	98.7	148.1	157.3	183.5	148.1
September	105.0	159.8	160.0	168.4	151.6	98.7	148.1	157.3	183.5	164.3
October	165.0	154.0	170.2	185.5	167.6	98.7	148.1	146.5	183.5	165.6
November	147.5	142.3	160.0	174.0	172.0	106.5	148.0	144.9	183.5	197.0
December	135.0	143.4	154.2	167.5	173.5	110.1	160.9	144.9	183.5	209.0
1922.										
January	136.6	140.0	147.5	167.5	159.6	121.6	164.5	144.9	183.5	185.8
February	129.1	141.2	141.6	163.2	159.6	140.5	167.4	144.9	183.5	180.4
March	132.5	143.2	142.5	173.0	156.7	151.9	160.9	144.9	183.5	165.6
April	133.3	141.5	141.3	173.3	147.7	151.9	167.4	144.9	183.5	179.1
May	132.5	162.9	149.4	184.9	150.8	151.9	173.8	144.9	198.1	197.9
June	155.8	172.7	161.4	188.4	162.2	155.8	183.7	144.9	198.1	200.6
July	170.0	174.6	166.4	190.7	172.0	170.9	180.3	144.9	198.1	193.9
August	172.5	171.1	169.5	187.5	174.1	170.9	180.3	144.9	212.6	195.2
September	175.8	167.9	166.5	190.7	175.6	174.8	186.7	144.9	212.6	210.0
October	166.7	178.0	171.2	207.5	176.4	174.8	193.1	146.4	212.6	228.9
November	186.7	200.1	182.6	222.9	190.1	197.6	212.4	168.9	221.4	216.8
December	198.3	201.0	186.0	223.2	195.6	197.6	212.4	168.9	221.4	226.2
1923.										
January	204.2	214.7	191.5	227.3	197.1	205.2	218.9	168.9	221.4	224.8
February	216.0	226.4	196.7	231.9	205.5	208.8	225.3	176.4	227.2	241.0
March	230.8	239.9	202.9	237.7	208.3	208.8	225.3	184.0	227.2	237.0
April	236.6	226.3	199.8	229.3	210.4	212.7	225.3	184.0	227.2	255.8
May	224.1	216.3	190.1	211.9	202.1	212.7	231.8	184.0	238.8	231.6
June	213.3	222.4	185.2	202.9	194.3	205.2	231.8	184.0	238.8	211.4
July	218.3	202.3	176.7	192.2	189.9	208.8	231.8	184.0	238.8	196.6
August	195.8	199.4	174.5	186.7	180.5	197.6	225.3	184.0	238.8	201.9
September	200.8	223.3	190.7	204.4	181.1	197.6	218.9	184.0	238.8	269.3
October	226.6	234.9	199.5	217.4	203.6	197.6	212.4	184.0	238.8	215.4
November	240.0									
December										

See footnotes on opposite page also.

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

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TEXTILE WHOLESALE PRICES.

Table 10.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	COTTON.[2]		COTTON YARN.	COTTON GOODS.		WOOL.[3]	WORSTED YARN.	WOMEN'S DRESS GOODS.	SUITINGS.	SILK, RAW.
	Price to producer, all grades.	Middling upland, New York.	Carded, white, Northern, mule spun, 22/1 cones, Boston.	Print cloth, 27", 64 × 60 7.60 yds. to lb., Boston.	Sheetings, 4/4 Ware shoals, L L, 36", 4 yds. to lb., New York.	Ohio, 1/4 and 3/8 grades, scoured, Boston.	2/32's crossbred stock, Boston.	Storm serge, all wool, double warp 50", New York.	Wool-dyed blue, 55/56", Middlesex, New York.	Japanese, Kansai, No. 1, New York.
	Per pound.			Per yard.		Per pound.		Per yard.		Per pound.
1913 monthly average	**$0.120**	**$0.128**	**$0.248**	**$0.035**	**$0.061**	**$0.471**	**$0.777**	**$0.563**	**$1.545**	**$3.640**
1914 monthly average	.106	.121	.218	.030	.056	.439	.640	.500	1.459	3.694
1915 monthly average	.089	.102	.198	.029	.052	.571	.788	.557	1.564	3.318
1916 monthly average	.135	.145	.297	.042	.072	.679	1.050	.762	1.974	4.867
1917 monthly average	.215	.235	.449	.066	.118	1.164	1.556	1.088	3.158	5.494
1918 monthly average	.295	.318	.662	.113	.195	1.439	2.109	1.465	4.040	6.273
1919 monthly average	.296	.325	.596	.099	.168	1.189	1.627	1.318	4.009	8.880
1920 monthly average	.321	.339	.703	.126	.210	.971	1.825	1.340	4.179	8.273
1921 monthly average	.123	.152	.331	.051	.087	.507	1.179	.882	2.933	6.035
1922 monthly average	.172	.212	.397	.066	.103	.781	1.413	.838	3.101	7.219
1921.										
March	.103	.118	.283	.045	.087	.527	1.200	.885	3.060	5.880
April	.094	.121	.278	.043	.076	.527	1.200	.885	3.060	5.782
May	.094	.129	.286	.043	.074	.509	1.250	.885	2.925	5.635
June	.098	.120	.289	.043	.071	.490	1.200	.885	2.925	5.733
July	.096	.124	.279	.043	.071	.490	1.150	.885	2.925	5.733
August	.098	.139	.303	.047	.072	.472	1.150	.885	2.835	5.390
September	.126	.204	.396	.058	.093	.472	1.150	.885	2.835	5.978
October	.198	.197	.421	.064	.103	.472	1.150	.824	2.835	6.027
November	.177	.182	.397	.060	.105	.509	1.150	.815	2.835	7.154
December	.162	.183	.382	.058	.107	.527	1.250	.815	2.835	7.595
1922.										
January	.163	.179	.365	.058	.098	.581	1.278	.815	2.835	6.762
February	.155	.181	.351	.056	.098	.672	1.300	.815	2.835	6.566
March	.159	.183	.353	.060	.096	.727	1.250	.815	2.835	6.027
April	.160	.181	.350	.060	.091	.727	1.300	.815	2.835	6.517
May	.159	.208	.370	.064	.093	.727	1.350	.815	3.060	7.203
June	.187	.221	.400	.065	.100	.745	1.427	.815	3.060	7.301
July	.204	.223	.412	.066	.106	.818	1.400	.815	3.060	7.056
August	.207	.219	.420	.065	.107	.818	1.400	.815	3.285	7.105
September	.211	.215	.412	.066	.108	.836	1.450	.815	3.285	7.644
October	.200	.228	.424	.072	.108	.836	1.500	.824	3.285	8.330
November	.224	.256	.452	.077	.117	.945	1.650	.950	3.420	7.889
December	.238	.257	.460	.077	.120	.945	1.650	.950	3.420	8.232
1923.										
January	.245	.275	.474	.078	.121	.981	1.700	.950	3.420	8.183
February	.259	.290	.487	.080	.126	1.000	1.750	.993	3.510	8.771
March	.277	.307	.502	.082	.128	1.000	1.750	1.035	3.510	8.624
April	.284	.290	.495	.079	.129	1.018	1.750	1.035	3.510	9.310
May	.269	.277	.471	.073	.124	1.018	1.800	1.035	3.690	8.428
June	.256	.284	.458	.070	.119	.988	1.800	1.035	3.690	7.693
July	.262	.259	.437	.066	.117	1.000	1.800	1.035	3.690	7.154
August	.235	.255	.432	.064	.111	.946	1.750	1.035	3.690	7.350
September	.241	.286	.472	.071	.111	.946	1.700	1.035	3.690	9.800
October	.272	.301	.494	.075	.125	.946	1.650	1.035	3.690	7.840
November	.288									
December										

See footnote on opposite page also.

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

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

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PIG IRON.

Table 11.—INDEX NUMBERS.

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

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

Year and Month.	TOTAL PIG IRON.			MERCHANT PIG IRON.						WHOLESALE PRICES.		
	Production.	Furnaces in blast, end of month.		Production.	Sales.	Shipments.	Unfilled orders.	Stocks on hand.		Pig iron.		Composite pig iron.[2]
		Furnaces.	Capacity.					Merchant furnaces only.	Steel plants making some merchant iron.	Foundry, No. 2 Northern (Pittsburgh).	Basic (valley furnace).	
	Relative to 1913.			Relative to 1914.					Relative to 1921.	Relative to 1913.		
1913 monthly average	**100**	**100**	**100**	.....	.....	.....	.....	.....	.....	**100**	**100**	**100**
1914 monthly average	75	70	75	**100**	**100**	**100**	**100**	**100**	.....	87	88	88
1915 monthly average	97	85	100	.....	.....	.....	.....	.....	.....	93	93	92
1916 monthly average	127	119	127	.....	.....	.....	.....	.....	.....	132	134	132
1917 monthly average	124	126	127	.....	.....	.....	.....	.....	.....	259	265	259
1918 monthly average	126	131	127	.....	.....	.....	.....	.....	.....	215	221	222
1919 monthly average	100	90	98	133	129	145	186	63	.....	189	188	194
1920 monthly average	119	107	116	155	125	176	263	38	.....	281	287	284
1921 monthly average	54	39	52	44	44	57	85	84	[3] **100**	157	148	156
1922 monthly average	87	67	90	71	109	99	84	43	53	169	165	161
1921.												
May	48	33	45	39	34	54	85	91	112	158	150	159
June	42	28	38	36	24	43	78	92	116	149	141	150
July	34	26	34	32	40	38	77	92	113	138	132	140
August	37	26	37	26	63	60	80	84	95	137	124	132
September	38	30	42	29	85	67	87	79	85	143	130	136
October	49	36	49	38	61	91	79	69	77	143	131	137
November	55	45	62	54	48	78	72	67	79	142	129	136
December	64	46	64	63	64	61	71	72	93	137	127	132
1922.												
January	64	47	63	60	69	71	69	76	95	133	123	132
February	64	51	70	51	79	76	70	72	89	130	121	125
March	80	58	82	67	153	104	82	71	96	131	122	125
April	81	60	87	65	240	114	114	59	82	142	136	135
May	90	65	92	66	117	123	109	44	69	161	167	155
June	92	71	97	75	83	111	106	41	49	162	170	158
July	94	64	84	66	74	115	95	32	38	163	165	159
August	71	54	65	51	68	89	82	21	24	202	181	180
September	79	71	92	58	55	77	71	20	16	229	222	211
October	103	81	105	80	57	89	64	21	16	210	210	206
November	111	90	116	102	72	112	57	25	25	185	189	191
December	121	94	121	113	245	114	88	30	41	171	169	173
1923.												
January	126	97	125	121	152	127	95	36	40	180	175	177
February	117	103	131	115	209	130	116	37	38	183	179	181
March	138	110	138	133	279	159	147	32	35	202	205	197
April	139	115	142	141	67	154	126	35	35	205	211	204
May	151	119	149	158	39	155	96	45	36	200	197	200
June	143	120	146	151	51	137	79	61	52	185	186	189
July	144	111	136	144	66	118	67	82	69	170	171	175
August	134	100	127	132	92	123	62	93	90	166	168	169
September	122	95	121	120	91	117	57	102	78	166	169	168
October	123	91	118	121	76	120	47	109	85	159	160	158
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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PIG IRON.

Table 12.—NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	TOTAL PIG IRON.			MERCHANT PIG IRON.						WHOLESALE PRICES.		
	Production.	Furnaces in blast end of month.		Production.	Sales.	Shipments.	Unfilled orders.	Stocks on hand.		Pig iron.		Composite pig iron.[2]
		Furnaces.	Capacity.					Merchant furnaces only.	Steel plants making some merchant iron.	Foundry No. 2 Northern (Pittsburgh).	Basic (valley furnace).	
	Long tons.	Number.	Tons per day.	Long tons.						Dollars per long ton.		
1913 monthly average	**2,560,342**	**269**	**84,005**							**$16.00**	**$14.75**	**$15.42**
1914 monthly average	1,920,813	188	62,752	**378,925**	**329,964**	**332,724**	**1,305,073**	**759,572**		13.90	12.88	13.52
1915 monthly average	2,471,881	229	83,623							14.87	13.74	14.15
1916 monthly average	3,253,280	319	106,775							21.07	19.76	20.31
1917 monthly average	3,182,165	338	106,499							41.39	38.90	39.99
1918 monthly average	3,208,837	352	106,954							34.46	32.51	34.38
1919 monthly average	2,548,573	241	81,918	503,450	425,425	483,511	2,432,964	480,650		30.31	27.70	29.91
1920 monthly average	3,034,510	287	97,578	586,016	412,697	585,653	3,435,852	289,145		44.90	42.25	43.80
1921 monthly average	1,371,641	105	43,673	168,494	145,854	189,477	1,111,934	634,959	[3]**188,422**	25.13	21.74	24.05
1922 monthly average	2,240,021	181	75,238	269,513	360,379	330,549	1,093,545	323,645	100,741	27.03	24.26	24.81
1921.												
May	1,221,221	90	38,080	148,945	113,682	178,575	1,103,487	693,270	210,243	25.36	22.00	24.47
June	1,064,833	76	32,195	135,892	80,283	144,198	1,012,307	698,600	219,175	23.84	20.75	23.08
July	864,555	69	28,175	121,469	132,821	127,137	1,004,149	702,289	213,672	22.09	19.38	21.57
August	951,193	70	30,770	99,227	208,227	200,181	1,040,857	637,820	179,431	21.86	18.20	20.29
September	985,529	82	35,650	108,432	279,938	224,280	1,131,668	598,700	160,457	22.96	19.13	20.99
October	1,246,676	96	40,850	143,762	201,604	304,325	1,026,769	522,047	145,327	22.96	19.19	21.15
November	1,415,481	120	51,665	203,145	157,487	258,725	942,829	510,990	148,540	22.66	19.00	20.92
December	1,649,086	125	53,735	240,484	210,485	201,485	924,922	547,708	174,842	21.96	18.63	20.42
1922.												
January	1,644,951	126	53,305	228,667	228,467	234,987	894,961	580,263	179,216	21.26	18.15	20.42
February	1,629,991	138	59,080	192,804	260,094	251,348	911,065	546,403	167,805	20.84	17.75	19.31
March	2,035,794	155	69,015	252,957	504,631	346,571	1,070,027	539,363	180,912	20.96	17.94	19.26
April	2,072,114	162	72,875	246,884	791,970	378,884	1,484,267	445,216	154,202	22.71	20.00	20.77
May	2,306,679	175	77,520	250,089	386,736	407,856	1,420,713	333,613	130,865	25.76	24.60	23.91
June	2,361,028	192	81,845	282,961	273,461	368,222	1,378,223	309,079	93,407	25.96	25.00	24.29
July	2,405,365	172	70,605	251,612	244,666	381,636	1,240,206	244,808	70,907	26.02	24.25	24.54
August	1,816,170	144	54,645	191,965	222,842	295,899	1,065,280	158,877	45,366	32.37	26.60	24.74
September	2,033,720	190	77,500	220,882	181,832	256,354	929,205	150,524	30,943	36.65	32.63	32.48
October	2,637,844	218	87,935	301,295	186,583	295,802	834,322	156,908	30,679	33.57	30.90	31.82
November	2,849,703	242	97,135	386,069	236,382	370,992	739,355	187,562	47,855	29.65	27.75	29.46
December	3,086,898	253	101,400	427,975	806,888	378,039	1,154,914	231,129	76,737	27.40	24.81	26.73
1923.												
January	3,229,604	262	105,125	459,208	502,936	424,021	1,243,327	275,094	75,142	28.77	25.80	27.31
February	2,994,187	278	110,055	437,010	688,931	432,894	1,516,489	278,531	72,519	29.27	26.25	27.98
March	3,521,275	296	116,100	503,155	919,971	529,600	1,917,505	246,027	65,438	32.27	30.13	30.36
April	3,547,551	310	119,500	532,956	220,114	513,979	1,642,630	264,578	66,510	32.77	31.00	31.44
May	3,867,694	321	125,100	599,953	129,117	514,741	1,256,336	340,187	68,576	31.97	29.00	30.84
June	3,668,413	323	122,555	572,896	169,647	455,336	1,030,271	463,014	97,963	29.65	27.38	29.11
July	3,679,810	298	114,200	544,490	219,051	392,283	868,052	625,729	129,215	27.27	25.10	26.98
August	3,435,313	270	106,590	509,122	303,276	410,196	805,939	705,421	170,111	26.52	24.75	26.10
September	3,125,512	255	102,000	455,589	300,969	387,643	746,358	772,867	146,635	26.52	24.88	25.98
October	3,149,158	245	99,030	457,796	251,888	398,856	616,722	830,842	160,633	25.37	23.50	24.37
November												
December												

See footnote on opposite page also.

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

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

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CRUDE STEEL.

Table 13.—INDEX NUMBERS.

Based on data from Government and non-Government sources.

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

Year and Month.	STEEL INGOTS.[1]	COMMERCIAL STEEL CASTINGS.[4]			U. S. STEEL CORP.[2]		SHEETS—BLUE, BLACK, AND GALVANIZED.[3]							WHOLESALE PRICES.				
	Production.	Total bookings.	Railroad specialties.[5]	Miscellaneous bookings.	Unfilled orders, end of month.	Earnings.	Production. Total.	Production. Per cent of capacity.	Total stocks.	Unsold stocks.	Shipments.	Sales.	Unfilled orders.	Steel billets, Bessemer (Pittsburgh).[6]	Structural steel beams (Pittsburgh).[6]	Iron and steel.[6]	Composite steel.[6]	Composite finished steel.[7]
	Relative to 1913.						Relative to 1920.							Relative to 1913.				
1913 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	.....	.....	.....	.....	.....	.....	.....	**100**	**100**	**100**	**100**	**100**
1914 mo. av.	75	76	75	76	70	52	.....	.....	.....	.....	.....	.....	.....	78	83	87	88	86
1915 mo. av.	103	112	105	117	88	95	.....	.....	.....	.....	.....	.....	.....	87	93	94	95	92
1916 mo. av.	137	175	195	158	165	243	.....	.....	.....	.....	.....	.....	.....	170	177	154	163	161
1917 mo. av.	144	148	109	182	181	215	.....	.....	.....	.....	.....	.....	.....	271	269	266	259	252
1918 mo. av.	142	187	171	202	146	136	.....	.....	.....	.....	.....	.....	.....	183	202	215	220	213
1919 mo. av.	111	72	41	99	101	105	.....	.....	.....	.....	.....	.....	.....	157	174	191	193	188
1920 mo. av.	135	131	112	148	170	129	**100**	**100**	**100**	**100**	**100**	**100**	**100**	218	187	249	211	222
1921 mo. av.	64	48	40	54	90	68	50	48	95	841	51	54	34	134	131	155	156	152
1922 mo. av.	114	131	140	123	96	74	111	105	97	514	106	145	50	132	115	144	134	134
1921.																		
September..	53	46	42	50	77	63	62	60	90	795	58	99	34	113	123	134	138	136
October....	73	65	74	57	73	72	77	74	91	799	76	96	36	113	116	135	134	134
November..	75	80	87	74	72	51	75	70	90	851	72	63	31	113	106	132	133	128
December..	65	59	61	58	72	40	48	55	72	683	56	35	20	113	99	129	130	127
1922.																		
January....	75	68	85	54	72	41	50	58	80	717	46	52	19	109	99	127	126	124
February...	82	73	78	69	70	54	71	77	81	759	64	73	21	109	99	125	124	121
March.....	112	95	100	90	76	74	97	94	96	817	87	193	46	109	96	125	122	122
April.....	115	150	196	109	86	68	108	103	91	611	103	188	57	114	99	131	126	125
May.....	128	154	180	130	89	77	128	119	85	397	124	125	53	132	106	139	127	127
June.....	124	177	218	141	95	94	123	119	88	387	118	190	64	136	106	140	129	130
July.....	117	131	136	126	98	86	104	100	91	350	105	102	59	136	109	142	130	131
August.....	104	126	92	156	101	93	133	120	103	343	125	125	55	140	116	151	137	138
September..	112	194	239	154	113	61	118	111	110	380	110	134	55	153	137	166	146	146
October....	135	150	144	155	117	75	142	126	115	370	130	148	55	155	141	166	149	148
November..	136	121	93	145	116	85	141	126	118	538	134	123	47	146	136	160	149	146
December..	131	137	119	152	114	82	120	111	107	492	126	284	73	142	132	154	149	147
1923.																		
January....	151	199	202	197	117	92	152	127	117	577	144	179	74	145	132	156	151	149
February...	137	179	168	188	123	83	139	122	132	521	127	180	79	154	139	162	158	157
March.....	160	285	322	251	125	129	163	128	122	520	167	231	90	172	146	171	165	163
April.....	156	180	167	192	123	126	149	125	125	438	147	181	84	175	172	179	174	169
May.....	166	177	163	190	118	155	152	122	127	419	162	172	80	173	174	180	176	168
June.....	149	168	180	158	108	138	127	110	130	534	135	123	73	165	169	177	176	168
July.....	139	103	71	132	100	138	102	96	126	574	112	66	59	165	166	172	176	167
August.....	146	100	77	120	92	149	137	110	120	577	136	83	46	165	166	170	176	167
September..	131	94	91	97	85	125	108	98	102	536	120	159	50	162	166	170	176	167
October.....	141	74	41	103	79	.....	132	105	95	1,286	134	131	45	155	166	167	176	167
November..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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

[4] Bookings of commercial steel castings reported by the *Steel Founders Society* and principal nonmember firms to the *U. S. Department of Commerce, Bureau of the Census*. Reports are by 65 identical firms with a capacity of 96,900 tons per month, of which 58,700 tons are usually devoted to railway specialties. This represents over two-thirds of the castings capacity of the United States devoted to commercial castings (as distinguished from castings used in further manufacture in the same plant). Prior to 1920, figures for companies representing about 6 per cent of the miscellaneous castings are not available and the totals for this class have been prorated by that amount for these years in order to afford comparison with later years. In July, 1923, two companies with a combined capacity of 785 tons devoted to miscellaneous castings ceased operations.

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CRUDE STEEL.

Table 14.—NUMERICAL DATA.

From Government and non-Government sources.

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

Year and Month.	STEEL INGOTS.[1]	COMMERCIAL STEEL CASTINGS.[4]			U. S. STEEL CORP.[2]		SHEETS—BLUE, BLACK, AND GALVANIZED.[3]						WHOLESALE PRICES.				
	Production.	Total bookings.	Railroad specialties.	Miscellaneous bookings.	Unfilled orders, end of month.	Earnings.	Production. Total.	Production. Per cent of capacity.	Total stocks.	Unsold stocks.	Shipments.	Sales.	Unfilled orders.	Steel billets, Bessemer (Pittsburgh),[5]	Structural steel beams (Pittsburgh),[5]	Iron and steel,[5]	Composite steel,[6]	Composite finished steel.[7]
	Long tons.	Short tons.			Thous. of long tons.	Thous. of dolls.	Short tons.	Per cent.	Short tons.					Dolls. per long ton.	Dolls. per lb.	Dolls. per long ton.	Dolls. per pound.	
1913 mo. av.	2,523,344	50,466	23,742	26,723	5,907	11,432								25.79	0.015	26.32	0.0172	0.0166
1914 mo. av.	1,901,649	38,187	17,830	20,357	4,115	5,972								20.08	.013	22.92	.0152	.0143
1915 mo. av.	2,607,018	56,345	24,985	31,360	5,189	10,866								22.44	.015	24.76	.0163	.0153
1916 mo. av.	3,450,160	88,450	46,282	42,168	9,720	27,798								43.95	.028	40.50	.0280	.0267
1917 mo. av.	3,634,933	74,616	25,942	48,674	10,716	24,608								69.86	.043	70.10	.0446	.0419
1918 mo. av.	3,587,585	94,493	40,601	53,892	8,635	15,595								47.27	.032	56.68	.0379	.0354
1919 mo. av.	2,807,900	36,256	9,733	26,523	5,995	11,966								40.54	.028	50.32	.0332	.0312
1920 mo. av.	3,406,783	66,109	26,519	39,590	10,023	14,724	**171,489**	**72.7**	**111,989**	**5,590**	**172,161**	**140,844**	**689,853**	56.26	.028	65.59	.0363	.0368
1921 mo. av.	1,602,933	23,973	9,574	14,399	5,331	7,726	85,409	34.9	106,175	46,989	87,702	75,329	232,551	34.46	.021	40.74	.0269	.0253
1922 mo. av.	2,880,702	66,264	33,265	32,999	5,648	8,471	190,864	76.5	108,709	28,770	182,519	203,869	346,449	33.99	.017	37.86	.0231	.0222
1921.																		
September	1,342,867	23,435	10,032	13,403	4,561	7,258	106,454	43.6	101,078	44,427	100,035	139,283	231,536	29.00	.019	35.34	.0237	.0225
October	1,848,205	32,961	17,605	15,356	4,287	8,204	131,577	53.8	101,511	44,639	130,374	134,578	249,922	29.00	.018	35.46	.0230	.0222
November	1,897,578	40,522	20,726	19,796	4,251	6,440	127,983	51.2	100,345	47,591	124,611	88,894	212,239	29.00	.017	34.71	.0228	.0213
December	1,631,336	29,912	14,389	15,523	4,268	4,967	82,198	40.1	80,551	38,200	96,997	49,713	141,047	29.00	.015	33.99	.0223	.0211
1922.																		
January	1,891,857	34,459	20,081	14,378	4,242	4,654	86,130	42.0	89,109	40,085	80,000	72,922	128,200	28.00	.015	33.35	.0217	.0206
February	2,071,772	37,080	18,578	18,502	4,141	6,181	122,436	56.1	90,771	42,439	110,129	103,057	145,673	28.00	.015	32.86	.0214	.0201
March	2,814,667	47,892	23,791	24,101	4,494	8,505	166,247	68.0	107,970	45,673	149,407	272,357	314,617	28.00	.014	32.97	.0209	.0202
April	2,902,240	75,665	46,560	29,105	5,097	7,750	184,979	75.2	101,863	34,166	177,855	264,629	395,620	29.50	.015	34.42	.0216	.0208
May	3,218,794	77,600	42,796	34,804	5,254	8,822	218,743	86.6	94,853	22,177	212,748	176,200	364,075	34.00	.016	36.49	.0218	.0211
June	3,127,775	89,365	51,694	37,671	5,636	10,712	210,460	86.4	98,860	21,609	203,023	268,032	437,853	35.00	.016	36.96	.0222	.0215
July	2,952,806	66,166	32,372	33,794	5,776	9,834	179,100	72.7	101,639	19,586	181,381	143,563	409,885	35.00	.017	37.50	.0223	.0217
August	2,629,256	63,416	21,843	41,573	5,950	10,615	228,398	87.2	115,242	29,184	215,200	175,495	379,249	36.10	.018	39.79	.0236	.0229
September	2,818,261	97,919	56,781	41,138	6,692	7,020	202,600	80.4	123,439	21,241	190,027	188,863	378,574	39.50	.021	43.79	.0251	.0243
October	3,410,265	75,709	34,276	41,433	6,902	8,566	243,476	91.8	128,981	20,690	223,874	208,916	376,394	40.00	.021	43.60	.0257	.0244
November	3,430,309	60,899	22,131	38,768	6,840	9,663	242,562	91.3	131,782	30,084	230,320	172,774	321,487	37.75	.021	42.08	.0257	.0242
December	3,300,416	68,889	28,271	40,618	6,746	9,323	205,239	80.4	120,000	27,500	216,266	399,624	505,766	36.50	.020	40.53	.0257	.0244
1923.																		
January	3,822,369	100,605	47,879	52,726	6,911	10,561	260,520	92.0	131,550	32,229	248,337	252,489	511,346	37.30	.020	41.17	.0259	.0247
February	3,454,918	90,152	39,845	50,307	7,284	9,527	237,919	89.0	148,360	29,123	217,808	253,197	547,897	39.63	.021	42.61	.0272	.0261
March	4,046,854	143,564	76,409	67,155	7,403	14,692	279,475	92.7	136,347	29,084	287,203	325,526	619,823	44.38	.022	45.04	.0283	.0270
April	3,944,412	90,968	39,610	51,358	7,289	14,400	254,808	90.9	140,044	24,470	253,563	183,904	577,969	45.00	.026	47.01	.0299	.0281
May	4,195,800	89,493	38,788	50,705	6,981	17,699	260,006	88.6	141,781	23,397	278,059	242,624	551,139	44.60	.026	47.37	.0303	.0279
June	3,748,890	84,878	42,773	42,105	6,386	15,760	218,432	79.9	145,476	29,827	233,128	172,637	503,175	42.63	.026	46.19	.0303	.0279
July	3,515,966	52,066	16,741	35,325	5,911	15,767	174,911	69.6	141,130	32,062	192,262	92,358	404,868	42.50	.025	45.39	.0303	.0278
August	3,677,771	50,515	18,332	32,183	5,415	16,997	234,112	80.1	134,606	32,252	234,486	116,659	316,972	42.50	.025	44.87	.0303	.0278
September	3,316,166	47,574	21,685	25,889	5,036	14,289	185,577	71.5	114,313	29,975	205,772	223,556	343,096	41.88	.025	44.64	.0303	.0278
October	3,547,966	37,446	9,840	27,606	4,672	.....	225,714	76.6	106,884	71,902	230,820	185,110	307,540	40.00	.025	43.84	.0302	.0278
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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

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

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

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IRON AND STEEL PRODUCTS.

Table 15.—INDEX NUMBERS.

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

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

Year and Month.	Locomotives.						Frt. cars.	Ships.		Fabricated structural steel.[5]		Iron and steel.			Steel furniture.
	Shipments.			Unfilled orders.			Orders.	Under construction.[3]	Completed.[4]	Sales.	Per cent of capacity.	Exports.		Imports.	Shipments.[8]
	Total.	Domestic.	Foreign.	Total.	Domestic.	Foreign.	Domestic.					For comparison.[6]	Total.[7]	Total.[8]	Value.
	Relative to 1913.	Relative to 1920.					Relative to 1913.	Relative to 1920.	Relative to 1919.	Relative to 1913.			Relative to 1922.	Relative to 1913.	Relative to 1919.
1913 monthly average..	**100**	.....	.....	.....	.....	.....	**100**	.....	9	**100**	**100**	**100**	.....	**100**	.....
1914 monthly average..	39	.....	.....	.....	.....	.....	57	.....	8	101	100	56	.....	90	.....
1915 monthly average..	37	.....	.....	.....	.....	.....	90	.....	5	142	139	128	.....	89	.....
1916 monthly average..	75	.....	.....	.....	.....	.....	143	.....	8	145	138	220	.....	98	.....
1917 monthly average..	110	.....	.....	.....	.....	.....	119	.....	21	130	120	235	.....	102	.....
1918 monthly average..	121	.....	.....	.....	.....	.....	152	.....	62	127	111	194	.....	53	.....
1919 monthly average..	73	.....	.....	.....	.....	.....	19	.....	**100**	125	106	160	.....	101	**100**
1920 monthly average..	65	**100**	**100**	**100**	**100**	**100**	63	**100**	67	130	107	180	.....	138	162
1921 monthly average..	37	63	48	25	23	31	18	53	30	87	70	80	.....	38	104
1922 monthly average..	35	80	20	67	88	23	143	20	8	168	128	61	**100**	229	119
1921.															
September.....	35	46	62	16	11	25	5	38	26	119	95	41	.....	50	86
October.....	25	48	25	23	13	45	62	32	14	135	108	47	.....	52	96
November.....	9	13	17	24	16	42	67	28	18	137	110	55	.....	41	98
December.....	29	27	66	20	16	28	5	26	13	98	79	59	.....	41	113
1922.															
January.....	24	10	71	16	16	14	105	23	15	105	80	62	95	50	108
February.....	14	36	4	18	19	15	138	12	11	114	87	49	80	43	107
March.....	13	32	4	25	29	17	114	17	2	202	154	78	124	53	120
April.....	7	12	9	47	58	24	300	18	10	228	174	81	119	70	117
May.....	23	49	18	47	56	29	174	19	6	209	160	82	137	87	116
June.....	37	61	53	45	55	24	125	18	5	191	146	77	130	147	112
July.....	42	111	7	61	80	23	130	19	6	181	137	56	94	273	104
August.....	49	118	24	78	104	25	15	22	3	178	135	52	87	188	104
September.....	39	103	7	111	151	27	99	22	5	167	127	48	77	[9] 288	117
October.....	47	121	13	116	159	28	121	22	10	152	115	46	79	656	135
November.....	52	131	17	122	168	28	176	22	8	128	98	47	76	528	133
December.....	69	176	18	120	168	22	221	22	12	157	120	54	90	360	152
1923.															
January.....	75	197	13	135	190	21	128	26	4	196	150	46	74	448	150
February.....	68	178	12	168	239	18	74	24	6	209	159	48	80	252	144
March.....	92	245	15	175	248	24	405	23	7	251	190	59	98	394	188
April.....	71	183	18	167	236	22	93	21	11	212	162	62	106	288	167
May.....	78	207	11	163	229	24	21	13	4	149	114	69	121	281	166
June.....	76	201	12	148	207	24	17	15	13	133	102	59	102	250	154
July.....	78	192	31	131	185	20	14	14	(9)	133	102	62	102	196	137
August.....	89	235	15	113	157	21	26	12	6	154	118	56	96	166	148
September.....	109	285	25	89	123	18	9	14	3	139	106	60	103	135	140
October.....	101	285	17	71	102	14	11	.....	4	126	96	54	.....	109	150
November.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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

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

[5] Index number less than 1.

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IRON AND STEEL PRODUCTS.

Table 16.—NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	Locomotives.						Frt. cars.	Ships.		Fabricated structural steel.[5]		Iron and steel.			Steel furniture.
	Shipments.			Unfilled orders.			Orders.	Under construction.[3]	Completed.[4]	Sales.	Per cent of capacity.	Exports.		Imports.	Shipments.[8]
	Total.	Domestic.	Foreign.	Total.	Domestic.	Foreign.	Domestic.					For comparison.[6]	Total.[7]	Total.[6]	
	Number of locomotives.						Number of cars.	Gross tons.[2]		Short tons.	Per ct. of normal.	Long tons.			Dollars.
1913 mo. av.	**306**						**10,500**		31,881	**95,567**	**50**	**228,801**		**26,556**	
1914 mo. av.	119						6,000		26,354	96,267	50	129,123		24,027	
1915 mo. av.	114						9,500		18,760	135,800	70	293,207		23,533	
1916 mo. av.	230						15,000		27,118	138,800	69	503,971		25,906	
1917 mo. av.	336						12,500		75,112	124,617	60	536,980		26,974	
1918 mo. av.	371						16,000		218,549	121,208	56	444,835		14,052	
1919 mo. av.	223						2,000		**351,158**	119,617	53	366,663		26,837	**$907,933**
1920 mo. av.	199	**110**	**89**	**1,323**	**894**	**429**	6,667	**1,155,691**	235,945	124,708	54	412,030		36,626	1,471,609
1921 mo. av.	112	69	43	337	206	131	1,838	613,617	105,973	83,100	35	183,980		10,088	943,986
1922 mo. av.	106	88	18	889	791	99	14,998	234,438	26,795	160,258	64	139,473	**169,078**	60,761	1,077,336
1921.															
September	106	51	55	209	102	107	550	439,735	89,709	113,300	48	94,838		13,178	782,053
October	75	53	22	308	117	191	6,500	365,686	50,265	128,700	54	106,584		13,910	871,012
November	29	14	15	318	139	179	7,000	319,426	61,599	131,300	55	125,516		10,997	890,362
December	89	30	59	265	143	122	550	296,944	46,108	94,100	40	134,447		10,798	1,027,417
1922.															
January	74	11	63	207	147	60	11,000	260,599	52,764	100,300	40	140,784	160,905	13,405	983,834
February	44	40	4	239	173	66	14,500	222,559	38,359	109,300	44	112,812	135,758	11,537	967,125
March	39	35	4	330	255	75	12,000	197,011	6,203	193,500	77	178,113	210,095	14,149	1,087,228
April	21	13	8	617	515	102	31,500	211,918	34,308	217,500	87	184,991	200,735	18,720	1,058,382
May	70	54	16	621	497	124	18,250	220,727	21,419	200,000	80	187,732	231,260	23,097	1,056,735
June	114	67	47	596	495	101	13,100	209,060	16,959	182,500	73	177,067	220,112	39,154	1,015,463
July	128	122	6	811	712	99	13,700	218,999	19,356	172,500	69	128,326	159,338	72,425	945,768
August	151	130	21	1,035	926	109	1,610	249,394	11,511	170,000	68	119,067	146,961	50,050	943,087
September	119	113	6	1,463	1,347	116	10,350	255,431	15,834	160,000	64	109,207	130,728	[9] 76,393	1,062,495
October	145	133	12	1,538	1,420	118	12,700	258,373	33,815	145,000	58	104,474	134,095	174,260	1,227,447
November	159	144	15	1,619	1,501	118	18,500	257,328	27,720	122,500	49	106,486	128,503	140,250	1,204,310
December	210	194	16	1,592	1,498	94	23,255	251,858	43,294	150,000	60	124,613	151,474	95,701	1,376,152
1923.															
January	229	217	12	1,788	1,699	89	13,390	302,047	14,292	187,500	75	104,581	124,444	119,011	1,362,470
February	207	196	11	2,220	2,141	79	7,800	280,278	21,392	200,000	80	109,461	135,182	66,803	1,307,173
March	282	269	13	2,316	2,214	102	42,500	269,911	24,978	240,000	96	134,885	165,624	104,686	1,709,206
April	217	201	16	2,204	2,111	93	9,800	241,009	38,972	202,500	81	141,034	179,159	76,465	1,520,286
May	238	228	10	2,150	2,045	105	2,200	150,433	15,518	142,500	57	158,446	204,988	74,560	1,506,072
June	232	221	11	1,958	1,854	104	1,785	172,301	45,587	127,500	51	134,208	172,747	66,460	1,401,950
July	239	211	28	1,738	1,652	86	1,450	164,236	1,572	127,500	51	141,213	170,259	51,921	1,247,605
August	272	259	13	1,497	1,406	91	2,780	140,929	21,087	147,500	59	127,287	163,010	44,202	1,345,147
September	335	313	22	1,178	1,102	76	897	160,351	10,930	132,500	53	137,833	173,664	35,796	1,273,259
October	310	295	15	977	915	62	1,125		14,028	120,000	48	123,371		28,848	1,365,600
November															
December															

See footnotes on opposite page also.

[5] Percentages of capacity calculated from reports of the *Bridge Builders and Structural Society* up to April, 1922, and applied to estimated total capacity each year based on a special survey by the *Bureau of the Census* (see *January*, 1923, issue, No. 17, p 13, for details). Beginning with April, 1922, reports received from 177 firms with a total capacity of 230,675 tons have been prorated to the estimated total capacity of the United States, 250,000 tons, for comparison with previous figures.

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

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

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

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

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IRON ORE AND COPPER.

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

From Government and non-Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	IRON ORE MOVEMENT.[3]	LAKE SUPERIOR IRON ORE.				COPPER.			IRON ORE MOVEMENT.[3]	LAKE SUPERIOR IRON ORE.				COPPER.		
		Stocks.								Stocks.						
	At Sault Ste. Marie Canals.	Total at furnaces and on Lake Erie docks.	At furnaces.	On Lake Erie docks.	Consumption.[4]	Primary production at mines.	Exports—Pigs, ingots, etc.	Price—Ingots, electrolytic (New York).	At Sault Ste. Marie Canals.	Total at furnaces and on Lake Erie docks.	At furnaces.	On Lake Erie docks.	Consumption.[4]	Primary production at mines.	Exports—Pigs, ingots, etc.	Price—Ingots, electrolytic (New York).
	Relative to 1913.	Relative to 1919–20.				Relative to 1913.			Short tons.	Thousands of long tons.				Thousands of pounds.		Dollars per pound.
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.							
1913 mo. av..	**100**	.....	.....	.....	.....	**100**	**100**	**100**	**8,018,226**	.....	.....	.....	.....	**102,040**	**70,461**	**$0.157**
1914 mo. av..	65	.....	.....	.....	.....	94	107	95	5,235,628	.....	.....	.....	.....	95,845	75,245	.134
1915 mo. av..	94	.....	.....	.....	.....	113	76	110	7,535,601	.....	.....	.....	.....	115,668	53,567	.173
1916 mo. av..	132	.....	.....	.....	.....	157	78	175	10,575,351	.....	.....	.....	.....	160,654	55,260	.275
1917 mo. av..	128	.....	.....	.....	.....	154	113	187	10,229,015	.....	.....	.....	.....	157,177	79,818	.294
1918 mo. av..	126	.....	.....	.....	.....	156	83	157	10,091,883	.....	.....	.....	.....	159,045	58,726	.247
1919 mo. av..	98	[2] **100**	[2] **100**	[2] **100**	[2] **100**	105	52	122	7,820,465	[2] **30,504**	[2] **22,289**	[2] **8,131**	[2] **4,022**	107,202	36,653	.191
1920 mo. av..	118	98	95	105	113	99	73	114	9,463,416	29,753	21,211	8,542	4,531	100,755	51,771	.180
1921 mo. av..	47	109	110	108	50	39	73	80	3,765,887	33,330	24,512	8,818	2,030	39,336	51,293	.126
1922 mo. av..	88	111	115	100	83	81	86	85	7,037,890	33,751	25,642	8,109	3,355	82,561	60,683	.134
1921.																
September...	45	124	126	119	36	21	85	76	3,610,454	37,747	28,086	9,661	1,431	20,927	60,170	.120
October.....	40	128	132	119	46	24	74	81	3,209,886	39,071	29,399	9,672	1,833	24,614	52,486	.127
November...	6	126	132	111	54	22	103	83	493,122	38,369	29,337	9,033	2,188	22,348	72,786	.130
December...	.....	118	123	104	64	18	87	86	.....	35,896	27,461	8,434	2,577	18,595	61,518	.136
1922.																
January.....	.....	110	113	101	62	25	75	86	.....	33,481	25,257	8,223	2,493	25,848	53,130	.136
February....	.....	102	104	99	62	37	75	82	.....	31,206	23,148	8,058	2,500	37,416	52,862	.129
March.....	.....	92	92	95	76	61	115	81	.....	28,151	20,470	7,681	3,067	62,305	80,853	.127
April.....	1	82	81	86	76	75	100	80	80,634	25,092	18,103	6,989	3,059	77,026	70,145	.126
May.....	17	76	74	80	82	90	89	84	1,379,850	23,025	16,532	6,493	3,294	92,048	62,891	.132
June.....	83	83	84	83	86	93	93	87	6,617,660	25,447	18,693	6,754	3,441	95,222	65,604	.136
July.....	112	102	107	90	89	92	90	87	8,942,659	31,127	23,830	7,297	3,583	93,486	63,596	.137
August.....	111	123	133	99	64	98	89	87	8,936,377	37,630	29,566	8,064	2,589	99,726	62,612	.138
September...	83	137	147	111	74	93	83	87	6,658,148	41,805	32,777	9,029	2,990	94,975	58,167	.138
October.....	73	145	155	118	100	101	74	87	5,871,802	44,181	34,595	9,586	4,012	103,371	52,185	.137
November...	46	144	153	122	109	100	79	87	3,658,414	44,004	34,105	9,899	4,381	101,607	55,788	.136
December...	[5]	131	137	114	120	103	71	90	10,864	39,866	30,632	9,234	4,845	104,675	50,362	.141
1923.																
January.....	.....	115	120	104	124	110	107	93	.....	35,151	26,684	8,467	4,999	112,267	75,617	.146
February....	.....	100	101	97	116	101	71	98	.....	30,519	22,601	7,918	4,671	102,735	49,751	.155
March.....	.....	82	83	82	136	119	91	108	.....	25,121	18,496	6,625	5,473	121,562	64,394	.169
April.....	.....	65	67	60	139	116	91	108	.....	19,683	14,825	4,858	5,582	118,157	64,353	.169
May.....	76	62	66	53	152	123	84	99	6,081,285	18,865	14,786	4,347	6,119	125,438	59,010	.156
June.....	115	75	82	55	145	123	88	94	9,222,722	22,800	18,288	4,512	5,816	125,479	62,019	.148
July.....	126	90	101	61	143	123	90	92	10,094,136	27,503	22,547	4,957	5,747	125,249	63,167	.144
August.....	131	108	121	73	133	128	98	88	10,484,858	32,831	26,924	5,907	5,353	131,088	68,878	.139
September...	118	123	137	86	120	122	98	85	9,467,787	37,450	30,430	7,020	4,814	124,523	68,889	.134
October.....	106	135	148	100	119	130	107	80	8,460,932	41,042	32,945	8,097	4,801	132,935	75,089	.126
November...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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

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

[5] Index number less than 1.

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MISCELLANEOUS IRON PRODUCTS.

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

From commercial and trade sources.[1]

[Base year in bold-faced type.]

Year and Month.	OHIO FOUNDRY IRON.				STEEL BARRELS AND DRUMS.				OHIO FOUNDRY IRON.				STEEL BARRELS AND DRUMS.			
	Meltings.		Total stocks.	Receipts of iron.	Shipments.	Production.	Unfilled orders.	New orders.	Meltings.		Total stocks.	Receipts of iron.	Shipments.	Production.	Unfilled orders.	New orders.
	Tonnage.	Per cent of normal.							Long tons.	Per cent of normal.	Long tons.		Number.	Per cent of capacity.	Number.	
	Relative to 1922.				Relative to 1921.			Rel. to 1920.	A.—INDEX NUMBERS.				B.—NUMERICAL DATA.			
1920 mo. av.	.....	.....	.....	.....	.....	.....	.....	**100**	.....	.....	.....	.....	.....	.....	.....	**160,321**
1921 mo. av.	64	[2] 40	[3] 102	.....	**100**	**100**	[5] **100**	51	[2] 7,791	[2] 20.71	[3] 22,753	.....	**112,432**	**17.4**	[5] **234,557**	81,629
1922 mo. av.	**100**	**100**	**100**	**100**	172	195	142	110	**12,183**	**51.82**	**22,274**	**8,230**	192,386	34.0	332,228	175,790
1921.																
May	61	37	.....	.....	80	93	.....	28	7,439	19.34	.....	.....	89,610	16.1	.....	41,101
June	76	38	.....	.....	80	86	.....	33	9,274	19.64	.....	.....	89,548	15.0	.....	52,935
July	58	32	153	.....	86	93	104	77	7,070	16.67	33,999	.....	96,754	16.2	243,490	123,337
August	67	47	110	.....	139	132	105	56	8,123	24.14	24,491	.....	155,521	22.9	247,320	90,167
September	[4] 31	[4] 29	80	.....	105	95	103	75	[4] 3,766	[4] 14.94	17,835	.....	117,112	16.6	240,616	120,531
October	67	50	.....	.....	148	145	109	93	8,137	26.09	.....	.....	165,899	25.2	255,423	149,907
November	77	47	64	.....	116	113	97	82	9,396	24.20	14,217	.....	130,199	19.7	226,677	130,711
December	57	40	104	.....	111	76	83	39	6,922	20.80	23,225	.....	124,006	13.3	193,814	63,089
1922.																
January	57	45	132	42	80	90	87	83	6,929	23.13	29,300	3,491	89,216	15.6	201,204	133,874
February	76	60	131	75	91	97	106	42	9,275	31.17	29,241	6,181	101,830	16.9	218,315	67,858
March	104	77	131	91	150	159	120	109	12,646	39.97	29,266	7,530	168,476	27.7	281,794	175,534
April	87	93	92	93	179	207	149	175	10,541	48.40	20,551	7,664	200,214	36.1	350,445	280,999
May	90	95	101	113	201	243	178	200	10,981	49.48	22,528	9,293	225,372	42.2	410,177	321,069
June	99	98	110	124	238	230	182	117	12,017	50.75	24,399	10,174	266,944	40.1	427,739	188,288
July	99	113	89	79	197	230	143	123	12,087	58.54	19,810	6,521	220,992	40.0	334,881	198,129
August	104	139	73	112	218	237	132	87	12,723	71.97	16,195	9,194	244,271	41.2	309,044	140,262
September	112	121	75	87	184	213	138	92	13,639	62.68	16,679	7,187	206,448	37.0	322,632	146,769
October	116	119	88	123	169	206	122	82	14,073	61.42	19,631	10,106	189,484	35.9	287,141	132,050
November	134	122	96	100	173	213	165	105	16,350	63.32	21,439	8,240	194,059	37.1	385,881	169,480
December	123	118	82	100	180	222	181	97	14,929	61.02	18,215	13,179	201,319	38.7	424,107	155,166
1923.																
January	110	115	91	132	184	182	221	98	13,410	59.34	20,240	10,828	206,021	31.7	518,463	157,377
February	163	131	108	353	173	236	257	132	19,800	67.80	23,992	29,044	193,992	41.0	603,774	211,019
March	186	161	115	236	227	276	267	153	22,602	83.20	25,617	19,406	254,573	48.1	627,143	246,080
April	203	154	127	266	219	288	237	112	24,787	79.90	28,335	21,925	245,125	50.1	556,801	179,801
May	190	157	105	194	209	266	210	84	23,193	81.12	23,303	15,961	234,440	46.3	493,098	134,474
June	198	157	118	189	185	239	210	98	24,091	81.27	26,396	15,570	207,563	41.5	493,733	157,153
July	207	165	127	183	188	245	180	69	25,183	85.32	28,354	10,950	210,621	42.7	422,478	109,548
August	148	154	103	181	194	236	156	90	18,048	79.56	23,033	14,899	217,127	41.0	366,764	143,500
September	154	138	109	156	147	172	143	76	18,774	71.51	22,830	12,876	164,511	30.0	335,324	122,500
October	176	131	110	200	158	194	173	108	21,458	68.14	24,426	16,488	177,073	33.7	405,653	172,751
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data on gray iron foundries in Ohio from *Ohio State Foundrymen's Association;* steel barrels and drums from the *Steel Barrel Manufacturers' Association*. Monthly data on orders for steel barrels and drums back to January, 1920, may be found in the September, 1923, issue (No. 25), pages 54 to 57.

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

[3] Five months' average, July to December, exclusive of October.

[4] Represents last half of September only. Previous to September, 1921, reports are for month beginning on 15th, but subsequent to this date all reports are for the calendar month.

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

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MACHINERY.

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

From Government and non-Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	FOUNDRY EQUIPMENT.[2]			PUMPS.				FOUNDRY EQUIPMENT.[2]			PUMPS.					
				Agricultural.	Steam, power, and centrifugal.						Agricultural. Shipments.			Steam, power and centrifugal.		
	Sales.	Shipments.	Orders on hand end of month	Total shipments.	New orders.	Shipments.	Unfilled orders.	Sales.	Shipments.	Orders on hand end of month.	Pitcher, hand, and windmill.	Power and hydro-pneumatic	Total.[3]	New orders.	Shipments.	Unfilled orders.
	Relative to 1922.			Relative to 1919.	Relative to 1919.			Dollars.			Number.		Dollars.	Thousands of dollars.		
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.								
1919 mo. av.				**100**	**100**	**100**	**100**						**$610,503**	**$1,659**	**$1,290**	**$5,973**
1920 mo. av.					124	151	163							2,045	1,945	9,709
1921 mo. av.	[5] 36	[5] 42			52	91	80	[5] $97,284	[5] $101,843					859	1,176	4,785
1922 mo. av.	**100**	**100**	[6] **100**	[4] 90.4	69	80	64	**268,100**	**244,644**	[6] **$369,816**	[4] 51,566	[4] 3,143	[4] 552,111	1,155	1,030	3,802
1921.																
June	28	58			50	101	74	77,077	143,029					826	1,298	4,392
July	39	44			54	90	67	105,011	107,118					888	1,163	4,001
August	24	37			47	70	65	65,354	91,342					772	906	3,861
September	37	36			32	62	64	100,337	87,553					525	803	3,851
October	50	30			49	63	64	133,161	73,944					813	810	3,840
November	39	40			55	69	64	103,544	98,382					908	893	3,842
December	36	46			72	82	68	96,503	111,535					1,199	1,061	4,040
1922.																
January	45	48			46	69	65	121,371	114,350					766	894	3,888
February	47	47		62.8	47	81	62	125,727	115,068		47,626	2,107	384,200	774	1,051	3,723
March	102	70		76.2	59	82	60	274,208	170,918		47,630	2,774	465,504	982	1,064	3,568
April	85	84		77.9	60	66	62	227,408	205,825		44,123	2,858	475,607	988	846	3,685
May	138	136	94	94.4	65	64	53	371,148	333,699	346,258	52,853	3,291	576,957	1,080	825	3,148
June	141	114	122	104.2	80	72	60	379,258	279,188	452,907	56,893	3,519	636,356	1,327	924	3,566
July	101	117	102	99.0	75	90	61	271,346	286,003	378,625	53,942	3,590	604,359	1,236	1,156	3,638
August	113	138	99	105.4	64	84	61	302,980	336,515	366,283	60,534	3,674	644,268	1,054	1,078	3,624
September	90	117	82	97.1	92	79	66	242,039	286,155	301,520	50,799	3,376	592,665	1,523	1,015	3,942
October	130	132	88	100.8	75	81	69	348,872	323,754	327,202	55,735	3,403	615,456	1,246	1,042	4,119
November	98	102	94	87.2	84	86	73	261,636	249,577	346,902	48,350	2,950	532,455	1,387	1,114	4,339
December	108	96	119	89.3	91	106	74	291,208	234,676	438,830	48,744	3,035	545,398	1,515	1,365	4,438
1923.																
January	170	116	176	86.5	91	86	81	453,772	283,978	651,066	56,570	2,797	528,003	1,506	1,112	4,849
February	152	153	187	88.0	115	96	92	407,609	374,416	692,190	54,322	2,676	537,294	1,908	1,244	5,514
March	173	198	155	105.8	129	112	104	464,100	482,351	572,995	75,371	3,635	646,140	2,138	1,448	6,195
April	183	172	178	100.0	125	124	110	490,477	419,931	656,622	62,290	3,271	610,531	2,078	1,606	6,595
May	183	188	189	114.1	90	128	107	489,394	458,737	698,165	57,653	4,258	696,468	1,491	1,648	6,407
June	165	165	192	108.1	96	123	107	442,465	403,425	710,968	52,586	3,867	659,961	1,600	1,587	6,378
July	133	182	165	108.5	83	137	100	356,245	444,674	610,344	42,674	3,976	662,482	1,384	1,765	5,987
August	130	160	163	102.0	76	144	91	349,790	391,592	601,219	42,527	3,260	623,284	1,253	1,858	5,413
September	92	134	117	85.9	62	123	79	247,329	328,855	439,817	33,712	2,918	524,486	1,029	1,592	4,737
October	137	144	123		69	136	65	367,006	352,384	454,374				1,146	1,750	3,864
November																
December																

[1] Data on foundry equipment from *Foundry Equipment Manufacturers' Association;* shipments of agricultural pumps from the *Federal Reserve Bank of Chicago* in cooperation with the *National Association of Farm Equipment Manufacturers* and covers 22 firms, except for May and June, 1922, when only 21 firms reported; data on steam pumps, single and duplex power pumps, and centrifugal pumps, from *The Hydraulic Society*, covering about two-thirds of the industry; monthly data back to January, 1919, may be found in the September, 1923, issue (No. 25), pages 54 to 57.

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

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

[4] Eleven months' average.

[5] Seven months' average.

[6] Eight months' average.

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PATENTS, AND BUILDING EQUIPMENT.

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

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

[Base year in bold-faced type.]

Year and Month.	PATENTS GRANTED BY U. S. PATENT OFFICE.[2]			STOKERS.		FIRE EXTINGUISHERS.[2]	PATENTS GRANTED BY U. S. PATENT OFFICE.[2]			STOKERS.		FIRE EXTINGUISHERS.[2]	BRASS FAUCETS.		TUBULAR PLUMBING.	
	Total patents, all classes.	Agricultural implements.[3]	Internal-combustion engines.	Sales. Number.	Sales. Total horsepower.	Shipments.	Total patents, all classes.	Agricultural implements.[3]	Internal-combustion engines.	Sales. Number.	Sales. Total horsepower.	Shipments.	Orders received.	Orders shipped.	Sales. Number.	Sales. Dollars.
	Relative to 1913.			Rel. to 1919.		Relative to 1922.	Number.					Number.	Number of pieces.		Number.	Dollars.
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.									
1913 monthly av.	**100**	**100**	**100**				**2,828**	**79**	**43**							
1914 monthly av.	118	123	151				3,329	97	65							
1915 monthly av.	127	110	165				3,601	87	71							
1916 monthly av.	130	120	140				3,664	95	60							
1917 monthly av.	121	110	160				3,422	87	69							
1918 monthly av.	114	109	144				3,214	86	62							
1919 monthly av.	109	86	151	**100**	**100**		3,073	68	65	**234**	**52,732**					
1920 monthly av.	110	82	170	78	125		3,097	65	73	183	65,919					
1921 monthly av.	112	72	128	31	52		3,157	57	55	73	27,262					
1922 monthly av.	113	62	114	56	115	**100**	3,201	49	49	130	60,409	**4,969**	[5] 172,719	[5] 163,353		
1921.																
September	96	61	107	47	69		2,718	48	46	110	36,401					
October	104	41	126	23	33		2,955	32	54	54	17,596					
November	131	82	149	26	41		3,711	65	64	60	21,626					
December	106	75	156	25	38		2,994	59	67	58	20,224					
1922.																
January	121	84	133	35	65	107	3,433	66	57	81	34,157	5,307				
February	108	57	119	32	68	90	3,045	45	51	75	35,663	4,492				
March	100	54	135	50	132	137	2,823	43	58	116	69,716	6,786				
April	109	82	140	53	118	123	3,084	65	60	125	62,027	6,123				
May	139	82	147	61	116	100	3,935	65	63	143	61,391	4,983				
June	109	67	81	47	71	119	3,089	53	35	109	37,239	5,910	109,307	123,768		
July	99	41	95	76	133	141	2,788	32	41	177	70,230	7,016	277,926	282,194		
August	128	71	123	68	158	96	3,621	56	53	160	83,310	4,789	264,228	342,515		
September	98	59	81	49	77	104	2,760	47	35	115	40,505	5,160	350,447	338,307	163,508	$160,086
October	136	54	151	68	120	82	3,832	43	65	158	63,167	4,069	353,476	381,182	188,264	187,175
November	107	44	70	[4] 41	[4] 68	99	3,030	35	30	[4] 96	[4] 35,808	4,910	338,236	267,955	247,439	244,602
December	105	51	91	[4] 89	[4] 250	101	2,974	40	39	[4] 208	[4] 131,699	4,997	379,008	224,313	281,582	240,160
1923.																
January	127	91	179	62	158	76	3,578	72	77	145	83,270	3,788	787,687	683,022	311,738	378,403
February	114	61	112	55	126	85	3,226	48	48	129	66,619	4,234	645,306	481,740	254,593	238,690
March	106	66	130	51	131	103	2,997	52	56	120	68,955	5,120	749,185	708,356	470,717	445,994
April	110	56	116	71	162	115	3,097	44	50	167	85,339	5,718	566,558	703,457	185,724	189,747
May	143	76	149	83	191	105	4,032	60	64	194	100,513	5,215	512,395	681,483	119,467	122,392
June	109	62	109	58	113	92	3,069	49	47	135	59,719	4,554	257,012	540,324	90,320	105,709
July	121	63	142	55	100	77	3,421	50	61	129	52,518	3,810	227,701	421,819	94,381	100,755
August	102	56	160	58	136	119	2,873	44	69	135	71,693	5,906	272,974	425,032	125,865	124,525
September	90	39	142	42	115		2,551	31	61	99	60,486		338,221	389,845	135,966	136,374
October	126	61	156	38	62		3,572	48	67	88	32,576		408,765	490,690	173,481	147,120
November																
December																

[1] Patents granted compiled from the official records on file in the *U. S. Department of the Interior, U. S. Patent Office, Division of Publications;* stoker sales through December, 1922, from the *Stoker Manufacturers' Association,* said to represent approximately 99 per cent of the industry, beginning with January, 1923, from reports to *U. S. Department of Commerce, Bureau of the Census,* from 15 manufacturers representing practically the entire industry; data on fire extinguishers from the *Fire Extinguisher Exchange;* data representing the total of 22 different classes of faucets, from the *National Association of Brass Manufacturers* reported to the association by its members; tubular plumbing sales from the *Tubular Plumbing Goods Association.*

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

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

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

[5] Eight months' average.

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TIN, LEAD, AND ZINC.

Table 21.—INDEX NUMBERS.

From Government and non-Government sources.[1]

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

Year and Month.	TIN.					ZINC.					LEAD.			
	Consumption.[5]	Stocks.		Imports—Bars, blocks, etc.	Price—Pig (New York).	Production (total primary).	Stocks.	Receipts at St. Louis.[2]	Shipments from St. Louis.[2]	Price—Prime western (New York).	Production.	Receipts at St. Louis.[3]	Shipments from St. Louis.[3]	Price—Pig, desilverized (New York).
		World visible.[5]	United States.[6]											
	Relative to 1913.										Rel. to 1921.	Relative to 1913.		
1913 monthly av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	**100**	**100**	**100**
1914 monthly av.	86	120	92	87	78	102	49	99	95	90	.....	275	106	88
1915 monthly av.	111	123	113	97	84	141	35	110	107	247	.....	289	109	104
1916 monthly av.	128	150	171	147	96	193	43	160	114	241	.....	268	89	155
1917 monthly av.	132	152	137	135	132	193	132	276	168	159	.....	372	131	207
1918 monthly av.	133	112	17	124	190	149	101	124	212	142	.....	164	138	169
1919 monthly av.	74	104	55	78	146	132	92	114	203	127	.....	131	91	131
1920 monthly av.	116	159	189	110	112	138	99	114	193	139	.....	201	83	184
1921 monthly av.	59	159	127	47	67	62	196	49	73	90	**100**	192	56	105
1922 monthly av.	131	191	134	117	72	108	89	66	75	104	126	309	116	132
1921.														
May	34	148	139	21	72	62	211	31	67	92	88	243	78	113
June	44	145	138	43	65	67	221	20	32	85	90	220	73	103
July	42	164	136	37	62	54	227	24	40	82	92	181	51	100
August	91	161	95	54	59	51	213	27	64	80	99	256	56	100
September	71	171	95	61	60	50	200	64	89	81	98	203	52	105
October	61	189	111	46	61	50	174	62	86	88	112	182	65	107
November	89	184	71	72	65	73	165	69	88	89	107	168	44	107
December	101	204	92	93	73	76	164	72	122	90	128	256	49	107
1922.														
January	117	212	72	95	71	82	162	70	102	87	131	356	97	107
February	88	202	76	97	68	78	158	39	110	83	121	212	78	107
March	165	181	167	165	65	92	148	73	86	86	120	369	84	107
April	137	178	148	110	68	88	127	57	46	90	115	282	70	116
May	130	185	104	89	69	95	99	98	87	94	115	372	124	126
June	140	190	128	131	70	99	73	101	83	98	115	369	129	133
July	126	174	196	133	70	110	70	62	46	103	114	265	80	131
August	114	195	152	86	72	109	53	48	79	113	125	294	140	133
September	138	185	67	177	72	115	46	43	59	118	123	351	125	140
October	153	185	155	158	77	138	44	71	76	124	140	340	165	152
November	132	204	146	94	82	139	48	65	61	129	147	242	110	165
December	133	201	201	174	84	148	45	63	59	127	141	252	73	166
1923.														
January	181	208	182	138	88	160	41	43	48	125	146	255	78	178
February	169	203	111	130	94	147	27	40	50	130	134	215	62	185
March	181	199	220	192	109	169	25	128	79	141	160	271	91	193
April	185	179	194	176	103	162	22	104	62	133	152	301	78	188
May	165	179	170	118	95	164	32	94	71	121	160	192	61	168
June	148	171	116	115	92	148	42	87	79	110	163	185	62	164
July	145	162	110	132	86	149	52	100	91	110	157	129	64	145
August	151	152	156	133	88	144	65	77	76	114	151	197	90	153
September	124	160	128	98	93	135	56	46	38	117	144	121	87	161
October	151	166	199	137	93	146	63	57	52	114	144	108	101	156
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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TIN, LEAD, AND ZINC.

Table 22.—NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	TIN.					ZINC.					LEAD.		
	Consumption.[5]	Stocks. World visible.[6]	Stocks. United States.	Imports—Bars, blocks, etc.	Price—Pig (New York).	Production (total primary).	Stocks.	Receipts at St. Louis.[2]	Shipments from St. Louis.[2]	Price—Prime western (New York).	Receipts at St. Louis.[3]	Shipments from St. Louis.[3]	Price—Pig, desilverized (New York).
	Long tons.			Thousands of pounds.	Dollars per pound.	Thousands of pounds.				Dollars per pound.	Thousands of pounds.		Dollars per pound.
1913 monthly average...	**3,658**	**12,377**	**1,847**	**9,560**	**$0.449**	**57,780**	**81,318**	**27,675**	**28,385**	**$0.058**	**5,476**	**8,752**	**$0.044**
1914 monthly average...	3,475	14,907	1,700	8,351	.353	58,840	40,190	27,360	26,834	.053	15,048	9,299	.039
1915 monthly average...	4,063	15,208	2,079	9,273	.376	81,586	28,506	30,541	30,490	.144	15,838	9,516	.046
1916 monthly average...	4,685	18,585	3,153	14,085	.433	111,242	35,196	44,323	32,482	.140	14,670	7,810	.068
1917 monthly average...	4,823	18,803	2,535	12,908	.594	111,596	107,442	76,461	47,759	.093	20,390	11,425	.091
1918 monthly average...	4,862	13,894	312	11,876	.852	86,320	82,482	34,369	60,060	.083	8,995	12,070	.074
1919 monthly average...	2,692	12,890	1,015	7,475	.655	76,500	74,970	31,430	57,666	.074	7,195	7,975	.058
1920 monthly average...	4,260	19,726	3,322	10,503	.503	79,962	80,886	31,644	54,881	.081	11,024	7,298	.081
1921 monthly average...	2,160	19,697	2,351	4,517	.299	35,932	159,657	13,549	20,739	.052	10,490	4,866	.046
1922 monthly average...	4,788	23,649	2,481	11,225	.325	62,280	72,770	18,194	21,149	.061	16,905	9,294	.058
1921.													
May	1,225	18,352	2,571	2,022	.322	36,052	171,624	8,594	18,985	.054	13,308	6,819	.050
June	1,590	17,968	2,546	4,133	.290	38,886	179,778	5,426	9,087	.049	12,044	6,416	.045
July	1,525	20,316	2,521	3,566	.278	30,990	184,816	6,613	11,406	.048	9,894	4,428	.044
August	3,320	19,858	1,761	5,201	.266	29,242	173,098	7,596	18,053	.047	14,011	4,922	.044
September	2,605	21,189	1,756	5,796	.268	28,734	162,270	17,585	25,402	.048	11,098	4,553	.046
October	2,230	23,349	2,041	4,352	.276	29,034	141,648	17,110	24,302	.051	9,955	5,681	.047
November	3,250	22,806	1,316	6,886	.289	42,270	134,098	19,198	24,862	.052	9,208	3,833	.047
December	3,710	25,220	1,696	8,880	.326	44,026	133,216	20,016	34,593	.053	14,006	4,318	.047
1922.													
January	4,275	26,216	1,331	9,103	.320	47,412	131,356	19,414	29,052	.051	19,500	8,514	.047
February	3,215	25,047	1,406	9,295	.305	45,026	128,248	10,698	31,323	.049	11,604	6,787	.047
March	6,030	22,353	3,086	15,783	.291	53,064	120,524	20,187	24,313	.050	20,232	7,325	.047
April	4,995	22,017	2,731	10,526	.305	51,012	103,456	15,854	13,132	.052	15,434	6,108	.051
May	4,740	22,910	1,921	8,490	.309	54,838	80,818	27,066	24,643	.055	20,344	10,856	.055
June	5,130	23,566	2,371	12,552	.315	57,094	59,152	28,082	23,650	.057	20,222	11,806	.058
July	4,590	21,502	3,616	12,683	.315	63,834	57,236	17,057	13,158	.060	14,486	7,002	.058
August	4,150	24,176	2,806	8,219	.325	62,846	43,258	13,355	22,364	.066	16,112	12,284	.059
September	5,050	22,879	1,236	[4]7,379	.323	66,268	37,612	11,791	16,882	.069	19,245	10,935	.062
October	5,603	22,902	2,859	15,086	.346	79,880	36,086	19,531	21,610	.072	18,618	14,410	.067
November	4,812	25,286	2,699	8,944	.369	80,400	38,994	18,044	17,331	.075	13,254	9,615	.072
December	4,870	24,930	3,704	16,643	.377	85,682	36,504	17,328	16,646	.074	13,805	6,382	.073
1923.													
January	6,625	25,765	3,354	13,165	.393	92,634	33,148	11,806	13,556	.073	13,938	6,822	.078
February	6,185	25,157	2,054	12,429	.423	84,886	21,728	11,096	14,171	.076	11,792	5,402	.082
March	6,634	24,622	4,067	18,365	.489	97,462	20,042	35,366	22,506	.082	14,828	7,939	.085
April	6,775	22,116	3,577	16,802	.463	93,732	17,952	28,851	17,498	.077	16,470	6,814	.083
May	6,035	22,187	3,132	11,272	.428	94,694	26,038	26,055	20,048	.071	10,518	5,304	.074
June	5,410	21,297	2,137	10,966	.411	85,680	34,346	24,181	22,496	.064	10,146	5,387	.072
July	5,305	20,019	2,037	12,616	.386	86,130	42,480	27,628	25,838	.064	7,083	5,630	.064
August	5,510	18,754	2,887	12,709	.393	83,250	52,942	21,183	21,550	.067	10,792	7,858	.067
September	4,540	19,864	2,362	9,408	.418	78,210	45,786	12,629	10,910	.068	6,641	7,571	.071
October	5,540	20,567	3,677	13,053	.417	84,196	51,574	15,711	14,730	.067	5,926	8,815	.069
November													
December													

See footnote on opposite page also.

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

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COAL.

Table 23.—INDEX NUMBERS.

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

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

Year and Month.	BITUMINOUS.					ANTHRACITE.					COKE.			
			Prices.						Prices.		Production.			Price.
	Production.	Exports.[2]	Mine average.[5]	Wholesale, Kanawha f.o.b. Cincinnati.	Retail, Chicago.	Production.	Stocks, end of month.[3]	Exports.	Wholesale, chestnut, New York.	Retail, chestnut, New York.	Beehive.	By-product.	Exports.	Connellsville.
	Relative to 1913.	Relative to 5-yr. av.	Relative to 1913.			Relative to 1913.	Relative to 1921.	Relative to 5-yr. av.	Relative to 1913.		Relative to 1913.		Relative to 5-yr. av.	Relative to 1913.
1909–13 monthly average		**100**						**100**					**100**	
1913 monthly average	**100**	137	**100**	**100**	**100**	**100**		120	**100**	**100**	**100**	**100**	100	**100**
1914 monthly average	88	105	93	100	102	99		111	100	100	69	88	68	74
1915 monthly average	93	127	91	100	102	97		103	100	103	82	111	91	73
1916 monthly average	105	144	150	122	101	96		121	105	105	106	150	120	133
1917 monthly average	115	163	264	208	144	109		161	112	121	99	176	143	338
1918 monthly average	121	151	210	177	136	108		129	129	132	91	204	172	245
1919 monthly average	98	136	211	187	143	96		129	166	155	59	198	73	194
1920 monthly average	119	261	459	266	176	98		140	179	177	62	242	94	443
1921 monthly average	87	157	207	207	178	99	**100**	121	198	194	17	157	32	149
1922 monthly average	85	84	295	237	198	58	55	68	200	197	24	224	52	293
1921.														
September	90	110	193	186	144	97	154	100	201	191	10	134	24	131
October	112	121	189	186	157	103	131	107	201	191	15	164	31	134
November	92	98	191	186	188	93	135	114	201	191	17	167	42	122
December	79	70	184	175	185	81	140	106	201	191	18	176	32	113
1922.														
January	94	59	185	171	185	82	137	78	200	190	18	180	41	113
February	103	74	179	164	177	89	133	95	200	189	20	169	44	125
March	126	108	172	164	182	115	125	102	200	189	26	202	34	133
April	40	65	182	164	182	(4)	104	38	201	189	19	210	38	183
May	51	31	252	214	180	(4)	72	21	(6)	189	15	240	30	246
June	56	49	273	232	184	1	47	14	(6)	189	16	244	40	277
July	43	33	380	245	185	2	19	6	(6)	189	16	235	38	441
August	56	39	481	302	192	2	5	10	(6)	220	19	169	36	525
September	103	107	410	336	225	65	1	31	198	212	22	212	48	456
October	113	157	356	291	227	112	6	141	198	198	31	265	53	402
November	114	147	334	291	225	112	9	152	198	198	41	276	52	295
December	117	134	336	268	225	111	5	133	200	209	44	289	168	287
1923.														
January	126	99	354	256	228	114	4	124	200	207	53	293	107	338
February	106	73	292	222	224	102	4	115	200	214	53	265	97	292
March	117	111	258	222	207	117	6	139	200	203	62	307	134	300
April	107	126	227	222	184	106	12	147	200	196	63	303	277	259
May	116	205	216	200	183	112	21	155	200	196	65	314	223	211
June	114	220	207	188	184	114	29	145	200	196	63	299	88	195
July	113	207	193	177	183	109	34	158	200	198	57	307	82	187
August	123	193	195	177	183	116	35	153	200	201	53	306	136	187
September	116	161	195	177	181	38	28	61	210	208	49	294	130	177
October	123	136	183	177	182	114		139	216	209	46	293	107	152
November														
December														

See footnotes on opposite page also.

[1] Except anthracite stocks from the *Anthracite Bureau of Information* and weighted average mine prices of bituminous coal throughout the United States from the *Coal Age*. Data on production of coal and coke from *U. S. Department of the Interior, Geological Survey;* exports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* wholesale and retail prices are monthly averages from *U. S. Department of Labor, Bureau of Labor Statistics*. Wholesale price of bituminous coal is based on run of mine lump, while the retail price is average consumer's price of lump, egg, nut, and mine run, averaged according to shipments. The price of coke represents beehive furnace coke (range of prompt and future) at Connellsville ovens.

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COAL.

Table 24.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	BITUMINOUS.					ANTHRACITE.					COKE.			
			Prices.						Prices.		Production.			Price.
	Production.	Exports.[2]	Mine average.[3]	Wholesale, Kanawha f.o.b. Cincinnati.	Retail, Chicago.	Production.	Stocks, end of month.[3]	Exports.	Wholesale, chestnut, New York.	Retail, chestnut, New York.	Beehive.	By-product.	Exports.	Connellsville.
	Thous. of short tons.	Thous. of long tons.	Dollars per short ton.			Thous. of short tons.	Thous. of long tons.		Dols. per long ton.	Dols. per short ton.	Thous. of short tons.		Thous. of long tons.	Dols. per short ton.
1909-13 monthly average	.....	**1,098**	.....	.....	.....	.....	.....	**288**	.....	.....	.....	.....	**73**	.....
1913 monthly average	**39,869**	1,499	**$1.23**	**$2.20**	**$4.81**	**7,627**	.....	346	**$5.31**	**$6.97**	**2,799**	**1,059**	73	**$2.44**
1914 monthly average	35,225	1,150	1.14	2.20	4.93	7,569	.....	319	5.32	7.00	1,945	935	49	1.81
1915 monthly average	36,885	1,397	1.12	2.20	4.89	7,416	.....	295	5.33	7.17	2,292	1,172	67	1.79
1916 monthly average	41,877	1,581	1.85	2.68	4.87	7,298	.....	347	5.57	7.34	2,955	1,589	87	3.25
1917 monthly average	45,983	1,789	3.25	4.58	6.95	8,301	.....	462	5.94	8.46	2,764	1,870	104	8.25
1918 monthly average	48,282	1,663	2.58	3.88	6.55	8,236	.....	370	6.86	9.19	2,540	2,166	126	6.00
1919 monthly average	38,822	1,497	2.59	4.11	6.86	7,341	.....	370	8.27	10.81	1,587	2,095	53	4.74
1920 monthly average	47,389	2,866	5.64	5.85	8.48	7,467	.....	402	9.50	12.33	1,748	2,565	68	10.82
1921 monthly average	34,660	1,722	2.55	4.56	8.58	7,539	**2,673**	348	10.53	13.52	471	1,660	23	3.65
1922 monthly average	33,709	919	3.63	5.20	9.50	4,393	1,478	197	10.60	13.70	670	2,375	38	7.14
1921.														
September	35,893	1,212	2.37	4.10	6.92	7,385	4,123	287	10.66	13.34	289	1,423	18	3.19
October	44,686	1,329	2.33	4.10	7.56	7,858	3,500	308	10.66	13.30	416	1,734	22	3.28
November	36,805	1,079	2.35	4.10	9.06	7,110	3,601	329	10.66	13.30	477	1,766	30	2.97
December	31,627	770	2.26	3.85	8.92	6,203	3,747	306	10.65	13.30	514	1,860	23	2.75
1922.														
January	37,600	644	2.27	3.75	8.91	6,258	3,674	224	10.64	13.21	496	1,903	30	2.75
February	40,951	814	2.20	3.60	8.50	6,762	3,567	275	10.63	13.14	549	1,795	32	3.04
March	50,193	1,187	2.12	3.60	8.77	8,757	3,344	295	10.64	13.14	732	2,137	25	3.25
April	15,780	715	2.24	3.60	8.77	26	2,775	109	10.66	13.14	528	2,227	28	4.48
May	20,501	340	3.10	4.70	8.68	35	1,930	61	(6)	13.14	432	2,537	22	6.00
June	22,309	541	3.36	5.10	8.85	84	1,247	40	(6)	13.14	458	2,580	29	6.75
July	17,003	366	4.67	5.39	8.92	116	500	17	(6)	13.14	450	2,486	28	10.75
August	22,328	426	5.92	6.64	9.22	161	141	29	(6)	15.33	539	1,794	26	12.80
September	40,964	1,175	5.04	7.39	10.83	4,979	38	89	10.53	14.79	606	2,244	35	11.13
October	45,173	1,729	4.38	6.39	10.94	8,578	152	405	10.53	13.83	878	2,806	39	9.80
November	45,262	1,618	4.11	6.39	10.83	8,535	236	440	10.52	13.83	1,138	2,925	38	7.19
December	46,450	1,469	4.13	5.89	10.82	8,430	137	382	10.64	14.54	1,233	3,063	123	7.00
1923.														
January	50,123	1,092	4.36	5.64	10.98	8,713	105	356	10.62	14.45	1,478	3,100	78	8.25
February	42,160	806	3.59	4.89	10.79	7,773	114	330	10.63	14.90	1,482	2,810	71	7.13
March	46,807	1,220	3.17	4.89	9.96	8,900	148	400	10.63	14.13	1,749	3,256	98	7.31
April	42,564	1,385	2.79	4.89	8.84	8,063	327	422	10.62	13.67	1,776	3,206	202	6.31
May	46,076	2,249	2.66	4.39	8.81	8,573	568	446	10.63	13.67	1,829	3,328	163	5.15
June	45,644	2,419	2.54	4.14	8.83	8,665	766	419	10.62	13.67	1,755	3,166	64	4.75
July	45,126	2,278	2.38	3.89	8.81	8,320	898	455	10.62	13.83	1,582	3,255	60	4.55
August	48,864	2,117	2.40	3.89	8.80	8,868	939	442	10.63	14.00	1,494	3,239	99	4.56
September	46,175	1,769	2.40	3.89	8.73	2,917	740	176	11.13	14.50	1,373	3,112	95	4.50
October	49,171	1,489	2.25	3.89	8.77	8,724	.....	401	11.47	14.58	1,290	3,099	78	3.85
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnote on opposite page also.

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

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PETROLEUM.

Table 25.—INDEX NUMBERS.

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

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

Year and Month.	CRUDE PETROLEUM.									GASOLINE.			
	Production.[2]	Stocks.[1] Total for comparison.[3]	Stocks.[1] Total at refineries.	Stocks.[1] Number of days' supply.[9]	Imports.	Consumption.	Total shipments from Mexico.[4]	Price, Kansas-Oklahoma, at wells.	Oil wells completed.	Production.	Exports.[5]	Domestic consumption.	Stocks, end of month.[7]
	Relative to 1913.		Relative to 1919.		Relative to 1913.					Relative to 1919.			
1913 monthly average	**100**	**100**			**100**	**100**	**100**	**100**	**100**				
1914 monthly average	107	118			97	100	82	86	87				
1915 monthly average	113	139			102	104	127	62	48				
1916 monthly average	121	138			115	122	154	135	98				
1917 monthly average	135	122	38	137	169	144	213	190	87	72	113	76	73
1918 monthly average	143	99	91	109	212	158	246	235	93	90	153	91	82
1919 monthly average	152	105	**100**	**100**	297	160	337	244	110	**100**	**100**	**100**	**100**
1920 monthly average	178	127	114	79	610	201	594	364	127	123	173	124	98
1921 monthly average	189	152	138	96	704	201	699	182	77	130	143	131	134
1922 monthly average	222	234	221	132	698	224	724	192	91	157	157	156	167
1921.													
May	204	148	139	100	616	190	650	161	88	136	130	124	169
June	196	155	141	98	691	197	793	127	92	130	124	155	159
July	195	161	128	109	542	190	269	107	73	127	89	160	145
August	199	162	110	107	226	195	259	107	60	131	156	176	120
September	178	165	120	107	616	191	817	107	49	126	114	153	109
October	173	166	123	103	784	208	776	166	47	134	154	159	97
November	184	170	146	100	876	211	814	228	56	131	150	122	105
December	204	177	178	103	929	220	898	241	70	133	117	109	124
1922.													
January	208	187	205	116	883	206	851	241	72	135	163	99	149
February	197	199	178	128	814	182	781	241	72	121	124	92	171
March	225	211	210	126	944	216	800	241	83	143	172	133	181
April	216	225	219	149	786	188	864	241	91	143	189	135	189
May	224	235	238	136	945	223	861	241	95	156	182	174	181
June	220	244	242	137	821	221	786	241	104	159	176	177	175
July	225	249	236	140	672	230	791	206	113	173	191	198	164
August	225	250	228	133	565	242	642	134	107	167	117	204	149
September	219	251	225	138	[7]435	227	526	134	99	163	146	177	146
October	231	253	219	133	499	244	648	134	87	172	139	171	153
November	230	252	219	127	496	248	560	134	91	172	136	168	164
December	242	252	226	123	520	262	567	134	75	177	154	152	187
1923.													
January	249	251	200	121	517	266	554	145	76	189	191	155	212
February	234	247	188	[8]124	[8]294	[8]228	471	185	69	172	218	130	239
March	271	255	208	120	394	264	612	198	78	191	223	151	267
April	281	260	210	123	335	255	587	195	96	188	214	170	283
May	299	267	211	126	399	266	570	163	118	192	232	203	281
June	297	276	212	135	396	249	553	155	115	193	230	221	267
July	315	285	225	128	465	281	561	155	109	193	263	235	247
August	318	289	229	128	511	286	603	155	92	197	250	242	223
September	311	297	219	131	406	277	523	144	80	189	236	229	206
October	317	304		134	450	289	534	133	72		269		
November													
December													

See footnotes on opposite page also.

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

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

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

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PETROLEUM.

Table 26.—NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	CRUDE PETROLEUM.										GASOLINE.			
	Production.[2]	Stocks.[1] Total for comparison.[3]	Stocks. Tank farms and pipe lines.	Stocks. Total at refineries.	Number of days' supply.[9]	Imports.	Consumption.	Total shipments from Mexico.[4]	Price, Kansas-Oklahoma, at wells.	Oil wells completed.	Production.	Exports.[5]	Domestic consumption.	Stocks, end of month.[7]
	Thousands of barrels.					Thousands of barrels.			Per barrel.	Number of wells.	Thousands of gallons.			
1913 monthly av..	**20,704**	**104,962**	.....	.....	.....	**1,484**	**21,808**	**2,159**	**$0.934**	**1,592**	.....	.....	.....	.....
1914 monthly av..	22,147	123,709	.....	.....	.....	1,437	21,774	1,766	.798	1,389	.....	.....	.....	.....
1915 monthly av..	23,425	145,914	.....	.....	.....	1,512	22,772	2,743	.583	763	.....	.....	.....	.....
1916 monthly av..	25,064	144,556	.....	.....	.....	1,714	26,549	3,318	1.258	1,565	.....	.....	.....	.....
1917 monthly av..	27,943	128,201	.....	5,682	159	2,514	31,478	4,608	1.775	1,383	237,546	34,676	218,420	343,946
1918 monthly av..	29,661	103,886	.....	13,526	126	3,144	34,423	5,319	2.197	1,487	297,526	46,926	260,265	386,202
1919 monthly av..	31,531	110,026	.....	**14,935**	**116**	4,401	34,873	7,280	2.279	1,747	**329,821**	**30,667**	**286,320**	**472,411**
1920 monthly av..	36,911	133,115	.....	16,954	92	9,054	43,732	12,814	3.404	2,024	406,879	52,979	354,848	464,485
1921 monthly av..	39,137	159,237	.....	20,651	111	10,442	43,748	15,093	1.704	1,218	429,462	43,817	376,382	630,757
1922 monthly av..	45,933	245,673	.....	32,932	153	10,362	48,863	15,611	1.796	1,445	516,853	48,295	447,104	791,022
1921.														
May.....	42,189	155,267	.....	20,816	116	9,148	41,463	14,026	1.500	1,405	448,568	39,859	354,263	800,496
June.....	40,548	162,463	.....	21,009	114	10,255	42,893	17,122	1.188	1,471	430,344	38,128	445,025	750,644
July.....	40,461	168,821	.....	19,116	126	8,047	41,479	5,806	1.000	1,162	419,642	27,383	457,758	684,237
August.....	41,109	169,682	.....	16,374	124	3,352	42,583	5,582	1.000	952	431,577	47,831	503,513	567,646
September.....	36,763	172,874	.....	17,991	124	9,139	41,702	17,634	1.000	788	416,913	35,055	438,084	515,326
October.....	35,832	174,149	.....	18,404	119	11,635	45,314	16,746	1.550	752	440,956	47,116	454,992	456,270
November.....	38,108	178,260	.....	21,856	116	12,994	45,987	17,571	2.125	899	431,887	45,867	350,548	496,590
December.....	42,173	185,623	.....	26,562	120	13,753	47,905	19,397	2.250	1,108	439,031	35,990	313,001	586,087
1922.														
January.....	43,141	196,228	.....	30,636	135	13,097	44,906	18,364	2.250	1,151	444,623	49,856	282,717	705,711
February.....	40,814	208,851	.....	26,580	148	12,077	39,609	16,852	2.250	1,143	398,223	38,170	262,926	807,379
March.....	46,634	221,588	.....	31,298	146	14,004	47,095	17,274	2.250	1,323	472,278	52,814	380,407	854,232
April.....	44,635	235,962	.....	32,752	173	11,659	40,997	18,663	2.250	1,442	472,920	58,007	385,264	892,568
May.....	46,456	247,093	.....	35,476	158	14,018	48,571	18,587	2.250	1,511	513,659	55,824	499,542	856,607
June.....	45,559	255,817	.....	36,178	159	12,182	48,192	16,977	2.250	1,654	525,941	53,835	506,964	824,966
July.....	46,593	261,395	.....	35,287	162	9,971	50,093	17,068	1.925	1,798	569,711	58,631	566,112	772,909
August.....	46,521	262,707	.....	34,030	154	8,385	52,831	13,868	1.250	1,709	549,958	36,010	583,688	703,738
September.....	45,291	263,761	.....	33,615	160	[6] 6,462	49,572	11,367	1.250	1,572	536,492	44,846	507,935	690,051
October.....	47,885	265,073	.....	32,766	154	7,408	53,240	13,989	1.250	1,388	566,279	42,757	490,393	723,584
November.....	47,531	265,017	.....	32,765	147	7,364	54,072	12,085	1.250	1,450	567,101	41,572	481,280	776,724
December.....	50,137	264,578	.....	33,805	143	7,713	57,181	12,240	1.250	1,197	585,050	47,223	434,400	883,793
1923.														
January.....	51,467	263,235	252,961	29,914	140	7,667	57,929	11,960	1.350	1,208	623,823	58,505	443,128	1,002,857
February.....	48,413	258,781	255,385	28,113	[8] 144	[8] 4,368	[8] 49,691	10,175	1.725	1,094	568,652	66,968	373,564	1,130,341
March.....	56,132	267,209	258,738	31,133	139	5,840	57,591	13,222	1.850	1,248	630,701	68,506	432,447	1,259,209
April.....	58,133	272,616	264,627	31,343	143	4,965	55,698	12,682	1.825	1,521	619,043	65,655	487,837	1,336,418
May.....	61,962	279,877	273,157	31,511	146	5,918	58,020	12,297	1.525	1,871	631,705	71,153	582,554	1,328,533
June.....	61,491	289,986	283,651	31,718	157	5,882	54,396	11,943	1.450	1,830	636,734	70,398	633,505	1,263,583
July.....	65,247	299,389	293,054	33,581	148	6,895	61,192	12,119	1.450	1,733	636,912	80,693	674,019	1,165,389
August.....	65,936	303,305	298,872	34,271	148	7,580	62,447	13,019	1.450	1,465	648,955	76,658	692,186	1,053,856
September.....	64,852	311,433	307,208	32,753	152	6,022	60,447	11,282	1.345	1,278	623,733	72,352	655,388	972,695
October.....	65,677	319,591	315,356	.....	155	6,681	63,102	11,530	1.238	1,143	.....	82,504	.....	.....
November.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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

[7] Stocks held by refiners.

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

[9] Based on total for comparison.

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PETROLEUM PRODUCTS.

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

From Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	KEROSENE OIL.		GAS AND FUEL OIL.		LUBRICATING OIL.		KEROSENE OIL.		GAS AND FUEL OIL.		LUBRICATING OIL.	
	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.
	Relative to 1919.						Thousands of gallons.					
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1917 monthly average	68	[2] 173	82	[2] 81	85	[2] 76	133,501	[2] 521,273	524,036	[2] 621,860	60,137	[2] 122,526
1918 monthly average	78	135	96	71	99	89	152,113	404,847	610,116	548,221	70,122	144,234
1919 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**195,136**	**300,582**	**635,607**	**770,362**	**70,563**	**161,491**
1920 monthly average	99	126	116	89	124	85	193,341	379,472	738,454	687,858	87,226	137,212
1921 monthly average	83	134	127	151	104	143	162,094	402,522	805,318	1,164,926	73,155	231,172
1922 monthly average	98	100	140	172	116	143	192,194	301,618	892,186	1,327,662	81,563	230,678
1921.												
January	105	139	132	120	122	114	205,375	418,748	836,684	921,028	85,909	183,813
February	84	143	115	129	103	125	163,082	430,045	732,542	993,127	72,432	201,628
March	87	149	119	130	103	138	169,248	446,367	758,335	1,005,318	73,003	223,414
April	80	153	128	137	108	155	156,157	458,667	813,444	1,056,485	76,457	249,593
May	74	151	129	151	99	162	145,225	452,438	817,368	1,163,389	70,000	261,760
June	73	145	130	162	89	162	141,637	435,057	826,355	1,248,664	63,089	260,883
July	71	137	127	165	93	160	138,724	412,202	807,428	1,269,419	65,893	258,638
August	74	130	123	161	94	150	143,652	389,893	784,450	1,243,446	66,473	242,530
September	79	124	124	160	98	143	154,017	371,235	788,408	1,229,254	69,053	230,227
October	94	111	131	161	108	134	182,454	334,580	833,775	1,238,269	75,971	216,770
November	90	113	126	166	109	141	175,240	340,026	799,257	1,279,451	77,005	228,038
December	87	113	136	173	117	134	170,315	341,009	865,769	1,331,265	82,573	216,766
1922.												
January	89	109	135	171	105	152	172,917	327,484	858,111	1,319,481	74,314	245,231
February	86	110	120	172	98	157	167,220	331,423	761,085	1,321,589	69,123	253,568
March	92	107	134	162	104	147	178,785	321,428	849,106	1,250,278	73,391	236,886
April	97	108	125	167	103	147	188,809	325,836	791,643	1,282,801	72,945	237,230
May	89	106	147	172	113	140	173,824	318,890	936,742	1,321,438	79,848	226,293
June	89	106	142	172	114	141	173,650	317,574	903,057	1,326,940	80,138	226,904
July	99	108	151	176	130	140	192,924	324,586	959,029	1,358,870	91,715	226,691
August	94	95	149	177	126	137	184,383	285,520	944,289	1,366,612	88,824	220,668
September	101	90	144	177	116	133	197,935	270,577	917,858	1,364,957	82,057	214,728
October	110	85	145	178	124	135	215,203	256,259	921,606	1,368,749	87,341	217,775
November	120	86	140	176	127	140	234,436	257,879	891,590	1,352,348	89,271	226,430
December	116	94	153	169	127	146	226,239	281,050	972,111	1,304,728	89,785	235,735
1923.												
January	109	92	156	164	123	149	212,447	275,437	989,376	1,265,074	87,078	240,690
February	92	91	142	166	110	148	180,375	272,763	902,563	1,276,876	77,498	238,859
March	98	94	153	163	129	146	190,701	283,310	970,891	1,254,122	90,745	235,263
April	93	91	154	165	129	145	181,948	273,005	976,766	1,272,978	90,633	234,700
May	97	91	152	162	149	140	189,177	272,672	966,166	1,246,662	105,363	226,289
June	92	88	153	172	136	139	179,074	261,301	970,870	1,321,025	95,726	225,137
July	96	90	166	182	133	139	188,226	269,460	1,053,213	1,400,814	93,961	224,952
August	95	81	159	190	124	136	186,219	243,618	1,010,658	1,462,182	87,262	220,419
September	99	79	162	192	124	133	193,688	238,024	1,032,591	1,481,204	87,172	215,013
October												
November												
December												

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

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AUTOMOBILES.

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

From Government and non-Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	SHIPMENTS.[2]			PRODUCTION.[3]		INTERNAL REVENUE TAXES[4] ON—			SHIPMENTS.[2]			PRODUCTION.[3]		INTERNAL REVENUE TAXES[4] ON—		
	By railroad.	Driven away.	By boat.	Passenger cars.	Trucks.	Passenger automobiles and motor cycles.	Automobile trucks and wagons.	Automobile accessories and parts.	By railroad.	Driven away.	By boat.	Passenger cars.	Trucks.	Passenger automobiles and motor cycles.	Automobile trucks and wagons.	Automobile accessories and parts.
	Relative to 1920.			Relative to 1919.		Relative to 1920.			Carloads.	Number of machines.				Thousands of dollars.		
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.							
1913 mo. av.	.....	.....	.....	28	7	.....	.....	.....	.....	.....	.....	38,458	1,958	.....	.....	.....
1914 mo. av.	.....	.....	.....	33	8	.....	.....	.....	.....	.....	.....	45,307	2,115	.....	.....	.....
1915 mo. av.	77	.....	.....	49	23	.....	.....	.....	16,048	.....	.....	68,218	6,167	.....	.....	.....
1916 mo. av.	108	.....	.....	90	28	.....	.....	.....	22,598	.....	.....	124,468	7,500	.....	.....	.....
1917 mo. av.	107	.....	.....	105	41	.....	.....	.....	22,462	.....	.....	145,066	10,680	.....	.....	.....
1918 mo. av.	64	.....	.....	56	72	.....	.....	.....	13,456	.....	.....	77,199	18,938	.....	.....	.....
1919 mo. av.	113	.....	.....	**100**	**100**	[5] 84	[5] 90	[6] 101	23,726	.....	.....	**138,138**	**26,364**	[6] $5,824	[5] $1,138	[5] $1,305
1920 mo. av.	**100**	**100**	**100**	114	102	**100**	**100**	**100**	**20,922**	**39,239**	**4,698**	156,930	26,837	**6,967**	**1,263**	**4,250**
1921 mo. av.	78	31	40	93	47	61	54	79	16,290	12,037	1,859	127,933	12,264	4,270	687	3,374
1922 mo. av.	132	64	103	141	77	90	63	69	27,602	25,397	4,843	194,980	20,523	5,821	799	2,946
1921.																
September...	91	35	63	105	53	35	53	159	19,002	13,840	2,959	144,670	13,978	2,465	670	6,777
October.....	85	33	47	98	50	63	41	107	17,808	12,971	2,226	134,774	13,149	4,414	514	4,565
November...	68	27	30	77	40	78	52	79	14,264	10,528	1,402	106,081	10,487	5,427	655	3,357
December...	59	19	4	51	33	57	38	67	12,310	7,501	188	70,727	8,656	3,999	474	2,863
1922.																
January.....	73	19	3	59	36	37	36	41	15,357	7,479	143	81,696	9,576	2,567	457	1,751
February....	94	26	4	79	51	37	31	56	19,636	10,173	180	109,171	13,350	2,606	397	2,385
March.....	133	43	12	111	76	55	39	63	27,753	16,917	560	152,962	20,022	3,845	487	2,674
April.....	150	57	63	143	86	63	58	52	31,334	22,381	2,960	197,224	22,640	4,377	731	2,231
May.....	160	73	158	168	91	98	78	63	33,416	28,827	7,406	232,462	24,097	6,834	981	2,684
June.....	158	78	168	190	100	113	99	71	34,230	33,857	7,737	263,053	26,298	7,848	1,254	3,016
July.....	139	72	150	163	84	52	49	73	29,116	28,100	7,030	225,086	22,046	3,632	613	3,123
August.....	157	94	213	181	94	125	105	84	32,817	36,768	10,104	249,492	24,692	8,699	1,324	3,555
September...	126	77	173	136	74	103	61	90	26,335	30,177	8,118	187,694	19,462	7,190	770	3,813
October.....	130	90	162	157	83	166	71	82	27,100	35,203	7,605	217,566	21,795	11,587	891	3,479
November...	130	70	108	156	83	80	72	84	27,232	27,376	5,070	215,352	21,949	5,559	915	3,576
December...	129	70	28	151	77	73	61	72	26,900	27,500	1,300	208,010	20,354	5,112	765	3,066
1923.																
January.....	168	77	15	162	75	111	63	76	35,228	30,031	728	223,819	19,720	7,732	799	3,243
February....	173	111	19	184	84	84	56	82	36,165	43,613	882	254,773	22,161	5,887	710	3,476
March.....	215	161	41	231	134	116	57	79	44,983	62,988	1,908	319,770	35,260	8,070	725	3,378
April.....	220	154	107	249	144	81	56	80	46,095	60,467	5,027	344,639	38,056	5,621	713	3,394
May.....	217	159	273	254	166	173	96	82	45,399	62,346	12,812	350,410	43,678	12,079	1,216	3,504
June.....	194	151	287	244	156	166	98	77	40,550	59,099	13,492	337,362	41,145	11,568	1,238	3,264
July.....	156	119	216	215	116	194	108	77	32,623	46,827	10,131	297,330	30,663	13,501	1,360	3,265
August.....	183	117	214	228	117	74	56	74	38,319	45,958	10,053	314,373	30,829	5,135	701	3,160
September...	172	101	180	216	109	132	67	66	35,986	39,653	8,463	298,911	28,632	9,209	852	2,786
October.....	199	100	170	242	114	120	79	85	41,700	39,200	8,000	334,966	30,141	8,359	1,003	3,614
November...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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

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

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

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Table 29.—INDEX NUMBERS.

Based on data from Government and non-Government sources.

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

Year and Month.	AUTOMOBILE TIRES.[1]											INDIA RUBBER.[2]		
	Pneumatic tires.			Inner tubes.			Solid tires.			Raw material consumed.		Imports.	Wholesale price, Para Island, New York.	Stocks in United Kingdom (end of month).
	Production.	Stocks (end of month).	Shipments, domestic.	Production.	Stocks (end of month).	Shipments, domestic.	Production.	Stocks (end of month).	Shipments, domestic.	Fabrics.	Crude rubber.			
	Relative to 1921.											Relative to 1913.		Relative to 1921.
1913 monthly av.												**100**	**100**	
1914 monthly av.	[3] 37			[3] 29								123	76	
1915 monthly av.												191	69	
1916 monthly av.												233	83	
1917 monthly av.												350	80	
1918 monthly av.												281	68	
1919 monthly av.	[3] 150			[3] 123			[3] 343					462	60	
1920 monthly av.												489	41	
1921 monthly av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	358	23	**100**
1922 monthly av.	141	116	128	141	132	133	185	84	131	138	152	586	23	102
1921.														
May	116	106	109	98	104	102	99	115	91	117	117	247	22	103
June	127	99	139	104	84	141	80	104	113	120	118	359	20	103
July	141	92	145	134	68	157	95	95	127	143	132	286	20	105
August	167	93	152	196	80	166	158	94	152	166	171	343	20	108
September	106	79	107	145	84	115	103	70	114	113	109	358	22	107
October	106	84	88	126	101	88	131	71	104	103	109	493	26	104
November	97	93	70	94	114	67	123	75	79	95	98	536	27	106
December	101	88	104	92	104	110	114	73	90	95	101	607	26	104
1922.														
January	113	99	84	104	115	82	114	79	76	115	118	559	24	100
February	115	111	82	115	134	74	112	79	84	100	103	691	20	100
March	146	123	109	134	153	91	140	79	110	141	149	665	20	98
April	132	130	110	117	158	102	132	75	119	129	135	449	21	101
May	150	131	138	132	157	128	163	74	138	152	162	370	22	103
June	156	120	164	139	135	173	187	74	144	151	165	528	21	105
July	136	115	141	136	124	158	202	76	137	144	157	589	21	105
August	160	110	159	169	114	184	238	82	158	164	188	563	22	105
September	138	109	131	155	113	155	234	87	152	136	157	[4] 459	21	103
October	147	111	136	168	120	149	242	93	162	150	172	770	24	100
November	150	118	125	171	136	134	243	102	140	135	160	563	27	100
December	146	109	154	151	125	167	218	106	147	142	161	778	28	106
1923.														
January	172	111	157	175	128	164	236	114	138	164	191	826	34	107
February	177	124	136	179	148	131	213	117	144	177	191	625	38	102
March	213	135	174	216	169	167	226	115	175	203	232	717	36	92
April	195	144	156	189	184	154	202	113	165	187	214	719	34	86
May	201	164	145	191	203	149	219	116	153	192	266	830	31	80
June	163	167	131	159	195	156	205	123	119	151	179	820	31	75
July	110	154	133	116	162	172	120	114	103	102	119	462	30	73
August	130	144	147	158	152	188	136	114	104	122	137	443	29	71
September	112	128	138	144	141	161	105	108	105	99	119	268	30	
October												409	27	
November														
December														

See footnotes on opposite page also.

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

[2] India-rubber imports, including latex, from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* wholesale prices, average weekly, from *U. S. Department of Labor, Bureau of Labor Statistics;* stocks in United Kingdom, aggregating stocks at wharves and warehouses in London and in six recognized public warehouses at Liverpool from the *Rubber Growers' Association* (British).

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Table 30.—NUMERICAL DATA.

Based on data from Government and non-Government sources.

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

Year and Month.	AUTOMOBILE TIRES.[1]											INDIA RUBBER.[2]		Stocks in United Kingdom (end of month).
	Pneumatic tires.			Inner tubes.			Solid tires.			Raw material consumed.		Imports.	Wholesale price, Para Island, New York.	
	Production.	Stocks (end of month).	Shipments, domestic.	Production.	Stocks (end of month).	Shipments, domestic.	Production.	Stocks (end of month).	Shipments, domestic.	Fabrics.	Crude rubber.			
	Number.									Pounds.			Per pound.	Long tons
1913 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**9,656,720**	**$0.807**	.....
1914 mo. av.	[5] 668,448	.....	.....	[5] 658,946	.....	.....	.....	.....	.....	.....	.....	11,922,097	.616	.....
1915 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	18,456,827	.557	.....
1916 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	22,507,517	.669	.....
1917 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	33,803,190	.648	.....
1918 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	27,163,276	.549	.....
1919 mo. av.	[3] 2,736,292	.....	.....	[3] 2,771,284	.....	.....	[3] 121,234	.....	.....	.....	.....	44,661,702	.483	.....
1920 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	47,212,178	.333	.....
1921 mo. av.	**1,818,315**	**4,213,384**	**1,905,616**	**2,258,517**	**4,568,067**	**2,292,287**	**35,354**	**230,862**	**43,960**	**6,696,317**	**17,922,039**	34,606,109	.182	**76,529**
1922 mo. av.	2,558,178	4,866,757	2,435,158	3,178,098	6,038,662	3,054,703	65,550	193,388	57,404	9,257,355	27,301,029	56,594,921	.183	78,297
1921.														
May.....	2,100,917	4,451,668	2,085,882	2,210,040	4,751,880	2,342,567	35,156	264,633	40,122	7,863,738	21,050,554	23,890,838	.179	78,833
June.....	2,313,265	4,154,456	2,643,850	2,359,928	3,835,098	3,232,673	28,395	240,336	49,867	8,044,486	21,207,555	34,624,748	.164	78,465
July.....	2,570,524	3,892,037	2,757,581	3,020,981	3,122,815	3,603,248	35,123	220,003	55,678	9,565,128	23,719,637	27,647,874	.164	80,702
August.....	3,043,187	3,934,583	2,894,422	4,430,152	3,649,319	3,804,060	55,694	216,367	66,866	11,131,256	30,634,353	33,103,804	.165	82,844
September..	1,929,268	3,340,798	2,047,929	3,274,822	3,827,830	2,645,758	37,441	161,832	50,276	7,580,858	19,476,415	34,546,411	.174	82,077
October....	1,928,271	3,545,030	1,675,169	2,843,918	4,732,016	2,016,371	46,274	163,299	45,911	6,905,681	19,602,342	47,642,303	.210	79,373
November..	1,756,555	3,908,342	1,342,519	2,126,211	5,203,568	1,540,299	43,537	173,451	34,556	6,349,808	17,608,993	51,731,184	.215	81,091
December..	1,839,738	3,696,519	1,980,264	2,070,098	4,731,021	2,522,710	40,478	168,515	39,520	6,365,014	18,049,077	58,644,821	.211	79,661
1922.														
January....	2,055,134	4,174,216	1,596,806	2,343,393	5,246,647	1,889,724	40,224	181,769	33,294	7,706,622	21,180,446	54,010,946	.193	76,539
February...	2,084,308	4,691,329	1,562,365	2,596,774	6,141,956	1,702,583	39,492	183,448	36,805	6,710,973	18,466,916	66,744,240	.163	76,337
March.....	2,645,790	5,183,286	2,073,963	3,017,511	6,991,118	2,090,737	49,433	182,197	48,350	9,431,205	26,771,245	64,215,222	.161	75,332
April.....	2,401,187	5,464,336	2,086,651	2,650,573	7,230,096	2,329,343	46,664	173,748	52,309	8,623,915	24,125,450	43,407,359	.171	77,142
May.....	2,721,503	5,523,095	2,639,273	2,970,696	7,189,552	2,938,947	57,640	170,904	60,711	10,161,225	29,068,462	35,727,058	.176	79,148
June.....	2,838,890	5,042,147	3,133,260	3,130,629	6,186,534	3,973,679	66,089	169,808	63,408	10,119,500	29,654,934	50,952,024	.169	80,658
July.....	2,476,636	4,834,106	2,695,095	3,068,199	5,675,839	3,630,744	71,505	176,375	60,425	9,616,542	28,180,511	56,854,758	.172	80,412
August.....	2,905,209	4,629,392	3,029,823	3,808,224	5,207,228	4,220,055	84,313	189,698	69,435	11,005,868	33,738,981	54,332,275	.176	80,259
September..	2,504,744	4,612,037	2,502,106	3,501,442	5,164,757	3,558,971	82,767	200,016	66,797	9,131,868	28,051,063	[4] 44,344,862	.171	79,124
October.....	2,674,662	4,682,958	2,588,770	3,787,758	5,488,033	3,420,680	85,480	213,942	71,275	10,064,943	30,893,542	74,315,183	.196	76,763
November..	2,733,134	4,964,976	2,379,708	3,850,908	6,210,053	3,075,023	85,775	234,684	61,466	9,014,858	28,671,802	54,343,659	.219	76,757
December..	2,656,942	4,599,208	2,934,079	3,411,074	5,732,125	3,825,949	77,221	244,061	64,570	9,500,735	28,809,000	75,164,624	.223	81,081
1923.														
January....	3,127,270	4,695,916	2,994,297	3,951,885	5,838,310	3,748,651	83,343	262,462	60,611	10,997,350	34,186,395	79,763,620	.272	82,144
February...	3,217,987	5,224,387	2,588,639	4,039,202	6,771,958	3,001,697	75,457	270,191	63,394	11,833,502	34,235,455	60,379,290	.307	78,385
March.....	3,865,726	5,670,601	3,322,926	4,875,414	7,740,945	3,828,315	79,788	265,843	77,144	13,596,336	41,593,860	69,280,706	.290	70,649
April.....	3,539,326	6,088,272	2,976,160	4,259,558	8,394,184	3,535,635	71,468	260,631	72,609	12,509,303	38,347,754	69,446,775	.274	65,491
May.....	3,659,986	6,906,594	2,757,764	4,317,537	9,292,223	3,414,115	77,288	268,323	67,147	12,887,909	47,671,276	80,107,447	.249	60,918
June.....	2,956,943	7,040,600	2,492,185	3,590,011	8,924,326	3,581,060	72,445	283,425	52,126	10,085,479	32,002,518	79,188,711	.250	57,108
July.....	1,992,989	6,471,124	2,539,425	2,625,118	7,396,444	3,942,247	42,345	263,891	45,219	6,835,725	21,366,823	44,634,798	.239	55,937
August.....	2,355,915	6,058,387	2,807,432	3,577,922	6,950,578	4,304,034	48,141	262,810	45,925	8,177,906	24,597,092	42,741,430	.238	54,427
September..	2,029,581	5,397,557	2,623,775	3,254,575	6,457,455	3,683,574	37,074	249,379	45,971	6,656,493	21,256,043	25,902,645	.246	.....
October....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	39,473,412	.215	.....
November..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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HIDES AND LEATHER—PRODUCTION AND STOCKS.

Table 31.—INDEX NUMBERS.

Based on data from Government and non-Government sources.

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

Year and Month.	STOCKS OF HIDES AND SKINS.[1]				SOLE AND BELTING LEATHER.[1]			UPPER LEATHER.[1]			SOLE LEATHER.	SKIVERS.	OAK AND UNION HARNESS.[3]	BOOTS AND SHOES[7]	SALES OF BELTING.[5]	
	Cattle hides.	Calf and kip skins.	Sheep and lamb skins.[6]	Total hides and skins.	Stocks, end of month.	Stocks in process of tanning.	Production of finished leather.	Stocks, end of month.	Stocks in process of tanning.	Production of finished leather.	Production.[2]			Production.	Quantity.	Value.
	Relative to 1921.										Relative to 1919.					
1915 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	106	66
1916 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	119	86
1917 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	104	88
1918 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	88	[4] 107	[4] 214	.....	108	99
1919 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**100**	**100**	**100**	**100**	**100**	**100**
1920 mo. av.	[8] 100	[8] 108	[8] 97	[8] 101	[8] 83	[8] 103	[8] 93	[8] 95	[8] 87	[8] 73	82	88	102	.....	98	122
1921 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	80	111	59	86	42	40
1922 mo. av.	81	89	83	82	96	91	96	101	102	126	78	171	110	98	60	53
1921.																
May	109	103	101	107	105	100	98	99	99	92	83	96	60	.....	43	42
June	105	103	104	105	102	98	102	98	101	108	81	98	60	.....	42	39
July	94	97	104	95	102	99	98	99	107	109	76	82	47	.....	46	40
August	95	91	106	95	100	98	105	97	106	121	86	143	51	.....	48	42
September	89	92	96	90	100	101	100	96	108	116	80	138	52	.....	44	38
October	87	91	99	89	101	104	108	98	108	121	89	132	59	.....	42	37
November	84	88	101	86	100	104	115	98	107	114	95	117	63	85	37	32
December	84	84	96	85	101	99	111	98	107	127	93	134	66	87	36	32
1922.																
January	86	82	93	86	103	95	107	100	109	129	90	126	63	91	43	37
February	82	78	99	82	106	93	94	102	111	121	79	113	68	89	44	38
March	81	79	91	81	103	90	99	106	107	134	82	129	82	106	53	46
April	79	80	90	80	103	90	87	113	104	115	72	107	99	97	53	45
May	77	86	85	79	102	90	88	107	100	116	72	107	95	95	55	47
June	77	92	83	79	99	89	92	103	97	113	75	112	101	90	62	53
July	77	92	73	79	96	88	92	102	99	108	74	[2] 108	[2] 97	82	69	57
August	77	93	86	79	92	88	89	96	101	131	80	131	109	100	83	71
September	79	96	80	81	90	88	98	98	100	126	79	146	110	102	67	58
October	83	97	80	84	88	90	102	98	96	141	83	211	112	110	70	63
November	87	103	71	88	87	90	100	95	99	141	79	145	113	109	66	61
December	90	96	69	89	87	96	100	93	96	134	79	142	110	101	64	58
1923.																
January	91	72	70	87	87	96	110	93	98	145	88	157	121	111	73	68
February	97	83	69	93	85	100	99	92	100	135	77	159	117	110	62	60
March	97	82	65	92	84	100	116	92	98	153	91	181	122	130	73	71
April	88	85	70	87	85	100	113	93	100	140	90	166	112	115	70	68
May	90	90	70	88	86	101	116	94	99	142	89	170	115	112	72	69
June	86	92	75	86	88	101	113	93	95	136	87	162	111	102	62	61
July	84	89	73	83	89	101	114	92	98	126	88	138	107	92	65	64
August	80	84	69	80	91	98	120	91	96	134	92	169	113	106	66	65
September	79	73	70	77	91	96	98	89	97	123	75	165	114	100	59	57
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	81	182	123	.....	63	61
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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HIDES AND LEATHER—PRODUCTION AND STOCKS.

Table 32.—NUMERICAL DATA.

From Government and non-Government sources.

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

Year and Month.	Stocks of hides and skins.[1]				Sole and belting leather.[1]			Upper leather.[1]			Sole leather.	Skivers.	Oak and union harness.[3]	Boots and shoes.[7]	Sales of belting.[5]	
	Cattle hides.	Calf and kip skins.	Sheep and lamb skins.[6]	Total hides and skins.	Stocks, end of month.	Stocks in process of tanning.	Production of finished leather.	Stocks, end of month.	Stocks in process of tanning.	Production of finished leather.	Production.[2]			Production.	Quantity.	Value.
	Thousands of pounds.							Thousands of square feet.			Backs, bends, and sides.	Dozens.	Stuffed sides.	Thous. of pairs.	Pounds.	Thous. of dols.
1915 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	754,274	$899
1916 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	846,664	1,171
1917 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	739,628	1,199
1918 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,653,073	[4] 16,039	[4] 203,596	.....	767,423	1,354
1919 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**1,876,285**	**15,032**	**95,244**	**27,602**	**710,214**	**1,365**
1920 mo. av.	[8]340,339	[8]63,139	[8]32,916	[8]435,477	[8]161,573	[8]114,810	[8]23,743	[8]400,906	[8]142,136	[8]42,344	1,535,290	13,274	96,974	.....	694,899	1,662
1921 mo. av.	**339,548**	**58,414**	**32,935**	**430,897**	**193,528**	**111,217**	**25,657**	**423,021**	**164,216**	**57,986**	1,499 225	16,663	56,266	23,793	300,090	548
1922 mo. av.	275,293	52,281	27,452	355,025	186,434	100,679	24,557	428,169	166,770	72,963	1,454,780	25,751	104,885	26,990	427,395	718
1921.																
May	369,268	59,909	33,335	462,512	204,137	111,662	25,242	420,712	162,498	53,532	1,561,220	14,499	57,480	.....	308,872	572
June	356,950	60,325	34,388	451,663	197,206	109,378	26,122	416,553	166,462	62,448	1,521,521	14,753	57,196	.....	300,169	539
July	318,678	56,424	34,405	409,507	197,616	110,070	25,028	417,145	174,941	63,217	1,431,373	12,321	44,971	.....	328,514	548
August	322,317	53,276	34,760	410,353	193,670	108,439	26,985	411,505	173,848	70,418	1,607,302	21,430	48,286	.....	340,500	570
September	301,094	53,821	31,515	386,430	193,043	112,462	25,683	408,038	177,126	67,545	1,507,185	20,683	49,507	.....	311,709	525
October	296,429	53,022	32,663	382,114	194,754	116,044	27,693	413,375	177,769	69,901	1,676,240	19,896	55,879	.....	299,867	501
November	285,263	51,562	33,410	370,235	193,841	115,422	29,544	415,304	175,566	65,966	1,789,396	17,533	60,002	23,535	262,820	439
December	283,969	49,083	31,654	364,706	195,897	110,226	28,431	415,790	176,051	73,557	1,753,755	20,149	62,551	24,133	258,852	433
1922.																
January	290,331	48,005	30,703	369,039	199,324	105,712	27,486	422,318	179,574	74,563	1,692,840	18,950	59,815	25,120	302,904	510
February	277,160	45,362	32,612	355,134	204,471	103,311	24,200	431,704	181,885	70,296	1,477,597	17,021	65,067	24,551	314,054	524
March	274,082	46,416	29,852	350,350	200,072	99,594	25,275	449,915	175,300	77,510	1,539,032	19,451	78,100	29,350	373,610	625
April	269,828	46,858	29,591	346,277	199,177	100,258	22,416	477,709	170,179	66,700	1,356,016	16,065	94,598	26,852	373,116	615
May	261,935	50,187	27,855	339,977	196,639	99,609	22,576	452,651	164,434	67,275	1,357,147	16,099	90,813	26,227	388,686	636
June	260,278	53,721	27,428	341,427	192,151	99,295	23,640	437,151	159,699	65,570	1,407,583	16,815	95,953	24,831	441,812	721
July	261,069	53,828	24,155	339,052	185,927	97,549	23,554	432,185	162,337	62,807	1,397,594	[2] 25,239	[2] 115,561	22,686	487,469	780
August	259,982	54,282	28,236	342,500	177,672	97,873	22,822	407,794	165,277	76,067	1,509,364	30,629	130,103	27,676	590,618	967
September	267,232	56,229	26,187	349,648	174,682	97,555	25,266	413,250	164,191	73,170	1,490,938	34,046	131,265	28,288	475,380	797
October	281,073	56,410	26,403	363,886	169,356	100,324	26,158	415,334	158,126	81,875	1,550,796	49,152	133,146	30,366	499,943	862
November	294,970	60,096	23,522	378,588	168,771	100,590	25,644	402,569	162,545	81,774	1,482,074	33,797	134,589	30,076	467,816	826
December	305,570	55,975	22,878	384,423	168,967	106,481	25,650	395,450	157,696	77,948	1,473,652	32,993	130,706	27,853	451,957	785
1923.																
January	309,964	42,164	22,971	375,099	168,012	106,960	28,256	392,951	160,941	84,021	1,654,064	36,416	144,213	30,744	517,636	928
February	330,260	48,259	22,646	401,165	164,270	111,239	25,496	390,357	164,878	78,209	1,449,040	36,948	139,365	30,301	441,863	822
March	328,588	48,120	21,274	397,982	163 061	111,261	29,806	388,070	161,687	88,721	1,698,783	42,139	145,243	35,836	520,379	972
April	300,392	49,444	23,187	373,023	164,851	111,084	28,998	391,665	164,116	80,936	1,680,810	38,706	132,801	31,868	495,315	923
May	305,218	52,637	22,984	380,839	165,862	111,983	29,772	395,660	161,846	82,164	1,674,024	39,693	136,180	30,926	512,573	947
June	292,149	53,533	24,789	370,471	169,348	111,861	28,991	393,405	156,773	79,034	1,629,810	37,836	131,736	28,273	442,912	834
July	283,682	52,021	23,934	359,636	173,124	112,101	29,231	391,058	160,555	72,894	1,646,592	32,129	126,718	25,256	460,850	877
August	271,960	48,873	22,691	343,524	175,441	108,506	30,802	385,494	157,975	77,746	1,718,317	39,038	134,291	30,028	466,258	881
September	268,025	42,792	23,008	333,825	176,770	106,916	25,200	375,613	159,749	71,234	1,410,729	38,403	135,836	27,472	416,510	784
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,511,772	42,422	147,130	.....	447,267	827
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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

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

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

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

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HIDES AND LEATHER—TRADE AND PRICES.

Table 33.—INDEX NUMBERS.

Based on data from Government sources.

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

Year and Month.	Exports of leather.[1]			Imports of hides and skins.[1]					Wholesale prices.[2]						
									Hides.		Leather.		Boots and shoes.		
	Sole.	Upper.[3]	Total boots and shoes.	Total hides and skins.	Calfskins.	Cattle hides.	Goatskins.	Sheepskins.	Green salted, packers' heavy native steers (Chicago).	Calfskins, country No. 1 (Chicago).	Sole, oak, scoured, backs, (Boston).	Chrome calf, "B" grades (Boston).	Men's black calf, blucher (Boston).	Men's dress welt tan calf (St. Louis).	Women's black kid, Goodyear welt (St. Louis).
	Relative to 1913.			Relative to 1909–1913 average.[4]					Relative to 1913.						
1909–1913, monthly av.				[4] 100	[4] 100	[4] 100	[4] 100	[4] 100							
1913 monthly average.	**100**	**100**	**100**	97	94	97	91	107	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average.	166	77	98	108	82	134	55	104	107	111	105	104	102	104	100
1915 monthly average.	259	101	168	126	60	178	81	118	132	114	112	106	105	106	100
1916 monthly average.	289	120	193	141	77	176	106	160	142	179	143	167	119	127	115
1917 monthly average.	140	70	147	123	36	161	90	132	178	215	185	215	153	180	150
1918 monthly average.	86	44	131	70	9	96	63	83	164	197	177	222	181	178	146
1919 monthly average.	392	192	211	145	79	177	136	134	214	363	204	360	244	245	220
1920 monthly average.	72	82	167	99	43	120	82	130	176	195	191	366	288	257	255
1921 monthly average.	46	40	89	68	59	78	64	72	76	79	122	193	225	195	169
1922 monthly average.	50	76	54	107	68	141	82	87	98	85	116	164	209	150	145
1921.															
September	33	43	50	77	82	85	83	61	77	85	117	195	225	158	167
October	80	42	38	61	52	58	97	55	80	82	117	194	217	153	158
November	90	66	36	59	35	62	67	84	86	77	117	186	217	153	158
December	50	66	67	65	57	70	70	76	90	74	117	186	217	153	158
1922.															
January	38	50	38	65	33	83	67	61	90	73	117	173	217	153	158
February	40	63	46	82	44	122	68	43	87	73	117	173	217	153	158
March	55	91	54	71	29	78	84	85	76	72	117	158	213	153	158
April	41	74	55	75	25	85	106	71	73	69	111	154	209	145	140
May	94	90	61	89	39	104	88	121	79	71	111	154	209	145	138
June	71	91	54	105	63	138	92	100	91	81	115	158	209	145	138
July	85	76	46	93	53	125	59	28	99	99	115	161	209	145	138
August	41	73	52	140	91	194	68	167	109	97	115	161	209	145	138
September	33	73	50	[5] 118	[5] 98	[5] 158	[5] 53	[5] 135	116	97	117	173	205	152	141
October	33	74	63	161	145	209	116	125	123	104	119	173	204	153	141
November	24	86	60	149	99	211	90	119	124	100	117	167	204	153	142
December	44	72	63	140	96	186	96	110	111	85	117	167	204	153	142
1923.															
January	36	79	57	138	67	173	108	178	109	86	117	(6)	210	153	142
February	69	56	65	114	49	159	71	125	108	88	117	(6)	210	153	142
March	64	80	73	120	46	148	105	153	105	87	120	(6)	209	153	142
April	41	83	90	147	62	209	83	155	102	88	120	(6)	209	153	142
May	66	70	94	140	72	183	119	146	101	90	120	163	209	153	142
June	72	75	81	134	98	159	121	138	89	81	120	163	209	153	142
July	61	73	74	125	76	153	127	126	79	79	120	163	209	153	142
August	44	59	62	67	51	67	71	104	80	78	115	163	209	153	142
September	45	69	69	61	44	63	58	87	77	81	109	163	202	153	142
October	42	64	68	67	62	71	61	83	84	83	104	163	201	153	142
November															
December															

See footnotes on opposite page also.

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

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HIDES AND LEATHER—TRADE AND PRICES.

Table 34.—NUMERICAL DATA.

From Government sources.

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

Year and Month.	Exports of leather.[1]			Imports of hides and skins.[1]					Wholesale prices.[2]						
									Hides.		Leather.		Boots and shoes.		
	Sole.	Upper.[3]	Total boots and shoes.	Total hides and skins.	Calfskins.	Cattle hides.	Goat skins.	Sheep skins.	Green, salted, packers' heavy native steers (Chicago).	Calfskins, country No. 1 (Chicago).	Sole oak, scoured backs (Boston).	Chrome calf, "B" grades (Boston).	Men's black calf, Blucher (Boston).	Men's dress welt tan calf (St. Louis).	Women's black kid, Goodyear welt (St. Louis).
	Thousands of pounds.	Thousands of sq. ft.	Thousands of pairs.	Thousands of pounds.					Dollars per pound.			Dollars per sq. ft.	Dollars per pair.		
1909–1913, monthly av.				[4] 42,854	[4] 6,815	[4] 19,160	[4] 8,199	[4] 5,289							
1913 monthly average.	**2,605**	**8,845**	**842**	41,490	6,372	18,629	7,473	5,684	**$0.184**	**$0.189**	**$0.444**	**$0.270**	**$3.11**	**$3.17**	**$3.00**
1914 monthly average.	4,319	6,834	827	46,350	5,576	25,671	6,321	5,495	.196	.210	.471	.280	3.17	3.28	3.00
1915 monthly average.	6,751	8,967	1,412	53,856	4,076	34,053	6,607	6,257	.242	.215	.504	.285	3.25	3.35	3.00
1916 monthly average.	7,540	10,623	1,623	60,526	5,221	33,683	8,686	8,461	.262	.338	.639	.450	3.71	4.01	3.44
1917 monthly average.	3,657	6,175	1,237	52,589	2,465	30,890	7,409	6,999	.327	.406	.831	.579	4.75	5.68	4.50
1918 monthly average.	2,229	3,908	1,100	30,158	632	18,421	5,197	4,372	.301	.371	.796	.598	5.63	5.65	4.38
1919 monthly average.	10,222	17,023	1,780	62,070	5,380	33,940	11,138	7,086	.393	.685	.913	.970	7.60	7.77	6.60
1920 monthly average.	1,869	7,288	1,403	42,499	2,928	22,922	6,684	6,896	.312	.368	.855	.985	8.95	8.14	7.66
1921 monthly average.	1,198	3,559	747	29,003	3,995	15,015	5,260	3,822	.139	.149	.547	.521	7.00	5.18	5.06
1922 monthly average.	1,300	6,744	451	45,938	4,630	27,035	6,745	5,136	.180	.160	.519	.443	6.51	4.74	4.34
1921.															
September	858	3,822	417	32,806	5,427	16,327	6,772	3,222	.141	.160	.525	.525	7.00	5.00	5.00
October	2,072	3,682	321	26,243	3,544	11,064	7,949	2,898	.148	.155	.525	.525	6.75	4.85	4.75
November	2,347	5,874	301	25,149	2,411	11,816	5,168	4,440	.158	.145	.525	.500	6.75	4.85	4.75
December	1,311	5,843	560	27,686	3,907	13,337	5,757	4,031	.165	.140	.525	.500	6.75	4.85	4.75
1922.															
January	986	4,403	322	27,833	2,272	15,934	5,530	3,213	.165	.138	.525	.465	6.75	4.85	4.75
February	1,036	5,595	390	35,190	3,013	23,286	5,563	2,294	.160	.138	.525	.465	6.75	4.85	4.75
March	1,435	8,078	455	30,344	1,971	14,908	6,908	4,517	.139	.135	.525	.425	6.62	4.85	5.75
April	1,070	6,578	463	31,935	1,702	16,348	8,708	3,780	.134	.131	.500	.415	6.50	4.60	4.19
May	2,450	7,981	515	38,118	2,624	19,907	7,228	6,375	.146	.134	.500	.415	6.50	4.60	4.15
June	1,845	8,046	454	45,133	4,268	26,491	7,508	5,297	.168	.152	.515	.425	6.50	4.60	4.15
July	2,210	6,731	389	39,742	3,616	23,960	4,801	1,465	.182	.186	.515	.435	6.50	4.60	4.15
August	1,064	6,478	434	59,881	6,229	37,192	5,540	8,841	.201	.182	.515	.435	6.50	4.60	4.15
September	858	6,438	421	[5] 50,587	[5] 6,689	[5] 30,220	[5] 4,369	[5] 7,144	.213	.183	.525	.465	6.40	4.81	4.23
October	860	6,584	529	68,892	9,870	40,087	9,514	6,625	.227	.197	.535	.465	6.35	4.85	4.25
November	635	7,628	504	63,650	6,764	40,439	7,408	6,268	.228	.189	.525	.450	6.35	4.85	4.25
December	1,156	6,391	533	59,951	6,547	35,647	7,858	5,817	.204	.160	.525	.450	6.35	4.85	4.25
1923.															
January	932	7,021	478	59,327	4,596	33,126	8,854	9,397	.200	.163	.525	(6)	6.55	4.85	4.25
February	1,796	4,992	548	49,033	3,332	30,535	5,832	6,608	.199	.167	.525	(6)	6.55	4.85	4.25
March	1,677	7,049	616	51,414	3,144	28,361	8,638	8,076	.193	.165	.540	(6)	6.50	4.85	4.25
April	1,071	7,341	759	63,200	4,234	40,024	6,839	8,182	.188	.166	.540	(6)	6.50	4.85	4.25
May	1,710	6,174	788	60,151	4,890	35,150	9,783	7,709	.187	.171	.540	.440	6.50	4.85	4.25
June	1,876	6,631	681	57,231	6,688	30,377	9,933	7,323	.163	.153	.540	.440	6.50	4.85	4.25
July	1,598	6,466	627	53,515	5,212	29,384	10,382	6,643	.146	.149	.540	.440	6.50	4.85	4.25
August	1,146	5,177	526	28,868	3,472	12,763	5,782	5,512	.147	.147	.515	.440	6.50	4.85	4.25
September	1,179	6,086	585	25,950	2,977	12,157	4,755	4,595	.141	.152	.490	.440	6.28	4.85	4.25
October	1,085	5,657	573	28,596	4,202	13,582	4,992	4,391	.154	.156	.465	.440	6.25	4.85	4.25
November															
December															

See footnotes on opposite page also.

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

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

[6] No quotation.

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NEWSPRINT PAPER AND PRINTING.

Table 35.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government and non-Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	NEWSPRINT PAPER.					PRINTING.	BOOK PUBLICATION.		NEWSPRINT PAPER.					BOOK PUBLICATION.	
	Production.	Shipments.	Stocks end of month at mills.	Imports.	Exports.	Total activity.[3]	American manufacture.[4]	Imported books.[5]	Production.	Shipments.	Stocks end of month at mills.	Imports.[2]	Exports.	American manufacture.[4]	Imported books.[5]
	Relative to 1919.			Relative to 1913.		Rel. to Sept., 1920.	Relative to 1913.		Short tons.					Titles.	
	A.—INDEX NUMBERS.								NUMERICAL DATA.						
1913 monthly av.				**100**	**100**		**100**	**100**				**18,320**	**3,601**	**814**	**206**
1914 monthly av.				144	141		94	116				26,290	5,066	763	238
1915 monthly av.				168	128		76	95				30,701	4,597	616	195
1916 monthly av.			[6] 163	213	178		90	66			[6] 38,998	39,019	6,395	733	136
1917 monthly av.	99	99	[6] 133	254	217		89	53	113,251	113,858	[6] 31,713	46,593	7,822	728	110
1918 monthly av.	92	92	100	271	224		85	36	105,024	106,049	24,035	49,689	8,062	695	75
1919 monthly av.	**100**	**100**	**100**	286	255		80	33	**114,543**	**114,880**	**23,929**	52,311	9,189	648	67
1920 monthly av.	110	109	97	332	106		76	39	125,997	125,215	23,324	60,822	3,822	621	81
1921 monthly av.	89	89	125	360	39	78	71	55	102,103	103,172	29,940	66,040	1,403	581	113
1922 monthly av.	105	105	95	468	60	88	74	56	120,641	121,035	22,837	85,772	2,153	604	116
1921.															
May	69	72	130	241	51	57	47	39	78,868	82,776	31,198	44,238	1,854	383	80
June	77	80	111	252	17	62	61	46	87,724	92,293	26,629	46,220	601	495	94
July	82	83	107	361	30	75	96	48	94,247	95,357	25,519	66,118	1,066	780	99
August	89	88	113	405	35	84	58	34	102,277	100,668	27,128	74,211	1,261	469	70
September	86	83	126	393	31	80	63	89	98,898	95,785	30,241	72,004	1,117	515	184
October	89	95	96	413	20	84	88	41	101,884	109,110	23,015	75,598	704	717	85
November	91	91	97	407	35	88	65	50	104,604	104,492	23,127	74,544	1,256	530	103
December	94	93	100	435	44	93	83	41	107,877	107,070	23,934	79,637	1,599	672	84
1922.															
January	92	90	111	450	70	90	69	38	105,808	103,192	26,550	82,482	2,537	564	79
February	85	84	116	450	23	85	64	54	97,786	96,521	27,815	82,390	836	521	112
March	103	102	118	426	78	91	78	54	117,507	117,142	28,180	78,031	2,791	635	111
April	98	100	104	422	93	88	74	58	111,861	115,167	24,874	77,369	3,345	606	119
May	113	113	104	444	72	95	43	22	129,950	130,043	24,781	81,352	2,576	346	46
June	111	112	98	460	81	88	72	43	127,230	128,644	23,367	84,337	2,903	585	88
July	105	107	88	439	59	76	66	55	120,839	123,050	21,156	80,337	2,139	538	113
August	116	117	83	446	54	87	51	50	133,236	134,490	19,902	81,780	1,940	415	103
September	109	110	79	[7] 363	64	85	80	105	125,402	126,494	18,810	[7] 66,570	2,299	650	217
October	114	113	83	644	31	94	91	60	130,632	129,749	19,745	118,010	1,131	742	124
November	112	111	82	536	36	94	90	60	127,983	128,077	19,651	98,115	1,280	732	123
December	104	104	80	538	57	88	113	73	119,404	119,847	19,208	98,494	2,059	918	151
1923.															
January	111	108	96	584	30	97	68	39	127,452	123,656	23,004	106,988	1,064	551	81
February	100	100	97	489	33	94	78	43	114,611	114,415	23,197	89,495	1,194	638	88
March	113	115	84	613	55	97	101	42	129,294	132,292	20,180	112,340	1,989	823	87
April	102	103	79	610	41	99	64	45	116,719	118,023	18,876	111,712	1,475	519	92
May	121	119	87	629	42	96	73	43	138,868	136,979	20,832	115,143	1,496	596	88
June	117	115	82	576	46	83	86	60	133,692	132,311	19,514	105,530	1,652	701	124
July	110	108	89	563	27	77	48	47	125,768	124,322	21,237	103,130	980	387	97
August	116	112	107	633	28	84	60	40	132,601	129,173	25,674	115,909	999	491	83
September	96	96	103	601	33	81	90	81	110,209	110,240	24,663	110,134	1,194	736	166
October	107	109	92	625	31		95	67	122,073	124,895	21,934	114,424	1,124	775	139
November															
December															

[1] Newsprint data prior to May, 1923, from the *Federal Trade Commission;* since then these figures have been taken from the *Newsprint Service Bureau*, covering almost the entire industry. Imports and exports from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* Printing activity from *United Typothetae of America;* book publication from the *Publishers' Weekly.*

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

[3] Printing activities based on productive hours reported by plants in 52 cities in 30 States, each department being weighted for the combined index.

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

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

[6] Stocks at end of year.

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

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PAPER BOXES.

Table 36.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From commercial sources.[1]

[Base year in bold-faced type.]

Year and Month.	PRICES.					PRODUCTION.			OPERATING TIME.			PRODUCTION.		
	Finished board.		Raw materials.			Total.	Corrugated.	Solid fiber.	Total.	Corrugated.	Solid fiber.	Total.	Corrugated.	Solid fiber.
	Corrugated.	Solid fiber.	85 test liners.[2]	Chip.[3]	Straw.[4]									
	Relative to 1922.								Per cent of normal.			Thousands of square feet.		
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.					
1921 monthly av..	115	98	96	83	125	.....	.....	.....	50	45	65	.....	.....	.....
1922 monthly av..	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	70	66	81	**226,622**	**149,323**	**77,299**
1921.														
May	119	95	98	78	133	.....	.....	.....	43	38	60	.....	.....	.....
June	108	92	91	73	127	.....	.....	.....	46	39	67	.....	.....	.....
July	100	88	83	73	117	.....	.....	.....	48	41	71	.....	.....	.....
August	98	83	79	72	105	.....	.....	.....	55	47	81	.....	.....	.....
September	92	83	85	72	102	.....	.....	.....	61	54	81	.....	.....	.....
October	96	94	98	92	97	.....	.....	.....	70	64	89	.....	.....	.....
November	101	99	96	73	89	78	73	88	70	65	84	176,655	108,824	67,831
December	97	93	90	67	85	64	66	61	54	53	58	145,585	98,389	47,196
1922.														
January	96	92	88	72	85	64	54	73	52	48	64	136,841	80,500	56,341
February	94	92	88	73	85	67	60	80	58	55	69	151,181	89,445	61,736
March	88	90	90	76	80	79	70	98	62	57	78	179,855	104,352	75,503
April	87	89	88	76	76	81	75	91	64	60	78	182,090	111,806	70,284
May	90	89	90	78	78	76	80	69	66	64	74	172,223	119,260	52,963
June	89	85	88	86	80	81	83	78	67	64	78	184,099	123,732	60,367
July	90	90	92	99	83	97	100	90	70	65	87	218,908	149,075	69,833
August	100	104	101	112	117	129	127	133	78	72	96	291,903	189,325	102,578
September	112	113	117	130	123	129	131	126	80	78	88	292,510	195,288	97,222
October	117	121	124	145	133	143	150	130	81	79	89	323,807	223,612	100,195
November	117	122	124	134	133	134	143	116	81	80	84	302,958	213,177	89,781
December	113	112	114	121	128	125	129	117	77	75	84	283,090	192,305	90,784
1923.														
January	111	118	114	130	125	138	146	123	79	76	88	313,045	217,649	95,396
February	115	120	122	134	125	133	143	115	75	75	75	301,870	213,177	88,693
March	115	122	120	139	125	143	162	107	82	83	78	324,178	241,501	82,677
April	114	115	117	134	123	135	149	108	84	86	78	305,524	222,121	83,403
May	114	112	117	132	105	128	140	101	80	82	76	286,603	208,705	77,898
June	110	108	119	123	105	122	131	102	77	78	76	275,679	195,288	80,391
July	109	108	114	115	105	128	147	110	79	80	77	290,754	205,725	85,029
August	105	109	114	121	105	126	153	107	81	82	78	285,059	199,760	85,299
September	105	107	112	115	105	113	142	86	79	79	76	256,701	195,480	61,221
October	104	109	108	115	105	138	153	107	81	79	88	310,795	228,085	82,710
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data from the *National Container Association*, which merges the statistical activities of the *Container Club* and the *National Association of Corrugated and Fiber Box Manufacturers* who formerly reported separately to *Survey of Current Business*. Thirty identical companies report corrugated board data and 11 report solid fiber data. Data for the former individual associations, extending back to 1919 for the Container Club, are given in the August, 1923, issue (No. 24), but are not comparable with data shown here as the former *National Association* reported in their totals single face board (used principally for wrapping purposes) which is excluded from the tabulation above.

[2] The outer and inner covering of the combined board.

[3] Principally reworked papers used as a filler for solid fiber board.

[4] Fluted interior of corregated board; about 90 per cent straw.

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PAPER PRODUCTS AND PEARL BUTTONS.

Table 37.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government and non-Government sources.

[Base year in bold-faced type.]

Year and Month.	WOOD PULP IMPORTS.[1]		FOLDING PAPER BOXES.[2]	LABELS.[2]	ROPE PAPER SACKS.[3]	ABRASIVE PAPER AND CLOTH.[4]		FRESH-WATER PEARL BUTTONS.[5]		WOOD PULP IMPORTS.[1]		FOLDING PAPER BOXES.[2]	LABELS.[2]	ABRASIVE PAPER AND CLOTH.[4]		FRESH-WATER PEARL BUTTONS.[5]	
	Mechanical.	Chemical.	New orders.	New orders.	Shipments.	Domestic sales.	Foreign sales.	Production.	Stocks end of month.	Mechanical.	Chemical.	New orders.	New orders.	Domestic sales.	Foreign sales.	Production.	Stocks end of month.
	Relative to 5-yr. av.		Relative to 1921.		Relative to 1921–1922.[6]	Relative to 1919.		Relative to 1922.		Short tons.		Per cent of capacity.		Reams.		Per ct. of capacity.	Thousands of gross.
	A.—INDEX NUMBERS.									B.—NUMERICAL DATA.							
1919 monthly av.	102	141	.....	.....	.....	**100**	**100**	.....	.....	16,855	36,147	.....	.....	**68,150**	**9,171**	.....	.....
1920 monthly av.	117	220	.....	.....	.....	109	125	.....	.....	19,375	56,153	.....	.....	78,363	11,695	.....	.....
1921 monthly av.	97	174	**100**	**100**	**100**	67	47	.....	.....	16,000	44,457	**47.9**	**44.2**	47,957	4,379	.....	.....
1922 monthly av.	107	335	145	187	110	106	96	**100**	**100**	17,693	85,556	69.4	82.7	75,602	9,068	**46.0**	**12,562**
1921.																	
May	42	80	88	102	.....	68	43	.....	.....	7,072	20,322	42.1	45.2	46,544	3,963	.....	.....
June	49	109	110	114	.....	71	35	.....	.....	8,117	27,698	52.8	50.5	48,671	3,192	.....	.....
July	93	164	97	145	67	62	45	.....	.....	15,329	41,756	46.7	64.0	41,969	4,142	.....	.....
August	100	173	111	126	87	76	42	.....	.....	16,405	44,181	53.4	55.7	51,595	3,879	.....	.....
September	176	255	137	139	133	81	50	.....	.....	28,958	65,206	65.4	61.4	54,929	4,540	.....	.....
October	160	221	138	153	123	88	44	.....	.....	26,397	56,119	65.9	76.4	59,994	4,049	.....	.....
November	216	279	132	79	111	80	61	.....	.....	35,504	71,204	63.0	34.9	54,430	5,858	.....	.....
December	173	459	110	79	90	66	53	.....	96	28,498	117,068	52.9	34.7	45,195	4,896	.....	12,101
1922.																	
January	127	374	100	183	71	84	60	99	96	20,920	95,525	47.8	80.7	57,129	5,521	45.4	12,041
February	56	260	143	139	91	87	60	110	96	9,138	66,443	68.5	61.6	59,418	5,461	50.4	12,108
March	75	190	148	207	114	110	82	107	96	12,425	48,376	70.7	91.7	74,634	7,506	49.4	12,021
April	72	255	134	192	96	107	84	106	97	11,797	65,110	64.2	85.0	72,930	7,745	48.6	12,199
May	71	202	186	186	103	112	75	101	99	11,626	51,658	89.1	82.0	76,364	6,885	46.4	12,112
June	97	300	168	243	114	108	70	98	100	15,951	78,932	80.3	107.2	73,433	6,421	45.0	12,621
July	104	355	180	203	116	106	105	83	101	17,181	90,638	86.1	89.7	71,923	9,632	38.0	12,749
August	82	327	151	213	127	114	67	91	102	13,545	83,562	72.4	94.1	77,838	6,184	41.7	12,829
September	[4] 116	[4] 281	138	154	123	117	135	93	102	[4] 19,153	[4] 71,781	66.2	68.0	79,945	12,338	43.0	12,839
October	157	429	133	201	123	120	104	102	103	25,921	109,459	63.6	89.0	81,736	9,560	47.0	12,854
November	167	497	116	136	126	112	175	110	101	27,475	126,937	55.8	60.0	76,257	16,007	50.6	13,039
December	185	607	143	190	111	98	139	102	103	30,447	154,850	68.4	83.8	67,120	12,766	46.7	12,998
1923.																	
January	197	456	121	223	91	136	98	111	108	32,467	116,426	58.0	98.7	92,815	8,956	51.0	13,598
February	169	383	146	208	105	129	113	116	107	27,766	97,774	70.1	92.0	87,804	10,352	53.4	13,399
March	153	322	154	242	130	154	126	115	107	25,143	82,078	74.0	106.9	104,902	11,593	52.8	13,467
April	104	276	146	214	122	172	105	119	108	17,186	70,401	70.0	94.6	117,413	9,631	54.7	13,514
May	107	286	111	195	135	149	135	115	110	17,668	72,932	53.3	86.4	101,418	12,370	53.0	13,770
June	114	395	135	185	125	125	116	104	112	18,806	100,757	64.7	81.8	85,302	10,660	47.9	14,054
July	106	323	116	156	123	116	128	69	108	17,376	82,392	55.6	68.9	79,016	11,765	31.9	13,551
August	153	393	146	107	116	118	137	84	110	25,155	100,355	69.8	47.4	80,087	12,594	38.7	13,828
September	155	337	.....	.....	123	110	134	87	111	25,538	85,936	.....	.....	75,196	12,297	39.9	13,980
October	160	358	.....	.....	.....	.....	.....	100	113	26,285	91,302	.....	.....	.....	.....	45.8	14,207
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.* Monthly averages for 5-year period, 1909–1913, on which index numbers are based, are 16,463 tons for mechanical and 25,521 for chemical pulp. Monthly averages and index numbers for years 1913 through 1918 are given in the August, 1923 (No. 24), issue of the Survey, p. 92.

[2] 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.

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

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

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

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

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CONSTRUCTION COSTS AND GLASS.

Table 38.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government and non-Government sources.

[Base year in bold-faced type.]

Year and Month.	BUILDING MATERIAL PRICES [1] (1st of month).		PLUMBING FIXTURES [1]	COST INDEXES (1st of month).		CONSTRUCTION VOLUME. [4]	GLASS BOTTLES. [5]	ILLUMINATING GLASSWARE. [6]			SPECTACLE FRAMES AND MOUNTINGS. [7]		PLUMBING FIXTURES. [1]	ILLUMINATING GLASSWARE. [6]		
	Frame house.	Brick house.	Wholesale price index.	Factory building costs. [2]	Construction costs. [3]		Production.	Net orders.	Actual production.	Shipments billed.	Sales billed (value).	Unfilled orders.	Wholesale price index.	Net orders.	Actual production.	Shipments billed.
	Relative to 1913.			Rel. to 1914.	Relative to 1913.		Rel. to 1919.	Relative to average, May, 1921–April, 1922.			Rel. to 1913.	Rel. to 1919.	Dollars.	Per cent of capacity.		
	A.—INDEX NUMBERS.												B.—NUMERICAL DATA.			
1913 mo. av..	**100**	**100**	**100**	.....	**100**	**100**	.....	.....	.....	.....	**100**	.....	**$67.58**	.....	.....	.....
1914 mo. av..	.....	.....	.....	**100**	89	.....	.....	.....	.....	.....	110	.....	.....	.....	.....	.....
1915 mo. av..	.....	.....	.....	.....	93	.....	.....	.....	.....	.....	121	.....	.....	.....	.....	.....
1916 mo. av..	.....	.....	.....	.....	147	.....	.....	.....	.....	.....	149	.....	.....	.....	.....	.....
1917 mo. av..	.....	.....	.....	.....	181	.....	.....	.....	.....	.....	169	.....	.....	.....	.....	.....
1918 mo. av..	.....	.....	.....	.....	189	.....	.....	.....	.....	.....	219	.....	.....	.....	.....	.....
1919 mo. av..	.....	.....	.....	.....	198	.....	**100**	.....	.....	.....	298	**100**	.....	.....	.....	.....
1920 mo. av..	.....	.....	.....	.....	251	[9] 91	104	.....	.....	.....	339	127	.....	.....	.....	.....
1921 mo. av..	.....	.....	.....	179	202	88	69	[8] **100**	[8] **100**	[8] **100**	218	45	.....	[8] **36.7**	[8] **36.2**	[8] **35.7**
1922 mo. av..	182	186	.....	170	174	130	77	126	122	119	271	46	.....	46.3	44.0	42.6
1922.																
January.....	174	179	.....	152	169	91	83	109	116	98	169	41	.....	40.0	42.0	35.0
February....	169	174	.....	152	169	100	81	99	121	117	233	45	.....	36.4	43.9	41.8
March.....	169	173	.....	152	162	202	67	117	128	111	259	42	.....	42.9	46.3	39.8
April.....	168	172	.....	152	165	150	79	107	120	115	257	44	.....	39.2	43.4	41.1
May.....	173	176	.....	157	165	179	82	123	125	115	259	37	.....	45.5	45.3	41.1
June.....	178	181	.....	169	167	187	84	132	108	114	277	29	.....	48.3	39.2	40.8
July.....	181	184	.....	171	170	118	73	101	76	93	210	31	.....	37.1	27.4	33.1
August.....	189	193	.....	174	173	154	78	112	79	93	252	30	.....	41.1	28.7	33.1
September...	193	197	.....	190	185	129	79	150	121	119	285	46	.....	55.1	43.7	42.6
October.....	196	199	.....	192	189	127	73	160	150	139	342	68	.....	58.7	54.2	49.6
November...	196	201	.....	192	189	122	77	169	160	153	378	73	.....	61.9	57.8	54.6
December....	192	198	.....	192	193	111	73	135	156	165	327	64	.....	49.6	56.6	58.8
1923.																
January.....	195	199	179.5	192	192	126	80	134	142	146	334	76	121.32	49.1	51.5	52.3
February....	198	201	182.6	197	197	105	82	188	154	155	351	93	122.95	68.9	55.7	55.2
March.....	209	209	183.8	197	205	195	79	151	143	152	439	92	124.20	55.6	51.9	54.2
April.....	206	209	189.7	204	214	160	90	143	154	154	454	97	128.17	52.4	55.7	54.8
May.....	212	214	191.4	204	217	171	89	159	156	144	445	99	129.34	58.3	56.6	51.3
June.....	212	215	192.7	207	221	148	86	124	114	143	450	88	130.21	45.4	41.4	51.0
July.....	214	217	191.8	206	222	128	79	95	83	114	298	88	129.58	34.8	31.2	40.8
August.....	215	216	189.5	206	222	111	81	101	101	102	392	85	128.03	37.0	36.4	36.5
September...	208	210	189.6	206	222	137	85	112	127	125	373	87	128.08	41.0	45.9	44.6
October.....	203	207	187.4	204	220	127	86	140	157	146	.....	.....	126.61	51.3	56.7	52.1
November...	.....	.....	.....	202	221	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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

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

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

[6] Data from reports of identical firms by the *Illuminating Glassware Guild*, estimated to represent from 70 to 75 per cent of the capacity of the industry, based on a normal capacity of 6,600 turns.

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

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

[9] Yearly figures are not averages of the monthly data but are computed on the total volume for the year as compared with the 1913 total.

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BUILDING STATISTICS—CONTRACTS AWARDED.

Table 39.—INDEX NUMBERS.

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

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

Year and Month.	Southern construction.[2]	Business buildings.			Industrial buildings.			Residential buildings.			Educational buildings.			Other public and semipublic buildings.		
	Value.	Number of projects.[2]	Square feet.	Value.	Number of projects.	Square feet.	Value.	Number of projects.	Square feet.	Value.	Number of projects.	Square feet.	Value.	Number of projects.	Square feet.	Value.
	Relative to 1921.	Relative to 1919.														
1915 monthly average						[3] 42	21		[3] 94	49						
1916 monthly average						[3] 63	36		[3] 90	57						
1917 monthly average						[3] 71	48		[3] 62	42						
1918 monthly average						[3] 118	94		[3] 43	36						
1919 monthly average		**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 monthly average		81	74	79	80	83	115	60	57	67	102	114	144	95	98	119
1921 monthly average	**100**	77	59	82	43	23	34	103	85	103	137	177	204	115	150	151
1922 monthly average	168	96	86	122	51	43	63	152	128	159	166	238	254	121	171	181
1921.																
January	29	46	35	61	39	18	36	39	33	43	44	66	69	61	78	86
February	52	50	35	50	31	14	21	52	41	51	49	85	87	60	78	77
March	92	80	48	67	47	18	25	96	71	86	96	155	191	87	115	117
April	123	81	55	86	45	27	30	114	89	106	137	174	227	135	205	228
May	82	82	61	87	43	28	48	117	93	117	173	244	246	136	137	135
June	90	87	61	75	38	28	43	119	90	106	214	195	235	155	201	217
July	116	73	66	98	35	21	32	92	69	85	223	228	287	155	206	204
August	82	87	75	104	39	18	25	118	89	114	216	233	281	147	158	145
September	133	89	78	122	42	21	26	132	108	135	193	221	266	139	253	235
October	115	94	86	111	56	31	43	133	109	127	122	169	225	127	142	132
November	86	81	56	72	55	33	41	117	112	128	89	178	183	97	105	106
December	200	78	50	65	46	22	34	106	109	143	87	172	151	78	116	124
1922.																
January	77	68	52	70	43	24	46	85	90	107	64	104	121	72	101	111
February	130	75	68	116	32	19	25	77	82	107	78	121	132	69	111	119
March	147	115	97	147	48	33	57	158	151	172	143	265	257	112	148	140
April	193	115	113	174	54	40	57	187	157	187	190	380	369	134	162	177
May	212	116	107	170	54	47	56	193	157	199	219	322	331	157	266	298
June	70	111	111	152	53	34	47	186	156	193	303	425	444	162	274	225
July	189	97	95	130	45	54	75	159	121	154	301	360	409	162	210	312
August	206	97	84	113	53	88	158	171	118	143	270	273	322	161	261	230
September	156	92	98	136	48	36	62	150	114	143	143	190	213	133	169	179
October	172	98	74	95	62	57	65	165	128	157	127	175	175	125	154	162
November	226	94	70	89	68	50	68	166	143	173	81	114	131	101	140	152
December	130	81	62	77	49	33	45	128	124	170	67	122	143	66	59	72
1923.																
January	125	77	64	92	42	35	51	109	122	158	63	112	140	66	84	88
February	131	83	76	92	46	40	64	107	112	143	93	208	222	78	124	123
March	241	113	107	130	71	60	87	186	195	232	143	214	226	106	177	157
April	225	122	103	134	69	47	58	216	194	231	150	305	360	137	175	186
May	197	123	106	157	61	69	111	194	170	210	170	206	244	139	157	166
June	143	98	91	121	52	38	113	127	125	176	208	194	228	129	182	186
July	158	90	77	101	47	30	50	118	118	157	223	216	276	120	141	161
August	153	92	68	80	47	26	41	133	120	162	187	172	211	125	124	150
September	150	85	75	115	41	32	84	123	112	145	113	123	135	99	134	142
October		**103**	**82**	91	55	30	72	170	174	222	128	204	220	126	169	172
November																
December																

See footnotes on opposite page also.

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

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BUILDING STATISTICS—CONTRACTS AWARDED.

Table 40.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	Southern construction.[2]	Business buildings.			Industrial buildings.			Residential buildings.			Educational buildings.			Other public and semipublic buildings.[4]		
	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.
1915 mo. av.	.....	.....	.....	.....	.....	[3] 5,308	$8,912	.....	[3] 19,000	$34,832	.....	.....	.....	.....	.....	.....
1916 mo. av.	.....	.....	.....	.....	.....	[3] 8,050	15,212	.....	[3] 18,167	40,275	.....	.....	.....	.....	.....	.....
1917 mo. av.	.....	.....	.....	.....	.....	[3] 9,042	20,668	.....	[3] 12,583	29,548	.....	.....	.....	.....	.....	.....
1918 mo. av.	.....	.....	.....	.....	.....	[3] 15,075	40,202	.....	[3] 8,667	25,381	.....	.....	.....	.....	.....	.....
1919 mo. av.	.....	**1,092**	**9,240**	**$33,806**	**636**	**12,772**	**42,744**	**3,999**	**20,157**	**70,767**	**166**	**1,915**	**$9,960**	**298**	**2,249**	**14,476**
1920 mo. av.	.....	895	6,870	26,638	511	10,652	49,080	2,414	11,460	47,177	170	2,190	14,358	282	2,211	17,220
1921 mo. av.	**$27,523**	844	5,437	27,662	274	2,981	14,444	4,118	17,047	73,154	227	3,382	20,319	342	3,366	21,787
1922 mo. av.	46,273	1,053	7,936	41,358	323	5,463	27,084	6,083	25,866	112,285	275	4,549	25,279	360	3,853	26,258
1921.																
January	8,108	506	3,262	20,528	250	2,359	15,437	1,573	6,724	30,732	73	1,257	6,905	183	1,757	12,393
February	14,351	549	3,277	17,020	197	1,786	9,037	2,035	8,319	36,294	81	1,625	8,647	178	1,765	11,209
March	25,362	870	4,424	22,776	296	2,341	10,640	3,833	14,382	60,701	160	2,969	19,031	258	2,587	16,917
April	33,889	880	5,084	29,176	288	3,497	12,919	4,556	17,948	75,006	228	3,328	22,640	403	4,614	32,934
May	22,630	896	5,632	24,494	275	3,543	20,404	4,683	18,804	82,982	287	4,068	24,462	405	3,084	19,606
June	24,842	952	5,645	24,494	244	3,581	18,502	4,758	18,227	75,175	355	3,731	23,441	461	4,530	31,441
July	31,935	795	6,070	33,240	221	2,641	13,604	3,684	13,961	60,452	371	4,369	28,602	461	4,625	29,508
August	22,581	954	6,940	35,277	251	2,292	10,832	4,729	17,949	80,329	358	4,457	27,959	437	3,560	21,036
September	36,469	971	7,174	41,259	269	2,706	11,283	5,286	21,709	95,303	321	4,238	26,459	415	5,700	33,969
October	31,532	1,029	7,991	37,405	357	3,984	18,419	5,314	21,978	89,650	202	3,228	22,429	378	3,203	19,090
November	23,610	880	5,158	24,221	350	4,197	17,695	4,681	22,666	90,324	147	3,416	18,212	290	2,363	15,349
December	55,029	847	4,583	22,056	290	2,846	14,553	4,236	21,901	100,897	144	3,297	15,046	233	2,604	18,004
1922.																
January	21,143	744	4,811	23,696	271	3,033	19,695	3,410	18,083	75,728	107	2,001	12,067	215	2,268	16,034
February	35,774	815	6,264	39,240	205	2,417	10,733	3,079	16,490	75,728	130	2,325	13,110	205	2,503	17,277
March	40,548	1,252	8,953	49,758	306	4,165	24,270	6,322	30,348	121,551	238	5,071	25,575	335	3,338	20,222
April	52,993	1,255	10,419	58,711	345	5,130	24,312	7,484	31,666	132,478	316	7,277	36,719	400	3,638	25,569
May	58,338	1,270	9,841	57,515	344	5,941	23,893	7,705	31,604	140,933	364	6,161	32,925	467	5,992	43,169
June	49,341	1,213	10,289	51,489	339	4,305	20,277	7,454	31,519	136,359	503	8,132	44,245	484	6,165	32,698
July	52,054	1,059	8,780	44,020	285	6,870	31,883	6,347	24,392	108,951	499	6,901	40,690	484	4,716	45,127
August	56,828	1,057	7,793	38,122	335	11,262	67,374	6,857	23,712	100,883	449	5,228	32,055	479	5,874	33,321
September	42,977	1,003	9,074	45,907	306	4,569	26,385	6,005	23,059	101,428	237	3,644	21,214	397	3,802	25,920
October	47,342	1,066	6,873	32,037	396	7,242	27,640	6,599	25,814	110,776	211	3,343	17,437	371	3,473	23,474
November	62,116	1,022	6,427	29,938	430	6,415	29,242	6,623	28,759	122,469	135	2,180	13,058	302	3,144	21,985
December	35,822	880	5,710	25,868	314	4,202	19,298	5,111	24,950	120,139	112	2,330	14,251	196	1,322	10,385
1923.																
January	34,449	843	5,870	30,975	265	4,410	21,944	4,342	24,586	111,730	105	2,153	13,906	196	1,889	12,730
February	36,095	909	7,044	30,999	295	5,096	27,518	4,272	22,668	101,040	154	3,992	22,108	231	2,789	17,781
March	66,398	1,239	9,886	44,076	450	7,673	37,034	7,459	39,286	164,267	238	4,992	22,550	317	3,981	22,797
April	62,045	1,331	9,561	45,322	440	5,997	24,913	8,647	39,174	163,476	249	5,849	35,822	408	3,942	26,986
May	54,285	1,341	9,759	53,133	391	8,826	47,557	7,750	34,332	148,773	283	3,949	24,346	413	3,529	24,042
June	39,416	1,067	8,387	40,830	330	4,817	48,506	5,096	25,254	124,417	346	3,717	22,676	385	4,103	26,863
July	43,603	988	7,094	35,267	297	3,861	21,197	4,709	23,698	111,138	370	4,131	27,512	359	3,179	23,240
August	42,159	1,000	6,245	27,169	301	3,367	17,717	5,321	24,106	114,317	310	3,285	21,036	372	2,782	21,670
September	41,312	930	6,966	38,954	263	4,056	35,919	4,905	22,530	102,331	188	2,364	13,461	296	3,018	20,553
October	.....	1,128	7,582	30,685	351	3,877	30,692	6,817	35,008	156,984	213	3,907	21,923	375	3,791	24,956
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[2] Covers all classes of building in the states of Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, Missouri, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, West Virginia.

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

[4] Include the following groups, formerly shown separately: "Hospitals and Institutions," "Public Buildings," "Social and Recreational Buildings," and "Religious and Memorial Buildings." Details through July, 1923, may be found in the August, 1923 (No. 24), issue of the Survey, pp. 94-97.

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BUILDING CONTRACTS AND FIRE LOSSES.

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

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

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

Year and Month.	CONTRACTS AWARDED.					FIRE LOSSES.		CONTRACTS AWARDED.					FIRE LOSSES.	
	PUBLIC WORKS AND UTILITIES.		GRAND TOTAL.[3]					PUBLIC WORKS AND UTILITIES.		GRAND TOTAL.[3]				
	Number of projects.	Value.	Number of projects.	Sq. feet.	Value.	United States.	Great Britain.[2]	Number of projects.	Thousands of dollars.	Number of projects.	Thousands of square feet.	Thousands of dollars.	United States.	Great Britain. (£)
	Relative to 1919.						Relative to 1920.						Thousands of dollars.	Thousands of £ sterling.
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1918 monthly average					65							140,770		
1919 monthly average	**100**	**100**	**100**	**100**	**100**	**100**		**654**	**41,834**	**6,862**	**46,683**	**214,990**	**22,416**	
1920 monthly average	82	113	70	72	98	123	**100**	534	47,195	4,821	33,491	211,102	27,571	**707**
1921 monthly average	108	91	95	69	91	124	91	701	38,265	6,520	32,267	196,648	27,721	644
1922 monthly average	133	112	131	102	130	153	73	869	46,847	8,971	47,745	279,410	34,241	514
1921.														
May	149	155	110	77	113	107	132	977	64,999	7,530	35,751	242,094	23,957	936
June	173	127	115	77	106	129	110	1,130	52,967	7,919	35,738	227,711	29,001	780
July	135	112	94	68	99	149	116	895	46,902	6,440	31,717	212,491	33,356	820
August	145	107	112	76	103	115	151	949	44,797	7,684	35,246	220,721	25,829	1,070
September	132	85	119	89	115	114	106	861	35,414	8,144	41,702	246,186	25,502	750
October	124	84	118	87	103	125	88	808	35,141	8,096	40,436	222,480	27,955	620
November	82	63	100	81	89	117	67	538	26,397	6,891	37,818	192,311	26,179	475
December	65	67	90	76	92	129	74	423	27,833	6,181	35,272	198,518	28,908	525
1922.														
January	49	45	74	65	77	172	182	318	18,735	5,073	30,261	166,320	38,663	1,285
February	52	51	70	64	83	131	67	338	21,193	4,782	30,061	177,473	29,304	477
March	120	124	135	111	137	178	61	788	51,997	9,250	51,957	293,637	39,911	505
April	144	180	157	125	164	138	19	910	75,251	10,746	58,146	353,162	31,010	347
May	183	153	166	128	169	133	112	1,197	63,817	11,358	59,639	362,590	29,869	792
June	193	138	164	130	160	108	64	1,259	57,940	11,249	60,526	343,440	24,103	455
July	187	189	144	111	163	161	59	1,220	79,162	9,902	51,705	350,081	36,668	416
August	194	119	152	116	150	96	40	1,272	49,825	10,457	54,019	322,007	21,580	282
September	177	120	133	95	126	185	49	1,155	50,379	9,108	44,275	271,493	41,515	345
October	141	99	139	100	118	179	43	919	41,477	9,568	46,806	253,137	40,065	305
November	86	66	132	101	114	137	72	560	27,516	9,079	46,946	244,366	30,776	510
December	70	59	103	83	100	212	63	461	24,875	7,080	38,603	215,213	47,426	444
1923.														
January	57	62	89	83	101	163	133	373	25,929	6,126	38,947	217,333	36,615	937
February	72	72	92	89	107	191	79	471	30,185	6,338	41,611	229,938	42,771	555
March	128	102	154	139	155	184	90	839	42,586	10,546	64,920	333,518	41,160	636
April	193	146	180	138	166	146	314	1,260	60,926	12,336	64,527	357,475	32,638	2,218
May	207	182	168	129	174	152	178	1,351	76,284	11,536	60,430	374,400	34,016	1,261
June	173	140	122	99	150	155	101	1,134	58,686	8,372	46,344	323,559	34,852	711
July	183	133	115	90	128	123	103	1,196	55,708	7,925	42,021	274,225	27,491	731
August	164	122	122	85	118	109	133	1,072	51,134	8,381	39,786	253,106	24,474	937
September	140	100	109	83	118	128	93	916	42,030	7,500	38,968	253,525	28,739	657
October	146	129	143	116	149	140	101	953	53,907	9,844	54,258	319,860	31,398	715
November														
December														

[1] Data compiled by the *F. W. Dodge Co.*, covering small towns and rural districts as well as large cities in 27 northeastern states, except fire losses in the United States and Canada, included here for convenience, compiled by the *New York Journal of Commerce*, and fire losses in Great Britain compiled by the *London Times*. Prior to May, 1921, the building figures covered 25 northeastern states and the District of Columbia. The states are those north and east of, and including, North Dakota, South Dakota, Iowa, Missouri, Tennessee, and Virginia, together with portions of eastern Kansas and Nebraska. Beginning May, 1921, North Carolina and South Carolina were added to the list, but this addition is stated to have little effect upon the total. Monthly averages of the value of contracts awarded for the years 1913 through 1918 may be found in the August, 1923, issue (No. 24), pp. 96 and 97.

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

[3] Grand total includes military and naval buildings and miscellaneous, in addition to the groups listed in this and the preceding table (p. 92).

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CEMENT.

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

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

[Base year in bold-faced type.]

Year and Month.	PORTLAND CEMENT.				CONCRETE PAVEMENTS CONTRACTED FOR.		PORTLAND CEMENT.				CONCRETE PAVEMENTS CONTRACTED FOR.	
	Production.	Shipments.	Stocks at end of month.	Wholesale price, net, without bags, Chicago district.	Total.[2]	Roads.	Production.	Shipments.	Stocks at end of month.	Wholesale price, net, without bags, Chicago district.	Total.[2]	Roads.
	Relative to 1913.				Relative to 1919.		Thousands of barrels.			Per barrel	Thous. of square yds.	
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1913 monthly average.	**100**	**100**	**100**	**100**	.....	.....	**7,675**	**7,391**	**11,220**	**$1.002**	.....	.....
1914 monthly average.	96	97	114	89	.....	.....	7,353	7,203	12,773	.89	.....	.....
1915 monthly average.	93	98	101	94	.....	.....	7,146	7,219	11,312	.95	.....	.....
1916 monthly average.	99	106	99	118	.....	.....	7,589	7,852	11,054	1.19	.....	.....
1917 monthly average.	101	102	99	153	.....	.....	7,721	7,542	11,080	1.53	.....	.....
1918 monthly average.	77	80	84	166	.....	.....	5,891	5,894	9,386	1.67	.....	.....
1919 monthly average.	87	97	87	166	**100**	[3] **100**	6,700	7,167	9,809	1.66	**4,455**	[3] **3,435**
1920 monthly average.	108	108	65	180	73	71	8,306	7,999	7,278	1.80	3,264	2,454
1921 monthly average.	107	107	91	153	105	107	8,191	7,921	10,161	1.54	4,686	3,602
1922 monthly average.	124	131	87	159	148	142	9,489	9,714	9,741	1.61	6,595	4,863
1921.												
September	131	152	59	159	93	74	10,027	11,329	6,963	1.59	4,132	2,535
October	137	164	48	148	103	111	10,506	12,114	5,348	1.50	4,576	3,816
November	116	70	81	148	87	89	8,921	5,195	9,091	1.50	3,891	3,049
December	85	50	106	148	70	70	6,559	3,697	11,938	1.50	3,102	2,408
1922.												
January	56	40	119	148	60	69	4,291	2,931	13,316	1.50	2,655	2,357
February	56	44	126	148	74	78	4,278	3,285	14,142	1.50	3,308	2,689
March	87	95	123	148	216	232	6,685	7,002	13,848	1.50	9,602	7,979
April	120	116	129	148	255	265	9,243	8,592	14,470	1.50	11,371	9,112
May	146	172	115	148	244	241	11,176	12,749	12,893	1.50	10,852	8,271
June	147	182	96	158	174	147	11,245	13,470	10,718	1.60	7,769	5,044
July	151	187	75	158	206	185	11,557	13,850	8,433	1.60	9,195	6,348
August	152	194	51	163	137	102	11,664	14,361	5,746	1.64	6,117	3,497
September	149	168	42	173	142	127	11,424	12,444	4,724	1.75	6,319	4,374
October	160	174	37	173	105	81	12,287	12,854	4,149	1.75	4,680	2,797
November	148	138	47	173	79	81	11,349	10,167	5,320	1.75	3,528	2,789
December	113	66	83	171	84	90	8,671	4,858	9,267	1.73	3,744	3,095
1923.												
January	100	73	102	158	66	62	7,704	5,419	11,470	1.60	2,956	2,140
February	105	81	120	173	141	138	8,085	5,963	13,502	1.75	6,272	4,725
March	129	140	116	173	128	109	9,880	10,326	13,045	1.75	5,684	3,737
April	148	175	102	173	165	132	11,359	12,954	11,463	1.75	7,370	4,550
May	168	193	90	173	212	175	12,910	14,257	10,144	1.75	9,431	5,997
June	161	180	82	173	172	156	12,382	13,307	9,168	1.75	7,675	5,373
July	164	186	72	173	144	94	12,620	13,712	8,081	1.75	6,407	3,242
August	169	203	54	173	197	163	12,967	14,971	6,080	1.75	8,780	5,606
September	171	185	49	173	153	132	13,109	13,698	5,533	1.75	6,828	4,537
October	174	193	41	173	168	122	13,350	14,285	4,597	1.75	7,486	4,191
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data on cement is from the *U. S. Department of the Interior, Geological Survey*, except prices, which are average of weekly prices reported by the *U. S. Department of Labor, Bureau of Labor Statistics;* data on concrete pavements for roads, streets, and alleys from *Portland Cement Association, Highways Bureau.* The cement industry is highly seasonal and should be compared with corresponding months of previous years rather than with other months of the current year. Detailed data by months back to 1915, with an 8-year average for each month which can be used for seasonal comparisons, will be found in the September, 1923 (No. 25), issue of the Survey, p. 47.

[2] Includes streets and alleys besides roads.

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

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HARDWOOD LUMBER AND FURNITURE.

Table 43.—INDEX NUMBERS.

Based on data from commercial and trade sources.

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

Year and Month.	Retail lumber sales, rural yards.[1]	Michigan hardwoods.[2]			Northern hardwoods.[5]		Composite prices.[6]		Walnut.[7]						Furniture.[8]	
									Lumber.			Logs.				
		Production.	Shipments.	Stocks end of mo.	Production.	Shipments.	Hardwood.	Softwood.	Production.	Shipments.	Stocks on hand.	Purchases.	Made into lumber and veneer.	Stocks on hand.	Shipments.	Unfilled orders.
	Rel. to 1919.	Relative to 1917.			Relative to 1913.		Rel. to 1921.	Rel. to 1920.	Relative to 1922.						Relative to 1920.	
1913 monthly average					**100**	**100**										
1914 monthly average					110	78										
1915 monthly average					87	87										
1916 monthly average					89	103										
1917 monthly average		**100**	**100**	[8] **100**	110	119										
1918 monthly average		78	69	[3] 90	103	110										
1919 monthly average	**100**	76	75	[3] 75	116	131										
1920 monthly average	75	67	50	[4] 55	121	108		**100.0**							**100**	**100**
1921 monthly average	58	46	30	74	98	75	**100.0**	55.7							60	23
1922 monthly average	63	48	40	56	94	135	96.4	61.6	**100**	**100**	**100**	**100**	**100**	**100**	74	35
1921.																
September	75	25	31	79	29	96	82.1	49.7							72	31
October	85	21	48	74	25	118	81.5	53.3							78	32
November	65	21	55	69	18	128	84.1	55.8							82	32
December	26	31	36	67	52	100	92.9	55.3							74	23
1922.																
January	23	54	35	66	111	102	92.6	55.2	73	77	61	76	30	67	57	26
February	16	46	28	58	94	75	92.2	56.2	109	93	103	134	96	127	60	26
March	32	41	29	55	137	125	93.1	55.6	123	95	106	111	122	127	75	24
April	49	48	34	57	104	107	90.6	55.6	125	89	108	87	101	140	58	18
May	70	52	38	58	109	110	90.5	58.2	120	80	114	110	127	136	67	21
June	95	51	33	59	90	160	93.6	62.0	108	107	113	112	112	102	65	29
July	[illegible]	44	40	57	75	162	97.7	61.6	95	117	111	72	100	99	63	35
August	93	45	51	54	80	170	98.0	62.6	93	96	109	91	105	85	83	42
September	94	47	42	55	72	154	97.5	67.7	63	80	105	70	79	78	82	46
October	98	45	46	51	74	143	101.0	67.1	89	122	98	102	106	76	94	56
November	80	44	43	49	81	164	101.8	67.8	102	138	88	108	113	73	101	58
December	29	52	59	49	107	145	108.4	69.1	100	107	84	127	110	90	86	41
1923.																
January	32	65	55	48	148	149	109.0	69.3	124	128	84	168	150	94	85	54
February	20	56	43	47	155	114	115.4	70.8	112	125	82	160	119	116	83	51
March	34	52	54	46	173	160	116.2	72.8	149	150	77	186	151	152	105	53
April	49	47	49	45	161	159	120.2	74.5	131	156	70	165	154	162	92	50
May	73	66	42	46	171	135	119.3	73.8	155	132	72	181	180	163	100	42
June	91	61	42	47	148	154	117.9	73.1	156	119	77	173	181	175	88	43
July	74	50	33	44	119	131	113.6	69.0	154	98	83	150	188	141	83	47
August	71	53	47	43	111	160	109.5	65.0	122	109	84	159	144	160	101	44
September	73	48	53	43	96	149	107.8	63.3	123	106	78	125	144	161	98	42
October	82	54	49	41	99	175	106.4	63.1	143	123	80	157	168	165	116	42
November							104.9	63.9								
December																

See footnotes on opposite page also.

[1] Retail lumber sales, compiled by the *Federal Reserve Bank of Minneapolis*, represents the total lumber sales for 637 yards in the Minneapolis (ninth) Federal Reserve District. Details by months back to January, 1920, may be found in the October, 1923, issue (No. 26), pp. 58-60. These sales include softwoods as well as hardwoods.

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

[3] Quarterly average.

[4] Ten months' average.

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

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HARDWOOD LUMBER AND FURNITURE.

Table 44.—NUMERICAL DATA.

From commercial and trade sources.

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

Year and Month.	Retail lumber sales, rural yards.[1]	Michigan hardwoods.[2]			Northern hardwoods.[3]		Composite prices.[5]		Walnut.[7]						Furniture.[8]	
									Lumber.			Logs.				
		Production.	Shipments.	Stocks, end of month.	Production.	Shipments.	Hardwood.	Softwood.	Production.	Shipments.	Stocks on hand.	Purchases.	Made into lumber and veneer.	Stocks on hand.	Shipments.	Unfilled orders.
	Thousands of feet, board measure.						Dollars per M ft., b. m.		Thousands of feet, board measure.			Thousands of feet, log measure.			Value, average per firm, dollars.	
1913 monthly av.	.....	.....	.....	.....	28,318	25,390	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1914 monthly av.	.....	.....	.....	.....	31,034	19,911	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly av.	.....	.....	.....	.....	24,755	22,067	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly av.	.....	.....	.....	.....	25,296	26,041	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly av.	.....	27,763	31,396	[3] 223,961	31,061	30,105	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly av.	.....	21,573	21,576	[3] 201,053	29,241	27,813	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly av.	18,781	21,119	23,427	[3] 169,080	32,732	33,328	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly av.	14,078	18,699	15,564	[4] 122,468	34,206	27,509	.....	$49.59	.....	.....	.....	.....	.....	.....	$40,266	$128,088
1921 monthly av.	10,888	12,652	9,356	165,984	27,838	19,067	$41.77	27.63	.....	.....	.....	.....	.....	.....	23,919	28,812
1922 monthly av.	11,798	13,191	12,471	124,672	26,500	34,204	40.29	30.53	1,807	1,927	10,214	1,460	1,327	2,087	29,833	45,005
1921.																
September	14,000	6,815	9,708	177,676	8,186	24,377	34.29	24.63	.....	.....	.....	.....	.....	.....	28,813	39,899
October	15,974	5,750	15,078	166,369	6,985	29,853	34.05	26.41	.....	.....	.....	.....	.....	.....	31,309	41,384
November	12,122	5,959	17,195	154,948	5,189	32,432	35.13	27.65	.....	.....	.....	.....	.....	.....	32,812	40,810
December	4,804	8,586	11,330	150,747	14,709	25,282	38.79	27.40	.....	.....	.....	.....	.....	.....	28,874	29,057
1922.																
January	4,259	14,896	10,881	148,631	31,399	25,841	38.69	27.39	1,325	1,489	6,278	1,113	392	1,398	23,084	33,860
February	2,918	12,787	8,647	129,070	23,660	19,059	38.52	27.87	1,962	1,784	10,496	1,951	1,270	2,643	24,118	32,828
March	5,943	11,478	9,173	123,330	38,698	31,675	38.99	27.58	2,217	1,840	10,824	1,619	1,615	2,643	30,186	30,586
April	9,130	13,402	10,790	127,966	29,404	27,228	37.82	27.59	2,260	1,707	11,067	1,269	1,343	2,923	23,234	22,662
May	13,050	14,479	11,806	130,444	30,932	27,971	37.82	28.87	2,176	1,535	11,633	1,603	1,682	2,846	26,900	26,941
June	17,712	14,274	10,235	131,136	25,576	40,623	39.10	30.76	1,960	2,053	11,504	1,631	1,487	2,125	25,970	37,172
July	14,826	12,169	12,444	128,515	21,376	41,228	40.81	30.52	1,719	2,251	11,314	1,056	1,324	2,072	25,290	45,394
August	17,389	12,575	16,073	121,257	22,522	43,103	40.93	31.02	1,675	1,852	11,083	1,333	1,399	1,773	33,301	53,835
September	17,662	13,057	13,100	122,956	20,412	39,080	40.75	33.56	1,137	1,535	10,713	1,027	1,045	1,636	32,977	58,286
October	18,403	12,417	14,599	113,394	20,874	36,262	42.23	33.26	1,603	2,345	10,054	1,486	1,405	1,591	37,639	71,789
November	14,988	12,322	13,525	109,786	22,879	41,653	42.53	33.62	1,843	2,661	9,036	1,583	1,500	1,528	40,474	74,007
December	5,368	14,439	18,383	109,035	30,272	36,722	45.29	34.27	1,807	2,068	8,568	1,851	1,458	1,871	34,820	52,697
1923.																
January	6,014	18,129	17,200	107,124	42,003	37,771	45.54	34.36	2,245	2,472	8,529	2,454	1,986	1,957	34,282	68,575
February	3,753	15,442	13,600	106,114	43,938	28,823	48.23	35.12	2,028	2,410	8,351	2,337	1,582	2,412	33,524	64,802
March	6,424	14,365	16,961	102,477	49,070	40,512	48.52	36.12	2,697	2,892	7,906	2,720	2,002	3,176	42,346	68,030
April	9,242	13,047	15,538	100,329	45,700	40,366	50.19	36.96	2,360	3,007	7,108	2,406	2,038	3,389	37,153	64,540
May	13,731	18,281	13,253	102,970	48,531	34,388	49.85	36.62	2,799	2,535	7,355	2,647	2,384	3,395	40,390	53,840
June	17,073	17,042	13,126	104,862	41,805	39,215	49.26	36.27	2,812	2,293	7,871	2,524	2,405	3,658	35,328	54,496
July	13,821	13,949	10,278	99,538	33,608	33,364	47.46	34.26	2,785	1,889	8,450	2,190	2,501	2,934	33,547	59,961
August	13,258	14,853	14,639	97,135	31,462	40,674	45.75	32.25	2,200	2,097	8,553	2,316	1,905	3,332	40,563	55,797
September	13,705	13,221	16,538	96,160	27,060	37,822	45.02	31.39	2,214	2,039	7,943	1,830	1,905	3,369	39,287	53,609
October	15,463	14,865	15,391	92,554	27,900	44,469	44.46	31.31	2,578	2,378	8,121	2,298	2,229	3,441	46,575	53,313
November	.....	.....	.....	.....	.....	.....	43.83	31.71	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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

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PINE LUMBER.

Table 45.—INDEX NUMBERS.

From Government and non-Government sources.

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

Year and Month.	SOUTHERN PINE LUMBER.[1]					WESTERN PINE.[3]			CALIFORNIA WHITE PINE.[4]			NORTHERN PINE.[5]			
												Lumber.		Lath.	
	Production.	Shipments.	Orders.	Stocks, end of month.	Price,[2] "B" and better, Hattiesburg.	Production.	Shipments.	Stocks, end of month.	Production.	Shipments.	Stocks, end of month.	Production.	Shipments.	Production.	Shipments.
	Relative to 1917.				Rel. to 1913.	Relative to 1917.		Rel. to 1920.	Relative to 1918.			Relative to 1920.			
1917 monthly average..	**100**	**100**	**100**	**100**	114	**100**	**100**	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average..	37	90	79	81	147	104	89	.....	**100**	**100**	**100**	.....	.....	.....	.....
1919 monthly average..	90	86	84	68	239	104	99	.....	92	117	108	.....	.....	.....	.....
1920 monthly average..	85	75	69	87	234	123	100	**100**	111	113	100	**100**	**100**	**100**	**100**
1921 monthly average..	89	89	90	88	156	68	70	121	74	91	139	85	55	90	155
1922 monthly average..	102	97	101	86	197	110	117	98	126	144	144	111	96	131	175
1921.															
May	92	95	91	89	138	100	67	115	102	95	122	104	49	97	175
June	87	84	80	89	141	110	69	122	143	97	143	127	55	124	205
July	87	79	73	92	140	99	69	125	131	84	139	126	50	125	181
August	94	94	102	89	141	95	82	127	132	113	151	134	62	134	261
September	93	100	115	86	155	78	83	125	112	115	122	109	80	175	200
October	95	114	119	79	184	75	96	123	111	150	160	84	94	93	173
November	100	98	86	79	206	58	87	120	67	116	136	30	83	38	120
December	92	81	75	82	189	34	75	119	50	109	150	48	51	55	72
1922.															
January	94	76	83	85	182	32	75	110	39	76	143	56	57	63	93
February	88	78	82	88	189	38	81	103	18	75	142	46	51	54	74
March	101	98	101	88	178	61	106	93	14	95	118	86	68	94	143
April	94	104	119	85	180	99	120	91	36	103	108	129	97	140	138
May	113	126	147	81	184	146	147	88	116	119	84	169	117	189	157
June	106	111	101	80	198	150	158	86	177	167	130	163	116	212	171
July	105	101	97	80	196	130	141	90	170	127	145	154	114	207	214
August	113	103	115	81	200	161	147	90	250	214	161	163	130	197	345
September	105	82	78	88	215	149	127	97	215	204	141	131	112	160	345
October	104	84	86	93	216	158	102	104	233	185	187	113	107	135	160
November	105	105	102	93	214	134	96	113	161	184	184	66	105	78	159
December	95	102	103	89	216	64	99	101	87	174	180	48	83	45	96
1923.															
January	109	123	139	84	220	59	117	94	53	166	163	86	99	94	135
February	94	99	108	82	221	54	106	87	43	139	139	84	86	101	171
March	114	111	99	81	230	114	131	84	75	176	126	96	105	111	271
April	101	109	99	77	232	160	119	88	175	171	124	124	86	124	226
May	113	115	91	74	224	180	139	93	274	213	153	184	102	194	226
June	106	94	79	72	212	177	126	100	290	219	171	191	99	226	177
July	107	100	83	78	202	164	104	107	268	213	192	174	81	201	222
August	113	103	97	78	195	180	119	114	328	246	221	208	98	210	237
September	106	98	107	79	190	145	105	117	259	195	223	142	95	151	209
October	115	111	105	79	192	149	127	121	275	225	247	119	104	127	240
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] The figures for yellow pine are computed data furnished by the *Southern Pine Association*. The method of computing is first to find the percentage relation between the actual production, shipments, and orders of the mills reporting and the normal production of these same mills. This per cent is then applied to the normal production of 192 mills. The average production in the first four months of 1916, 484,065,392 feet, is taken as normal production. There are no separate normals for orders and shipments since these two items must be governed by production. Assuming that the mills reporting are a good sample of the industry, the resulting figures are equivalent to the actual production, shipments, and orders of the 192 identical mills, and hence a fair sample of the industry. The same procedure is followed for stocks except that normal in this case is 1,262,450,326 feet, the average stocks during 16 months ending April, 1916.

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

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PINE LUMBER.

Table 46.—NUMERICAL DATA.

From Government and non-Government sources.

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

Year and Month.	SOUTHERN PINE LUMBER.[1]					WESTERN PINE.[3]			CALIFORNIA WHITE PINE.[4]			NORTHERN PINE.[5]			
												Lumber.		Lath.	
	Production.	Shipments.	Orders.	Stocks, end of month.	Price,[2] "B" and better, Hattiesburg.	Production.	Shipments.	Stocks, end of month.	Production.	Shipments.	Stocks, end of month.	Production.	Shipments.	Production.	Shipments.
	Thousands of feet, board measure.				Per M ft.	Thousands of feet, board measure.						Thousands of feet, board measure.		Thousands.	
1917 mo. av.	**423,509**	**441,903**	**446,405**	**1,371,652**	$31.54	**109,357**	**110,423**	.....	.....	.....	.....	.....	.....	.....	.....
1918 mo. av.	368,325	399,160	354,287	1,116,259	33.76	113,424	97,784	.....	**52,561**	**31,900**	**265,113**	.....	.....	.....	.....
1919 mo. av.	380,524	379,701	376,070	937,748	55.00	113,794	109,032	.....	48,263	37,284	287,645	.....	.....	.....	.....
1920 mo. av.	358,015	330,229	306,559	1,187,587	74.53	134,467	110,697	**881,924**	58,368	36,036	267,276	**40,273**	**50,139**	**9,581**	**6,357**
1921 mo. av.	375,438	394,812	399,677	1,211,174	35.98	74,437	76,840	1,063,658	39,110	29,114	370,303	34,204	27,768	8,669	9,882
1922 mo. av.	431,633	430,673	451,395	1,177,627	45.46	119,956	128,669	866,388	66,387	45,784	382,216	44,512	48,357	12,574	11,097
1921.															
May	387,736	418,475	405,114	1,223,441	31.78	109,266	73,942	1,015,276	53,423	30,273	325,209	42,068	24,790	9,265	11,135
June	367,357	372,585	358,934	1,225,461	32.39	119,831	75,868	1,072,349	75,357	31,097	382,202	51,035	27,553	11,870	13,051
July	370,310	350,318	324,130	1,256,643	32.27	108,354	76,120	1,103,480	68,597	26,914	371,804	50,558	24,890	11,949	11,504
August	396,062	413,876	457,054	1,225,839	32.52	103,948	90,397	1,120,913	69,240	36,150	403,083	54,047	31,209	12,854	16,589
September	391,948	443,646	514,465	1,183,042	35.79	84,984	91,996	1,101,300	58,940	36,543	324,761	43,767	39,920	16,795	12,708
October	401,484	502,702	531,746	1,083,311	42.57	82,144	105,780	1,085,943	58,348	47,808	427,720	33,881	47,327	8,878	10,995
November	423,702	434,836	386,091	1,087,727	47.41	63,155	96,496	1,056,576	35,445	37,018	363,698	12,275	41,799	3,659	7,635
December	389,832	360,048	336,716	1,125,979	43.57	37,145	82,505	1,052,423	26,278	34,827	401,677	19,205	25,458	5,311	4,582
1922.															
January	396,120	337,781	369,971	1,172,652	41.96	35,385	82,874	966,705	20,318	24,287	381,316	22,530	28,444	6,052	5,908
February	373,626	345,139	366,147	1,200,704	43.53	41,793	89,272	907,712	9,327	23,893	378,640	18,612	25,565	5,160	4,717
March	428,103	432,948	448,922	1,208,089	40.96	66,509	116,551	823,200	7,290	30,327	314,258	34,783	34,295	9,018	9,061
April	397,553	458,023	531,455	1,159,422	41.35	108,186	132,001	805,870	19,149	32,730	287,452	52,096	48,416	13,430	8,748
May	477,898	556,288	654,505	1,111,878	42.48	160,087	162,776	778,475	60,951	37,878	223,196	68,252	58,428	18,115	9,986
June	449,247	492,198	448,922	1,095,580	45.63	163,816	173,981	758,551	93,099	53,327	347,278	65,662	58,398	20,287	10,896
July	446,468	447,712	434,303	1,091,060	45.22	141,898	155,837	794,040	89,366	40,405	386,171	62,065	57,409	19,880	13,574
August	479,138	453,472	514,465	1,117,534	46.12	175,630	161,840	796,220	131,500	68,128	430,529	65,741	64,980	18,877	21,936
September	445,258	364,066	347,414	1,207,900	49.45	162,479	140,278	856,094	112,959	65,051	376,117	52,803	56,363	15,324	21,948
October	441,986	371,665	382,847	1,273,446	49.86	173,178	112,163	919,186	122,692	59,088	494,537	45,688	53,526	12,909	10,183
November	443,389	458,362	456,377	1,274,418	49.27	149,253	106,071	993,484	84,497	58,828	489,042	26,693	52,741	7,503	10,085
December	400,815	450,423	461,411	1,218,843	49.69	70,050	109,622	894,211	45,501	55,471	478,054	19,219	41,717	4,329	6,121
1923.															
January	462,571	543,218	622,750	1,146,677	50.78	64,093	128,711	830,534	28,097	53,102	432,247	34,736	49,728	9,025	8,759
February	400,113	436,772	483,339	1,118,834	50.80	59,148	116,557	766,391	22,699	44,282	367,597	33,702	42,883	9,671	10,845
March	480,966	489,923	443,355	1,107,612	52.95	124,188	144,948	737,489	39,463	56,156	333,169	38,714	52,720	10,607	17,241
April	428,471	482,758	441,903	1,056,358	53.53	175,232	131,040	779,652	91,929	54,444	328,640	49,748	43,039	11,896	14,342
May	478,576	509,334	406,131	1,010,591	51.69	197,074	153,220	820,640	144,244	68,019	405,835	74,071	51,132	18,616	14,381
June	450,408	417,506	353,561	1,054,133	48.87	193,505	139,096	885,077	152,312	69,947	453,155	76,734	49,611	21,668	11,281
July	452,243	440,257	372,779	1,065,574	46.57	179,098	114,813	947,445	140,679	67,931	507,764	69,978	40,658	19,229	14,105
August	478,015	456,377	434,933	1,069,295	44.85	196,623	131,025	1,003,508	172,319	78,452	585,358	83,862	49,041	20,076	15,091
September	447,034	430,963	477,724	1,087,475	43.70	158,103	116,224	1,035,332	136,178	62,360	592,114	57,379	47,492	14,472	13,306
October	486,292	489,729	468,769	1,089,368	44.17	163,337	140,733	1,066,073	144,424	71,821	654,668	48,037	52,326	12,131	15,257
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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

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LUMBER—MISCELLANEOUS SOFTWOODS.

Table 47.—INDEX NUMBERS.

From Government and non-Government sources.

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

Year and Month.	Douglas Fir.[1]			Michigan Softwoods.[3]			Northern Hemlock.[4]		California Redwood.[5]			North Carolina Pine.[6]		Total Lumber.	
	Production.	Shipments.	Price,[2] No. 1, common.	Production.	Shipments.	Stocks, end of month.	Production.	Shipments.	Production.	Shipments.	Orders received.	Production.	Shipments.	Production.[7]	Exports: Boards, planks, etc.[8]
	Relative to 1917.		Rel. to 1913.	Relative to 1917.			Relative to 1913.		Relative to 1918.			Relative to 1919.		Rel. to 1913.	Rel. to 5-yr. av.
1909–1913 monthly av.															**100**
1913 monthly av.			**100**				**100**	**100**						**100**	121
1914 monthly av.			86				100	89						96	84
1915 monthly av.			86				82	95						95	53
1916 monthly av.			113				84	98						103	51
1917 monthly av.	**100**	**100**	172	**100**	**100**	[2] **100**	94	91						97	48
1918 monthly av.	107	112	198	67	74	[2] 69	89	104	**100**	**100**	**100**			85	48
1919 monthly av.	107	110	276	65	72	[2] 50	80	102	97	115	139	**100**	**100**	94	71
1920 monthly av.	109	104	325	53	37	[2] 52	72	53	118	124	106	98	93	94	72
1921 monthly av.	85	92	129	39	40	70	45	51	106	100	103	88	90	80	56
1922 monthly av.	126	126	166	45	46	49	62	72	131	154	166	153	163	103	72
1921.															
September	97	98	114	31	62	71	42	66	113	104	122	95	96	83	56
October	107	113	114	26	74	63	31	91	113	117	155	115	132	86	69
November	105	97	125	48	64	60	31	77	135	171	198	124	134	87	62
December	99	93	125	31	41	61	26	47	105	117	105	126	126	80	85
1922.															
January	100	102	125	26	32	56	55	38	100	119	139	124	100	85	53
February	116	107	136	18	34	51	35	33	87	131	135	149	128	84	71
March	115	114	124	24	34	48	54	58	130	156	169	153	156	95	90
April	121	136	125	51	46	47	66	60	126	126	148	158	156	96	74
May	133	151	147	57	54	46	72	98	169	183	219	155	180	114	76
June	140	160	147	72	48	47	90	108	133	162	148	158	163	120	85
July	136	138	158	51	43	58	77	85	122	122	128	162	166	109	65
August	136	133	179	63	50	43	69	81	168	190	215	160	186	118	69
September	137	129	212	63	53	50	67	89	136	165	144	161	190	112	60
October	138	114	212	49	48	51	63	77	140	125	168	168	204	112	62
November	136	110	212	25	49	47	48	77	176	182	204	161	185	107	65
December	104	123	212	35	57	43	53	56	84	188	179	134	144	89	65
1923.															
January	122	156	212	42	37	44	71	59	99	150	235	120	134	102	73
February	116	149	212	32	33	46	59	52	117	185	208	120	152	92	74
March	148	182	234	35	40	50	75	78	160	216	233	180	212	117	72
April	155	176	234	32	62	40	65	66	128	185	151	153	168	115	79
May	149	166	234	53	54	39	73	86	181	201	193	129	147	125	86
June	163	177	212	74	50	40	85	90	148	193	136	126	139	124	97
July	132	144	212	59	46	40	81	72	124	143	98	136	125	115	89
August	154	154	201	78	40	42	80	74	174	199	176	153	137	127	88
September	155	165	190	63	46	45	78	68	138	175	147	149	136	118	72
October	160	161	201	56	35	47	66	72	146	132	135	149	156	.....	72
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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

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

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LUMBER—MISCELLANEOUS SOFTWOODS.

Table 48.—NUMERICAL DATA.

From Government and non-Government sources.

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

Year and Month.	DOUGLAS FIR.[1]			MICHIGAN SOFTWOODS.[3]			NORTHERN HEMLOCK.[4]		CALIFORNIA REDWOOD.[5]			NORTH CAROLINA PINE.[6]		TOTAL LUMBER.	
	Production.	Shipments.	Price,[2] No. 1, common.	Production.	Shipments.	Stocks, end of month.	Production.	Shipments.	Production.	Shipments.	Orders received.	Production.	Shipments.	Production.[7]	Exports: Boards, planks, etc.[8]
	Thousands of feet, board measure.		Per M feet.	Thousands of feet, board measure.											
1909–13 mo. av.															178,388
1913 mo. av.			$9.208				**37,664**	**36,442**						**2,197,334**	216,066
1914 mo. av.			7.917				37,603	32,339						2,102,537	149,145
1915 mo. av.			7.875				30,718	34,653						2,086,531	93,959
1916 mo. av.			10.375				31,798	35,659						2,262,175	91,216
1917 mo. av.	**349,165**	**328,201**	15.875	**17,288**	**17,741**	[2] **106,216**	35,327	33,169						2,141,144	85,220
1918 mo. av.	375,128	361,251	18.250	11,661	13,200	[2] 84,180	33,643	37,974	**37,460**	**28,547**	**28,745**			1,874,419	85,452
1919 mo. av.	374,680	355,432	25.417	11,294	12,857	[2] 52,994	30,056	37,051	36,404	32,759	39,934	**34,230**	**32,179**	2,069,522	109,268
1920 mo. av.	380,850	335,735	29.917	9,207	6,494	[2] 55,518	27,290	19,431	44,243	35,337	30,576	33,514	29,791	2,059,875	129,227
1921 mo. av.	297,737	298,505	11.833	6,658	7,034	74,724	16,986	18,435	39,618	28,441	29,472	30,164	29,052	1,762,264	100,587
1922 mo. av.	440,241	408,848	15.250	7,717	8,108	52,045	23,483	26,083	49,035	44,010	47,805	52,543	52,496	2,270,551	128,515
1921.															
September	337,973	316,486	10.500	5,403	11,048	75,431	15,705	24,124	42,721	29,817	35,024	32,396	30,758	1,824,442	100,585
October	374,681	366,176	10.500	4,519	13,086	66,376	11,782	33,127	42,423	33,417	44,599	39,347	42,406	1,888,226	123,264
November	366,646	312,477	11.500	8,245	11,277	63,677	11,835	28,188	50,489	48,814	56,820	42,497	42,980	1,916,251	110,902
December	346,634	301,688	11.500	5,386	7,219	64,703	9,953	17,076	39,490	33,280	30,235	43,190	40,530	1,765,825	151,268
1922.															
January	350,081	330,831	11.500	4,575	5,720	59,475	20,633	13,867	37,386	34,057	39,922	42,490	32,270	1,865,240	148,675
February	403,802	346,500	12.500	3,117	6,083	54,605	13,368	11,931	32,648	37,536	38,841	50,890	41,090	1,837,104	125,973
March	402,459	367,988	11.500	4,211	6,103	50,752	20,290	21,051	48,884	44,507	48,604	52,290	50,050	2,078,404	159,869
April	422,157	439,169	11.500	8,893	8,157	49,716	24,793	21,913	47,099	35,888	42,479	54,180	50,330	2,103,965	132,807
May	464,686	487,518	13.500	9,832	9,546	48,807	27,187	35,630	63,162	52,378	62,945	52,990	57,890	2,497,962	135,953
June	488,861	518,407	13.500	12,406	8,563	50,137	33,879	39,240	49,736	46,363	42,412	54,250	52,360	2,641,883	152,379
July	476,199	445,625	14.500	8,846	7,563	61,475	28,857	30,971	45,614	34,818	36,703	55,370	53,480	2,405,874	115,858
August	475,878	430,215	16.500	10,863	8,882	45,798	26,112	29,570	62,827	54,118	61,945	54,600	59,930	2,583,080	123,233
September	477,222	415,442	19.500	10,901	9,345	53,607	25,073	32,333	50,901	47,223	41,447	55,230	61,180	2,452,180	106,943
October	482,145	369,332	19.500	8,548	8,489	54,454	23,649	28,171	52,531	35,659	48,366	57,400	65,660	2,466,850	110,152
November	474,961	356,333	19.500	4,299	8,701	50,085	17,963	27,888	66,105	51,988	58,499	55,090	59,500	2,359,837	115,243
December	364,436	398,815	19.500	6,112	10,149	45,633	19,997	20,425	31,527	53,589	51,492	45,731	46,214	1,954,228	115,097
1923.															
January	424,242	503,701	19.500	7,243	6,537	46,418	26,614	21,535	37,004	42,799	67,422	40,950	43,120	2,231,014	130,772
February	403,561	480,289	19.500	5,556	5,839	48,436	22,320	19,109	43,896	52,740	59,658	41,090	48,930	2,020,775	132,534
March	515,698	589,561	21.500	5,981	7,128	53,490	28,334	28,432	59,844	61,796	66,878	61,460	68,110	2,562,294	128,773
April	539,871	568,074	21.500	5,505	10,949	42,980	24,636	24,117	47,855	52,744	43,347	52,500	54,040	2,518,479	141,630
May	521,070	534,972	21.500	9,180	9,551	41,100	27,640	31,170	67,938	57,326	55,336	44,170	47,460	2,742,801	152,927
June	567,626	573,266	19.500	12,868	8,913	42,085	32,086	32,656	55,312	54,986	38,966	42,980	44,870	2,731,978	172,256
July	461,532	466,904	19.500	10,259	8,227	42,228	30,344	26,364	46,385	40,712	28,147	46,620	40,110	2,523,128	158,937
August	537,185	496,897	18.500	13,476	7,057	44,707	30,731	26,961	65,222	56,912	50,570	52,500	44,170	2,785,918	157,710
September	542,110	532,261	17.500	10,952	8,218	48,120	29,293	24,743	51,625	50,026	42,148	51,135	43,750	2,589,737	128,171
October	557,330	521,518	18.500	9,725	6,205	49,806	24,711	26,260	54,774	37,599	38,921	50,869	50,295		127,844
November															
December															

See footnotes on opposite page also.

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

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

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

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

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FLOORING AND NAVAL STORES.

Table 49.—INDEX NUMBERS.

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

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

Year and Month.	MAPLE FLOORING.					OAK FLOORING.					TURPENTINE.[2]		ROSIN.[2]	
	Production.	Shipments.	Stocks, end of month.	Orders booked.	Unfilled orders, end of month.	Production.	Shipments.	Orders booked.	Stocks, end of month.	Unfilled orders, end of month.	Net receipts (3 ports).	Stocks (3 ports).	Net receipts (3 ports).	Stocks (3 ports).
	Relative to 1919.					Relative to 1913.					Relative to 1919–20.[3]			
1909–1913 mo. av.	.....	.....	.....	.....	.....	71	76	77	131	85	.....	.....	.....	.....
1913 monthly av.	.....	.....	.....	.....	.....	**100**	**100**	**100**	**100**	**100**	.....	.....	.....	.....
1914 monthly av.	.....	.....	.....	.....	.....	112	114	122	183	80	174	.....	150	.....
1915 monthly av.	.....	.....	.....	.....	.....	138	148	156	232	98	150	192	165	137
1916 monthly av.	.....	.....	.....	.....	.....	173	191	187	250	210	173	240	166	162
1917 monthly av.	.....	.....	.....	.....	.....	167	174	147	277	288	151	358	143	161
1918 monthly av.	.....	.....	.....	.....	.....	73	92	78	294	109	84	383	83	135
1919 monthly av.	**100**	**100**	**100**	**100**	**100**	151	184	193	160	207	**100**	**100**	**100**	**100**
1920 monthly av.	103	70	103	36	70	161	130	104	258	178	143	109	123	100
1921 monthly av.	83	69	199	63	27	186	226	230	375	149	141	149	128	157
1922 monthly av.	114	101	180	84	53	343	398	389	256	456	147	80	151	151
1921.														
January	53	36	200	30	13	64	70	85	444	50	59	166	65	155
February	47	42	198	42	16	83	99	88	443	56	36	134	46	158
March	81	62	203	51	17	127	174	209	444	51	55	94	33	145
April	74	57	206	61	21	153	199	229	413	84	92	91	52	150
May	83	67	206	72	25	189	211	194	397	127	169	124	104	156
June	90	69	209	57	27	204	229	200	418	153	220	119	141	154
July	77	66	209	49	23	193	212	180	391	138	239	157	157	167
August	84	80	202	75	28	235	261	250	393	134	222	170	162	164
September	75	80	187	68	28	223	280	273	371	132	192	179	154	162
October	108	93	185	105	38	244	353	451	308	287	153	187	140	156
November	113	94	184	102	46	254	325	389	232	290	161	206	171	153
December	117	76	200	49	36	262	301	214	242	288	151	215	203	168
1922.														
January	110	72	216	50	32	289	249	223	305	293	46	172	109	163
February	92	67	222	57	31	259	274	263	321	288	21	107	69	149
March	92	90	221	87	39	305	378	385	312	344	22	62	79	141
April	94	88	217	98	48	298	370	491	296	462	86	36	104	127
May	110	116	196	130	66	328	420	501	261	557	188	15	166	126
June	118	121	173	98	69	352	477	401	225	530	205	35	180	143
July	104	109	159	78	65	361	404	350	230	492	212	53	176	154
August	130	118	151	84	59	415	450	425	234	513	225	83	190	164
September	125	107	150	85	58	358	427	360	235	496	196	95	180	167
October	134	103	158	83	57	395	486	393	211	445	174	103	142	166
November	127	110	155	80	54	402	440	480	213	486	174	129	189	176
December	136	108	163	102	58	352	408	392	236	564	163	144	199	174
1923.														
January	139	112	162	173	94	412	402	494	283	695	68	125	122	169
February	113	96	165	113	105	366	417	548	281	785	39	94	83	141
March	123	129	150	129	111	483	582	649	281	908	36	47	87	111
April	114	128	123	77	96	460	534	414	264	791	107	49	116	101
May	120	110	124	57	90	519	533	372	298	683	224	59	189	105
June	105	93	122	35	74	514	467	247	375	531	256	42	209	107
July	105	89	122	40	57	457	374	294	452	441	266	68	227	109
August	124	99	127	51	49	486	501	450	451	377	287	95	247	131
September	104	84	128	61	46	428	506	582	448	453	234	117	204	144
October	.....	.....	.....	.....	.....	438	518	501	429	481	218	119	206	147

See footnotes on opposite page.

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FLOORING AND NAVAL STORES.

Table 50.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	MAPLE FLOORING.					OAK FLOORING.					TURPENTINE.[2]		ROSIN.[2]	
	Production.	Shipments.	Stocks, end of month.	Orders booked.	Unfilled orders, end of month.	Production.	Shipments.	Orders booked.	Stocks, end of month.	Unfilled orders, end of month.	Net receipts (3 ports).	Stocks (3 ports).	Net receipts (3 ports).	Stocks (3 ports).
	Thousands of feet, board measure.										Barrels.			
1909–1913 mo. av.	.....	.....	.....	.....	.....	4,572	4,572	4,719	11,780	6,160	.....	.....	.....	.....
1913 monthly av.	.....	.....	.....	.....	.....	**6,675**	**6,009**	**6,104**	**9,000**	**7,250**	.....	.....	.....	.....
1914 monthly av.	.....	.....	.....	.....	.....	7,464	6,877	7,419	16,500	5,800	26,494	.....	83,914	.....
1915 monthly av.	.....	.....	.....	.....	.....	9,205	8,894	9,525	20,900	7,100	22,807	59,721	92,260	275,278
1916 monthly av.	.....	.....	.....	.....	.....	11,563	11,470	11,429	22,500	15,250	26,312	74,513	93,023	325,956
1917 monthly av.	.....	.....	.....	.....	.....	11,120	10,446	8,956	24,900	20,900	23,034	111,396	80,202	322,345
1918 monthly av.	.....	.....	.....	.....	.....	4,858	5,537	4,781	26,500	7,900	12,736	119,138	46,423	270,594
1919 monthly av.	**10,039**	**11,848**	**15,448**	**14,163**	**38,289**	10,101	11,070	11,782	14,433	15,038	**15,240**	**31,092**	**55,937**	**200,621**
1920 monthly av.	10,383	8,259	15,963	5,106	26,723	10,745	7,800	6,343	23,237	12,902	21,869	34,013	68,983	200,226
1921 monthly av.	8,378	8,121	30,749	8,991	10,193	12,411	13,595	14,058	33,729	10,816	21,436	46,315	71,835	314,974
1922 monthly av.	11,418	11,935	27,768	12,214	20,209	22,877	23,945	23,723	23,008	33,060	22,425	24,819	84,653	303,873
1921.														
January	5,289	4,250	30,886	4,299	5,113	4,269	4,182	5,217	39,949	3,620	8,919	51,563	36,234	310,905
February	4,754	4,963	30,620	5,947	6,112	5,508	5,966	5,355	39,843	4,095	5,455	41,755	25,935	316,440
March	8,101	7,300	31,314	7,253	6,392	8,464	10,474	12,742	39,998	3,666	8,430	29,299	18,507	289,971
April	7,479	6,741	31,896	8,630	8,150	10,222	11,981	14,002	37,213	6,111	14,055	28,412	29,356	301,713
May	8,311	7,963	31,896	10,162	9,897	12,609	12,702	11,869	35,764	9,240	25,768	38,418	58,293	312,507
June	9,038	8,234	32,271	8,100	10,311	13,636	13,767	12,186	37,588	11,095	33,468	36,949	78,883	308,341
July	7,721	7,813	32,208	6,968	8,961	12,895	12,737	10,996	35,201	9,969	36,435	48,775	88,097	335,674
August	8,438	9,469	31,180	10,564	10,541	15,717	15,670	15,256	35,352	9,722	33,773	52,861	90,430	328,907
September	7,510	9,472	28,893	9,632	10,868	14,900	16,837	16,667	33,415	9,552	29,204	55,509	86,008	324,486
October	10,851	11,066	28,516	14,897	14,597	16,266	21,209	27,559	27,742	20,808	23,328	58,066	78,115	313,904
November	11,329	11,141	28,383	14,517	17,481	16,933	19,544	23,771	20,922	21,022	24,551	63,913	95,501	307,496
December	11,713	9,042	30,865	6,927	13,894	17,510	18,065	13,070	21,763	20,888	23,070	66,965	113,524	336,680
1922.														
January	11,024	8,533	33,329	7,051	12,226	19,262	14,970	13,606	27,467	21,330	7,054	53,423	61,209	327,932
February	9,274	7,947	34,248	8,105	11,818	17,282	16,455	16,063	28,856	20,907	3,240	33,204	38,533	299,305
March	9,232	10,611	34,187	12,323	14,905	20,367	22,690	23,479	28,090	24,935	3,301	19,280	44,069	282,428
April	9,478	10,429	33,467	13,902	18,426	19,892	22,227	29,951	26,615	33,501	13,139	11,081	58,015	255,326
May	11,031	13,725	30,215	18,387	25,109	21,914	25,251	30,608	23,534	40,417	28,659	4,601	93,019	251,823
June	11,866	14,280	26,719	13,920	26,330	23,495	28,646	24,472	20,245	38,434	31,306	10,731	100,556	287,138
July	10,434	12,956	24,528	11,078	25,076	24,082	24,261	21,340	20,712	35,637	32,306	16,491	98,368	308,027
August	13,047	14,002	23,272	11,950	22,668	27,669	27,037	25,971	21,054	37,173	34,346	25,849	106,008	329,268
September	12,518	12,705	23,111	12,093	22,397	23,903	25,672	21,991	20,120	35,957	29,797	29,601	100,522	335,702
October	13,442	12,243	24,344	11,791	21,872	26,357	29,185	23,973	19,014	32,296	26,454	31,949	79,385	332,747
November	12,755	13,010	23,908	11,281	20,580	26,828	26,431	29,269	19,132	35,209	26,582	40,161	105,800	352,465
December	13,648	12,762	25,156	14,444	22,324	23,473	24,510	23,948	21,230	40,925	24,835	44,774	111,108	349,917
1923.														
January	13,929	13,269	25,023	24,481	36,084	27,473	24,162	30,137	25,447	50,398	10,326	38,758	67,967	338,957
February	11,333	11,354	25,539	16,033	40,200	24,421	25,031	33,458	25,301	56,936	5,914	29,238	46,644	282,610
March	12,344	15,329	23,161	18,321	42,434	32,236	34,964	39,641	25,297	65,823	5,431	14,596	48,445	222,501
April	11,401	15,181	19,060	10,924	36,722	30,706	32,068	25,298	23,749	57,356	16,267	15,312	65,058	202,391
May	12,069	12,999	19,131	8,034	34,578	34,636	32,009	22,677	26,816	49,548	34,130	18,224	105,626	211,063
June	10,509	11,033	18,867	4,987	28,265	34,342	28,067	15,081	33,793	38,530	39,014	13,113	116,902	215,100
July	10,590	10,515	18,829	5,671	21,715	30,489	22,501	17,924	40,708	32,000	40,580	21,285	127,098	219,135
August	12,447	11,718	19,552	7,163	18,681	32,429	30,108	27,444	40,634	27,355	43,678	29,672	138,320	263,457
September	10,422	9,933	19,794	8,603	17,671	28,546	30,421	35,538	40,306	32,873	35,693	36,375	114,308	289,564
October	.....	.....	.....	.....	.....	29,267	31,117	30,551	38,646	34,868	33,253	37,141	115,428	295,389

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

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

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BRICK.

Table 51.—INDEX NUMBERS.

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

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

Year and Month.	CLAY FIRE BRICK.[2]					SILICA BRICK.[3]			FACE BRICK.[4]				WHOLESALE PRICES.	
	Production.	Shipments.	Stocks.	New orders.	Unfilled orders.	Production.	Shipments.	Stocks.	Production.	Finished stocks at yards.	Unfilled orders.	Shipments.	Common brick, salmon, run of kiln, Chicago.	Common brick, red, New York.
	Relative to 1919.											Relative to 1920.	Relative to 1913.	
1913 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**100**	**100**
1914 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	99	84
1915 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	97	92
1916 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	97	122
1917 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	135
1918 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	151	182
1919 monthly av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	181	243
1920 monthly av.	120	123	93	120	195	106	111	103	117	157	176	[5] **100**	232	333
1921 monthly av.	63	57	99	45	38	37	35	100	105	182	64	95	189	232
1922 monthly av.	92	90	110	95	58	79	75	92	144	178	121	145	186	265
1921.														
May	49	45	99	41	36	17	37	99	123	157	71	99	177	221
June	53	43	103	44	37	28	18	103	142	175	85	126	170	221
July	43	43	103	33	32	13	22	99	139	181	77	122	172	225
August	52	52	103	47	29	27	27	100	153	185	73	137	172	225
September	49	51	102	50	29	33	28	101	126	188	67	121	171	232
October	60	63	100	59	27	32	34	101	137	176	63	134	174	229
November	63	58	102	58	28	33	38	99	119	186	58	84	175	229
December	67	60	105	54	25	34	52	93	103	207	52	63	181	221
1922.														
January	59	62	100	61	25	47	59	87	73	213	53	46	170	232
February	68	59	106	70	32	47	52	86	67	211	76	65	170	255
March	84	76	107	84	34	65	56	88	126	216	100	126	173	248
April	82	76	108	89	42	70	75	87	144	199	118	171	173	255
May	92	87	110	99	48	87	76	91	187	188	173	209	177	302
June	95	90	111	112	61	82	76	93	183	176	151	207	178	307
July	93	91	114	108	72	81	89	90	140	147	147	167	186	307
August	102	97	117	102	79	69	83	86	165	150	152	189	177	290
September	96	104	113	116	85	91	81	89	154	138	139	149	178	255
October	110	117	110	99	76	112	94	95	182	160	134	151	182	232
November	111	107	112	105	76	99	81	101	151	161	105	145	176	225
December	106	108	112	99	72	97	78	108	149	182	96	110	177	266
1923.														
January	128	114	118	126	80	102	102	111	129	191	149	137	178	305
February	111	105	118	131	95	103	103	109	102	208	186	98	177	305
March	131	139	115	193	126	119	127	107	147	217	226	160	175	305
April	127	129	114	130	129	99	103	101	150	192	245	189	178	305
May	133	131	114	103	115	119	128	101	167	179	208	211	178	305
June	126	119	117	90	99	109	115	99	157	173	197	176	176	309
July	118	114	120	93	90	103	104	99	163	199	188	170	175	320
August	123	117	122	98	81	88	88	100	171	177	168	174	184	311
September	110	100	125	94	78	71	70	100	[6] 140	[6] 134	146	139	175	305
October	120	111	129	93	69	86	80	102	165	141	116	162	.....	290
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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BRICK.

Table 52.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	CLAY FIRE BRICK.[2]					SILICA BRICK.[3]			FACE BRICK.[4]				WHOLESALE PRICES.	
	Production.	Shipments.	Stocks.	New orders.	Unfilled orders.	Production.	Shipments.	Stocks.	Production.	Finished stocks at yards.	Unfilled orders.	Shipments.	Common brick, salmon, run of kiln, Chicago.	Common brick, red, New York.
	Thousands of bricks.								Thousands of bricks.				Per thousand.	
1913 monthly average													$4.94	$6.56
1914 monthly average													4.87	5.53
1915 monthly average													4.78	6.05
1916 monthly average													4.78	8.04
1917 monthly average													4.95	8.89
1918 monthly average													7.45	11.93
1919 monthly average	50,727	50,648	138,810	51,434	93,746	14,062	14,008	41,750	15,647	34,010	27,525		8.95	15.96
1920 monthly average	60,715	62,438	129,235	61,809	182,513	14,904	15,580	42,911	18,362	53,269	48,430	[5] 13,967	11.44	21.85
1921 monthly average	32,029	29,114	136,967	22,958	35,976	5,246	4,865	41,563	16,383	61,983	17,489	13,328	9.33	15.25
1922 monthly average	46,512	45,353	152,632	49,075	54,836	11,095	10,522	38,287	22,460	60,655	33,257	20,202	8.71	17.36
1921.														
May	24,958	22,791	137,178	21,075	33,830	2,442	5,161	41,385	19,184	53,280	19,524	13,789	8.74	14.50
June	26,967	21,862	142,283	22,397	34,365	3,879	2,455	42,809	22,266	59,586	23,276	17,537	8.41	14.50
July	21,909	21,587	142,604	16,851	29,629	1,847	3,150	41,507	21,771	61,577	21,222	17,018	8.49	14.75
August	26,189	26,485	142,308	24,190	27,334	3,836	3,752	41,591	23,921	62,880	19,987	19,179	8.51	14.75
September	24,641	25,931	141,017	25,512	27,033	4,633	3,883	42,341	19,649	63,807	18,309	16,876	8.46	15.25
October	30,409	32,115	139,311	30,133	25,149	4,554	4,806	42,089	21,491	59,969	17,393	18,764	8.57	15.00
November	31,921	29,230	142,002	29,964	25,883	4,572	5,282	41,379	18,607	63,327	15,979	11,690	8.63	15.50
December	34,000	30,596	145,406	27,915	23,108	4,754	7,321	38,812	16,178	70,314	14,228	8,733	8.93	14.50
1922.														
January	30,121	31,301	138,574	31,222	23,751	6,581	8,246	36,344	11,438	72,391	14,569	6,491	8.40	15.23
February	34,683	30,043	146,911	35,941	30,357	6,663	7,263	35,743	10,495	71,800	21,040	9,130	8.38	16.75
March	42,626	38,694	149,034	43,098	31,537	9,120	7,837	36,944	19,756	73,520	27,403	17,589	8.55	16.25
April	41,446	38,458	150,292	45,851	39,402	9,830	10,485	36,316	22,587	67,511	32,512	23,851	8.52	16.75
May	46,794	44,120	152,259	51,041	45,300	12,233	10,704	37,845	29,264	63,867	47,572	29,202	8.78	19.81
June	48,367	45,772	153,517	57,805	56,861	11,578	10,676	38,747	28,673	59,804	43,283	28,923	8.78	20.15
July	47,266	45,851	158,236	55,681	67,557	11,332	12,533	37,572	21,922	49,959	40,434	23,379	9.16	20.15
August	51,828	49,075	162,876	52,300	74,399	9,666	11,687	35,743	25,756	51,080	41,781	26,361	8.72	19.00
September	48,839	52,693	156,899	59,771	79,511	12,861	11,332	37,108	24,076	46,855	38,313	20,870	8.80	16.75
October	55,996	59,299	152,101	51,120	70,860	15,755	13,161	39,730	28,555	54,473	36,836	21,075	8.97	15.25
November	56,546	54,423	155,876	54,187	71,096	13,871	11,359	42,269	23,689	54,689	28,947	20,255	8.70	14.75
December	53,637	54,502	155,011	50,884	67,400	13,653	10,977	45,081	23,309	61,908	26,388	15,296	8.75	17.48
1923.														
January	64,804	57,569	163,977	64,883	75,421	14,308	14,281	46,174	20,149	64,877	41,087	19,087	8.77	20.00
February	56,075	53,222	163,426	67,164	88,713	14,544	14,418	45,492	16,012	70,751	51,296	13,660	8.73	20.00
March	66,456	70,624	159,180	99,330	118,284	16,793	17,804	44,481	23,004	73,756	62,139	22,384	8.65	20.00
April	64,647	65,276	157,685	66,613	120,564	13,981	14,363	42,242	23,515	65,447	67,371	26,423	8.79	20.00
May	67,242	66,299	158,864	53,086	107,352	16,684	17,995	42,297	26,057	60,939	57,363	29,421	8.79	20.00
June	63,861	60,321	162,404	46,244	93,274	15,264	16,056	41,504	24,640	58,875	54,128	24,563	8.71	20.30
July	60,085	57,569	166,493	47,659	84,308	14,499	14,581	41,450	25,494	67,787	51,826	23,767	8.65	21.00
August	62,209	59,456	169,325	50,648	75,500	12,397	12,260	41,586	26,786	60,197	46,252	24,334	9.10	20.39
September	55,839	50,727	173,493	48,446	73,219	9,967	9,830	41,723	[6] 21,862	[6] 45,463	40,134	19,439	8.63	20.00
October	61,265	56,468	178,841	47,974	64,332	12,124	11,250	42,597	25,805	47,861	31,979	22,646		19.00
November														
December														

See footnotes on opposite page also.

[2] Figures for 1921 are from reports of 15 identical mills with a monthly capacity of 27,305,500 bricks, which is estimated by the association to represent from 78 to 80 per cent of the total silica brick producing capacity of the United States. Figures for earlier years are computed to this capacity from reports of 12 identical mills with a monthly capacity of 25,148,833 bricks.

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

[5] Ten months' average.

[6] Prior to September production figures included common and culls not infrequently burned in face-brick kilns and since September, data represent finished face brick drawn from kilns; however, it is estimated that the difference in the methods of reporting has no serious effect on the comparability of the data. For stocks, data prior to September included the yard or shed inventory plus the estimate of the number of formed brick in the kilns which would turn out to be face brick, while since September data on stocks represent the inventory of finished face brick on yards. From September forward data on stocks are not directly comparable with those given for preceding months.

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ENAMELED SANITARY WARE.

Table 53.—INDEX NUMBERS.

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

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

Year and Month.	BATHS.				LAVATORIES.			SINKS.			MISCELLANEOUS.			TOTAL SMALL WARE.[2]
	Orders shipped.	Stocks.	Orders received.	Unfilled orders.	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Unfilled orders.
	Relative to 1919.			Relative to 1921.[3]	Relative to 1919.									Relative to 1921.[3]
1913 mo. av.	115	.....	.....	.....	104	.....	.....	98	.....	.....	111	.....	.....	.....
1914 mo. av.	123	.....	.....	.....	108	.....	.....	106	.....	.....	122	.....	.....	.....
1915 mo. av.	136	.....	.....	.....	122	.....	.....	129	.....	.....	103	.....	.....	.....
1916 mo. av.	148	.....	.....	.....	143	.....	.....	136	.....	.....	144	.....	.....	.....
1917 mo. av.	96	.....	.....	.....	98	.....	.....	89	.....	.....	78	.....	.....	.....
1918 mo. av.	56	144	31	.....	71	95	47	61	116	40	82	96	61	.....
1919 mo. av.	**100**	**100**	**100**	.....	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....
1920 mo. av.	149	50	53	.....	112	31	73	110	53	65	109	59	66	.....
1921 mo. av.	120	179	59	[3] **100**	127	78	77	122	89	73	119	112	76	[3] **100**
1922 mo. av.	209	98	129	335	195	55	156	172	73	139	156	84	142	312
1921.														
May	101	236	51	107	114	84	63	124	84	72	103	115	68	131
June	118	202	63	126	123	87	74	123	88	78	115	117	84	134
July	142	154	68	116	124	95	83	121	94	69	117	120	70	112
August	163	116	89	103	135	92	87	134	103	81	125	132	88	95
September	157	75	82	104	145	85	92	134	102	88	131	118	92	91
October	183	71	89	97	169	67	111	170	85	110	154	103	108	92
November	148	96	59	74	120	72	70	130	91	71	117	101	75	72
December	112	126	60	73	99	80	68	105	106	71	97	115	71	73
1922.														
January	140	127	84	105	138	73	109	135	103	96	137	104	130	100
February	152	135	70	106	154	73	93	135	103	81	125	101	84	89
March	189	167	91	112	199	90	130	166	122	108	158	108	115	107
April	226	143	154	164	222	75	188	181	107	160	174	107	153	159
May	237	113	215	358	235	56	262	200	82	222	178	97	192	338
June	238	90	184	434	224	49	221	197	66	189	171	83	177	376
July	204	71	142	468	184	45	151	160	56	141	142	79	147	431
August	227	54	118	431	206	42	134	174	47	117	150	74	135	393
September	219	50	114	449	193	38	135	166	46	128	167	63	138	397
October	228	64	110	431	191	40	127	178	44	117	154	63	124	396
November	217	79	128	461	197	43	148	177	49	158	149	63	150	465
December	229	82	137	497	200	43	169	189	52	151	167	70	156	495
1923.														
January	248	96	191	609	199	43	232	214	47	223	188	72	223	642
February	240	95	186	714	182	40	212	182	48	190	158	62	180	771
March	267	100	167	732	229	36	201	210	49	169	199	68	161	818
April	241	81	144	749	200	36	186	179	40	151	182	67	148	851
May	254	73	107	701	226	28	133	193	38	118	195	60	144	825
June	215	67	91	682	206	30	101	187	35	84	199	57	102	780
July	221	63	93	585	207	31	103	182	36	86	180	57	114	699
August	253	69	105	590	259	30	132	206	39	113	210	59	124	619
September	241	66	102	473	235	28	116	188	37	101	182	51	106	580
October	310	70	146	465	309	31	172	248	42	156	228	62	145	569

See footnotes on opposite page.

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ENAMELED SANITARY WARE.

Table 54.—NUMERICAL DATA.

From commercial and trade sources.

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

Year and month.	BATHS.				LAVATORIES.			SINKS.			MISCELLANEOUS.			TOTAL SMALL WARE.[2]
	Orders shipped.	Stocks.	Orders received.	Unfilled orders.	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Unfilled orders.
	Number.													
1913 mo. av	39,831	.....	.....	.....	47,754	.....	.....	53,428	.....	.....	31,555	.....	.....	.....
1914 mo. av	42,450	.....	.....	.....	49,527	.....	.....	57,789	.....	.....	34,655	.....	.....	.....
1915 mo. av	46,977	.....	.....	.....	55,769	.....	.....	70,626	.....	.....	29,367	.....	.....	.....
1916 mo. av	51,181	.....	.....	.....	65,230	.....	.....	74,293	.....	.....	40,887	.....	.....	.....
1917 mo. av	33,172	.....	.....	.....	44,888	.....	.....	48,419	.....	.....	22,201	.....	.....	.....
1918 mo. av	19,495	60,530	21,514	.....	32,697	132,369	34,322	33,097	145,329	35,089	23,405	77,034	25,427	.....
1919 mo. av	**34,608**	**42,175**	**69,872**	.....	**45,768**	**139,751**	**73,612**	**54,584**	**125,814**	**88,018**	**28,383**	**79,869**	**41,900**	.....
1920 mo. av	51,441	20,951	36,774	.....	51,438	43,302	53,438	60,231	**66,333**	57,502	31,062	47,410	27,691	.....
1921 mo. av	41,510	75,324	40,911	[3] **40,816**	58,169	109,318	56,315	66,458	111,764	64,577	33,640	89,394	31,803	[3] **129,261**
1922 mo. av	72,228	41,228	90,153	136,614	89,331	77,533	114,567	93,740	91,879	122,366	44,287	67,429	59,337	403,596
1921.														
May	35,011	99,525	35,717	43,668	52,323	117,422	46,686	67,487	105,916	63,250	29,341	91,737	28,661	169,467
June	40,933	85,062	43,973	51,344	56,278	121,969	54,428	66,924	110,776	68,858	32,674	93,365	35,084	173,151
July	49,314	64,969	47,187	47,357	56,733	132,453	61,378	65,861	118,638	60,449	33,155	95,792	29,505	145,166
August	56,515	49,009	61,861	42,218	61,667	128,354	63,882	73,047	129,570	71,191	35,616	105,781	36,788	123,202
September	54,377	31,474	57,024	43,375	66,328	118,272	67,381	73,101	127,822	77,359	37,268	94,134	38,359	117,101
October	63,217	30,010	62,279	39,412	77,293	94,091	81,978	92,820	107,332	97,104	43,792	82,017	45,137	119,087
November	51,259	40,667	41,173	30,763	54,924	100,912	51,677	70,899	114,830	62,228	33,330	80,980	31,537	93,168
December	38,818	53,140	41,993	29,987	45,176	111,834	49,961	57,430	133,014	62,222	27,518	91,643	29,879	93,744
1922.														
January	48,425	53,422	58,420	42,908	63,047	102,190	80,124	73,877	129,586	84,791	38,831	83,242	54,545	128,811
February	52,575	56,759	49,134	43,368	70,654	101,566	68,414	73,660	129,505	71,434	35,446	80,742	35,240	114,967
March	65,243	70,587	63,815	45,868	91,039	126,228	95,891	90,764	152,980	95,137	44,912	86,334	48,062	138,374
April	78,130	60,260	107,366	66,743	101,482	104,543	138,757	98,905	135,071	140,620	49,402	85,528	63,910	206,084
May	82,100	47,694	150,475	146,129	107,708	78,062	192,546	109,377	102,747	195,503	50,644	77,788	80,341	436,787
June	82,378	37,846	128,876	177,197	102,345	68,558	162,788	107,671	82,831	166,095	48,507	66,636	74,159	486,331
July	70,700	29,756	99,235	191,038	84,077	62,349	111,455	87,492	70,789	123,938	40,187	62,981	61,491	557,488
August	78,435	22,775	82,536	175,791	94,219	58,483	98,765	95,235	59,400	102,617	42,634	59,088	56,516	508,005
September	75,766	21,195	79,722	183,343	88,161	52,826	99,232	90,456	58,034	112,951	47,450	49,975	57,813	513,113
October	78,831	26,799	76,737	176,047	87,325	56,340	93,800	97,379	55,512	103,089	43,669	50,101	51,832	512,286
November	74,943	33,126	89,690	188,023	90,324	59,645	108,976	96,645	61,183	139,373	42,429	50,451	62,935	600,466
December	79,204	34,517	95,633	202,912	91,592	59,595	124,052	103,418	64,908	132,847	47,336	56,284	65,199	640,440
1923														
January	85,703	40,530	133,198	248,627	91,116	60,535	170,693	116,539	59,580	195,984	53,255	57,616	93,427	829,235
February	82,912	40,124	129,847	291,549	83,469	56,543	156,033	99,085	59,806	167,607	44,766	49,367	75,431	997,126
March	92,473	42,000	116,514	298,953	104,876	50,127	148,121	114,677	61,391	149,144	56,359	54,332	67,642	1,056,942
April	83,281	34,308	100,664	305,731	91,704	50,429	136,587	97,834	50,628	132,830	51,618	53,594	61,827	1,100,340
May	88,005	32,771	74,585	286,078	103,242	39,481	98,272	105,076	48,378	103,781	55,234	47,650	60,354	1,066,772
June	74,457	28,411	63,748	278,488	94,312	41,440	74,193	101,855	44,331	73,763	56,388	45,865	42,745	1,008,103
July	76,479	26,428	64,979	238,731	94,769	42,973	75,494	99,473	45,241	75,539	51,067	45,457	47,597	903,944
August	87,439	29,225	73,169	240,869	118,439	41,381	97,125	112,516	49,394	99,288	59,670	46,995	51,842	799,841
September	83,593	28,005	71,029	193,062	107,737	38,849	85,704	102,521	47,113	89,225	51,714	40,933	44,567	749,251
October	107,308	29,340	101,864	189,705	141,206	43,583	126,474	135,527	53,346	136,963	64,707	49,785	60,567	735,351

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

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

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

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ROOFING.

Table 55.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From commercial and trade sources.[1]

[Base year in bold-face type.]

Year and Month.	PREPARED ROOFING.[3]	ROOFING FELT.						PREPARED ROOFING.[3]	ROOFING FELT.					
		Production of dry felt.	Stocks.		Receipts.				Production of dry felt.	Stocks.		Receipts.		
	Shipments.		Dry felt.	Total.	Rags.	Paper.	Miscellaneous.	Shipments.		Dry felt.	Total.	Rags.	Paper.	Miscellaneous.
	Relative to 1919.	Relative to January, 1923.						Thousands of roof squares.[3]	Tons.					
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1919 monthly av.	**100**							**2,079**						
1920 monthly av.	114							2,360						
1921 monthly av.	105	[2] 63			[2] 54			2,182	[2] 9,016			[2] 8,056		
1922 monthly av.	122	[2] 84			[2] 76			2,541	[2] 12,055			[2] 11,473		
1922.														
January	94							1,959						
February	83							1,723						
March	114							2,360						
April	127							2,649						
May	128							2,660						
June	136							2,829						
July	133							2,766						
August	163							3,397						
September	142							2,956						
October	137							2,847						
November	115							2,396						
December	**94**							1,960						
1923.														
January	92	**100**	**100**	**100**	**100**	**100**	**100**	1,908	**14,362**	**2,950**	**12,972**	**15,034**	**6,650**	**1,187**
February	94	101	65	92	83	83	196	1,952	14,495	1,906	11,889	13,514	5,548	2,331
March	**140**	120	69	81	121	85	63	2,917	17,297	2,037	10,559	18,254	5,649	746
April	135	112	73	99	110	89	62	2,814	16,155	2,158	12,911	16,589	5,919	640
May	137	125	84	108	89	95	86	2,853	17,941	2,485	14,076	13,504	6,338	1,019
June	120	112	113	89	107	90	99	2,486	16,086	3,325	11,598	16,144	5,988	1,179
July	110	106	133	111	105	91	127	2,279	15,276	3,923	14,447	15,501	6,042	1,507
August	124	116	95	92	97	91	116	2,582	16,723	2,812	14,020	14,608	6,036	1,374
September	148	109	74	99	77	78	82	3,076	15,671	2,171	12,848	11,621	5,179	969
October														
November														
December														

[1] Prepared roofing data compiled by the *Prepared Roofing Manufacturers' Association*, prorated to 100 per cent of the industry, from reports received from 60 to 90 per cent of the total machine activity; data on roofing felt from the *Felt Manufacturers' Association*, including reports from 16 identical mills.

[2] Represents reports from 11 mills.

[3] Monthly data back to 1919 appeared in the September issue (No. 25), of the *Survey of Current Business*.

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FLAXSEED AND COTTONSEED.

Table 56.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From commercial and trade sources.[1]

[Base year in bold-faced type.]

Year and Month.	FLAXSEED.						COTTONSEED.	FLAXSEED.						COTTONSEED.
	MINNEAPOLIS.			DULUTH.				MINNEAPOLIS.			DULUTH.			
	Receipts.[2]	Shipments.[2]	Stocks.[3]	Receipts.[2]	Shipments.[2]	Stocks.[3]	Stocks, end of month.[5]	Receipts.[2]	Shipments.[2]	Stocks.[3]	Receipts.[2]	Shipments.[2]	Stocks.[3]	Stocks, end of month.[5]
	Relative to 1913.						Relative to 1919.	Thousands of bushels.						Short tons.
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 m. av.	**100**	**100**	**100**	**100**	**100**	**100**	.....	**943**	**156**	**233**	**1,036**	**1,099**	**2,751**	.....
1914 m. av.	69	30	98	44	49	75	.....	647	47	228	457	538	2,060	.....
1915 m. av.	54	50	39	47	35	34	.....	512	78	90	487	382	948	.....
1916 m. av.	79	62	56	58	56	49	.....	741	97	130	596	613	1,360	.....
1917 m. av.	53	63	83	33	34	31	129	502	98	194	341	377	846	661,192
1918 m. av.	56	53	22	33	31	8	96	524	83	52	346	338	208	489,442
1919 m. av.	61	67	26	18	16	4	**100**	575	105	60	182	175	119	**512,448**
1920 m. av.	59	33	97	40	25	28	58	552	51	226	412	278	758	296,219
1921 m. av.	50	73	416	35	41	41	58	469	114	970	362	454	1,117	299,101
1922 m. av.	44	69	30	31	26	8	57	412	107	69	317	281	230	291,979
1923 m. av.	.....	.....	.....	.....	.....	.....	65	.....	.....	.....	.....	.....	.....	332,283
1921.														
May.....	63	47	426	41	66	52	25	598	73	993	422	730	1,419	129,624
June.....	55	51	457	45	46	48	21	519	79	1,065	471	501	1,319	108,573
July.....	35	74	494	55	85	33	19	333	116	1,150	567	935	921	99,821
August....	37	129	461	28	23	32	24	353	201	1,074	286	248	881	120,801
September.	59	126	398	39	28	36	76	559	197	928	399	309	978	390,970
October...	122	108	364	54	79	24	143	1,148	169	848	559	863	654	732,651
November.	41	135	315	76	86	20	150	389	211	733	783	948	545	767,318
December.	36	59	170	37	54	8	121	335	92	395	385	594	227	620,117
1922.														
January...	32	103	73	11	14	5	81	302	161	170	116	151	151	414,122
February..	22	77	58	6	6	5	50	204	120	136	66	65	131	254,015
March.....	27	55	38	12	12	3	20	257	86	88	120	127	84	101,293
April.....	21	34	22	4	5	6	9	198	53	52	45	52	176	46,140
May.....	31	29	29	8	13	3	5	290	45	68	87	147	81	23,380
June.....	24	18	22	14	5	5	4	226	28	51	141	49	134	19,767
July.....	12	32	6	9	14	1	3	114	50	13	94	150	36	13,168
August....	39	49	30	2	4	(4)	12	368	77	70	21	47	9	61,393
September.	95	113	9	50	17	12	80	893	176	21	514	189	334	408,443
October....	91	124	33	109	61	22	152	859	193	76	1,126	667	615	780,957
November.	64	117	24	90	86	25	167	600	182	55	929	940	674	857,734
December..	67	76	11	53	72	12	153	630	118	26	544	788	340	784,386
1923.														
January...	50	79	5	13	33	3	103	469	123	12	136	365	70	527,839
February..	27	37	3	4	3	1	59	257	58	6	43	35	40	302,831
March.....	33	52	7	7	4	1	31	309	81	17	75	45	17	159,922
April.....	52	40	4	5	2	(4)	13	486	62	9	55	26	9	64,752
May.....	42	19	26	23	15	1	5	398	29	60	238	163	14	23,008
June.....	50	35	60	52	34	11	3	474	54	140	542	378	290	13,768
July.....	38	33	23	11	11	12	2	358	52	53	110	116	343	12,032
August....	116	64	13	23	17	3	23	1,096	100	31	235	191	85	119,551
September.	273	171	155	122	55	26	82	2,577	267	360	1,266	606	715	419,330
October...	196	253	215	235	143	64	143	1,852	395	500	2,434	1,574	1,753	731,281
November.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Except cottonseed stocks at mills from *U. S. Department of Commerce, Bureau of the Census.* Data on flaxseed from the *Northwestern Miller.*
[2] Monthly figures are totals of weekly figures with first and last weeks of month prorated.
[3] Stocks at end of week nearest the end of the month.
[4] Index number less than 1.
[5] Yearly averages are for crop year ending July 31.

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CHEMICALS—FOREIGN TRADE.

Table 57.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	IMPORTS.		EXPORTS.			IMPORTS.		EXPORTS.		
	Potash.[2]	Nitrate of soda.	Sulphuric acid.	Dyes and dyestuffs.	Total fertilizer.[3]	Potash.[2]	Nitrate of soda.	Sulphuric acid.	Dyes and dyestuffs.	Total fertilizer.[3]
	Relative to 5-year average 1909–1913.					Long tons.		Pounds.	Dollars.	Long tons.
	A.—INDEX NUMBERS.					B.—NUMERICAL DATA.				
1909–1913 monthly av..	**100**	**100**	**100**	**100**	**100**	**21,124**	**43,177**	**613,692**	**$28,937**	**103,391**
1914 monthly average..	86	105	179	155	83	18,247	45,143	1,098,015	44,749	85,639
1915 monthly average..	30	149	1,055	723	30	6,304	64,349	6,476,902	209,255	30,647
1916 monthly average..	4	235	903	2,291	32	772	101,535	5,538,625	662,832	32,747
1917 monthly average..	4	298	863	4,639	28	831	128,601	5,293,426	1,342,280	28,627
1918 monthly average..	4	356	1,090	4,843	18	762	153,766	6,691,220	1,401,492	18,713
1919 monthly average..	16	79	289	4,920	53	3,357	33,955	1,774,627	1,423,703	54,509
1920 monthly average..	70	255	394	9,339	114	14,880	110,160	2,415,922	2,702,388	117,994
1921 monthly average..	41	71	174	1,976	72	8,739	30,767	1,067,934	571,658	74,620
1922 monthly average..	95	104	169	1,497	75	20,103	45,039	1,039,208	433,200	77,973
1921.										
January	20	186	310	4,615	103	4,231	80,305	1,903,970	1,335,531	106,153
February	35	68	372	1,895	74	7,300	29,532	2,285,806	548,420	76,292
March	40	107	110	2,480	62	8,496	46,201	673,314	717,693	64,408
April	19	69	219	1,286	64	4,001	29,810	1,345,096	372,033	65,829
May	14	87	128	1,370	53	3,007	37,778	787,647	396,524	54,518
June	24	88	133	2,091	73	5,153	37,847	817,159	605,096	75,391
July	16	48	90	1,535	63	3,378	20,791	553,587	444,283	65,399
August	41	77	177	2,110	52	8,757	33,045	1,083,892	610,666	53,676
September	66	46	101	1,564	102	14,023	19,646	620,961	452,574	105,358
October	74	31	225	1,665	61	15,735	13,250	1,379,564	481,927	63,259
November	65	36	115	1,731	98	13,731	15,629	705,218	500,918	101,497
December	81	12	107	1,362	62	17,060	5,365	658,995	394,230	63,663
1922.										
January	83	22	119	2,271	65	17,591	9,470	728,337	657,042	67,011
February	98	44	102	1,167	50	20,793	19,160	625,631	337,826	51,656
March	104	54	163	1,722	64	21,925	23,452	1,003,128	498,274	66,566
April	118	69	324	1,194	84	24,883	29,891	1,991,368	345,550	87,311
May	60	149	350	1,061	153	12,585	64,130	2,148,293	306,938	158,149
June	130	115	404	1,194	64	27,367	49,442	2,481,290	345,578	66,793
July	250	73	169	1,454	56	52,912	31,307	1,034,756	420,805	57,854
August	115	98	110	1,604	94	24,288	42,474	672,533	464,273	97,525
September	[4] 16	[4] 121	42	1,292	54	[4] 3,359	[4] 52,081	258,144	373,727	55,518
October	49	157	79	1,564	67	10,248	67,929	482,036	452,498	69,509
November	49	245	84	1,670	89	10,322	105,954	512,997	483,264	92,074
December	71	105	87	1,772	64	14,959	45,174	531,986	512,619	65,710
1923.										
January	110	253	156	1,383	66	23,221	109,064	956,328	400,069	68,668
February	81	200	71	1,784	70	17,050	86,302	438,592	516,227	72,424
March	105	281	114	2,034	87	22,226	121,134	702,355	588,675	89,519
April	119	228	60	1,985	95	25,077	98,577	368,586	574,462	98,236
May	47	249	148	2,000	101	10,005	107,329	906,330	578,707	104,641
June	85	58	63	1,611	114	17,975	25,204	386,573	466,154	117,465
July	91	135	130	2,889	116	19,303	58,196	797,102	835,972	119,423
August	97	131	264	1,438	92	20,496	56,637	1,619,840	416,032	95,326
September	65	119	132	1,548	126	13,828	51,543	810,832	447,869	130,419
October	106	132	58	1,849	62	22,446	56,788	356,297	535,049	63,789
November										
December										

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

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CHEMICALS—PRODUCTION AND PRICES.

Table 58.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government and non-Government sources.

[Base year in bold-faced type.]

Year and Month.	PRODUCTION.[1]		CONSUMPTION.[1]	STOCKS.[1]	WHOLESALE PRICES.					PRODUCTION.[1]		CONSUMPTION.[1]	STOCKS.[1]	WHOLESALE PRICE.
	Acetate of lime.	Methanol.	Wood, carbonized.	Wood.	Drugs and pharmaceuticals.[3]	Essential oils.[4]	Crude drugs.[5]	Chemicals.[6]	Sulphuric acid 66° New York.[7]	Acetate of lime.	Methanol.	Wood, carbonized.	Wood.	Sulphuric acid 66° New York.[7]
	Relative to 1920.				Relative to August, 1914.			Relative to 1913.		Pounds.	Gallons.	Cords.		Dollars per 100 pounds.
	A.—INDEX NUMBERS.									B.—NUMERICAL DATA.				
1913 monthly average								**100**	**100**					**$1.90**
1914 monthly average					[2] **100**	[2] **100**	[2] **100**		100					1.00
1915 monthly average									129					1.30
1916 monthly average									200					2.00
1917 monthly average								212	169					1.70
1918 monthly average								279	163					1.60
1919 monthly average					201	213	185	242	95					1.09
1920 monthly average	**100**	**100**	**100**	**100**	196	265	202	255	112	**12,421,337**	**652,021**	**78,580**	**829,227**	1.12
1921 monthly average	39	50	43	100	129	158	134	153	91	4,884,672	324,504	34,177	826,847	.91
1922 monthly average	84	87	81	114	120	137	174	155	76	10,368,082	566,304	63,922	942,883	.80
1922.														
January	69	76	66	115	117	136	134	144	80	8,548,314	494,981	52,153	952,498	.80
February	71	74	69	121	115	136	139	148	80	8,841,406	483,439	53,777	1,006,323	.80
March	84	87	79	117	116	135	155	156	80	10,462,128	569,450	62,304	967,676	.80
April	66	69	61	116	117	135	177	158	84	8,141,593	450,529	48,122	961,969	.84
May	68	70	66	115	116	135	177	159	80	8,400,243	458,739	51,881	955,866	.80
June	69	74	71	119	115	133	177	157	80	8,591,572	484,822	56,313	984,361	.80
July	78	78	78	114	115	130	178	156	71	9,670,504	510,489	60,726	945,284	.71
August	76	78	78	111	115	135	177	152	70	9,459,098	505,930	59,810	920,512	.70
September	77	80	75	113	121	131	182	149	74	9,571,953	521,782	59,433	938,766	.74
October	97	98	93	112	128	122	195	154	73	11,998,276	640,266	73,428	929,454	.73
November	120	122	117	109	131	121	196	160	70	14,846,260	795,879	92,134	902,422	.70
December	128	135	123	103	137	123	204	164	70	15,922,819	882,142	97,464	850,973	.70
1923.														
January	125	133	123	98	135	124	208	173	70	15,478,065	888,608	97,559	812,763	.70
February	106	111	102	96	132	125	239	176	70	13,194,735	726,037	80,715	795,870	.70
March	117	121	111	92	133	128	253	178	70	14,732,054	786,774	86,598	764,307	.70
April	107	109	103	90	132	134	253	180	71	13,237,584	710,987	81,342	748,625	.71
May	118	122	115	92	132	137	244	180	75	14,667,584	796,481	89,902	759,298	.75
June	114	112	107	94	140	139	231	177	75	14,129,529	727,458	84,390	781,595	.75
July	104	99	98	96	143	141	219	169	75	12,873,572	645,673	76,774	795,416	.75
August	103	100	95	96	142	136	208	168	75	12,815,237	649,063	74,286	795,876	.75
September	93	87	83	96	158	133	206	173	75	11,541,468	568,091	64,862	799,165	.75
October					158	135	206	165	75					.75
November														
December														

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

[2] August, 1914.

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

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

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

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

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

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FATS, OILS, AND RAW MATERIALS.

Table 59.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	ANIMAL FATS, GREASES, AND DERIVATIVES.								
	TOTAL ANIMAL FATS.			TOTAL GREASES.			TOTAL DERIVATIVES.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
	Relative to 1919.								
1919 quarterly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 quarterly average	112	103	133	124	97	103	107	98	90
1921 quarterly average	129	107	164	122	89	142	129	88	95
1922 quarterly average	139	96	127	136	119	80	182	109	85
1920.									
Apr. 1 to June 30	119	114	166	129	100	99	106	105	100
July 1 to Sept. 30	94	111	118	115	102	98	87	93	78
Oct. 1 to Dec. 31	109	96	103	119	68	135	105	81	90
1921.									
Jan. 1 to Mar. 31	139	106	167	128	74	140	96	80	104
Apr. 1 to June 30	135	108	232	127	89	157	101	88	99
July 1 to Sept. 30	114	106	137	111	82	148	162	93	77
Oct. 1 to Dec. 31	127	106	121	123	106	121	155	92	101
1922.									
Jan. 1 to Mar. 31	144	100	129	142	119	105	183	101	98
April 1 to June 30	141	90	179	140	118	85	151	91	103
July 1 to Sept. 30	124	91	117	119	112	67	176	114	69
Oct. 1 to Dec. 31	148	104	84	142	127	62	218	130	72
1923.									
Jan. 1 to Mar. 31	177	103	96	155	150	70	199	128	80
Apr. 1 to June 30	168	89	134	155	131	94	157	108	88
July 1 to Sept. 30	149	92	100	131	111	89	166	106	69

Year and Month.	RAW MATERIALS FOR VEGETABLE OILS.							
	PEANUTS—HULLED.		COPRA.		CORN GERMS.		FLAXSEED.	
	Consumption.	Stocks.	Consumption.	Stocks.	Consumption.	Stocks.	Consumption.	Stocks.
	Relative to 1919.							
1919 quarterly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 quarterly average	8	298	60	48	99	64	104	250
1921 quarterly average	8	18	50	26	84	53	105	192
1922 quarterly average	7	3	82	48	101	58	99	141
1920.								
Apr. 1 to June 30	6	8	56	42	101	57	104	250
July 1 to Sept. 30	10	12	61	31	112	49	106	209
Oct. 1 to Dec. 31	12	10	49	30	55	45	103	353
1921.								
Jan. 1 to Mar. 31	8	36	41	14	63	52	103	101
Apr. 1 to June 30	12	13	33	13	74	48	103	169
July 1 to Sept. 30	4	9	63	49	96	44	94	179
Oct. 1 to Dec. 31	8	14	64	30	104	68	122	320
1922.								
Jan. 1 to Mar. 31	10	4	97	69	108	41	109	93
April 1 to June 30	9	3	75	47	96	61	66	83
July 1 to Sept. 30	3	2	64	29	91	76	90	170
Oct. 1 to Dec. 31	8	2	93	47	108	56	139	217
1923.								
Jan. 1 to Mar. 31	3	5	107	32	104	81	134	91
Apr. 1 to June 30	5	(2)	115	36	100	121	141	188
July 1 to Sept. 30	1	1	93	9	96	24	133	264

[1] See footnote on page 116.

[2] Index number less than 1.

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FATS, OILS, AND RAW MATERIALS.

Table 60.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	ANIMAL FATS, GREASES, AND DERIVATIVES.								
	TOTAL ANIMAL FATS.			TOTAL GREASES.			TOTAL DERIVATIVES.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
	Thousands of pounds.								
1919 quarterly average	**367,518**	**144,308**	**138,071**	**69,648**	**51,565**	**67,374**	**264,740**	**208,804**	**183,695**
1920 quarterly average	410,676	149,276	183,033	86,384	50,273	69,695	284,478	204,039	165,241
1921 quarterly average	473,351	154,017	226,668	85,258	45,150	95,407	340,325	183,764	174,864
1922 quarterly average	511,436	138,982	175,396	94,626	61,249	53,711	480,906	227,104	156,808
1920.									
Apr. 1 to June 30	436,845	163,829	229,794	90,129	51,677	66,925	280,087	219,040	183,186
July 1 to Sept. 30	346,900	160,077	163,105	80,290	52,675	66,036	230,681	194,382	142,725
Oct. 1 to Dec. 31	401,499	138,737	142,090	82,884	35,204	90,892	278,824	170,141	164,487
1921.									
Jan. 1 to Mar. 31	512,557	153,439	230,025	89,311	38,068	94,633	252,894	166,644	191,337
Apr. 1 to June 30	496,082	155,957	320,015	88,433	45,699	105,859	267,532	183,151	181,377
July 1 to Sept. 30	419,742	153,237	189,089	77,492	42,174	99,407	429,836	193,489	141,169
Oct. 1 to Dec. 31	465,024	153,434	167,542	85,794	54,657	81,728	411,036	191,771	185,571
1922.									
Jan. 1 to Mar. 31	530,176	144,620	177,468	98,823	61,234	70,463	483,256	209,989	179,186
Apr. 1 to June 30	516,487	129,838	247,235	97,772	60,635	57,445	398,792	189,511	188,476
July 1 to Sept. 30	456,441	131,879	161,034	83,206	57,658	45,029	465,527	237,138	126,595
Oct. 1 to Dec. 31	542,641	149,592	115,848	98,702	65,469	41,907	576,049	271,779	132,975
1923.									
Jan. 1 to Mar. 31	650,926	147,979	132,060	107,725	77,517	47,314	526,803	268,134	146,423
Apr. 1 to June 30	617,830	128,073	184,960	108,078	67,407	63,063	415,216	226,020	162,251
July 1 to Sept. 30	548,327	133,232	137,434	91,318	57,252	59,806	440,474	220,575	125,989

Year and Month.	RAW MATERIALS FOR VEGETABLE OILS.							
	PEANUTS—HULLED.		COPRA.		CORN GERMS.		FLAXSEED.	
	Consumption.	Stocks.	Consumption.	Stocks.	Consumption.	Stocks.	Consumption.	Stocks.
	Tons.							
1919 quarterly average	**35,426**	**11,148**	**42,153**	**22,184**	**36,645**	**842**	**172,934**	**29,853**
1920 quarterly average	2,980	33,184	25,276	10,665	36,395	536	179,382	74,703
1921 quarterly average	2,931	2,001	21,161	5,869	30,830	448	182,182	57,409
1922 quarterly average	2,581	319	34,674	10,705	36,889	491	170,371	42,019
1920.								
Apr. 1 to June 30	2,276	869	23,808	9,366	37,163	430	179,402	74,539
July 1 to Sept. 30	3,716	1,330	25,784	6,786	41,105	415	183,168	62,485
Oct. 1 to Dec. 31	4,218	1,064	20,591	6,606	20,323	382	177,561	115,302
1921.								
Jan. 1 to Mar. 31	2,822	4,021	17,372	3,100	22,978	441	177,611	30,063
Apr. 1 to June 30	4,325	1,450	14,113	2,821	27,088	406	177,285	50,557
July 1 to Sept. 30	1,584	970	26,382	10,849	35,012	370	162,747	53,354
Oct. 1 to Dec. 31	2,992	1,564	26,776	6,705	38,242	576	211,086	95,662
1922.								
Jan. 1 to Mar. 31	3,492	463	40,844	15,299	39,464	343	187,968	27,806
Apr. 1 to June 30	3,046	344	31,741	10,507	35,086	510	96,358	24,852
July 1 to Sept. 30	893	191	26,964	6,542	33,279	641	156,316	50,763
Oct. 1 to Dec. 31	2,893	277	39,148	10,472	39,726	470	240,843	64,656
1923.								
Jan. 1 to Mar. 31	1,161	541	45,239	7,070	38,243	684	232,183	27,136
Apr. 1 to June 30	1,826	62	48,631	8,085	36,751	1,023	243,302	56,053
July 1 to Sept. 30	213	102	39,080	2,071	35,206	202	230,234	78,737

[1] See footnote on page 116.

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ARGENTINE MOVEMENT OF GRAIN AND FLAXSEED.

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

Based on data from commercial and trade sources.

[Base year in bold-faced type.]

Year and Month.	EXPORTS.[1]					VISIBLE SUPPLY.[2]			EXPORTS.[1]					VISIBLE SUPPLY.[2]		
	Wheat.		Corn.	Oats.	Flax-seed.	Wheat	Corn.	Flax-seed.	Wheat.		Corn.	Oats.	Flax-seed.	Wheat.	Corn.	Flax-seed.
	Flour.	Grain.							Flour.	Grain.						
	Relative to 1913.							Rel. to 1914.	Thous. of bbls.	Thousands of bushels.						
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.							
1913 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	**117**	**8,612**	**15,771**	**5,108**	**3,336**	**2,588**	**3,496**	.....
1914 mo. av.	54	35	74	40	83	37	149	**100**	63	3,003	11,622	2,031	2,761	964	5,193	**728**
1915 mo. av.	93	89	91	67	96	179	219	194	109	7,692	14,208	3,403	3,219	4,641	7,647	1,415
1916 mo. av.	115	82	98	90	63	396	299	326	135	7,028	9,429	4,618	2,099	10,256	10,445	2,374
1917 mo. av.	90	33	19	31	14	183	106	71	105	2,866	2,933	1,560	464	4,740	3,717	515
1918 mo. av.	141	107	14	61	38	276	103	[3] 209	165	9,177	2,181	3,112	1,284	7,130	3,617	[3] 1,520
1919 mo. av.	263	117	52	37	84	116	178	359	308	10,064	8,154	1,914	2,807	2,992	6,233	2,617
1920 mo. av.	138	181	92	46	103	164	195	200	161	15,571	14,471	2,355	3,446	4,240	6,830	1,457
1921 mo. av.	30	58	59	44	134	147	108	394	35	5,002	9,301	2,242	4,463	3,814	3,767	2,867
1922 mo. av.	73	133	58	32	91	158	104	243	85	11,445	9,092	1,636	3,038	4,101	3,633	1,768
1921.																
January	2	20	51	42	71	71	46	275	2	1,713	8,105	2,130	2,360	1,850	1,600	2,000
February	27	77	32	42	101	93	29	412	32	6,628	5,027	2,152	3,365	2,405	1,000	3,000
March	37	90	12	47	177	143	23	440	43	7,792	1,870	2,377	5,905	3,700	800	3,200
April	44	150	13	57	167	255	17	549	52	12,906	2,115	2,895	5,556	6,600	600	4,000
May	43	107	50	38	84	329	137	824	50	9,174	7,816	1,132	2,810	8,510	4,800	6,000
June	34	91	72	40	141	255	172	385	40	7,847	11,383	2,018	4,689	6,600	6,000	2,800
July	57	65	137	81	235	143	229	330	67	5,594	21,531	4,118	7,856	3,700	8,000	2,400
August	33	23	86	73	121	71	149	275	39	1,984	13,585	3,739	4,041	1,850	5,200	2,000
September	56	20	87	59	126	72	149	357	65	1,760	13,650	3,002	4,213	1,859	5,200	2,600
October	47	11	56	5	116	100	114	192	55	955	8,870	275	3,865	2,590	4,000	1,400
November	37	7	51	21	78	122	137	192	43	637	8,096	1,065	2,600	3,145	4,800	1,400
December	34	35	61	24	189	114	92	495	40	3,040	9,562	1,202	6,292	2,960	3,200	3,600
1922.																
January	69	108	41	41	91	229	69	275	81	9,323	6,435	2,113	3,019	5,920	2,400	2,000
February	95	236	41	92	79	272	57	302	111	20,309	6,535	4,686	2,625	7,030	2,000	2,220
March	94	232	30	47	67	186	46	385	110	20,007	4,786	2,424	2,237	4,810	1,600	2,800
April	64	166	20	19	66	286	80	385	75	14,259	3,205	960	2,193	7,400	2,800	2,800
May	112	165	51	29	124	214	137	247	131	14,245	8,012	1,499	4,120	5,550	4,800	1,800
June	63	149	51	73	104	143	92	220	74	12,865	8,055	3,713	3,476	3,700	3,200	1,600
July	85	172	48	27	179	129	69	220	99	14,814	7,526	1,361	5,976	3,328	2,400	1,600
August	69	101	38	18	121	71	34	137	81	8,720	6,071	902	4,027	1,850	1,200	1,000
September	69	53	60	14	66	71	114	137	81	4,589	9,408	709	2,199	1,850	4,000	1,000
October	57	60	103	11	76	71	217	137	67	5,183	16,172	569	2,550	1,850	7,600	1,000
November	63	86	102	63	76	100	206	137	74	7,371	16,068	320	2,519	2,590	7,200	1,000
December	35	66	107	7	45	129	114	330	41	5,647	16,835	374	1,486	3,330	4,000	2,400
1923.																
January	97	140	80	141	241	172	46	275	114	12,038	12,593	7,216	8,027	4,440	1,600	2,000
February	56	382	29	101	196	200	23	357	65	32,904	4,578	5,183	6,523	5,180	800	2,600
March	42	207	15	73	242	286	34	549	49	17,829	2,440	3,722	8,080	7,400	1,200	4,000
April	64	197	20	27	177	329	92	659	75	16,926	3,120	1,365	5,902	8,510	3,200	4,800
May	35	181	65	141	98	229	172	440	41	15,615	10,202	2,112	3,268	5,920	6,000	3,200
June	75	168	115	28	108	143	229	302	88	14,484	18,106	1,455	3,590	3,700	8,000	2,200
July	40	103	108	28	99	186	229	275	47	8,843	17,067	1,433	3,297	4,810	8,000	2,000
August	84	110	79	23	49	143	137	220	98	9,506	12,492	1,169	1,621	3,700	4,800	1,600
September	.....	.....	.....	.....	.....	172	103	192	.....	.....	.....	.....	.....	4,440	3,600	1,400
October	.....	.....	.....	.....	.....	143	114	165	.....	.....	.....	.....	.....	3,700	4,000	1,200
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Back data on Argentine cereal exports from the *Boletin Mensual de Estadistica Agricola;* current data from the *Estadistica Agro-Pecuaria*, publications directed by the Argentine Minister of Agriculture. Figures are converted from original data in metric tons.

[2] At end of week nearest to end of month. Visible supply of wheat and corn in chief ports reported by *Modern Miller*. Visible supply of flaxseed as reported in the *Oil, Paint, and Drug Reporter.*

[3] Ten-month average.

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VEGETABLE OILS.

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

Based on data from Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	LINSEED OIL. Shipments from Minneapolis.	LINSEED OIL CAKE. Shipments from Minneapolis.	COTTONSEED OIL, CRUDE.[6] Stocks end of month.	COTTONSEED OIL, CRUDE.[6] Production.	VEGETABLE OILS. Exports.[2]	VEGETABLE OILS. Total imports.[4]	OLEOMARGARINE. Production.	OLEOMARGARINE. Consumption.[5]
	A.—INDEX NUMBERS. Relative to 1913.		A.—INDEX NUMBERS. Relative to 1919.		A.—INDEX NUMBERS. Relative to 1913.			
1913 monthly av.	**100**	**100**	.....	.....	**100**	[3]**100**	[3]**100**	**100**
1914 monthly av.	78	69	.....	.....	61	[3]124	[3]99	99
1915 monthly av.	65	57	.....	.....	109	[3]96	[3]100	99
1916 monthly av.	70	62	.....	.....	58	[3]141	[3]105	105
1917 monthly av.	73	61	85	106	41	[3]172	198	161
1918 monthly av.	61	53	110	99	36	[3]305	241	227
1919 monthly av.	66	61	**100**	**100**	61	[3]316	254	245
1920 monthly av.	52	40	110	91	58	[3]334	254	253
1921 monthly av.	54	50	107	99	76	[3]133	147	148
1922 monthly av.	54	36	59	71	24	249	127	126
1923 monthly av.	.....	.....	61	76	.....	.....	.....	.....
1921.								
May	55	36	75	43	68	65	116	104
June	67	37	39	30	51	61	74	64
July	61	52	20	21	27	78	91	94
August	64	66	17	27	21	70	141	150
September	55	27	53	84	28	211	136	149
October	57	42	107	167	37	127	176	181
November	49	52	116	166	37	225	154	148
December	39	59	104	119	43	149	152	164
1922.								
January	42	52	101	94	42	229	134	142
February	44	51	72	82	34	234	121	103
March	48	31	57	66	36	380	132	129
April	40	14	33	22	16	301	117	115
May	52	15	25	12	12	308	114	108
June	54	12	13	7	10	246	102	85
July	38	14	7	7	8	237	101	126
August	36	18	10	13	9	182	108	99
September	74	50	58	87	15	[7]128	118	136
October	77	54	107	164	18	258	148	136
November	72	52	120	166	47	194	157	167
December	65	67	111	127	42	293	174	168
1923.								
January	66	58	96	132	32	295	168	174
February	55	44	87	91	23	256	154	166
March	53	51	63	56	18	229	171	166
April	57	53	39	37	19	301	155	152
May	65	33	25	18	11	373	143	156
June	49	42	12	10	8	364	117	120
July	40	43	5	8	9	226	110	98
August	66	52	8	13	8	234	.....	152
September	84	55	36	63	7	124	.....	167
October	110	80	98	174	13	164	.....	179
November	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....

Year and Month.	LINSEED OIL. Shipments from Minneapolis.	LINSEED OIL CAKE. Shipments from Minneapolis.	COTTONSEED OIL, CRUDE.[6] Stocks, end of month.	COTTONSEED OIL, CRUDE.[6] Production.	VEGETABLE OILS. Exports.[2]	VEGETABLE OILS. Total imports.[4]	OLEOMARGARINE. Production.	OLEOMARGARINE. Consumption.[5]
	B.—NUMERICAL DATA. Thousands of pounds.							
1913 monthly av.	**15,210**	**30,166**	.....	.....	29,042	[3]21,387	[3]12,102	11,861
1914 monthly av.	11,868	20,684	.....	.....	17,758	[3]26,441	[3]12,002	11,798
1915 monthly av.	9,862	17,188	.....	.....	31,641	[3]20,636	[3]12,151	11,787
1916 monthly av.	10,662	18,706	.....	.....	16,977	[3]30,133	[3]12,709	12,404
1917 monthly av.	11,158	18,428	82,238	117,305	11,788	[3]36,850	23,937	19,044
1918 monthly av.	9,271	15,998	105,437	109,372	10,437	[3]65,295	29,217	26,877
1919 monthly av.	10,026	18,473	**96,213**	**110,445**	17,599	[3]67,495	30,733	29,081
1920 monthly av.	7,856	12,069	105,656	100,955	16,863	[3]71,390	30,790	30,014
1921 monthly av.	8,157	15,068	102,898	109,099	21,964	[3]28,499	17,840	17,518
1922 monthly av.	8,156	10,790	56,438	78,706	6,978	53,298	15,389	14,969
1923 monthly av.	.....	.....	58,291	83,507	.....	.....	.....	.....
1921.								
May	8,357	10,869	71,782	47,291	19,613	13,967	14,055	12,317
June	10,260	11,190	37,299	33,462	17,747	13,012	8,900	7,614
July	9,220	15,541	18,763	23,556	7,922	16,774	11,005	11,120
August	9,700	19,799	16,197	29,561	6,054	15,065	17,112	17,803
September	8,316	8,060	51,167	92,222	8,239	45,177	16,497	17,723
October	8,694	12,804	102,678	184,674	10,744	27,117	21,280	21,497
November	7,441	15,594	111,508	182,890	10,822	48,135	18,678	17,565
December	5,955	17,932	99,669	131,336	12,529	31,785	18,410	19,411
1922.								
January	6,457	15,745	97,567	103,646	12,114	49,060	16,167	16,887
February	6,648	15,356	68,996	90,735	9,825	50,008	14,620	12,195
March	7,232	9,283	54,907	72,758	10,459	81,270	15,970	15,263
April	6,069	4,159	31,848	24,345	4,785	64,363	14,203	13,686
May	7,952	4,452	23,704	12,858	3,373	65,851	13,824	12,765
June	8,271	3,607	12,110	7,217	2,810	52,606	12,313	10,040
July	5,795	4,248	6,905	7,232	2,298	50,735	12,280	14,974
August	5,536	5,297	10,038	14,303	2,584	38,830	13,043	11,754
September	11,237	15,164	55,961	96,615	4,279	[7]27,452	14,232	16,113
October	11,702	16,357	96,872	178,406	5,330	55,073	17,944	16,180
November	11,014	15,642	103,136	180,871	13,701	41,595	19,028	19,806
December	9,955	20,172	106,988	140,569	12,180	62,732	21,060	19,965
1923.								
January	10,051	17,371	92,129	145,292	9,218	63,112	20,378	20,633
February	8,404	13,407	83,667	100,403	6,619	54,798	18,688	19,722
March	8,080	15,372	60,137	62,170	5,232	49,080	20,712	19,722
April	8,661	15,920	37,484	40,356	5,661	64,452	18,778	18,033
May	9,845	10,011	24,196	20,176	3,144	79,698	17,298	18,454
June	7,431	12,534	11,733	11,003	2,385	77,935	14,109	14,261
July	6,129	12,905	5,036	9,266	2,536	48,349	13,277	11,616
August	10,058	15,613	7,431	14,464	2,427	49,963	16,676	18,081
September	12,771	16,601	34,457	70,058	2,152	26,577	.....	19,854
October	16,778	24,071	93,858	192,534	3,698	34,994	.....	21,236
November	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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

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

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

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

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

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VEGETABLE AND FISH OILS.

Table 63.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	TOTAL CRUDE VEGETABLE OILS.			TOTAL REFINED VEGETABLE OILS.			COTTONSEED OIL—CRUDE.			PEANUT OIL—CRUDE AND VIRGIN.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
	Relative to 1919.											
1919 quarterly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 quarterly average	82	80	75	74	74	124	80	86	85	15	40	139
1921 quarterly average	87	79	66	76	79	104	89	98	80	44	20	56
1922 quarterly average	75	72	64	57	67	79	65	67	51	26	13	15
1920.												
Apr. 1 to June 30	48	67	63	54	56	145	25	58	41	11	48	136
July 1 to Sept. 30	43	44	65	29	80	86	15	19	30	16	54	138
Oct. 1 to Dec. 31	132	99	88	107	85	118	166	138	141	28	29	91
1921.												
Jan. 1 to Mar. 31	113	96	86	103	74	143	135	140	149	31	21	78
Apr. 1 to June 30	57	78	54	66	93	117	43	88	34	53	19	61
July 1 to Sept. 30	56	51	50	38	85	45	40	39	45	45	25	34
Oct. 1 to Dec. 31	123	96	72	96	65	109	138	127	90	48	14	50
1922.												
Jan. 1 to Mar. 31	84	82	74	75	69	124	74	92	50	51	22	28
Apr. 1 to June 30	35	50	59	30	49	66	12	29	11	31	16	20
July 1 to Sept. 30	51	47	56	24	67	34	33	19	49	6	12	5
Oct. 1 to Dec. 31	130	110	67	99	84	68	141	130	96	15	4	7
1923.												
Jan. 1 to Mar. 31	97	103	55	71	70	99	86	109	54	8	4	4
Apr. 1 to June 30	61	67	58	38	50	85	20	40	11	9	4	9
July 1 to Sept. 30	58	53	58	27	64	29	26	21	31	5	5	13

Year and Month.	COCONUT OR COPRA OIL—CRUDE.			CORN OIL—CRUDE.			LINSEED OIL.			TOTAL FISH OIL.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
	Relative to 1919.											
1919 quarterly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 quarterly average	61	70	60	101	101	82	107	113	120	201	123	101
1921 quarterly average	52	57	47	91	80	88	107	126	152	152	200	119
1922 quarterly average	86	72	72	109	113	90	101	183	154	231	301	105
1920.												
Apr. 1 to June 30	58	70	65	102	99	84	107	123	98	242	110	69
July 1 to Sept. 30	62	53	65	116	113	85	111	121	118	319	91	111
Oct. 1 to Dec. 31	50	63	54	54	63	69	106	86	159	190	104	135
1921.												
Jan. 1 to Mar. 31	43	58	42	64	60	68	105	81	187	13	114	119
Apr. 1 to June 30	37	50	45	78	71	73	105	141	127	31	137	136
July 1 to Sept. 30	64	62	50	103	87	91	95	138	106	284	175	120
Oct. 1 to Dec. 31	66	59	51	114	103	121	121	146	189	279	371	99
1922.												
Jan. 1 to Mar. 31	99	67	72	111	129	94	110	157	237	24	167	73
Apr. 1 to June 30	88	59	84	98	95	88	62	196	148	108	320	109
July 1 to Sept. 30	63	70	70	109	104	101	91	188	106	540	395	133
Oct. 1 to Dec. 31	94	92	61	119	125	77	140	192	125	252	320	103
1923.												
Jan. 1 to Mar. 31	109	88	55	116	115	71	137	207	109	57	281	69
Apr. 1 to June 30	114	78	57	118	109	114	157	223	124	141	267	88
July 1 to Sept. 30	93	76	43	109	118	73	137	191	140	564	280	123

[1] See footnote on opposite page.

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VEGETABLE AND FISH OILS.

Table 64.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	TOTAL CRUDE VEGETABLE OILS.			TOTAL REFINED VEGETABLE OILS.			COTTONSEED OIL—CRUDE.			PEANUT OIL—CRUDE AND VIRGIN.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
	Thousands of pounds.											
1919 quarterly average	**578,748**	**635,803**	**506,533**	**406,795**	**357,407**	**283,591**	**257,501**	**329,038**	**111,271**	**21,902**	**53,088**	**24,038**
1920 quarterly average	474,776	511,121	378,498	344,575	263,612	352,768	285,347	283,350	94,597	3,271	21,267	33,354
1921 quarterly average	504,318	504,034	332,003	354,760	283,729	293,529	317,757	323,940	88,668	9,683	10,639	13,453
1922 quarterly average	434,658	459,447	324,227	266,122	240,124	223,992	232,600	221,954	57,301	5,599	7,086	3,594
1920.												
Apr. 1 to June 30	276,403	427,625	319,008	251,416	200,612	410,244	88,890	192,412	45,507	2,311	25,624	32,691
July 1 to Sept. 30	250,289	277,387	327,692	134,228	286,368	243,293	51,875	63,185	33,357	3,498	28,779	33,166
Oct. 1 to Dec. 31	766,481	628,997	444,688	497,967	303,342	333,517	594,291	455,021	156,801	6,069	15,498	21,989
1921.												
Jan. 1 to Mar. 31	652,230	611,266	437,804	481,294	264,764	406,697	481,779	459,680	166,078	6,825	11,213	18,848
Apr. 1 to June 30	329,053	465,952	273,298	309,791	331,487	332,772	154,281	288,757	37,851	11,633	10,352	14,761
July 1 to Sept. 30	325,521	326,390	253,595	179,066	305,542	126,385	142,990	128,850	50,576	9,833	13,354	8,121
Oct. 1 to Dec. 31	710,468	612,525	363,313	448,890	233,124	308,262	491,979	418,473	100,167	10,442	7,635	12,080
1922.												
Jan. 1 to Mar. 31	487,796	523,292	376,807	349,726	244,851	352,302	263,993	301,788	55,117	11,074	11,552	6,699
Apr. 1 to June 30	202,045	316,395	297,830	141,128	176,337	254,089	43,768	95,775	12,194	6,831	8,487	4,876
July 1 to Sept. 30	294,453	297,309	283,997	111,421	239,911	96,297	119,195	64,025	54,906	1,236	6,260	1,141
Oct. 1 to Dec. 31	754,337	700,790	338,272	462,214	299,396	193,278	503,442	426,226	106,988	3,256	2,045	1,661
1923.												
Jan. 1 to Mar. 31	562,311	654,620	279,963	331,733	250,668	282,109	306,389	358,307	60,137	1,700	2,354	979
Apr. 1 to June 30	354,105	425,185	292,747	176,923	180,363	241,914	70,711	131,981	11,733	1,998	2,138	2,205
July 1 to Sept. 30	335,091	339,575	292,291	126,847	229,181	81,118	93,181	69,455	34,457	1,147	2,545	3,121

Year and Month.	COCONUT OR COPRA OIL—CRUDE.			CORN OIL—CRUDE.			LINSEED OIL.			TOTAL FISH OIL.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
	Thousands of pounds.											
1919 quarterly average	**53,886**	**105,564**	**155,220**	**24,350**	**22,408**	**8,027**	**113,232**	**47,286**	**65,425**	**8,230**	**9,791**	**44,609**
1920 quarterly average	32,805	73,525	93,277	24,655	22,692	6,589	121,318	53,551	78,457	16,507	12,046	45,225
1921 quarterly average	28,247	60,274	73,143	21,870	17,987	7,093	120,703	59,706	99,611	12,490	19,559	52,873
1922 quarterly average	46,381	75,721	111,401	26,623	25,369	7,236	114,361	85,754	100,718	19,008	29,446	46,684
1920.												
Apr. 1 to June 30	31,047	73,475	100,593	24,928	22,211	6,703	121,407	57,944	64,371	19,943	10,796	30,767
July 1 to Sept. 30	33,607	55,623	101,219	28,221	25,272	6,845	126,138	57,310	77,503	26,284	8,863	49,714
Oct. 1 to Dec. 31	26,882	66,499	84,009	13,256	14,153	5,537	120,502	40,731	104,111	15,612	19,153	60,310
1921.												
Jan. 1 to Mar. 31	23,062	61,531	65,447	15,670	13,395	5,469	118,787	38,134	122,308	1,038	11,194	53,296
Apr. 1 to June 30	19,900	52,771	70,239	19,028	15,848	5,841	118,781	66,505	83,144	2,585	13,453	60,467
July 1 to Sept. 30	34,439	64,992	77,219	25,004	19,568	7,335	107,716	65,324	69,601	23,384	17,139	53,637
Oct. 1 to Dec. 31	35,588	61,802	79,667	27,779	23,135	9,726	137,528	68,861	123,391	22,952	36,450	44,093
1922.												
Jan. 1 to Mar. 31	53,404	70,448	112,014	26,984	28,904	7,546	124,941	74,396	155,252	1,940	16,387	32,737
Apr. 1 to June 30	47,444	62,046	131,001	23,917	21,306	7,073	70,349	92,605	97,034	8,892	31,324	48,412
July 1 to Sept. 30	34,217	73,597	108,557	26,626	23,307	8,139	103,400	89,096	69,036	44,433	38,720	59,547
Oct. 1 to Dec. 31	50,460	96,794	94,031	28,964	27,957	6,186	158,753	90,917	81,551	20,765	31,354	46,038
1923.												
Jan. 1 to Mar. 31	58,750	93,368	85,996	28,222	25,803	5,672	155,148	97,669	71,629	4,694	27,507	30,886
Apr. 1 to June 30	61,523	82,174	88,823	28,768	24,470	9,185	178,267	105,613	81,453	11,596	26,178	39,214
July 1 to Sept. 30	50,131	80,566	66,083	26,630	26,527	5,874	154,588	90,334	91,650	46,402	27,399	54,927

[1] The figures given on pages 112, 113, 116, and 117 represent the movement of certain more important vegetable and animal fats and oils, as reported quarterly by the *Bureau of the Census, Department of Commerce.* The data cover factory production, factory consumption, and factory and warehouse stocks. The stock figures refer to the amount on hand at the end of each quarter.

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FARM PRODUCTS, WHOLESALE PRICES.

Table 65.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	Wheat flour.		Wheat.		Rye.	Barley.	Oats.	Corn.	Cotton-seed oil.	Cattle.	Hogs.	Sheep.	
	Standard patents, Minneapolis.	Winter straights, Kansas City.	No. 1, northern spring, Chicago.	No. 2, red winter, Chicago.	No. 2, cash, Chicago.	By sample, fair to good malting, Chicago.	Cash, Chicago.	Cash, contract grades No. 2, Chicago.	Summer, yellow prime, New York.	Steers, good to choice, corn fed, Chicago.	Heavy, Chicago.	Ewes, Chicago.	Lambs, Chicago.
	Relative to 1913.												
1913 monthly average....	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average....	111	107	114	102	121	98	112	111	91	106	100	108	104
1915 monthly average....	145	146	147	133	172	113	132	117	94	102	85	127	119
1916 monthly average....	159	158	155	137	175	139	121	132	147	113	115	153	141
1917 monthly average....	249	274	254	231	294	210	170	262	212	151	188	220	207
1918 monthly average....	.....	268	245	224	305	207	206	257	277	193	210	241	222
1919 monthly average....	262	278	281	239	241	195	186	255	332	206	218	200	207
1920 monthly average....	277	301	285	256	294	202	212	226	212	170	170	187	204
1921 monthly average....	182	183	161	146	191	102	103	93	108	103	101	73	128
1922 monthly average....	159	159	140	126	139	101	105	100	139	111	112	124	169
1921.													
May.....	191	198	175	159	231	105	104	99	99	99	98	88	151
June.....	197	200	168	146	202	102	100	98	104	95	97	57	138
July.....	194	179	150	125	192	103	99	98	118	99	116	62	133
August.....	177	167	142	125	168	101	96	91	121	103	116	66	125
September.....	182	174	150	130	167	97	102	86	136	98	95	67	113
October.....	162	164	142	121	139	89	92	75	122	104	95	62	109
November.....	156	153	134	119	126	89	94	77	114	101	82	59	112
December.....	150	152	137	119	135	88	97	77	115	97	81	81	135
1922.													
January.....	153	153	141	121	127	93	100	77	118	96	93	112	156
February.....	174	174	153	140	156	101	106	91	139	102	118	130	182
March.....	170	176	148	138	160	103	105	92	159	103	124	151	187
April.....	178	176	152	141	164	102	104	94	158	99	122	149	170
May.....	176	174	158	138	166	109	107	99	162	101	125	126	160
June.....	164	167	137	118	139	97	99	98	154	104	122	100	147
July.....	170	162	142	117	135	103	99	103	147	114	121	117	163
August.....	153	144	129	107	114	91	89	100	136	122	104	114	160
September.....	138	139	124	109	112	94	102	102	117	126	110	105	167
October.....	140	149	129	119	122	106	115	111	127	120	112	114	173
November.....	146	148	134	129	136	108	118	116	130	123	99	137	180
December.....	148	152	140	134	140	110	122	117	134	124	99	133	191
1923.													
January.....	145	145	131	128	137	104	117	114	149	115	98	148	182
February.....	146	145	136	138	136	107	122	118	150	110	94	143	188
March.....	145	146	133	134	130	106	123	118	163	109	98	153	183
April.....	152	149	137	134	134	107	124	127	162	106	95	161	168
May.....	147	148	131	131	122	108	120	130	161	112	89	132	169
June.....	137	138	121	121	108	103	117	134	156	121	83	103	190
July.....	131	126	111	103	102	104	112	137	141	125	86	108	179
August.....	133	127	117	103	106	100	103	140	144	128	96	123	164
September.....	136	137	127	106	110	105	110	142	162	125	103	117	169
October.....	135	140	131	111	113	108	117	162	165	123	93	113	164
November.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnote on opposite page.

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FARM PRODUCTS, WHOLESALE PRICES.

Table 66.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	Wheat flour.		Wheat.		Rye.	Barley.	Oats.	Corn.	Cottonseed oil.	Cattle.	Hogs.	Sheep.	
	Standard patents, Minneapolis.	Winter straights, Kansas City.	No. 1, northern spring, Chicago.	No. 2, red winter, Chicago.	No. 2, cash, Chicago.	By sample, fair to good malting, Chicago.	Cash, Chicago.	Cash, contract, grades No. 2, Chicago.	Summer, yellow, prime, New York.	Steers, good to choice, corn fed, Chicago.	Heavy, Chicago.	Ewes, Chicago.	Lambs, Chicago.
	Per barrel.		Per bushel.						Per pound.	Per 100 pounds.			
1913 monthly average....	**$4.584**	**$3.847**	**$0.913**	**$0.986**	**$0.636**	**$0.625**	**$0.376**	**$0.625**	**$0.073**	**$8.507**	**$8.365**	**$4.687**	**$7.794**
1914 monthly average....	5.096	4.125	1.041	1.005	.768	.615	.419	.695	.066	9.039	8.361	5.044	8.115
1915 monthly average....	6.663	5.612	1.344	1.307	1.092	.704	.496	.730	.068	8.702	7.131	5.929	9.233
1916 monthly average....	7.264	6.091	1.417	1.351	1.113	.867	.455	.825	.106	9.573	9.615	7.166	10.017
1917 monthly average....	11.391	10.551	2.321	2.278	1.871	1.315	.637	1.637	.154	12.809	15.705	10.332	16.092
1918 monthly average....	.....	10.304	2.235	2.209	1.940	1.305	.775	1.605	.201	16.424	17.600	11.288	17.325
1919 monthly average....	11.998	10.695	2.563	2.357	1.534	1.217	.700	1.597	.241	17.496	18.244	9.351	16.125
1920 monthly average....	12.675	11.579	2.600	2.522	1.873	1.263	.796	1.414	.154	14.486	14.187	8.744	15.904
1921 monthly average....	8.338	7.051	1.467	1.437	1.214	.635	.387	.580	.079	8.764	8.447	3.414	9.994
1922 monthly average....	7.282	6.130	1.282	1.238	.883	.633	.396	.623	.101	9.438	9.393	5.787	13.183
1921.													
May.....	8.745	7.625	1.600	1.568	1.467	.657	.392	.616	.072	8.425	8.195	4.125	11.790
June.....	9.006	7.700	1.531	1.438	1.284	.638	.377	.613	.075	8.094	8.125	2.688	10.781
July.....	8.900	6.895	1.370	1.229	1.222	.645	.370	.613	.086	8.406	9.725	2.906	10.388
August.....	8.120	6.418	1.294	1.237	1.065	.629	.359	.569	.088	8.775	9.690	3.075	9.740
September.....	8.318	6.681	1.365	1.276	1.060	.607	.384	.538	.099	8.375	7.950	3.156	8.813
October.....	7.425	6.305	1.298	1.193	.882	.553	.346	.469	.088	8.875	7.945	2.915	8.490
November.....	7.170	5.900	1.226	1.176	.804	.554	.354	.482	.082	8.563	6.838	2.750	8.719
December.....	6.881	5.860	1.254	1.177	.858	.548	.364	.482	.083	8.219	6.744	3.781	10.500
1922.													
January.....	7.000	5.875	1.285	1.196	.809	.582	.375	.484	.086	8.150	7.765	5.260	12.170
February.....	7.975	6.700	1.400	1.382	.992	.633	.398	.572	.101	8.638	9.900	6.094	14.175
March.....	7.813	6.781	1.352	1.357	1.021	.644	.393	.575	.115	8.731	10.338	7.094	14.563
April.....	8.144	6.785	1.386	1.391	1.043	.640	.393	.588	.115	8.406	10.206	6.989	13.219
May.....	8.060	6.675	1.446	1.356	1.056	.679	.403	.618	.117	8.615	10.425	5.900	12.475
June.....	7.500	6.406	1.249	1.160	.886	.608	.372	.609	.112	8.863	10.228	4.688	11.438
July.....	7.788	6.235	1.292	1.152	.858	.641	.371	.643	.107	9.700	10.090	5.475	12.735
August.....	6.995	5.525	1.178	1.057	.723	.568	.335	.622	.099	10.375	8.688	5.344	12.438
September.....	6.344	5.360	1.129	1.071	.715	.590	.384	.635	.085	10.713	9.169	4.938	13.031
October.....	6.435	5.719	1.178	1.177	.776	.660	.432	.691	.092	10.245	9.360	5.325	13.500
November.....	6.713	5.706	1.228	1.273	.868	.678	.445	.722	.094	10.500	8.244	6.438	14.050
December.....	6.775	5.860	1.274	1.325	.890	.689	.459	.734	.097	10.581	8.256	6.219	14.869
1923.													
January.....	6.630	5.569	1.199	1.258	.872	.649	.441	.711	.108	9.780	8.180	6.950	14.175
February.....	6.713	5.569	1.244	1.360	.864	.666	.457	.737	.109	9.356	7.838	6.719	14.613
March.....	6.625	5.600	1.216	1.321	.827	.663	.462	.740	.118	9.263	8.163	7.150	14.250
April.....	6.956	5.744	1.253	1.320	.853	.670	.466	.793	.117	9.015	7.965	7.565	13.055
May.....	6.720	5.675	1.200	1.289	.777	.673	.451	.809	.117	9.538	7.150	6.169	13.144
June.....	6.263	5.325	1.105	1.189	.687	.643	.439	.839	.113	10.313	6.950	4.813	14.781
July.....	6.025	4.850	1.017	1.011	.647	.653	.422	.857	.102	10.590	7.210	5.050	13.975
August.....	6.100	4.900	1.072	1.017	.671	.623	.387	.876	.104	10.875	7.994	5.750	12.813
September.....	6.238	5.280	1.156	1.048	.698	.654	.413	.884	.117	10.656	8.638	5.481	13.188
October.....	6.200	5.400	1.197	1.097	.720	.678	.439	1.011	.120	10.450	7.775	5.275	12.775
November.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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CROP PRODUCTION.

Table 67.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	Wheat. Winter.	Wheat. Spring.	Wheat. Total.	Corn.	Oats.	Barley.	Rye.	Total bread grains.	Rice.	Potatoes.	Apples (total).	Hay, tame.	Total value of crops [2]
	Relative to 5-year average, 1909–1913.												
	A.—INDEX NUMBERS.												
1909–1913 average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 final estimate	155	84	119	99	101	107	123	104	99	115	143	106	107
1915 final estimate	153	144	149	111	137	126	155	123	121	101	130	130	121
1916 final estimate	109	64	93	95	111	100	140	99	171	80	110	138	159
1917 final estimate	94	91	93	113	141	116	180	117	145	124	94	126	236
1918 final estimate	128	145	134	92	136	141	261	112	161	115	96	116	251
1919 final estimate	172	85	141	104	105	81	216	110	175	91	81	131	270
1920 final estimate	138	91	121	118	132	104	173	122	218	113	127	133	191
1921 final estimate	136	88	119	113	95	85	177	109	157	101	56	125	122
1922 final estimate	133	110	125	107	107	102	274	111	175	127	114	147	157
1923 final estimate	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1922.													
July estimate	129	101	119	106	105	100	235	108	163	120	108	137	.....
August estimate	123	107	117	111	111	105	228	113	162	123	114	141	.....
September estimate	123	113	119	106	111	107	228	110	162	123	117	141	.....
October estimate	123	109	118	105	109	108	228	109	164	121	115	141	.....
November estimate	123	109	118	107	109	108	228	110	164	121	116	141	.....
1923.													
June estimate	131	96	119	.....	111	108	208	[3] 110	.....	.....	106	126	.....
July estimate	133	96	120	106	113	109	197	111	138	107	107	125	.....
August estimate	129	92	116	110	116	111	186	113	138	107	106	123	.....
September estimate	129	90	115	114	116	110	186	115	136	109	108	124	.....
October estimate	129	87	114	112	115	110	186	113	137	113	108	131	.....
November estimate	129	87	114	112	115	110	186	113	137	117	110	131	.....
	Thousands of bushels.											Thous. of tons.	Millions of dollars.
	B.—NUMERICAL DATA.												
1909–1913 average	**441,602**	**245,059**	**686,697**	**2,708,334**	**1,131,175**	**181,886**	**34,916**	**4,743,008**	**23,926**	**356,627**	**176,482**	**65,987**	**$5,702**
1914 final estimate	684,990	206,027	891,017	2,672,804	1,141,060	194,953	42,779	4,942,613	23,649	409,921	252,200	70,071	6,112
1915 final estimate	673,947	351,854	1,025,801	2,994,763	1,549,030	228,851	54,050	5,852,525	28,947	359,721	230,011	85,920	6,907
1916 final estimate	480,553	155,765	636,318	2,566,927	1,251,837	182,309	48,862	4,686,253	40,861	286,953	193,905	91,192	9,054
1917 final estimate	412,901	223,754	636,655	3,065,233	1,592,740	211,759	62,933	5,569,320	34,739	442,108	166,749	83,308	13,479
1918 final estimate	565,099	356,339	921,438	2,502,665	1,538,124	256,225	91,041	5,309,493	38,606	411,860	169,625	76,660	14,331
1919 final estimate	760,677	207,602	968,279	2,816,318	1,184,030	147,608	75,542	5,191,777	41,985	322,867	142,086	86,359	15,423
1920 final estimate	610,597	222,430	833,027	3,208,584	1,496,281	189,332	60,490	5,787,714	52,066	403,296	223,677	87,855	10,909
1921 final estimate	600,316	214,589	814,905	3,068,569	1,078,341	154,946	61,675	5,178,436	37,612	361,659	99,002	82,379	6,934
1922 final estimate	586,204	270,007	856,211	2,890,712	1,215,496	186,110	95,497	5,244,026	41,965	451,185	201,252	96,687	8,961
1923 final estimate	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1922.													
July estimate	569,276	247,660	816,936	2,860,245	1,186,626	181,586	81,998	5,128,457	39,085	428,607	189,549	90,409	.....
August estimate	541,809	263,392	805,201	3,016,950	1,251,156	191,507	79,623	5,344,414	38,700	439,900	202,000	93,160	.....
September estimate	541,809	276,665	818,474	2,874,759	1,255,004	193,850	79,623	5,221,710	38,810	438,398	206,567	92,886	.....
October estimate	541,809	268,314	810,123	2,853,399	1,229,774	196,431	79,623	5,169,350	39,159	433,015	203,667	92,386	.....
November estimate	541,809	268,314	810,123	2,896,108	1,229,774	196,431	79,623	5,212,059	39,159	433,015	205,539	92,886	.....
1923.													
June estimate	580,541	236,039	816,580	.....	1,256,456	196,110	72,473	[3] 5,219,056	.....	.....	186,621	83,300	.....
July estimate	585,889	234,739	820,628	2,877,437	1,283,717	198,105	68,704	5,248,591	33,099	381,726	188,608	82,800	.....
August estimate	568,386	224,990	793,376	2,981,752	1,315,853	202,032	64,800	5,357,813	32,900	380,000	187,501	81,300	.....
September estimate	568,386	220,841	789,227	3,075,786	1,311,687	199,337	64,774	5,440,811	32,617	389,674	189,787	81,871	.....
October estimate	568,386	213,351	781,737	3,021,454	1,302,453	199,251	64,774	5,369,669	32,737	401,424	190,727	86,538	.....
November estimate	568,386	213,351	731,737	3,029,192	1,302,453	199,251	64,774	5,377,407	32,737	416,722	193,855	86,538	.....

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

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

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

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FRUITS, VEGETABLES, AND HAY.

Table 68.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources.[1]

[Base year in bold-faced type.]

YEAR AND MONTH.	APPLES.		CITRUS FRUIT.[2]	WHITE POTATOES.	ONIONS.	HAY.	SWEET CORN (Iowa-Nebraska canneries).	APPLES.		CITRUS FRUIT.[2]	WHITE POTATOES.	ONIONS.	HAY.	SWEET CORN (Iowa-Nebraska canneries).
	Cold-storage holdings.[3]	Car-lot shipments.				Receipts.	Unsold stocks.	Cold-storage holdings.[3]	Car-lot shipments.				Receipts.	Unsold stocks.
	Relative to 1919.						Relative to 1922.	Thous. of barrels.	Number of carloads.				Tons.	Cases.
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1916 mo. av.	106	102	.....	76	75	.....	.....	1,839	6,950	.....	11,397	1,304	.....	.....
1917 mo. av.	91	70	.....	80	92	.....	.....	1,587	4,754	.....	12,055	1,596	.....	.....
1918 mo. av.	108	84	63	94	105	103	.....	1,865	5,737	3,417	14,105	1,835	124,870	.....
1919 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	.....	**1,735**	**6,796**	**5,398**	**15,005**	**1,740**	**120,675**	.....
1920 mo. av.	136	126	111	97	124	99	.....	2,351	8,580	5,975	14,627	2,163	119,102	.....
1921 mo. av.	139	118	139	121	111	58	.....	2,403	8,042	7,500	18,206	1,932	69,948	.....
1922 mo. av.	143	114	108	133	124	64	**100**	2,483	7,735	5,836	19,983	2,166	76,873	[4]**784,504**
1921.														
May.....	64	22	161	96	139	46	.....	1,119	1,496	8,712	14,461	2,423	55,519	.....
June.....	26	6	144	118	47	45	.....	445	422	7,750	17,645	822	54,752	.....
July.....	8	18	94	114	85	47	.....	131	1,220	5,063	17,041	1,482	56,819	.....
August.....	.....	50	67	107	118	57	.....	.....	3,384	3,613	16,115	2,048	68,515	.....
September..	.....	193	68	174	193	50	.....	.....	13,146	3,667	26,040	3,362	60,801	.....
October....	46	517	94	288	150	64	.....	792	35,117	5,076	43,250	2,608	76,960	.....
November..	210	213	113	111	72	54	[5] 210	3,643	14,464	6,103	16,729	1,248	65,717	[5]1,644,000
December..	331	88	170	70	66	54	.....	5,739	5,991	9,178	10,496	1,148	64,727	.....
1922.														
January....	313	62	164	111	102	69	178	5,429	4,217	8,841	16,663	1,781	83,594	1,400,000
February...	249	69	128	88	59	61	.....	4,313	4,682	6,928	13,181	1,022	73,125	.....
March.....	178	43	167	148	42	57	.....	3,090	2,933	8,998	22,224	724	68,723	.....
April.....	111	26	137	134	178	54	.....	1,930	1,761	7,421	20,131	3,102	65,177	.....
May.....	54	17	115	135	131	54	.....	944	1,140	6,205	20,275	2,286	64,887	.....
June.....	18	18	71	148	54	66	.....	314	1,192	3,855	22,136	945	83,510	.....
July.....	3	35	45	122	75	50	66	56	2,387	2,421	18,381	1,298	60,067	519,600
August.....	.....	63	37	117	126	70	.....	.....	4,312	1,980	17,530	2,201	84,163	.....
September..	.....	205	35	159	251	77	.....	.....	13,903	1,888	23,795	4,361	92,749	.....
October....	84	431	84	225	269	62	83	1,452	29,313	4,519	33,711	4,687	74,362	649,000
November..	318	276	132	132	116	71	.....	5,521	18,740	7,101	19,547	2,018	85,988	.....
December..	389	121	190	77	88	71	73	6,743	8,229	10,244	11,589	1,526	86,132	569,417
1923.														
January....	374	120	198	107	110	69	.....	6,481	8,171	10,706	16,049	1,909	83,423	.....
February...	310	92	179	90	80	57	37	5,376	6,257	9,659	13,481	1,398	69,014	291,209
March.....	223	79	205	153	81	69	30	3,877	5,362	11,045	22,917	1,413	83,359	238,417
April.....	133	40	185	145	77	67	.....	2,314	2,699	9,962	21,728	1,335	80,969	.....
May.....	62	22	180	101	144	51	17	1,070	1,529	9,731	15,123	2,514	61,708	133,623
June.....	16	7	129	132	39	50	12	277	468	6,978	19,849	683	60,248	97,566
July.....	3	46	91	106	80	56	7	45	3,154	4,887	15,853	1,396	67,066	52,347
August.....	2	55	55	102	125	60	5	30	3,749	2,994	15,324	2,168	72,006	43,092
September..	4	212	61	153	213	71	.....	68	14,377	3,290	22,907	3,701	85,230	.....
October....	50	655	100	223	274	73	50	869	44,515	5,390	33,433	4,760	87,786	393,930
November..	340	.....	.....	.....	.....	.....	.....	5,907	.....	.....	.....	.....	.....	.....
December..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

[2] Oranges, lemons, and grapefruit.

[3] As of 1st of the month.

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

[5] November 18, 1921.

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MOVEMENT OF CEREALS.

Table 69.—INDEX NUMBERS.

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

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

Year and Month.	Wheat flour.[2]			Wheat.			Corn.				Barley.	Rye.	Oats.	
	Production.[5]	Consumption.	Stocks.	Visible supply.[3]	Receipts.[4]	Shipments.[4]	Visible supply.[3]	Receipts.[4]	Shipments.[4]	Grindings.	Receipts at principal interior markets.			Visible supply.
	Relative to 1914.	Relative to 1919.		Relative to 1913.	Relative to 1919.		Relative to 1913.	Relative to 1919.			Relative to 1913.			
1913 monthly av...	.....	.....	.....	**100**	.....	.....	**100**	.....	.....	**100**	**100**	**100**	**100**	**100**
1914 monthly av...	**100**	.....	.....	93	.....	.....	105	.....	.....	91	82	127	107	114
1915 monthly av...	96	.....	.....	61	.....	.....	183	.....	.....	111	93	140	109	106
1916 monthly av...	102	.....	.....	108	60	.....	125	141	.....	126	104	150	132	138
1917 monthly av...	101	.....	.....	51	69	71	64	116	116	118	76	148	120	136
1918 monthly av...	96	.....	.....	73	103	82	103	165	153	146	68	215	137	106
1919 monthly av...	114	**100**	**100**	**144**	**100**	**100**	**41**	**100**	**100**	129	86	308	93	128
1920 monthly av...	94	101	95	127	86	117	71	120	109	121	42	287	86	89
1921 monthly av...	104	105	76	134	115	122	256	189	214	116	37	199	86	270
1922 monthly av...	108	114	77	177	111	116	315	219	244	133	37	414	92	268
1921.														
May	87	98	54	52	86	113	211	142	241	112	25	106	62	173
June	83	77	57	41	96	105	326	235	244	109	43	113	99	198
July	110	95	75	69	197	129	208	118	216	100	34	198	107	216
August	137	124	89	96	218	263	161	196	244	138	71	480	197	347
September	138	143	88	170	195	202	158	244	305	145	56	424	92	355
October	143	126	111	233	132	144	266	230	239	157	44	232	106	401
November	105	125	98	260	81	98	217	103	144	147	23	154	52	397
December	91	115	82	264	76	68	323	265	197	143	19	181	65	389
1922.														
January	98	110	77	235	55	57	362	347	332	123	25	98	80	337
February	95	97	80	210	72	58	533	389	360	142	26	123	87	405
March	100	119	64	194	64	71	607	207	270	159	36	251	74	371
April	81	85	60	173	50	54	470	97	136	100	21	110	45	321
May	83	89	58	132	92	128	371	181	268	112	32	353	94	275
June	84	90	53	95	67	110	393	208	220	127	36	141	85	245
July	106	97	75	79	126	108	265	173	294	126	25	111	81	211
August	126	124	86	86	193	245	119	163	246	135	45	1,088	123	220
September	129	136	88	154	183	161	166	235	216	146	56	926	108	207
October	140	141	94	255	153	141	124	217	263	161	51	608	115	204
November	138	144	96	248	135	137	153	160	161	153	45	605	113	189
December	114	135	82	266	144	122	217	250	158	109	47	550	101	186
1923.														
January	104	114	78	274	119	95	263	250	255	132	42	555	109	177
February	97	98	82	264	69	54	356	209	187	127	28	367	77	159
March	109	109	85	249	69	68	372	175	182	142	38	284	90	138
April	92	103	79	231	70	63	291	113	161	126	28	311	82	126
May	93	107	72	148	53	111	102	71	183	145	20	185	65	78
June	86	93	73	103	58	73	51	95	126	126	24	196	68	49
July	107	104	73	88	107	88	28	121	132	97	22	113	78	33
August	124	137	86	130	207	132	23	146	148	128	56	297	136	58
September	124	115	93	196	144	130	30	123	131	133	80	413	128	95
October	129	133	90	308	129	95	13	110	98	153	67	265	139	118
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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MOVEMENT OF CEREALS.

Table 70.—NUMERICAL DATA.

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

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

YEAR AND MONTH.	WHEAT FLOUR.[2]			WHEAT.			CORN.				BARLEY.	RYE.	OATS.	
	Production.[5]	Consumption.	Stocks.	Visible supply.[3]	Receipts.[4]	Shipments.[4]	Visible supply.[3]	Receipts.[4]	Shipments.[4]	Grindings.	Receipts at principal interior markets.			Visible supply.
	Thousands of barrels.			Thousands of bushels.										
1913 monthly av.	.....	.....	.....	**51,378**	.....	.....	**8,404**	.....	.....	**4,195**	**9,058**	**1,294**	**20,694**	**17,415**
1914 monthly av.	**9,703**	.....	.....	47,725	.....	.....	8,857	.....	.....	3,817	7,435	1,648	22,200	19,784
1915 monthly av.	9,338	.....	.....	31,220	.....	.....	15,352	.....	.....	4,664	8,385	1,809	22,651	18,384
1916 monthly av.	9,919	.....	.....	55,640	18,861	.....	10,476	21,158	.....	5,276	9,438	1,936	27,299	24,025
1917 monthly av.	9,815	.....	.....	26,330	21,619	14,198	5,346	17,447	10,233	4,952	6,907	1,912	24,844	23,692
1918 monthly av.	9,317	.....	.....	37,735	32,517	16,335	8,655	24,774	13,525	6,142	6,118	2,777	28,335	18,512
1919 monthly av.	11,091	**8,156**	**9,433**	73,833	**31,493**	**19,919**	3,444	**14,995**	**8,845**	5,411	7,746	3,988	19,264	22,298
1920 monthly av.	9,146	8,237	8,943	65,353	27,038	23,252	5,999	17,985	9,653	5,055	3,815	3,712	17,800	15,478
1921 monthly av.	10,102	8,569	7,148	69,030	36,369	24,318	21,539	28,409	18,949	4,875	3,321	2,573	17,880	46,968
1922 monthly av.	10,467	9,283	7,220	91,060	35,009	23,107	26,476	32,814	21,552	5,566	3,367	5,353	19,063	46,738
1921.														
May	8,406	7,989	5,100	26,875	27,000	22,517	17,708	21,319	21,282	4,696	2,551	1,369	12,855	30,114
June	8,087	6,248	5,400	21,027	30,172	21,001	27,363	35,240	21,576	4,577	3,859	1,465	20,570	34,401
July	10,720	7,746	7,090	35,493	61,994	25,741	17,519	17,658	19,127	4,195	3,073	2,557	22,152	37,562
August	13,266	10,126	8,363	49,369	68,643	52,464	13,490	29,381	21,565	5,772	6,387	6,208	40,690	60,455
September	13,349	11,660	8,265	87,197	61,406	40,300	13,262	36,561	26,961	6,092	5,086	5,488	19,016	61,824
October	13,917	10,248	10,425	119,943	41,568	28,758	22,328	34,496	21,160	6,569	4,013	3,006	21,994	69,917
November	10,166	10,164	9,241	133,702	25,576	19,455	18,197	15,467	12,770	6,174	2,102	1,987	10,841	69,198
December	8,856	9,365	7,776	135,823	23,975	13,634	27,109	39,723	17,403	6,001	1,704	2,346	13,420	67,728
1922.														
January	9,496	8,991	7,300	120,804	17,458	11,335	30,383	52,097	29,393	5,179	2,265	1,267	16,483	67,423
February	9,232	7,893	7,500	107,791	22,700	11,536	44,767	58,330	31,842	5,946	2,358	1,589	17,711	70,470
March	9,658	9,720	6,000	99,764	20,220	14,135	51,040	31,035	23,891	6,685	3,291	3,254	15,340	64,644
April	7,823	6,986	5,700	88,772	15,630	10,684	39,502	14,552	12,019	4,211	1,881	1,417	9,371	55,837
May	8,073	7,245	5,500	67,853	29,070	25,474	31,170	27,083	23,691	4,705	2,933	4,564	19,594	47,950
June	8,136	7,368	5,500	48,816	20,997	21,927	33,068	31,157	19,463	5,323	3,269	1,824	17,555	42,743
July	10,321	7,909	7,037	40,513	39,534	21,612	22,304	25,975	26,009	5,294	2,283	1,430	16,811	36,667
August	12,271	10,080	8,100	44,097	60,644	48,846	10,007	24,380	21,728	5,650	4,121	14,085	25,371	38,355
September	12,540	11,081	8,300	78,958	57,735	32,081	13,952	35,296	19,136	6,108	5,081	11,980	22,418	35,963
October	13,581	11,522	8,900	131,048	48,300	28,076	10,436	32,477	23,252	6,733	4,607	7,868	23,776	35,464
November	13,424	11,708	9,100	127,409	42,493	27,300	12,846	23,925	14,206	6,403	4,104	7,832	23,375	32,940
December	11,049	10,991	7,700	136,893	45,331	24,280	18,236	37,466	13,991	4,557	4,215	7,121	20,955	32,391
1923.														
January	10,137	9,326	7,400	140,760	37,615	18,936	22,133	37,558	22,521	5,530	3,776	7,176	22,635	30,861
February	9,425	7,984	7,700	135,697	21,618	10,740	29,877	31,287	16,533	5,336	2,556	4,749	16,023	27,683
March	10,607	8,852	8,050	128,085	21,746	13,621	31,266	26,222	16,090	5,946	3,403	3,679	18,568	24,044
April	8,969	8,427	7,457	118,861	21,901	12,567	24,472	16,976	14,274	5,270	2,500	4,022	16,867	21,932
May	9,007	8,701	6,800	76,029	16,742	22,191	8,598	10,663	16,187	6,084	1,806	2,388	13,454	13,514
June	8,331	7,618	6,900	52,912	18,220	15,476	4,269	14,212	11,102	5,279	2,162	2,542	14,139	8,523
July	10,408	8,442	6,900	45,084	33,804	17,586	2,346	18,184	11,661	4,080	2,018	1,458	16,130	5,710
August	12,016	11,162	8,100	67,020	65,315	26,387	1,966	21,822	13,069	5,390	5,036	3,539	28,179	10,111
September	11,995	9,341	8,800	100,651	45,314	25,837	2,516	18,474	11,615	5,577	7,210	5,342	26,556	16,514
October	12,561	10,850	8,500	155,517	40,488	18,993	1,105	16,450	8,689	6,424	6,061	3,434	28,710	20,488
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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

[4] At principal primary markets.

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

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CEREAL EXPORTS.

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

Based on data from Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	EXPORTS OF GRAIN (including flour and meal as grains).											
	Barley and barley flour.[2]	Corn and corn meal.[3]	Oats and oatmeal.[4]	Rye and rye flour.[5]	Wheat and wheat flour.[6]	Total grains.	Barley and barley flour.[2]	Corn and corn meal.[3]	Oats and oatmeal.[4]	Rye and rye flour.[5]	Wheat and wheat flour.[6]	Total grains.
	Relative to 1913.						Thousands of bushels.					
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**1,461**	**4,223**	**3,018**	**155**	**11,907**	**20,764**
1914 monthly average	38	21	7	123	102	67	554	874	223	189	12,133	13 973
1915 monthly average	151	99	298	736	196	191	2,211	4,185	8,993	1,138	23,034	39,560
1916 monthly average	128	109	291	854	153	168	1,874	4,603	8,791	1,320	18,230	34,817
1917 monthly average	102	112	310	792	118	149	1,488	4,751	9,370	1,224	14,070	30,903
1918 monthly average	130	93	358	879	146	171	1,897	3,922	10,815	1,359	17,413	35,406
1919 monthly average	231	31	184	2,183	187	173	3,369	1,325	5,551	3,375	22,259	35,878
1920 monthly average	102	42	45	3,195	215	169	1,489	1,771	1,357	4,938	25,636	35,191
1921 monthly average	147	260	22	1,622	249	222	2,153	10,997	698	2,512	29,643	46,002
1922 monthly average	105	328	99	2,571	169	201	1,536	13,835	2,979	3,985	19,337	41,672
1921.												
May	31	206	21	1,329	266	209	458	8,694	628	2,055	31,624	43,459
June	94	287	19	1,585	270	235	1,372	12,139	569	2,456	32,178	48,714
July	144	361	20	604	255	237	2,108	15,234	604	936	30,413	49,295
August	315	331	56	2,070	562	435	4,602	13,976	1,677	3,105	66,963	90,323
September	367	448	22	2,400	327	326	5,357	18,937	678	3,720	38,950	67,642
October	143	224	28	1,291	213	191	2,082	9,470	844	2,001	25,366	39,763
November	172	106	11	446	163	132	2,511	4,475	343	691	19,453	27,473
December	57	248	19	1,274	126	139	830	10,488	573	1,975	15,014	28,880
1922.												
January	29	460	17	745	126	176	421	19,437	511	1,154	14,982	36,505
February	32	527	14	780	92	170	465	22,254	436	1,209	10,991	35,355
March	57	543	92	615	121	202	836	22,936	2,770	954	14,371	41,867
April	69	446	67	2,545	86	174	1,002	18,817	2,035	3,945	10,244	36,043
May	69	268	103	3,543	120	170	1,015	11,306	3,104	5,491	14,267	35,183
June	79	280	236	3,215	153	208	1,153	11,805	7,114	4,984	18,200	43,256
July	172	341	153	1,803	160	209	2,519	14,395	4,631	2,795	19,098	43,438
August	113	292	76	2,983	327	290	2,086	12,325	2,286	4,623	38,964	60,284
September	251	231	161	7,202	267	295	3,671	9,769	4,870	11,163	31,839	61,312
October	201	244	123	1,442	211	218	2,940	10,312	3,721	2,235	25,077	44,285
November	107	183	111	3,538	148	172	1,563	7,722	3,356	5,484	17,579	35,704
December	52	117	30	2,442	138	129	762	4,944	915	3,765	16,428	26,834
1923.												
January	45	175	16	2,229	105	118	661	7,388	497	3,455	12,519	24,520
February	82	211	32	3,854	102	141	1,191	8,894	966	5,974	12,197	29,222
March	69	184	29	892	90	105	1,012	7,764	874	1,382	10,725	21,757
April	48	133	39	1,436	86	96	708	5,632	1,175	2,226	10,195	19,936
May	25	127	35	2,993	121	124	365	5,358	1,069	4,639	14,396	25,827
June	25	50	21	2,507	108	96	362	2,123	641	3,886	12,881	19,893
July	56	31	28	2,163	108	92	816	1,329	857	3,352	12,822	19,176
August	176	22	27	1,139	167	125	2,571	942	815	1,765	19,929	26,022
September	141	31	41	1,673	189	143	2,054	1,291	1,241	2,593	22,465	29,644
October	98	16	38	352	157	108	1,425	688	1,158	545	18,652	22,468
November												
December												

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

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RICE.

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

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

[Base year in bold-faced type.]

Year and Month.	A.—INDEX NUMBERS. Relative to 1919.						B.—NUMERICAL DATA.					
	Receipts at mills.	Shipments. Total from mills.	Shipments. New Orleans.	Stocks, end of month. Domestic at mills and dealers.	Imports.	Exports.	Receipts at mills. Barrels of 162 pounds.[2]	Shipments. Total from mills. In pockets of 100 pounds.	Shipments. New Orleans. In pockets of 100 pounds.	Stocks, end of month. Domestic at mills and dealers. In pockets of 100 pounds.	Imports.	Exports.
1913 monthly average	.....	.....	67	.....	141	7	.....	.....	169,718	.....	191,510	23,004
1914 monthly average	.....	.....	80	.....	142	13	.....	.....	203,340	.....	193,597	41,904
1915 monthly average	77	78	77	93	156	18	468,036	479,349	196,238	757,281	212,140	56,327
1916 monthly average	105	107	101	126	132	35	640,627	652,912	258,484	1,021,642	179,760	109,114
1917 monthly average	97	105	108	108	163	55	591,159	642,918	275,513	872,667	222,059	172,990
1918 monthly average	104	114	109	84	328	45	633,910	699,754	278,758	682,788	446,741	139,944
1919 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**609,477**	**611,661**	**254,825**	**811,658**	**136,090**	**314,063**
1920 monthly average	105	91	87	159	81	104	639,610	558,723	222,175	1,287,057	109,706	327,177
1921 monthly average	131	157	125	159	47	143	796,277	957,589	318,147	1,291,023	63,532	448,412
1922 monthly average	137	130	108	154	39	109	837,657	797,973	275,358	1,253,992	52,946	342,952
1921.												
May	188	232	151	184	56	167	1,144,416	1,420,264	384,232	1,493,210	76,182	524,253
June	72	129	120	130	69	235	439,510	787,344	305,436	1,059,100	94,001	737,697
July	63	137	130	79	14	201	385,328	839,608	331,005	640,711	19,182	632,650
August	161	149	150	86	52	197	980,719	910,458	382,944	696,742	71,016	619,817
September	126	123	107	85	19	174	767,628	752,036	271,444	686,344	25,201	545,767
October	193	142	81	119	86	129	1,177,836	871,375	205,417	968,175	117,191	406,029
November	140	122	85	139	45	109	855,773	744,597	215,978	1,128,925	60,589	340,996
December	145	124	109	155	51	114	885,383	759,564	277,821	1,258,454	68,901	359,166
1922.												
January	159	141	73	185	63	75	966,825	862,554	185,931	1,505,521	86,395	236,723
February	163	167	131	204	39	128	992,952	1,020,375	333,436	1,653,294	53,447	400,867
March	214	196	166	190	31	213	1,301,984	1,198,126	423,044	1,540,545	42,752	669,032
April	51	82	63	165	36	135	309,256	499,480	161,537	1,335,899	48,996	422,883
May	15	79	79	120	63	100	90,891	481,812	200,198	972,422	86,100	312,840
June	7	46	56	94	25	149	44,793	283,198	142,528	761,982	34,653	468,321
July	3	44	53	63	15	105	21,106	267,552	135,916	515,190	20,521	329,792
August	74	85	89	50	15	83	448,897	519,652	226,831	402,278	20,664	261,182
September	149	129	96	77	[3] 38	38	909,359	790,466	243,967	621,405	[3] 51,285	119,415
October	314	233	156	174	31	48	1,913,275	1,424,934	397,074	1,409,775	41,744	152,075
November	292	210	171	247	78	127	1,780,126	1,287,207	436,506	2,003,659	105,842	398,832
December	209	154	164	287	32	109	1,272,415	940,319	417,324	2,328,937	42,948	343,162
1923.												
January	156	166	136	281	88	151	952,293	1,015,520	347,405	2,283,793	119,218	474,538
February	64	92	121	251	29	106	392,191	561,779	308,683	2,039,140	39,836	334,215
March	65	107	81	215	22	111	395,697	654,482	205,855	1,743,020	30,146	347,064
April	87	116	124	194	52	106	529,193	707,736	315,485	1,575,051	70,721	331,926
May	22	92	80	144	18	112	137,116	560,037	202,717	1,169,789	24,526	351,396
June	30	57	52	119	68	84	184,684	348,369	131,517	965,879	93,218	262,807
July	17	56	64	92	11	124	103,938	345,583	163,418	744,481	15,427	388,867
August	72	67	40	68	15	32	437,504	410,388	101,931	548,030	20,155	102,000
September	65	101	61	44	4	33	393,605	617,952	156,469	355,518	4,792	102,959
October	248	158	93	118	6	59	1,512,281	968,779	236,714	954,101	7,897	184,646
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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

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LIVE-STOCK MOVEMENT.

Table 73.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	CATTLE.				HOGS.				SHEEP.			
	Total receipts.	Shipments.		Total slaughter.	Total receipts.	Shipments.		Total slaughter.	Total receipts.	Shipments.		Total slaughter.
		Stocker and Feeder.	Total.			Stocker and Feeder.	Total.			Stocker and Feeder.	Total.	
	Relative to 1919.											
1917 monthly average	93	87	84	97	85	86	86	85	71	61	67	72
1918 monthly average	102	93	95	109	101	108	99	101	83	75	84	81
1919 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 monthly average	91	76	92	91	95	81	107	90	83	74	86	87
1921 monthly average	80	66	80	81	92	56	103	87	89	45	78	102
1922 monthly average	94	92	99	91	98	65	107	94	82	60	80	84
1921.												
January	80	46	68	87	126	58	140	120	79	15	57	104
February	58	38	52	64	107	68	116	103	67	11	48	89
March	76	54	67	83	90	108	106	84	77	15	57	100
April	73	54	68	78	86	76	95	83	74	18	58	94
May	75	49	67	81	89	52	88	89	85	21	77	96
June	77	47	66	88	96	44	96	98	82	15	63	104
July	65	28	55	74	73	23	77	71	78	24	64	95
August	91	81	95	87	71	31	78	68	110	70	93	127
September	93	90	102	86	71	55	80	67	116	96	118	114
October	113	141	134	95	86	60	102	79	134	126	138	127
November	94	113	112	82	99	44	109	93	91	88	90	94
December	69	56	76	65	105	47	149	85	73	35	73	76
1922.												
January	79	53	75	81	114	36	150	98	81	32	73	88
February	69	55	66	72	97	83	111	90	62	29	54	72
March	79	64	71	87	91	99	99	89	65	25	56	74
April	72	53	63	79	82	75	89	79	54	17	47	64
May	91	82	87	95	100	93	96	101	75	25	69	81
June	86	59	78	93	101	76	93	106	75	33	64	88
July	83	51	75	88	80	41	86	76	74	35	59	91
August	105	107	116	97	81	41	89	78	86	61	75	97
September	117	143	141	97	82	45	97	76	102	92	107	95
October	143	196	176	114	99	65	109	93	146	197	181	101
November	118	161	150	100	118	73	126	115	101	131	121	84
December	89	81	95	87	134	61	139	133	67	44	59	78
1923.												
January	91	64	85	95	142	88	158	134	72	30	60	85
February	69	48	63	76	120	85	140	111	60	29	53	67
March	73	45	62	84	132	92	143	128	63	20	53	76
April	81	53	64	95	116	101	117	115	64	14	48	81
May	93	68	80	103	121	89	121	121	79	37	75	84
June	80	54	72	87	113	84	118	111	64	20	53	78
July	93	50	83	91	112	45	125	105	73	33	59	89
August	108	109	118	102	99	83	121	90	79	59	74	86
September	112	143	129	97	97	136	112	90	117	155	144	85
October	136	178	155	120	129	135	140	123	153	258	202	93
November												
December												

See footnote on opposite page.

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LIVE-STOCK MOVEMENT.

Table 74.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	CATTLE.				HOGS.				SHEEP.			
	Total receipts.	Shipments.		Total slaughter.	Total receipts.	Shipments.		Total slaughter.	Total receipts.	Shipments.		Total slaughter.
		Stocker and Feeder.	Total.			Stocker and Feeder.	Total.			Stocker and Feeder.	Total.	
	Thousands of animals.											
1917 monthly average	1,094	382	747	1,109	3,159	64	1,027	2,157	1,618	352	808	756
1918 monthly average	2,104	408	850	1,241	3,766	81	1,185	2,572	1,869	432	1,011	855
1919 monthly average	**2,054**	**440**	**894**	**1,141**	**3,737**	**75**	**1,194**	**2,536**	**2,265**	**578**	**1,210**	**1,054**
1920 monthly average	1,866	336	818	1,034	3,549	61	1,273	2,272	1,876	430	1,043	915
1921 monthly average	1,649	292	717	923	3,425	42	1,228	2,194	2,014	258	944	1,072
1922 monthly average	1,933	406	887	1,036	3,672	49	1,277	2,395	1,859	346	969	890
1921.												
January	1,644	205	609	995	4,700	43	1,666	3,032	1,792	88	687	1,101
February	1,190	166	465	728	4,009	51	1,391	2,604	1,516	62	586	935
March	1,565	237	600	948	3,382	81	1,261	2,119	1,750	88	693	1,053
April	1,494	238	612	892	3,230	57	1,136	2,097	1,677	107	706	988
May	1,542	214	597	924	3,328	39	1,045	2,270	1,916	123	926	1,015
June	1,580	209	593	1,005	3,579	33	1,143	2,474	1,850	89	768	1,093
July	1,343	122	492	844	2,727	17	919	1,808	1,776	139	772	1,006
August	1,867	355	846	997	2,656	23	931	1,722	2,500	404	1,123	1,335
September	1,906	395	911	986	2,655	41	951	1,697	2,618	555	1,428	1,200
October	2,311	622	1,194	1,082	3,214	45	1,219	1,992	3,042	731	1,668	1,341
November	1,928	497	997	935	3,687	33	1,297	2,370	2,068	511	1,094	988
December	1,417	245	682	742	3,931	35	1,775	2,147	1,664	202	881	804
1922.												
January	1,628	233	673	927	4,278	27	1,787	2,484	1,835	183	888	925
February	1,416	243	586	822	3,613	62	1,327	2,286	1,400	169	656	761
March	1,622	282	632	994	3,411	74	1,181	2,246	1,465	143	677	780
April	1,470	235	562	898	3,067	56	1,067	2,000	1,227	97	564	678
May	1,878	359	780	1,086	3,737	70	1,149	2,572	1,692	145	832	852
June	1,759	259	701	1,060	3,776	57	1,114	2,678	1,700	191	777	923
July	1,709	223	669	1,002	2,980	31	1,025	1,940	1,677	204	717	956
August	2,149	469	1,035	1,106	3,037	31	1,065	1,976	1,951	350	904	1,021
September	2,397	630	1,265	1,107	3,062	34	1,153	1,917	2,303	534	1,297	1,005
October	2,936	864	1,570	1,299	3,682	49	1,305	2,362	3,311	1,138	2,192	1,067
November	2,427	710	1,345	1,138	4,421	55	1,501	2,918	2,288	757	1,465	881
December	1,825	357	847	994	5,004	46	1,657	3,362	1,516	256	708	821
1923.												
January	1,876	281	756	1,087	5,306	66	1,887	3,395	1,636	171	729	897
February	1,426	210	559	870	4,490	64	1,669	2,819	1,366	169	646	708
March	1,502	198	554	956	4,926	69	1,703	3,234	1,430	114	646	805
April	1,670	233	573	1,080	4,318	76	1,393	2,924	1,447	82	584	855
May	1,960	300	716	1,173	4,524	67	1,443	3,072	1,794	216	909	888
June	1,636	236	643	996	4,209	63	1,409	2,815	1,452	117	639	817
July	1,900	223	744	1,104	4,177	34	1,491	2,652	1,661	188	710	936
August	2,214	480	1,056	1,168	3,714	62	1,448	2,283	1,800	341	898	903
September	2,295	631	1,156	1,104	3,607	102	1,336	2,276	2,659	897	1,746	894
October	2,802	785	1,382	1,373	4,816	101	1,669	3,129	3,465	1,489	2,443	981
November												
December												

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

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MEAT PRODUCTS.

Table 75.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	Exports.		Cold-storage holdings.[2]			Production—inspected slaughter.[3]			Apparent consumption of meat.[4]		Wholesale prices.		
											Beef (fresh).		Pork.
	Pork products.[5]	Beef products.[6]	Beef products.[7]	Pork products.[8]	Lamb and mutton.[9]	Beef.	Pork.	Lamb and mutton.	Beef.	Pork.	Good native steers, Chicago.	Steer rounds, No. 2, Chicago.	Smoked hams.
	Relative to 1913.		Relative to 1919.			Relative to 1913.			Relative to 1919.		Relative to 1913.		
1913 mo. av..	**100**	**100**	.....	.....	.....	**100**	**100**	**100**	.....	.....	**100**	**100**	**100**
1914 mo. av..	94	89	.....	.....	.....	96	96	98	.....	.....	105	102	101
1915 mo. av..	138	313	.....	.....	.....	106	108	84	.....	.....	100	95	92
1916 mo. av..	147	236	47	67	40	116	116	82	82	153	107	99	111
1917 mo. av..	132	239	78	70	53	137	89	64	96	115	167	124	152
1918 mo. av..	229	473	108	94	66	154	117	70	104	129	171	169	192
1919 mo. av..	268	235	**100**	**100**	**100**	131	120	84	**100**	**100**	180	171	207
1920 mo. av..	156	143	70	99	183	121	111	67	93	149	178	163	201
1921 mo. av..	169	112	43	85	324	109	116	78	82	155	126	111	161
1922 mo. av..	151	106	27	70	41	121	129	67	90	178	116	111	160
1921.													
May.....	172	117	51	105	298	102	116	71	79	140	127	120	164
June.....	155	97	46	108	189	114	128	75	88	167	124	118	170
July.....	209	132	40	110	104	101	110	67	77	157	115	122	193
August.....	213	136	35	101	80	118	94	85	91	152	124	122	195
September...	212	136	28	85	70	119	87	86	89	166	123	110	166
October.....	121	94	25	61	71	125	99	93	93	188	127	96	143
November...	110	74	26	45	82	114	118	77	83	175	133	87	135
December....	130	69	33	44	89	99	133	66	74	168	127	83	129
1922.													
January.....	156	67	35	51	77	111	144	72	85	172	119	90	133
February....	168	91	33	60	47	98	123	59	74	141	112	97	161
March.....	152	131	31	67	34	119	118	64	89	135	112	101	184
April.....	110	101	29	74	34	106	105	56	80	145	112	110	186
May.....	121	141	27	76	25	124	133	63	94	170	112	116	188
June.....	146	146	24	83	27	125	149	70	94	178	112	123	188
July.....	163	112	21	94	44	119	118	65	89	168	114	130	181
August.....	156	101	20	91	39	127	109	71	95	173	120	125	159
September...	146	102	20	81	40	131	101	72	98	196	120	114	141
October.....	153	97	22	61	41	141	113	72	102	196	120	107	140
November...	152	107	28	47	41	134	146	67	93	201	120	107	128
December...	190	79	40	50	43	124	183	67	88	257	120	106	124
1923.													
January.....	239	92	48	68	54	125	188	81	94	209	119	103	122
February....	200	84	48	82	71	107	156	66	83	175	114	105	122
March.....	226	111	42	92	68	117	177	75	89	208	112	111	124
April.....	200	89	38	102	79	119	153	72	91	171	112	111	128
May.....	201	100	33	112	69	129	153	72	99	217	112	112	127
June.....	161	110	27	109	53	122	156	64	92	208	117	125	127
July.....	173	104	24	113	42	119	146	67	90	211	122	141	130
August.....	199	133	19	111	33	133	134	67	98	223	122	141	134
September ..	208	110	19	95	21	129	115	71	95	207	135	132	134
October.....	193	104	20	75	20	.....	.....	.....	.....	.....	135	118	132
November...	.....	.....	26	59	24	.....	.....	.....	.....	.....	.....	.....	.....
December...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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

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MEAT PRODUCTS.

Table 76.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	Exports.		Cold-storage holdings.[2]			Production—inspected slaughter.[3]			Apparent consumption of meat.[4]		Wholesale prices.		
											Beef (fresh).		Pork.
	Pork products.[5]	Beef products.[6]	Beef products.[7]	Pork products.[8]	Lamb and mutton.[9]	Beef.	Pork.	Lamb and mutton.	Beef.	Pork.	Good native steers, Chicago.	Steer rounds, No. 2, Chicago.	Smoked hams, Chicago.
	Thousands of pounds.										Dollars per pound.		
1913 mo. av..	**82,058**	**13,625**	.....	.....	.....	**343,402**	**482,846**	**52,389**	.....	.....	**$0.130**	**$0.131**	**$0.166**
1914 mo. av..	76,826	12,163	.....	.....	.....	328,805	464,139	51,226	.....	.....	.136	.133	.167
1915 mo. av..	113,205	42,609	.....	.....	.....	364,210	521,302	44,125	.....	.....	.129	.124	.153
1916 mo. av..	120,932	32,105	112,462	609,290	3,383	396,865	558,919	43,219	365,063	429,322	.138	.130	.185
1917 mo. av..	108,209	32,502	186,647	638,684	4,477	469,328	428,233	33,645	427,141	321,411	.167	.162	.252
1918 mo. av..	187,554	64,444	258,167	856,059	5,580	527,898	566,370	36,641	465,686	360,829	.221	.221	.318
1919 mo. av..	219,803	32,053	**240,140**	**912,053**	**8,413**	451,389	580,989	43,890	**447,129**	**279,897**	.233	.224	.343
1920 mo. av..	128,004	19,545	168,108	904,425	15,362	415,434	538,286	35,255	413,968	416,303	.230	.213	.334
1921 mo. av..	138,308	15,249	104,457	771,441	27,222	372,858	561,614	41,134	365,273	433,965	.163	.145	.268
1922 mo. av..	123,924	14,456	65,900	634,537	3,454	417,199	620,797	34,858	402,488	497,219	.150	.145	.265
1921.													
May.....	141,041	15,911	122,198	954,618	25,129	351,405	560,758	37,367	351,545	390,985	.165	.158	.273
June.....	127,908	13,192	109,553	983,380	15,877	391,699	619,355	39,118	394,414	471,333	.160	.155	.282
July.....	171,561	18,018	96,220	1,003,562	8,714	347,792	529,514	35,040	343,882	439,480	.149	.160	.320
August.....	174,917	18,499	81,091	922,059	6,751	406,110	451,662	44,433	407,509	424,972	.160	.160	.325
September..	173,989	18,568	67,334	773,852	5,903	407,349	422,022	45,290	398,359	464,925	.160	.144	.276
October.....	99,202	12,773	59,822	557,016	5,993	427,661	480,622	48,486	414,455	525,838	.164	.125	.237
November...	90,248	10,043	63,486	408,506	6,840	392,487	567,622	40,149	370,210	489,336	.173	.114	.224
December...	106,440	9,420	80,333	397,590	7,520	341,040	642,093	34,558	330,245	469,521	.164	.108	.215
1922.													
January.....	127,623	9,109	84,808	462,637	6,444	381,718	693,020	37,515	379,993	482,083	.154	.118	.221
February....	138,055	12,404	78,295	546,100	3,914	336,393	594,090	30,754	329,038	393,499	.145	.128	.267
March.....	124,411	17,808	73,781	608,747	2,863	408,248	569,838	33,656	395,747	376,978	.145	.132	.306
April.....	90,132	13,735	69,516	677,253	2,878	363,071	508,909	29,299	356,787	405,764	.145	.144	.309
May.....	99,440	19,145	64,507	690,296	2,071	427,393	644,495	33,226	418,682	475,985	.145	.151	.313
June.....	119,855	19,894	56,852	759,454	2,310	429,692	720,687	36,427	419,197	498,674	.145	.161	.313
July.....	133,426	15,281	50,706	861,638	3,720	407,330	568,898	34,033	400,152	470,575	.148	.170	.301
August.....	127,667	13,751	47,030	826,535	3,308	437,813	525,889	37,430	425,163	485,361	.155	.164	.264
September...	120,124	13,832	48,291	739,425	3,376	448,765	488,252	37,917	440,185	549,195	.155	.149	.235
October.....	125,716	13,165	53,573	558,434	3,473	483,293	547,624	37,777	455,986	548,421	.155	.140	.232
November...	124,574	14,568	67,814	431,921	3,458	458,501	706,118	35,156	416,119	561,360	.155	.140	.213
December...	156,067	10,780	95,628	452,005	3,633	424,178	881,748	35,102	392,804	718,736	.155	.139	.206
1923.													
January.....	196,139	12,537	116,255	619,317	4,523	429,162	907,645	42,574	418,767	585,633	.154	.135	.202
February....	163,745	11,415	114,113	745,190	5,980	366,801	752,492	34,831	368,908	491,156	.148	.138	.203
March.....	185,197	15,144	100,591	842,781	5,758	401,037	856,386	39,410	395,982	582,553	.145	.145	.206
April.....	164,288	12,149	90,502	931,417	6,635	408,228	737,545	37,726	408,046	479,352	.145	.145	.212
May.....	165,272	13,647	78,535	1,025,322	5,774	442,368	739,251	37,482	442,334	608,134	.145	.146	.211
June.....	131,708	14,941	65,023	993,301	4,445	418,281	751,609	33,676	411,126	582,431	.151	.163	.211
July.....	141,665	14,229	57,220	1,032,401	3,556	407,182	705,586	35,163	404,082	591,878	.158	.185	.217
August.....	162,965	18,179	45,893	1,009,738	2,752	457,621	644,603	35,193	438,662	623,646	.158	.184	.223
September...	170,657	14,997	46,041	870,122	1,785	443,836	555,094	37,099	426,989	579,345	.175	.173	.223
October.....	158,196	14,205	47,891	685,214	1,721	.....	.....	.....	.....	.....	.175	.155	.219
November...	.....	.....	63,578	542,544	1,997	.....	.....	.....	.....	.....	.....	.....	.....
December...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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MILK.

Table 77.—INDEX NUMBERS.

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

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

Year and Month.	FLUID MILK.				CONDENSED AND EVAPORATED MILK (case goods.)			ICE CREAM.	MILK DELIVERIES TO MILK PLANTS.					
	Receipts.			Production, Minneapolis, St. Paul.[4]	Production.	Exports.	Stocks.[7]	Production.	Total.	Fluid milk.	For manufacture of—			
	Greater New York.	Boston (including cream).	Philadelphia.								Soft cheese, ice cream, condensed milk, etc.	Milk chocolate, whole milk powder, etc.	Butter.	Cheese (American).
	Relative to 1913.	Relative to 1919.	Relative to 1913.	Relative to 1919.			Relative to 1920.	Relative to 1919.	Relative to 1922.					
1913 mo. av.	**100**		**100**			2								
1914 mo. av.	101		100			3								
1915 mo. av.	106		103			9								
1916 mo. av.	108		110			26								
1917 mo. av.	110	90	108			50								
1918 mo. av.	118	93	111	80	77	65		94						
1919 mo. av.	125	**100**	124	**100**	**100**	**100**		**100**						
1920 mo. av.	136	106	131	109	76	48	**100**	111						
1921 mo. av.	143	108	139	170	71	34	79	110						
1922 mo. av.	149	115	148	185	69	22	66	118	**100**	**100**	**100**	**100**	**100**	**100**
1921.														
September	151	108	142	137	73	54	78	142	106	156	76	45	105	111
October	144	106	143	140	74	45	79	69	65	85	43	43	83	69
November	124	100	131	136	58	26	77	49	77	109	55	56	81	43
December	134	103	133	171	55	31	84	42	90	124	67	63	101	45
1922.														
January	137	113	129	192	59	26	84	45	96	133	70	61	120	50
February	128	104	130	182	54	28	78	53	90	116	75	65	112	46
March	148	103	145	207	66	35	69	70	117	130	100	85	179	90
April	144	110	143	192	75	34	62	97	110	85	125	114	128	154
May	166	125	163	226	99	22	65	168	140	97	169	173	132	179
June	165	129	167	224	100	22	77	216	135	97	150	157	135	208
July	161	125	165	189	75	12	83	222	117	99	130	131	91	163
August	154	118	158	155	67	16	72	200	99	85	105	118	81	123
September	149	112	147	146	58	15	70	150	89	90	91	83	85	96
October	153	118	149	160	65	23	55	87	86	97	76	89	77	64
November	143	108	140	160	50	17	39	61	61	85	51	59	27	23
December	144	109	138	189	53	14	31	48	62	83	58	64	34	5
1923.														
January	145	110	141	225	63	14	30	49	66	78	54	94	39	8
February	134	100	126	216	62	18	35	46	71	85	60	89	50	17
March	153	115	148	254	73	28	37	71	91	94	77	130	78	34
April	154	113	158	254	96	26	44	103	93	89	76	144	84	49
May	170	131	158	287	109	23	56	163	92	83	84	154	68	33
June	184	137	188	293	122	16	75	241	99	93	85	157	77	58
July	238	127	163	261	(6)	15	(6)	(6)	103	95	88	164	88	58
August	166	120		248	(6)	16	(6)	(6)	78	81	64	114	47	42
September	161	114		225	(6)	20	(6)	(6)						
October	161					25								
November														
December														

See footnotes on opposite page also.

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

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MILK.

Table 78.—NUMERICAL DATA.

From Government and non-Government sources. [1]

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

Year and Month.	Fluid milk. Receipts. Greater New York.[2]	Fluid milk. Receipts. Boston (including cream).[3]	Fluid milk. Receipts. Philadelphia.[4]	Fluid milk. Receipts. Production, Minneapolis-St. Paul.[5]	Condensed and evaporated milk (case goods). Production.	Condensed and evaporated milk (case goods). Exports.	Condensed and evaporated milk (case goods). Stocks.[7]	Ice cream. Production.	Milk deliveries to milk plants. Total.	Milk deliveries to milk plants. Fluid milk.	Milk deliveries to milk plants. For manufacture of— Soft cheese, ice cream, condensed milk, etc.	Milk deliveries to milk plants. For manufacture of— Milk chocolate, whole milk powder, etc.	Milk deliveries to milk plants. For manufacture of— Butter.	Milk deliveries to milk plants. For manufacture of— Cheese (American).
	Thousands of cans, 40 quarts each.	Thousands of quarts.		Thousands of pounds.				Thousands of gallons.	Thousands of pounds.					
1913 monthly average...	**1,496**	.....	**14,452**	.....	.....	1,377	.....	.....	.....	.....	.....	.....	.....	.....
1914 monthly average...	1,513	.....	14,478	.....	.....	1,904	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly average...	1,590	.....	14,869	.....	.....	6,307	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly average...	1,613	.....	15,949	.....	.....	18,307	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly average...	1,652	11,727	15,571	.....	.....	35,705	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average...	1,763	12,193	16,113	5,715	110,639	45,928	.....	10,470	.....	.....	.....	.....	.....	.....
1919 monthly average...	1,873	**13,059**	17,984	**7,145**	**143,956**	**71,072**	.....	**11,098**	.....	.....	.....	.....	.....	.....
1920 monthly average...	2,036	13,865	18,914	7,786	109,427	34,252	**224,689**	12,358	.....	.....	.....	.....	.....	.....
1921 monthly average...	2,144	14,116	20,107	12,141	102,751	24,140	177,099	12,193	.....	.....	.....	.....	.....	.....
1922 monthly average...	2,233	14,953	21,354	13,224	98,678	15,625	147,197	13,108	**302,837**	**113,161**	**74,127**	**58,787**	**34,242**	**22,526**
1921.														
September.....	2,262	14,046	20,452	9,767	105,292	38,061	174,254	15,725	320,441	176,592	56,510	26,256	35,994	25,089
October.....	2,155	13,786	20,625	9,996	106,134	32,232	177,672	7,646	196,734	95,640	31,900	25,066	28,586	15,542
November.....	1,853	13,115	18,876	9,739	84,072	18,126	172,410	5,432	234,332	123,120	41,060	32,938	27,604	9,610
December.....	2,012	13,484	19,183	12,226	78,813	22,238	188,709	4,660	272,196	140,880	49,425	37,170	34,564	10,157
1922.														
January.....	2,050	14,743	18,701	13,698	84,602	18,352	189,355	4,946	290,644	150,617	51,959	35,703	41,080	11,285
February.....	1,908	13,523	18,808	13,031	79,599	19,951	176,332	5,889	273,865	131,235	55,871	38,041	38,350	10,368
March.....	2,209	13,438	20,893	14,812	95,372	25,006	155,650	7,784	353,014	147,449	74,033	49,942	61,369	20,221
April.....	2,156	14,428	20,617	13,687	108,556	24,234	139,418	10,814	333,838	95,983	92,983	66,986	43,749	34,633
May.....	2,479	16,287	23,516	16,114	142,227	15,711	145,667	18,654	422,697	110,260	125,364	101,505	45,134	40,434
June.....	2,475	16,889	24,189	16,019	144,106	15,706	173,827	23,964	407,426	110,301	111,458	92,566	46,323	46,778
July.....	2,412	16,377	23,905	13,509	107,870	8,823	187,367	24,604	353,526	112,272	96,184	77,183	31,211	36,676
August.....	2,302	15,402	22,784	11,012	96,475	11,247	161,846	22,228	299,451	96,623	77,991	69,397	27,746	27,693
September.....	2,233	14,589	21,244	10,396	83,917	10,549	158,371	16,649	268,880	102,057	67,101	49,044	29,045	21,632
October.....	2,285	14,522	21,510	11,430	93,462	16,066	122,715	9,626	259,520	110,223	56,174	52,467	26,288	14,368
November.....	2,123	14,097	20,173	11,439	71,924	12,004	86,788	6,783	183,798	96,378	37,588	34,912	9,108	5,101
December.....	2,154	14,243	19,990	13,510	76,029	9,850	69,041	5,358	187,381	94,235	42,823	37,693	11,506	1,124
1923.														
January.....	2,170	14,357	20,434	16,077	91,245	10,239	67,145	5,405	199,739	88,838	40,341	55,355	13,308	1,896
February.....	2,002	13,081	18,200	15,421	88,548	12,719	79,493	5,154	215,522	97,351	44,845	52,407	17,187	3,732
March.....	2,295	15,080	21,419	18,118	105,609	20,034	83,814	7,894	275,167	106,893	57,356	76,592	26,735	7,591
April.....	2,297	14,714	22,856	18,154	138,126	18,176	99,934	11,430	281,218	100,660	56,107	84,426	28,912	11,114
May.....	2,550	17,051	22,844	20,526	157,493	16,143	126,530	18,131	277,197	94,167	61,907	90,308	23,411	7,404
June.....	2,747	17,906	27,169	20,963	175,868	11,189	169,100	26,738	300,302	105,341	63,258	92,309	26,354	13,041
July.....	3,562	16,603	23,569	18,630	(6)	10,569	(6)	(6)	311,749	107,153	64,955	96,524	30,052	13,064
August.....	2,479	15,653	.....	17,742	(6)	11,261	(6)	(6)	236,599	92,156	47,534	67,302	16,086	9,521
September.....	2,411	14,928	.....	16,067	(6)	14,444	(6)	(6)	.....	.....	.....	.....	.....	.....
October.....	2,403	.....	.....	.....	.....	17,539	.....	.....	.....	.....	.....	.....	.....	.....
November.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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SUGAR.

Table 82.—NUMERICAL DATA.

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

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

Year and Month.	RAW SUGAR.				EXPORTS.	WHOLESALE PRICE.		CUBAN MOVEMENT.		
	Imports.	Receipts, Louisiana crop at New Orleans.	Meltings.[2]	Stocks, at refineries.[2]	Refined, including maple.	Raw, 96° centrifugal, N. Y.	Granulated, in bbls., N. Y.	Receipts, Cuban ports.	Exports.	Stocks, end of month.
	Long tons.					Per pound.		Long tons.		
1909–1913 monthly average					**2,953**					
1913 monthly average	**175,664**	**16,184**			1,926	**$0.035**	**$0.043**			
1914 monthly average	201,437	10,109			14,524	.038	.047			
1915 monthly average	196,569	8,501			35,838	.047	.056			
1916 monthly average	205,716	14,050			58,812	.058	.069			
1917 monthly average	183,802	9,545			37,602	.063	.077			
1918 monthly average	192,219	7,286	257,174	81,311	15,152	.064	.078			
1919 monthly average	261,149	8,154	**325,233**	**95,428**	54,891	.075	.089	**330,192**	**325,273**	**644,484**
1920 monthly average	298,685	4,704	338,430	105,357	34,371	.130	.126	288,005	290,391	496,806
1921 monthly average	229,266	8,812	299,891	150,022	34,739	.048	.062	314,652	309,747	1,130,682
1922 monthly average	361,789	9,236	423,659	195,854	68,341	.047	.059	329,161	335,519	499,290
1921.										
May	381,651	671	339,850	263,539	60,197	.049	.063	474,426	244,109	1,383,036
June	169,017	1,035	298,372	251,827	61,040	.047	.057	174,348	133,535	1,431,143
July	123,782	4,400	309,800	159,416	67,096	.044	.055	95,777	149,774	1,372,605
August	254,931	4,029	414,545	133,421	59,400	.047	.058	130,619	283,340	1,225,285
September	141,103	2,063	262,817	137,390	35,617	.043	.056	63,030	98,745	1,183,488
October	161,695	8,125	277,910	71,664	17,261	.042	.052	35,780	120,386	1,103,449
November	206,865	37,394	268,283	82,253	16,908	.041	.052	103,718	245,669	967,515
December	176,462	39,675	254,135	62,419	31,817	.037	.050	156,660	233,838	913,486
1922.										
January	314,939	8,039	291,601	85,602	63,766	.036	.048	199,102	121,775	115,786
February	448,321	2,895	415,723	163,817	60,390	.038	.049	507,361	198,821	414,512
March	571,836	909	535,357	273,811	108,468	.039	.052	861,174	512,251	709,619
April	473,137	1,206	531,962	316,973	122,516	.040	.052	720,509	512,430	997,291
May	446,678	1,187	577,330	271,890	146,454	.041	.053	555,852	565,350	1,043,120
June	460,480	2,066	532,052	277,150	164,184	.046	.059	342,736	540,354	841,622
July	451,011	2,609	530,334	309,413	88,887	.052	.066	294,169	526,849	650,164
August	425,960	3,939	540,024	262,959	40,100	.052	.067	183,441	349,979	460,987
September	[3] 174,242	1,842	312,909	180,577	12,870	.048	.063	90,378	213,728	341,329
October	193,092	2,400	280,603	91,043	5,896	.054	.066	61,713	191,770	228,902
November	239,966	37,912	309,274	69,185	3,893	.056	.068	46,013	191,160	49,495
December	141,821	45,824	227,333	44,828	2,671	.057	.069	87,489	101,730	45,549
1923.										
January	240,034	33,899	251,140	80,617	4,718	.053	.067	501,271	309,831	276,288
February	245,907	1,506	342,715	124,164	29,138	.062	.073	681,939	474,764	460,699
March	578,101	728	510,653	284,890	31,632	.073	.086	861,736	647,608	653,092
April	391,741	896	486,421	327,081	39,324	.078	.092	563,325	461,321	756,155
May	367,891	663	474,169	315,680	43,679	.079	.094	325,987	399,020	669,543
June	310,712	585	396,265	293,023	31,669	.074	.092	180,755	272,957	590,209
July	214,462	1,076	259,651	228,840	3,181	.069	.085	90,088	154,726	523,687
August	202,336	1,368	316,729	209,798	2,624	.061	.076	64,878	148,237	429,588
September	199,870	1,998	268,365	192,375	4,293	.070	.082	62,810	269,473	285,549
October	278,575	22,680	384,200	121,656	2,772	.076	.090	68,671	244,986	86,266
November										
December										

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

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

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

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POULTRY, EGGS, AND FISH.

Table 80.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	POULTRY.		EGGS.		FISH.		POULTRY.		EGGS.		FISH.	
	Receipts at 5 markets.[2]	Cold-storage holdings.[3]	Receipts at 5 markets.[2]	Cold-storage holdings (case eggs).[3]	Total catch, principal fishing ports.	Cold-storage holdings.[4]	Receipts at 5 markets.[2]	Cold-storage holdings.[3]	Receipts at 5 markets.[2]	Cold-storage holdings (case eggs).[3]	Total catch, principal fishing ports.	Cold-storage holdings.[4]
	Relative to 1919.			Relative to 1916–20.	Relative to 1919.		Thousands of pounds.		Thousands of cases.[6]		Thousands of pounds.	
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1916–1920 monthly average				**100**						**3,689**		
1913 monthly average					[5] 78						[5] 13,518	
1914 monthly average					[5] 78						[5] 13,549	
1915 monthly average					[5] 82						[5] 14,300	
1916 monthly average				85	98					3,118	16,936	
1917 monthly average				121	92					4,472	15,999	
1918 monthly average		61		93	107	101		40,352		3,413	18,549	62,501
1919 monthly average	**100**	**100**	**100**	111	**100**	**100**	**19,804**	**66,565**	**1,188**	4,089	**17,358**	**61,764**
1920 monthly average	97	70	86	91	90	73	19,148	46,853	1,027	3,355	15,675	45,296
1921 monthly average	108	72	103	112	78	72	21,481	48,224	1,229	4,132	13,608	44,355
1922 monthly average	119	82	114	138	94	57	23,554	54,520	1,357	5,102	16,260	35,333
1921.												
May	54	72	177	133	69	43	10,719	47,651	2,101	4,909	11,920	26,346
June	60	53	130	186	101	52	11,874	35,408	1,539	6,844	17,505	32,311
July	52	41	95	204	86	65	10,392	27,268	1,129	7,534	14,983	40,160
August	76	32	93	206	99	77	15,128	21,188	1,100	7,605	17,267	47,431
September	93	30	77	195	86	88	18,400	20,064	919	7,210	14,870	54,469
October	109	38	62	170	96	95	21,525	25,602	732	6,269	16,667	58,899
November	241	52	34	119	59	99	47,674	34,876	399	4,380	10,235	61,228
December	314	98	45	65	52	96	62,124	65,167	538	2,403	9,065	59,126
1922.												
January	115	156	68	24	78	78	22,865	103,697	805	889	13,539	48,320
February	76	155	86	5	124	61	15,010	103,350	1,026	179	21,472	37,621
March	67	133	164	[7]	107	41	13,189	88,710	1,947	13	18,623	25,475
April	57	103	245	26	76	28	11,196	68,470	2,911	950	13,160	17,485
May	73	76	218	126	87	28	14,552	50,840	2,587	4,648	15,168	17,076
June	82	57	162	218	91	34	16,207	38,002	1,929	8,056	15,757	20,821
July	84	52	131	266	108	41	16,709	34,837	1,561	9,811	18,738	25,620
August	79	46	87	275	116	52	15,571	30,659	1,028	10,161	20,167	32,226
September	87	42	69	260	102	67	17,229	27,671	815	9,608	17,671	41,141
October	109	39	59	215	101	89	21,489	25,985	702	7,924	17,602	54,757
November	228	45	41	155	79	88	45,171	30,240	491	5,726	13,715	54,503
December	371	78	41	88	55	79	73,458	51,781	486	3,257	9,505	48,689
1923.												
January	221	150	72	36	45	65	43,735	100,170	853	1,311	7,885	40,032
February	119	183	86	6	67	44	23,619	121,632	1,025	213	11,647	27,070
March	87	171	179	[7]	89	27	17,154	113,503	2,124	13	15,518	16,724
April	63	143	188	12	87	17	12,446	94,872	2,237	453	15,120	10,590
May	68	112	243	101	89	20	13,392	74,562	2,884	3,737	15,392	12,312
June	84	86	174	214	98	29	16,562	57,274	2,072	7,890	16,931	17,779
July	84	74	113	277	121	44	16,696	49,100	1,338	10,222	20,991	27,237
August	91	62	101	285	120	63	18,068	41,250	1,205	10,509	20,834	39,101
September	95	51	83	268	117	86	18,848	34,131	991	9,883	20,259	53,220
October	138	50	70	236	115	102	27,412	33,106	831	8,718	19,954	62,744
November		56		180				37,008		6,650		
December												

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

[2] Boston, New York, Philadelphia, Chicago, and San Francisco. Total of weekly figures with first and last weeks of month prorated.

[3] Holdings on 1st of month.

[4] As of 15th of the month.

[5] Excluding Portland and Seattle.

[6] One case of eggs equals 30 dozen, or about 45 pounds net.

[7] Index number less than 1.

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SUGAR.

Table 81.—INDEX NUMBERS.

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

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

Year and Month.	RAW SUGAR.				EXPORTS.	PRICES.			CUBAN MOVEMENT.		
						Wholesale.		Retail.			
	Imports.	Receipts, Louisiana crop at New Orleans.	Meltings.[2]	Stocks, at refineries.[2]	Refined, including maple.	Raw, 96° centrifugal, N. Y.	Granulated, in bbls., N. Y.	Index, 51 cities.	Receipts, Cuban ports.	Exports.	Stocks, end of month.
	Relative to 1913.		Relative to 1919.		Relative to 1909–1913.	Relative to 1913.			Relative to 1919.		
1909–1913 monthly average					**100**						
1913 monthly average	**100**	**100**			65	**100**	**100**	**100**			
1914 monthly average	115	62			492	100	110	108			
1915 monthly average	112	53			1,214	133	130	120			
1916 monthly average	117	87			1,992	165	161	146			
1917 monthly average	105	59			1,274	179	181	169			
1918 monthly average	109	45	79	85	513	183	182	176			
1919 monthly average	149	50	**100**	**100**	1,859	215	209	205	**100**	**100**	**100**
1920 monthly average	170	29	104	110	1,164	372	297	353	87	89	77
1921 monthly average	131	54	92	157	1,176	137	144	146	95	95	175
1922 monthly average	206	57	130	205	2,314	133	139	133	100	103	77
1921.											
May	166	4	104	276	2,039	140	148	153	144	75	215
June	95	6	92	264	2,067	120	133	142	53	41	122
July	70	27	95	167	2,272	127	128	129	29	46	213
August	145	25	127	140	2,012	134	137	136	40	87	190
September	80	13	81	144	1,206	123	131	133	19	30	184
October	92	50	85	75	585	119	122	125	11	37	171
November	118	231	82	86	573	117	121	122	31	76	150
December	100	245	78	65	1,077	106	117	118	47	72	142
1922.											
January	179	50	90	90	2,159	104	112	113	60	37	18
February	255	18	128	172	2,045	107	115	116	154	61	64
March	326	6	165	287	3,673	112	121	118	261	157	124
April	269	7	164	332	4,149	114	122	122	218	158	155
May	254	7	178	285	4,959	116	123	120	168	174	162
June	264	13	164	290	5,560	131	137	129	104	166	131
July	257	16	163	324	3,010	147	154	138	89	162	101
August	242	24	166	276	1,358	148	158	147	56	108	72
September	[3] 99	11	96	189	436	138	146	144	27	66	53
October	110	15	86	99	200	155	154	144	19	59	36
November	137	234	95	72	132	160	160	147	14	59	8
December	81	283	70	47	90	163	162	151	26	31	7
1923.											
January	137	209	77	84	160	151	158	151	152	95	43
February	140	9	105	130	997	176	171	158	207	146	71
March	329	4	157	298	1,071	208	201	185	261	199	101
April	223	6	150	343	1,332	223	215	193	171	142	117
May	209	4	146	331	1,479	227	220	204	99	123	104
June	177	4	122	307	1,072	213	215	202	55	84	92
July	122	7	80	240	108	198	199	191	27	48	81
August	115	8	97	220	89	173	178	175	20	46	67
September	114	12	83	202	145	199	193	175	19	64	44
October	159	140	118	92	94	217	210	193	21	75	13
November											
December											

See footnotes on opposite page.

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SUGAR.

Table 82.—NUMERICAL DATA.

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

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

Year and Month.	RAW SUGAR.				EXPORTS.	WHOLESALE PRICE.		CUBAN MOVEMENT.		
	Imports.	Receipts, Louisiana crop at New Orleans.	Meltings.[2]	Stocks, at refineries.[2]	Refined, including maple.	Raw, 96° centrifugal, N. Y.	Granulated, in bbls., N. Y.	Receipts, Cuban ports.	Exports.	Stocks, end of month.
	Long tons.					Per pound.		Long tons.		
1909–1913 monthly average					**2,953**					
1913 monthly average	**175,664**	**16,184**			1,926	**$0.035**	**$0.043**			
1914 monthly average	201,437	10,109			14,524	.038	.047			
1915 monthly average	196,569	8,501			35,838	.047	.056			
1916 monthly average	205,716	14,050			58,812	.058	.069			
1917 monthly average	183,802	9,545			37,602	.063	.077			
1918 monthly average	192,219	7,286	257,174	81,311	15,152	.064	.078			
1919 monthly average	261,149	8,154	**325,233**	**95,428**	54,891	.075	.089	**330,192**	**325,373**	**644,484**
1920 monthly average	298,685	4,704	338,430	105,357	34,371	.130	.126	288,005	290,391	496,806
1921 monthly average	229,266	8,812	299,891	150,022	34,739	.048	.062	314,652	309,747	1,130,682
1922 monthly average	361,789	9,236	423,659	195,854	68,341	.047	.059	329,161	335,519	499,290
1921.										
May	381,651	671	339,850	263,539	60,197	.049	.063	474,426	244,109	1,383,036
June	169,017	1,035	298,372	251,827	61,040	.047	.057	174,348	133,535	1,431,143
July	123,782	4,400	309,800	159,416	67,096	.044	.055	95,777	149,774	1,372,665
August	254,931	4,029	414,545	133,421	59,400	.047	.058	130,619	283,340	1,225,285
September	141,103	2,063	262,817	137,390	35,617	.043	.056	63,030	98,745	1,183,488
October	161,695	8,125	277,910	71,664	17,261	.042	.052	35,780	120,386	1,103,449
November	206,865	37,394	268,283	82,253	16,908	.041	.052	103,718	245,669	967,515
December	176,462	39,675	254,135	62,419	31,817	.037	.050	156,660	233,838	913,486
1922.										
January	314,939	8,039	291,601	85,602	63,766	.036	.048	199,102	121,775	115,786
February	448,321	2,895	415,723	163,817	60,390	.038	.049	567,361	198,821	414,512
March	571,836	909	535,357	273,811	108,468	.039	.052	861,174	512,251	709,619
April	473,137	1,206	531,962	316,973	122,516	.040	.052	720,509	512,430	997,291
May	446,678	1,187	577,330	271,890	146,454	.041	.053	555,852	565,350	1,013,420
June	460,480	2,066	532,052	277,150	164,184	.046	.059	342,736	540,354	844,622
July	451,011	2,609	530,334	309,413	88,887	.052	.066	294,169	526,819	650,164
August	425,960	3,939	540,024	262,959	40,100	.052	.067	183,441	349,979	460,987
September	[3] 174,232	1,842	312,909	180,577	12,870	.048	.063	90,378	213,728	341,329
October	193,092	2,400	280,003	94,043	5,896	.054	.066	61,713	191,770	228,902
November	239,966	37,912	309,274	69,185	3,893	.056	.068	46,013	191,160	49,395
December	141,821	45,824	227,333	44,828	2,671	.057	.069	87,489	101,750	45,549
1923.										
January	240,034	33,899	251,140	80,617	4,718	.053	.067	501,271	309,831	276,288
February	245,907	1,506	342,715	124,164	29,438	.062	.073	681,939	474,764	460,609
March	578,101	728	510,653	284,800	31,632	.073	.086	861,736	647,608	653,092
April	391,741	896	486,421	327,081	39,324	.078	.092	563,325	461,321	756,155
May	367,891	663	474,169	315,680	43,679	.079	.094	325,987	399,020	669,543
June	310,712	585	396,265	293,023	31,669	.074	.092	189,755	272,957	590,209
July	214,462	1,076	259,654	228,840	3,181	.069	.085	90,088	154,726	523,087
August	202,336	1,368	316,729	209,798	2,624	.061	.076	64,878	148,237	429,588
September	199,870	1,998	268,365	192,375	4,293	.070	.082	62,810	209,473	285,549
October	278,575	22,680	384,200	121,656	2,772	.076	.090	68,671	244,986	86,266
November										
December										

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

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

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

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TOBACCO.

Table 83.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	UNMANUFACTURED.							MANUFACTURED PRODUCTS.			
	Production (crop estimate).[6]	Sales, loose leaf warehouses.	Exports, leaf.	Stocks.[2]			Wholesale price.	Consumption (tax-paid withdrawals).			Exports.
				Chewing, smoking, snuff, and export types.	Cigar types.	Total, including imported types.	Burley, good leaf, dark red, Louisville.	Manufactured tobacco and snuff.[3]	Large cigars.[4]	Small cigarettes.[4]	Cigarettes.
	Relative to 1909–1913.	Relative to 1919.	Relative to 1909–1913.	Relative to 1913.							
1909–1913 monthly average	**100**		**100**								
1913 monthly average	96		117	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average	104		92	103	93	101	111	99	95	108	104
1915 monthly average	107		114	113	98	109	104	100	87	115	90
1916 monthly average	116		126	105	85	99	115	105	93	163	184
1917 monthly average	125		67	110	75	99	169	109	100	227	303
1918 monthly average	144		107	120	77	87	277	112	93	300	524
1919 monthly average	147	[6]**100**	203	126	80	112	245	96	93	341	699
1920 monthly average	159	80	124	124	88	114	259	90	105	287	683
1921 monthly average	107	90	137	148	92	131	222	87	89	327	368
1922 monthly average	133	51	114	142	102	130	208	95	91	344	495
1921.											
May		9	128				218	85	88	319	220
June		4	151				208	93	98	326	134
July	94	15	169	152	97	135	208	87	89	321	65
August	89	64	168				208	100	99	396	342
September	95	59	105				208	94	97	370	407
October	100	76	138	140	91	125	208	101	101	377	306
November	102	139	93				208	83	97	327	432
December	107	98	124				208	68	73	231	424
1922.											
January		98	103	145	85	127	208	92	70	286	405
February		91	82				208	88	71	241	413
March		24	105				208	103	84	280	519
April		6	130	161	109	145	208	85	79	266	481
May		2	127				208	97	90	355	567
June		1	95				208	103	98	409	610
July	142	2	103	138	112	131	208	96	93	405	362
August	143	62	92				208	112	102	492	545
September	136	64	105				208	100	99	428	594
October	136	102	186	123	103	118	208	97	110	347	561
November	134	71	127				208	91	108	349	443
December	133	86	118				208	71	89	273	439
1923.											
January		70	133	132	94	121	208	100	89	413	470
February		43	85				208	88	80	357	394
March		28	101				208	99	91	389	485
April		5	129	164	119	150	208	92	84	363	550
May		1	92				208	98	91	429	582
June		[7]	165				211	97	94	450	530
July	143	[7]	149	148	115	138	212	91	93	450	677
August	148	46	109				212	98	98	452	480
September	156	86	123				212	92	95	429	632
October	147	100	149	134	106	127	212	98	113	484	529
November	144										
December											

See footnotes on opposite page also.

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

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

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TOBACCO.

Table 84.—NUMERICAL DATA.

Based on data from Government sources.[1]

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

Year and Month.	UNMANUFACTURED.							MANUFACTURED PRODUCTS.			
	Production crop estimate).[5]	Sales, loose leaf warehouses.	Exports, leaf.	Stocks.[2]			Wholesale price.	Consumption (tax-paid withdrawals).			Exports.
				Chewing, smoking, snuff, and export types.	Cigar types.	Total, including imported types.	Burley, good leaf, dark red, Louisville.	Manufactured tobacco and snuff.[3]	Large cigars.[4]	Small cigarettes.[4]	Cigarettes.
	Thousands of pounds.						Dollars per 100 pounds.	Thousands of pounds.	Thousands.		
1909-1913 monthly average	**996,176**	.....	**31,417**	.....	.....	.....	.....	.....	.....	.....	.....
1913 monthly average	953,734	.....	36,754	**810,469**	**369,802**	**1,234,013**	**$13.20**	**36,990**	**630,959**	**1,296,308**	**193,234**
1914 monthly average	1,034,679	.....	28,827	835,462	344,971	1,244,524	14.65	36,745	597,849	1,404,636	200,602
1915 monthly average	1,062,237	.....	35,877	915,451	361,114	1,343,396	13.79	36,863	549,932	1,497,029	173,015
1916 monthly average	1,153,278	.....	39,784	853,156	313,142	1,225,555	15.23	38,847	586,844	2,107,525	354,889
1917 monthly average	1,249,276	.....	21,186	889,484	277,846	1,217,963	22.30	40,248	629,991	2,944,272	584,977
1918 monthly average	1,439,071	.....	33,656	970,465	283,495	1,073,084	36.57	41,423	587,796	3,888,075	1,012,128
1919 monthly average	1,465,481	[6]**82,149**	63,826	1,018,253	296,095	1,381,713	32.35	35,339	589,363	4,426,649	1,350,981
1920 monthly average	1,582,225	65,280	38,946	1,001,387	323,643	1,408,311	34.18	33,324	661,418	3,718,526	1,319,489
1921 monthly average	1,069,693	74,254	42,946	1,199,209	340,656	1,621,288	29.28	32,208	563,218	4,238,423	711,973
1922 monthly average	1,324,840	41,601	35,907	1,147,767	377,769	1,605,059	27.50	35,019	574,300	4,463,752	956,334
1921.											
May	.....	7,753	40,220	.....	.....	.....	28.75	31,351	555,479	4,136,085	425,908
June	.....	3,367	47,328	.....	.....	.....	27.50	34,539	618,495	4,219,727	259,558
July	932,157	12,248	53,156	1,235,156	359,095	1,672,017	27.50	32,018	564,599	4,161,218	125,710
August	889,266	52,939	52,815	.....	.....	.....	27.50	36,873	622,039	5,136,577	660,333
September	948,324	48,421	33,009	.....	.....	.....	27.50	34,803	614,428	4,797,398	787,162
October	991,564	62,764	43,465	1,136,484	338,202	1,547,440	27.50	37,414	635,808	4,881,826	590,472
November	1,020,874	113,873	29,236	.....	.....	.....	27.50	30,772	615,171	4,235,407	834,670
December	1,069,693	80,352	38,772	.....	.....	.....	27.50	25,035	463,624	2,999,935	818,752
1922.											
January	.....	80,076	32,265	1,174,808	313,316	1,561,848	27.50	34,215	443,261	3,705,516	781,738
February	.....	74,772	25,635	.....	.....	.....	27.50	32,456	447,226	3,125,819	797,423
March	.....	19,645	32,967	.....	.....	.....	27.50	38,120	529,162	3,636,032	1,002,398
April	.....	4,582	40,704	1,303,255	401,633	1,784,551	27.50	31,376	501,394	3,453,061	928,955
May	.....	1,338	39,844	.....	.....	.....	27.50	35,846	569,209	4,601,373	1,094,728
June	.....	1,196	29,991	.....	.....	.....	27.50	38,233	615,253	5,301,643	1,179,420
July	1,414,641	1,953	32,319	1,119,605	413,540	1,616,396	27.50	35,449	585,874	5,246,812	700,044
August	1,424,622	50,655	28,958	.....	.....	.....	27.50	41,476	641,164	6,373,890	1,052,855
September	1,352,637	52,413	33,102	.....	.....	.....	27.50	37,108	625,772	5,554,301	1,148,533
October	1,355,456	83,778	58,353	993,398	382,586	1,457,439	27.50	35,755	693,941	4,497,685	1,084,477
November	1,330,275	58,241	39,787	.....	.....	.....	27.50	33,838	679,300	4,524,272	856,247
December	1,324,840	70,560	36,955	.....	.....	.....	27.50	26,361	561,042	3,544,624	849,188
1923.											
January	.....	57,463	41,652	1,068,042	346,604	1,491,301	27.50	37,090	559,183	5,349,771	907,729
February	.....	34,998	26,740	.....	.....	.....	27.50	32,611	507,266	4,623,431	761,695
March	.....	22,626	31,641	.....	.....	.....	27.50	36,451	574,515	5,043,327	937,498
April	.....	4,309	40,590	1,327,731	441,590	1,846,555	27.50	34,055	532,534	4,710,545	1,063,237
May	.....	868	28,946	.....	.....	.....	27.50	36,361	575,916	5,554,990	1,124,735
June	.....	349	51,762	.....	.....	.....	27.80	35,847	591,514	5,836,468	1,023,643
July	1,424,825	247	46,866	1,196,446	425,000	1,697,844	28.00	33,637	589,176	5,839,708	1,308,229
August	1,473,837	37,453	34,154	.....	.....	.....	28.00	36,172	616,265	5,858,334	927,372
September	1,550,716	70,991	38,487	.....	.....	.....	28.00	33,881	598,817	5,567,397	1,221,765
October	1,461,711	82,512	46,927	1,086,985	393,489	1,562,225	28.00	36,382	711,655	6,277,169	1,022,282
November	1,436,738	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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

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

[7] Index number less than 1.

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COFFEE AND TEA.

Table 85.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

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

[Base year in bold-faced type.]

Year and Month.	COFFEE.						TEA.	COFFEE.						TEA.
	Visible supply.[6]		Receipts in Brazil.[2]	Clearances from Brazil.		Imports into U. S.	Imports into U. S.	Visible supply.[6]		Receipts in Brazil.[2]	Clearances from Brazil.		Imports into U. S.	Imports into U. S.
	World total.	United States.		Total.[3]	To United States.[4]			World total.	United States.		Total.[3]	To United States.[4]		
	Relative to 1913.					Relative to 5-year average.		Thousands of bags.[5]					Thousands of pounds.	
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1909-1913 mo. av.						**100**	**100**						**75,659**	**8,241**
1913 monthly av.	**100**	**100**	**100**	**100**	**100**	94	90	**11,797**	**1,894**	**955**	**990**	**393**	71,044	7,418
1914 monthly av.	99	84	121	122	125	111	99	11,679	1,593	1,151	1,207	491	84,256	8,151
1915 monthly av.	80	89	112	111	121	135	107	9,441	1,689	1,072	1,103	474	102,438	8,842
1916 monthly av.	78	104	131	127	138	129	107	9,200	1,970	1,249	1,261	544	97,241	8,814
1917 monthly av.	72	139	106	102	155	142	128	8,493	2,633	1,009	1,014	610	107,209	10,566
1918 monthly av.	61	103	132	82	136	121	134	7,187	1,960	1,261	813	536	91,788	11,044
1919 monthly av.	63	61	80	84	91	147	82	7,425	1,162	762	831	359	111,130	6,747
1920 monthly av.	66	89	58	90	162	143	92	7,770	1,691	558	891	637	108,118	7,567
1921 monthly av.	75	89	111	101	131	148	77	8,891	1,686	1,064	1,003	513	111,956	6,374
1922 monthly av.	75	60	94	105	127	137	98	8,839	1,140	894	1,036	499	103,837	8,093
1921.														
September	77	89	121	123	131	84	102	9,032	1,685	1,156	1,218	514	63,546	8,391
October	76	69	117	107	171	103	112	8,920	1,306	1,121	1,060	673	78,174	9,220
November	75	62	110	116	199	165	112	8,867	1,175	1,055	1,145	783	124,955	9,258
December	77	69	123	96	110	202	135	9,076	1,298	1,171	952	433	152,776	11,162
1922.														
January	79	85	111	127	127	158	85	9,263	1,616	1,064	1,259	499	119,353	6,966
February	78	73	106	98	83	141	61	9,234	1,387	1,009	968	327	106,847	5,030
March	80	77	96	117	118	127	80	9,404	1,453	913	1,159	464	96,132	6,617
April	78	63	86	108	170	133	68	9,185	1,195	821	1,072	667	100,455	5,593
May	76	55	80	71	86	161	68	8,944	1,039	765	703	337	122,093	5,634
June	75	61	46	76	86	126	65	8,872	1,146	438	754	337	95,060	5,367
July	73	57	69	74	83	120	87	8,577	1,086	657	732	325	90,591	7,208
August	73	59	114	105	108	91	117	8,600	1,124	1,089	1,041	425	69,166	9,657
September	74	48	99	109	141	[7] 78	[7] 96	8,775	904	948	1,083	554	[7] 59,318	[7] 7,938
October	72	50	108	154	212	177	216	8,513	940	1,033	1,521	835	134,273	17,821
November	72	44	104	119	188	161	124	8,461	838	993	1,175	738	121,737	10,239
December	70	51	104	97	122	173	110	8,242	957	993	959	481	131,016	9,048
1923.														
January	67	52	105	124	176	153	106	7,953	976	1,004	1,226	693	115,608	8,738
February	65	43	93	120	211	174	65	7,721	819	889	1,187	828	131,975	5,376
March	63	58	77	117	153	232	51	7,491	1,090	739	1,155	601	175,876	4,221
April	59	64	27	69	54	151	52	6,936	1,208	257	679	212	114,073	4,309
May	52	55	31	69	91	120	66	6,104	1,033	298	679	356	90,416	5,406
June	46	44	60	72	79	94	81	5,451	826	577	717	309	71,140	6,710
July	45	45	108	78	86	92	117	5,297	860	1,031	773	339	69,541	9,609
August	47	42	133	156	204	96	116	5,524	798	1,269	1,543	803	72,966	9,569
September	49	38	132	168	226	154	157	5,777	716	1,265	1,664	890	113,781	12,921
October	49	50	132	183	246	187	173	5,742	944	1,265	1,812	968	141,336	14,259
November	45	50						5,325	944					
December														

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

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WHOLESALE TRADE BY FEDERAL RESERVE DISTRICTS.

Table 86.—INDEX NUMBERS.

From Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	HARDWARE.											SHOES.						
	Weighted index 10 districts.[2]	New York.	Philadelphia.	Cleveland.	Richmond.	Atlanta.	Chicago.	Minneapolis.	Kansas City.	Dallas.	San Francisco.	Weighted index 6 districts.[2]	New York.	Atlanta.	Richmond.	Chicago.	Minneapolis.	San Francisco.
1919 monthly average...	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 monthly average...	116	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	88	.....	.....	.....	.....	.....	.....
1921 monthly average...	80	78	97	92	83	66	79	65	74	79	86	65	62	59	65	67	62	76
1922 monthly average...	84	84	100	94	84	69	84	67	76	80	97	62	56	57	63	63	66	74
1921.																		
January.....	72	75	87	90	78	68	59	53	57	83	79	39	40	37	31	37	41	47
February.....	71	67	84	89	72	65	65	58	69	78	70	52	51	47	50	57	44	59
March.....	93	87	110	114	102	69	97	77	86	89	93	89	82	83	88	101	74	98
April.....	92	92	121	115	95	62	95	78	80	78	91	72	60	54	73	85	66	93
May.....	85	84	104	106	82	60	88	70	74	76	86	63	55	50	56	76	54	78
June.....	85	82	105	100	82	61	88	76	79	74	93	62	63	51	60	60	61	81
July.....	72	71	86	74	72	54	76	65	68	63	80	48	52	40	44	37	61	65
August.....	77	70	90	82	82	64	79	69	74	76	86	73	76	60	78	72	67	80
September.....	81	76	92	86	91	73	82	65	80	72	93	82	72	82	91	84	88	93
October.....	86	83	105	92	95	81	85	63	84	87	93	83	74	92	99	83	78	87
November.....	78	77	93	84	81	73	75	58	72	88	85	69	66	74	69	69	66	71
December.....	69	69	93	71	65	67	61	51	69	79	77	45	47	42	44	41	37	62
1922.																		
January.....	58	56	71	59	69	61	52	39	49	63	76	44	43	39	43	39	57	56
February.....	58	54	68	66	58	56	53	41	57	66	72	51	45	47	56	48	67	57
March.....	82	86	103	90	79	65	85	60	77	74	89	68	67	66	68	70	58	80
April.....	85	86	111	95	85	60	88	75	75	75	92	62	50	65	66	72	55	72
May.....	93	96	113	106	87	62	99	79	82	78	106	58	47	50	54	71	58	71
June.....	92	91	104	100	83	59	102	78	89	77	113	59	51	45	53	72	55	72
July.....	82	80	90	86	79	56	87	74	78	77	98	47	41	40	50	49	53	61
August.....	90	86	101	97	90	76	95	81	80	80	106	68	60	64	74	66	81	87
September.....	96	93	107	113	98	80	98	75	85	98	107	76	70	74	84	76	84	85
October.....	100	98	116	114	99	90	102	75	85	101	108	76	70	79	81	78	80	88
November.....	94	94	111	110	97	84	91	67	80	91	104	67	59	66	73	65	79	82
December.....	83	83	106	95	80	80	81	57	79	76	92	58	52	46	56	62	64	77
1923.																		
January.....	89	78	92	99	102	92	83	115	71	87	99	56	57	50	61	48	68	68
February.....	82	72	89	89	86	74	79	100	77	86	97	56	50	58	70	49	63	73
March.....	109	103	122	113	110	86	108	149	92	103	125	80	77	82	86	82	77	81
April.....	112	113	125	122	105	78	111	168	88	95	120	67	58	56	68	55	71	84
May.....	117	114	129	134	107	79	118	180	92	104	125	68	61	65	86	56	81	86
June.....	114	109	125	127	95	80	120	169	92	105	125	64	56	59	61	65	70	81
July.....	100	92	111	107	88	72	106	157	77	106	109	51	46	44	49	52	54	69
August.....	106	100	111	112	109	86	104	160	77	108	114	71	63	66	78	66	90	88
September.....	105	100	113	117	104	87	107	150	76	96	112	71	61	68	85	64	70	94
October.....	117	115	132	133	116	102	116	153	82	113	121	75	69	78	81	75	72	87
November.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by the *Federal Reserve Board, Division of Research and Statistics.*

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

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WHOLESALE TRADE BY FEDERAL RESERVE DISTRICTS.

Table 87.—INDEX NUMBERS.

From Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	GROCERIES.											DRUGS.							
	Weighted index 10 districts.[2]	New York.	Philadelphia.	Cleveland.	Richmond.	Atlanta.	Chicago.	Minneapolis.	Kansas City.	Dallas.	San Francisco.	Weighted index 7 districts.[2]	New York.	Cleveland.	Richmond.	Chicago.	Kansas City.	Dallas.	San Francisco.
	Relative to 1919.																		
1919 monthly average..	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1920 monthly average..	113	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	112	.....	.....	.....	.....	.....	.....	.....
1921 monthly average..	77	72	79	75	74	76	73	79	93	69	95	97	96	112	[3] 85	85	99	90	113
1922 monthly average..	80	77	74	71	73	73	70	79	91	71	100	101	108	114	[4] 88	89	[5] 93	84	116
1921.																			
January.....	73	70	77	72	75	80	65	70	82	69	90	94	93	116	.....	79	97	97	100
February.....	73	63	74	72	72	77	68	72	83	74	94	89	85	110	.....	74	93	96	99
March.....	83	66	89	84	79	82	81	85	100	76	112	106	102	125	.....	94	110	101	116
April.....	75	68	76	73	71	75	72	75	92	68	92	98	93	116	.....	92	100	88	110
May.....	74	70	75	73	72	75	68	74	88	68	94	94	93	107	.....	85	96	88	100
June.....	78	74	80	77	71	75	74	84	94	67	92	94	95	110	85	87	96	86	105
July.....	77	69	78	72	71	70	75	88	96	66	105	91	96	107	83	77	96	83	101
August.....	82	81	86	78	73	77	81	92	93	70	92	100	101	111	85	87	98	94	135
September.....	81	77	81	75	80	80	77	85	102	76	95	104	103	122	90	92	105	95	125
October.....	85	85	83	80	82	79	78	82	108	77	103	107	112	115	93	95	104	94	137
November.....	76	72	81	74	76	70	72	74	97	62	92	94	95	105	82	85	97	83	112
December.....	69	72	70	66	67	70	63	64	82	59	78	88	85	105	75	78	95	76	109
1922.																			
January.....	66	64	66	59	64	63	60	65	79	57	90	94	102	110	91	79	90	82	103
February.....	62	60	65	57	62	62	57	60	75	60	77	94	103	111	.....	78	85	78	107
March.....	76	77	72	70	73	74	71	78	90	68	98	114	129	123	.....	97	98	88	131
April.....	66	64	62	61	65	62	60	70	82	61	86	94	97	105	.....	86	84	76	105
May.....	74	69	73	69	76	72	68	78	89	65	97	97	100	109	85	93	89	79	110
June.....	82	79	79	77	74	72	79	91	100	67	108	100	104	113	84	95	96	79	113
July.....	74	72	70	69	72	68	68	82	87	65	105	94	102	107	82	82	90	80	107
August.....	80	75	77	74	77	77	75	91	92	73	100	103	104	114	86	92	.....	93	133
September.....	84	81	76	77	79	79	76	87	101	88	108	105	111	116	94	92	97	97	125
October.....	91	95	85	80	82	85	80	86	108	93	124	111	126	116	94	99	104	98	127
November.....	88	96	88	84	82	83	74	84	101	80	115	103	109	117	95	91	99	84	121
December.....	78	89	80	73	74	73	68	74	87	72	89	99	105	121	84	89	96	76	110
1923.																			
January.....	75	79	75	67	76	84	63	71	79	73	90	113	120	138	117	101	101	98	114
February.....	75	70	74	65	73	90	69	73	98	70	91	107	118	126	97	93	100	84	114
March.....	81	84	80	75	83	89	71	77	93	76	88	121	131	138	108	111	105	91	138
April.....	80	74	77	75	78	81	74	84	97	72	105	106	112	121	96	100	96	81	122
May.....	81	77	83	81	82	82	72	84	92	74	97	107	111	123	97	102	96	83	127
June.....	87	83	90	85	80	79	84	94	101	75	108	107	111	121	94	101	98	82	125
July.....	81	78	88	76	81	76	70	86	97	67	107	106	113	119	92	95	93	87	132
August.....	85	80	88	79	84	86	77	99	104	80	102	111	109	124	101	105	97	98	142
September.....	90	83	89	85	90	89	79	96	111	103	113	115	125	125	101	101	95	101	145
October.....	98	103	[6] 100	97	97	98	83	89	111	97	116	129	149	132	112	111	104	115	161
November.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by the *Federal Reserve Board, Division of Research and Statistics.*
[2] Represents a combined weighted index based upon the total value of their production in the year 1919. For details and methods of computation, see "Federal Reserve Bulletin" for April, 1923.
[3] Seven months' average, June to December, inclusive.
[4] Nine months' average, April to December, inclusive.
[5] Eleven months' average, January to December, excluding August, for which month no data are available.

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WHOLESALE TRADE BY FEDERAL RESERVE DISTRICTS.

Table 88.—INDEX NUMBERS.

From Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	TOTAL MEAT INDEX.[2]	DRY GOODS.										INDEX OF WHOLESALE TRADE.[3]
		Weighted index, 9 districts.	New York.	Cleveland.	Richmond.	Atlanta.	Chicago.	Minneapolis.	Kansas City.	Dallas.	San Francisco.	
	Relative to 1919.											
1919 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 monthly average	.....	115	.....	.....	.....	.....	.....	.....	.....	.....	.....	112
1921 monthly average	55	86	91	84	81	70	84	77	125	89	99	74
1922 monthly average	56	87	89	84	78	70	92	75	121	87	98	76
1921.												
January	66	64	62	70	67	51	64	61	76	61	65	69
February	56	81	91	82	77	64	71	70	106	89	73	70
March	52	101	101	105	96	87	96	78	143	108	95	81
April	53	89	96	88	79	64	84	68	130	80	95	74
May	53	79	88	74	67	57	78	65	107	78	81	71
June	54	81	90	71	67	56	81	62	115	77	89	73
July	59	76	73	67	69	60	78	86	128	81	75	71
August	58	105	105	93	103	86	104	126	166	110	101	80
September	55	115	112	107	119	116	114	99	170	126	123	82
October	61	105	104	101	110	99	103	82	142	127	113	84
November	43	74	86	81	72	60	83	67	115	82	99	68
December	46	65	87	64	45	37	53	56	99	48	67	62
1922.												
January	49	81	81	77	65	52	88	85	128	66	77	64
February	49	80	92	76	64	56	80	62	116	79	75	63
March	51	88	90	88	79	72	91	61	124	78	92	74
April	48	75	77	71	66	63	75	49	105	72	82	66
May	58	76	78	74	62	60	81	58	99	72	88	73
June	63	79	79	72	67	56	84	70	108	70	91	77
July	59	80	71	62	74	68	85	86	114	89	93	72
August	56	111	106	96	107	95	109	122	138	132	125	81
September	60	116	106	102	109	91	131	99	153	125	129	85
October	68	108	108	105	100	97	104	85	141	123	121	89
November	54	94	94	95	87	79	90	74	119	88	124	81
December	57	73	81	91	61	51	70	53	93	49	76	72
1923.												
January	60	103	96	106	98	89	108	50	155	109	104	78
February	57	98	109	99	89	81	93	49	152	95	93	76
March	63	113	117	113	95	124	112	60	161	89	119	86
April	60	87	89	93	68	67	89	46	134	69	104	79
May	64	84	83	90	65	62	85	42	129	72	106	80
June	67	89	109	90	71	57	88	36	126	74	95	84
July	66	94	88	88	75	66	106	97	129	96	99	80
August	70	121	107	127	108	94	118	165	140	147	133	90
September	75	123	123	123	115	112	123	.....	135	140	124	94
October	80	123	135	119	112	104	113	.....	126	148	124	100
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by the *Federal Reserve Board, Division of Research and Statistics.*

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

[3] Weighted average based upon the total volume of wholesale trade in lines separately shown on this and the preceding page.

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RETAIL TRADE.

Table 89.—INDEX NUMBERS.

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

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

Year and Month.	MAIL-ORDER HOUSES.				TEN-CENT STORES.					CHAIN STORES.				WHOLESALE.
	Total sales.		Sears, Roebuck & Co.	Montgomery Ward & Co.	Total.	F. W. Woolworth Co.	S. S. Kresge Co.	McCrory Stores Corp.	S. H. Kress & Co.	J. C. Penney Co.	United Cigar Stores Co.	A. Schulte, Inc. (cigars).	Owl Drug Co.	American Wholesale Corp.
	4 houses.[2]	2 houses.[3]												
	Relative to 1919.	Relative to 1913.								Relative to 1913.		Relative to 1919.	Relative to 1913.	
1913 mo. av.	.....	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	**100**	**100**
1914 mo. av.	.....	105	106	103	107	105	121	91	110	135	101	.....	111	95
1915 mo. av.	.....	120	118	124	120	115	158	104	115	183	105	.....	112	101
1916 mo. av.	.....	154	154	156	141	131	199	126	140	319	121	.....	117	132
1917 mo. av.	.....	186	187	199	161	148	227	146	164	564	145	.....	136	152
1918 mo. av.	.....	203	208	201	182	162	274	178	196	811	176	.....	174	156
1919 mo. av.	**100**	264	270	267	208	180	322	213	234	1,092	210	**100**	205	216
1920 mo. av.	103	264	266	278	246	213	387	266	269	1,623	269	161	253	233
1921 mo. av.	72	188	186	191	258	223	421	264	268	1,767	257	183	270	213
1922 mo. av.	79	204	191	233	293	253	492	317	284	1,857	247	204	278	183
1921.														
May	60	160	154	161	233	203	383	222	244	1,732	256	175	249	151
June	62	159	139	206	229	195	384	222	251	1,745	251	178	263	160
July	49	133	134	131	225	195	370	233	231	1,497	254	180	273	238
August	56	159	157	166	242	211	390	249	244	1,526	250	182	271	286
September	73	188	186	192	236	205	389	238	239	1,940	253	171	260	313
October	89	222	218	230	296	261	470	274	304	2,422	271	190	290	253
November	83	211	203	229	273	237	461	268	266	2,220	245	174	261	198
December	80	217	214	224	503	438	786	540	530	2,245	309	255	331	131
1922.														
January	65	175	178	169	197	172	326	214	182	984	199	163	246	229
February	59	161	156	175	210	183	341	232	204	1,089	194	162	236	132
March	84	211	198	243	247	215	406	268	238	1,433	244	189	265	163
April	77	196	185	222	281	244	471	306	267	1,792	244	192	254	154
May	70	194	182	193	270	233	444	274	280	1,849	253	197	261	128
June	69	174	137	261	265	225	448	270	279	1,813	241	193	274	135
July	58	154	154	151	263	228	444	287	251	1,455	247	203	275	251
August	57	157	153	168	272	235	464	304	248	1,556	246	205	289	225
September	75	190	180	214	284	245	491	308	257	2,160	260	226	274	202
October	109	268	250	311	326	286	545	319	311	2,696	246	204	335	237
November	110	277	254	332	318	269	571	352	288	2,599	244	210	252	202
December	109	287	261	351	582	497	952	660	610	2,862	340	305	370	136
1923.														
January	88	243	238	256	242	200	446	273	229	1,273	221	198	263	311
February	84	232	215	274	245	203	454	279	223	1,283	209	189	253	174
March	113	290	248	392	341	286	629	394	296	1,994	255	238	288	181
April	102	272	241	348	298	253	530	326	278	2,026	234	229	261	134
May	97	260	232	326	322	268	576	364	321	2,287	260	239	279	125
June	87	221	167	351	323	270	587	380	298	2,382	257	246	327	140
July	74	199	188	226	300	254	520	360	284	1,767	241	231	294	259
August	73	198	175	255	321	271	574	383	281	1,950	254	249	299	231
September	92	231	202	301	316	268	572	371	271	2,732	260	265	278	234
October	134	335	283	458	379	328	656	417	332	3,451	258	263	360	262
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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RETAIL TRADE.

Table 90.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	MAIL-ORDER HOUSES.			TEN-CENT STORES.					CHAIN STORES.				WHOLESALE.
	Total.[3]	Sears, Roebuck & Co.	Montgomery Ward & Co.	Total.	F. W. Woolworth Co.	S. S. Kresge Co.	McCrory Stores Corp.	S. H. Kress & Co.	J. C. Penney Co.	United Cigar Stores Co.	A. Schulte, Inc. (cigars).	Owl Drug Co.	American Wholesale Corp.
	Thousands of dollars.												
1913 monthly average	**$11,275**	**$7,965**	**$3,310**	**$7,972**	**$5,519**	**$1,105**	**$450**	**$898**	**$220**	**$2,465**	.....	**$325**	**$1,366**
1914 monthly average	11,847	8,427	3,420	8,544	5,801	1,341	411	991	297	2,492	.....	360	1,303
1915 monthly average	13,198	9,389	4,113	9,582	6,333	1,745	468	1,036	402	2,587	.....	364	1,380
1916 monthly average	17,407	12,237	5,178	11,278	7,257	2,200	566	1,255	701	2,985	.....	381	1,807
1917 monthly average	20,982	14,856	6,592	12,806	8,174	2,508	655	1,469	1,240	3,576	.....	443	2,071
1918 monthly average	22,891	16,544	6,664	14,520	8,931	3,026	800	1,763	1,778	4,336	.....	566	2,130
1919 monthly average	29,772	21,494	8,838	16,575	9,958	3,556	957	2,104	2,398	5,172	**$672**	667	2,944
1920 monthly average	30,233	21,217	9,192	19,623	11,741	4,270	1,197	2,415	3,569	6,637	1,084	823	3,188
1921 monthly average	21,206	14,831	6,330	20,558	12,302	4,656	1,187	2,409	3,887	6,339	1,230	879	2,905
1922 monthly average	22,969	15,180	7,706	23,356	13,942	5,433	1,427	2,554	4,086	6,679	1,370	902	2,502
1921.													
May	18,060	12,239	5,321	18,572	11,203	4,232	1,001	2,110	3,806	6,309	1,177	810	2,057
June	17,900	11,094	6,806	18,272	10,711	4,215	999	2,255	3,835	6,186	1,196	855	2,183
July	15,005	10,676	4,329	17,956	10,744	4,087	1,048	2,077	3,290	6,263	1,206	888	3,250
August	17,960	12,477	5,483	19,273	11,641	4,311	1,122	2,191	3,354	6,160	1,225	882	3,912
September	21,165	14,800	6,363	18,842	11,325	4,300	1,069	2,148	4,263	6,231	1,149	846	4,276
October	21,982	17,378	7,604	23,564	14,408	5,190	1,235	2,731	5,323	6,691	1,273	943	3,461
November	23,767	16,186	7,581	21,796	13,107	5,098	1,206	2,385	4,883	6,029	1,166	849	2,700
December	21,506	17,081	7,425	40,062	24,191	8,686	2,430	4,755	4,938	7,613	1,715	1,108	1,831
1922.													
January	19,782	14,188	5,594	15,711	9,517	3,598	961	1,632	2,165	4,898	1,097	798	3,133
February	18,198	12,413	5,785	16,749	10,080	3,763	1,045	1,835	2,395	4,794	1,091	766	1,806
March	23,832	15,801	8,031	19,677	11,817	4,481	1,205	2,134	3,153	6,013	1,268	860	2,226
April	22,071	14,713	7,358	22,129	13,430	5,208	1,379	2,396	3,943	6,012	1,288	825	2,107
May	21,855	14,478	6,377	21,540	12,884	4,903	1,235	2,511	4,067	6,226	1,321	848	1,750
June	19,565	10,949	8,655	21,104	12,343	4,945	1,214	2,508	3,988	5,932	1,296	891	1,848
July	17,355	12,245	5,110	21,001	12,557	4,901	1,289	2,250	3,202	6,190	1,360	895	3,468
August	17,709	12,156	5,553	21,676	12,960	5,122	1,369	2,225	3,424	6,064	1,371	938	3,073
September	21,461	14,375	7,089	22,620	13,508	5,423	1,386	2,304	4,753	6,421	1,516	891	2,764
October	30,222	19,933	10,289	26,025	15,774	6,019	1,436	2,797	5,932	6,074	1,369	1,089	3,231
November	31,201	20,197	11,004	25,311	14,834	6,313	1,585	2,582	5,717	6,025	1,412	820	2,763
December	32,379	20,756	11,623	46,415	27,455	10,515	2,968	5,477	6,297	8,385	2,049	1,203	1,856
1923.													
January	27,107	18,930	8,477	19,265	11,049	4,929	1,227	2,060	2,800	5,440	1,331	856	4,249
February	26,178	17,115	9,063	19,506	11,231	5,016	1,257	2,002	2,823	5,158	1,260	823	2,377
March	32,730	19,755	12,975	27,158	15,780	6,950	1,772	2,656	4,387	6,281	1,601	935	2,472
April	30,691	19,178	11,513	23,764	13,940	5,862	1,466	2,496	4,458	5,775	1,539	849	1,836
May	29,261	18,465	10,796	25,696	14,799	6,370	1,640	2,887	5,032	6,402	1,608	908	1,702
June	24,945	13,333	11,612	25,785	14,912	6,485	1,711	2,677	5,240	6,342	1,655	1,064	1,916
July	22,453	14,961	7,961	23,919	14,002	5,745	1,619	2,553	3,888	5,929	1,555	955	3,537
August	22,334	13,909	8,425	25,551	14,964	6,338	1,722	2,527	4,289	6,264	1,670	973	3,151
September	26,052	16,103	9,949	25,198	14,775	6,324	1,668	2,431	6,010	6,419	1,784	902	3,195
October	37,743	22,577	15,166	30,193	18,085	7,246	1,877	2,985	7,592	6,355	1,765	1,169	3,583
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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

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RETAIL SALES.

Table 91.—INDEX NUMBERS.

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

[Base year in bold-faced type.]

Year and Month.	DEPARTMENT STORES. Federal Reserve District. Boston (24 stores).	New York (64 stores).	Philadelphia (17 stores).	Richmond (19 stores).	Atlanta (35 stores).	Chicago (70 stores).	Minneapolis[3] (24 stores).	Dallas[3] (21 stores).	San Francisco (31 stores).	Total for 9 districts, weighted (306 stores).	CHAIN STORES.[2] Grocery (27 chains).	Five and ten (5 chains).	Drug (10 chains).	Cigar (3 chains).	Shoe (6 chains).	Music (4 chains).
	Relative to 1919.															
1919 mo. av...	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1920 mo. av...	116	118	119	113	119	122	113	120	121	119	145	120	119	133	120	110
1921 mo. av...	114	113	117	106	101	106	105	99	116	110	127	124	123	132	113	86
1922 mo. av...	118	116	119	101	94	110	102	92	121	111	146	140	127	129	114	101
1921.																
January.....	109	107	109	92	91	92	98	93	108	101	127	86	118	120	88	79
February.....	86	89	88	84	88	87	82	88	94	88	121	93	112	117	83	78
March.....	121	119	126	118	113	112	108	113	117	117	132	121	125	132	136	82
April.....	118	116	125	108	101	110	115	98	111	112	124	112	123	135	136	75
May.....	118	114	121	107	106	113	108	103	115	113	121	112	121	130	132	65
June.....	122	113	113	112	95	105	108	99	108	109	119	110	122	128	123	60
July.....	78	78	90	77	74	81	84	71	93	81	117	108	124	129	95	56
August.....	83	74	93	76	75	86	94	70	113	84	123	116	121	128	82	72
September....	98	92	91	84	83	100	100	91	108	95	122	113	120	128	97	82
October.....	128	139	139	120	120	112	111	114	124	125	138	141	125	138	129	99
November....	124	131	136	117	110	113	108	104	115	120	135	133	116	125	116	107
December.....	188	189	171	178	155	158	146	149	181	172	148	242	147	173	143	173
1922.																
January.....	100	98	97	76	74	86	83	75	100	90	138	94	117	111	82	72
February.....	84	85	88	72	73	77	71	71	84	80	131	100	115	109	80	75
March.....	110	109	112	94	85	94	91	91	111	101	150	117	123	124	99	81
April.....	127	119	132	106	98	112	107	87	110	113	140	134	121	125	151	79
May.....	123	118	126	103	98	117	106	97	133	115	139	129	123	129	124	81
June.....	122	115	109	103	86	110	101	89	112	108	153	126	124	123	119	81
July.....	82	78	87	71	70	83	81	65	96	80	137	126	126	127	105	83
August.....	89	79	94	73	74	92	93	68	120	87	140	130	129	127	84	99
September....	116	107	107	91	86	114	105	101	114	106	142	135	129	135	116	118
October.....	135	145	144	119	114	122	120	105	137	130	150	155	133	127	121	119
November....	135	142	147	122	113	131	107	105	132	130	162	151	123	127	123	121
December.....	197	200	187	185	162	185	164	149	204	186	166	279	162	179	162	204
1923.																
January.....	106	108	107	84	83	99	92	81	115	100	165	115	129	116	86	95
February.....	92	88	98	80	78	92	77	73	102	88	160	117	126	110	72	88
March.....	127	124	150	115	106	124	105	99	135	123	190	162	145	135	145	96
April.....	128	122	128	101	101	127	114	89	124	118	168	142	135	125	125	99
May.....	133	129	152	112	108	130	114	106	147	128	181	154	142	137	143	100
June.....	136	128	132	115	102	132	109	92	128	123	169	154	149	136	144	97
July.....	91	85	112	83	77	92	84	67	116	90	166	143	141	128	102	82
August.....	99	87	115	83	81	118	97	69	136	98	172	153	145	135	95	103
September....	116	112	115	90	92	127	104	102	127	111	171	151	143	140	127	102
October.....	144	159	170	130	133	154	120	125	160	147	192	180	152	138	139	137
November....																
December....																

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

[2] With the exception of the 4 music chains which operate only locally through the West, these data include the larger individual chain-store systems, which in the aggregate cover practically the entire country. 17,023 unit stores are represented by the 27 grocery chains; 1,828 unit stores by the 5 five and ten cent chains; 463 unit stores by the 10 drug store chains; 2,732 unit stores by the 3 cigar chains; 344 unit stores by the 6 shoe chains; and 58 unit stores by the 4 music chains.

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

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DEPARTMENT STORE STOCKS.

Table 92.—INDEX NUMBERS.

Based on data from Government sources. [1]

[Base year in bold-faced type.]

Year and Month.	VALUE OF STOCKS AT END OF MONTH, BY FEDERAL RESERVE DISTRICTS.									
	Boston (24 stores).	New York (64 stores).	Philadelphia (13 stores).	Richmond (19 stores).	Atlanta (22 stores).	Chicago (59 stores).	Minneapolis (16 stores).	Dallas (19 stores).	San Francisco (29 stores).	Index for United States [2] (265 stores).
1919 monthly av.	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
1920 monthly av.	126.1	135.7	119.9	133.6	133.7	151.9	118.4	142.8	132.7	135.4
1921 monthly av.	107.7	114.1	106.4	105.4	113.9	124.0	97.0	116.0	113.3	113.1
1922 monthly av.	111.2	114.9	112.5	109.2	111.6	122.4	101.7	108.9	114.4	113.9
1920.										
May	130.9	137.2	122.7	139.8	125.7	152.4	125.7	143.9	131.3	136.7
June	123.5	131.0	120.8	131.6	129.9	150.6	120.5	134.9	136.2	133.4
July	119.2	130.2	102.2	130.8	135.0	146.7	120.0	149.7	134.3	131.5
August	124.5	138.0	121.5	135.0	141.3	150.8	126.3	169.2	141.6	139.5
September	136.8	148.7	127.8	149.2	154.2	167.6	129.2	181.8	148.2	150.8
October	141.9	149.9	130.6	149.2	160.4	175.4	129.2	174.7	151.8	153.8
November	140.4	143.0	123.9	137.4	150.4	166.8	122.8	156.6	147.0	146.3
December	113.6	114.7	111.7	101.8	108.2	130.5	92.7	101.6	120.4	114.3
1921.										
January	97.4	101.4	95.8	87.1	101.2	112.9	88.6	100.8	100.1	101.1
February	99.7	106.4	99.4	95.4	110.1	119.3	88.7	110.5	103.3	105.9
March	106.4	114.4	107.2	103.4	113.2	126.4	72.5	117.5	109.2	111.6
April	109.6	117.5	105.6	106.5	115.7	128.4	95.7	117.4	112.8	115.0
May	107.3	115.4	105.4	104.3	111.2	123.7	97.6	106.5	112.7	112.2
June	103.2	109.2	102.1	99.7	107.3	119.5	96.5	110.6	107.8	108.2
July	100.7	105.1	97.9	97.7	105.6	117.3	97.5	107.9	109.7	106.1
August	102.1	110.6	104.9	104.3	113.4	118.2	103.4	123.7	120.3	111.9
September	113.0	122.4	114.9	121.4	126.0	131.6	109.2	133.6	124.9	123.1
October	120.1	127.6	119.7	124.5	131.6	138.7	111.9	131.2	126.3	127.6
November	125.8	130.0	121.0	124.0	128.6	137.6	111.9	133.5	127.9	128.6
December	106.6	109.0	103.0	96.8	103.4	114.5	90.8	99.2	104.0	105.6
1922.										
January	99.1	105.1	95.9	90.8	101.7	106.9	88.5	98.8	106.2	101.4
February	103.6	108.5	104.7	102.4	110.6	117.7	95.6	107.3	111.7	108.7
March	110.7	120.7	116.3	111.7	117.3	127.0	103.3	115.5	120.9	118.2
April	112.2	121.9	115.9	110.6	116.4	124.6	98.7	113.8	122.2	117.6
May	110.9	116.8	110 1	107.0	111.7	122.8	102.5	110.1	114.4	114.1
June	106.2	110.3	109.8	103.7	104.9	115.7	99.2	100.4	107.0	108.3
July	103.7	104.8	105.6	99.8	103.2	113.6	97.8	99.6	108.1	105.6
August	109.0	109.5	111.9	105.0	109.3	125.0	102.0	111.0	112.1	111.8
September	122.0	120.6	121.6	119.5	118.5	128.9	107.7	117.7	118.0	120.5
October	125.1	125.1	127.5	130.3	121.3	134.8	112.6	119.6	120.0	125.7
November	130.0	132.1	126.7	126.0	123.1	136.8	115.5	118.9	124.2	128.5
December	110.5	111.1	105.9	103.2	101.2	115.2	97.2	94.1	107.6	107.7
1923.										
January	107.0	106.8	102.2	99.6	105.2	112.2	100.0	97.0	107.4	105.5
February	111.5	111.5	116.5	113.0	111.9	127.2	107.2	106.8	117.7	115.3
March	119.9	122.9	127.5	124.3	118.9	138.7	117.1	115.4	124.6	125.3
April	125.2	127.3	132.1	125.8	121.4	140.5	117.3	118.9	131.8	128.9
May	124.1	125.0	127.7	121.7	120.8	136.0	115.8	117.2	126.7	125.9
June	115.9	116.1	123.1	114.8	113.4	128.0	103.9	109.9	121.2	118.1
July	108.6	110.9	118 1	121.1	111.4	127.6	97.3	107.1	120.5	115.5
August	116.0	118.5	131.4	122.4	119.8	141.0	103.8	121.3	127.5	124.7
September	129.0	131.0	143.5	141.0	130.0	151.0	108.5	127.0	133.2	135.5
October	142.0	142.0	152.0	141.0	134.0	153.0	111.0	131.0	140.0	142.0
November										
December										

[1] Data compiled by the *Federal Reserve Board, Division of Research and Statistics*, and are based upon dollar amounts as reported to the Board.

[2] Weighted index based upon the number of employees in retail stores as shown by the latest available census data. For details see Federal Reserve Bulletin for February, 1923.

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DISTRIBUTION MOVEMENT.

Table 93.—INDEX NUMBERS.

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

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

Year and Month.	Candy.	Postal Receipts.		Postal Money Orders.					Advertising.	
				Domestic.[2]				Foreign.[2]		
				Paid.		Issued.			Magazine.[7]	Newspaper.[8]
	Sales by manufactures.[2]	Total, 50 cities.[3]	Second Class[4] (quarterly).	Number.	Value.	Number.	Value.			
	Relative to 1920.	Relative to 1919.	Relative to 1919.						Relative to 1913.	Relative to 1919.
1913 monthly average			**100**					175	**100**	
1914 monthly average			103					153	95	
1915 monthly average			106	81	53	69	53	125	94	
1916 monthly average		74	115	93	62	78	59	122	116	73
1917 monthly average		80	113	92	69	85	68	93	122	75
1918 monthly average		93	133	87	77	90	82	90	110	73
1919 monthly average	[9] 94	**100**	200	**100**	**100**	**100**	**100**	**100**	154	**100**
1920 monthly average	**100**	113	234	104	111	108	115	63	188	114
1921 monthly average	70	113	194	106	99	111	108	51	121	103
1922 monthly average	77	124	271	121	105	123	113	63	129	108
1921.										
August	50	105		92	87	102	102	39	90	85
September	48	111	229	99	94	100	100	40	108	100
October	68	118		109	105	111	106	39	120	117
November	82	119		110	103	111	105	50	124	112
December	100	145	246	124	107	142	122	107	116	113
1922.										
January	132	114		107	88	118	105	41	91	102
February	91	111		102	84	110	99	40	113	90
March	64	132	261	136	116	139	123	47	124	112
April	58	121		122	102	121	117	52	140	117
May	62	122		119	100	123	123	45	150	116
June	57	121	262	125	103	123	105	59	134	108
July	55	106		102	89	112	105	57	110	95
August	59	116		108	96	117	110	59	102	93
September	63	124	253	112	105	118	111	60	121	105
October	86	135		132	125	127	117	71	156	126
November	86	135		132	123	126	115	82	153	120
December	110	159	284	158	128	147	127	148	148	120
1923.										
January	101	136		157	111	138	125	80	114	108
February	81	126		119	101	126	115	72	141	100
March	82	152	306	155	138	156	140	95	164	125
April	78	133		136	117	141	125	85	188	130
May	78	135		137	122	141	130	98	185	131
June	72	129	288	137	120	140	128	105	172	117
July	65	115		114	101	134	123	111	141	100
August	58	123		116	108	129	123	119	123	96
September	54	127		117	112	128	120	119	145	111
October	93	148		146	143	150	138	179	185	130
November									184	
December										

See footnotes on opposite page also.

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

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

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

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DISTRIBUTION MOVEMENT.

Table 94.—NUMERICAL DATA.

From Government and non-Government Sources.[1]

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

Year and Month.	CANDY.	POSTAL RECEIPTS.		POSTAL MONEY ORDERS.					ADVERTISING.	
				Domestic[5] (50 principal cities).				Foreign.[6]		
				Paid.		Issued.				
	Sales by manufacturers.[2]	Total 50 cities.[3]	Second class[4] (quarterly).	Number.	Value.	Number.	Value.		Magazine.[7]	Newspaper.[8]
	Thousands of dollars.			Thousands.	Thousands of dollars.	Thousands.	Thousands of dollars.		Thousands of agate lines.	
1913 monthly average			**$2,525**					$5,190	**1,224**	
1914 monthly average			2,598					4,537	1,161	
1915 monthly average			2,684	6,313	$34,812	1,315	$11,467	3,719	1,147	
1916 monthly average		$13,543	2,898	7,248	40,592	1,470	12,702	3,609	1,415	61,440
1917 monthly average		14,611	2,860	7,149	44,863	1,610	14,657	2,748	1,490	62,671
1918 monthly average		17,066	3,367	6,784	50,587	1,711	17,837	2,680	1,344	61,067
1919 monthly average	[9] $37,411	**18,380**	5,051	**7,773**	**65,356**	**1,895**	**21,713**	**2,970**	1,890	**83,859**
1920 monthly average	**39,670**	20,688	5,914	8,098	72,432	2,059	25,017	1,858	2,305	95,832
1921 monthly average	27,707	20,759	4,898	8,211	64,827	2,107	23,351	1,519	1,480	86,661
1922 monthly average	30,538	22,878	6,851	9,409	68,462	2,340	24,544	1,884	1,573	91,103
1921.										
August	19,992	19,289		7,126	56,684	1,940	22,086	1,148	1,105	71,177
September	19,202	20,407	5,786	7,655	61,761	1,900	21,694	1,190	1,325	84,153
October	27,076	21,670		8,462	68,573	2,094	22,907	1,156	1,467	97,748
November	32,595	21,806		8,542	67,148	2,111	22,822	1,487	1,522	93,998
December	39,798	26,727	6,204	9,658	70,132	2,687	26,403	3,191	1,421	94,611
1922.										
January	52,360	20,957		8,307	57,213	2,243	22,818	1,210	1,112	85,944
February	36,280	20,394		7,902	54,849	2,082	21,493	1,186	1,383	75,342
March	25,309	24,283	6,581	10,584	75,540	2,638	26,695	1,385	1,515	93,592
April	23,116	22,156		9,479	66,350	2,284	25,322	1,557	1,717	98,031
May	24,783	22,375		9,240	65,611	2,323	26,706	1,347	1,830	97,090
June	22,645	22,231	6,626	9,743	67,568	2,335	22,718	1,754	1,644	90,753
July	21,791	19,543		7,923	57,985	2,125	22,694	1,680	1,351	79,505
August	23,336	21,372		8,147	62,563	2,218	23,912	1,751	1,243	78,087
September	24,897	22,764	6,384	8,678	68,719	2,233	24,128	1,789	1,485	88,034
October	34,255	24,777		10,277	81,420	2,410	25,382	2,120	1,907	105,542
November	33,990	24,812		10,267	80,246	2,395	25,048	2,427	1,877	100,616
December	43,693	29,150	7,181	12,298	83,484	2,789	27,610	4,405	1,817	100,601
1923.										
January	39,958	24,935		10,233	72,266	2,619	27,226	2,372	1,399	90,422
February	32,007	23,082		9,238	65,725	2,384	24,908	2,128	1,730	83,496
March	32,398	27,870	7,714	12,061	90,117	2,949	30,401	2,825	2,002	105,023
April	31,080	24,374		10,563	76,616	2,670	27,202	2,524	2,298	108,836
May	31,073	24,902		10,681	79,664	2,671	28,238	2,901	2,270	109,559
June	28,576	23,802	7,266	10,683	78,590	2,657	27,723	3,105	2,108	98,359
July	25,953	21,046		8,865	67,862	2,535	26,680	3,371	1,726	83,757
August	22,886	22,624		9,008	70,860	2,440	26,744	3,539	1,505	80,653
September	21,418	23,272		9,104	73,020	2,424	26,151	3,548	1,780	93,014
October	36,807	27,235		11,319	93,284	2,839	29,999	5,310	2,263	109,293
November									2,247	
December										

See footnotes on opposite page also.

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

[5] Total of 50 cities transacting two-thirds of the total money-order business of the country. Money orders paid include, in addition to those both issued and payable in the 50 cities, those presented for payment but issued at any of the other offices in the United States and the 22 foreign countries, mostly in North America and West Indies, to which domestic postage rates apply.

[6] Money orders issued to 10 principal foreign countries, representing approximately 95 per cent of total money orders issued. The countries are Great Britain, Canada, Mexico, France, Italy, Netherlands, Denmark, Norway, Sweden, and Japan.

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

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

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

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DISTRIBUTION MOVEMENT.

Table 95.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

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

Base year in bold-faced type.]

Year and Month.	RESTAURANT SALES.			INTERNAL-REVENUE TAX COLLECTIONS ON SALES.					RESTAURANT SALES.				INTERNAL-REVENUE TAX COLLECTIONS ON SALES.				
	Total, 2 chains.	Childs Co.[2]	Waldorf System, Inc.	Firearms and shells.	Jewelry, watches, and clocks.	Theater admissions.[4]	Bonds, capital stock issues, and conveyances.	Capital stock transfers.	Total, 2 chains. Stores operated.	Total, 2 chains. Sales.	Childs Co.[2]	Waldorf System, Inc.	Firearms and shells.	Jewelry, watches, and clocks.	Theater admissions.[4]	Bonds, capital stock issues, and conveyances.	Capital stock transfers.
	Rel. to 1920	Rel. to 1913.	Rel. to 1920.	Relative to 1919.					Number.	Thousands of dollars.							
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.								
1918 mo. av.	.....	[3]173	.....	.....	.....	.....	.....	.....	.....	.....	[3]$1,228	.....	.....	$371	$3,808	$1,814	$425
1919 mo. av.	.....	195	.....	[3]100	100	100	100	100	.....	.....	1,384	.....	[3]$320	1,198	5,408	3,578	1,018
1920 mo. av.	100	257	100	137	187	134	142	81	160	$2,618	1,828	$790	440	2,239	7,247	5,162	820
1921 mo. av.	99	250	104	84	149	127	112	70	175	2,594	1,774	820	268	1,782	6,892	4,622	715
1922 mo. av.	105	251	122	100	131	104	91	81	189	2,744	1,781	964	320	1,566	5,603	3,257	823
1921.																	
January	102	257	107	34	368	132	138	109	171	2,671	1,822	849	110	4,409	7,121	4,925	1,110
February	91	228	97	42	240	144	112	82	173	2,389	1,622	767	134	2,878	7,803	4,000	833
March	104	261	109	56	121	145	128	51	175	2,718	1,854	864	180	1,447	7,864	4,568	524
April	97	245	103	81	120	137	120	80	174	2,552	1,742	810	261	1,436	7,416	4,309	816
May	101	252	107	39	114	132	112	66	176	2,638	1,789	849	125	1,365	7,152	4,003	673
June	96	240	103	106	123	136	127	80	176	2,517	1,707	810	340	1,474	7,368	4,558	819
July	96	243	99	76	132	108	107	78	176	2,510	1,725	785	242	1,585	5,823	3,812	791
August	103	265	103	133	116	110	110	75	175	2,697	1,880	817	425	1,394	5,930	3,939	763
September	100	253	104	98	101	113	96	29	176	2,617	1,795	822	314	1,212	6,123	3,420	297
October	101	255	107	115	108	119	102	59	175	2,650	1,808	842	368	1,291	6,416	3,656	599
November	95	240	99	117	116	129	97	59	176	2,492	1,707	785	374	1,389	6,995	3,473	598
December	102	259	106	106	125	124	101	75	176	2,673	1,836	837	341	1,500	6,690	3,600	759
1922																	
January	102	245	116	70	302	119	99	76	185	2,660	1,742	918	224	3,614	6,453	3,533	771
February	92	223	104	31	222	108	78	68	185	2,402	1,584	818	98	2,665	5,867	2,802	694
March	103	250	117	46	103	116	91	65	185	2,704	1,776	928	149	1,231	6,285	3,258	664
April	100	243	114	48	90	101	87	84	185	2,630	1,726	904	154	1,074	5,439	3,099	850
May	104	244	124	94	104	108	95	112	187	2,714	1,732	982	300	1,240	5,818	3,399	1,141
June	100	236	119	120	110	103	94	107	188	2,614	1,673	941	385	1,318	5,547	3,356	1,087
July	101	240	119	81	107	85	92	88	188	2,646	1,704	942	259	1,277	4,621	3,307	898
August	108	261	123	183	102	87	84	64	189	2,825	1,854	971	588	1,223	4,710	3,013	649
September	111	265	129	67	91	89	84	62	192	2,902	1,880	1,022	214	1,085	4,789	3,004	632
October	114	270	134	174	101	100	90	78	193	2,976	1,918	1,058	558	1,211	5,396	3,237	798
November	109	258	130	199	111	101	93	92	195	2,859	1,831	1,028	639	1,327	5,485	3,340	932
December	115	274	134	85	128	126	104	75	197	3,001	1,946	1,055	272	1,529	6,825	3,734	762
1923.																	
January	113	268	135	81	358	125	135	78	199	2,971	1,905	1,066	261	4,285	6,766	4,831	794
February	103	242	124	61	215	109	103	86	200	2,696	1,716	980	197	2,570	5,877	3,709	879
March	119	279	143	88	113	124	110	86	201	3,111	1,980	1,131	281	1,352	6,709	3,922	876
April	113	265	136	68	115	112	116	104	202	2,961	1,883	1,078	218	1,381	6,051	4,145	1,063
May	117	271	146	121	122	122	119	74	203	3,076	1,923	1,153	388	1,467	6,582	4,247	758
June	112	259	139	142	133	118	115	82	205	2,939	1,841	1,098	456	1,591	6,370	4,124	831
July	113	261	140	194	129	95	107	66	208	2,955	1,852	1,103	622	1,550	5,141	3,842	672
August	121	288	144	108	129	103	96	48	209	3,178	2,042	1,136	347	1,546	5,561	3,425	484
September	122	284	150	161	97	91	87	43	209	3,200	2,014	1,186	516	1,162	4,933	3,130	435
October	125	287	154	71	137	129	100	51	209	3,260	2,040	1,220	227	1,643	7,000	3,565	515
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Data on restaurant sales from *Childs Co.* and *Waldorf System, Inc.*; tax collections from *Bureau of Internal Revenue, Treasury Department.*

[2] The base year, 1913, showed a monthly average of $710,000; monthly averages for intervening years may be found in the October issue (No. 26), pages 58 and 59.

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

[4] Includes cabarets and concerts. The rate of tax under the act of 1921 (represented by data for 1922) is "1 cent for each 10 cents or fraction thereof of the amount paid for admission," payable by the person paying such admission, except "where the amount paid for admission is 10 cents or less, no tax shall be paid." The act of 1918 provided for the same rate of taxation but allowed no exceptions and, hence, the data for 1922 are not quite as comprehensive as the earlier data. However, the variance is not such as will prohibit comparison.

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COST OF LIVING.

Table 96.—INDEX NUMBERS.

Based on data from Government and non-Government sources.

[Base year in bold-faced type.]

Year and Month.	National Industrial Conference Board Index.[1] Relative to July, 1914.						U. S. Department of Labor Index.[2] Relative to 1913.						
	Food.	Shelter.	Clothing.	Fuel and light.	Sundries.	All items.	Food.	Clothing.	Housing.	Fuel and light.	Furniture and house furnishings.	Miscellaneous.	Total.
1913, average							**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
1914, July	**100**	**100**	**100**	**100**	**100**	**100**							
1914, December							105.0	101.0	100.0	101.0	104.0	103.0	103.0
1915, July	100	100	103	102	100	101							
1915, December							105.0	104.7	101.5	101.0	110.6	107.4	105.1
1916, July	111	102	120	104	104	109							
1916, December							126.0	120.0	102.3	108.4	127.8	113.3	118.2
1917, July	146	105	143	126	117	131							
1917, December							157.0	149.1	100.1	124.1	150.6	140.5	142.4
1918, December							187.0	205.3	109.2	147.9	213.6	165.8	174.4
1918, average for 2 months	173	118	185	138	152	159							
1919, av. 2 mos. (June, Dec.)							195.5	241.6	119.8	151.2	244.3	181.7	188.3
1919, average 3 months	186	129	205	144	164	172							
1920, monthly average	205	154	261	168	185	198							
1920, av. 2 mos. (June, Dec.)							198.5	223.0	143.0	183.4	289.6	204.8	208.5
1921, monthly average	156	169	166	183	184	167							
1921, av. 3 mos. (May, Sept., Dec.)							149.3	199.7	160.0	181.1	230.1	207.8	177.3
1922, monthly average	142	166	155	179	173	157							
1922, quarterly average							141.5	172.7	161.2	180.1	205.1	201.6	167.3
1922.													
January	150	169	156	178	178	161							
February	142	169	156	177	177	158							
March	139	165	154	174	174	155	138.7	175.5	160.9	175.8	206.5	203.3	166.9
April	139	165	155	174	174	155							
May	139	165	156	174	174	155							
June	141	165	153	174	174	155	141.0	172.3	160.9	174.4	202.9	201.5	166.6
July	142	165	154	174	172	156							
August	139	165	153	181	172	155							
September	140	165	155	187	172	156	139.8	171.3	161.1	183.8	202.9	201.1	166.3
October	143	165	157	187	172	157							
November	145	167	160	186	171	158							
December	147	167	156	187	171	159	146.6	171.5	161.9	186.4	208.2	200.5	169.5
1923.													
January	144	167	160	187	171	158							
February	142	167	162	187	171	158							
March	142	170	168	186	173	159	142.0	174.4	162.4	186.2	217.4	200.3	168.8
April	143	170	167	180	173	159							
May	143	172	174	178	173	160							
June	144	172	169	178	173	160	144.3	174.9	163.4	180.6	222.2	200.3	169.7
July	147	175	170	176	173	162							
August	146	175	171	176	173	162							
September	149	175	175	176	173	163	149.3	176.5	164.4	181.3	222.4	201.1	172.1
October	150	175	176	178	173	164							
November													
December													

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

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

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WHOLESALE PRICES.

Table 97.—INDEX NUMBERS.

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

[Base year in bold-faced type.]

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

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

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

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

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

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WHOLESALE PRICES.

Table 98.—INDEX NUMBERS.

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

[Base year in bold-faced type.]

Year and Month.	COMPILED BY FEDERAL RESERVE BOARD. (Revised.)								DUN'S.	BRADSTREET'S
	Agricultural products.	Animal products.	Forest products.	Mineral products.	Total raw products.	Producers' goods.[2]	Consumers' goods.[2]	All commodities.		
	21 quotations.	21 quotations.	11 quotations.	35 quotations.	88 quotations.	117 quotations.	199 quotations.	404 quotations.	300 commodities.	96 commodities.
	Relative to 1913.									
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average	102	103	92	92	99	92	101	98	101	97
1915 monthly average	112	98	90	97	101	97	102	101	105	107
1916 monthly average	130	119	102	138	126	143	119	127	123	123
1917 monthly average	211	174	135	191	187	184	163	177	199	170
1918 monthly average	243	203	157	181	205	181	191	194	190	203
1919 monthly average	250	221	211	180	218	179	211	206	191	203
1920 monthly average	255	186	312	236	229	214	231	226	207	204
1921 monthly average	134	110	166	185	142	135	159	147	141	123
1922 monthly average	145	125	185	208	159	128	151	149	142	132
1921.										
May	134	106	159	186	140	137	156	145	138	117
June	126	103	158	178	135	133	153	142	137	115
July	122	113	155	172	135	128	154	141	132	116
August	123	114	152	169	135	125	157	142	135	120
September	141	105	154	168	137	126	155	141	134	120
October	135	107	162	174	138	126	154	142	134	121
November	130	103	175	178	137	125	153	141	135	123
December	130	103	169	179	137	125	151	140	136	123
1922.										
January	130	109	167	178	139	123	146	138	136	123
February	140	121	166	177	146	118	148	141	136	124
March	141	122	165	178	147	120	150	142	140	126
April	145	120	167	180	148	122	149	143	137	125
May	152	122	174	202	157	125	150	148	139	127
June	146	123	186	211	159	127	151	150	140	129
July	147	130	188	241	171	129	154	155	144	131
August	138	127	191	261	173	129	149	155	143	131
September	136	132	199	236	168	132	150	153	142	131
October	147	132	204	218	166	135	152	154	145	136
November	160	129	207	209	166	136	155	156	151	145
December	161	128	210	208	167	135	157	156	153	150
1923.										
January	164	125	215	213	168	136	155	156	153	149
February	170	123	220	207	167	141	155	157	154	149
March	174	123	227	202	167	148	156	159	158	151
April	172	123	232	198	166	150	157	159	160	151
May	167	122	226	189	161	148	156	156	159	148
June	165	119	215	184	158	144	155	153	158	145
July	154	120	209	179	153	141	154	151	156	142
August	152	125	203	177	153	137	154	150	154	139
September	163	131	196	176	158	139	158	154	155	140
October	172	122	197	171	155	139	159	153	158	142
November									158	143
December										

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

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

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EMPLOYMENT BY GROUPS OF INDUSTRIES.

Table 99.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	Total, 14 groups (1,428 factories).	INDUSTRY GROUP.													
		Food and kindred products.	Textiles and their products.	Iron and steel and their products.	Lumber and its manufacture.	Leather and its finished products.	Paper and printing.	Liquors and beverages.	Chemicals and other products.	Stone, clay, and glass products.	Metal and metal products other than iron and steel.	Tobacco manufacture.	Vehicles for land transportation.	Railway repair shops.	Miscellaneous industries.
	Relative to 1921.														
1921 monthly average...	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
1922 monthly average...	109.7	104.2	97.2	116.5	110.9	108.9	103.6	52.6	104.9	118.9	121.3	102.3	150.8	99.4	95.2
1921.															
January	104.4	103.5	87.5	126.9	103.1	79.4	106.0	120.7	113.0	109.3	104.9	93.9	60.6	103.5	118.9
February	103.4	101.5	95.0	117.5	105.2	85.5	103.9	113.8	106.2	107.1	105.2	92.3	72.0	96.6	115.7
March	101.8	98.7	93.3	109.8	105.6	87.0	100.9	114.3	104.1	104.1	100.5	100.2	92.3	94.4	110.1
April	101.4	95.7	96.7	101.2	100.9	91.2	99.6	114.7	101.7	100.8	98.2	92.9	113.0	87.9	108.8
May	100.9	95.0	99.2	98.7	98.0	95.1	100.0	116.9	101.6	102.8	98.2	87.8	117.2	96.2	103.5
June	97.9	95.7	100.3	93.0	97.5	100.6	99.8	122.6	95.8	105.7	96.1	99.1	111.7	90.7	97.0
July	96.9	94.4	101.9	85.9	97.7	106.4	100.0	108.3	94.0	80.4	94.4	101.9	116.3	99.7	95.4
August	97.9	101.5	103.0	87.9	95.0	111.1	98.6	99.3	93.1	85.2	99.5	105.9	112.8	105.3	93.1
September	99.1	105.2	104.7	90.2	95.9	110.0	95.6	67.8	95.5	92.5	100.6	105.0	112.5	108.1	92.5
October	100.1	105.9	105.5	94.8	97.9	111.7	95.5	96.8	98.0	104.2	102.8	107.6	109.3	114.7	88.9
November	100.5	103.8	105.7	96.9	101.8	110.0	99.5	75.9	99.3	104.6	96.3	110.0	112.3	107.3	88.2
December	95.8	98.4	107.0	97.6	102.0	112.0	100.7	56.9	97.7	103.2	103.3	103.3	69.8	100.5	87.8
1922.															
January	99.8	100.2	106.7	95.5	101.6	116.2	101.0	57.6	98.5	102.1	106.2	100.6	110.7	96.5	89.3
February	100.4	101.2	99.2	97.6	104.3	116.3	100.8	61.1	99.5	107.0	109.5	100.7	117.8	100.6	89.8
March	102.9	100.0	97.0	102.7	105.9	110.9	101.2	57.9	98.2	108.9	114.9	102.1	127.7	102.1	93.5
April	103.7	96.0	89.7	108.6	106.4	101.8	99.3	56.9	100.0	117.4	117.3	101.6	141.0	100.5	92.4
May	107.0	98.9	90.7	113.5	109.7	97.8	100.1	56.4	100.2	122.7	119.1	98.7	156.8	105.1	92.8
June	110.5	104.3	91.8	118.0	112.4	97.9	101.0	57.5	101.6	121.6	122.1	101.5	166.9	107.7	94.5
July	110.9	106.9	93.6	119.3	114.1	104.0	104.7	56.5	102.4	113.7	127.7	101.3	170.2	76.5	94.5
August	111.5	105.6	93.5	120.4	111.5	108.5	103.9	54.2	108.1	122.9	124.9	102.2	167.8	77.8	96.0
September	113.3	108.1	98.2	123.7	112.4	109.6	104.3	47.1	108.4	122.2	124.1	108.3	157.3	96.4	97.6
October	116.7	109.2	99.8	129.2	115.6	111.4	106.2	46.7	112.3	133.1	127.3	104 1	162.7	107.4	99.3
November	119.4	111.4	102.4	132.9	119.0	117.6	109.6	46.0	114.2	127.4	131.6	103.4	166.3	109.0	100.9
December	120.4	107.9	103.6	136.4	117.9	115.1	110.9	40.5	115.9	127.9	131.2	102.7	164.5	114.1	102.0
1923.															
January	124.3	107.4	104.0	140.7	119.1	121.9	113.3	40.4	115.4	119.6	135.8	101.4	186.2	118.4	103.0
February	128.2	107.5	110.6	143.1	121.1	122.0	112.2	41.2	118.3	131.9	139.7	100.4	197.1	118.9	108.1
March	130.6	108.1	112.0	147.5	124.3	122.1	109.5	42.5	119.2	138.4	142.5	98.7	202.4	120.1	110.1
April	130.8	106.0	111.6	146.9	128.6	117.9	111.1	45.1	120.4	142.5	142.0	98.5	208.9	119.8	109.5
May	131.3	105.6	111.1	149.5	125.1	113.8	112.1	46.0	120.9	144.8	141.7	96.0	210.0	118.9	110.1
June	130.9	108.6	109.8	149.3	124.7	119.4	107.2	48.2	119.2	142.5	140.8	96.7	203.7	119.9	111.1
July	130.9	111.0	108.2	149.9	125.3	114.4	111.9	83.0	121.5	142.7	140.7	95.4	200.1	122.8	111.5
August	**130.3**	**111.0**	**104.0**	**151.1**	**125.0**	**116.5**	**111.9**	**82.3**	**118.8**	**154.9**	**138.6**	**96.5**	**198.7**	**123.6**	**111.4**
September	130.2	110.5	105.4	149.0	123.0	115.6	110.3	80.6	117.5	155.0	141.0	98.1	197.5	123.6	112.9
October	129.9	115.8	101.6	149.0	123.2	115.7	110.6	69.5	119.1	147.2	140.6	99.6	196.9	120.7	113.3
November															
December															

See footnote on opposite page.

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EMPLOYMENT BY GROUPS OF INDUSTRIES.

Table 100.—NUMERICAL DATA.

Based on data from Government sources.[1]

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

Year and Month.	Total, 14 groups (1,428 factories).	Food and kindred products.	Textiles and their products.	Iron and steel and their products.	Lumber and its manufacture.	Leather and its finished products.	Paper and printing.	Liquors and beverages.	Chemicals and other products.	Stone, clay, and glass products.	Metal and metal products other than iron and steel.	Tobacco manufacture.	Vehicles for land transportation.	Railway repair shops.	Miscellaneous industries.
	Number of employees on pay roll.														
1921 monthly average	**1,559,316**	**131,251**	**255,580**	**349,718**	**23,286**	**49,625**	**49,899**	**1,447**	**75,022**	**13,810**	**75,928**	**30,110**	**154,793**	**61,027**	**287,480**
1922 monthly average	1,710,665	136,766	248,361	407,264	25,827	55,045	51,686	761	78,722	16,421	92,124	30,797	233,446	60,684	273,755
1921.															
January	1,628,134	135,940	223,705	443,754	24,018	39,385	52,865	1,747	84,803	15,102	79,664	28,279	93,852	63,118	341,902
February	1,612,611	133,285	242,854	410,773	24,507	42,441	51,838	1,646	79,676	14,787	79,887	27,797	111,536	58,911	332,672
March	1,587,786	129,688	238,542	383,794	24,599	43,185	50,371	1,654	78,116	14,378	76,282	30,176	142,878	57,584	316,539
April	1,580,749	125,725	247,137	353,739	23,496	45,236	49,693	1,660	76,291	13,921	74,574	27,980	174,864	53,616	312,817
May	1,573,538	124,810	253,743	344,958	22,814	47,178	49,916	1,691	76,186	14,197	74,571	26,438	181,474	58,100	297,462
June	1,527,124	125,711	256,319	325,257	22,679	49,936	49,802	1,758	71,858	14,596	72,963	29,825	172,882	54,710	278,828
July	1,510,210	123,871	260,460	300,441	22,736	52,781	49,878	1,551	70,503	11,110	71,663	30,666	180,148	60,225	274,177
August	1,526,479	133,321	263,257	307,167	22,097	55,117	49,177	1,421	69,859	11,770	75,540	31,904	174,628	63,648	267,573
September	1,544,529	138,086	267,661	315,309	22,309	54,593	47,686	965	71,673	12,782	76,394	31,633	174,131	65,347	265,960
October	1,560,155	139,082	269,567	331,533	22,765	55,440	47,655	1,385	73,520	14,389	78,050	32,395	169,248	69,398	255,728
November	1,567,374	136,275	270,147	338,817	23,680	54,599	49,637	1,082	74,508	14,446	73,130	33,122	173,779	65,477	253,675
December	1,493,107	129,215	273,568	341,077	23,733	55,603	50,271	808	73,267	14,245	78,417	31,104	108,091	61,285	252,423
1922.															
January	1,556,507	131,534	272,619	333,947	23,659	57,692	50,403	818	73,865	14,096	80,671	30,301	171,205	58,898	253,709
February	1,565,401	132,852	253,467	341,203	24,281	57,714	50,318	868	74,621	14,777	83,142	30,307	182,444	61,350	258,057
March	1,604,959	131,316	247,956	359,133	24,663	55,016	50,493	822	73,690	15,041	87,226	30,748	197,689	62,283	268,803
April	1,616,834	126,112	229,163	379,695	24,790	50,506	49,546	808	75,018	16,207	89,073	30,593	218,245	61,288	265,790
May	1,668,988	129,852	231,753	396,654	25,537	48,527	49,938	800	75,170	16,942	90,443	29,709	242,691	64,131	266,841
June	1,722,392	136,995	234,716	412,704	26,176	48,570	50,377	816	76,199	16,800	92,724	30,558	258,443	65,737	271,577
July	1,729,826	140,447	239,342	417,180	26,576	51,590	52,235	802	76,794	15,697	96,934	30,511	263,398	46,655	271,666
August	1,737,931	138,691	239,000	420,901	25,964	53,834	51,866	784	81,109	16,972	94,861	30,779	259,722	47,440	276,005
September	1,766,599	141,984	250,858	432,480	26,170	54,377	52,054	682	81,304	16,874	94,208	32,616	243,490	58,802	280,700
October	1,819,466	143,354	255,081	451,828	26,922	55,276	52,966	676	84,250	18,383	96,652	31,361	251,787	65,502	285,428
November	1,862,433	146,315	261,620	464,563	27,720	58,345	54,703	665	85,679	17,600	99,946	31,146	257,502	66,503	290,126
December	1,876,645	141,738	264,752	476,873	27,464	57,096	55,338	586	86,969	17,657	99,608	30,933	254,652	69,619	293,360
1923.															
January	1,938,447	140,957	266,297	491,812	27,740	60,495	56,555	584	86,554	16,522	103,092	30,525	288,309	72,284	296,729
February	1,998,923	141,216	282,721	500,214	28,200	60,567	56,013	596	88,736	18,211	106,095	30,216	303,492	72,555	310,691
March	2,036,643	142,017	286,084	515,744	28,943	60,595	54,659	615	89,464	19,114	108,190	29,719	311,777	73,263	316,459
April	2,039,622	139,227	285,082	513,637	29,946	58,499	55,417	653	90,356	19,677	107,786	29,669	321,899	73,119	314,655
May	2,047,150	138,648	284,029	522,869	29,129	56,458	55,945	666	90,213	19,906	107,648	28,904	323,594	72,556	316,495
June	2,040,827	142,569	280,641	521,991	29,029	59,263	53,483	698	89,422	19,674	106,924	29,103	315,364	73,181	319,485
July	2,041,250	145,651	276,573	521,321	29,168	56,793	55,855	1,201	91,137	19,700	106,835	28,720	309,725	74,933	320,638
August	2,031,884	145,731	265,882	528,321	29,114	57,826	55,839	1,191	89,143	21,394	105,241	29,062	307,585	75,444	320,111
September	2,029,618	145,079	269,326	521,075	28,646	57,384	55,040	1,167	88,129	21,403	107,044	29,543	305,714	75,436	324,632
October	2,025,847	151,953	259,582	521,244	28,678	57,403	55,210	1,005	89,386	20,323	106,741	29,996	304,864	73,653	325,809
November															
December															

[1] Data from *U. S. Department of Labor, Employment Service,* as compiled from reports of 1,428 identical factories each month; industries are grouped according to classification in the census of manufactures.

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Table 101.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	FACTORY EMPLOYMENT.											RAILWAY EMPLOYMENT.		IMMIGRATION AND EMIGRATION.				
	Employees on pay roll.						Total pay roll.		Average weekly earnings.					Alien.		United States citizens.		Passports issued.[11]
	United States.[2]	New York.[3]	Illinois.	Detroit.	Wisconsin.	Massachusetts.[4]	New York.[3]	Wisconsin.	New York.[3]	Wisconsin.	Massachusetts.[4]	Employees on pay roll.[7]	Average hourly compensation.[8]	Immigration.[9]	Emigration.[10]	Arrivals.	Departures.	
	Relative to 1921.	Relative to 1914.	Relative to May, 1921.	Relative to 1920.	Relative to 1915.[6]	Relative to 1922.[5]	Relative to 1914.	Relative to 1915.[6]	Relative to 1914.	Relative to 1915.[6]	Relative to 1922.[5]	Relative to 1916.		Relative to 1913.				
1913 mo. av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**100**	**100**	**100**	**100**	**100**
1914 mo. av.	.....	**100**	.....	.....	.....	.....	**100**	.....	**100**	.....	.....	.....	.....	98	104	94	82	87
1915 mo. av.	.....	103	.....	.....	**105**	.....	107	**112**	103	**106**	.....	.....	.....	30	63	41	30	99
1916 mo. av.	.....	121	.....	.....	128	.....	141	160	116	125	.....	**100**	**100**	26	39	46	34	99
1917 mo. av.	.....	126	.....	.....	136	.....	166	198	131	146	.....	105	113	25	24	33	47	160
1918 mo. av.	.....	128	.....	.....	140	.....	210	258	188	186	.....	112	168	15	32	27	93	242
1919 mo. av.	.....	120	.....	.....	136	.....	227	284	188	209	.....	116	202	17	35	44	41	418
1920 mo. av.	.....	124	.....	**100**	135	.....	281	342	226	254	.....	122	242	44	70	69	70	684
1921 mo. av.	**100**	97	106.6	55	94	.....	201	191	206	202	.....	101	241	49	68	78	78	587
1922 mo. av.	110	105	111.4	91	107	[5]**100**	211	210	201	196	[5]**100**	100	224	37	40	99	81	587
1921.																		
May	101	96	**100.0**	64	91.5	.....	201	191.6	207	209.4	.....	96	.....	69	59	66	63	918
June	98	95	.....	62	88.6	.....	196	177.0	206	199.7	.....	96	.....	49	80	66	107	777
July	97	93	.....	67	89.4	.....	189	166.8	202	186.7	.....	99	229	39	74	73	112	564
August	98	93	106.0	66	92.0	.....	190	185.5	204	201.6	.....	102	225	41	75	111	95	481
September	99	96	112.1	65	93.5	.....	194	179.6	201	192.0	.....	104	226	41	90	147	120	425
October	100	99	109.2	63	94.4	.....	195	181.6	197	192.4	.....	106	225	39	76	92	86	385
November	101	99	108.2	64	93.9	.....	193	176.5	195	188.0	.....	105	228	38	58	61	61	373
December	96	99	103.9	34	94.5	.....	198	179.2	200	189.7	.....	99	228	26	67	59	68	366
1922.																		
January	100	97	105.5	64	95.6	.....	191	167.9	196	175.6	.....	94	230	19	31	49	52	373
February	100	100	105.7	69	96.5	.....	195	184.5	194	191.2	.....	94	235	15	28	71	63	383
March	103	101	107.4	75	99.5	.....	200	186.7	197	187.6	.....	95	228	21	31	89	70	775
April	104	100	107.0	85	101.9	.....	194	193.1	194	189.5	.....	96	228	25	49	81	87	1,125
May	107	101	110.4	96	104.7	.....	200	206.3	197	197.2	.....	99	225	31	45	81	99	1,251
June	110	103	114.9	102	109.5	.....	205	219.3	200	200.4	.....	102	225	30	53	78	117	930
July	111	103	110.1	103	107.3	.....	204	199.9	198	186.3	.....	89	216	45	60	91	176	486
August	111	105	111.2	99	108.6	.....	212	216.7	201	199.5	.....	97	214	46	38	128	71	391
September	113	107	113.0	93	110.1	100.0	221	220.6	206	200.3	100.0	104	220	56	34	223	62	344
October	117	110	114.9	99	111.1	101.9	227	229.2	205	208.3	94.6	110	218	60	35	141	65	323
November	120	113	117.2	102	116.4	105.1	237	247.1	209	212.3	104.0	111	222	56	34	86	51	322
December	120	115	119.0	104	120.1	104.4	243	251.3	211	209.3	105.5	109	225	37	37	68	52	338
1923.																		
January	124	114	118.9	114	120.7	105.3	241	245.0	210	203.0	107.8	108	223	32	23	64	54	439
February	128	116	122.2	120	124.7	104.9	241	261.6	207	210.0	108.4	108	228	33	17	82	71	282
March	131	119	124.8	125	125.5	105.5	257	263.9	216	210.4	110.5	110	221	45	21	106	65	539
April	131	118	125.7	128	127.3	104.3	257	269.9	216	212.3	109.6	112	222	55	27	100	64	828
May	131	117	126.6	130	123.9	104.1	261	280.1	221	226.5	120.1	115	220	56	32	86	69	1,171
June	131	116	127.3	125	124.4	101.7	260	280.1	223	225.6	119.4	117	220	49	35	79	100	958
July	131	115	126.8	124	128.4	.....	256	267.8	221	208.9	.....	119	222	83	44	84	133	567
August	130	114	128.4	119	126.7	.....	249	280.1	217	221.2	.....	120	220	86	37	136	92	424
September	130	115	127.6	121	123.1	.....	253	272.2	220	221.2	.....	.....	.....	91	32	84	54	361
October	130	121	.....	121	120.9	.....	259	276.0	222	228.5	.....	.....	.....	.....	.....	.....	.....	349
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Except railway employment from the *Bureau of Railway Economics* and Detroit employment from the *Employers' Association of Detroit*. Data on employment in 1,428 United States factories, compiled by *United States Department of Labor, Employment Service;* data on New York State factories furnished by the *New York Department of Labor;* Wisconsin factories by the *Wisconsin Industrial Commission;* Massachusetts factories from the *Massachusetts Department of Labor and Industries, Division of Statistics;* total immigration and emigration statistics from *U. S. Department of Labor, Bureau of Immigration:* arrivals, departures, and passports issued from the *U. S Department of State, Division of Passport Control;* index of Illinois employment from "*The Employment Bulletin,*" published by the *Illinois Department of Labor*. For figures on unemployment in Pennsylvania, compiled monthly from April, 1921, through July, 1923, now discontinued, see August, 1923 issue (No. 24), pages 160 and 161.

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

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Table 102.—NUMERICAL DATA.

Based on data from Government sources.[1]

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

Year and Month.	Factory Employment.					Railway Employment.		Immigration and Emigration.				
	Employees on pay roll.			Total pay roll.	Average weekly earnings.	Employees on pay roll.[7]	Average hourly compensation.[8]	Aliens.		United States citizens.		Passports issued.[11]
	United States.[2]	Detroit.	New York State.[3]	New York State.[3]				Immigration.[9]	Emigration.[10]	Arrivals.	Departures.	
	Number.	Number.	Thousands.	Thousands of dollars.	Dollars.	Thousands.	Dollars.	Number.				
1913 monthly average								**118,936**	**50,994**	**24,600**	**30,069**	**1,954**
1914 monthly average			**478**	**6,942**	**12.48**			116,923	52,817	23,238	24,580	1,693
1915 monthly average			494	6,377	12.85			36,187	32,015	10,161	8,954	1,093
1916 monthly average			579	8,366	14.43	**1,647**	**.276**	30,562	20,067	11,208	10,321	1,927
1917 monthly average			604	9,892	16.37	1,733	.313	30,240	12,198	8,187	14,161	3,135
1918 monthly average			614	12,481	23.50	1,842	.463	17,654	16,106	6,564	27,909	4,735
1919 monthly average			573	13,490	23.50	1,913	.557	19,752	18,019	10,839	12,247	8,163
1920 monthly average		**177,633**	594	16,711	28.15	2,013	.667	51,798	35,672	17,038	21,102	13,374
1921 monthly average	**1,559,316**	97,845	464	11,943	25.72	1,661	.665	57,804	34,463	19,272	23,340	11,474
1922 monthly average	1,710,665	161,260	500	12,524	25.04	1,645	.618	43,641	20,192	24,296	24,209	11,463
1921.												
May	1,573,538	113,406	461	11,929	25.86	1,576	.....	82,648	30,029	16,234	18,868	17,939
June	1,527,124	110,331	453	11,641	25.71	1,586	.....	57,803	40,950	16,240	32,202	15,177
July	1,510,210	118,803	444	11,219	25.26	1,635	.631	46,367	37,791	17,841	33,566	11,024
August	1,526,479	116,789	443	11,280	25.43	1,680	.621	48,707	38,352	27,313	28,549	9,389
September	1,544,529	115,975	461	11,550	25.07	1,718	.625	48,814	45,752	36,130	35,953	8,314
October	1,560,155	111,403	472	11,571	24.53	1,754	.622	45,975	38,956	22,518	25,868	7,517
November	1,567,374	113,136	471	11,465	24.32	1,732	.630	44,648	29,646	14,910	18,414	7,280
December	1,493,107	60,951	471	11,744	24.91	1,637	.630	30,897	34,130	14,399	20,385	7,145
1922.												
January	1,556,507	113,099	464	11,330	24.43	1,552	.635	22,633	15,585	12,057	15,519	7,281
February	1,565,401	121,763	478	11,563	24.17	1,545	.649	17,643	14,423	17,573	19,061	7,465
March	1,604,959	132,620	484	11,901	24.57	1,570	.628	24,539	15,696	21,884	20,993	15,142
April	1,616,834	151,000	478	11,546	24.15	1,578	.629	29,166	24,962	19,889	26,197	21,979
May	1,668,988	170,126	482	11,857	24.59	1,628	.620	36,880	23,147	19,837	29,643	24,448
June	1,722,392	180,971	490	12,199	24.91	1,685	.621	36,236	26,944	19,212	35,329	18,179
July	1,729,826	183,494	490	12,136	24.77	1,468	.595	53,242	30,834	22,279	53,069	9,503
August	1,737,931	176,640	501	12,580	25.10	1,594	.590	55,033	19,499	31,407	21,364	7,637
September	1,766,599	165,015	511	13,145	25.71	1,709	.606	67,016	17,261	54,766	18,668	6,723
October	1,819,466	175,147	528	13,514	25.61	1,804	.603	71,192	17,847	34,678	19,546	6,309
November	1,862,433	181,325	540	14,061	26.04	1,820	.614	66,130	17,279	21,251	15,354	6,288
December	1,876,645	184,022	548	14,460	26.39	1,789	.620	43,984	18,830	16,720	15,761	6,597
1923.												
January	1,938,447	202,959	547	14,341	26.21	1,780	.615	38,253	11,502	15,645	16,120	6,990
February	1,998,923	213,790	554	14,329	25.87	1,784	.629	38,760	8,844	20,217	21,257	5,508
March	2,036,643	221,139	567	15,262	26.92	1,816	.609	53,330	10,630	26,181	19,583	10,524
April	2,039,622	227,344	566	15,276	27.00	1,844	.611	65,135	13,763	24,563	19,209	16,170
May	2,047,150	229,971	560	15,484	27.63	1,896	.606	66,854	16,334	21,161	20,603	22,885
June	2,040,827	222,045	555	15,460	27.85	1,934	.607	58,477	17,973	19,377	30,067	18,710
July	2,041,250	220,099	551	15,184	27.54	1,955	.612	98,581	22,254	20,637	39,898	11,074
August	2,031,884	210,506	546	14,816	27.12	1,974	.607	101,974	18,756	33,510	27,744	8,280
September	2,029,618	214,590	549	15,039	27.41	.....	.....	107,652	16,318	20,637	16,318	7,063
October	2,025,847	214,555	556	15,406	27.73	.....	.....	.....	.....	.....	.....	6,826
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

[4] The index numbers are computed on a chain relative basis from data received from an increating number of firms (202 in September, 1922, and 692 in June, 1923). The chain relatives take account of percentage variation rather than absolute variation in the figures, and show the trends irrespective of the change in the number of firms reporting.

[5] Relative to September, 1922.

[6] Relative to first quarter of 1915.

[7] On 15th of month.

[8] Average hourly compensation represents the earnings of the railway employees on Class I carriers, excluding officers, averaged for the month.

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

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

[11] Excludes passports issued to Government officials.

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WAGES.

Table 103.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	WAGES OF COMMON LABOR BY GEOGRAPHIC DIVISIONS.									
	United States average.	New England.	Middle Atlantic.	South Atlantic.	East South Central.	West South Central.	East North Central.	West North Central.	Mountain.	Pacific.
	Relative to 1915.									
1915 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1916 monthly average	115	125	120	114	108	106	114	112	112	108
1917 monthly average	140	155	150	150	142	131	138	136	138	138
1918 monthly average	180	195	190	193	192	175	186	180	169	173
1919 monthly average	205	205	205	229	233	225	205	212	181	200
1920 monthly average	245	245	250	264	267	250	252	248	212	231
1921 monthly average	180	190	175	186	208	175	167	180	177	192
1922 monthly average	160	195	180	150	167	150	148	124	142	185
1922.										
January	140	.....	.....	164	175	150	95	128	123	177
February	140	.....	.....	107	150	150	124	116	138	181
March	145	165	.....	121	158	144	143	108	131	181
April	150	180	155	136	175	138	138	124	131	177
May	150	175	165	150	158	138	152	120	135	181
June	160	190	165	150	175	163	143	120	142	185
July	165	190	180	164	175	150	157	128	146	188
August	170	210	185	179	183	156	162	128	150	192
September	170	205	195	157	167	156	162	136	154	196
October	170	205	200	150	158	150	167	136	157	200
November	170	215	205	150	167	144	167	128	154	188
December	170	220	215	150	167	144	167	120	154	181
1923.										
January	165	235	200	129	158	150	143	116	146	185
February	165	240	200	150	158	150	162	116	146	181
March	165	210	210	136	175	138	167	120	150	177
April	180	260	210	164	175	163	152	132	162	196
May	185	265	230	179	183	150	190	144	154	196
June	195	265	235	200	217	150	200	144	158	204
July	195	260	240	193	183	157	195	144	177	208
August	200	270	245	193	183	150	205	148	169	215
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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WAGES.

Table 104.—NUMERICAL DATA.

Based on data from Government sources.[1]

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

Year and Month.	WAGES OF COMMON LABOR BY GEOGRAPHIC DIVISIONS.									
	United States average.	**New England.**	**Middle Atlantic.**	**South Atlantic.**	**East South Central.**	**West South Central.**	**East North Central.**	**West North Central.**	**Mountain.**	**Pacific.**
	Cents per hour.									
1915 monthly average	**20**	**20**	**20**	**14**	**12**	**16**	**21**	**25**	**26**	**26**
1916 monthly average	23	25	24	16	13	17	24	28	29	28
1917 monthly average	28	31	30	21	17	21	29	34	36	36
1918 monthly average	36	39	38	27	23	28	39	45	44	45
1919 monthly average	41	41	41	32	28	36	43	53	47	52
1919 monthly average	49	49	50	37	32	40	53	62	55	60
1921 monthly average	36	38	35	26	25	28	35	45	46	50
1922 monthly average	32	39	36	21	20	24	31	31	37	48
1922.										
January	28	.....	.....	23	21	24	20	32	32	46
February	28	.....	.....	15	18	24	26	29	36	47
March	29	33	.....	17	19	23	30	27	34	47
April	30	36	31	19	21	22	29	31	34	46
May	30	35	33	21	19	22	32	30	35	47
June	32	38	33	21	21	26	30	30	37	48
July	33	38	36	23	21	24	33	32	38	49
August	34	42	37	25	22	25	34	32	39	50
September	34	41	39	22	20	25	34	34	40	51
October	34	41	40	21	19	24	35	34	41	52
November	34	43	41	21	20	23	35	32	40	49
December	34	44	43	21	20	23	35	30	40	47
1923.										
January	33	47	40	18	19	24	30	29	38	48
February	33	48	40	21	19	24	34	29	38	47
March	33	42	42	19	21	22	35	30	39	46
April	36	52	42	23	21	26	32	33	42	51
May	37	53	46	25	22	24	40	36	40	51
June	39	53	47	28	26	24	42	36	41	53
July	39	52	48	27	22	25	41	36	46	54
August	40	54	49	27	22	24	43	37	44	56
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled by the *Bureau of Public Roads, Department of Agriculture.* The current data beginning January, 1922, are compiled directly from Federal aid project reports. Back data have included reports on farm labor or other forms of common labor closely correlated as reported to the *Department of Agriculture* and the *Department of Labor.*

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EMPLOYMENT AGENCY OPERATIONS.

Table 105.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	Workers registered.					Jobs registered.					Workers placed.					Applicants per job.
	Total.	Eastern States.	Central States.	Southern States.	Western States.	Total.	Eastern States.	Central States.	Southern States.	Western States.	Total.	Eastern States.	Central States.	Southern States.	Western States.	
	Relative to 6 months' average, July–December, 1921.															
6 months' average, 1921..	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1922 monthly average...	109	115	106	114	115	159	143	171	149	157	153	140	157	154	162	73
1921.																
July	97	109	[3] 94	[5] 100	[6] 94	95	101	[3] 97	[5] 94	[6] 84	95	98	[3] 97	[5] 87	[6] 90	102
August	102	100	[3] 104	93	99	101	97	[3] 106	101	98	101	95	[3] 103	99	104	101
September	101	105	[4] 96	104	122	112	115	[4] 105	101	128	114	109	[4] 105	117	137	90
October	109	104	110	94	122	120	105	119	145	131	108	106	116	109	91	91
November	97	97	101	85	85	92	98	94	84	83	98	103	98	98	93	105
December	94	85	96	124	79	79	84	78	76	76	85	90	81	91	85	119
1922.																
January	86	55	92	76	108	86	70	81	85	116	98	95	85	95	131	99
February	102	98	102	85	119	93	85	85	100	115	87	103	79	106	81	110
March	115	112	117	99	102	119	125	120	114	111	129	134	127	133	129	97
April	105	109	106	113	93	138	139	149	142	115	128	124	135	144	113	76
May	130	187	114	136	111	186	165	215	146	164	177	157	195	159	167	70
June	128	119	128	180	115	216	166	245	279	192	202	160	218	253	202	60
July	118	123	110	114	153	182	159	193	153	195	169	145	174	168	187	65
August	115	115	112	107	137	192	153	218	138	201	180	146	191	145	206	60
September	112	123	102	117	143	205	187	206	173	236	190	166	182	167	243	54
October	120	129	112	125	136	212	188	230	191	212	199	173	198	187	235	56
November	104	108	103	117	93	161	147	182	146	140	159	142	170	158	155	64
December	85	99	70	93	69	123	131	134	121	90	122	133	127	127	99	69
1923.																
January	101	113	100	123	74	136	153	144	146	97	134	150	137	156	103	74
February	87	104	84	115	59	144	146	156	144	114	135	138	139	147	121	61
March	84	93	81	96	73	153	146	164	149	138	143	132	148	143	146	55
April	88	95	88	95	73	172	161	197	157	137	152	139	164	142	145	51
May	116	128	116	122	91	228	208	259	220	191	205	176	227	183	203	50
June	98	109	94	137	82	180	156	201	227	151	171	144	183	216	163	54
July	92	95	85	100	120	145	116	161	154	143	144	114	155	156	150	64
August	105	107	101	116	123	176	137	184	195	196	176	133	181	179	213	60
September	86	97	78	97	99	153	139	152	177	161	145	121	144	160	172	56
October																
November																
December																

See footnotes on opposite page.

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EMPLOYMENT AGENCY OPERATIONS.

Table 106.—NUMERICAL DATA.

Data from Government sources.[1]

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

Year and Month.	Workers registered.					Jobs registered.					Workers placed.					Applicants per job.
	Total.	Eastern States.	Central States.	Southern States.	Western States.	Total.	Eastern States.	Central States.	Southern States.	Western States.	Total.	Eastern States.	Central States.	Southern States.	Western States.	
	Number.															
6 months' average, 1921	**202,132**	**39,299**	**124,700**	**14,066**	**24,068**	**116,866**	**29,967**	**53,068**	**8,599**	**25,232**	**94,478**	**23,941**	**43,072**	**6,835**	**20,630**	**1.73**
1922 monthly average	220,774	45,314	131,828	15,972	27,660	186,283	42,799	91,000	12,817	39,675	144,936	33,479	67,500	10,494	33,462	1.26
1921.																
July	196,306	42,913	[2] 116,713	[5] 14,028	[6] 22,652	111,353	30,353	[2] 51,694	[5] 8,080	[6] 21,226	89,600	23,464	[2] 41,745	[5] 5,924	[6] 18,467	1.76
August	206,368	39,149	[3] 130,234	13,062	23,923	118,415	28,935	[3] 56,213	8,646	24,621	95,427	22,707	[3] 44,531	6,760	21,429	1.74
September	204,940	41,215	[4] 119,919	14,559	29,247	131,359	34,446	[4] 55,874	8,680	32,359	107,354	26,029	[4] 45,091	7,969	28,265	1.56
October	220,052	40,942	136,597	13,240	29,273	139,953	31,412	63,120	12,446	32,975	101,662	25,341	49,986	7,460	18,875	1.57
November	195,322	38,137	124,780	12,022	20,383	107,802	29,407	50,138	7,237	21,020	92,696	24,568	42,250	6,667	19,211	1.81
December	189,806	33,437	119,958	17,483	18,928	92,315	25,247	41,371	6,505	19,192	80,128	21,537	34,828	6,230	17,533	2.06
1922.																
January	172,838	21,515	114,492	10,744	26,087	100,599	21,022	43,004	7,301	29,272	92,924	22,821	36,608	6,524	26,971	1.72
February	206,405	38,465	127,344	11,971	28,625	108,163	25,379	45,139	8,630	29,015	82,513	24,616	34,026	7,257	16,614	1.91
March	231,981	47,040	146,298	13,988	24,655	139,055	37,445	63,776	9,840	27,994	122,227	31,979	54,640	9,084	26,524	1.67
April	213,167	42,829	132,202	15,869	22,267	161,768	41,673	78,938	12,247	28,910	120,763	29,684	58,006	9,854	23,219	1.32
May	262,025	73,396	142,727	19,131	26,771	217,382	49,365	114,100	12,552	41,365	166,757	37,544	83,813	10,879	34,521	1.21
June	259,451	46,706	159,799	25,281	27,665	252,106	49,813	129,878	23,984	48,431	191,301	38,323	94,080	17,298	41,600	1.03
July	238,186	48,256	137,062	16,081	36,787	212,581	47,536	102,672	13,179	49,187	159,884	34,804	74,950	11,453	38,672	1.12
August	233,140	45,257	139,874	15,053	32,954	224,235	45,757	115,930	11,872	50,774	169,711	35,033	82,323	9,941	42,412	1.04
September	225,896	48,399	126,649	16,406	34,442	239,751	56,014	109,190	14,872	59,673	179,644	39,749	78,250	11,435	50,206	.94
October	241,155	50,516	140,233	17,597	32,810	248,164	56,319	121,864	16,406	53,574	187,949	41,423	85,348	12,762	48,406	.97
November	209,490	42,587	128,033	16,517	22,353	188,323	44,040	96,515	12,537	35,231	149,962	31,033	73,238	10,773	31,918	1.11
December	172,509	38,806	87,227	13,023	16,503	143,265	39,222	70,993	10,378	22,672	115,595	31,729	54,719	8,666	20,481	1.20
1923.																
January	203,928	44,410	124,328	17,343	17,847	159,002	45,745	76,253	12,520	24,484	126,777	35,836	58,947	10,648	21,346	1.28
February	175,807	40,722	104,718	16,200	14,167	167,866	43,707	82,985	12,408	28,766	127,965	32,983	59,965	10,059	24,958	1.05
March	169,217	36,141	101,577	13,530	17,669	178,384	43,611	87,281	12,792	34,700	135,226	31,608	63,825	9,757	30,036	.95
April	178,158	37,494	109,619	13,410	17,635	200,692	48,238	104,474	13,514	34,466	143,582	33,164	70,845	9,673	29,900	.89
May	233,607	50,124	144,406	17,101	21,976	266,999	62,473	137,544	18,897	48,085	194,060	42,150	97,580	12,483	41,847	.87
June	198,524	42,767	116,697	19,204	19,856	210,817	46,610	106,571	19,487	38,149	161,555	34,392	78,838	14,791	33,534	.94
July	186,649	37,261	106,553	14,023	28,812	169,677	34,766	85,577	13,263	36,071	135,884	27,323	66,867	10,666	31,028	1.10
August	214,215	41,987	126,289	16,312	29,627	205,137	41,070	97,773	16,788	49,506	165,940	31,850	77,892	12,201	43,967	1.04
September	173,255	38,193	97,456	13,688	23,918	178,347	41,629	80,862	15,288	40,628	137,318	28,906	61,906	10,949	35,557	.97
October																
November																
December																

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

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

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

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

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

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

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OCEAN TRANSPORTATION.

Table 107.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	Vessels in foreign trade.						Index of ocean freight rates.[2]		Fuel consumption by vessels.	
	Entered.			Cleared.			United States, Atlantic ports to—		Loadings at principal clearing ports.	
	American.	Foreign.	Total.	American.	Foreign.	Total.	United Kingdom.	All Europe.	Coal.	Fuel oil.
	Relative to 1913.						Relative to January, 1920.		Relative to 1919.	
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	.....	.....	103.3	.....
1914 monthly average	88	93	91	80	93	90	.....	.....	100.4	18.6
1915 monthly average	113	85	92	107	87	93	.....	.....	102.7	25.4
1916 monthly average	129	86	97	123	90	99	.....	.....	108.6	39.4
1917 monthly average	141	74	92	133	76	92	.....	.....	95.1	42.1
1918 monthly average	131	65	82	125	68	84	.....	.....	76.3	47.0
1919 monthly average	155	63	86	167	68	95	.....	.....	**100.0**	**100.0**
1920 monthly average	228	82	120	227	87	126	[1]**100.0**	[1]**100.0**	129.2	187.5
1921 monthly average	221	79	117	201	84	116	44.9	36.0	104.2	193.0
1922 monthly average	225	85	122	211	85	120	29.0	25.5	56.8	225.9
1921.										
September	228	85	122	247	90	134	41.8	36.0	84.5	192.7
October	232	79	119	216	83	120	37.0	32.3	77.8	193.7
November	247	72	118	220	68	110	33.5	28.8	68.6	185.6
December	217	71	109	195	80	112	32.4	27.2	74.5	200.3
1922.										
January	167	59	88	164	60	89	31.7	27.1	62.8	199.1
February	156	70	93	148	67	90	34.7	29.1	59.5	207.3
March	181	80	107	174	83	108	33.1	28.3	68.7	224.1
April	184	75	184	191	77	109	27.3	25.4	66.4	232.1
May	244	80	123	210	79	115	27.9	25.7	69.6	217.7
June	222	90	125	210	94	126	27.5	25.7	60.4	244.6
July	271	105	149	244	102	141	28.8	25.9	53.3	223.6
August	259	107	147	232	101	138	29.2	24.6	43.1	228.6
September	239	106	141	244	106	145	27.0	23.4	43.1	239.3
October	289	89	142	269	86	137	25.3	22.7	48.9	232.4
November	272	83	133	276	87	139	28.0	24.0	55.0	234.6
December	209	78	113	171	82	107	27.1	24.4	51.0	227.5
1923.										
January	172	86	109	150	83	102	25.3	22.9	53.0	237.6
February	130	72	87	127	78	92	21.8	21.1	52.2	216.1
March	160	88	107	145	88	104	23.1	21.9	60.0	268.6
April	165	84	105	163	88	109	22.6	22.6	57.3	271.4
May	217	105	134	204	104	132	22.3	22.1	75.8	273.6
June	223	102	134	212	107	137	21.2	21.3	72.0	295.7
July	210	134	154	209	134	155	20.2	19.9	71.2	255.5
August	209	126	148	205	128	149	20.1	20.0	74.9	294.0
September	192	105	128	196	109	133	20.8	20.7	65.1	278.6
October	238	103	139	215	102	134	23.4	22.9	61.1	299.7
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] Tonnage entered and cleared in foreign trade, and fuel loaded for consumption by outgoing vessels, from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce;* index of ocean freight rates from the *Federal Reserve Board, Division of Research and Statistics.*

[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 weighted by the geometric means of these rates. The weights include the relative importance of each port and also the relative importance of the 5 principal products—grain, provisions, cotton, cottonseed oil, and sack flour.

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Federal Reserve Bank of St. Louis

OCEAN TRANSPORTATION.

Table 108.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	Vessels in foreign trade.						Fuel consumption by vessels.	
	Entered.			Cleared.			Loading at principal clearing ports.	
	American.	Foreign.	Total.	American.	Foreign.	Total.	Coal.	Fuel oil.
	Thousands of net tons.[3]						Thousands of tons.	Thousands of barrels.
1913 mo. av.	**1,174**	**3,264**	**4,440**	**1,250**	**3,233**	**4,483**	642	.....
1914 mo. av.	1,033	3,028	4,061	1,000	3,017	4,017	606	217
1915 mo. av.	1,233	2,768	4,101	1,340	2,826	4,166	620	297
1916 mo. av.	1,512	2,803	4,315	1,537	2,895	4,433	656	461
1917 mo. av.	1,658	2,416	4,074	1,666	2,467	4,133	574	492
1918 mo. av.	1,538	2,121	3,659	1,563	2,184	3,748	461	550
1919 mo. av.	1,828	2,064	3,892	2,083	2,189	4,271	**604**	**1,169**
1920 mo. av.	2,678	2,667	5,344	2,836	2,816	5,653	780	2,192
1921 mo. av.	2,592	2,590	5,182	2,507	2,704	5,211	629	2,256
1922 mo. av.	2,636	2,787	5,423	2,639	2,756	5,395	343	2,641
1921.								
September	2,676	2,759	5,435	3,092	2,903	5,995	510	2,253
October	2,718	2,577	5,295	2,702	2,696	5,398	470	2,265
November	2,895	2,350	5,245	2,748	2,200	4,949	414	2,170
December	2,553	2,306	4,859	2,434	2,586	5,021	450	2,342
1922.								
January	1,963	1,931	3,894	2,051	1,935	3,986	379	2,328
February	1,832	2,295	4,127	1,856	2,169	4,025	359	2,423
March	2,127	2,626	4,753	2,181	2,684	4,864	415	2,620
April	2,168	2,459	4,627	2,389	2,495	4,884	401	2,713
May	2,870	2,601	5,471	2,621	2,554	5,175	420	2,545
June	2,603	2,945	5,548	2,625	3,028	5,653	365	2,859
July	3,187	3,435	6,622	3,053	3,286	6,339	322	2,614
August	3,035	3,505	6,540	2,903	3,274	6,178	260	2,673
September	2,808	3,470	6,278	3,050	3,429	6,479	260	2,797
October	3,390	2,897	6,287	3,358	2,778	6,136	295	2,717
November	3,193	2,722	5,915	3,446	2,799	6,245	332	2,743
December	2,456	2,562	5,018	2,132	2,643	4,775	308	2,660
1923.								
January	2,021	2,799	4,821	1,873	2,678	4,552	320	2,778
February	1,527	2,352	3,878	1,587	2,526	4,113	315	2,526
March	1,882	2,883	4,765	1,817	2,833	4,650	362	3,140
April	1,936	2,740	4,676	2,042	2,848	4,890	346	3,173
May	2,543	3,427	5,969	2,547	3,372	5,920	458	3,199
June	2,620	3,317	5,937	2,649	3,475	6,124	435	3,457
July	2,466	4,378	6,844	2,612	4,348	6,960	430	2,987
August	2,453	4,121	6,574	2,559	4,136	6,695	452	3,437
September	2,249	3,436	5,685	2,444	3,521	5,965	393	3,257
October	2,789	3,367	6,156	2,688	3,304	5,992	369	3,504
November	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[3] Net ton represents 100 cubic feet internal carrying capacity after prescribed allowances for crew and engine space.
[4] January, 1920.

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RIVER AND CANAL CARGO TRAFFIC.

Table 109.—INDEX NUMBERS.

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

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

Year and Month.	Panama Canal.[2]			Sault Ste. Marie Canals.[3]	New York State Canals.[4]	Cape Cod Canal.	Suez Canal.	Mississippi River.			Ohio River.
	In American vessels.	In British vessels.	Total.	Total.	Total.	Total.	Net tonnage.	Receipts at St. Louis.	Shipments from St. Louis.	Government-owned barges.	Total between Pittsburgh and Lock 11.
	Relative to 1915.			Relative to 1913.		Relative to 1916.	Relative to 1919.	Relative to 1913.		Relative to 1919.	Relative to 1922.
1913 monthly average				**100**	**100**			**100**	**100**		
1914 monthly average				69	80			50	103		
1915 monthly average	**100**	**100**	**100**	89	71			42	112		
1916 monthly average	39	71	63	115	62	[5]**100**		45	120		
1917 monthly average	67	154	144	113	50	64		39	141		
1918 monthly average	96	119	154	107	45	124		29	145		
1919 monthly average	126	85	141	86	48	185	**100**	59	231	**100**	
1920 monthly average	208	129	192	99	55	152	122	84	349	153	
1921 monthly average	237	169	236	61	56	110	125	71	609	123	
1922 monthly average	226	151	223	83	70	99	153	78	411	571	**100**
1923 monthly average	501	224	407								
1921.											
September	211	114	185	65	124	117	140	40	978	507	
October	210	200	242	67	91	112	159	60	767	458	
November	195	129	210	33	121	97	142	94	685	388	
December	188	190	234	10	17	95	151	49	658	676	
1922.											
January	198	151	198			78	141	1	628	700	19
February	208	151	206			103	141	1	136	700	27
March	252	157	236			133	165	25	352	645	63
April	274	162	257	6		96	162	72	346	651	43
May	334	174	284	33	42	61	174	151	839	790	72
June	264	146	240	81	61	70	132	144	427	795	92
July	264	200	297	103	61	79	140	181	679	849	70
August	309	183	286	103	86	85	152	83	380	597	84
September	298	203	279	110	76	96	149	74	291	250	171
October	356	236	355	113	77	118	152	80	119	276	201
November	357	206	350	95	91	130	149	87	316	170	194
December	483	242	377	18		138	177	31	425	456	162
1923.											
January	425	222	391			115	156	None.	None.	427	112
February	526	205	384			84	151	None.	None.	608	68
March	641	212	476			132	182	10	32	682	108
April	753	278	537			74	168	100	684	690	179
May	824	249	555	107	62	101	170	97	968	888	201
June	772	253	515	138	74	68	143	89	845	953	210
July	853	219	574	144	75	77	171	96	822	507	215
August	827	208	532	144	150		154	88	1,194	921	316
September	**759**	**243**	532	128	71			**76**	692	659	
October				130	94			108			
November											
December											

See footnotes on opposite page also.

[1] Panama Canal traffic reported by *The Panama Canal;* Sault Ste. Marie Canal and Ohio River traffic, *U. S. War Department, Engineer Corps;* New York State canal traffic from *New York State Superintendent of Public Works;* Cape Cod Canal traffic from *Boston, Cape Cod, & New York Canal Co.;* Suez Canal traffic from *Le Canal de Suez;* receipts and shipments of cargo by river at St. Louis (almost all by Mississippi River) from *Merchants Exchange of St. Louis;* cargo tonnage on Government-owned barge line from *U. S. War Department, Mississippi-Warrior service.*

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

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

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RIVER AND CANAL CARGO TRAFFIC.

Table 110.—NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	Panama Canal.[2]			Sault Ste. Marie Canal.[3]	New York State Canals.[4]	Cape Cod Canal.	Suez Canal.	Mississippi River.			Ohio River.[5]
	In American vessels.	In British vessels.	Total.	Total.	Total.	Total.		Receipts at St. Louis.	Shipments from St. Louis.	Government-owned barges.	Total between Pittsburgh and Lock 11.
	Long tons.			Thousands of short tons.		Tons.	Thousands of metric tons.	Tons.			
1913 monthly average	.....	.....	.....	**9,965**	**372**	.....	.....	**17,594**	**3,965**	.....	.....
1914 monthly average	.....	.....	.....	6,921	297	.....	.....	8,738	4,078	.....	.....
1915 monthly average	**182,325**	**183,376**	**407,371**	8,911	265	.....	.....	7,414	4,437	.....	.....
1916 monthly average	70,738	130,888	257,843	11,486	232	[5]**104,285**	.....	7,883	4,750	.....	.....
1917 monthly average	122,977	282,813	588,214	11,227	185	66,555	.....	6,923	5,609	.....	.....
1918 monthly average	174,856	217,973	627,669	10,710	166	129,625	.....	5,038	5,754	.....	.....
1919 monthly average	229,907	156,412	576,385	8,529	177	192,450	**1,164**	10,449	9,174	**8,731**	.....
1920 monthly average	378,928	235,856	781,208	9,910	203	158,600	1,421	**14,827**	**13,845**	13,392	.....
1921 monthly average	431,613	310,161	961,601	6,032	208	114,406	1,459	12,548	24,133	36,939	.....
1922 monthly average	412,543	277,488	907,078	8,259	262	103,226	1,780	13,637	16,313	49,841	**298,766**
1923 monthly average	912,857	410,762	1,630,409	.....	.....	.....	.....	.....	.....	.....	.....
1921.											
September	384,101	209,475	754,894	6,482	269	122,203	1,626	6,985	38,785	44,263	.....
October	383,083	367,495	985,775	6,652	198	117,025	1,853	10,535	30,420	39,984	.....
November	356,019	236,625	855,440	3,265	262	101,476	1,654	16,480	27,155	33,843	.....
December	343,185	349,270	953,053	1,031	37	99,040	1,755	8,575	26,085	59,062	.....
1922.											
January	360,282	277,293	807,298	.....	.....	81,500	1,643	130	24,890	61,144	58,170
February	380,129	276,073	838,074	.....	.....	107,832	1,645	100	5,405	61,127	82,087
March	459,264	287,319	960,089	.....	.....	138,554	1,916	4,365	13,940	56,329	189,388
April	498,862	297,169	1,046,047	639	.....	100,111	1,884	12,680	13,725	56,871	127,699
May	608,539	318,813	1,158,507	3,317	157	63,873	2,029	26,525	33,250	69,000	214,542
June	480,466	268,475	977,507	8,066	227	73,395	1,535	25,415	16,935	69,415	274,158
July	481,625	366,746	1,211,100	10,235	226	82,542	1,635	31,890	26,920	71,545	210,209
August	563,512	335,516	1,165,950	10,286	321	88,258	1,773	14,650	15,055	52,125	252,188
September	542,639	371,801	1,138,188	10,986	281	99,967	1,732	13,075	11,530	21,786	511,429
October	649,367	432,190	1,445,863	11,233	287	123,207	1,773	14,055	4,720	24,134	601,740
November	651,015	378,635	1,426,860	9,468	338	135,096	1,736	15,260	12,535	14,837	579,775
December	880,831	443,471	1,535,102	1,838	.....	144,377	2,060	5,495	16,855	39,779	483,803
1923.											
January	775,339	407,170	1,591,932	.....	.....	119,172	1,811	None.	None.	37,316	334,429
February	959,293	376,279	1,563,278	.....	.....	87,960	1,754	None.	None.	53,086	201,830
March	1,167,802	388,060	1,940,928	.....	.....	138,015	2,120	1,790	1,285	59,551	323,267
April	1,372,595	509,903	2,187,145	.....	.....	76,732	1,957	17,605	27,135	60,202	536,010
May	1,502,000	456,450	2,262,116	10,645	231	105,767	1,976	17,035	38,380	77,546	601,649
June	1,408,264	463,096	2,096,446	13,750	276	71,389	1,668	15,685	33,505	83,208	627,130
July	1,555,692	401,292	2,337,784	14,389	278	79,970	1,985	16,975	32,600	44,303	641,431
August	1,507,308	381,067	2,168,750	14,353	557	.....	1,798	15,475	47,335	80,399	942,870
September	1,384,369	446,135	2,168,703	12,776	265	.....	.....	13,450	27,455	54,543	.....
October	.....	.....	.....	13,003	348	.....	.....	19,020	.....	.....	.....
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

[5] Nine months' average.

[6] Data on Ohio River commerce from the *United States War Department, Engineer Corps*, represent total cargo traffic between Pittsburgh and Lock and Dam 11, located between Wellsburg and Wheeling, W. Va. The total of 3,585,188 short tons shown for the months of 1922, from which the average is computed, does not include the annual total of 1,327,199 short tons not shown separately by months, the total movement for 1922 being 4,912,387. Data are available from 1910 to 1914 for traffic between Pittsburgh and Lock No. 6 (near Beaver, Pa.), and from 1915 to 1921 between Pittsburgh and Lock No. 10 (near Steubenville, Ohio). Traffic between Pittsburgh and Lock 10 amounted to 4,733,620 short tons in 1920 and 2,840,978 in 1921.

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FREIGHT-CAR MOVEMENT.

Table 111.—INDEX NUMBERS.

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

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

Year and Month.	SURPLUS.[2]			SHORTAGE.[2]			AVERAGE LOADING PER WEEK.							BAD-ORDER CARS.[6]	
	Box cars.	Coal cars.	Total cars.[3]	Box cars.	Coal cars.	Total cars.[3]	Grain and grain products.	Live-stock.	Coal.	Forest products.	Ore.	Merchandise L. C. L., and miscellaneous.	Total.[4]	Total.	Per cent to total in use.
	Relative to 1919.													Relative to 1913.	
1916 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	88	91
1917 monthly av.	8	.....	12	347	.....	467	.....	.....	.....	.....	.....	.....	.....	89	87
1918 monthly av.	36	.....	36	153	.....	217	.....	.....	.....	.....	.....	.....	.....	94	87
1919 monthly av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	111	101
1920 monthly av.	19	3	13	227	616	339	89	91	110	106	118	103	106	108	104
1921 monthly av.	156	204	179	6	11	8	113	88	87	84	46	96	94	205	199
1922 monthly av.	58	120	87	140	377	213	122	94	78	100	81	112	105	206	200
1921.															
May	189	218	208	1	1	1	98	81	89	87	63	96	95	205	199
June	178	215	197	1	5	3	104	83	88	88	78	97	95	226	218
July	113	214	170	20	2	16	145	73	82	73	81	95	94	235	226
August	84	173	130	3	2	3	154	84	88	79	85	103	101	249	243
September	51	130	91	13	3	15	142	91	92	82	76	108	105	248	238
October	28	43	42	28	103	46	130	112	111	92	57	118	116	241	232
November	139	176	149	1	None.	1	97	96	87	86	21	99	94	229	221
December	233	293	248	(5)	1	(5)	108	88	74	79	15	90	85	212	206
1922.															
January	161	193	175	3	1	3	129	99	95	86	12	89	92	208	201
February	116	129	129	2	2	2	131	88	108	88	11	92	96	219	213
March	108	96	109	1	2	2	106	83	111	93	14	105	102	222	216
April	115	311	196	2	9	3	84	82	41	99	26	110	91	212	206
May	85	259	161	6	10	7	108	90	47	107	49	114	98	217	212
June	73	195	126	7	75	20	102	89	53	110	144	119	106	226	221
July	26	174	92	87	158	103	129	81	43	97	170	116	103	215	210
August	5	72	37	189	329	243	144	90	56	102	177	118	109	229	225
September	(5)	5	3	350	927	539	132	106	97	100	140	119	117	213	207
October	(5)	2	2	479	1,126	741	134	122	110	105	125	124	124	193	188
November	1	3	3	355	1,020	553	136	118	111	109	77	118	118	166	162
December	6	5	8	202	870	343	130	102	107	100	25	103	105	150	146
1923.															
January	8	10	14	141	916	303	121	105	109	118	29	102	106	143	132
February	3	6	8	178	923	334	106	97	105	117	28	105	106	139	124
March	4	5	7	162	697	285	105	95	105	132	36	118	114	143	128
April	6	4	7	73	420	146	98	96	100	135	54	123	117	137	119
May	19	5	17	16	271	67	86	95	102	133	165	123	122	139	126
June	42	6	31	11	190	49	89	92	105	137	236	123	125	140	138
July	67	9	40	14	114	40	112	93	105	124	221	119	123	126	135
August	62	5	35	13	116	39	134	104	109	134	215	125	130	125	122
September	37	7	22	36	130	63	129	120	101	128	196	129	130	116	113
October	18	10	13	21	73	51	127	133	108	130	159	136	134	100	99
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100	97
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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FREIGHT-CAR MOVEMENT.

Table 112.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	SURPLUS.[2]			SHORTAGE.[2]			AVERAGE LOADING PER WEEK.							BAD-ORDER CARS.[6]	
	Box cars.	Coal cars.	Total cars.[3]	Box cars.	Coal cars.	Total cars.[3]	Grain and grain products.	Live stock.	Coal.	Forest products.	Ore.	Merchandise L. C. L., and miscellaneous.	Total.[4]	Total.	Per cent to total in use.
	Number of cars.														Per cent.
1916 monthly av.														132,374	6.2
1917 monthly av.	6,437		23,592	65,901		112,934								134,711	5.9
1918 monthly av.	29,251		68,680	28,964		52,360								141,961	5.9
1919 monthly av.	**82,135**	**75,605**	**189,396**	**18,991**	**4,200**	**24,174**	**38,973**	**32,955**	**176,695**	**56,828**	**37,434**	**472,495**	**801.616**	167,700	6.9
1920 monthly av.	15,985	1,981	24,194	43,148	25,868	82,056	34,829	30,105	193,787	60,476	44,142	485,104	850,923	163,676	7.1
1921 monthly av.	127,982	154,499	339,026	1,146	444	1,896	44,066	28,858	153,672	47,928	17,367	455,916	754,717	308,717	13.5
1922 monthly av.	47,675	90,897	164,500	26,653	15,852	51,579	47,597	30,827	138,555	56,629	30,291	526,873	842,302	310,554	13.6
1921.															
May	155,040	165,102	394,040	263	50	339	38,214	26,652	157,122	49,463	23,684	455,605	758,438	309,971	13.5
June	146,298	162,537	373,791	187	310	663	40,582	27,486	155,001	49,880	29,069	456,036	762,827	341,337	14.8
July	93,013	161,723	321,781	3,710	83	3,905	56,585	23,979	145,420	41,558	30,389	448,886	750,717	354,611	15.4
August	69,238	130,596	246,740	641	67	739	59,973	27,643	155,376	45,010	31,769	487,854	812,265	376,417	16.5
September	42,093	98,048	172,420	2,478	142	3,621	55,272	29,907	162,882	46,443	28,554	512,322	840,318	374,087	16.2
October	22,628	33,643	80,203	5,301	4,339	11,219	50,478	36,834	196,206	52,392	21,490	559,386	929,022	364,372	15.8
November	113,874	132,692	282,926	264	None.	302	37,998	31,524	154,434	48,846	7,830	469,524	756,624	345,201	15.0
December	191,707	221,614	470,516	24	37	110	42,032	29,100	130,297	44,752	5,470	424,479	682,869	320,292	14.0
1922.															
January	132,174	145,913	330,681	546	36	642	50,460	32,568	168,720	48,960	4,410	421,722	734,442	313,190	13.7
February	95,361	97,634	245,100	373	100	599	51,199	29,113	190,126	50,124	4,151	436,143	768,741	331,050	14.5
March	88,491	72,566	206,746	255	77	423	41,184	27,358	196,675	52,734	5,254	495,258	827,400	334,628	14.7
April	94,653	235,077	371,538	369	374	842	32,874	27,114	72,528	56,052	9,654	521,106	727,488	320,083	14.0
May	69,714	195,439	305,198	1,094	423	1,714	42,186	29,550	82,491	60,714	18,384	540,546	782,670	327,704	14.4
June	60,101	147,558	239,225	1,397	3,148	4,803	39,614	29,201	93,736	62,621	54,054	563,043	851,700	340,822	15.0
July	21,367	131,267	174,927	16,550	6,633	24,973	50,227	26,723	75,639	55,181	63,528	547,143	828,029	324,583	14.3
August	3,850	54,566	70,455	35,819	13,835	58,670	56,177	29,665	98,499	57,838	66,264	556,560	873,369	345,013	15.3
September	201	3,486	5,843	66,529	38,954	130,325	51,308	35,026	170,512	56,871	52,448	559,981	934,816	321,674	14.1
October	265	1,584	3,716	91,039	47,273	179,239	52,140	40,353	195,145	59,655	46,836	587,910	992,651	291,654	12.8
November	859	2,026	5,595	67,468	42,848	133,786	53,076	38,853	195,890	61,813	28,987	556,176	947,373	249,960	11.0
December	5,062	3,651	14,981	38,397	36,525	82,927	50,721	33,069	188,255	56,979	9,522	486,882	838,948	226,288	9.9
1923,															
January	6,976	7,308	26,588	26,815	38,477	73,269	47,222	34,500	193,085	66,828	10,909	480,989	847,363	216,011	9.0
February	2,739	4,845	15,819	33,857	38,771	80,633	41,209	32,064	185,492	66,646	10,310	497,505	848,269	209,471	8.5
March	3,266	3,785	14,196	30,849	29,281	68,986	41,006	31,145	185,414	74,950	13,336	555,261	916,492	215,552	8.7
April	4,654	2,849	13,556	13,940	17,634	35,282	38,259	31,634	176,555	76,966	20,169	582,287	941,792	206,312	8.1
May	15,670	3,953	32,443	2,974	11,392	16,277	33,622	31,169	179,904	75,697	61,631	579,004	978,341	210,505	8.6
June	34,735	4,269	58,671	2,054	7,976	11,896	34,650	30,210	185,388	77,610	88,314	583,368	1,005,162	211,766	9.4
July	55,063	6,546	76,453	2,733	4,774	9,570	43,512	30,612	185,286	70,368	82,770	562,884	989,712	190,411	9.2
August	50,935	3,922	66,559	2,518	4,891	9,441	52,083	34,228	193,023	76,405	80,297	590,056	1,039,570	189,014	8.3
September	30,527	5,651	41,745	6,776	5,439	15,331	50,435	39,698	178,261	72,724	73,461	611,035	1,039,018	175,327	7.7
October	15,116	7,205	24,477	3,943	3,068	12,336	49,428	43,755	191,677	74,023	59,340	642,876	1,073,085	151,332	6.7
November														150,624	6.6
December															

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

[2] Daily average for the last period (7 or 8 days) of the month, exclusive of Canadian roads. The Association reports the number of freight cars which are idle (surplus) and also the number of requests for cars which can not be filled (shortage). The difference between these two figures represents the net freight-car situation for the country as a whole. The car shortages can not ordinarily be filled from the idle cars because of the uneven geographical distribution of the latter.

[3] Includes other classes than groups listed.

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

[5] Index number less than 1.

[6] Number of railroad freight cars in need of repairs on *first* day of each month. Note that 1913 is the base year, having a monthly average of 150,909 cars in need of repairs, or 6.8 per cent of the total in use.

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RAILWAY OPERATIONS.

Table 113.—INDEX NUMBERS.

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

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

Year and Month.	Locomotives in bad order.		Revenues.			Total operating expenses.	Net operating income.[2]		Ton-mile operation.		Passenger-mile operation.	The Pullman Co.	Express earnings.	
	Freight.	Passenger.	Freight.	Passenger.	Total operating.		Total.	Per cent on valuation.	Tons carried 1 mile.	Receipts per ton-mile.	Passengers carried 1 mile.	Passengers carried.	Total operating revenues.	Operating income.
	Relative to 1919.		Relative to 1913.										Relative to 1919.	
1913 mo. av.	.....	.....	**100**	**100**	**100**	**100**	**100**	[3] **100**	[3] **100**	**100**	[3] **100**	[3] **100**	.....	.....
1914 mo. av.	.....	.....	94	94	95	96	89	[3] 81	96	100	[3] 102	[3] 105	.....	.....
1915 mo. av.	.....	.....	101	93	101	95	117	[3] 82	[4] 92	100	[3] 129	[3] 98	.....	.....
1916 mo. av.	57	.....	121	102	118	109	146	120	[4] 144	99	102	112	.....	.....
1917 mo. av.	52	.....	133	120	132	131	136	102	128	100	117	130	.....	.....
1918 mo. av.	63	79	163	150	161	184	96	68	133	118	126	116	.....	.....
1919 mo. av.	**100**	**100**	168	171	169	203	72	48	121	135	137	150	**100**	**100**
1920 mo. av.	78	72	204	186	203	267	8	2	137	146	138	158	129	173
1921 mo. av.	91	97	185	167	182	211	86	60	105	177	110	126	124	12
1922 mo. av.	100	101	189	156	183	205	107	74	115	164	102	128	103	6
1921.														
May	90	101	177	162	174	209	62	52	103	172	105	123	134	1
June	90	98	182	173	181	210	85	64	103	175	114	134	133	9
July	92	94	178	189	181	200	116	81	104	172	129	140	133	5
August	91	97	200	190	198	210	151	91	111	178	128	143	91	7
September	91	95	201	175	195	208	146	85	113	177	117	139	120	9
October	89	97	227	154	210	219	176	99	134	171	103	120	119	10
November	89	98	194	144	183	203	112	75	107	177	94	108	117	4
December	93	94	163	154	167	193	83	64	94	172	101	113	85	62
1922.														
January	86	91	157	146	155	186	49	53	99	162	96	118	104	5
February	93	98	167	128	157	179	80	91	104	160	85	102	104	5
March	96	100	200	140	186	199	139	116	120	167	92	114	107	5
April	94	101	163	145	163	185	83	78	90	180	96	119	103	4
May	95	98	181	149	176	196	104	86	102	177	100	124	108	4
June	92	96	188	167	186	200	127	95	106	174	116	144	105	5
July	84	85	169	175	174	188	116	80	99	168	124	140	103	5
August	111	102	185	176	186	213	87	52	111	162	124	148	69	7
September	116	106	201	169	196	225	98	56	126	156	114	144	106	8
October	119	116	230	157	216	236	142	79	144	156	105	131	107	9
November	111	111	220	147	205	225	132	87	139	156	98	118	108	5
December	108	109	206	171	201	223	132	100	132	154	110	132	113	5
1923.														
January	97	91	207	158	197	225	102	108	138	150	104	130	103	5
February	94	92	185	138	175	207	65	72	119	154	91	112	103	6
March	93	94	225	153	210	230	140	113	143	157	100	127	108	6
April	87	88	218	153	205	222	139	126	140	154	101	129	107	3
May	85	88	220	156	215	231	150	123	145	156	104	129	110	6
June	81	75	219	179	212	229	146	106	139	157	122	153	108	3
July	75	67	214	187	210	228	141	96	141	152	.....	152	107	2
August	73	72	227	196	217	235	164	96	132	154	138	167	.....	.....
September	66	65	221	184	214	229	154	87	144	.....	.....	158	.....	.....
October	60	63	.....	.....	.....	.....	.....	.....	.....	.....	.....	137	.....	.....
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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RAILWAY OPERATIONS.

Table 114.—NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	Locomotives in bad order.		Revenues.			Total operating expenses.	Net operating income.[2]		Net ton-mile operation.		Passenger-mile operation.	The Pullman Co.	Express earnings.	
	Freight.	Passenger.	Freight.	Passenger.	Total operating.		Total.	Per ct. on valuation.	Tons carried 1 mile.	Receipts per ton-mile.	Passengers carried. 1 mile.	Passengers carried.	Total operating revenues.	Operating income.
	Per ct. to number in use.		Thousands of dollars.					Per cent.	Thousands of tons.	Cents.	Thousands.	Number.	Thousands of dollars.	
1913 monthly av.	.....	.....	**$176,916**	**$57,548**	**$255,139**	**$181,732**	**$59,900**	[3] 5.15	[3] **27,338,294**	**0.719**	[3] **2,822,922**	[3] **2,072,018**	.....	.....
1914 monthly av.	.....	.....	165,943	54,230	241,608	173,916	53,451	[3] 4.17	[3] 26,163,146	.723	[3] 2,880,582	[3] 2,182,396	.....	.....
1915 monthly av.	.....	.....	178,864	53,798	256,630	171,926	70,002	[3] 4.20	[4] 25,232,208	.722	[3] 3,649,161	[3] 2,021,039	.....	.....
1916 monthly av.	15.5	.....	214,784	58,980	302,104	198,031	87,265	6.16	[4] 31,126,359	.707	2,882,163	2,326,425	.....	.....
1917 monthly av.	14.2	.....	236,177	68,935	337,539	238,184	81,232	5.26	34,942,744	.715	3,289,738	2,691,212	.....	.....
1918 monthly av.	17.2	21.0	288,183	86,056	410,549	334,767	57,759	3.51	36,409,975	.849	3,556,382	2,397,260	.....	.....
1919 monthly av.	**27.1**	**26.5**	296,410	98,334	432,005	368,287	43,024	2.46	33,033,629	.973	3,863,192	3,112,128	**$12,613**	**$2,092**
1920 monthly av.	21.1	19.2	360,304	107,285	518,785	485,861	4,846	0.99	37,411,868	1.052	3,904,056	3,271,282	16,306	3,615
1921 monthly av.	24.6	25.7	327,328	96,172	464,429	383,651	51,329	3.08	28,729,900	1.275	3,110,759	2,600,416	15,640	260
1922 monthly av.	27.2	26.8	333,975	89,677	468,166	371,660	64,378	3.82	31,305,457	1.176	2,877,435	2,645,699	13,006	116
1921.														
May	24.5	26.8	313,133	93,517	444,860	379,865	36,943	2.70	28,218,768	1.236	2,969,406	2,553,188	16,929	18
June	24.4	26.0	322,236	99,753	461,585	380,856	51,067	3.31	28,140,661	1.261	3,214,896	2,774,177	16,779	184
July	24.9	24.9	314,821	108,886	462,940	362,756	69,324	4.19	28,412,404	1.234	3,637,499	2,903,775	16,767	107
August	24.7	25.6	353,815	109,192	505,732	382,106	90,160	4.71	30,381,958	1.280	3,622,956	2,970,079	11,431	154
September	24.6	25.3	354,841	100,600	498,348	377,767	87,606	4.40	30,864,054	1.271	3,291,820	2,890,136	15,127	186
October	24.2	25.6	401,952	88,903	536,723	397,959	105,521	5.09	36,670,230	1.229	2,910,493	2,476,852	14,951	202
November	24.2	25.9	342,371	82,638	465,933	368,087	66,868	3.85	29,221,710	1.273	2,656,590	2,245,621	14,801	88
December	25.1	25.0	288,666	88,723	425,275	351,450	49,657	3.28	25,706,855	1.239	2,844,671	2,349,099	10,770	1,305
1922.														
January	23.4	24.1	277,112	83,736	395,777	337,632	29,632	2.75	27,150,745	1.164	2,698,888	2,444,584	13,131	95
February	25.2	25.9	294,630	73,621	401,577	324,572	47,702	4.68	28,450,913	1.152	2,396,439	2,111,766	13,132	113
March	26.0	26.4	354,306	80,563	475,247	361,163	83,483	5.96	32,940,999	1.198	2,592,731	2,356,701	13,440	103
April	25.5	26.7	288,900	83,487	417,140	336,425	49,974	4.91	24,735,011	1.291	2,701,720	2,461,456	12,980	82
May	25.8	26.1	319,615	85,531	449,443	355,509	62,147	4.45	27,939,810	1.271	2,821,701	2,561,599	13,583	80
June	24.9	25.5	331,932	96,044	474,034	364,279	76,271	4.88	29,061,749	1.249	2,269,179	2,986,541	13,272	103
July	22.7	22.5	299,566	100,694	443,840	341,081	69,391	4.12	27,115,331	1.209	3,495,000	2,890,939	12,991	103
August	30.0	26.9	326,520	101,560	474,087	387,370	52,205	2.70	30,472,171	1.168	3,504,000	3,063,092	8,644	151
September	31.5	28.2	355,933	97,530	500,883	408,913	58,678	2.89	34,334,060	1.120	3,221,000	2,990,265	13,408	168
October	32.3	30.7	406,106	90,133	550,052	428,972	85,255	4.05	39,260,029	1.125	2,956,538	2,716,144	13,543	197
November	30.0	29.4	389,501	84,790	523,012	409,453	78,869	4.46	38,046,185	1.119	2,759,938	2,440,127	13,672	95
December	29.4	28.9	364,106	98,464	513,376	404,898	79,155	5.15	36,222,280	1.109	3,111,789	2,725,171	14,275	99
1923.														
January	26.3	24.2	366,721	91,103	502,160	408,815	60,874	5.56	37,668,368	1.078	2,933,269	2,688,993	12,995	105
February	25.5	24.5	326,699	79,152	446,639	375,825	38,859	3.73	32,616,323	1.107	2,566,616	2,313,420	12,941	125
March	25.1	24.9	398,536	88,229	535,541	417,913	83,568	5.84	39,218,000	1.127	2,827,499	2,636,742	13,623	129
April	23.7	23.2	386,136	87,872	523,167	401,058	83,201	6.50	38,297,855	1.106	2,851,000	2,682,102	13,547	66
May	23.1	23.2	404,965	89,938	547,282	420,656	89,999	6.33	39,597,532	1.123	2,999,623	2,670,101	13,842	127
June	22.0	20.0	387,343	102,851	541,266	417,011	87,624	5.47	38,000,994	1.128	3,505,679	3,172,053	13,639	67
July	20.2	17.8	379,048	107,519	535,814	414,520	84,615	4.93	38,513,263	1,096	.....	3,137,367	13,522	48
August	19.9	19.0	402,231	113,039	554,559	427,783	98,343	4.94	36,209,761	1,108	3,883,297	3,456,081	.....	.....
September	18.0	17.3	390,508	105,936	545,503	415,983	92,238	4.46	39,449,128	.....	.....	3,268,102	.....	.....
October	16.3	16.8	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,836,671	.....	.....
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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

[5] Deficit.

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PUBLIC UTILITIES.

Table 115.—INDEX NUMBERS.

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

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

Year and Month.	Telephone companies.		Telegraph companies.			Gas and electric companies.		Central electric power stations.						
	Total operating revenues.	Net operating income.	Commercial telegraph tolls.	Telegraph and cable operating revenue.	Operating income.	Gross earnings.	Net earnings.	Gross revenue, sales.[3]	Fuel consumed.			Energy produced.		
									Coal.	Oil.	Gas.	Total.	By water power.	By fuels.
	Relative to 1913.		Relative to 1919.			Relative to 1913.			Relative to 1919.					
1913 mo. av	**100**	**100**				**100**	**100**	**100**						
1914 mo. av	104	100				105	103	108						
1915 mo. av	111	112				108	110	116						
1916 mo. av	125	129				121	125	136						
1917 mo. av	142	127	78	76	105	135	121	173						
1918 mo. av	154	125	83	84	78	150	121	213						
1919 mo. av	188	138	**100**	**100**	**100**	173	134	231	**100**	**100**	**100**	**100**	**100**	**100**
1920 mo. av	231	146	120	116	88	209	141	283	106	119	115	112	111	113
1921 mo. av	276	204	106	103	77	215	166	312	90	109	111	106	102	108
1922 mo. av	306	239	111	105	104	225	184	353	97	119	127	123	118	125
1921.														
May	278	223	107	102	76	212	161	293	83	93	112	101	109	96
June	280	218	109	105	88	204	147	283	83	99	116	100	100	100
July	275	184	103	99	50	198	137	283	84	111	108	101	101	101
August	278	193	108	105	78	198	131	292	88	125	131	105	99	109
September	275	219	110	107	112	203	150	309	88	128	133	114	91	128
October	289	220	110	108	86	217	170	326	94	128	128	110	93	120
November	287	220	99	98	80	225	193	348	95	124	124	112	100	120
December	288	172	104	104	111	241	210	365	99	129	110	118	109	123
1922.														
January	291	220	98	95	64	241	220	382	101	120	92	117	106	124
February	282	218	91	88	54	224	202	349	89	108	90	107	100	111
March	300	244	107	102	100	231	201	348	93	103	90	118	121	116
April	305	250	102	97	78	223	196	322	84	89	104	111	122	104
May	305	243	113	108	123	222	181	315	84	93	124	118	135	107
June	307	246	115	109	128	215	166	314	85	100	131	118	130	111
July	304	217	108	103	83	210	147	313	88	110	146	119	128	114
August	309	231	120	113	119	214	132	331	96	142	171	126	123	127
September	312	245	122	114	128	220	160	354	99	148	175	125	116	130
October	319	273	126	117	129	238	171	377	112	142	159	134	111	147
November	317	236	114	108	100	247	215	405	115	135	134	136	112	150
December	324	249	116	107	138	257	218	425	123	142	108	142	116	158
1923.														
January	326	266	118	110	120	270	257	451	123	136	118	147	133	155
February	315	362	108	100	86	[2] 250	[2] 239	422	111	127	102	133	121	141
March	338	299	126	116	108	[2] 257	[2] 253	420	115	125	127	146	141	148
April	335	275	116	107	92	[2] 254	[2] 243	412	101	106	129	138	147	133
May	341	271	121	112	93	[2] 248	[2] 219	395	101	110	154	143	158	135
June	335	252	120	112	100	[2] 240	[2] 204	398	101	112	160	139	144	136
July	327	224	113	106	70	[2] 232	[2] 174	382	104	127	178	140	136	142
August	334	231	123	113	100			386	110	147	189	144	130	153
September	334	246	121	113	102			412	109	147	180	141	123	152
October														
November														
December														

See footnotes on opposite page also.

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

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PUBLIC UTILITIES.

Table 116.—NUMERICAL DATA.

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

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

Year and Month.	TELEPHONE COMPANIES.		TELEGRAPH COMPANIES.			GAS AND ELECTRIC COMPANIES.		CENTRAL ELECTRIC POWER STATION.						
									Fuel Consumed.			Energy Produced.		
	Total operating revenues.	Net operating income.	Commercial telegraph tolls.	Telegraph and cable operating revenue.	Operating income.	Gross earnings.	Net earnings.	Gross revenue sales.[3]	Coal.	Oil.	Gas.	Total.	By water power.	By fuels.
	Thousands of dollars.								Short tons.	Barrels.	M cubic feet.	Thousands of kilowatt hours.		
1913 mo. av.	$13,132	$3,710				$29,369	$10,132	$26,017						
1914 mo. av.	13,722	3,709				30,716	10,478	28,067						
1915 mo. av.	14,527	4,139				31,592	11,112	30,100						
1916 mo. av.	16,452	4,785				35,479	12,657	35,458						
1917 mo. av.	18,700	4,700	$5,898	$7,674	$1,711	39,508	12,304	44,925						
1918 mo. av.	20,225	4,649	6,287	8,477	1,282	44,119	12,232	55,442						
1919 mo. av.	24,635	5,104	7,596	10,095	1,636	50,734	13,609	60,083	2,925,000	920,833	1,783,833	3,243,403	1,217,158	2,026,245
1920 mo. av.	30,320	5,415	9,113	11,698	1,438	61,342	14,311	73,575	3,093,655	1,093,559	2,058,509	3,629,573	1,345,809	2,283,764
1921 mo. av.	36,265	7,573	8,043	10,371	1,265	63,252	16,812	81,066	2,631,107	1,001,245	1,977,710	3,439,130	1,245,000	2,194,130
1922 mo. av.	40,204	8,882	8,435	10,608	1,697	66,199	18,612	91,825	2,849,397	1,099,444	2,264,511	3,975,237	1,437,587	2,537,652
1921.														
May	36,560	8,275	8,123	10,315	1,251	62,163	16,284	76,100	2,415,263	853,380	1,994,126	3,269,127	1,327,497	1,941,630
June	36,743	8,084	8,283	10,601	1,434	59,905	14,873	73,700	2,434,349	916,088	2,068,248	3,244,093	1,215,972	2,028,121
July	36,160	6,829	7,805	9,989	816	58,212	13,926	73,500	2,453,945	1,026,568	1,929,148	3,269,709	1,224,813	2,044,896
August	36,566	7,178	8,239	10,615	1,270	58,098	13,267	76,000	2,572,569	1,149,935	2,329,609	3,410,701	1,199,995	2,206,706
September	36,067	8,132	8,333	10,812	1,835	59,702	15,182	80,500	2,586,033	1,179,250	2,381,628	3,687,609	1,101,576	2,586,033
October	37,905	8,168	8,371	10,913	1,409	63,753	17,240	84,700	2,758,774	1,181,457	2,279,880	3,574,339	1,137,123	2,437,216
November	37,657	8,172	7,526	9,857	1,311	66,004	19,514	90,500	2,777,433	1,145,922	2,212,562	3,639,393	1,217,833	2,421,560
December	37,871	6,398	7,884	10,486	1,815	70,800	21,232	95,000	2,902,987	1,191,752	1,962,781	3,819,692	1,322,101	2,497,591
1922.														
January	38,183	8,149	7,451	9,586	1,042	70,899	22,246	99,400	2,953,540	1,108,413	1,633,907	3,805,748	1,293,439	2,512,309
February	36,998	8,073	6,950	8,932	883	65,661	20,500	90,800	2,593,259	995,826	1,599,967	3,467,846	1,220,922	2,246,924
March	39,393	9,070	8,117	10,302	1,643	67,725	20,360	90,500	2,722,146	949,952	1,598,961	3,820,812	1,467,832	2,352,980
April	40,058	9,272	7,766	9,808	1,275	65,581	19,886	83,700	2,456,592	824,097	1,850,180	3,596,520	1,488,305	2,108,215
May	40,059	9,013	8,620	10,882	2,008	65,295	18,364	82,000	2,471,123	856,173	2,212,847	3,823,591	1,646,674	2,176,917
June	40,252	9,137	8,744	10,967	2,101	63,259	16,834	81,800	2,486,099	919,960	2,344,788	3,835,430	1,587,943	2,247,487
July	39,889	8,055	8,198	10,363	1,364	61,612	14,867	81,500	2,563,580	1,010,117	2,606,783	3,871,324	1,556,956	2,314,368
August	40,572	8,585	9,079	11,381	1,944	62,974	13,353	86,100	2,816,678	1,311,945	3,056,137	4,074,908	1,494,766	2,580,142
September	40,930	9,092	9,261	11,521	2,090	64,484	16,255	92,200	2,898,986	1,361,387	3,125,059	4,049,204	1,358,292	2,690,912
October	41,936	10,125	9,564	11,820	2,109	69,866	17,325	98,100	3,275,204	1,308,836	2,833,831	4,332,405	1,352,495	2,979,910
November	41,691	8,767	8,678	10,885	1,636	72,539	21,771	105,300	3,357,966	1,239,693	2,383,280	4,413,627	1,366,554	3,047,073
December	42,489	9,246	8,796	10,850	2,265	75,502	22,106	110,500	3,597,590	1,306,930	1,928,396	4,611,446	1,416,860	3,194,586
1923.														
January	42,841	9,879	8,986	11,130	1,961	79,442	25,998	117,400	3,556,807	1,255,973	2,096,496	4,753,826	1,620,311	3,133,515
February	41,317	13,447	8,166	10,094	1,413	[2] 73,569	[2] 24,171	109,800	3,248,979	1,165,769	1,823,411	4,324,278	1,467,710	2,856,568
March	44,324	11,102	9,565	11,699	1,775	[2] 75,385	[2] 25,616	109,200	3,351,167	1,151,107	2,271,937	4,727,964	1,719,362	3,008,602
April	43,952	10,212	8,788	10,842	1,499	[2] 74,495	[2] 24,619	107,200	2,967,037	980,646	2,297,450	4,472,945	1,783,281	2,689,664
May	44,766	10,056	9,177	11,266	1,518	[2] 72,730	[2] 22,199	102,800	2,947,534	1,011,558	2,741,470	4,653,358	1,920,414	2,732,944
June	43,952	9,354	9,147	11,265	1,632	[2] 70,605	[2] 20,669	103,500	2,952,677	1,035,724	2,860,449	4,523,231	1,758,546	2,764,685
July	42,999	8,328	8,580	10,700	1,142	68,129	17,607	99,300	3,037,006	1,174,023	3,170,248	4,536,401	1,652,595	2,883,806
August	43,878	8,579	9,313	11,428	1,634			100,500	3,211,124	1,352,299	3,377,973	4,674,630	1,579,358	3,095,272
September	43,810	9,119	9,174	11,359	1,665			107,100	3,182,705	1,352,933	3,204,590	4,571,236	1,491,969	3,079,267
October														
November														
December														

See footnote on opposite page also.

believed to be great in the aggregate. Gross revenue received from the sale of electrical energy as reported by the *Electrical World* represents the total receipts from the sale of electricity computed to 100 per cent of the industry on the basis of the percentage which the reporting companies bear to the installed central station rating of the country. Fuel consumption and production of electric power by central stations from *U. S. Department of the Interior, U. S. Geological Survey.*

[2] One company missing.

[3] Companies reporting sales are not identical with those reporting fuel consumption and energy produced.

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LIFE INSURANCE.

Table 117.—INDEX NUMBERS.

From commercial and trade sources.[1]

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

Year and Month.	NEW BUSINESS.							PREMIUM COLLECTIONS (new and renewal).			
	ORDINARY INSURANCE (40 companies).		INDUSTRIAL INSURANCE (6 companies).		GROUP INSURANCE (11 companies).	TOTAL INSURANCE (40 companies).		ORDINARY INSURANCE (40 companies).	INDUSTRIAL INSURANCE (6 companies).	GROUP INSURANCE (11 companies).	TOTAL INSURANCE (40 companies).
	Number of policies.	Value.	Number of policies.	Value.	Value.	Number of policies.	Value.	Value.			
	Relative to 1913.										
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average	100	97	108	106	182	107	101	104	107	139	105
1915 monthly average	107	104	113	112	221	112	107	108	115	229	110
1916 monthly average	122	127	109	113	360	111	125	117	123	335	119
1917 monthly average	142	150	109	119	755	114	146	129	134	706	131
1918 monthly average	145	157	114	127	1,204	119	157	139	147	1,345	142
1919 monthly average	232	273	122	150	1,992	141	252	164	168	2,548	167
1920 monthly average	265	332	132	179	1,895	153	301	192	189	3,813	194
1921 monthly average	212	274	145	202	508	156	256	207	210	4,081	210
1922 monthly average	211	300	153	228	1,276	163	287	227	239	4,306	232
1921.											
May	227	300	172	241	555	181	285	205	207	3,671	208
June	224	292	145	202	383	158	268	215	198	3,545	214
July	205	267	118	158	283	128	237	199	206	4,539	203
August	191	250	117	163	357	129	226	189	215	4,384	198
September	191	231	133	186	319	143	220	184	207	3,306	191
October	200	250	177	249	297	181	250	198	222	4,581	207
November	192	244	153	210	232	159	234	200	202	2,948	202
December	224	317	174	244	1,757	182	308	253	270	5,252	260
1922.											
January	172	232	142	200	920	146	228	210	228	6,535	218
February	193	274	150	214	513	157	259	223	206	3,474	222
March	226	318	180	256	1,053	187	307	255	234	3,810	253
April	218	310	151	237	1,687	161	300	229	212	3,639	227
May	228	326	164	241	689	175	305	233	233	4,265	235
June	222	319	152	223	1,164	164	299	230	235	3,716	233
July	215	308	143	213	766	154	285	220	239	4,103	226
August	201	292	135	198	672	146	268	214	242	3,813	223
September	191	257	126	187	1,162	137	245	194	220	3,806	202
October	203	283	164	256	996	170	281	217	245	4,484	226
November	209	295	161	243	1,144	169	287	222	230	4,168	226
December	250	385	172	265	4,549	185	384	280	343	5,858	298
1923.											
January	205	302	144	217	948	154	283	243	260	5,558	250
February	215	315	145	221	687	156	291	235	239	5,884	239
March	282	411	176	266	1,374	194	377	279	266	4,781	279
April	251	369	250	401	2,298	250	393	257	259	5,442	261
May	264	388	210	313	2,082	218	380	262	254	4,484	263
June	272	400	183	285	3,580	197	393	255	271	4,506	261
July	243	356	160	256	1,075	174	334	246	268	5,019	254
August	230	338	149	245	1,257	162	319	246	269	5,374	254
September	220	307	146	241	1,037	159	294	214	254	4,555	226
October	238	337	176	293	498	186	326	249	285	6,177	261
November											
December											

See footnote on opposite page.

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LIFE INSURANCE.

Table 118.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	NEW BUSINESS.								PREMIUM COLLECTIONS (new and renewal).			
	ORDINARY INSURANCE (40 companies).		INDUSTRIAL INSURANCE (6 companies).		GROUP INSURANCE (11 companies).		TOTAL INSURANCE (40 companies).		ORDINARY INSURANCE (40 companies).	INDUSTRIAL INSURANCE (6 companies).	GROUP INSURANCE (11 companies).	TOTAL INSURANCE (40 companies).
	Thousands of policies.	Thousands of dollars.	Thousands of policies.	Thousands of dollars.	Number of policies.	Thousands of dollars.	Thousands of policies.	Thousands of dollars.	Thousands of dollars.			
1913 monthly average	**74**	**$131,839**	**380**	**$51,909**	**4**	**$1,445**	**454**	**$185,193**	**$37,009**	**$10,778**	**$31**	**$47,818**
1914 monthly average	74	128,358	410	55,217	4	2,628	484	186,203	38,456	11,580	43	50,080
1915 monthly average	79	136,700	429	58,128	8	3,188	507	198,015	40,115	12,421	71	52,608
1916 monthly average	90	167,970	415	58,645	25	5,052	504	231,667	43,344	13,280	104	56,727
1917 monthly average	105	197,310	414	61,484	60	10,908	519	269,702	47,789	14,440	219	62,449
1918 monthly average	107	206,382	433	66,099	55	17,401	540	289,882	51,626	15,807	417	67,850
1919 monthly average	172	360,180	465	77,901	134	28,785	638	466,866	60,783	18,088	790	79,661
1920 monthly average	196	437,623	500	93,044	149	27,377	696	558,043	71,132	20,342	1,182	92,655
1921 monthly average	157	361,803	550	104,813	51	7,335	707	473,951	76,686	22,587	1,265	100,538
1922 monthly average	156	395,277	582	118,233	80	18,440	738	531,951	84,068	25,751	1,335	111,154
1921.												
May	168	395,445	652	125,232	44	8,023	820	528,699	75,857	22,266	1,138	99,262
June	166	385,075	550	104,909	45	5,529	716	495,512	79,628	21,381	1,099	102,108
July	152	352,134	431	81,872	29	4,088	583	438,093	73,555	22,233	1,407	97,195
August	141	329,124	446	84,583	36	5,153	587	418,859	70,006	23,217	1,359	94,581
September	141	305,191	507	96,805	22	4,607	649	406,603	68,080	22,354	1,025	91,458
October	148	329,232	672	129,165	28	4,293	820	462,690	73,459	23,927	1,420	98,807
November	142	321,236	581	109,087	24	3,350	723	433,673	73,986	21,762	914	96,661
December	166	417,621	662	126,646	210	25,388	828	569,655	93,492	29,071	1,628	124,191
1922.												
January	127	305,528	538	103,725	30	13,287	665	422,540	77,730	24,560	2,026	104,316
February	143	361,571	569	110,954	49	7,420	712	479,945	82,663	22,201	1,077	105,941
March	167	419,839	684	132,833	51	15,215	850	567,888	94,454	25,195	1,181	120,830
April	161	408,361	572	123,208	40	24,379	733	555,948	84,656	22,805	1,128	108,588
May	169	429,236	624	125,084	61	9,962	793	564,282	86,100	25,156	1,322	112,577
June	164	420,362	579	115,959	58	16,814	743	553,135	85,059	25,318	1,152	111,529
July	159	405,609	542	110,423	55	11,068	701	527,099	81,309	25,717	1,272	108,298
August	149	384,328	512	102,901	44	9,709	661	496,938	79,104	26,128	1,182	106,414
September	141	338,789	480	97,257	49	16,785	621	452,831	71,739	23,709	1,180	96,628
October	150	372,902	623	132,790	57	14,392	773	520,084	80,337	26,456	1,390	108,184
November	155	389,367	611	125,960	61	16,524	766	531,852	82,167	24,813	1,292	108,272
December	185	507,436	653	137,707	406	65,730	839	710,873	103,498	36,957	1,816	142,271
1923.												
January	152	398,150	547	112,678	60	13,701	699	524,528	89,760	28,002	1,723	119,485
February	159	415,006	551	114,758	73	9,933	710	539,698	86,947	25,706	1,824	114,477
March	209	541,388	669	137,853	104	19,848	879	699,089	103,338	28,640	1,482	133,460
April	186	485,874	950	208,105	88	33,199	1,137	727,179	95,088	27,869	1,687	124,645
May	195	511,963	797	162,326	99	30,086	991	704,376	96,850	27,339	1,390	125,579
June	201	527,995	694	147,769	97	51,730	895	727,493	94,354	29,169	1,397	124,920
July	180	469,883	609	132,798	68	15,534	789	618,215	90,947	28,877	1,556	121,379
August	170	445,157	567	127,090	54	18,161	737	590,408	90,976	29,006	1,666	121,648
September	163	404,940	556	124,905	41	14,984	720	544,829	79,060	27,378	1,412	107,850
October	176	444,936	668	152,061	55	7,200	845	604,197	92,128	30,697	1,915	104,746
November												
December												

[1] Compiled by the *Association of Life Insurance Presidents*. The data on new business represent only new business that has been paid for, exclusive of revivals, increases, and dividend additions. Premium collections show the amount of money actually invested in life insurance each month, and include total premium collections, new and renewal, and considerations for annuities and for supplementary contracts involving and not involving life contingencies. The 40 companies whose new business is included in this table had in force 77.1 per cent of the total legal reserve life insurance outstanding in the United States as of Dec. 31, 1920.

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SAVINGS DEPOSITS.

Table 119.—INDEX NUMBERS.

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

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

YEAR AND MONTH.	BALANCE TO CREDIT OF DEPOSITORS—END OF MONTH.														
	Federal Reserve Districts.													New York State savings banks.[2]	United States postal savings.
	Total deposits.	Boston. (64 banks).	New York. (30 banks).	Philadelphia. (80 banks).	Cleveland. (18 banks).	Richmond. (92 banks).	Atlanta. (97 banks).	Chicago. (209 banks).	St. Louis. (35 banks).	Minneapolis. (15 banks).	Kansas City. (56 banks).	Dallas. (85 banks).	San Francisco. (77 banks).		
	Relative to 1920.													Relative to 1913.	
1913 monthly av.														**100**	**100**
1914 monthly av.														103	149
1915 monthly av.														105	187
1916 monthly av.														111	282
1917 monthly av.														115	360
1918 monthly av.														117	422
1919 monthly av.								81						129	406
1920 monthly av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	143	411
1921 monthly av.	106	103	108	106	112	109	107	102	116	103	110	107	104	153	388
1922 monthly av.	111	106	113	109	111	119	111	103	127	111	117	116	115	162	348
1921.															
May	106	103	107	107	113	108	109	102	117	107	110	108	106	.....	391
June	107	103	109	106	114	108	110	103	117	108	111	108	108	154	383
July	106	103	108	106	111	109	107	101	115	107	110	105	106	.....	382
August	106	102	108	106	110	109	107	100	115	106	109	106	104	.....	382
September	106	102	108	105	110	109	106	100	115	107	109	104	106	152	378
October	106	103	108	105	110	111	105	100	116	106	110	104	106	.....	374
November	102	102	108	105	109	111	105	101	118	106	111	105	77	.....	370
December	108	103	111	108	110	111	106	102	121	108	115	110	109	156	366
1922.															
January	108	104	111	109	109	113	106	101	121	109	111	111	111	.....	364
February	108	104	111	109	109	113	105	101	122	109	112	111	111	.....	364
March	109	105	111	110	108	115	107	101	123	110	115	116	111	[3] 158	362
April	109	105	111	110	109	117	108	101	124	110	116	113	111	.....	358
May	109	105	111	109	109	119	110	101	126	109	117	114	112	.....	352
June	111	106	113	109	111	123	111	103	128	110	119	118	115	162	347
July	110	106	113	109	109	119	111	102	127	110	119	118	115	.....	342
August	111	107	113	108	110	119	111	102	129	109	119	117	115	.....	341
September	111	107	114	108	111	122	111	103	129	113	120	119	117	.....	338
October	112	108	114	108	113	123	114	104	130	113	122	119	118	.....	336
November	113	108	114	108	114	123	116	103	133	113	124	120	119	.....	335
December	116	109	118	112	118	124	.....	109	137	117	127	122	123	168	333
1923.															
January	117	111	118	113	119	126	120	109	138	120	127	122	125	.....	331
February	118	112	118	115	120	127	121	110	139	124	127	127	127	.....	332
March	119	112	119	115	120	128	124	111	140	123	127	129	128	.....	333
April	119	113	119	116	121	129	125	112	140	123	127	131	129	.....	333
May	120	114	119	117	122	130	126	113	137	123	128	133	130	.....	331
June	122	115	121	117	125	129	130	115	143	124	132	135	134	176	331
July	122	115	121	119	125	128	130	114	143	124	130	135	134	.....	331
August	122	115	121	119	125	128	128	114	144	124	128	136	134	.....	333
September	123	116	124	118	126	129	129	115	144	126	128	136	136	.....	335
October	123	116	122	118	128	129	129	116	145	126	129	137	137	.....	335
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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SAVINGS DEPOSITS.

Table 120.—NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	Balance to credit of depositors—end of month.														
	Federal Reserve Districts.													New York State savings banks.[2]	United States postal savings.
	Total deposits.	Boston (64 banks).	New York (30 banks).	Philadelphia (80 banks).	Cleveland (18 banks).	Richmond (92 banks).	Atlanta (97 banks).	Chicago (209 banks).	St. Louis (35 banks).	Minneapolis (15 banks).	Kansas City (56 banks).	Dallas (85 banks).	San Francisco (77 banks).		
	Thousands of dollars.														
1913 monthly av.														$1,724,607	$39,750
1914 monthly av.														1,772,357	59,145
1915 monthly av.														1,805,366	74,349
1916 monthly av.														1,918,453	112,159
1917 monthly av.														1,989,013	143,193
1918 monthly av.														2,016,866	167,653
1919 monthly av.								$612,598						2,223,216	161,373
1920 monthly av.	$5,437,438	$1,036,420	$1,532,056	$389,823	$345,252	$225,478	$168,731	751,870	$90,554	$71,707	$80,957	$44,800	$699,790	2,465,491	163,434
1921 monthly av.	5,759,332	1,034,315	1,653,162	414,668	387,425	244,718	179,872	768,358	104,871	77,010	89,212	47,774	727,947	2,635,572	154,124
1922 monthly av.	6,010,232	1,100,456	1,728,301	424,527	382,759	268,646	186,916	771,608	115,412	79,643	95,697	52,177	804,090	2,800,118	138,168
1921.															
May	5,770,611	1,065,954	1,638,673	415,885	388,850	244,367	183,506	770,628	105,548	76,824	89,199	48,196	742,981		155,395
June	5,824,774	1,067,743	1,672,087	414,354	392,492	243,289	184,848	773,688	106,343	77,236	89,584	48,222	754,888	2,648,432	152,390
July	5,772,286	1,066,782	1,659,333	413,899	384,153	244,670	180,511	762,479	104,060	76,666	89,118	46,981	743,634		151,982
August	5,745,366	1,061,725	1,654,316	412,117	381,385	245,075	179,565	755,334	103,833	76,180	88,149	47,465	740,222		151,778
September	5,739,032	1,061,285	1,657,028	409,904	379,358	245,192	179,411	752,596	103,788	76,611	88,451	46,545	738,863	2,623,039	150,358
October	5,745,180	1,062,542	1,653,338	409,581	378,789	250,397	177,230	753,909	105,279	76,273	89,210	46,815	741,817		148,567
November	5,545,600	1,061,106	1,656,392	409,464	377,166	249,300	176,859	758,169	106,551	76,168	90,237	47,033	537,155		147,089
December	5,862,766	1,069,106	1,704,986	420,123	378,702	250,878	178,709	767,489	109,165	77,239	92,829	49,248	764,292	2,696,104	145,569
1922.															
January	5,869,409	1,078,232	1,698,444	425,438	375,639	254,299	177,525	756,027	109,248	77,971	90,151	49,738	776,697		144,668
February	5,878,869	1,081,935	1,698,535	426,470	374,773	255,034	177,227	759,049	110,704	78,196	91,034	49,836	776,076		144,610
March	5,905,159	1,085,788	1,704,841	427,104	374,372	259,576	180,757	758,001	111,675	79,057	92,518	52,030	779,440	[3]2,716,533	144,018
April	5,911,685	1,092,416	1,700,636	426,745	376,115	262,969	182,672	756,270	111,990	79,152	93,741	50,464	778,515		142,326
May	5,928,947	1,091,620	1,701,562	423,582	377,299	268,659	184,683	758,884	114,341	78,241	94,745	50,983	784,348		139,959
June	6,025,494	1,097,919	1,738,814	424,063	381,994	276,648	187,286	772,675	115,556	78,830	96,491	52,710	802,508	2,791,353	137,736
July	5,999,047	1,102,250	1,728,753	423,963	377,989	269,238	187,598	764,312	114,733	79,165	95,864	52,694	802,488		136,124
August	6,010,978	1,104,435	1,728,310	422,128	380,941	269,220	187,891	767,120	116,715	78,395	95,638	52,639	807,546		135,482
September	6,059,101	1,108,924	1,744,493	420,090	383,995	274,199	187,117	773,053	117,136	80,827	96,882	53,357	819,028		134,230
October	6,097,135	1,114,412	1,741,543	419,573	389,013	278,077	192,751	783,414	118,058	80,841	98,837	53,269	827,317		133,477
November	6,129 444	1,116,546	1,746,127	419,046	393,214	276,936	194,864	793,823	120,589	81,246	99,901	53,629	833,523		133,103
December	6,307,502	1,130,998	1,807,550	436,122	407,761	278,891	202,622	816,668	124,197	83,793	102,556	54,779	861,565	2,892,469	132,282
1923.															
January	6,361,856	1,150,793	1,805,923	442,083	411,325	284,707	202,933	819,393	125,229	86,027	102,558	54,739	876,146		131,566
February	6,410,119	1,158,610	1,809,394	446,773	412,811	285,829	204,255	828,144	125,774	88,992	102,858	56,755	889,924		131,980
March	6,460,765	1,165,719	1,825,991	449,252	415,526	287,828	208,538	834,630	126,838	87,987	102,816	57,958	897,682		132,180
April	6,487,545	1,173,515	1,820,182	453,217	418,287	290,706	211,102	839,966	126,920	88,248	103,412	58,495	903,497		132,291
May	6,525,878	1,178,188	1,825,584	455,808	421,667	293,716	213,045	850,375	124,273	87,989	104,380	59,594	911,259		131,751
June	6,634,882	1,188,854	1,859,503	456,510	430,919	291,721	218,835	867,505	129,907	89,123	106,623	60,548	934,834	3,040,789	131,671
July	6,625,604	1,192,585	1,854,810	461,876	430,014	289,348	218,777	858,068	129,740	88,821	105,136	60,306	936,123		131,726
August	6,625,963	1,194,152	1,854,412	461,922	432,286	288,652	215,358	858,657	130,158	88,820	103,892	60,716	936,938		132,502
September	6,672,204	1,198,304	1,873,986	461,474	435,528	290,092	217,318	861,491	130,128	90,326	103,871	60,740	948,946		133,077
October	6,703,325	1,204,326	1,371,644	461,935	441,103	290,783	218,209	872,155	131,741	90,043	104,422	61,517	955,447		133,157
November															
December															

See footnote on opposite page also.

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

[3] Approximate figure calculated from deposits and withdrawals.

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BANKING.

Table 121.—INDEX NUMBERS.

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

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

Year and Month.	Debits to individual accounts.[2]		Bank clearings.		Condition of Federal Reserve Banks.[3]						Condition of reporting member banks.[4]			Interest rates.	
	In New York City.	Outside New York City.	In New York City.	Outside New York City.[5]	Bills discounted.	Notes in circulation.	Total investments.	Total reserves.	Total deposits.	Reserve ratio.[6]	Total loans and discounts.	Total investments.	Net demand deposits.	New York call loans.	Commercial double-name paper, 60-90 days.
	Relative to 1919.		Relative to 1913.		Relative to 1919.						Relative to 1921.		Relative to 1919.	Relative to 1913.	
1913 monthly average			**100**	**100**										**100**	**100**
1914 monthly average			88	96										108	78
1915 monthly average			116	102	1	3		18		188				60	60
1916 monthly average			169	134	1	7	24	27		166				80	59
1917 monthly average			187	169	12	23	39	58	60	151				107	82
1918 monthly average			189	205	60	73	79	91	90	114			88	166	101
1919 monthly average	**100**	**100**	249	243	**100**	**100**	**100**	**100**	**100**	**100**			**100**	205	94
1920 monthly average	99	114	257	275	132	120	116	97	99	87			107	246	127
1921 monthly average	85	91	205	212	91	102	57	122	90	122	**100**	**100**	96	189	113
1922 monthly average	98	97	230	229	28	85	104	144	96	154	92	126	103	140	76
1921.															
May	85	88	201	200	97	104	66	117	88	115	101	99	96	214	120
June	87	89	214	210	92	101	49	120	87	121	100	102	95	196	117
July	80	85	195	200	85	97	45	123	88	126	98	96	95	179	111
August	75	85	185	201	77	95	45	127	87	133	96	97	94	179	103
September	79	88	199	208	72	94	44	131	89	137	97	101	93	162	102
October	87	95	203	225	68	92	43	134	90	141	96	98	96	165	97
November	86	85	213	215	61	90	47	137	90	145	95	102	97	159	90
December	101	100	234	225	61	93	60	137	91	142	94	106	96	160	89
1922.															
January	94	95	219	211	44	83	56	140	92	154	92	107	97	143	85
February	81	84	195	186	37	83	74	141	91	156	91	110	97	155	84
March	100	99	237	223	33	83	92	142	93	155	91	110	97	137	83
April	102	94	238	213	26	82	110	143	95	156	91	115	101	137	79
May	106	98	244	228	24	82	122	143	97	155	91	123	104	125	74
June	108	98	255	234	24	81	120	144	100	154	90	131	105	130	70
July	97	93	233	224	20	81	118	145	97	158	90	132	104	122	65
August	90	90	215	225	21	82	117	146	97	158	90	135	103	126	68
September	94	94	219	233	22	86	117	146	95	156	92	133	105	141	72
October	110	105	249	267	24	88	113	147	95	155	94	135	106	157	76
November	94	98	220	245	34	89	95	146	96	152	94	135	105	154	76
December	102	112	240	258	33	94	119	144	98	144	95	143	106	149	80
1923.															
January	109	112	251	289	31	84	92	147	103	153	96	144	109	137	80
February	93	96	213	230	31	86	96	146	101	152	98	139	109	150	80
March	111	112	251	271	36	85	85	145	102	150	99	140	105	164	87
April	101	107	228	261	33	85	79	145	99	153	99	138	105	155	89
May	102	116	244	271	38	86	76	146	101	152	99	139	106	151	89
June	103	111	237	267	40	85	57	146	100	153	99	139	105	159	86
July	90	104	211	256	39	84	46	146	98	156	98	135	105	158	86
August	80	99	187	242	42	85	45	146	99	154	98	135	103	156	88
September	83	98	191	242	45	86	45	145	100	152	100	135	103	153	89
October	94	113	225	281	46	85	50	146	101	152	100	135	106	148	89
November															
December															

See footnotes on opposite page also.

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

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

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

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BANKING.

Table 122.—NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	Debits to individual accounts.[2]		Bank clearings.		Condition of Federal Reserve Banks.[3]						Condition of reporting member banks.[4]			Interest rates.	
	In New York City.	Outside New York City.	In New York City.	Outside New York City.[5]	Bills discounted.	Notes in circulation.	Total investments.	Total reserves.	Total deposits.	Reserve ratio.[6]	Total loans and discounts.	Total investments.	Net demand deposits.	New York call loans.	Commercial double-name paper, 60–90 days.
	Millions of dollars.									Per cent.	Millions of dollars.			Per cent.	
1913 mo. av.			**$7,886**	**$5,749**										**3.18**	**5.78**
1914 mo. av.			6,918	5,508										3.45	4.52
1915 mo. av.			9,184	5,879	$29	$89		$384		94.6				1.91	3.44
1916 mo. av.			13,298	7,713	24	185	$144	586		83.5				2.53	3.42
1917 mo. av.			14,784	9,734	224	606	231	1,261	$1,154	75.6				3.40	4.73
1918 mo. av.			14,878	11,801	1,158	1,911	466	1,991	1,738	57.0			$9,260	5.27	5.86
1919 mo. av.	**$20,343**	**$17,536**	19,650	13,944	**1,936**	**2,618**	**592**	**2,190**	**1,937**	**50.2**			**10,576**	6.51	5.42
1920 mo. av.	20,087	20,067	20,261	15,801	2,557	3,154	685	2,126	1,922	43.5			11,302	7.82	7.34
1921 mo. av.	17,258	15,914	16,194	12,212	1,755	2,664	338	2,672	1,744	61.4	**$11,927**	**$3,364**	10,178	6.02	6.55
1922 mo. av.	19,988	16,937	18,158	13,157	550	2,215	618	3,149	1,851	77.5	10,953	4,230	10,855	4.44	4.40
1921.															
May	17,297	15,348	15,847	11,520	1,870	2,735	393	2,558	1,706	57.6	12,028	3,317	10,153	6.81	6.94
June	17,628	15,619	16,849	12,067	1,772	2,634	289	2,625	1,686	60.8	11,884	3,447	10,046	6.22	6.75
July	16,340	14,984	15,355	11,478	1,650	2,538	269	2,685	1,695	63.4	11,660	3,229	10,002	5.70	6.40
August	15,186	14,833	14,556	11,541	1,492	2,481	266	2,788	1,691	66.8	11,491	3,268	9,968	5.69	5.94
September	16,102	15,517	15,079	11,980	1,403	2,457	263	2,879	1,717	69.0	11,573	3,384	9,866	5.15	5.90
October	17,610	16,684	16,027	12,948	1,309	2,409	253	2,937	1,739	70.8	11,422	3,307	10,192	5.25	5.63
November	17,492	14,900	16,822	12,377	1,182	2,366	278	2,990	1,743	72.7	11,335	3,430	10,270	5.06	5.19
December	20,575	17,554	18,476	12,926	1,180	2,443	356	2,992	1,765	71.1	11,220	3,560	10,174	5.10	5.13
1922.															
January	19,065	16,642	17,296	12,153	850	2,184	333	3,059	1,779	77.2	10,919	3,615	10,271	4.56	4.90
February	16,543	14,730	15,340	10,682	721	2,174	438	3,081	1,772	78.1	10,851	3,692	10,245	4.94	4.88
March	20,397	17,367	18,720	12,810	636	2,182	544	3,103	1,805	77.8	10,842	3,702	10,309	4.35	4.80
April	20,717	16,481	18,759	12,237	500	2,158	650	3,125	1,833	78.3	10,846	3,865	10,676	4.35	4.58
May	21,654	17,148	19,215	13,080	471	2,141	722	3,130	1,870	78.0	10,906	4,122	11,049	3.97	4.25
June	22,063	17,168	20,111	13,464	469	2,124	711	3,148	1,939	77.5	10,783	4,405	11,124	4.13	4.05
July	19,713	16,315	18,337	12,866	380	2,127	697	3,181	1,888	79.2	10,739	4,450	11,043	3.88	3.78
August	18,287	15,817	16,938	12,907	404	2,153	691	3,196	1,882	79.2	10,761	4,532	10,942	4.00	3.93
September	19,215	16,522	17,285	13,706	420	2,243	690	3,203	1,840	78.4	10,988	4,468	11,085	4.48	4.18
October	22,322	18,399	19,668	15,356	469	2,299	666	3,212	1,842	77.6	11,249	4,541	11,162	5.00	4.38
November	19,027	17,098	17,332	14,098	650	2,330	564	3,203	1,860	76.4	11,219	4,543	11,095	4.90	4.38
December	20,851	19,558	18,899	14,826	630	2,464	704	3,149	1,900	72.1	11,329	4,823	11,255	4.73	4.63
1923.															
January	22,087	19,666	19,778	16,588	597	2,204	542	3,227	1,991	76.9	11,425	4,849	11,537	4.35	4.63
February	19,019	16,905	16,784	13,247	596	2,247	571	3,202	1,952	76.2	11,639	4,690	11,525	4.78	4.63
March	22,541	19,567	19,768	15,582	709	2,232	504	3,176	1,976	75.5	11,783	4,714	11,082	5.23	5.00
April	20,478	18,732	18,010	15,002	637	2,223	468	3,179	1,909	77.0	11,839	4,634	11,156	4.94	5.13
May	20,704	20,367	19,212	15,580	731	2,250	447	3,195	1,952	76.1	11,840	4,665	11,173	4.80	5.13
June	21,041	19,531	18,675	15,377	775	2,227	339	3,202	1,937	76.9	11,850	4,692	11,104	5.05	4.98
July	18,321	18,184	16,645	14,690	761	2,195	273	3,200	1,897	78.2	11,716	4,528	11,078	5.01	4.95
August	16,189	17,308	14,778	13,895	816	2,225	267	3,201	1,908	77.5	11,708	4,537	10,880	4.95	5.08
September	16,799	17,261	15,071	13,900	862	2,248	264	3,193	1,930	76.4	11,877	4,545	10,891	4.85	5.16
October	19,152	19,747	17,730	16,183	884	2,225	297	3,191	1,959	76.3	11,943	4,530	11,158	4.70	5.13
November															
December															

See footnotes on opposite page also.

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

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

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

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STOCKS AND BONDS.

Table 123.—INDEX NUMBERS.

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

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

Year and Month.	STOCK PRICES.			BOND PRICE INDEX.								BOND YIELDS.[6]	NEW YORK STOCK EXCHANGE SALES.			
	Combined index (103 stocks).[2]	25 industrials.[3]	25 railroads.[3]	Combined index (40 bonds).[4]	10 highest grade rails.[4]	10 second-grade rails.[4]	10 public utility bonds.[4]	10 industrial bonds.[4]	Combined index (67 bonds).[5]	5 Liberty and Treasury bonds.	16 foreign government and city.	Municipal bonds.	Stocks (shares).	Miscellaneous bonds.	Liberty and Victory bonds.	Total bonds.
	Relative to 1921.	Relative to 1913.		Relative to 1915.					Relative to 1921.			Relative to 1913.	Relative to 1919.			
1913 monthly average	.....	**100**	**100**	.....	.....	.....	.....	.....	.....	.....	.....	**100**	**100**	58	.....	13
1914 monthly average	.....	100	93	.....	.....	.....	.....	.....	.....	.....	.....	93	58	80	.....	18
1915 monthly average	.....	129	88	**100**	**100**	**100**	**100**	**100**	.....	.....	.....	95	209	112	.....	26
1916 monthly average	.....	170	96	105	103	103	105	108	.....	.....	.....	91	280	132	.....	31
1917 monthly average	.....	147	83	98	97	96	98	101	.....	.....	.....	96	222	87	[7] 17	28
1918 monthly average	.....	139	74	91	89	88	87	98	.....	.....	.....	103	173	67	49	53
1919 monthly average	.....	182	75	90	87	88	84	100	.....	.....	.....	101	377	**100**	**100**	**100**
1920 monthly average	.....	184	67	78	79	77	70	85	.....	.....	.....	112	270	124	99	105
1921 monthly average	**100**	136	64	78	83	81	73	78	**100**	**100**	**100**	114	207	162	73	94
1922 monthly average	115	169	75	97	95	95	91	105	111	107	110	95	314	290	58	111
1921.																
September	96	127	65	79	83	83	75	77	101	101	102	117	185	168	87	106
October	97	130	64	78	83	83	75	73	102	102	103	115	186	166	92	109
November	102	136	65	81	88	87	77	79	107	105	107	112	221	257	91	129
December	105	140	66	84	91	80	80	77	107	105	106	101	255	265	93	132
1922.																
January	105	143	65	91	93	91	83	[8] 102	103	105	107	98	222	268	97	136
February	108	149	68	92	92	91	84	102	108	105	109	99	234	263	52	100
March	111	153	70	94	93	93	88	102	110	107	110	99	328	333	76	136
April	111	163	74	96	94	96	90	104	112	107	111	98	440	371	77	145
May	115	166	76	97	94	96	93	106	113	107	111	93	418	322	61	122
June	114	166	74	97	95	95	92	105	111	107	110	94	347	277	53	105
July	117	170	77	98	98	97	93	106	112	108	111	94	219	265	48	98
August	123	178	82	100	99	99	95	107	113	108	111	94	258	312	38	101
September	121	184	83	101	99	99	97	108	113	108	110	93	314	285	38	95
October	120	191	83	99	96	97	96	107	111	107	109	92	371	283	69	118
November	119	182	76	97	94	93	94	105	111	106	108	93	330	254	38	88
December	114	187	74	97	94	93	93	105	111	107	109	94	284	249	45	92
1923.																
January	112	190	74	96	94	92	93	106	110	107	107	93	292	300	32	94
February	.....	198	79	96	94	92	93	105	110	106	109	93	328	262	26	81
March	117	199	78	93	90	89	91	102	109	106	109	92	373	274	28	85
April	114	195	76	93	91	89	90	101	110	106	110	93	291	248	25	77
May	111	186	73	93	92	90	90	102	110	106	110	94	334	234	41	86
June	100	182	73	94	92	90	90	103	109	106	110	95	293	242	31	80
July	98	176	70	93	92	90	89	102	110	106	109	95	183	173	26	60
August	102	177	68	94	93	88	90	102	110	106	108	96	190	163	18	51
September	100	177	69	93	92	88	89	102	109	106	108	98	211	152	20	51
October	100	175	69	92	92	88	88	101	109	105	108	.....	228	204	33	72
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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STOCKS AND BONDS.

Table 124.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	STOCK PRICES.			BOND PRICE INDEX.								BOND YIELDS.[6]	NEW YORK STOCK EXCHANGE SALES.			
	Combined index (103 stocks).[2]	25 industrials.[3]	25 railroads.[3]	Combined index (40 bonds).[4]	10 highest grade rails.[4]	10 second grade rails.[4]	10 public utility bonds.[4]	10 industrial bonds.[4]	Combined index (67 bonds).[5]	5 Liberty and Treasury.	16 foreign government and city.	Municipal bonds.	Stocks.	Miscellaneous bonds.	Liberty and Victory bonds.	Total bonds.
	Dollars per share.			Per cent of par value of 4 per cent bond.					Per cent of par value.			Per cent.	Thousands of shares.	Thousands of dollars, par value.		
1913 monthly av.	.....	**$58.19**	**$82.97**	.....	.....	.....	.....	.....	.....	.....	.....	**4.45**	**6,924**	$41,499	.....	$41,499
1914 monthly av.	.....	58.08	77.57	.....	.....	.....	.....	.....	.....	.....	.....	4.16	3,992	56,959	.....	56,959
1915 monthly av.	.....	75.35	73.16	**76.76**	**89.79**	**75.55**	**73.82**	**70.51**	.....	.....	.....	4.23	14,448	79,623	.....	79,623
1916 monthly av.	.....	99.14	80.05	80.49	92.45	78.00	77.59	75.89	.....	.....	.....	4.06	19,404	94,199	.....	94,199
1917 monthly av.	.....	85.44	69.12	75.58	87.43	72.42	72.36	71.35	.....	.....	.....	4.26	15,378	61,866	[7]$40,842	85,690
1918 monthly av.	.....	80.98	61.34	69.84	80.02	66.12	63.89	69.36	.....	.....	.....	4.60	11,948	47,544	117,059	164,603
1919 monthly av.	.....	105.77	62.06	69.07	77.89	66.33	61.77	70.76	.....	.....	.....	4.49	26,073	**71,322**	**236,814**	**308,136**
1920 monthly av.	.....	107.21	55.94	59.70	71.33	58.54	51.99	60.12	.....	.....	.....	5.00	18,728	88,563	235,406	323,969
1921 monthly av.	**84.57**	79.38	53.21	60.15	74.39	61.43	53.92	55.28	**85.38**	**93.20**	**92.42**	5.08	14,334	115,686	173,130	288,816
1922 monthly av.	97.08	98.58	62.38	74.11	85.42	71.76	67.50	74.00	94.93	99.54	101.43	4.23	21,729	206,948	136,442	343,390
1921.																
September.	81.12	74.10	54.10	60.74	74.72	62.75	55.10	54.41	86.41	93.74	94.01	5.22	12,807	119,819	207,123	326,942
October.	82.42	75.43	53.51	59.83	74.52	62.83	55.63	51.16	87.24	95.43	95.03	5.13	12,883	118,408	218,018	336,426
November.	86.11	79.14	54.19	62.13	78.59	65.80	57.18	55.69	91.17	98.21	98.64	5.00	15,332	183,320	214,625	397,945
December.	88.39	81.73	54.40	64.10	81.62	67.59	59.12	54.22	91.07	97.72	98.25	4.50	17,622	188,880	219,342	408,222
1922.																
January.	88.74	82.99	54.21	70.22	83.23	68.46	61.07	[8]71.63	91.93	97.50	99.00	4.38	15,394	191,216	228,613	419,829
February.	90.93	86.47	56.57	70.71	82.95	68.47	62.34	72.07	92.63	98.29	100.90	4.41	16,185	187,368	121,981	309,349
March.	93.79	89.20	57.98	71.85	83.33	70.06	64.65	71.80	93.72	99.39	101.85	4.39	22,734	237,852	180,639	418,491
April.	93.53	94.59	61.62	73.69	84.60	72.20	66.58	73.59	95.21	99.90	102.84	4.35	30,468	264,341	182,582	446,923
May.	97.56	96.84	62.92	74.72	84.80	72.83	68.65	74.42	96.79	100.11	102.71	4.15	28,911	229,460	144,967	374,427
June.	96.76	96.69	61.49	74.28	85.29	71.89	67.92	74.10	95.03	100.13	101.89	4.18	24,036	197,772	126,121	323,893
July.	99.06	99.06	63.72	75.44	88.09	73.18	68.47	74.64	96.03	100.84	102.24	4.18	15,149	188,691	114,284	302,975
August.	103.65	103.68	67.64	76.80	89.01	75.05	69.83	75.73	96.86	100.27	100.27	4.19	17,850	222,863	89,855	312,718
September.	102.02	107.02	68.70	77.47	89.29	74.89	71.59	76.28	96.34	100.32	101.59	4.15	21,775	203,184	88,909	292,093
October.	101.65	111.25	68.53	75.96	85.93	73.29	70.75	75.53	95.06	99.31	100.35	4.09	25,676	201,506	163,616	365,122
November.	100.68	106.09	63.46	74.10	84.68	70.52	69.28	73.79	94.53	98.88	100.21	4.14	22,882	181,457	89,420	270,877
December.	96.53	109.08	61.71	74.11	84.82	70.29	68.91	74.38	95.00	99.57	100.84	4.18	19,692	177,670	106,317	283,987
1923.																
January.	94.67	110.35	61.71	73.76	84.46	69.82	68.34	74.43	94.26	99.29	99.22	4.16	20,208	214,185	76,239	290,424
February.	.....	115.03	65.28	73.42	84.18	69.31	68.40	73.80	94.26	99.05	100.55	4.14	22,691	187,150	61,207	248,357
March.	99.29	116.03	65.06	71.65	81.15	67.42	67.41	72.25	93.11	98.55	100.78	4.11	25,855	195,146	66,599	261,745
April.	96.48	113.46	63.04	71.29	81.55	67.48	66.52	71.44	93.81	98.88	101.48	4.13	20,136	176,642	60,351	236,993
May.	94.11	108.18	60.73	71.71	82.58	67.73	66.38	72.25	93.97	98.81	101.37	4.18	23,106	166,736	97,633	264,369
June.	84.61	105.94	60.95	71.80	82.73	68.09	66.16	72.35	93.18	98.62	101.27	4.22	20,317	172,656	73,474	246,130
July.	82.87	102.52	58.07	71.40	82.78	67.70	65.70	71.68	93.54	98.95	100.52	4.24	12,668	123,068	61,747	184,815
August.	86.20	102.95	56.24	71.86	83.66	67.81	66.35	72.02	93.53	98.75	100.17	4.29	13,126	116,604	41,776	156,380
September.	84.54	102.74	57.14	71.22	82.76	66.80	65.95	71.71	92.90	98.40	99.62	4.35	14,619	108,459	48,048	156,507
October.	84.33	101.78	57.06	70.56	82.46	66.29	64.75	71.25	93.01	98.20	99.45	.....	15,809	145,585	77,423	223,008
November.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

[5] Includes 6 Liberty and Victory bonds (the two issues Victory bonds being replaced at their redemption by the Treasury bonds, this making only 5 issues), 16 foreign government and city, 20 railroads, 10 public utilities, and 5 telegraph and telephone issues taken as of the last day of the month.

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

[7] Represents an average of seven months, June to December, inclusive.

[8] Five substitutions in this series in January, 1922, account for the violent change in the index.

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CORPORATE AND MUNICIPAL FINANCING.

Table 125.—INDEX NUMBERS.

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

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

Year and Month.	Business failures.		New incorporations.[2]	Dividend and interest payments.					Corporate issues.					New municipal bond issues.[9]		Southern bond issues.[10]
				Total dividend and interest payments.	Dividend Payments.[3]				New capital issues.	Stocks.[5]	Bonds and notes.[6]	Total corporate securities.		Permanent loans (long term).	Temporary loans (short term).	Total.
	Firms.	Liabilities.			Total.[4]	Industrial and miscellaneous companies.	Steam railroads.	Street railways.				New capital.[7]	Refunding.[8]			
	Relative to 1913.									Relative to 1920.				Relative to 1913.		Relative to 1922.
1913 mo. av	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	.....	.....	.....	**100**	**100**	.....
1914 mo. av.	114	131	70	101	98	95	99	109	87	.....	.....	.....	.....	109	59	.....
1915 mo. av.	138	111	96	105	95	94	95	105	87	.....	.....	.....	.....	121	32	.....
1916 mo. av.	106	72	161	120	111	117	106	123	133	.....	.....	.....	.....	122	61	.....
1917 mo. av.	86	67	217	134	129	147	105	132	93	.....	.....	.....	.....	109	81	.....
1918 mo. av.	62	60	106	153	122	140	98	129	82	.....	.....	.....	.....	64	98	.....
1919 mo. av.	40	42	613	179	114	125	96	122	184	.....	.....	.....	.....	18	93	.....
1920 mo. av.	55	108	725	192	115	130	96	124	189	**100**	**100**	**100**	**100**	189	137	.....
1921 mo. av.	123	230	385	188	110	117	96	122	160	26	113	67	231	348	158	.....
1922 mo. av.	148	227	406	192	111	113	95	120	208	58	129	86	288	308	76	**100**
1921.																
September .	110	163	284	160	80	99	60	64	150	3	152	79	300	296	183	.....
October....	128	234	292	241	131	155	93	175	75	4	43	25	69	367	148	.....
November..	149	235	214	165	90	69	124	108	187	20	120	72	216	357	115	.....
December ..	183	385	359	204	92	126	50	64	232	31	173	113	221	921	127	.....
1922.																
January....	204	325	490	244	196	145	100	292	153	36	140	87	268	227	33	139
February...	174	320	343	114	105	103	111	125	148	35	85	52	226	263	120	62
March.....	184	315	425	190	110	117	115	64	207	42	173	103	369	370	162	171
April.....	162	322	460	245	124	144	92	162	325	31	196	120	307	433	12	68
May.....	147	195	545	164	73	67	83	94	292	110	167	134	286	365	37	111
June.....	130	168	173	194	84	94	83	44	240	70	169	119	289	499	48	148
July.....	131	176	308	232	141	134	111	168	170	19	137	54	527	352	62	67
August.....	128	177	375	120	106	108	117	80	162	47	53	44	122	247	48	87
September .	117	162	377	164	79	97	63	62	201	173	135	127	386	350	108	70
October....	128	152	378	247	131	155	93	176	124	22	143	72	383	221	150	101
November..	130	177	469	174	90	70	124	109	159	22	72	43	162	157	116	94
December ..	136	229	472	218	94	129	51	66	316	90	80	80	128	276	87	81
1923.																
January....	159	217	528	310	204	152	100	298	461	152	309	197	833	290	121	79
February...	113	179	407	119	107	106	112	128	173	90	113	103	124	239	88	77
March.....	126	213	291	191	112	120	117	65	229	72	147	109	236	223	88	68
April.....	114	227	584	252	126	148	93	169	200	132	107	109	191	259	149	97
May.....	115	181	474	171	76	70	85	102	254	34	108	74	164	297	64	113
June.....	102	126	814	197	86	96	36	47	238	28	166	95	345	501	101	133
July.....	92	157	421	254	144	137	114	178	173	24	70	58	7	247	154	56
August.....	99	151	195	127	111	111	124	87	100	16	75	49	69	158	11	54
September..	92	126	291	174	82	100	62	69	150	33	71	61	20	153	.....	68
October....	125	349	409	261	134	158	95	184	180	.....	.....	.....	.....	.....	.....	.....
November..	.....	.....	.....	173	92	72	126	118	.....	.....	.....	.....	.....	.....	.....	.....
December..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

[3] Monthly data for the period 1913-1921 will be found in the October SURVEY (No. 14), page 46.

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

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CORPORATE AND MUNICIPAL FINANCING.

Table 126.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	Business failures.		New incorporations.[2]	Dividend and interest payments.					Corporate issues.					New municipal bond issues.[9]		Southern bond issues.[10]
	Total commercial.	Liabilities.		Total dividends and interest payments.	Dividend payments.[3]				New capital issues.	Total corporate securities.						
					Total.[4]	Industrial and miscellaneous companies.	Steam railroads.	Street railways.		Stocks.[5]	Bonds and notes.[6]	New capital.[7]	Refunding.[8]	Permanent loans (long term).	Temporary loans (short term).	Total.
	Number of firms.	Thousands of dollars.														
1913 monthly av.	**1,336**	**$22,723**	**$172,301**	**$148,103**	**$69,838**	**$38,527**	**$24,733**	**$4,906**	**$137,145**	.....	.....	.....	.....	**$34,049**	**$40,268**	.....
1914 monthly av.	1,523	29,826	120,306	148,948	68,481	36,530	24,549	5,368	119,710	.....	.....	.....	.....	37,159	23,838	.....
1915 monthly av.	1,846	25,191	164,915	155,426	66,019	36,374	23,613	5,149	119,613	.....	.....	.....	.....	41,049	12,894	.....
1916 monthly av.	1,416	16,351	276,925	177,919	77,176	44,986	26,095	6,020	182,208	.....	.....	.....	.....	41,450	24,367	.....
1917 monthly av.	1,155	15,203	373,198	199,095	89,856	56,542	26,038	6,493	127,498	.....	.....	.....	.....	37,078	32,704	.....
1918 monthly av.	834	13,585	183,275	227,061	85,184	53,788	24,135	6,318	112,068	.....	.....	.....	.....	21,902	39,428	.....
1919 monthly av.	538	9,441	1,056,519	265,764	79,745	48,264	23,705	5,977	251,764	.....	.....	.....	.....	64,183	37,508	.....
1920 monthly av.	740	24,593	1,249,920	284,573	80,248	50,140	23,832	6,074	258,886	$89,253	$157,935	$225,825	$21,357	64,472	55,341	.....
1921 monthly av.	1,638	52,284	663,260	278,484	76,965	45,200	23,668	5,970	219,572	23,271	177,963	151,828	49,407	118,385	63,503	.....
1922 monthly av.	1,973	51,491	700,013	283,730	77,562	43,727	23,509	5,905	284,978	51,969	264,078	194,587	61,460	104,730	30,432	$26,316
1921.																
September.	1,466	37,021	489,846	236,801	56,201	38,150	14,901	3,150	205,792	2,500	239,780	178,172	64,108	100,798	73,529	.....
October.	1,713	53,059	503,394	356,779	91,445	59,850	23,000	8,595	103,149	3,420	67,468	56,151	14,737	125,126	59,543	.....
November.	1,988	53,470	367,956	245,051	62,750	26,750	30,700	5,300	255,938	18,030	189,774	161,596	46,208	121,488	46,184	.....
December.	2,444	87,502	618,572	301,951	64,150	48,550	12,450	3,150	318,335	27,933	273,803	254,442	47,293	313,746	51,075	.....
1922.																
January.	2,723	73,796	843,653	361,925	136,925	55,300	24,650	14,325	209,662	32,333	220,597	195,739	57,191	77,288	13,228	36,701
February.	2,331	72,608	591,404	169,350	73,250	39,650	27,450	6,150	202,749	30,894	134,774	117,467	48,201	89,493	48,157	16,444
March.	2,463	71,608	731,866	280,950	76,850	45,250	28,450	3,150	283,724	37,413	273,163	231,860	78,716	125,903	65,231	45,113
April.	2,167	73,059	792,372	363,235	86,376	55,550	22,875	7,951	445,196	27,792	309,852	271,976	65,668	147,300	4,940	17,881
May.	1,960	44,403	938,195	242,576	50,976	25,875	20,875	4,601	400,760	98,532	264,274	301,783	61,024	124,425	14,720	29,176
June.	1,740	38,242	297,557	287,100	58,900	36,100	20,650	2,150	329,304	62,888	267,613	268,725	61,776	169,994	19,245	38,949
July.	1,753	40,010	634,259	344,650	98,150	51,650	27,475	8,225	232,976	17,360	216,810	121,614	112,556	120,008	24,811	17,529
August.	1,714	40,280	646,605	178,061	74,261	41,500	28,825	3,936	222,612	41,745	82,971	98,566	26,150	83,957	19,471	22,829
September.	1,566	36,908	650,044	242,165	55,266	37,425	14,725	3,115	276,320	154,689	213,992	286,189	82,500	119,209	43,650	18,511
October.	1,708	34,647	651,577	356,035	91,435	59,825	22,975	8,635	170,582	19,801	225,123	163,184	81,740	75,125	60,328	26,586
November.	1,737	40,265	808,720	257,072	62,810	26,800	30,650	5,360	217,714	19,478	113,242	98,070	34,651	53,197	46,645	24,672
December.	1,814	52,069	813,901	322,246	65,570	49,800	12,510	3,260	433,200	80,716	126,628	179,969	27,375	94,100	35,153	21,401
1923.																
January.	2,126	49,210	909,694	459,510	142,710	58,700	24,800	14,610	632,784	135,874	487,515	445,463	177,926	98,741	48,665	20,832
February.	1,568	40,628	700,708	175,855	74,655	40,700	27,655	6,300	237,609	80,315	177,589	231,695	26,519	78,272	35,464	20,202
March.	1,682	48,393	500,819	282,800	78,210	46,160	28,900	3,210	313,928	64,536	231,760	245,938	50,357	75,773	35,552	17,848
April.	1,520	51,492	1,006,258	372,535	88,275	56,900	23,100	8,275	274,425	117,802	168,817	245,862	40,757	88,171	60,073	25,400
May.	1,530	41,022	817,230	253,425	52,925	26,950	20,975	5,000	348,220	30,582	171,126	166,583	35,128	101,256	25,595	29,865
June.	1,358	28,678	1,403,336	292,400	60,300	36,900	21,100	2,300	326,711	25,427	262,928	214,601	73,754	170,660	40,765	34,961
July.	1,231	35,721	724,920	375,510	100,460	52,910	28,100	8,750	237,258	21,715	110,415	130,530	1,600	84,187	62,205	14,840
August.	1,319	34,335	335,462	187,525	77,525	42,675	30,600	4,250	137,423	14,557	118,488	111,657	21,388	55,711	4,439	14,264
September.	1,226	28,099	509,830	258,416	57,216	38,506	15,315	3,396	205,516	29,870	111,410	137,093	4,182	51,937	.....	17,938
October.	1,673	79,302	704,009	387,120	93,420	60,795	23,610	9,015	246,446	.....	.....	.....	.....	.....	.....	.....
November.	.....	.....	.....	256,500	64,500	27,575	31,150	5,775	.....	.....	.....	.....	.....	.....	.....	.....
December.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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AGRICULTURAL AND CORPORATE FINANCING.

Table 127.—INDEX NUMBERS.

From Government and non-Government sources.[1]

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

Year and Month.	AGRICULTURAL LOANS.									NEW CORPORATE BOND ISSUES.					
	Total by land banks.[3]	Federal farm-loan banks.[3]	Joint-stock land banks.[3]	War Finance Corporation.[4]						Railroads.		Public utilities.		Industrial corporations.[5]	
				With banks and live-stock loan companies.[5]			With cooperative marketing associations.								
	Loans closed.			Advancements.	Repayments.	Balance.	Advancements.	Repayments.	Balance.	New capital.	Refunding.	New capital.	Refunding.	New capital.	Refunding.
	Relative to 1919.			Relative to 1922.						Relative to 1919.					
1917 monthly average	20	28	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average	66	85	16	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly average	**100**	**100**	**100**	.....	.....	.....	.....	.....	.....	**100**	**100**	**100**	**100**	**100**	**100**
1920 monthly average	49	52	40	.....	.....	.....	.....	.....	.....	303	153	171	32	235	289
1921 monthly average	52	65	18	.....	.....	.....	.....	.....	.....	337	858	299	217	228	333
1922 monthly average	190	161	268	**100**	**100**	**100**	**100**	**100**	**100**	466	354	375	359	250	677
1921.															
January	2	3	1	.....	.....	.....	.....	.....	.....	275	1,722	500	65	320	1,107
February	3	2	4	.....	.....	.....	.....	.....	.....	365	528	208	156	251	159
March	4	4	4	.....	.....	.....	.....	.....	.....	(2)	(2)	159	74	213	148
April	4	2	8	.....	.....	.....	.....	.....	.....	222	7,406	220	32	298	69
May	15	17	11	.....	.....	.....	.....	.....	.....	147	(2)	299	249	167	257
June	42	53	13	.....	.....	.....	.....	.....	.....	96	238	84	1	103	683
July	59	79	3	.....	.....	.....	.....	.....	.....	308	(2)	315	207	146	64
August	81	108	9	.....	.....	.....	.....	.....	.....	(2)	51	302	76	100	239
September	74	98	10	.....	.....	.....	.....	.....	.....	1,600	(2)	91	594	157	848
October	88	115	17	12	.....	1	34	.....	9	(2)	(2)	233	312	147	(2)
November	108	130	51	200	1	18	160	(2)	51	102	193	1,011	221	129	233
December	206	253	84	320	4	45	243	12	113	935	152	166	618	704	186
1922.															
January	146	157	116	315	18	70	94	14	135	1,018	942	115	281	84	(2)
February	170	160	198	244	31	89	52	36	142	313	641	182	393	274	1,087
March	195	192	203	264	75	107	26	246	100	850	524	419	114	332	515
April	207	157	341	128	83	114	15	185	58	1,248	407	263	562	358	529
May	205	168	304	108	120	116	226	150	98	235	(2)	1,301	333	315	1,989
June	174	156	224	48	93	115	1	77	83	776	26	538	369	226	856
July	165	142	225	30	92	113	(2)	70	69	287	1,149	279	522	338	970
August	183	152	269	23	135	108	38	45	70	59	(2)	112	10	136	492
September	205	155	340	8	102	103	6	23	67	368	(2)	298	476	172	(2)
October	260	168	506	6	173	94	47	32	73	128	153	610	610	323	1,304
November	235	158	440	13	150	88	340	156	132	42	136	208	588	239	275
December	254	169	483	13	129	82	255	166	166	263	273	170	51	268	105
1923.															
January	291	185	577	24	147	76	86	87	172	611	136	686	948	1,576	5,260
February	296	151	686	14	105	72	16	134	150	392	338	483	60	296	616
March	289	163	629	14	107	67	18	146	126	677	341	653	278	430	27
April	259	137	587	9	81	64	273	106	177	446	None.	296	672	380	411
May	215	137	425	7	72	61	None.	113	155	435	74	370	356	162	1,133
June	198	135	368	7	55	58	None.	159	124	169	None.	461	897	262	488
July	163	126	262	3	39	56	None.	101	104	202	None.	254	6	477	85
August	147	123	212	2	44	54	None.	197	65	311	None.	230	260	23	None.
September	124	112	157	2	49	52	None.	96	46	286	34	319	24	196	41
October	.....	.....	.....	4	84	48	95	60	57	.....	.....	.....	.....	.....	.....
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

[2] Index number less than 1.

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

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AGRICULTURAL AND CORPORATE FINANCING.

Table 128.—NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	AGRICULTURAL LOANS.									NEW CORPORATE BOND ISSUES.					
	Total by land banks. (3)	Federal farm-loan banks. (3)	Joint-stock land banks. (3)	War Finance Corporation.[4]						Railroads.		Public utilities.		Industrial corporations.[6]	
				With banks and live-stock loan companies.[5]			With cooperative marketing associations.								
	Loans closed.			Advancements.	Repayments.	Balance.	Advancements.	Repayments.	Balance.	New capital.	Refunding.	New capital.	Refunding.	New capital.	Refunding.
	Thousands of dollars.														
1917 monthly average...	$3,259	$3,259	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average...	10,526	9,826	$701	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly average...	**15,987**	**11,614**	**4,323**	.....	.....	.....	.....	.....	.....	**$8,314**	**$2,933**	**$9,754**	**$4,729**	**$10,608**	**$943**
1920 monthly average...	7,883	6,071	1,812	.....	.....	.....	.....	.....	.....	25,198	4,500	16,667	1,504	24,906	2,730
1921 monthly average...	8,364	7,586	778	.....	.....	.....	.....	.....	.....	28,056	25,152	29,165	10,269	24,163	3,138
1922 monthly average...	30,235	18,678	11,557	**$14,060**	**$8,862**	**$166,969**	**$1,708**	**$1,391**	**$7,082**	38,707	10,394	36,544	16,985	26,568	6,383
1921.															
January	387	355	32	.....	.....	.....	.....	.....	.....	22,846	50,510	48,722	3,072	33,904	10,436
February	438	279	159	.....	.....	.....	.....	.....	.....	30,350	15,495	20,313	7,377	26,627	1,500
March	604	411	193	.....	.....	.....	.....	.....	.....	None.	None.	15,475	3,500	22,560	1,400
April	561	213	348	.....	.....	.....	.....	.....	.....	18,453	217,227	21,424	1,500	31,645	650
May	2,426	1,958	468	.....	.....	.....	.....	.....	.....	12,196	None.	29,170	11,780	17,673	2,428
June	6,706	6,129	577	.....	.....	.....	.....	.....	.....	8,000	6,987	9,180	70	10,929	6,443
July	9,332	9,204	128	.....	.....	.....	.....	.....	.....	25,600	None.	30,741	9,800	15,450	600
August	12,906	12,506	400	.....	.....	.....	.....	.....	.....	None.	1,500	29,450	3,611	10,600	2,250
September	11,840	11,407	433	.....	.....	.....	.....	.....	.....	133,020	None.	8,909	28,108	16,700	8,000
October	14,050	13,300	750	1,716	.....	1,716	640	.....	641	None.	None.	22,716	14,737	15,575	None.
November	17,263	15,054	2,209	28,108	103	29,720	2,987	2	3,625	8,454	5,655	98,640	10,432	13,640	2,200
December	32,877	29,238	3,639	44,988	343	74,365	4,521	172	7,975	77,751	4,449	16,236	29,244	74,656	1,750
1922.															
January	23,215	18,192	5,023	44,324	1,596	117,093	1,759	189	9,545	84,629	27,643	11,218	13,300	8,875	None.
February	27,100	18,527	8,573	34,357	2,730	148,720	975	497	10,023	26,021	18,800	17,733	18,575	29,060	10,250
March	31,036	22,249	8,787	37,107	6,648	179,179	477	3,424	7,076	70,684	15,383	40,902	5,395	35,192	4,858
April	32,953	18,208	14,745	17,967	7,372	189,775	278	2,573	4,782	103,756	11,945	25,628	26,567	38,000	4,990
May	32,597	19,464	13,133	15,129	10,625	194,279	4,209	2,084	6,906	19,543	None.	126,888	15,746	33,418	18,757
June	27,747	18,077	9,670	6,714	8,231	192,762	13	1,066	5,852	64,511	750	52,510	17,459	23,936	8,074
July	26,260	16,549	9,711	4,232	8,181	188,813	None.	980	4,872	23,825	33,702	27,240	24,709	35,848	9,144
August	29,239	17,605	11,634	3,166	11,926	180,053	700	630	4,942	4,879	None.	10,971	470	14,459	4,641
September	32,670	17,967	14,703	1,139	9,048	172,143	112	326	4,728	30,637	None.	29,085	22,500	18,240	None.
October	41,358	19,478	21,880	897	15,307	157,738	880	450	5,158	10,625	4,500	59,512	28,852	34,303	12,297
November	37,410	18,399	19,011	1,867	13,261	146,339	6,336	2,173	9,321	3,505	4,000	20,241	27,822	25,384	2,591
December	40,486	19,585	20,901	1,815	11,416	136,737	4,759	2,303	11,777	21,872	8,000	16,605	2,430	22,108	989
1923.															
January	46,445	21,501	24,944	3,346	13,011	127,072	1,607	1,212	12,172	50,802	4,000	66,940	44,833	167,149	49,601
February	47,153	17,486	29,667	2,026	9,268	119,830	300	1,865	10,609	32,555	9,903	47,082	2,855	31,410	5,805
March	46,124	18,916	27,208	1,996	9,480	112,346	329	2,029	8,907	56,300	10,000	63,683	13,132	45,890	250
April	41,323	15,942	25,381	1,213	7,153	106,406	5,089	1,469	12,528	37,061	None.	28,860	31,800	40,273	3,872
May	34,268	15,910	18,358	971	6,340	101,037	None.	1,566	10,961	36,157	2,170	36,053	16,823	17,179	10,685
June	31,558	15,640	15,918	934	4,892	97,078	None.	2,265	8,755	14,045	None.	44,935	42,422	27,765	4,600
July	25,330	14,586	11,344	362	3,478	93,963	None.	1,409	7,347	16,780	None.	24,780	300	50,585	800
August	25,424	14,273	9,151	316	3,864	90,415	None.	2,744	4,603	25,895	None.	22,479	12,394	2,485	None.
September	19,812	13,033	6,779	226	4,313	86,328	None.	1,335	3,268	23,810	1,000	31,135	1,150	20,845	382
October	.....	.....	.....	617	7,417	79,528	1,618	831	4,055	.....	.....	.....	.....	.....	.....
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

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

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

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

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CORPORATION STOCKHOLDERS.

Table 129.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Data from commercial and trade sources.[1]

[Base year in bold-faced type.]

Year and Month.	Pennsylvania Railroad Co.		U. S. Steel Corp. (Common Stock).			American Telephone and Telegraph Co.		Pennsylvania Railroad Co.		U. S. Steel Corp. (Common Stock).			American Telephone and Telegraph Co.	
	Stockholders.		Stockholders.		Percentage of shares held by brokers.	Stockholders.		Stockholders.		Stockholders.		Percentage of shares held by brokers.	Stockholders.	
	Domestic.	Foreign.	Domestic.	Foreign.		Domestic.	Foreign.	Domestic.	Foreign.	Domestic.	Foreign.		Domestic.	Foreign.
	Relative to 1913.							Number.					Number.	
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 quarterly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**72,714**	**11,258**	**41,436**	**1,529**	**51.48**	**53,205**	**1,041**
1914 quarterly average	108	105	115	111	91	107	113	78,682	11,839	47,777	1,697	46.73	56,932	1,175
1915 quarterly average	112	105	[2] 101	[2] 129	89	117	122	81,608	11,816	[2] 42,020	[2] 1,980	45.87	62,279	1,270
1916 quarterly average	117	61	95	61	107	127	114	85,343	6,884	39,365	939	55.08	67,504	1,187
1917 quarterly average	128	20	107	78	101	148	96	93,331	2,235	44,531	1,191	51.88	78,597	999
1918 quarterly average	141	16	155	97	84	180	110	102,798	1,773	64,314	1,484	43.22	96,035	1,143
1919 quarterly average	153	15	177	96	79	217	119	111,316	1,727	73,510	1,475	40.65	115,482	1,239
1920 quarterly average	174	13	213	85	59	247	122	126,424	1,500	88,085	1,300	30.35	131,643	1,267
1921 quarterly average	190	15	252	88	44	308	193	138,450	1,743	104,621	1,341	22.45	163,703	2,013
1922 quarterly average	187	26	235	90	47	409	221	136,181	2,869	97,580	1,380	24.36	217,599	2,297
1920.														
March	167	14	198	87	65	231	113	121,326	1,595	82,246	1,337	33.46	122,999	1,173
June	172	14	207	86	62	247	113	124,943	1,525	85,909	1,320	32.09	131,558	1,173
September	176	13	216	84	60	252	113	127,768	1,472	89,665	1,287	30.69	134,112	1,174
December	181	13	228	82	49	259	149	131,659	1,409	94,520	1,256	25.17	137,901	1,547
1921.														
March	188	13	249	84	47	272	179	137,007	1,386	103,093	1,283	24.27	144,716	1,774
June	192	12	251	87	44	289	188	139,702	1,373	103,976	1,334	22.61	153,649	1,953
September	190	12	254	89	42	325	206	138,243	1,362	105,355	1,368	21.49	172,770	2,146
December	191	26	256	90	42	345	209	138,847	2,852	106,061	1,379	21.44	183,676	2,180
1922.														
March	191	26	254	91	43	368	213	138,895	2,915	105,261	1,399	22.02	195,608	2,217
June	188	26	236	90	47	378	215	136,940	2,888	97,989	1,370	24.09	201,303	2,233
September	185	25	229	91	49	430	222	134,279	2,851	94,789	1 384	25.05	228,592	2,309
December	185	25	223	89	51	463	234	134,609	2,820	92,281	1,365	26.28	246,494	2,431
1923.														
March	187	25	224	89	51	480	242	136,247	2,814	92,711	1,355	26.24	255,421	2,524
June	188	25	221	88	45	490	250	136,356	2,843	91,593	1,351	23.34	260,446	2,603
September	195	25	.....	.....	40	.....	.....	141,433	2,852	.....	.....	20.83	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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PUBLIC FINANCE.

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

Based on data from Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	U. S. GOVERNMENT DEBT.[2]		U. S. GOVERNMENT FINANCES.[3]			MONEY IN CIRCULATION.[4]		U. S. GOVERNMENT DEBT.[2]		U. S. GOVERNMENT FINANCES.[3]			MONEY IN CIRCULATION.[4]	
	Total interest-bearing.	Gross debt.	Customs receipts.[3]	Total ordinary receipts.[3]	Ordinary expenditures.[3]	Total.	Per capita.	Total interest-bearing.	Gross debt.	Customs receipts.[3]	Total ordinary receipts.[3]	Ordinary expenditures.	Total.	Per capita.
	Relative to 1919.		Relative to 1913.			Relative to 1919.		Millions of dollars.		Thousands of dollars.			Millions of dolls.	Dollars.
	A.—INDEX NUMBERS							B.—NUMERICAL DATA.						
June 30, 1913	4	5	**100**	**100**	**100**	70	76	$966	$1,193	$26,512	$60,315	$60,474	$3,364	$34.56
June 30, 1914	4	5	92	101	101	71	76	968	1,188	24,344	61,195	61,282	3,402	34.35
June 30, 1915	4	5	66	96	105	68	72	970	1,191	17,439	57,972	63,353	3,261	32.38
June 30, 1916	4	5	67	108	101	75	78	972	1,225	17,656	65,003	61,250	3,591	35.06
June 30, 1917	11	12	71	156	273	80	82	2,713	2,976	18,832	94,037	165,025	3,849	36.96
June 30, 1918	48	48	57	506	1,750	90	91	11,986	12,244	15,000	305,382	1,058,153	4,336	40.96
June 30, 1919	**100**	**100**	58	712	2,553	**100**	**100**	**25,234**	**25,482**	15,371	429,355	1,543,575	**4,795**	**45.18**
June 30, 1920	93	95	101	925	893	111	111	24,336	24,298	26,909	557,880	540,174	5,332	50.11
June 30, 1921	94	94	97	777	763	101	99	23,598	23,976	25,714	468,744	461,517	4,843	44.80
June 30, 1922	90	90	112	568	523	91	88	22,846	22,964	29,704	342,425	316,275	4,374	39.86
June 30, 1923	87	88	177	554	510	99	94	22,008	22,350	46,827	333,928	308,123	4,729	42.50
1921.														
May	94	94	96	371	692	.....	.....	23,710	23,949	25,485	223,706	418,295	.....	.....
June	94	94	93	1,244	899	101	99	23,737	23,976	24,723	750,017	543,672	4,843	44.80
July	93	93	75	347	632	99	97	23,534	23,770	19,796	209,068	382,217	4,723	43.64
August	94	94	100	402	523	97	95	23,680	23,922	26,449	242,443	316,456	4,659	42.99
September	94	94	88	1,143	444	97	95	23,675	23,923	23,357	689,328	286,413	4,665	42.99
October	92	92	100	394	601	96	94	23,199	23,457	26,408	237,848	363,470	4,611	42.44
November	93	93	94	324	602	95	93	23,364	23,618	24,843	195,483	363,873	4,561	41.93
December	92	92	99	1,227	666	94	92	23,188	23,438	26,155	740,293	402,631	4,522	41.51
1922.														
January	92	92	103	317	443	91	88	23,152	23,389	27,251	191,001	267,570	4,353	39.91
February	92	92	126	291	310	92	89	23,239	23,479	33,652	175,651	187,391	4,402	40.31
March	91	91	152	913	582	92	89	22,904	23,145	40,288	559,758	352,017	4,413	40.37
April	91	91	128	328	460	91	87	22,955	23,191	33,804	197,920	277,948	4,385	40.06
May	91	91	134	342	433	91	88	22,900	23,137	35,578	206,376	261,564	4,370	39.87
June	90	90	147	784	582	91	88	22,711	22,964	38,862	472,936	351,753	4,374	39.86
July	90	90	141	340	373	90	87	22,717	22,958	37,492	204,977	225,498	4,337	39.47
August	90	90	147	359	366	92	88	22,796	23,042	39,012	216,778	221,556	4,394	39.93
September	89	90	200	754	574	94	91	22,564	22,818	53,135	454,809	347,112	4,521	41.04
October	90	91	151	499	771	95	92	22,826	23,077	40,136	301,239	465,897	4,570	41.44
November	90	90	157	376	421	96	93	22,709	22,964	41,647	226,974	254,253	4,617	41.80
December	89	90	141	773	563	99	95	22,483	22,995	37,502	466,273	340,176	4,733	42.81
1923.														
January	89	89	175	354	443	94	90	22,359	22,732	46,346	213,558	267,672	4,509	40.74
February	89	89	182	327	404	96	92	22,368	22,717	48,311	197,517	244,276	4,611	41.61
March	89	89	235	1,063	566	97	93	22,390	22,723	62,172	641,082	341,935	4,656	41.98
April	88	89	203	401	528	97	93	22,327	22,646	53,736	241,830	318,988	4,668	42.04
May	88	89	198	350	528	98	94	22,186	22,631	52,417	211,118	319,036	4,706	42.34
June	87	88	189	1,046	581	99	94	22,008	22,350	50,023	630,981	351,081	4,729	42.50
July	87	87	163	341	401	98	93	31,959	22,271	43,225	205,742	242,222	4,696	42.16
August	87	87	160	390	388	100	95	21,902	22,201	42,500	235,505	234,498	4,778	42.85
September	87	87	169	880	521	101	96	21,834	22,125	44,810	530,778	314,821	4,850	43.45
October	86	87	195	382	706	101	96	21,800	22,082	51,713	230,261	426,548	4,835	43.27
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] From *U. S. Treasury Department*, except money in circulation, prior to July 1, 1922, from the *Federal Reserve Board*.

[2] Yearly figures and the monthly figures through September, 1923, are on a warrant basis. The current month is on a cash basis as shown in the preliminary Public Debt Statement.

[3] Yearly figures are averages for the fiscal year ending June 30 of the year indicated. Monthly figures are taken from the daily Treasury statements. Expenditures represent those chargeable against ordinary receipts.

[4] Represents money held outside the Treasury and Federal Reserve System. The revised yearly figures are as of June 30 and are taken from the Secretary's Annual Report (1923), p. 555.

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Table 131.—INDEX NUMBERS.

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

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

Year and Month.	ORDERS.							INDEBTEDNESS.						
	United States average.	Pacific Coast.[2]	Mountain Section.[3]	North Agricultural.[4]	Middle Agricultural.[5]	South Agricultural.[6]	East.[7]	United States average.	Pacific Coast.[2]	Mountain Section.[3]	North Agricultural.[4]	Middle Agricultural.[5]	South Agricultural.[6]	East.[7]
	Relative to 1916.													
1916 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1917 mo. av.	101	100	105	98	101	99	104	93	98	96	93	94	94	92
1918 mo. av.	102	94	97	109	106	99	106	91	89	98	90	94	92	85
1919 mo. av.	103	94	100	106	108	102	104	88	81	90	91	90	87	81
1920 mo. av.	101	94	94	102	110	99	103	93	94	101	89	94	94	89
1921 mo. av.	89	78	82	92	94	90	87	94	91	98	92	94	94	94
1922 mo. av.	97	99	93	105	108	99	89	112	116	119	110	112	107	112
1921.														
January	63	59	58	81	71	58	59	97	82	91	85	93	103	96
February	88	73	83	94	93	88	90	81	66	96	76	74	84	84
March	86	72	81	93	92	84	87	79	80	79	76	78	82	77
April	84	80	68	85	92	82	86	93	80	88	94	92	91	93
May	82	70	82	78	88	84	83	99	92	105	97	100	96	99
June	91	82	78	91	95	88	95	94	98	101	96	95	92	95
July	99	96	89	112	105	95	101	92	80	93	87	91	94	91
August	99	92	89	109	104	98	97	89	84	90	90	92	88	87
September	98	82	90	91	103	102	94	94	92	107	87	95	90	92
October	98	80	97	91	100	107	86	101	111	111	96	103	94	107
November	89	67	79	89	94	99	76	105	104	106	111	107	103	102
December	93	89	88	96	96	95	90	109	117	110	108	113	105	107
1922.														
January	92	88	88	94	103	91	88	109	117	114	99	108	111	106
February	93	93	90	102	106	90	86	102	100	117	95	98	106	99
March	97	99	93	111	113	94	89	98	105	101	95	95	100	95
April	90	87	75	94	99	91	86	108	114	126	104	110	105	107
May	87	85	77	96	82	97	83	115	118	121	97	121	110	115
June	96	92	88	105	108	96	83	111	102	109	114	110	107	114
July	101	105	89	117	118	101	89	110	119	110	114	106	106	112
August	109	115	99	126	125	109	96	110	109	125	116	110	105	111
September	107	106	97	113	114	108	103	112	121	123	121	117	106	108
October	96	103	101	103	104	101	83	117	130	131	118	119	112	116
November	101	105	109	100	108	109	87	117	120	120	118	119	104	126
December	100	111	112	98	113	105	90	127	134	134	135	127	116	134
1923.														
January	107	103	100	101	122	104	75	107	115	103	106	108	100	115
February	113	114	133	132	138	116	108	103	97	96	94	108	100	102
March	117	112	123	131	119	114	100	103	114	107	103	98	99	106
April	117	93	141	143	121	116	110	103	137	106	100	113	100	108
May	116	91	140	143	121	116	108	107	113	119	95	113	104	108
June	99	120	96	118	110	91	100	114	108	117	113	118	109	121
July	83	119	81	97	99	90	78	117	112	110	116	117	112	120
August	113	117	101	124	125	135	110	113	101	116	94	114	107	116
September	111	122	98	100	119	119	117	118	113	97	105	130	111	120
October														
November														
December														

See footnotes on opposite page also.

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

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Table 132.—NUMERICAL DATA.

From commercial and trade sources.[1]

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

Year and Month.	ORDERS.							INDEBTEDNESS.						
	United States average.	Pacific Coast.[2]	Mountain Section.[3]	North Agricultural.[4]	Middle Agricultural.[5]	South Agricultural.[6]	East.[7]	United States average.	Pacific Coast.[2]	Mountain Section.[3]	North Agricultural.[4]	Middle Agricultural.[5]	South Agricultural.[6]	East.[7]
	Percentage of total recorded transactions.													
1916 monthly av....	**27.6**	**33.2**	**30.6**	**25.8**	**27.2**	**27.7**	**26.3**	**38.8**	**34.2**	**34.5**	**38.8**	**37.8**	**40.6**	**39.3**
1917 monthly av....	28.0	33.1	32.2	25.4	27.5	27.4	27.4	36.2	33.6	33.0	36.1	35.7	38.1	36.2
1918 monthly av....	28.2	31.3	29.7	28.0	28.7	27.5	28.0	35.2	30.6	33.7	35.0	35.4	37.4	33.5
1919 monthly av....	28.3	31.3	30.5	27.3	29.3	28.2	27.4	34.1	27.6	30.9	35.5	34.1	35.5	31.7
1920 monthly av....	28.0	31.2	28.8	26.3	29.8	27.4	27.2	36.2	32.1	34.7	34.7	35.4	38.1	34.9
1921 monthly av....	24.6	25.9	25.0	23.8	25.6	24.9	22.9	36.6	31.0	33.9	35.6	35.7	38.0	37.1
1922 monthly av....	26.9	32.9	28.5	27.1	29.3	27.5	23.3	43.3	39.6	41.1	42.8	42.3	43.6	44.1
1921.														
January.....	17.5	19.5	17.7	20.8	19.3	16.0	15.6	37.8	27.9	31.3	32.8	35.2	41.9	37.9
February.....	24.4	24.3	25.4	24.2	25.2	24.3	23.8	31.6	22.7	33.1	29.4	28.1	34.3	33.1
March.....	23.8	23.8	24.7	23.9	24.9	23.3	23.0	30.6	27.3	27.4	29.4	29.4	33.2	30.1
April.....	23 3	26.4	20.8	22.0	25.1	22.6	22.6	35.9	27.2	30.5	36.5	34.7	36.9	36.5
May.....	22.7	23.4	25.0	20.0	23.8	23.2	21.9	38.3	31.6	36.2	37.8	37.7	38.9	39.1
June.....	25.0	27.3	23.8	23.4	25.8	24.5	25.1	36.5	33.6	34.9	37.3	36.0	37.3	37.2
July.....	27.4	31.9	27.2	29.0	28.5	26.3	26.6	35.8	27.3	32.0	33.7	34.5	38.2	35.9
August.....	27.2	30.4	27.3	28.1	28.3	27.2	25.4	34.5	28.8	30.9	34.8	34.7	35.6	34.3
September.....	27.0	27.2	27.4	23.4	27.9	28.3	24.6	36.3	31.5	36.9	33.6	35.8	36.7	36.0
October.....	27.1	26.4	29.7	23.6	27.1	29.6	22.7	39.2	38.1	38.4	37.1	39.1	38.0	42.1
November.....	24.6	22.4	24.1	22.9	25.5	27.3	20.1	40.9	35.7	36.6	43.0	40.5	42.0	40.2
December.....	25.5	27.6	26.8	24.7	26.0	26.3	23.6	42.2	39.9	38.0	41.8	42.7	42.5	42.2
1922.														
January.....	25.4	29.3	26.9	24.2	27.9	25.3	23.1	42.3	40.0	39.2	38.4	41.0	45.1	41.5
February.....	25.6	31.0	27.4	26.2	28.9	24.8	22.7	39.7	34.1	40.5	36.8	37.2	43.0	38.9
March.....	26.9	32.0	28.6	28.6	30.6	26.0	23.4	38.1	36.0	35.0	36.7	36.0	40.4	37.2
April.....	24.8	28.9	22.9	24.3	26.8	25.3	22.5	41.9	38.9	43.3	40.3	41.5	42.6	41.9
May.....	24.1	28.3	23.5	24.8	22.2	26.9	21.8	44.8	40.2	41.8	37.8	45.7	44.7	45.2
June.....	26.4	30.6	27.0	27.0	29.5	26.7	21.9	43.1	35.0	37.5	44.1	41.6	43.5	44.8
July.....	27.9	34.7	27.3	36.2	32.1	28.1	23.4	42.7	40.6	38.0	44.4	40.0	43.2	44.2
August.....	30.0	38.2	30.2	32.5	33.9	30.3	25.3	42.8	37.4	43.2	45.0	41.7	42.8	43.5
September.....	29.5	35.1	29.6	29.2	31.0	30.0	27.2	43.6	41.5	42.3	46.8	44.4	43.2	43.9
October.....	26.4	34.3	30.8	26.5	28.2	27.9	21.9	45.4	44.5	45.2	45.9	44.9	45.5	45.6
November.....	27.9	34.8	33.4	25.8	29.5	30.2	22.9	45.5	41.1	41.5	45.7	45.0	42.4	49.4
December.....	27.7	37.0	34.4	25.3	30.7	29.0	23.7	49.3	45.8	46.2	52.2	48.0	47.1	52.5
1923.														
January.....	29.5	34.3	30.6	26.1	33.1	28.9	19.8	41.4	39.2	35.4	41.3	41.0	40.8	45.1
February.....	31.1	37.9	40.8	34.0	37.4	32.0	28.3	40.0	33.2	33.2	36.5	41.0	40.8	40.1
March.....	32.2	37.1	37.5	33.7	32.3	31.7	26.4	40.1	38.9	36.8	40.1	37.1	40.0	41.5
April.....	32.3	30.8	43.0	36.9	33.0	32.1	28.9	39.8	46.7	36.7	38.7	42.7	40.4	42.4
May.....	32.1	30.2	42.8	36.8	32.8	32.2	28.4	41.5	38.6	41.0	37.0	42.7	42.2	42.3
June.....	27.3	39.9	29.4	30.4	29.8	25.2	26.3	44.2	36.9	40.5	43.9	44.6	44.2	47.7
July.....	22.9	39.4	24.8	24.9	26.9	25.0	20.5	45.3	38.2	38.1	45.0	44.2	45.3	47.1
August.....	31.1	38.7	30.9	31.9	34.1	37.3	29.0	43.9	34.7	40.1	36.4	43.2	43.5	45.7
September.....	30.5	40.6	29.9	25.9	32.3	33.1	30.8	45.8	38.7	33.5	40.9	49.3	45.0	47.1
October.....														
November.....														
December.....														

See footnote on opposite page also.

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

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Table 133.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

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

[Base year in bold-faced type.]

YEAR AND MONTH.	PROMPT PAYMENTS.													
	United States average.	Pacific Coast.[2]	Mountain Section.[3]	North Agricultural.[4]	Middle Agricultural.[5]	South Agricultural.[6]	East.[7]	United States average.	Pacific Coast.[2]	Mountain Section.[3]	North Agricultural.[4]	Middle Agricultural.[5]	South Agricultural.[6]	East.[7]
	Relative to 1916.							Percentage of total recorded transactions.						
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1916 mo. av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**55.0**	**56.6**	**58.2**	**55.4**	**58.0**	**49.5**	**57.2**
1917 mo. av.	105	99	107	105	113	106	102	57.5	56.2	62.2	57.1	65.8	52.5	58.6
1918 mo. av.	106	103	101	102	106	112	102	58.4	58.4	58.9	56.7	61.6	55.5	58.5
1919 mo. av.	110	110	103	108	111	115	108	60.7	62.5	59.9	60.0	64.5	56.8	61.6
1920 mo. av.	108	112	103	106	107	112	107	59.4	63.3	60.1	58.8	62.3	55.2	61.1
1921 mo. av.	97	105	93	96	99	98	96	53.4	59.3	54.2	53.4	57.5	48.4	56.1
1922 mo. av.	87	87	79	84	84	87	91	47.6	49.5	45.9	46.8	49.0	43.2	52.3
1921.														
January	95	107	93	95	100	93	91	52.5	60.8	54.3	53.3	57.8	46.1	52.6
February	100	116	86	100	101	103	100	55.2	65.5	50.3	55.3	58.7	51.2	57.0
March	104	111	99	98	104	107	109	57.4	62.6	57.8	54.4	60.2	52.9	62.1
April	99	104	97	90	105	101	101	54.4	58.6	56.2	49.8	61.0	50.2	57.9
May	100	102	89	106	101	99	100	55.0	57.8	51.6	58.6	58.6	49.2	57.4
June	100	102	101	93	102	102	100	54.9	57.6	58.9	51.4	59.2	50.6	57.1
July	102	107	95	103	104	101	105	55.9	60.6	55.3	57.1	60.1	49.8	60.2
August	99	108	100	97	99	97	102	54.3	61.2	58.4	53.5	57.6	48.2	58.5
September	94	96	91	89	94	96	98	51.8	54.6	53.1	49.4	54.3	47.5	56.0
October	89	94	94	103	93	92	87	49.2	53.1	54.6	56.9	54.2	45.7	49.5
November	90	103	88	90	95	89	91	49.3	58.1	51.0	50.0	55.0	44.0	51.9
December	91	107	83	93	92	92	92	50.3	60.7	48.4	51.5	53.1	45.6	52.8
1922.														
January	91	93	83	97	91	92	92	50.1	52.7	48.2	53.6	52.7	45.1	52.9
February	87	89	83	83	87	85	94	48.1	50.2	48.1	46.2	50.3	42.2	54.0
March	90	97	100	86	91	90	93	49.7	55.0	58.1	48.6	52.8	44.6	53.1
April	84	85	82	87	88	83	85	46.4	48.2	47.7	48.0	50.9	41.2	48.5
May	90	95	83	89	91	92	89	49.6	53.7	48.5	49.4	53.0	45.6	50.7
June	88	93	88	94	85	89	92	48.5	52.5	51.2	51.9	49.5	44.5	52.5
July	84	90	71	77	86	81	90	46.0	51.2	41.5	42.8	49.8	40.1	51.5
August	82	86	60	71	78	84	93	45.2	48.6	35.1	39.1	45.4	41.6	53.2
September	83	76	82	80	74	87	92	45.8	42.9	48.0	44.1	42.8	43.1	52.8
October	82	81	64	80	75	86	89	45.2	45.8	37.5	44.1	43.7	42.1	51.0
November	85	81	71	83	84	87	92	46.7	45.9	41.2	46.1	46.7	43.0	52.7
December	90	84	79	86	86	91	96	49.5	47.4	46.2	47.9	50.0	44.8	54.7
1923.														
January	96	80	78	93	91	98	95	52.7	45.4	45.4	51.3	52.7	48.6	54.4
February	95	100	84	95	85	97	99	52.2	56.4	48.8	52.7	48.3	47.9	56.4
March	96	104	75	90	86	95	94	52.6	58.9	43.7	49.6	49.6	47.2	54.0
April	98	115	80	96	94	102	102	54.0	64.9	46.3	53.0	52.5	50.4	58.5
May	102	92	76	100	95	103	104	56.0	52.2	44.5	55.5	55.3	51.0	59.5
June	103	107	92	91	97	105	105	56.4	60.5	53.3	50.5	56.1	52.1	60.5
July	101	127	97	103	97	103	98	55.4	71.8	56.2	57.2	56.1	53.5	55.9
August	100	113	101	97	97	113	93	55.1	63.7	59.0	53.6	56.3	55.9	53.3
September	100	105	95	99	91	109	97	54.8	59.3	55.3	54.8	53.0	54.0	55.3
October														
November														
December														

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

[2] California, Oregon, and Washington.

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

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

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

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

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

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GOLD AND SILVER.

Table 134.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government and non-Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	GOLD.				SILVER.					GOLD.				SILVER.				
	Imports.	Exports.	Domestic receipts at mint.	Rand output.	Imports.	Exports.	Production.	Price in New York.	Price in London.	Imports.	Exports.	Domestic receipts at mint.	Rand output.	Imports.	Exports.	Production.	Price in New York.	Price in London.
	Relative to 1913.									Thousands of dollars.		Fine ounces.		Thousands of dollars.		Thousands of fine ounces.	Dollars per fine ounce.	Pence per standard ounce, 0.925 fine.
	A.—INDEX NUMBERS.									B.—NUMERICAL DATA.								
1913 mo.av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**$5,309**	**$7,650**	**148,050**	**732,779**	**$2,989**	**$5,231**	**5,567**	**$0.598**	**27.573**
1914 mo.av.	90	243	105	95	72	82	108	92	92	4,782	18,551	155,083	698,275	2,163	4,300	6,038	.548	25.313
1915 mo.av.	709	34	107	103	96	85	112	83	86	37,663	2,619	157,830	757,823	2,874	4,467	6,247	.497	23.675
1916 mo.av.	1,077	170	90	105	90	112	111	110	114	57,166	12,999	133,597	772,128	2,689	5,883	6,201	.657	31.315
1917 mo.av.	867	405	76	103	149	134	107	136	148	46,038	30,990	112,495	751,855	4,445	7,011	5,978	.814	40.851
1918 mo.av.	97	45	58	96	199	403	102	162	172	5,170	3,422	86,472	701,722	5,948	21,071	5,651	.968	47.516
1919 mo.av.	120	401	48	95	249	381	85	186	207	6,378	30,682	71,093	694,174	7,451	19,918	4,723	1.111	57.059
1920 mo.av.	673	351	42	93	246	181	85	169	223	35,729	26,841	62,377	679,801	7,338	9,468	4,714	1.009	61.590
1921 mo.av.	1,085	26	54	92	176	82	80	105	134	57,604	1,991	80,183	678,216	5,270	4,298	4,477	.627	36.841
1922 mo. av.	432	40	58	80	197	100	83	113	125	22,931	3,073	86,314	585,577	5,901	5,234	4,623	.675	34.338
1921.																		
May	1,096	14	45	94	233	45	77	100	124	58,171	1,063	67,052	687,776	6,956	2,353	4,277	.598	34.165
June	826	10	43	93	121	27	72	98	127	43,576	774	63,821	678,490	3,627	1,424	4,022	.585	34.971
July	1,210	49	60	94	151	98	70	101	136	64,247	3,735	88,474	689,555	4,513	5,113	3,902	.603	37.481
August	1,599	9	63	97	263	72	72	103	138	84,902	672	93,128	711,526	7,853	3,743	4,017	.616	38.096
September	1,245	31	38	94	150	95	76	111	145	66,085	2,449	56,251	691,096	4,488	4,947	4,212	.662	40.082
October	887	99	87	97	251	91	85	119	150	47,107	7,576	128,643	707,825	7,510	4,782	4,724	.710	41.442
November	966	8	67	96	198	92	68	114	141	51,299	607	99,379	704,236	5,912	4,804	3,790	.682	38.750
December	596	28	61	93	185	137	70	110	129	31,666	2,162	90,388	681,847	5,516	7,145	3,897	.658	35.645
1922.																		
January	500	11	51	46	217	76	71	110	127	26,571	863	75,919	335,000	6,496	3,977	3,938	.655	35.035
February	541	23	45	11	160	136	70	109	123	28,739	1,732	66,608	77,000	4,786	7,092	3,878	.653	33.891
March	631	13	48	31	233	82	75	108	121	33,488	963	70,629	227,728	6,953	4,302	4,186	.644	33.269
April	231	21	48	70	161	98	74	111	124	12,244	1,579	71,768	511,338	4,800	5,109	4,139	.666	34.080
May	169	44	55	86	184	109	76	119	131	8,994	3,407	81,839	629,786	5,512	5,677	4,258	.712	36.023
June	244	21	52	92	212	115	86	119	130	12,977	1,601	76,880	675,697	6,346	6,004	4,760	.711	35.900
July	810	8	62	101	233	120	78	117	129	42,987	644	92,399	738,635	6,957	6,269	4,341	.702	35.644
August	360	12	70	103	165	74	100	116	127	19,092	956	103,262	752,490	4,944	3,861	5,562	.694	34.957
September	[2]461	18	60	102	[2]213	71	96	116	128	[2]24,464	1,399	89,561	747,089	[2]6,370	3,735	5,325	.695	35.305
October	393	230	81	106	132	62	93	114	125	20,866	17,592	119,294	778,159	3,940	3,269	5,161	.680	34.498
November	345	45	71	104	196	126	87	109	116	18,308	3,431	104,708	764,476	5,855	6,599	4,870	.652	32.066
December	498	35	56	108	263	132	91	107	114	26,440	2,710	82,901	790,712	7,848	6,913	5,052	.638	31.383
1923.																		
January	618	111	47	104	195	132	93	110	116	32,820	8,472	69,425	764,469	5,825	6,921	5,190	.657	31.928
February	158	18	49	96	127	42	85	108	112	8,383	1,399	72,284	704,970	3,792	2,191	4,729	.643	30.875
March	300	136	44	104	155	90	110	113	117	15,951	10,392	64,494	761,586	4,626	4,732	6,110	.676	32.310
April	173	9	44	101	143	83	119	112	117	9,188	655	65,043	743,651	4,262	4,336	6,616	.669	32.346
May	869	11	54	107	149	67	123	112	118	46,156	824	79,866	786,564	4,461	3,499	6,835	.670	32.611
June	366	7	47	103	203	68	92	109	115	19,434	548	69,422	755,309	6,066	3,581	5,101	.649	31.611
July	526	7	63	103	337	119	97	105	112	27,929	523	92,535	754,306	10,066	6,233	5,406	.630	30.923
August	619	29	67	105	216	134	95	105	112	32,856	2,201	99,880	769,371	6,466	7,032	5,293	.628	30.952
September	524	11	72	104	285	155	90	107	115	27,804	1,024	106,819	739,504	8,518	8,123	4,988	.642	31.698
October	562	17	60	108	232	144	98	106	115	29,858	1,307	89,549	793,000	6,928	7,523	5,428	.636	31,718
November																		
December																		

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

[2] Includes only first 21 days of September during which period the old tariff law was in effect; remaining 9 days included with October.

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FOREIGN EXCHANGE.

Table 135.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	EUROPE.							ASIA.		THE AMERICAS.				INDEX NUMBER.[3]
	England.	France.	Italy.	Belgium.	Netherlands.	Sweden.	Switzerland.	Japan.	India.[2]	Canada.	Argentina.	Brazil.	Chile.	
	Relative to par.													
Par value	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 average	106	103	101				101	98						
1915 average	98	94	87				97	99			98	72		
1916 average	98	88	80				99	102			100	73		
1917 average	98	90	71				109	103			103	77		
1918 average	98	92	39				119	107			104	78		
1919 average	**91**	71	59	66	97	95	98	103	83	96	103	82	115	88
1920 average	75	36	26	38	86	76	88	101	80	89	94	69	94	65
1921 average	79	39	22	38	84	84	90	97	54	90	76	40	62	62
1922 average	91	42	25	40	96	98	98	96	59	99	85	40	63	69
1921.														
January	77	33	18	35	82	80	81	98	59	88	82	47	73	60
February	80	37	19	39	85	83	85	98	57	88	83	48	74	62
March	80	36	20	38	86	85	89	97	53	88	81	47	76	62
April	81	38	24	39	86	88	90	97	54	89	77	43	66	63
May	82	43	27	43	88	88	93	97	54	90	74	42	61	66
June	78	42	26	42	83	84	88	96	50	89	72	36	56	63
July	75	40	23	40	79	79	86	96	47	88	68	32	53	62
August	75	40	22	39	77	79	87	97	50	90	69	36	52	60
September	77	38	22	37	79	81	89	97	54	90	72	38	55	60
October	79	38	21	37	83	85	94	96	56	91	76	39	60	61
November	82	37	21	36	87	87	97	96	55	92	76	39	56	61
December	86	40	23	39	91	91	101	96	56	93	78	39	55	64
1922.														
January	87	42	23	40	91	93	101	95	57	95	80	39	52	65
February	90	45	25	43	94	97	101	95	58	96	86	41	53	69
March	90	47	26	44	94	98	101	95	57	97	86	42	58	70
April	91	48	28	44	94	97	101	95	57	98	84	42	58	72
May	91	47	27	44	96	96	100	95	59	99	85	42	61	72
June	91	46	26	42	96	96	98	96	59	99	85	42	65	71
July	91	43	24	40	96	97	99	96	59	99	85	42	66	70
August	92	41	23	39	97	98	99	96	60	100	85	41	70	69
September	91	40	22	37	97	99	97	96	59	100	84	39	70	68
October	91	38	22	36	97	99	95	96	59	100	84	35	70	67
November	92	36	23	33	98	100	96	97	61	100	85	37	63	67
December	95	37	26	34	99	101	98	98	63	99	89	37	64	70
1923.														
January	96	35	25	31	98	100	97	98	65	99	88	35	66	68
February	96	32	25	28	98	99	97	97	65	99	87	35	61	67
March	97	33	25	28	98	99	96	97	65	98	87	34	65	67
April	96	35	26	30	98	99	95	98	64	98	86	33	63	67
May	95	35	25	30	97	99	93	98	64	98	85	32	66	66
June	95	33	24	28	98	99	93	98	64	98	83	32	69	65
July	94	31	22	25	98	99	91	98	63	97	81	32	65	63
August	94	30	22	24	98	99	94	98	63	98	77	30	63	62
September	93	30	23	25	98	99	93	98	63	98	78	30	63	63
October	93	31	23	26	97	99	93	98	64	99	76	29	60	63
November														
December														

See footnotes on opposite page also.

[1] Daily averages of noon rates for cable transfers reported to the Treasury daily by the *New York Federal Reserve Bank*. Average figures for the years 1914 to 1918, inclusive, where given, are weekly averages of commercial quotations from the *Annalist*. For figures on Germany, which have now been discontinued owing to almost complete collapse of the mark, see August, 1923, issue (No. 24, page 188.

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

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FOREIGN EXCHANGE.

Table 136.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	EUROPE.							ASIA.		THE AMERICAS.			
	England.	France.	Italy.	Belgium.	Netherlands.	Sweden.	Switzerland.	Japan.	India.[2]	Canada.	Argentina.	Brazil.	Chile.
	Rate per pound sterling.	Rate per franc.	Rate per lire.	Rate per franc.	Rate per guilder.	Rate per krone.	Rate per franc.	Rate per yen.	Rate per rupee.	Rate per dollar.	Rate per gold peso.	Rate per milreis.	Rate per paper peso.
Par value	**$4.87**	**$0.193**	**$0.193**	**$0.193**	**$0.402**	**$0.268**	**$0.193**	**$0.499**	**$0.487**	**$1.000**	**$0.965**	**$0.324**	[4] **$0.195**
1914 average	5.14	.199	.195	.....	.....	.....	.194	.491	.....	.....	.....	.....	.....
1915 average	4.78	.182	.169	.....	.....	.....	.187	.495	.....	.....	.941	.234	.....
1916 average	4.76	.170	.155	.....	.....	.....	.191	.507	.....	.....	.964	.236	.....
1917 average	4.76	.174	.137	.....	.....	.....	.211	.513	.....	.....	.997	.219	.....
1918 average	4.76	.178	.134	.....	.....	.....	.229	.533	.....	.....	.999	.253	.....
1919 average	4.43	.137	.114	.128	.391	.255	.190	.512	.403	.956	.990	.267	.226
1920 average	3.66	.070	.050	.074	.344	.205	.169	.504	.389	.893	.907	.225	.184
1921 average	3.85	.075	.043	.074	337	.226	.174	.483	.263	.896	.731	.131	.120
1922 average	4.43	.082	.048	.077	.385	.262	.190	.478	.287	.985	.818	.129	.122
1921.													
January	3.74	.064	.035	.068	.329	.214	.157	.487	.286	.876	.794	.151	.143
February	3.88	.072	.036	.075	.342	.223	.164	.487	.277	.881	.804	.156	.144
March	3.91	.070	.038	.074	.344	.228	.171	.486	.260	.878	.782	.151	.148
April	3.93	.072	.046	.074	.348	.236	.174	.485	.263	.891	.739	.140	.130
May	3.98	.084	.053	.084	.356	.235	.179	.485	.265	.897	.718	.137	.119
June	3.78	.081	.050	.080	.333	.226	.170	.480	.245	.888	.699	.116	.109
July	3.63	.078	.045	.076	.319	.210	.165	.480	.231	.882	.658	.101	.104
August	3.65	.078	.043	.075	.310	.211	.168	.484	.242	.898	.666	.118	.102
September	3.72	.073	.042	.072	.317	.218	.172	.482	.264	.899	.696	.124	.107
October	3.87	.073	.040	.071	.335	.229	.182	.477	.274	.914	.731	.127	.117
November	3.97	.072	.041	.069	.350	.232	.188	.479	.269	.915	.735	.126	.116
December	4.16	.078	.044	.075	.363	.245	.194	.479	.274	.928	.748	.127	.108
1922.													
January	4.22	.082	.044	.078	.367	.249	.194	.476	.278	.948	.772	.126	.101
February	4.36	.087	.049	.083	.376	.261	.195	.474	.281	.963	.826	.132	.104
March	4.38	.090	.051	.084	.378	.267	.194	.473	.278	.969	.828	.137	.114
April	4.41	.092	.054	.085	.379	.260	.194	.474	.278	.978	.807	.136	.113
May	4.45	.091	.053	.084	.387	.258	.192	.474	.288	.988	.824	.137	.119
June	4.45	.088	.050	.082	.387	.258	.190	.478	.289	.988	.819	.137	.126
July	4.45	.082	.046	.078	.388	.259	.191	.478	.289	.989	.818	.136	.130
August	4.46	.080	.045	.075	.388	.263	.190	.477	.290	.997	.821	.134	.137
September	4.43	.077	.043	.072	.388	.265	.188	.481	.287	1.000	.811	.125	.137
October	4.44	.074	.042	.069	.390	.266	.184	.481	.288	1.001	.814	.113	.136
November	4.48	.069	.045	.064	.393	.268	.184	.484	.295	1.000	.822	.119	.124
December	4.61	.072	.050	.066	.398	.269	.189	.489	.306	.994	.856	.119	.124
1923.													
January	4.65	.067	.049	.061	.396	.269	.188	.487	.317	.991	.847	.114	.128
February	4.69	.061	.048	.054	.395	.266	.188	.484	.318	.987	.842	.114	.120
March	4.70	.063	.049	.055	.395	.266	.186	.485	.316	.981	.841	.111	.127
April	4.66	.070	.050	.058	.392	.266	.182	.487	.314	.980	.832	.106	.123
May	4.63	.067	.048	.057	.391	.266	.180	.491	.311	.979	.817	.104	.128
June	4.61	.063	.046	.054	.392	.266	.179	.491	.310	.977	.805	.104	.134
July	4.58	.059	.043	.049	.392	.265	.176	.488	.308	.974	.777	.104	.126
August	4.56	.057	.043	.046	.393	.266	.181	.489	.305	.977	.745	.098	.122
September	4.54	.059	.044	.049	.393	.265	.179	.486	.303	.977	.749	.097	.124
October	4.52	.060	.045	.051	.391	.264	.179	.488	.311	.983	.737	.095	.118
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page also.

[1] The foreign exchange index number recently computed by the *Federal Reserve Board* is based upon the average rates of exchange for 17 countries, Germany excluded, and is here substituted for the weighted geometric average previously published. The index represents the "aggregative" average of cable transfer rates on these countries and is based on the total volume of imports and exports of merchandise, gold, and silver from and to each country for the preceding 12 months. The countries used in computing the index are Belgium, Denmark, England, France, Italy, Netherlands, Norway, Spain, Sweden, Switzerland, Canada, Argentina, Brazil, Chile, China, India, and Japan. The method of computation and the reasons for the change are explained in detail in the *Federal Reserve Bulletin* for October, 1922, page 1260.

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

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IMPORTS BY CLASSES OF COMMODITIES.

Table 137.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government sources.[1]

[Base year in bold-faced type.]

Year and Month.	Total.	Crude materials for use in manufacturing.	Foodstuffs in crude condition and food animals.	Foodstuffs partly or wholly manufactured.	Manufactures for further use in manufacturing.	Manufactures ready for consumption.	Miscellaneous.	Total.	Crude materials for use in manufacturing.	Foodstuffs in crude condition and food animals.	Foodstuffs partly or wholly manufactured.	Manufactures for further use in manufacturing.	Manufactures ready for consumption.	Miscellaneous.
	Relative to 1913.							Thousands of dollars.						
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 mo. average..	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**$149,383**	**$50,462**	**$18,413**	**$16,518**	**$28,355**	**$34,401**	**$1,234**
1914 mo. average..	100	99	106	129	81	99	118	149,130	49,790	19,561	21,378	23,006	33,936	1,459
1915 mo. average..	99	115	110	138	77	71	92	148,216	57,991	20,242	22,770	21,748	24,335	1,130
1916 mo. average..	133	167	118	171	123	84	134	199,303	84,132	21,678	28,226	34,822	28,798	1,648
1917 mo. average..	165	209	175	177	159	94	120	246,039	105,682	32,144	29,287	45,124	32,327	1,476
1918 mo. average..	169	202	156	200	191	98	91	252,609	101,760	28,795	33,114	54,080	33,742	1,117
1919 mo. average..	218	277	247	280	179	119	179	325,367	139,521	45,441	46,308	50,860	41,028	2,210
1920 mo. average..	295	290	261	625	236	212	213	439,950	146,073	48,136	103,179	66,835	73,094	2,633
1921 mo. average..	140	141	138	186	101	150	136	209,085	71,090	25,331	30,737	28,669	51,577	1,681
1922 mo. average..	177	191	150	196	161	162	129	265,129	96,334	27,660	32,367	45,724	55,704	1,590
1921.														
January	140	125	156	194	114	149	120	208,814	63,047	28,740	32,017	32,339	51,187	1,485
February	130	146	148	230	102	130	145	214,525	73,673	27,334	37,988	28,940	44,798	1,791
March	169	161	160	313	110	162	197	251,989	81,417	29,454	51,653	31,257	55,781	2,426
April	170	164	188	308	113	155	96	254,571	82,535	34,528	50,898	31,976	53,445	1,189
May	137	131	145	216	85	150	71	204,911	65,868	26,717	35,648	24,096	51,710	872
June	124	135	104	129	92	145	87	185,680	68,085	19,143	21,328	26,039	50,009	1,076
July	120	126	104	100	93	152	47	178,637	63,760	19,215	16,465	26,263	52,351	583
August	130	142	103	164	89	145	176	194,768	71,525	18,922	27,095	25,171	49,879	2,176
September	120	121	90	111	93	157	253	179,283	60,813	16,588	18,465	26,324	53,973	3,118
October	126	118	127	145	98	150	161	188,028	59,460	23,326	23,883	27,707	51,665	1,987
November	141	139	159	159	107	155	136	211,027	70,039	29,338	26,205	30,398	53,365	1,682
December	159	186	178	154	113	149	156	237,373	94,016	32,707	25,473	32,083	51,171	1,924
1922.														
January	145	164	149	158	107	145	87	217,185	82,639	27,498	25,900	30,272	49,811	1,075
February	144	160	121	168	120	144	99	215,743	80,971	22,370	27,762	34,041	49,375	1,224
March	171	172	156	218	151	174	146	256,178	86,910	28,756	36,014	42,820	59,880	1,797
April	145	138	140	197	131	148	81	217,023	69,804	25,711	32,482	37,252	50,820	1,004
May	169	174	170	211	140	169	83	252,817	87,877	31,264	34,785	39,595	58,268	1,028
June	174	181	142	226	168	167	66	260,461	91,146	26,176	37,341	47,527	57,453	818
July	169	173	150	233	169	144	70	251,772	87,366	27,596	38,513	47,960	49,475	862
August	188	219	127	257	171	162	158	281,376	110,304	22,481	42,405	48,385	55,857	1,944
September[2]	200	172	102	145	147	157	334	298,493	86,818	18,729	24,023	41,766	54,036	4,121
October	231	273	203	183	232	209	185	345,104	137,652	37,464	30,289	65,674	71,746	2,279
November	195	219	177	196	198	171	95	291,906	110,705	32,650	32,319	56,195	58,866	1,171
December	196	246	170	161	202	153	142	293,464	124,091	31,228	26,539	57,194	52,655	1,757
1923.														
January	220	276	155	189	230	186	137	329,245	139,205	28,569	31,265	65,240	63,929	1,695
February	203	253	155	234	195	152	83	303,412	127,558	28,596	38,579	55,332	52,320	1,029
March	266	287	208	430	258	203	107	397,928	144,655	38,300	71,024	73,048	69,830	1,322
April	244	282	178	367	229	181	87	364,253	142,442	32,856	60,628	64,821	62,400	1,073
May	249	287	157	383	260	190	40	372,545	144,924	28,839	59,893	73,774	65,320	495
June	214	234	134	323	220	179	34	320,234	117,999	24,657	52,328	62,422	61,435	416
July	192	212	129	228	198	181	27	287,454	107,047	23,783	37,582	56,199	62,391	333
August	184	186	114	200	205	196	135	275,438	93,994	21,058	33,010	58,133	67,518	1,668
September	170	154	144	202	173	183	337	253,645	77,560	26,468	33,324	49,192	62,940	4,161
October	206	183	185	291	203	214	222	308,366	92,451	34,057	48,067	57,503	73,554	2,734

[1] Data from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.* For changes in valuations, see footnote on preceding page.
[2] Figures for September, 1922, include first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October.

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DOMESTIC EXPORTS BY CLASSES OF COMMODITIES.

Table 138.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government sources.[1]

[Base year in bold-faced type.]

YEAR AND MONTH.	Total.	Crude material for use in manufacturing.	Foodstuffs in crude condition and food animals.	Foodstuffs partly or wholly manufactured.	Manufactures for further use in manufacturing.	Manufactures ready for consumption.	Miscellaneous.	Total.	Crude materials for use in manufacturing.	Foodstuffs in crude condition and food animals.	Foodstuffs partly or wholly manufactured.	Manufactures for further use in manufacturing.	Manufactures ready for consumption.	Miscellaneous.
	Relative to 1913.							Thousands of dollars.						
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 mo. average..	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**$204.024**	**$64.017**	**$14.121**	**$ 7.028**	**$33.066**	**$65.120**	**$676**
1914 mo. average..	85	64	162	95	85	82	278	172,675	40,938	22,939	25,727	27,949	53,243	1,877
1915 mo. average..	143	74	272	170	120	168	1,514	291,104	47,280	38,470	45,880	39,641	109,734	10,238
1916 mo. average..	221	94	249	200	230	336	1,162	451,887	60,118	35,107	54,003	76,022	218,780	7,857
1917 mo. average..	252	102	300	249	332	346	641	513,934	65,061	42,406	67,228	109,835	225,066	4,337
1918 mo. average..	247	124	323	434	265	265	233	503,990	79,432	45,620	117,152	87,773	172,437	1,577
1919 mo. average..	317	210	400	605	232	328	160	645,818	134,178	56,530	163,551	76,854	213,625	1,079
1920 mo. average..	330	244	542	344	242	410	145	673,402	155,902	76,498	93,080	79,909	267,032	980
1921 mo. average..	179	128	409	207	101	208	97	364,911	81,997	57,687	55,805	33,270	135,497	654
1922 mo. average..	154	128	270	181	110	165	88	313,784	81,800	38,190	48,986	36,463	107,747	592
1921.														
May	158	116	420	178	151	139	37	322,468	74,416	59,302	47,991	49,948	90,560	251
June	162	116	445	195	81	174	42	329,749	74,030	62,779	52,639	26,873	113,168	284
July	156	119	414	214	79	147	40	318,710	75,890	58,522	57,929	26,095	95,495	273
August	170	109	750	247	76	151	73	360,626	69,483	105,871	66,607	25,064	98,042	494
September	156	107	481	233	86	140	75	318,462	68,391	67,869	62,936	28,295	91,236	512
October	165	189	285	178	85	151	166	336,949	121,322	40,205	48,018	28,129	98,323	1,123
November	142	138	213	153	101	147	108	289,242	88,545	30,052	41,449	33,260	95,738	732
December	143	141	204	142	106	151	120	291,175	89,950	28,737	38,282	35,145	98,370	813
1922.														
January	135	114	220	159	106	141	114	274,633	72,838	31,054	43,019	35,143	91,810	769
February	121	87	197	167	97	130	92	246,357	55,895	27,799	45,164	32,193	84,684	622
March	159	114	244	218	132	173	96	323,452	73,001	34,507	58,809	43,632	112,765	648
April	152	124	221	175	115	175	156	310,959	79,511	31,174	47,372	37,969	113,876	1,058
May	148	101	242	186	122	172	66	301,989	64,374	34,151	50,369	40,422	112,161	448
June	161	110	290	205	119	186	183	327,639	70,262	40,998	55,471	39,465	121,319	124
July	145	94	297	182	108	168	33	296,489	59,859	41,959	49,225	35,625	109,596	224
August	145	75	434	170	107	161	60	296,249	47,868	61,314	46,074	35,733	104,853	407
September	151	104	391	160	106	165	53	307,563	66,611	55,149	43,229	34,964	107,253	357
October	179	209	289	177	100	169	94	366,177	133,703	40,798	47,919	32,943	110,177	637
November	184	225	238	190	102	170	149	374,544	144,329	33,615	51,471	33,593	110,532	1,005
December	166	177	182	184	109	175	119	339,352	113,350	25,764	49,620	35,879	113,537	803
1923.														
January	162	159	171	188	131	168	132	330,894	102,074	24,201	50,741	43,264	109,722	891
February	148	121	192	184	119	166	102	302,106	77,322	27,169	49,747	39,406	107,775	688
March	163	125	137	204	139	203	117	333,332	79,916	19,364	55,025	45,877	132,361	788
April	156	111	126	188	151	197	70	318,357	71,136	17,741	50,776	49,987	128,241	476
May	152	83	184	182	151	201	45	309,669	53,302	25,997	49,139	50,090	130,848	302
June	153	107	151	154	149	202	43	312,239	68,278	21,336	41,543	49,242	131,552	288
July	145	95	138	139	149	199	28	296,551	60,590	19,509	37,521	49,318	129,453	190
August	149	102	169	158	139	195	28	304,939	65,319	23,898	42,666	45,810	127,061	186
September	183	205	192	169	136	191	76	374,191	131,500	27,085	45,640	45,040	124,213	513
October	193	236	154	189	139	190	85	393,814	151,098	21,750	50,969	45,977	123,447	573
November														
December														

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

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IMPORTS BY GRAND DIVISIONS.

Table 139.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	FROM EUROPE.					FROM NORTH AMERICA.		FROM SOUTH AMERICA.		FROM ASIA AND OCEANIA.		FROM AFRICA	GRAND TOTAL.
	Total.	France.	Germany.	Italy.	United Kingdom.	Total.	Canada.	Total.	Argentina.	Total.	Japan.	Total.	
	Relative to 1913.												
1913 monthly average..	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average..	91	75	81	100	106	113	115	116	220	100	107	83	100
1915 monthly average..	63	56	24	93	95	131	125	163	370	116	109	146	99
1916 monthly average..	73	78	3	109	112	169	167	216	455	193	184	261	133
1917 monthly average..	64	71	0	66	103	224	291	302	697	271	256	308	165
1918 monthly average..	37	43	0	44	55	250	318	308	893	330	305	360	169
1919 monthly average..	87	89	6	107	114	297	348	347	779	378	414	473	218
1920 monthly average..	142	119	48	136	189	427	431	384	812	467	419	633	294
1921 monthly average..	88	102	44	113	88	194	236	149	234	207	254	170	140
1922 monthly average..	115	103	64	116	131	211	256	181	335	277	358	274	177
1921.													
January	83	86	30	72	77	198	289	186	269	189	108	222	140
February	76	100	32	45	83	243	278	160	249	195	142	159	144
March	107	123	48	115	120	284	264	198	395	172	130	256	169
April	96	100	43	117	115	276	264	185	251	232	287	208	170
May	84	102	42	155	85	214	221	141	228	186	276	115	137
June	76	93	45	107	65	168	197	119	191	204	246	158	124
July	79	98	54	109	66	146	199	119	218	200	304	82	119
August	82	94	48	134	71	156	200	144	312	227	311	71	130
September	88	117	44	118	81	143	204	103	132	194	275	62	120
October	93	92	50	150	85	165	248	107	141	179	207	143	126
November	97	120	39	122	97	173	243	162	225	202	273	218	141
December	101	99	47	117	109	160	226	164	202	300	488	345	159
1922.													
January	95	92	47	100	92	174	212	138	245	248	339	228	145
February	99	101	58	69	117	178	170	152	291	209	272	318	144
March	119	112	63	119	147	225	219	144	222	239	235	523	171
April	91	93	55	78	98	195	180	139	208	223	230	327	145
May	103	100	56	121	112	221	239	200	285	265	360	217	169
June	106	87	63	104	120	223	259	170	370	306	435	100	174
July	104	78	63	112	123	236	285	179	386	252	246	187	169
August	117	116	70	90	139	243	272	166	372	329	465	194	188
September[2]	113	96	70	95	141	164	237	167	394	244	326	132	200
October	161	151	85	157	201	250	395	235	395	397	570	203	231
November	131	106	67	147	149	218	293	239	400	300	418	394	195
December	135	102	70	195	137	206	312	237	450	308	402	461	197
1923.													
January	144	123	90	186	148	222	258	251	548	361	376	896	220
February	125	89	68	144	155	232	239	252	508	331	302	472	203
March	168	133	98	239	218	356	276	323	634	369	396	546	266
April	147	119	89	159	183	318	306	281	706	381	321	419	244
May	142	106	83	125	194	325	306	299	792	407	402	453	249
June	124	92	79	152	141	276	298	221	590	376	292	280	214
July	115	85	86	124	124	238	304	195	501	344	365	207	192
August	117	95	90	122	109	214	302	176	282	335	387	199	184
September	118	91	90	126	115	205	280	168	187	270	320	144	170
October	147	138	102	201	145	268	320	224	248	288	296	144	206
November													
December													

See footnotes on opposite page.

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IMPORTS BY GRAND DIVISIONS.

Table 140.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	From Europe.					From North America.		From South America.		From Asia and Oceania.		From Africa	Grand Total.
	Total.	France.	Germany.	Italy.	United Kingdom.	Total.	Canada.	Total.	Argentina.	Total.	Japan.	Total.	
	Thousands of dollars.												
1913 monthly average..	**$72,056**	**$11,578**	**$15,351**	**$4,610**	**$22,663**	**$32,485**	**$11,844**	**$16,522**	**$2,131**	**$26,344**	**$8,245**	**$1,978**	**$149,383**
1914 monthly average..	65,293	8,685	12,449	4,601	23,949	36,783	13,669	19,127	4,690	26,265	8,808	1,638	149,106
1915 monthly average..	45,529	6,493	3,746	4,297	21,525	42,455	14,800	26,857	7,890	30,489	9,026	2,887	148,216
1916 monthly average..	52,776	9,074	485	5,020	25,457	54,870	19,771	35,634	9,691	50,865	15,174	5,158	199,303
1917 monthly average..	45,929	8,220	13	3,040	23,340	72,665	34,473	49,902	14,855	71,455	21,139	6,089	246,039
1918 monthly average..	26,510	4,959	26	2,028	12,385	81,218	37,641	50,911	19,032	86,837	25,162	7,126	252,601
1919 monthly average..	62,544	10,318	884	4,922	25,766	96,481	41,225	57,294	16,597	99,696	34,154	9,349	325,364
1920 monthly average..	102,320	13,805	7,403	6,280	42,821	138,555	50,989	63,417	17,315	123,058	34,548	12,524	439,873
1921 monthly average..	63,745	11,824	6,090	5,191	19,900	62,904	27,953	24,635	4,994	54,447	20,939	3,365	209,096
1922 monthly average...	82,617	11,901	9,791	5,328	29,744	68,538	30,337	29,893	7,138	72,920	29,525	5,413	265,145
1921.													
January	59,579	10,012	4,630	3,339	17,438	64,179	34,232	30,750	5,730	49,898	8,939	4,391	208,797
February	54,830	11,578	4,952	2,061	18,885	78,798	32,874	26,509	5,316	51,244	11,711	3,148	214,530
March	76,798	14,200	7,368	5,299	27,090	92,112	31,215	32,685	8,413	45,309	10,678	5,064	251,969
April	69,156	11,591	6,676	5,413	26,172	89,669	31,285	30,535	5,345	61,079	23,637	4,140	254,579
May	60,804	11,823	6,456	7,131	19,374	69,603	26,143	23,358	4,854	48,871	22,760	2,275	204,911
June	54,718	10,785	6,975	4,946	14,842	54,575	23,289	19,620	4,062	53,648	20,253	3,129	185,690
July	56,754	11,316	8,217	5,018	14,984	47,351	23,627	19,700	4,638	52,737	25,106	1,618	178,159
August	59,139	10,923	7,309	5,728	15,983	50,583	23,695	23,799	6,646	59,849	25,646	1,399	194,769
September	63,408	13,565	6,785	5,438	18,299	46,349	24,189	17,133	2,818	51,170	22,700	1,233	179,292
October	66,769	10,677	7,625	6,917	19,215	53,443	29,416	17,712	2,995	47,241	17,077	2,843	188,008
November	70,254	13,930	5,914	5,607	21,888	56,317	28,767	26,717	4,803	53,345	22,519	4,315	210,948
December	72,733	11,484	7,372	5,393	24,626	51,869	26,709	27,106	4,307	78,969	40,242	6,819	237,496
1922.													
January	68,113	10,654	7,223	4,590	20,805	56,529	25,214	22,793	5,229	65,237	27,941	4,513	217,185
February	71,491	11,656	8,901	3,180	26,518	57,701	20,137	25,114	6,193	55,147	22,406	6,291	215,743
March	85,796	13,025	9,633	5,501	33,332	73,235	25,950	23,745	4,727	63,663	19,370	10,339	256,178
April	65,667	10,742	8,497	3,598	22,124	63,323	21,296	22,889	4,440	58,725	18,990	6,470	217,023
May	73,949	11,591	8,520	5,584	25,439	71,718	28,249	33,032	6,082	69,831	29,693	4,287	252,817
June	76,470	10,025	9,596	4,791	27,141	72,322	30,733	29,158	7,891	80,535	35,825	1,975	266,461
July	75,271	9,059	9,606	5,155	27,939	76,767	33,699	29,560	8,234	66,479	20,261	3,695	251,772
August	84,604	13,390	10,737	4,140	31,486	78,864	32,200	27,362	7,920	86,715	38,362	3,832	281,376
September [2]	81,677	11,146	10,683	4,395	31,846	53,194	28,081	27,605	8,405	64,402	26,870	2,615	298,493
October	116,530	17,495	13,035	7,258	45,541	81,051	46,809	38,861	8,408	104,640	46,970	4,024	345,104
November	94,630	12,227	10,247	6,767	33,722	70,946	34,695	39,416	8,528	79,122	34,454	7,791	291,805
December	97,200	11,800	10,817	8,971	31,036	66,812	36,982	39,186	9,595	81,139	33,156	9,125	293,789
1923.													
January	103,643	14,273	13,788	8,593	33,579	72,105	30,597	41,413	11,676	95,013	31,041	17,730	329,245
February	89,749	10,277	10,476	6,658	35,201	75,390	28,290	41,654	10,827	87,291	24,881	9,328	303,412
March	120,987	15,381	14,997	11,008	49,386	115,744	32,705	53,436	13,511	97,107	32,685	10,804	397,928
April	105,855	13,730	13,642	7,309	41,364	103,346	36,249	46,422	15,052	100,314	26,480	8,294	364,253
May	102,278	12,300	12,762	5,769	44,039	105,520	36,282	49,401	16,875	107,091	33,113	8,954	372,545
June	89,655	10,683	12,092	6,999	31,904	89,609	35,331	36,443	12,579	99,012	24,111	5,538	320,234
July	83,167	9,813	13,210	5,729	28,171	77,355	36,038	32,136	10,670	90,582	30,179	4,095	287,454
August	84,505	11,030	13,777	5,646	24,721	69,396	35,794	29,157	6,017	88,382	31,892	3,944	275,438
September	83,375	10,542	13,745	5,820	26,133	66,572	33,115	27,830	3,993	71,014	26,366	2,854	253,645
October	105,780	15,926	15,727	9,248	32,833	86,904	37,850	36,980	5,289	75,860	24,430	2,843	308,366
November													
December													

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

[2] Figures for September, 1922, include only the first 21 days of September, during which the old tariff law was in force.

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EXPORTS BY GRAND DIVISIONS.[1]

Table 141.—INDEX NUMBERS.

***Based on data from Government sources.*[2]**

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

Year and Month.	TO EUROPE.					TO NORTH AMERICA.		TO SOUTH AMERICA.		TO ASIA AND OCEANIA.		TO AFRICA	GRAND TOTAL.
	Total.	France.	Germany.	Italy.	United Kingdom.	Total.	Canada.	Total.	Argentina.	Total.	Japan.	Total.	
	Relative to 1913.												
1913 monthly average..	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average..	89	111	45	124	102	80	77	62	49	85	67	88	85
1915 monthly average..	172	325	3	343	203	93	86	98	96	116	73	128	143
1916 monthly average..	254	559	1	386	319	154	150	150	140	226	175	187	221
1917 monthly average..	271	611	(3)	533	340	210	206	213	195	263	298	178	251
1918 monthly average..	257	605	(3)	626	349	220	220	207	191	290	438	205	248
1919 monthly average..	346	580	26	563	386	216	182	301	284	432	586	338	319
1920 monthly average..	298	439	88	473	328	321	241	426	389	502	605	573	331
1921 monthly average..	158	146	106	274	159	188	147	187	202	311	377	252	181
1922 monthly average..	139	173	90	192	145	152	143	154	174	265	350	193	154
1921.													
January	260	279	166	448	225	316	162	503	529	550	440	576	316
February	191	159	132	397	190	222	134	318	359	493	423	506	235
March	159	153	104	258	159	192	143	234	266	311	315	365	187
April	140	106	65	208	171	188	146	170	160	256	233	240	164
May	141	77	70	344	163	179	150	148	168	234	236	193	159
June	142	99	105	347	131	184	146	143	161	263	328	167	163
July	147	109	124	209	145	174	155	127	158	204	280	154	157
August	165	117	130	213	173	204	203	114	120	233	218	174	177
September	142	168	125	150	121	174	167	114	113	253	374	110	157
October	157	202	90	283	173	154	133	125	116	293	483	173	166
November	122	150	83	202	123	143	123	109	111	296	502	202	142
December	124	134	74	229	140	124	105	133	158	340	590	166	143
1922.													
January	119	138	81	141	132	116	97	113	135	316	537	134	135
February	103	125	75	86	108	119	105	115	136	251	361	180	121
March	144	149	122	100	148	147	132	141	152	311	438	218	159
April	147	172	106	168	147	142	129	150	184	242	270	164	154
May	135	157	89	144	151	142	132	149	176	249	308	271	149
June	149	179	96	182	153	151	143	171	197	270	314	198	162
July	127	166	69	276	127	151	147	160	161	250	308	178	145
August	124	144	90	199	112	171	168	154	154	218	204	197	146
September	132	172	74	193	144	167	165	169	196	224	241	209	151
October	165	236	99	296	170	178	174	165	194	296	416	178	179
November	173	249	93	272	182	173	167	183	184	286	412	228	184
December	149	195	84	244	163	170	157	181	215	269	389	157	166
1923.													
January	152	182	89	236	170	156	146	175	201	241	257	186	162
February	128	108	83	163	145	149	132	171	213	271	339	204	148
March	132	160	85	196	129	181	160	188	199	335	454	186	165
April	125	174	90	220	119	183	160	187	203	274	364	295	157
May	111	160	78	151	98	208	197	184	224	270	382	201	153
June	112	154	65	199	112	199	186	202	242	292	326	219	155
July	102	129	85	140	91	192	177	193	210	291	350	231	146
August	109	145	79	136	108	198	181	200	257	265	253	200	150
September	162	196	108	240	183	196	179	176	185	314	414	198	184
October	172	248	112	292	181	179	154	179	188	398	530	195	194
November													
December													

See footnotes on opposite page.

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EXPORTS BY GRAND DIVISIONS.[1]

Table 142.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	TO EUROPE.					TO NORTH AMERICA.		TO SOUTH AMERICA.		TO ASIA AND OCEANIA.		TO AFRICA	GRAND TOTAL.
	Total.	France.	Germany.	Italy.	United Kingdom.	Total.	Canada.	Total.	Argentina.	Total.	Japan.	Total.	
	Thousands of dollars.												
1913 monthly average..	**$124,964**	**$12,827**	**$29,328**	**$6,556**	**$49,228**	**$50,098**	**$33,599**	**$12,210**	**$4,582**	**$17,319**	**$5,208**	**$2,411**	**$207,002**
1914 monthly average..	111,608	14,175	13,191	8,161	49,984	40,132	25,885	7,584	2,261	14,700	3,479	2,110	176,135
1915 monthly average..	214,451	41,733	981	22,477	99,870	46,567	28,754	12,011	4,403	20,099	3,811	3,095	296,223
1916 monthly average..	317,773	71,735	188	25,294	157,282	77,046	50,409	18,356	6,406	39,211	9,096	4,501	456,887
1917 monthly average..	338,538	78,399	(3)	34,920	167,450	105,081	69,077	25,991	8,925	45,567	15,528	4,282	519,459
1918 monthly average..	321,558	77,600	(3)	41,015	171,774	110,457	73,906	25,226	8,759	50,250	22,815	4,933	512,424
1919 monthly average..	432,306	74,447	7,730	36,890	189,890	107,983	61,187	36,812	12,992	74,775	30,530	8,160	660,035
1920 monthly average..	372,174	56,349	25,953	30,980	161,319	160,764	80,988	51,998	17,811	86,932	31,495	13,806	685,668
1921 monthly average..	196,992	18,745	31,027	17,955	78,510	94,132	49,473	22,777	9,236	53,782	19,620	6,071	373,761
1922 monthly average..	173,618	22,247	26,338	12,575	71,340	76,304	48,057	18,840	7,962	45,918	18,209	4,648	319,315
1921.													
January	325,219	35,825	48,812	29,357	110,794	158,528	54,373	61,430	24,228	95,201	22,846	13,893	654,271
February	238,816	20,432	38,837	26,004	93,450	111,381	45,179	38,804	16,441	85,362	22,029	12,091	486,454
March	199,256	19,597	30,503	16,908	78,155	96,083	48,168	28,621	12,166	53,915	16,410	8,806	386,680
April	175,239	13,582	19,133	13,634	84,247	94,309	48,988	20,718	7,345	44,422	12,118	5,776	340,164
May	176,799	9,863	20,485	22,537	80,287	89,647	50,483	18,036	7,690	40,586	12,297	4,642	329,710
June	177,814	12,708	30,796	22,743	64,439	92,071	49,100	17,496	7,388	45,483	17,057	4,634	336,899
July	183,195	13,946	36,324	13,674	71,315	87,357	51,996	15,548	7,257	35,374	14,588	3,708	325,181
August	206,228	15,050	38,284	13,944	85,257	102,141	68,362	13,919	5,486	40,402	16,548	4,198	366,888
September	177,246	21,579	36,774	9,857	59,475	87,138	55,972	13,920	5,179	43,897	19,499	2,662	324,863
October	196,054	25,849	26,266	18,554	84,951	77,128	44,750	15,308	5,318	50,677	25,159	4,163	343,331
November	153,071	19,259	24,326	13,249	60,640	71,579	41,194	13,320	5,100	51,256	26,126	4,865	294,092
December	154,961	17,231	21,741	15,001	69,105	62,216	35,111	16,205	7,237	58,807	30,718	4,010	296,198
1922.													
January	149,042	17,753	23,669	9,266	64,933	57,995	32,606	13,853	6,187	54,726	27,985	3,232	278,848
February	128,938	16,054	22,053	5,637	53,390	59,717	35,301	14,088	6,246	43,534	18,788	4,344	250,620
March	180,182	19,080	35,658	6,558	72,788	73,542	44,493	17,199	6,987	53,799	22,785	5,258	329,980
April	183,143	22,076	31,048	11,028	72,291	71,124	43,402	18,366	8,411	41,874	14,041	3,961	318,470
May	168,754	20,117	26,107	9,473	74,486	71,050	44,288	18,158	8,064	43,074	15,936	6,534	307,569
June	186,701	22,946	28,191	11,933	75,246	75,896	47,944	20,929	9,023	46,811	16,363	4,780	335,117
July	158,471	21,243	20,215	18,111	62,346	75,622	49,514	19,530	7,378	43,253	16,024	4,282	301,157
August	154,863	18,466	26,293	13,042	55,264	85,565	56,487	18,800	7,053	37,794	10,646	4,754	301,775
September	164,786	22,025	21,716	12,674	71,062	83,893	55,369	20,624	8,991	38,845	12,560	5,049	313,197
October	206,009	30,215	28,981	19,384	83,928	89,124	58,459	20,096	8,901	51,188	21,690	4,301	370,719
November	215,802	31,928	27,385	17,800	89,731	86,858	55,989	22,304	8,430	49,598	21,455	5,490	380,000
December	186,727	25,062	24,742	15,989	80,412	85,262	52,833	22,128	9,871	46,517	20,237	3,792	344,328
1923.													
January	189,659	23,286	26,086	15,489	83,603	78,368	48,908	21,324	9,210	41,709	13,366	4,479	335,417
February	159,586	13,791	24,442	10,705	71,537	74,742	44,497	20,937	9,780	47,012	17,662	4,930	306,957
March	164,798	20,475	25,031	12,851	63,630	90,849	53,644	22,943	9,105	58,080	23,642	4,493	341,377
April	156,405	22,306	26,290	14,416	58,460	91,827	53,799	22,834	9,289	47,539	18,939	7,122	325,492
May	138,541	20,524	22,968	9,914	48,414	103,971	66,086	22,509	10,276	46,791	19,889	4,838	316,359
June	140,028	19,729	18,983	13,048	55,164	99,520	62,467	24,656	11,694	50,564	16,992	5,287	319,957
July	127,274	16,543	24,935	9,148	45,014	96,237	59,539	23,602	9,601	50,358	18,220	5,559	302,186
August	136,763	18,537	23,260	8,929	53,001	99,427	60,648	24,431	11,794	45,912	13,169	4,822	311,332
September	201,989	25,082	31,541	15,752	90,002	97,954	60,227	21,544	8,474	54,459	21,514	4,767	381,531
October	215,369	31,503	32,797	19,176	89,256	89,908	51,717	21,868	8,593	68,974	27,585	4,703	400,824
November													
December													

[1] Including reexports.

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

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

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COAL PRODUCTION IN FOREIGN COUNTRIES.

Table 143.—INDEX NUMBERS.

From Government sources.[1]

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

Year and Month.	COAL.										LIGNITE.	
	United Kingdom.[1]	Germany.[2]	France.[2]	Belgium.	Czechoslovakia.	Poland.	Netherlands.	Japan.	Canada.	Union of South Africa.	Germany.	Czechoslovakia.
	Relative to 1913.											
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**
1914 monthly average	92	85	67	73	.....	.....	103	105	91	96	96	.....
1915 monthly average	88	77	48	62	.....	.....	121	96	88	94	101	.....
1916 monthly average	89	84	52	74	.....	.....	138	107	96	114	108	.....
1917 monthly average	86	88	71	65	.....	.....	161	124	94	118	110	.....
1918 monthly average	79	84	64	61	.....	.....	181	132	100	112	115	.....
1919 monthly average	80	[3] 61	[3] 54	81	74	.....	181	147	91	117	108	74
1920 monthly average	80	[3] 69	[3] 85	98	78	67	210	137	88	130	128	86
1921 monthly average	56	[3] 72	[3] 94	95	82	79	210	109	78	131	141	92
1922 monthly average	86	69	106	93	69	230	244	115	74	111	157	81
1921.												
January	79	76	95	107	86	69	221	118	85	134	139	95
February	71	76	84	93	84	70	179	104	78	122	138	91
March	70	72	87	95	87	76	188	122	74	131	136	97
April	[4] 3	75	88	90	85	82	186	114	62	135	143	91
May	.....	55	86	84	78	56	182	109	70	135	129	83
June	.....	65	96	89	83	83	216	104	74	132	138	88
July	63	68	95	93	79	82	212	102	78	131	139	88
August	77	74	99	97	85	82	199	92	91	141	146	93
September	73	73	100	99	80	82	223	101	83	135	143	92
October	75	76	98	100	72	84	238	108	83	123	145	84
November	80	74	97	95	81	89	233	112	78	125	144	97
December	83	75	107	103	77	88	239	123	83	124	152	98
1922.												
January	79	77	104	98	86	91	238	107	69	98	151	90
February	77	72	100	92	49	86	212	112	72	75	139	51
March	91	85	112	103	90	107	247	125	86	103	169	105
April	77	71	96	91	68	84	224	123	47	101	146	95
May	88	77	101	90	72	91	246	119	52	124	157	92
June	71	57	100	88	62	94	230	118	63	122	144	81
July	83	61	103	88	65	[4] 365	248	110	60	124	157	83
August	89	64	108	89	77	[4] 389	252	109	50	119	167	88
September	91	64	109	90	61	[4] 374	255	103	92	116	163	76
October	95	68	113	96	56	[4] 385	269	118	99	116	166	76
November	97	66	110	95	75	[4] 354	260	123	101	117	164	58
December	91	61	112	95	71	343	250	116	101	112	164	82
1923.												
January	99	[5] 11	123	105	77	404	280	123	109	123	125	83
February	91	[5] 10	77	84	74	360	255	117	97	114	114	77
March	106	.....	90	101	66	420	294	117	96	127	.....	90
April	91	.....	90	96	101	368	288	134	91	134	.....	71
May	104	.....	105	95	90	334	265	137	95	116	.....	67
June	99	.....	.....	103	91	.....	274	.....	.....	141	.....	67
July	90	.....	.....	98	.....	.....	.....	.....	87	.....	.....	.....
August	89	.....	.....	.....	.....	.....	.....	.....	127	.....	.....	.....
September	193	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	104	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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COAL PRODUCTION IN FOREIGN COUNTRIES.

Table 144.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	COAL.										LIGNITE.	
	United Kingdom.[1]	Germany.[2]	France.[2]	Belgium.	Czechoslovakia.	Poland.	Netherlands.	Japan.	Canada.	Union of South Africa.	Germany.	Czechoslovakia.
	Thousands of metric tons.[3]											
1913 monthly average	**24,342**	**15,842**	**3,404**	**1,904**	**1,189**	**803**	**156**	**1,776**	**1,135**	**665**	**7,269**	**1,918**
1914 monthly average	22,499	13,449	2,294	1,393	.....	.....	161	1,858	1,031	641	6,975	.....
1915 monthly average	21,443	12,239	1,628	1,181	.....	.....	189	1,707	1,003	626	7,329	.....
1916 monthly average	21,711	13,264	1,776	1,405	.....	.....	216	1,908	1,095	757	7,849	.....
1917 monthly average	21,044	13,979	2,410	1,243	.....	.....	251	2,197	1,062	785	7,962	.....
1918 monthly average	19,286	13,376	2,188	1,157	.....	.....	283	2,336	1,133	747	8,389	.....
1919 monthly average	19,458	[2] 9,723	[2] 1,822	1,540	874	.....	283	2,606	1,035	776	7,820	1,411
1920 monthly average	19,402	[2] 10,950	[2] 2,890	1,866	928	534	328	2,437	1,001	867	9,303	1,641
1921 monthly average	13,695	[2] 11,351	[2] 3,213	1,817	970	631	327	1,938	888	870	10,249	1,756
1922 monthly average	20,904	10,861	3,596	1,770	825	1,850	381	2,049	845	735	11,428	1,559
1921.												
January	19,277	12,009	3,246	2,041	1,027	557	345	2,101	965	889	10,071	1,817
February	17,343	12,009	2,875	1,778	998	566	279	1,849	880	811	10,039	1,749
March	17,027	11,460	2,969	1,800	1,039	609	293	2,173	840	873	9,876	1,867
April	[6] 820	11,906	3,009	1,712	1,012	661	290	2,018	705	897	10,374	1,750
May	.....	8,771	2,919	1,592	926	447	284	1,933	789	896	9,369	1,597
June	.....	10,295	3,258	1,700	988	666	337	1,844	844	877	10,058	1,696
July	15,215	10,731	3,218	1,777	944	658	330	1,804	883	873	10,068	1,685
August	18,660	11,727	3,386	1,840	1,014	660	311	1,642	1,036	939	10,606	1,786
September	17,877	11,607	3,393	1,876	949	659	348	1,792	947	898	10,359	1,766
October	18,355	11,977	3,337	1,906	861	672	372	1,920	939	818	10,567	1,618
November	19,524	11,708	3,309	1,818	964	711	364	1,983	887	832	10,479	1,860
December	20,247	11,923	3,632	1,965	914	703	373	2,191	944	824	11,029	1,883
1922.												
January	19,293	12,166	3,533	1,872	1,028	729	371	1,894	787	653	10,979	1,718
February	18,842	11,456	3,390	1,760	584	692	330	1,995	818	499	10,091	974
March	22,263	13,418	3,807	1,968	1,067	861	386	2,212	980	684	12,260	2,018
April	18,854	11,289	3,278	1,726	808	675	350	2,191	533	669	10,634	1,827
May	21,366	12,120	3,442	1,708	854	734	384	2,113	594	827	11,437	1,758
June	17,381	9,038	3,415	1,675	740	753	359	2,096	715	813	10,487	1,559
July	20,213	9,589	3,513	1,669	778	[4] 2,930	387	1,961	684	823	11,411	1,590
August	21,667	10,206	3,682	1,695	911	[4] 3,123	393	1,942	563	793	12,147	1,681
September	22,211	10,157	3,705	1,721	729	[4] 3,007	398	1,833	1,040	772	11,823	1,467
October	23,015	10,753	3,836	1,819	666	[4] 3,095	420	2,099	1,129	773	12,078	1,449
November	23,619	10,456	3,753	1,805	891	[4] 2,843	405	2,189	1,144	776	11,896	1,103
December	22,122	9,684	3,799	1,818	848	2,758	390	2,063	1,152	742	11,897	1,567
1923.												
January	24,020	[5] 1,732	4,200	1,994	912	3,243	437	2,189	1,236	819	9,104	1,585
February	22,229	[5] 1,554	2,609	1,604	880	2,894	398	2,084	1,106	761	8,289	1,474
March	25,794	.....	3,051	1,924	786	3,370	458	2,084	1,094	842	.....	1,733
April	22,151	.....	3,063	1,822	1,198	2,959	450	2,376	1,032	889	.....	1,366
May	25,391	.....	3,570	1,813	1,068	2,683	414	2,438	1,074	971	.....	1,289
June	24,203	.....	.....	1,970	1,077	.....	428	.....	.....	940	.....	1,278
July	21,812	.....	.....	1,857	.....	.....	.....	.....	990	.....	.....	.....
August	21,756	.....	.....	.....	.....	.....	.....	.....	1,438	.....	.....	.....
September	22,524	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	25,349	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Prorated from weekly reports.

[2] Compiled by the *Department of Commerce, Bureau of Foreign and Domestic Commerce*, from official sources. Figures for France include lignite (averaging 66,000 tons per month in 1913). Beginning 1919, Alsace-Lorraine (averaging 203,000 tons monthly in 1919 and 264,000 tons in 1920) is included with France instead of with Germany and beginning 1920 the Saar district (784,000 tons per month) is similarly transferred. Upper Silesia, whose disorders were responsible for the curtailment of German production in May, 1921, was included as a whole with Germany until June, 1922, since which time only the part of Upper Silesia allotted to Germany is included.

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

[4] Includes upper Silesia from 1923 on. The old territory produced 837,000 tons in July.

[5] Exclusive of the Ruhr.

[6] Tons produced from Apr. 2 to July 4; production curtailed by strike.

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METAL PRODUCTION IN FOREIGN COUNTRIES.

Table 145.—INDEX NUMBERS.

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

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

Year and Month.	PIG IRON.					STEEL INGOTS.					ZINC.	
	United Kingdom.	Canada.	France.	Belgium.	Luxemburg.	United Kingdom.	Canada.	France.	Belgium.	Luxemburg.	Stocks in United Kingdom.	Production in Belgium.
	Relative to 1913.										Relative to Apr.–Dec. average, 1920.	Relative to 1920.
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	.....
1914 monthly average	87	69	52	58	72	102	71	56	57	96	.....	.....
1915 monthly average	86	81	11	3	63	112	87	23	4	82	.....	.....
1916 monthly average	88	104	29	5	77	120	122	41	4	109	.....	.....
1917 monthly average	92	104	33	(2)	60	128	149	47	(2)	89	.....	.....
1918 monthly average	88	106	25	.....	50	125	161	38	(2)	72	.....	.....
1919 monthly average	72	81	46	10	24	103	89	46	14	32	.....	.....
1920 monthly average	78	96	64	45	27	118	106	62	51	50	[3] **100**	**100**
1921 monthly average	25	60	65	35	38	47	64	63	32	62	70	79
1922 monthly average	48	38	97	65	66	76	47	94	63	115	21	134
1921.												
January	75	49	68	54	45	77	46	68	59	71	65	118
February	54	69	67	51	39	76	68	67	49	62	60	93
March	45	71	69	51	13	56	61	63	48	20	63	66
April	7	46	67	46	34	11	31	65	54	57	77	62
May	2	67	65	37	38	1	60	62	31	56	84	62
June	(2)	65	66	33	39	(2)	74	62	27	61	82	62
July	1	64	62	22	33	18	62	56	13	57	80	71
August	11	60	59	22	35	68	83	59	14	55	76	71
September	18	52	56	19	42	67	64	60	17	76	72	71
October	28	60	59	23	47	63	83	52	16	82	68	78
November	32	57	68	29	44	69	86	72	23	70	62	83
December	32	48	69	36	48	60	49	76	31	81	56	105
1922.												
January	34	38	72	45	48	51	38	80	39	76	50	117
February	35	40	74	44	46	66	48	80	41	75	37	110
March	46	50	89	57	63	86	34	93	52	101	28	127
April	46	40	88	55	62	63	25	82	47	99	27	121
May	48	27	102	57	67	72	18	92	58	113	23	126
June	43	35	96	56	68	63	38	90	55	123	20	118
July	47	38	99	61	71	74	72	93	56	127	19	123
August	48	33	103	74	70	82	69	100	74	130	17	137
September	50	30	106	79	72	87	41	103	83	134	16	141
October	56	44	116	85	78	88	62	109	89	138	12	157
November	58	42	118	83	73	94	60	104	86	131	3	160
December	62	43	118	77	75	85	54	105	82	133	3	168
1923.												
January	66	49	112	80	67	98	55	103	87	122	2	152
February	64	52	71	73	42	111	54	73	77	73	1	161
March	74	77	73	82	45	126	102	80	90	78	4	185
April	76	100	81	83	45	117	107	90	83	78	5	178
May	84	121	91	80	41	128	120	98	84	72	7	174
June	81	118	103	83	42	120	110	108	92	73	7	171
July	77	198	100	90	.....	98	85	101	89	95	5	170
August	70	111	112	96	.....	91	121	114	101	109	4	158
September	65	89	111	.....	.....	109	78	113	.....	.....	3	170
October	69	.....	.....	.....	.....	110	.....	.....	.....	.....	5	180
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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METAL PRODUCTION IN FOREIGN COUNTRIES.

Table 146.—NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	PIG IRON.					STEEL INGOTS.					ZINC.	
	United Kingdom.	Canada.	France.	Belgium.	Luxemburg.	United Kingdom.	Canada.	France.	Belgium.	Luxemburg.	Stocks in United Kingdom.	Production in Belgium.
	Thousands of long tons.[4]		Thousands of metric tons.[5]			Thousands of long tons.[4]		Thousands of metric tons.[5]			Short tons.	
1913 monthly average	**855**	**84**	**434**	**207**	**212**	**639**	**87**	**396**	**205**	**161**		
1914 monthly average	744	58	224	121	152	653	62	221	116	97		
1915 monthly average	733	68	49	6	133	713	76	91	8	85		
1916 monthly average	754	87	124	11	163	766	106	168	8	119		
1917 monthly average	785	87	145	1	127	817	130	186	1	90		
1918 monthly average	756	89	109	.....	106	799	140	151	1	73		
1919 monthly average	612	68	201	21	51	658	77	182	28	32		
1920 monthly average	667	81	276	93	58	755	92	246	104	50	[3]25,477	7,740
1921 monthly average	218	50	280	73	81	302	56	250	65	62	17,945	6,106
1922 monthly average	408	32	419	134	140	485	41	373	130	116	5,430	10,393
1921.												
January	642	41	293	112	95	493	40	268	121	72	16,635	9,161
February	464	58	292	105	83	484	59	264	100	63	15,239	7,199
March	386	60	300	106	28	359	53	251	98	20	16,158	5,115
April	60	39	292	96	72	71	27	257	110	58	19,528	4,762
May	14	56	283	76	80	6	52	244	64	57	21,280	4,806
June	1	55	285	69	83	3	64	245	55	62	21,092	4,817
July	10	54	267	45	71	117	54	223	27	58	20,431	5,457
August	94	50	255	45	74	434	72	232	28	[illegible]	19,473	5,512
September	158	44	244	40	88	429	56	236	35	77	18,374	5,500
October	236	50	256	47	100	405	72	206	33	83	17,275	6,019
November	272	48	295	61	94	443	75	277	47	71	15,738	6,801
December	275	40	301	74	102	381	43	302	64	82	14,297	8,122
1922.												
January	288	32	312	94	102	328	33	315	80	77	12,781	9,092
February	300	34	323	92	97	419	42	316	84	76	9,335	8,543
March	390	42	385	118	133	549	30	367	106	101	7,140	9,866
April	394	34	383	114	131	404	22	324	97	100	6,795	9,359
May	408	23	442	119	142	462	16	364	118	114	5,979	9,733
June	369	29	416	115	144	400	33	358	113	124	5,221	9,160
July	399	32	428	127	150	473	63	369	115	128	4,804	9,877
August	412	28	447	154	149	521	60	397	151	131	4,454	10,626
September	430	25	462	163	152	556	36	407	171	135	4,108	10,880
October	482	37	503	175	165	565	54	430	182	139	2,990	12,133
November	494	35	514	172	154	601	52	410	177	132	842	12,401
December	534	36	513	160	159	546	47	415	169	134	707	13,046
1923.												
January	568	41	486	165	142	624	48	408	179	123	441	11,739
February	543	44	306	151	88	707	47	290	157	74	221	12,500
March	634	65	316	170	95	803	89	316	184	79	938	14,319
April	652	84	350	172	96	749	93	355	170	79	1,387	13,791
May	714	102	393	166	86	821	104	388	172	73	1,906	13,492
June	693	99	445	172	90	768	96	427	189	74	1,880	13,239
July	655	82	436	187	123	624	74	400	182	96	1,342	13,183
August	600	93	486	199	135	583	105	452	215	110	1,128	12,230
September	559	75	482	.....	.....	695	68	446	.....	.....	889	13,172
October	593	.....	.....	.....	.....	702	.....	.....	.....	.....	1,158	13,966
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

[2] Index number less than 1.

[3] Average for 9 months, April-December.

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

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

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EMPLOYMENT IN FOREIGN COUNTRIES.

Table 147.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	United Kingdom.		Germany.	Belgium.	Netherlands.	Sweden.	Norway.	Denmark.	Canada.	Australia (quarterly).
	Trade unions.	Compulsory insurance.								
	Relative to 1913.								Relative to 1919.	Relative to 1913.
1913 monthly average	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	[4] **100**
1914 monthly average	100	99	96	99	88	98	99	97	.....	98
1915 monthly average	101	102	100	.....	90	96	99	100	[2] 95	97
1916 monthly average	102	102	101	.....	99	100	101	103	[3] 102	101
1917 monthly average	102	102	102	.....	95	101	101	98	[3] 102	99
1918 monthly average	101	102	102	.....	95	100	100	89	[3] 102	101
1919 monthly average	100	.....	99	.....	96	99	100	97	**100**	100
1920 monthly average	100	100	99	.....	98	99	99	102	99	100
1921 monthly average	87	90	100	81	94	77	84	87	91	95
1922 monthly average	86	90	101	96	92	80	84	89	96	97
1921.										
January	95	95	98	83	88	83	90	87	90	.....
February	93	94	98	79	88	83	86	83	87	.....
March	92	92	99	76	91	79	85	83	86	95
April	84	88	99	71	93	79	84	85	87	.....
May	79	86	99	70	95	78	84	88	88	.....
June	79	85	100	79	97	75	80	90	90	94
July	85	88	100	81	97	76	83	90	94	.....
August	85	90	101	80	98	77	84	89	95	.....
September	87	91	102	85	98	78	84	90	95	95
October	86	90	102	89	98	76	84	88	96	.....
November	86	87	102	88	95	75	82	86	92	.....
December	85	87	[5] 101	91	88	69	80	81	88	97
1922.										
January	85	87	100	91	84	68	78	77	89	.....
February	85	88	100	92	82	71	76	72	93	.....
March	85	89	102	93	91	73	76	78	94	97
April	85	89	102	94	93	75	78	82	93	.....
May	85	90	102	96	94	80	84	91	95	.....
June	86	91	102	97	95	82	86	94	98	97
July	87	91	102	97	95	83	89	94	99	.....
August	87	91	102	98	96	86	90	96	100	.....
September	87	91	102	99	96	89	90	97	101	97
October	88	91	102	99	95	89	91	96	100	.....
November	88	91	101	99	94	87	90	92	97	.....
December	88	91	100	99	90	82	86	86	97	98
1923.										
January	88	91	99	99	87	82	85	85	95	.....
February	89	91	98	100	89	83	89	83	97	.....
March	90	92	97	100	93	84	90	91	97	99
April	91	92	96	.....	93	88	.....	96	99	.....
May	91	93	97	.....	94	94	.....	98	99	.....
June	91	92	99	.....	94	94	.....	99	100	99
July	91	92	97	.....	.....	94	.....	100	101	.....
August	91	92	96	.....	.....	96	.....	100	.....	.....
September	91	92	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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EMPLOYMENT IN FOREIGN COUNTRIES.

Table 148.—NUMERICAL DATA.

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

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

Year and Month.	United Kingdom.		Germany.	Belgium.	Netherlands.	Sweden.	Norway.	Denmark.	Canada.	Australia (quarterly).
	Trade-unions.	Compulsory insurance.								
	Per cent employed.									
1913 monthly average	**97.9**	**96.4**	**97.1**	**97.3**	**94.9**	**95.6**	**98.4**	**92.5**	.....	[4] **93.5**
1914 monthly average	97.7	95.8	92.8	**96.1**	83.8	93.3	97.6	90.1	.....	91.7
1915 monthly average	98.9	98.8	96.8	.....	85.4	92.2	97.9	92.3	[4] 92.1	90.7
1916 monthly average	99.6	98.4	97.8	.....	94.2	95.8	99.2	95.1	[4] 98.1	94.2
1917 monthly average	99.4	98.4	99.0	.....	90.4	96.1	99.1	90.8	[4] 98.1	92.9
1918 monthly average	99.2	98.8	98.8	.....	90.0	95.6	98.6	82.6	[4] 98.5	94.2
1919 monthly average	97.6	.....	96.3	.....	91.1	94.5	98.4	89.3	**96.6**	93.4
1920 monthly average	97.6	96.2	96.2	.....	92.8	94.6	97.7	94.2	95.4	93.5
1921 monthly average	84.7	86.3	97.2	78.4	89.1	73.9	82.7	80.1	87.5	88.8
1922 monthly average	84.6	86.7	98.5	93.5	87.5	76.9	83.1	82.1	93.0	90.7
1921.										
January	93.1	91.8	95.5	80.7	83.5	79.8	88.7	80.3	86.9	.....
February	91.5	90.5	95.3	77.3	83.6	79.2	85.1	76.8	83.9	.....
March	90.0	88.7	96.3	68.5	86.1	75.4	83.9	76.4	83.5	88.6
April	82.4	85.0	96.1	68.8	88.1	75.8	82.9	78.3	83.7	.....
May	77.8	82.7	96.3	67.7	90.6	74.7	82.2	81.4	84.5	.....
June	76.9	82.2	97.0	77.1	91.9	72.1	79.1	83.2	86.9	87
July	83.3	85.2	97.5	78.6	92.4	72.2	82.1	83.3	90.9	.....
August	83.7	86.8	97.8	78.3	92.7	73.2	82.7	82.3	91.3	.....
September	85.2	87.8	98.7	82.3	93.2	74.2	82.9	83.4	91.5	88.6
October	84.4	87.2	98.8	86.4	93.1	72.8	82.9	81.6	92.6	.....
November	84.1	84.3	98.6	86.1	90.0	71.4	80.7	79.2	88.9	.....
December	83.5	83.8	[5] 98.4	88.6	83.4	66.1	79.1	74.8	84.9	90.5
1922.										
January	83.2	83.8	96.7	88.8	80.0	65.2	76.5	71.1	86.1	.....
February	83.7	84.8	97.3	89.9	78.1	67.9	74.9	66.9	89.4	.....
March	83.7	85.6	98.9	90.8	85.9	69.4	74.9	72.1	90.4	90.8
April	83.0	85.6	99.1	91.1	88.1	71.4	76.8	76.0	89.6	.....
May	83.6	86.5	99.3	93.0	89.5	76.7	82.2	83.9	91.3	.....
June	84.3	87.3	99.4	94.0	90.5	78.5	84.5	86.8	94.7	90.4
July	85.4	87.7	99.4	94.6	90.6	79.8	87.5	87.1	95.9	.....
August	85.6	88.0	99.3	95.6	90.8	82.6	88.5	88.9	96.4	.....
September	85.4	88.0	99.2	96.2	91.0	84.7	88.9	89.4	97.2	90.4
October	86.0	88.0	98.6	96.1	90.5	84.9	89.5	88.7	96.1	.....
November	85.8	87.6	98.0	96.2	89.0	82.9	88.2	84.8	93.8	.....
December	86.0	87.8	97.2	96.2	85.6	78.3	84.9	79.7	93.9	91.4
1923.										
January	86.3	87.3	95.8	96.1	82.9	78.6	83.9	78.5	92.2	.....
February	86.9	88.2	94.8	96.9	84.6	79.2	87.6	76.8	93.6	.....
March	87.7	88.9	94.4	97.4	88.1	80.1	88.1	84.0	93.2	92.8
April	88.7	89.1	93.0	.....	88.4	84.4	.....	88.5	95.4	.....
May	88.7	89.3	93.8	.....	89.0	89.4	.....	90.9	95.5	.....
June	88.9	89.0	95.9	.....	89.2	90.2	92.3	91.9	96.6	92.9
July	88.9	88.7	96.5	.....	.....	90.3	93.5	92.6	97.1	.....
August	88.6	88.5	93.7	.....	.....	91.3	.....	92.4	97.8	.....
September	88.7	88.6	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

[2] December.

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

[4] Yearly figures are quarterly averages.

[5] The report for December covers 6,075,750 organized workers of whom only 97,687, or 1.6 per cent, were unemployed.

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FOREIGN TRADE OF THE UNITED KINGDOM.

Table 149.—INDEX NUMBERS.

Based on data from Government sources.[1]

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

Year and Month.	IMPORTS (values).				EXPORTS (values).				REEXPORTS (values).				EXPORTS OF KEY COMMODITIES: (quantities).			
	Total.	Food, drink, and tobacco.	Raw material.	Manufactured articles.	Total.	Food, drink, and tobacco.	Raw material.	Manufactured articles.	Total.	Food, drink, and tobacco.	Raw material.	Manufactured articles.	Cotton-piece goods.	Woolen and worsted tissues.	Iron and steel.	Coal.
	Relative to 1913.												Relative to 1920.		Relative to 1913.	
1913 monthly av....	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	(2)	(2)	**100**	**100**
1914 monthly av....	91	103	84	83	82	89	84	82	87	109	84	82	(2)	(2)	78	80
1915 monthly av....	115	131	102	94	73	77	75	71	90	140	85	75	(2)	(2)	65	59
1916 monthly av....	123	144	120	98	96	91	92	96	89	132	77	93	(2)	(2)	67	52
1917 monthly av....	138	157	137	113	100	50	96	103	64	47	68	64	(2)	(2)	47	48
1918 monthly av....	171	196	163	145	95	37	87	99	28	25	22	43	(2)	(2)	33	43
1919 monthly av....	212	244	229	138	152	102	174	154	150	269	142	105	(2)	(2)	46	48
1920 monthly av....	252	266	252	235	254	156	208	272	203	289	192	181	**100**	**100**	70	34
1921 monthly av....	142	196	96	127	136	115	91	143	98	190	78	90	66	43	35	34
1922 monthly av....	131	163	106	119	137	111	146	138	95	137	86	91	94	70	69	87
1921.																
May.....	135	207	71	120	98	77	25	113	79	147	64	75	39	34	25	(4)
June.....	138	215	78	109	87	90	19	98	78	168	49	90	41	33	17	(4)
July.....	126	174	86	112	99	99	48	107	103	230	76	90	48	36	15	13
August.....	138	209	83	113	117	115	121	116	109	205	88	105	57	37	18	51
September.....	136	200	87	111	146	122	120	128	94	204	72	84	72	28	32	56
October.....	132	184	91	116	142	128	126	147	114	230	96	88	96	50	38	56
November.....	139	171	128	111	144	132	121	149	108	222	90	84	98	49	47	59
December.....	133	162	118	113	136	117	133	138	101	183	80	102	89	52	50	70
1922.																
January.....	119	140	105	110	145	105	121	151	93	162	75	93	92	71	61	66
February.....	108	133	86	103	133	101	118	140	111	171	100	105	68	54	54	66
March.....	137	187	94	126	148	120	145	151	111	204	94	99	82	68	71	85
April.....	126	166	91	118	127	111	127	129	101	175	88	88	82	64	63	67
May.....	139	178	108	125	133	112	150	131	98	162	85	92	92	75	66	83
June.....	132	165	107	117	119	112	132	118	95	121	90	91	84	73	57	78
July.....	128	161	103	115	138	103	138	141	91	108	90	85	120	78	61	83
August.....	129	156	103	126	137	114	153	138	82	97	77	86	102	80	65	100
September.....	120	147	93	119	143	116	173	141	70	105	58	76	107	62	67	116
October.....	133	160	112	122	138	113	158	137	91	109	84	96	96	58	84	101
November.....	149	188	129	121	152	125	173	152	100	119	97	96	108	74	90	107
December.....	148	175	138	123	135	103	163	131	93	105	93	86	98	79	82	97
1923.																
January.....	156	196	129	135	153	124	161	155	107	127	111	88	108	100	86	92
February.....	131	154	114	121	131	105	163	129	103	98	122	82	93	80	77	97
March.....	140	168	118	132	139	97	199	134	100	123	105	76	91	65	89	117
April.....	135	173	98	133	144	119	201	137	136	120	162	90	86	59	94	112
May.....	140	180	101	134	163	117	240	154	129	165	132	102	111	75	103	126
June.....	139	182	101	131	144	145	198	136	120	175	118	95	81	80	88	108
July.....	120	146	89	126	136	115	186	130	96	129	87	100	86	93	74	111
August.....	139	182	95	135	137	126	176	133	67	93	63	64	89	86	78	108
September.....	129	158	100	129	146	148	169	143	89	160	71	89	93	82	81	103
October.....	156	.....	.....	.....	163	.....	.....	.....	122	.....	.....	.....	.....	.....	.....	.....
November.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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FOREIGN TRADE OF THE UNITED KINGDOM.

Table 150.—NUMERICAL DATA.

From Government sources.[1]

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

Year and Month.	IMPORTS (values).				EXPORTS (values).				REEXPORTS (values).				EXPORTS OF KEY COMMODITIES[2] (quantities).			
	Total.	Food, drink, and tobacco.	Raw material.	Manufactured articles.	Total.	Food, drink, and tobacco.	Raw material.	Manufactured articles.	Total	Food, drink, and tobacco.	Raw material.	Manufactured articles.	Cotton piece goods.	Woolen and worsted tissues.	Iron and steel.	Coal.
	Thousands of pounds sterling (£).												Thousands of square yards.		Thousands of long tons.	
1913 monthly av....	**64,061**	**24,184**	**23,485**	**16,134**	**43,770**	**2,716**	**5,825**	**34,281**	**9,131**	**1,329**	**5,336**	**2,455**	[3] 565,415	[3] 14,718	**414**	**6,117**
1914 monthly av....	58,053	24,995	19,711	13,374	35,893	2,412	4,893	28,219	7,956	1,453	4,488	2,007	[3] 478,763	[3] 13,417	324	4,920
1915 monthly av....	73,491	31,740	23,881	15,121	32,072	2,090	4,363	24,411	8,255	1,867	4,549	1,835	[3] 395,417	[3] 12,460	270	3,628
1916 monthly av....	79,042	34,931	28,066	15,766	42,190	2,458	5,362	32,783	8,131	1,756	4,095	2,271	[3] 438,318	[3] 15,432	279	3,196
1917 monthly av....	88,680	37,893	32,067	18,214	43,923	1,361	5,597	35,301	5,806	620	3,615	1,566	[3] 415,004	[3] 13,874	195	2,916
1918 monthly av....	109,678	47,491	38,207	23,343	41,785	1,001	5,033	33,880	2,579	336	1,194	1,048	[3] 308,321	[3] 8,208	137	2,646
1919 monthly av....	135,513	58,938	53,834	22,219	66,553	2,775	10,107	52,663	13,729	3,575	7,571	2,575	[3] 298,782	[3] 13,706	190	2,937
1920 monthly av....	161,379	64,291	59,292	37,902	111,289	4,241	12,138	93,394	18,534	3,842	10,249	4,437	**370,138**	**22,178**	290	2,078
1921 monthly av....	90,669	47,382	22,598	20,425	59,316	3,122	5,322	49,048	8,921	2,520	4,171	2,220	242,938	9,562	143	2,055
1922 monthly av....	83,694	39,429	24,853	19,160	60,041	3,027	8,501	47,452	8,648	1,815	4,585	2,236	348,862	15,438	284	5,350
1921.																
May.....	86,308	50,094	16,711	19,282	43,088	2,101	1,437	38,662	7,232	1,958	3,418	1,850	145,769	7,566	102	[4] 14
June.....	88,182	51,915	18,389	17,600	38,152	2,439	1,125	33,658	7,083	2,229	2,616	2,219	152,782	7,235	69	[4] 8
July.....	80,757	42,090	20,232	18,005	43,172	2,702	2,775	36,705	9,362	3,062	4,082	2,216	177,530	8,045	64	816
August.....	88,581	50,584	19,589	18,194	51,346	3,124	7,058	39,936	9,998	2,744	4,683	2,567	212,403	8,232	76	3,103
September.....	87,118	48,410	20,465	17,905	63,842	3,300	6,997	44,009	8,595	2,710	3,822	2,057	265,386	6,104	133	3,407
October.....	84,742	44,475	21,256	18,691	62,265	3,466	7,359	50,238	10,386	3,057	5,143	2,164	353,825	11,109	156	3,407
November.....	89,259	41,246	29,946	17,913	62,894	3,586	7,046	51,094	9,823	2,944	4,818	2,060	363,633	10,978	194	3,594
December.....	85,312	39,063	27,792	18,291	59,375	3,187	7,746	47,368	9,204	2,435	4,263	2,501	330,476	11,574	205	4,309
1922.																
January.....	76,488	33,972	24,565	17,710	63,147	2,861	7,032	51,824	8,459	2,155	4,015	2,285	339,348	15,813	254	4,021
February.....	69,275	32,257	20,220	16,576	58,335	2,754	6,869	48,000	10,174	2,276	5,323	2,575	252,278	11,995	224	4,014
March.....	87,879	45,261	22,095	20,309	64,581	3,270	8,465	51,760	10,154	2,709	5,015	2,428	304,293	15,057	296	5,201
April.....	80,661	40,097	21,404	18,962	55,508	3,011	7,376	44,336	9,200	2,323	4,704	2,168	302,598	14,002	258	4,097
May.....	88,814	43,075	25,358	20,207	58,045	3,045	8,757	45,073	8,965	2,152	4,548	2,264	341,959	16,585	273	5,057
June.....	84,298	39,936	25,242	18,857	52,146	3,044	7,671	40,565	8,720	1,611	4,787	2,230	312,435	16,145	237	4,794
July.....	81,784	38,817	24,237	18,579	60,419	2,806	8,041	48,455	8,317	1,436	4,795	2,084	443,937	17,305	252	5,064
August.....	82,661	37,762	24,141	20,326	60,032	3,105	8,900	47,149	7,504	1,288	4,110	2,105	378,353	17,632	270	6,146
September.....	76,944	35,555	21,848	19,244	62,511	3,154	10,099	48,361	6,381	1,399	3,103	1,869	396,368	13,834	279	7,083
October.....	85,015	38,617	26,409	19,726	60,399	3,066	9,211	47,010	8,277	1,453	4,456	2,360	354,690	12,877	348	6,196
November.....	95,600	45,501	30,223	19,587	66,491	3,408	10,101	51,964	9,148	1,583	5,200	2,354	399,117	16,484	373	6,571
December.....	94,912	42,292	32,499	19,838	58,883	2,796	9,493	44,932	8,479	1,391	4,969	2,108	360,965	17,521	341	5,955
1923.																
January.....	99,700	47,398	30,288	21,707	66,939	3,364	9,372	53,135	9,798	1,687	5,938	2,172	400,593	23,280	354	5,647
February.....	83,855	37,141	26,739	19,462	57,510	2,864	9,470	44,324	9,823	1,300	6,492	2,021	342,980	17,718	318	5,903
March.....	90,002	40,726	27,732	21,226	60,921	2,646	11,564	45,935	9,086	1,639	5,586	1,858	337,906	14,466	369	7,180
April.....	86,417	41,772	22,939	21,446	62,871	3,224	11,717	46,922	12,429	1,592	8,618	2,207	316,736	12,982	388	6,841
May.....	89,479	43,631	23,741	21,562	71,555	3,177	14,005	52,801	11,773	2,187	7,069	2,507	410,381	16,561	425	7,684
June.....	89,308	44,086	23,652	21,179	62,884	3,940	11,540	46,534	10,955	2,323	6,290	2,341	300,669	17,751	365	6,589
July.....	76,818	35,188	20,991	20,272	59,504	3,131	10,835	44,734	8,800	1,711	4,619	2,464	316,601	20,543	308	6,767
August.....	88,743	44,070	22,338	21,774	60,103	3,428	10,223	45,446	6,129	1,232	3,337	1,559	330,485	19,122	324	6,580
September.....	82,656	38,150	23,579	20,874	63,836	4,010	9,821	48,937	8,110	2,121	3,798	2,182	345,828	18,207	335	6,316
October.....	99,914	.....	.....	.....	71,332	.....	.....	.....	11,146	.....	.....	.....	.....	.....	.....	.....
November.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Compiled from British official reports by the *U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce*. From Apr. 1 south Ireland acquired Dominion status in its trade statistics. The effect is that trade statistics for the United Kingdom beginning with April, 1923, include only Great Britain, north Ireland, and the Isle of Man.

[2] Figures include exports and reexports.

[3] Figures for years 1913-1919, inclusive, are in linear yards.

[4] Less than 1 per cent.

NOTE.—See p. 189 for exchange rate on pound sterling.

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FOREIGN PRICE COMPARISONS.

Table 151.—INDEX NUMBERS.

From Government and non-Government sources.

[Base year in bold-faced type.]

Year and Month.	United States.[1]			United Kingdom.			France.		Italy (5)	Sweden. (7)	Switzerland. (8)	Canada.		Japan.		Australia. (11)	India (Calcutta). (12)
	Goods imported.	Goods exported.	All commodities.	London Economist. (2)	British Board of Trade. (3)	U. S. Fed. Res. Board. (6)	Gen. Stat. Bureau. (4)	U. S. Fed. Res. Board. (6)				Can. Dept. of Labor. (9)	U. S. Fed. Res. Board. (6)	Bank of Japan. (10)	U. S. Fed. Res. Board. (6)		
	19 quotations.	39 quotations.	101 quotations.														
	Relative to 1913.										Rel. to July, 1914.	Relative to 1913.				Relative to July, 1914.	
1913 monthly av.	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	**100**	.....	**100**	**100**	**100**	**100**	.....	.....
1914 monthly av.	.....	.....	.....	99	.....	.....	101	.....	95	.....	**100**	101	.....	96	.....	**100**	**100**
1915 monthly av.	.....	.....	.....	123	.....	.....	137	.....	133	.....	.....	110	.....	97	.....	141	.....
1916 monthly av.	.....	.....	.....	160	.....	.....	187	.....	202	.....	.....	135	.....	117	.....	132	.....
1917 monthly av.	.....	.....	.....	204	.....	.....	262	.....	299	.....	.....	177	.....	149	.....	155	.....
1918 monthly av.	.....	.....	.....	225	.....	.....	339	.....	409	.....	.....	206	.....	193	.....	170	.....
1919 monthly av.	174	222	211	235	.....	241	357	.....	364	.....	.....	217	207	235	.....	180	.....
1920 monthly av.	191	235	239	283	314	310	510	478	624	347	326	246	250	259	.....	218	204
1921 monthly av.	108	136	148	181	202	198	345	321	578	211	196	182	167	200	181	167	181
1922 monthly av.	123	157	158	159	161	165	327	298	562	162	166	165	149	196	180	154	180
1922.																	
January	110	139	142	159	164	167	314	286	577	170	176	168	144	206	191	147	178
February	110	142	146	158	162	165	306	283	552	166	171	169	149	204	185	147	179
March	111	144	147	160	160	166	307	287	533	164	171	166	150	201	182	146	182
April	115	144	149	159	160	165	314	299	527	165	163	166	152	198	180	148	182
May	119	155	158	162	160	169	317	302	524	164	161	167	154	194	183	155	187
June	124	163	161	163	160	167	325	303	537	164	160	165	153	197	187	156	183
July	128	165	165	163	160	169	325	306	558	165	161	166	154	201	195	157	181
August	127	162	166	158	156	166	331	297	571	163	163	164	149	195	187	155	178
September	127	157	164	156	154	163	329	293	582	158	163	163	144	193	179	158	176
October	134	163	165	158	155	160	337	294	601	155	163	162	145	190	174	159	177
November	136	173	164	159	157	162	352	306	596	154	169	164	147	188	172	162	178
December	137	174	165	158	156	164	362	315	589	155	170	165	147	183	173	161	176
1923.																	
January	139	180	165	161	157	165	387	324	575	156	175	165	148	184	176	163	179
February	145	187	166	164	158	168	422	355	582	158	181	166	152	192	183	161	180
March	153	193	169	163	160	173	424	372	586	162	186	167	155	196	185	163	181
April	155	186	170	165	162	175	415	364	588	159	187	168	156	196	185	166	178
May	155	179	167	164	160	173	407	363	580	158	181	169	155	199	187	170	177
June	148	182	164	160	159	171	409	372	568	160	180	167	153	198	186	178	175
July	141	170	159	155	157	168	407	369	566	157	175	166	151	192	182	180	170
August	136	166	159	155	155	164	413	369	567	163	173	164	149	.....	.....	175	171
September	144	176	163	160	158	165	424	381	569	155	173	163	148	.....	.....	172	174
October	150	181	163	161	158	166	421	382	563	153	.....	163	147	.....	.....	.....	174
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

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

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

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

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

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

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

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

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

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

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

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

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CANADIAN INDUSTRY.

Table 152.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

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

[Base year in bold-faced type.]

Year and Month.	NEWSPRINT PAPER.				BUILDINGS.	RAILROAD OPERATIONS.[2]		NEWSPRINT PAPER.				BUILDINGS.	RAILROAD OPERATIONS.[2]	
	Production.	Shipments.	Stocks.	Exports.	Contracts awarded.	Freight carried 1 mile.	Net operating revenue.	Production.	Shipments.	Stocks.	Exports.	Contracts awarded.	Freight carried 1 mile.	Net operating revenue.
	Relative to 1919.				Relative to 1913.			Short tons.				Thousands of dollars.	Thousands of tons.	Dollars.
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 monthly av.				22	**100**	**100**	**100**				12,233	**$32,013**	**1,919,413**	**$6,224,251**
1914 monthly av.				44	63	96	86				24,382	20,163	1,838,608	5,342,357
1915 monthly av.				55	22	77	70				30,384	6,993	1,471,776	4,342,664
1916 monthly av.				70	26	122	111				38,601	8,276	2,349,614	6,915,408
1917 monthly av.				82	22	135	118				45,026	7,070	2,598,892	7,323,404
1918 monthly av.	91	92	106	91	26	135	75	61,527	62,386	13,352	50,425	8,320	2,585,756	4,688,726
1919 monthly av.	**100**	**100**	**100**	**100**	49	117	43	**67,284**	**67,922**	**12,597**	**55,203**	15,836	2,245,883	2,650,772
1920 monthly av.	109	108	85	108	67	136	17	73,601	73,250	10,687	59,469	21,301	2,605,416	419,703
1921 monthly av.	101	99	135	114	63	114	48	67,738	67,342	17,045	62,969	20,011	2,199,492	3,034,176
1922 monthly av.	135	134	84	114	81	115	63	90,546	91,013	10,600	63,077	25,987	2,202,005	3,895,609
1923 monthly av.						132	55						2,525,282	3,426,021
1921.														
May	73	74	166	80	84	84	24	49,308	49,980	20,920	44,178	26,860	1,603,459	1,476,234
June	81	83	135	77	83	81	30	54,715	56,412	17,007	42,380	26,437	1,549,754	1,883,849
July	103	98	154	104	55	89	36	68,977	66,869	19,367	57,318	17,741	1,701,480	2,219,649
August	107	111	126	118	113	99	83	72,295	75,435	15,919	65,322	36,307	1,900,867	5,194,575
September	103	100	135	111	61	138	101	68,983	68,164	17,030	61,207	19,566	2,643,289	6,287,477
October	112	116	106	119	59	178	160	75,481	79,056	13,399	65,708	18,997	3,423,734	9,969,263
November	111	108	115	121	52	153	103	74,537	73,380	14,482	67,055	16,640	2,939,166	6,393,845
December	117	117	110	132	60	133	53	78,599	79,433	13,896	72,660	19,119	2,553,683	3,862,288
1922.														
January	121	123	93	123	26	99	(3)	81,418	83,555	11,727	67,701	8,393	1,901,153	[3] 861,527
February	116	118	76	128	33	105	(3)	78,294	80,476	9,535	70,729	10,718	2,012,090	[3] 151,403
March	128	129	63	172	42	127	57	85,973	87,572	7,919	95,196	13,466	2,436,349	3,578,849
April	124	122	69	111	92	90	21	83,731	82,924	8,726	61,453	29,428	1,728,754	1,315,876
May	140	140	66	137	109	112	63	94,502	94,812	8,375	75,783	34,827	2,151,584	3,936,176
June	138	138	55	157	111	102	40	92,588	93,901	6,893	86,480	35,620	1,953,603	2,464,101
July	134	126	91	139	83	93	41	90,282	85,447	11,513	77,004	26,694	1,776,785	2,530,761
August	146	144	94	152	79	98	66	98,141	97,764	11,813	84,024	25,188	1,888,302	4,094,401
September	140	136	112	144	92	157	117	94,444	92,210	14,083	79,558	29,314	3,017,717	7,273,576
October	145	143	112	148	76	226	189	97,467	97,362	14,085	81,552	24,270	4,332,260	11,741,284
November	144	142	118	171	67	218	149	97,148	96,232	14,913	94,532	21,454	4,193,802	9,283,522
December	138	147	61	155	164	116	34	92,563	99,902	7,623	85,506	52,472	2,234,769	2,140,033
1923.														
January	148	139	92	150	31	135	14	99,332	94,585	11,614	82,789	9,841	2,587,896	851,980
February	136	134	85	153	42	107	29	91,686	90,795	10,741	84,395	13,312	2,051,212	[3] 1,821,424
March	159	155	101	206	62	124	31	107,227	105,376	12,677	113,450	19,955	2,386,707	1,937,019
April	151	150	98	142	96	130	65	101,654	101,805	12,357	78,378	30,844	2,488,869	4,034,686
May	166	162	108	179	127	144	68	111,486	110,196	13,610	98,901	40,697	2,754,693	4,236,288
June	161	160	107	168	158	137	67	108,514	108,591	13,853	92,853	50,675	2,624,218	4,167,074
July	156	152	118	168	96	108	67	110,196	103,545	14,927	92,959	30,843	2,074,722	4,195,732
August	169	166	124	189	86	101	82	113,584	112,818	15,631	104,568	27,489	1,936,355	5,106,032
September	152	146	148	165	73			102,486	99,118	18,670	90,930	23,382		
October	170	166	160	182	94			114,475	112,996	20,123	100,722	30,078		
November														
December														

[1] Production, shipments, and mill stocks of newsprint, comprising practically total production of Canada, furnished by the *News Print Service Bureau;* exports of newsprint paper and railroad operations compiled by *Canadian Department of Trade and Commerce;* building contracts from *McLean Building Reports (Ltd.).*

[2] Annual figures cover all railroads in Canada; monthly reports cover all railroads with annual operating revenues of $500,000 or over, which include 98 per cent of the total revenues of all roads.

[3] Deficit.

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CANADIAN FINANCE AND TRADE.

Table 153.—INDEX NUMBERS.

From Government and non-Government sources.[1]

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

Year and Month.	Bank Clearings.	Business Failures.		Bond Issues.			Employment Service of Canada.				Foreign Trade.[2]				
									Placements.		Total (value).		Exports of key commodities (quantities).		
		Firms.	Liabilities.	Government and provincial.	Municipal.	Corporation bonds.	Applications.	Vacancies.	Regular.	Casual.[3]	Imports.	Exports.	Canned salmon.	Cheese.	Wheat.
	Relative to 1913.						Relative to 1920.				Relative to 1913.				
1913 monthly average..	**100**	**100**	**100**	**100**	**100**	**100**	.....	.....	.....	.....	**100**	**100**	**100**	**100**	**100**
1914 monthly average..	85	159	185	161	73	59	.....	.....	.....	.....	92	121	290	93	126
1915 monthly average..	82	144	194	405	57	31	.....	.....	.....	.....	68	125	164	88	72
1916 monthly average..	111	97	95	393	43	57	.....	.....	.....	.....	76	206	233	124	157
1917 monthly average..	132	61	82	1,271	25	44	.....	.....	.....	.....	126	313	229	127	189
1918 monthly average..	144	45	75	1,312	51	10	.....	.....	.....	.....	144	421	208	113	150
1919 monthly average..	174	34	61	1,457	27	83	.....	.....	.....	.....	137	336	226	98	42
1920 monthly average..	210	54	133	220	46	62	**100**	**100**	**100**	**100**	159	341	292	81	78
1921 monthly average..	181	131	304	303	73	83	107	87	77	151	185	321	146	86	129
1922 monthly average..	168	178	344	613	75	109	110	97	81	122	111	200	207	86	136
1923 monthly average.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	120	251	153	74	214
1921.															
May	189	95	249	497	49	16	102	86	75	117	122	193	44	40	97
June	184	113	390	204	63	.....	96	81	71	152	103	190	191	102	72
July	170	132	255	531	36	41	104	95	81	188	112	180	110	188	44
August	161	131	297	90	68	.....	184	201	188	167	116	198	472	118	47
September	167	151	324	777	246	122	126	132	114	221	107	190	317	164	85
October	192	180	299	309	47	122	102	86	72	235	106	259	610	134	252
November	208	146	409	216	73	156	91	57	44	185	115	279	289	124	349
December	200	187	349	70	44	126	93	51	38	198	107	277	104	65	412
1922.															
January	168	224	495	483	23	65	102	57	39	138	92	150	110	12	73
February	143	203	441	None.	110	107	90	56	35	137	97	150	72	36	67
March	167	139	320	51	29	158	101	76	54	139	142	194	106	27	72
April	150	136	317	2,668	186	105	95	91	71	112	85	104	56	8	21
May	186	170	354	141	123	272	110	104	85	140	118	224	62	24	170
June	163	238	110	10	45	88	98	88	77	103	110	233	68	55	140
July	158	140	207	170	41	102	97	91	79	94	109	229	101	135	118
August	145	164	279	4	60	50	159	182	162	110	120	237	75	133	138
September	156	156	259	127	45	7	130	149	120	126	108	232	445	149	110
October	186	166	357	452	94	124	156	141	141	152	120	330	330	153	449
November	202	204	333	8	19	62	102	73	67	104	136	420	100	129	660
December	194	207	399	3,246	130	168	79	61	46	106	126	357	170	68	485
1923.															
January	167	217	436	191	165	219	111	83	51	218	122	209	127	24	116
February	133	215	397	None.	266	423	89	77	39	235	117	187	168	3	85
March	149	186	370	161	113	90	91	79	49	192	164	248	129	4	79
April	157	152	316	237	47	52	106	106	79	135	122	173	113	5	61
May	190	163	192	208	64	259	118	118	99	157	151	242	208	21	142
June	169	151	554	587	48	171	103	102	88	125	151	306	135	50	265
July	165	121	428	None.	36	70	106	105	92	107	138	369	78	103	151
August	162	138	234	None.	11	15	176	185	188	110	141	259	78	160	136
September	151	140	208	1,131	90	66	.....	.....	.....	.....	128	219	202	173	63
October	282	.....	.....	.....	.....	.....	.....	.....	.....	.....	136	.....	.....	.....	.....
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

See footnotes on opposite page.

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CANADIAN FINANCE AND TRADE.

Table 154.—NUMERICAL DATA.

From Government and non-Government sources.[1]

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

Year and Month.	Bank clearings.	Business failures.		Bond issues.			Employment service of Canada.				Foreign trade.[2]				
		Firms.	Liabilities.	Government and provincial.	Municipal.	Corporation bonds.	Applications.	Vacancies.	Placements.		Total (value).		Exports of key commodities (quantities).		
									Regular.	Casual.[3]	Imports.	Exports.	Canned salmon.	Cheese.	Wheat.
	Millions of dollars.	Number.	Thousands of dollars.				Number.				Thousands of dollars.		Thousands of pounds.		Thousands of bushels.
1913 monthly av...	**$775**	**152**	**$1,088**	**$4,422**	**$9,647**	**$6,171**	.....	.....	.....	.....	**$55,934**	**$31,422**	**1,757**	**12,942**	**8,378**
1914 monthly av...	659	241	2,562	7,118	7,032	3,644	.....	.....	.....	.....	51,600	37,953	5,092	12,076	10,540
1915 monthly av...	637	219	2,698	17,901	5,542	1,888	.....	.....	.....	.....	37,996	39,287	2,888	11,442	5,993
1916 monthly av...	859	148	1,312	17,385	4,158	3,540	.....	.....	.....	.....	42,350	64,858	4,095	16,081	13,145
1917 monthly av...	1,021	93	1,138	56,198	2,365	2,708	.....	.....	.....	.....	70,538	98,268	4,026	16,492	15,804
1918 monthly av...	1,115	68	1,035	58,000	4,917	628	.....	.....	.....	.....	80,294	132,181	3,648	14,573	12,533
1919 monthly av...	1,351	52	843	64,429	2,583	5,121	.....	.....	.....	.....	76,643	105,730	3,976	12,684	3,484
1920 monthly av ..	1,627	82	1,845	9,749	4,466	3,846	**41,533**	**40,165**	**30,502**	**6,588**	88,711	107,222	5,127	10,533	6,498
1921 monthly av...	1,400	199	4,221	13,395	7,052	5,121	44,240	35,002	23,376	9,926	103,347	100,869	2,563	11,135	10,776
1922 monthly av..	1,304	271	4,771	27,125	7,290	6,729	45,690	39,157	24,766	8,027	62,317	62,827	3,635	11,104	11,374
1923 monthly av..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	66,872	78,775	2,683	9,546	17,923
1921.															
May.....	1,466	145	3,459	21,980	4,700	1,000	42,560	34,396	22,849	7,732	68,502	60,734	775	5,178	8,112
June.....	1,426	171	5,415	9,002	6,092	None.	40,037	32,517	21,736	9,985	57,644	59,692	3,363	15,561	6,003
July.....	1,319	201	3,544	23,500	3,465	2,500	43,123	38,175	24,604	12,384	62,406	56,440	1,931	24,370	3,649
August.....	1,245	199	4,119	4,000	6,544	None.	76,427	80,762	57,249	11,007	65,147	62,363	8,301	15,258	3,972
September.....	1,291	229	4,492	34,350	23,754	7,500	52,340	53,195	34,777	14,584	59,805	59,590	5,571	21,182	7,145
October.....	1,491	273	4,151	13,668	4,563	7,500	42,509	34,602	21,971	15,483	59,518	81,256	10,710	17,346	21,131
November.....	1,614	222	5,671	9,558	6,997	9,650	37,740	23,031	13,488	12,179	64,271	87,640	5,079	16,008	29,254
December.....	1,549	284	4,840	3,097	4,219	7,750	38,596	20,330	11,647	13,014	60,050	87,186	1,821	8,371	34,492
1922.															
January.....	1,304	340	6,873	21,370	2,182	4,000	42,233	23,000	11,825	9,118	51,476	47,098	1,935	1,520	6,103
February.....	1,110	309	6,121	None.	10,645	6,633	37,345	22,571	10,624	9,002	54,294	47,004	1,266	4,708	5,602
March.....	1,298	212	4,445	2,250	2,842	9,730	42,144	30,655	16,319	9,182	79,379	60,847	1,861	3,533	6,042
April.....	1,165	207	4,400	118,000	17,925	6,475	39,432	36,452	21,779	7,391	47,695	32,652	980	1,080	1,740
May.....	1,442	259	4,908	6,234	11,878	16,765	45,892	41,690	25,785	9,253	66,121	70,459	1,089	3,156	14,207
June.....	1,267	362	1,529	450	4,387	5,454	40,816	35,382	23,439	6,801	61,669	73,107	1,192	7,093	11,760
July.....	1,223	213	2,868	7,500	3,990	6,315	40,486	36,606	23,970	6,176	60,757	71,821	1,767	17,470	9,487
August.....	1,127	250	3,873	175	5,784	3,095	66,857	73,179	49,271	7,275	67,355	74,486	1,325	17,179	11,587
September.....	1,206	237	3,600	5,600	4,370	450	54,007	59,763	36,615	8,296	60,318	72,934	7,825	19,230	9,233
October.....	1,440	253	4,960	20,000	9,078	7,650	64,699	56,797	43,010	10,003	66,875	103,965	5,806	19,758	37,593
November.....	1,563	310	4,619	375	1,814	3,800	42,494	29,337	20,586	6,859	76,194	131,826	1,758	16,636	55,316
December.....	1,500	315	5,534	143,550	12,579	10,383	32,877	24,456	13,971	6,973	70,205	112,038	2,986	8,816	40,669
1923.															
January.....	1,295	330	6,056	8,450	15,904	13,536	46,131	33,388	15,539	14,385	68,086	65,635	2,239	3,142	9,740
February.....	1,028	327	5,507	None.	25,665	26,095	36,866	30,939	12,013	15,497	65,308	58,646	2,959	428	7,129
March.....	1,152	283	5,134	7,125	10,935	5,550	37,820	31,827	15,005	12,636	91,881	77,787	2,271	562	6,614
April.....	1,218	231	4,386	10,500	4,493	3,225	44,082	42,393	24,047	8,886	68,181	54,328	1,979	610	5,143
May.....	1,470	247	2,662	9,200	6,212	15,975	49,167	47,297	30,174	10,319	84,265	76,049	3,655	2,676	11,932
June.....	1,309	230	7,690	25,965	4,672	10,580	42,880	41,067	26,807	8,266	84,633	96,088	2,373	6,479	22,229
July.....	1,281	184	5,944	None.	3,477	4,350	43,859	42,244	28,073	7,026	77,074	84,478	1,362	13,297	12,665
August.....	1,258	209	3,250	None.	1,091	900	.....	.....	.....	.....	78,826	81,330	1,378	20,666	11,419
September.....	1,170	213	2,889	50,000	8,718	4,050	.....	.....	.....	.....	71,351	68,758	3,545	22,335	5,300
October.....	2,185	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
November.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

[2] Placements are termed casual when employment lasts 1 week or less.

[3] Yearly figures represent the monthly averages for the Canadian fiscal year which ends March 31 of the year indicated.

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WORLD PRODUCTION OF CANE SUGAR AND FLAXSEED.*

Year.	CANE SUGAR.								FLAXSEED.				
	World total.	Java.	United States.[1]	Brazil.	Hawaii.	Porto Rico.	Cuba.	India.	World total.	Argentina.	India.	United States.	Canada.
		May.	Oct.	Oct.	Nov.	Dec.	Dec.	Dec.		[4] Jan.	Apr.	Aug.	Aug.
	Thousands of short tons.								Thousands of bushels.				
1909–1913 average	9,971	1,514	311	[2] 38	567	363	2,295	2,614	110,992	31,989	19,870	19,505	12,040
1914	11,293	1,054	247	344	646	346	2,967	2,757	94,559	36,928	15,448	13,749	7,175
1915	12,776	1,797	139	486	593	484	3,437	2,950	103,287	45,040	15,880	14,030	10,628
1916	13,442	2,009	311	413	645	503	3,442	3,058	82,151	39,289	19,040	14,296	8,260
1917	14,508	1,960	246	493	577	454	3,957	3,708	41,063	4,032	21,040	9,164	5,935
1918	13,324	1,478	284	440	600	406	4,597	2,617	61,821	19,588	20,600	13,369	6,055
1919	13,799	1,473	122	496	556	485	4,209	3,361	61,692	30,775	9,400	7,256	5,473
1920	13,656	1,579	176	580	522	490	4,408	2,826	87,964	42,038	16,760	10,774	7,998
1921	14,706	1,906	328	551	592	408	[3] 4,476	2,911	83,288	50,470	10,800	8,029	4,112
1922	14,561	1,993	295	[3] 476	[3] 525	[3] 379	[3] 4,034	[3] 3,347	.....	36,046	17,360	11,668	5,009
1923 latest estimates	.....	.....	.....	.....	.....	.....	.....	.....	.....	44,280	21,280	19,343	[5] 942

[1] Louisiana and Texas.
[2] Exports.
[3] From private sources.
[4] New crop available in January of the year indicated; January, 1924, estimate is 75,980,000 bushels.

WORLD PRODUCTION OF BEET SUGAR.*

Year.	World total.[1]	United States.	Germany.	Czechoslovakia.	Russia.	Poland.	Netherlands.	Belgium.	France.	Italy.	Spain.	Denmark.	Sweden.
	Thousands of short tons.												
1909–1913 average	8,432	610	2,296	1,017	1,726	279	246	276	759	209	116	128	154
1914	8,331	722	2,721	1,004	1,879	.....	316	215	334	166	112	168	170
1915	6,059	374	1,678	812	1,824	239	264	120	150	166	117	143	140
1916	5,808	821	1,721	805	1,457	293	286	140	204	160	139	124	151
1917	5,208	765	1,726	584	1,134	263	215	136	221	162	154	149	144
1918	4,592	761	1,484	688	318	249	182	78	121	120	169	156	141
1919	3,490	726	808	559	86	106	263	152	171	185	91	149	141
1920	4,997	1,089	1,212	770	55	195	314	268	370	150	104	168	181
1921	5,362	[4] 1,074	1,434	726	55	198	382	315	[4] 319	244	80	156	259
1922	[2] 5,615	[4] 711	1,605	[2] 810	[2] [3] 217	[4] 294	[2] 291	[2] 292	[4] 515	[2] 291	[2] 172	[2] 102	[2] 79
1923 latest estimates	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

WORLD PRODUCTION OF RICE.*

Country	World total.	India.	Egypt.	United States.	Italy.	Spain.	Japan.	Dutch [1] East Indies.	Philippines.
New crop available	.....	Apr.	Apr.	Aug.	Sept.	Sept.	Nov.	Dec.	Dec.
	Millions of pounds (cleaned).								
Normal consumption (1919–1913)	.....	67,891	.....	375	518	.....	14,602	.....	.....
1909–1913	110,780	72,950	553	481	646	297	14,009	7,349	1,124
1914	102,986	61,022	81	657	741	337	17,909	7,826	1,404
1915	114,500	73,526	542	804	763	320	17,569	.....	1,109
1916	112,300	77,932	237	1,135	708	329	18,360	.....	1,289
1917	122,000	81,198	487	965	716	322	17,143	3,323	1,745
1918	97,400	55,218	692	1,072	712	282	17,184	3,465	2,210
1919	117,200	71,613	607	1,166	662	412	19,106	7,051	1,977
1920	90,777	62,793	634	1,446	997	394	19,849	6,430	2,127
1921	120,797	74,437	472	1,045	641	356	17,336	5,669	2,560
1922	125,676	74,294	[2] 33	1,166	[2] 632	373	19,067	6,451	2,681
1923 latest estimates	.....	.....	266	909	680	328	18,203	6,904	2,703

[1] Java and Madura.
[2] Acreage about half of normal: Summer crop only given.
[3] 1922 acreage 296,320 compared with 286,400 acres in 1921

* Data compiled by *U. S. Department of Agriculture, Bureau of Agricultural Economics*, and corrected monthly in accordance with latest available information received by that department or by *Department of Commerce, Bureau of Foreign and Domestic Commerce*. Countries are placed in the order in which crops are harvested United States estimates as of November 1; other estimates revised to October 20.

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SOURCES OF DATA.

SOURCE.	DATA.	CURRENT PUBLICATION.[1]	DATE OF PUBLICATION.
I.—REPORTS FROM GOVERNMENT DEPARTMENTS, FEDERAL, STATE, AND FOREIGN.			
ARGENTINE MINISTER OF AGRICULTURE.	Cereal exports from Argentina	Estadistica Agro-Pecuaria	Monthly.
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	Labour Gazette (Canadian)	Semimonthly.
	Operations of Canadian employment service	Labour Gazette (Canadian)	Semimonthly.
CANADIAN DEPARTMENT OF TRADE AND COMMERCE.	Foreign trade of Canada	Foreign trade of Canada	Monthly.
	Canadian railroad operations	Operating Revenues, etc., of Railways *	Monthly.
	Canadian iron and steel production	Press releases *	
FEDERAL FARM LOAN BOARD	Agricultural loans by land banks	Not published	
FEDERAL RESERVE BANK OF ATLANTA.	Wholesale trade	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF BOSTON.	Savings deposits in First Fed. Res. Dist.	Monthly Review	Monthly.
FEDERAL RESERVE BANK OF CHICAGO.	Savings deposits in Seventh Fed. Res. Dist.	Business Conditions	Monthly.
	Agricultural pumps	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF CLEVELAND.	Savings deposits in Fourth Fed. Res. Dist.	Business Review	Monthly.
FEDERAL RESERVE BANK OF DALLAS.	Wholesale trade	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF KANSAS CITY.	Wholesale trade	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF MINNEAPOLIS.	Retail sales of lumber by rural yards	Business Conditions	Monthly.
FEDERAL RESERVE BANK OF NEW YORK.	Foreign exchange rates and index	Fed. Res. Bull. and daily statement *	Daily and monthly.
	Savings deposits in Second Fed. Res. Dist.	Monthly Review	Monthly.
FEDERAL RESERVE BANK OF PHILADELPHIA.	Savings deposits in Third Fed. Res. Dist.	Business and Financial Conditions	Monthly.
	Wholesale trade	Business and Financial Conditions	Monthly.
FEDERAL RESERVE BANK OF RICHMOND.	Savings deposits in Fifth Fed. Res. Dist.	Business and Agricultural Conditions	Monthly.
	Wholesale trade	Business and Agricultural Conditions	Monthly.
FEDERAL RESERVE BANK OF SAN FRANCISCO.	Savings deposits in Twelfth Fed. Res Dist.	Business Conditions	Monthly.
	Wholesale trade	Business Conditions	Monthly.
FEDERAL RESERVE BOARD	Foreign exchange index numbers	Federal Reserve Bulletin	Monthly (second week of month).
	Debits to individual accounts	Fed. Res. Bull. and weekly press releases *	Sunday papers and monthly.
	Condition of Federal reserve banks	Fed. Res. Bull. and weekly press releases *	Fri. morning papers and monthly.
	Condition of reporting member banks	Fed. Res. Bull. and weekly press releases *	Fri. afternoon papers and monthly.
	Money held outside U. S. Treasury and Federal reserve system to July 1, 1922.	Federal Reserve Bulletin	Monthly.
	Wholesale price index numbers	Federal Reserve Bulletin	Monthly.
	Department store trade; in cooperation with National Retail Dry Goods Association.	Federal Reserve Bulletin	Monthly.
	Index numbers of department store, mail-order, and chain store trade.	Federal Reserve Bulletin	Monthly.
	Barley and rye receipts	Federal Reserve Bulletin	Monthly.
	Sales of loose leaf tobacco	Federal Reserve Bulletin	Monthly.
	Index of ocean freight rates	Federal Reserve Bulletin	Monthly.
	Index numbers of production	Federal Reserve Bulletin	Monthly.
	Wholesale trade	Federal Reserve Bulletin	Monthly.
FRENCH MINISTRY OF LABOR AND SOCIAL WELFARE.	Price index for France	Bulletin de la Statisque Generale	
ILLINOIS DEPARTMENT OF LABOR	Employment in Illinois	The Employment Bulletin	Monthly.
INDIAN DEPARTMENT OF STATISTICS	Price index for India	Federal Reserve Bulletin	Second week of month.
INTERSTATE COMMERCE COMMISSION	Railway revenues and expenses	Preliminary statement of operations of Class I roads.	Monthly.
	Telephone operating revenue and income	Not published	
	Telegraph operations and income	Not published	
	Express operations and income	Not published	
MASSACHUSETTS DEPARTMENT OF LABOR AND INDUSTRIES.	Massachusetts employment	Monthly statement *	
MASSACHUSETTS DEPARTMENT OF PUBLIC UTILITIES.	Milk receipts at Boston	Not published	
NEW YORK STATE DEPARTMENT OF LABOR.	New York State factory employment and earnings.	Labor Market Bulletin and press releases *	Monthly.
NEW YORK STATE DEPARTMENT OF PUBLIC WORKS.	New York State canal traffic	Annual report	Yearly.
PANAMA CANAL	Panama Canal traffic	The Panama Canal Record	Last weekly issue of month.
PENNSYLVANIA DEPARTMENT OF LABOR AND INDUSTRY.	Unemployment in Pennsylvania	Semimonthly report *	Semimonthly.
U. S. DEPARTMENT OF AGRICULTURE—BUREAU OF ANIMAL INDUSTRY.	Beef, pork, and lamb production	Market Reporter [2]	Last weekly issue of month or first of next month.
U. S. DEPARTMENT OF AGRICULTURE—BUREAU OF AGRICULTURAL ECONOMICS.	Prices of farm products to producer	Monthly Crop Reporter [2]	Monthly.
	Wool stocks in dealers' hands	Market Reporter [2]	First weekly issue of month.
	Crop production	Monthly Crop Reporter [2] and press releases.*	Releases about 1st of month (cotton) and 10th (other crops).
	Cold-storage holdings and fish frozen	Market Reporter [2]	Fourth weekly issue of month.
	Movement of cattle, hogs, and sheep	Market Reporter [2]	Third weekly issue of month.
	Receipts of butter, cheese, eggs, and poultry	Market Reporter [2]	Weekly.
	Production of dairy products	Market Reporter [2]	Quarterly.
	Car lot shipments of fruits and vegetables	Market Reporter [2]	Third weekly issue of month.
	Farm labor, wages, supply, etc.	Monthly Crop Reporter [2]	Monthly.
	World crop production	Foreign crops and markets *	Weekly.
	Live stock on farms	Market Reporter [2]	Annually.
U. S. DEPARTMENT OF AGRICULTURE—FOREST SERVICE.	Total lumber production from 1913 to 1920	Production of Lumber, Lath, and Shingles.	Yearly.
	Wood pulp production, 1914 and 1916	Pulp Wood Consumption and Wood-Pulp Production.	Yearly.
U. S. DEPARTMENT OF COMMERCE—BUREAU OF THE CENSUS.	Cotton ginned	Preliminary report on ginnings *	Semimonthly during season.
	Cotton consumed and on hand	Preliminary report on cotton consumed	15th of month.
	Active textile machinery	Wool machinery and cotton spindles *	20th of month.
	Leather, hides, shoes, production and stocks	Census of hides, skins, and leather *	First week of month.
	Cottonseed and cottonseed oil	Preliminary report on cottonseed	18th of month.
	Hosiery statistics	Press release *	
	Men's and boys' clothing	Press release *	
	Malleable castings	Press release *	
	Wheat flour production from May, 1923	Press release *	
	Pyroxylin coated textiles	Press release *	
	Stokers, sales from January, 1923	Press release *	
	Stocks of tobacco held	Statement on stocks of leaf tobacco	One month after end of quarter.
	Wool consumption and stocks	Press release	Quarterly.

* Multigraphed or mimeographed sheets.

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

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

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SOURCES OF DATA—Continued.

SOURCE.	DATA.	CURRENT PUBLICATION.	DATE OF PUBLICATION.
I.—REPORTS FROM GOVERNMENT DEPARTMENTS, FEDERAL, STATE, AND FOREIGN—Continued.			
U. S. Department of Commerce—Bureau of the Census—Contd.	Production indexes of raw materials and manufactures.	Survey of Current Business	Monthly.
	Fats and oils, production, consumption, and stocks.	Statistics of fats and oils *	Quarterly (one month after end of quarter).
	Fabricated structural steel sales from April, 1922.	Press release *	15th of month.
	Automobile production from July, 1921	Press release *	20th of month.
	Wood chemical operations	Press release *	30th of month.
	Steel castings sales	Press release *	20th of month.
	Steel furniture shipments	Press release *	20th of month.
	Earnings of public utilities	Survey of Current Business	Monthly.
	Plumbing goods price index	Survey of Current Business	Monthly.
U. S. Department of Commerce—Bureau of Fisheries.	Fish catch at principal fishing ports	Monthly statement	
U. S. Department of Commerce—Bureau of Foreign and Domestic Commerce.	All imports and exports	Monthly Summary of Foreign Commerce. (Part I.) [1]	Last week of month.
	Fuel loaded for consumption by vessels at principal clearing ports.	Not published	
	Tonnage of vessels, entered and cleared in United States foreign trade.	Monthly Summary of Foreign Commerce. (Part II.)	Middle of next month.
	Data on trade, employment and coal and iron production of foreign countries.	Various foreign sources	
	Wholesale price of wool	Wholesale Prices	Yearly.
	Warehouse stocks of rice	Monthly Summary of Foreign Commerce. (Part II.)	Monthly.
U. S. Department of Commerce—Bureau of Navigation.	Vessels under construction and vessels completed.	Commerce Reports	First weekly issue of month (Mondays).
U. S. Department of Commerce—Bureau of Standards.	Building material price indexes	Not published	
U. S. Grain Corporation	Wheat flour production, prior to July, 1920	No longer published	
U. S. Department of the Interior—Bureau of Mines.	Refined petroleum products, production, etc.	Refinery Statistics *	Second week of month.
U. S. Department of the Interior—Geological Survey.	Portland cement, production, etc	Report on Portland cement output *	20th of month.
	Coal and coke production	Weekly report on production of coal *	Second or third weekly issue of month (Saturdays).
	Crude petroleum, production, etc	Preliminary statistics on petroleum *	25th of month.
	Electric power production	Production of electric power *	End of month.
	Consumption of fuel by public utility plants.	Production of electric power *	End of month.
	Figures on nonferrous metal production	Mineral Resources	Annually.
U. S. Department of the Interior—U. S. Patent Office.	Patents granted	Not published	
U. S. Department of Labor—Employment Service.	Number on pay roll—United States factories	Industrial Survey *	First week of month.
	Employment agency operations	Report of Activities of State and Municipal Employment Agencies.	Every 4 or 5 weeks.
U. S. Department of Labor—Bureau of Immigration.	Immigration and emigration statistics	Not published	
U. S. Department of Labor—Bureau of Labor Statistics.	Wholesale prices of commodities, including farm products, food, clothing, metals, etc.	Wholesale Prices of Commodities	
	Wholesale price index	Monthly Labor Review	Monthly.
	Retail price index of foods	Monthly Labor Review	Monthly.
	Retail coal prices	Monthly Labor Review	Monthly.
U. S. Post Office Department	United States postal savings	Postal Savings News Bulletin	12th of month.
	Postal receipts	Statement of Postal Receipts *	7th of month.
U. S. Department of State	Passports issued	Not published	10th of month.
U. S. Treasury Department	Government debt, receipts and disbursements.	Daily Statement of the U. S. Treasury	Last day of month.
	Money in circulation from July 1, 1922	Circulation of money	Monthly.
U. S. Treasury Department—Bureau of the Mint.	Domestic receipts of gold at mint	Not published	
U. S. Treasury Department—Bureau of Internal Revenue.	Oleomargarine production	Not published	
	Consumption of manufactured tobacco, snuff, cigars, cigarettes, and oleomargarine.	Statement of tax-paid products *	First week of month.
	Internal Revenue taxes on specified articles	Classified collections of Internal Revenue	25th of month.
U. S. War Department—Engineer Corps.	Iron ore movement	Monthly statistical report	Monthly during season.
	Sault Ste. Marie Canal traffic	Monthly statistical report	Monthly during season.
	Ohio River cargo traffic		Monthly.
U. S. War Department—Mississippi Warrior Service.	Barge traffic on Mississippi River	Not published	
War Finance Corporation	Agricultural loans	Not published in form used	
Wisconsin Industrial Commission	Wisconsin factory earnings and employment	Bulletin on Wisconsin labor market *	15th of month.
II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS. (Excluding individual firms reporting data to be combined with other firms or trade associations.)			
Aberthaw Construction Co	Building costs	Construction trade papers	
Abrasive Paper and Cloth Manufacturers' Exchange.	Sale of abrasive paper and cloth	Not published	
American Manufacturers Association of Production from Corn.	Corn ground into starch, glucose, etc	Not published	
American Bureau of Metal Statistics.	Copper production	Not published	
	Silver production	Not published	
	Lead production	Not published	
	Zinc production in Belgium	Not published	
	Zinc stocks in United Kingdom	Not published	
American Face Brick Association	Face brick production, stocks, etc	Not published	
American Iron and Steel Institute	Steel ingot production	Press release to trade papers *	7th of month.
American Petroleum Institute	Gasoline and kerosene consumption	Special statement	
American Pig Iron Association	Merchant pig iron production, etc	Not published	
American Railway Association (Car Service Division).	Freight car surplus and shortage	Car Surplusages and Shortages *	Weekly.
	Car loadings and bad-order cars	Information Bulletin *	Weekly.
American Telephone and Telegraph Co.	Stockholders in the company	Financial papers	Third week of month. Quarterly.
American Walnut Manufacturers' Association.	Walnut lumber and logs	Not published	
American Writing Paper Company.	Purchases and sales of paper	Not published	
American Zinc Institute	Production and stocks of zinc	Press release to trade papers *	15th of month.
Anthracite Bureau of Information	Anthracite shipments and stocks	Statement of anthracite shipments *	15th of month.
Associated Knit Underwear Manufacturers' Association.	Knit underwear production	Monthly report *	Monthly.
Association of Life Insurance Presidents.	New life insurance business	Not published	
	Premium collections	Not published	
Boston, Cape Cod and New York Canal Co.	Cape Cod Canal traffic	Not published	
Boston Chamber of Commerce	Receipts of wool at Boston	Trade papers	Daily.

* Multigraphed or mimeographed sheets.

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

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SOURCES OF DATA—Continued.

SOURCE.	DATA.	CURRENT PUBLICATION.	DATE OF PUBLICATION.
II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS—Continued. (Excluding individual firms reporting data to be combined with other firms or trade associations.)			
BRIDGE BUILDERS AND STRUCTURAL SOCIETY.	Fabricated structural steel sales before April, 1922.	No longer published	
BUREAU OF RAILWAY ECONOMICS	Number of tons carried 1 mile	Summary of operating statistics	Monthly.
	Average receipts per ton-mile	Not published	
	Passengers carried 1 mile	Summary of operating statistics	Monthly.
	Railway employment	Not published	
	Locomotives in bad order	Not published	
	Per cent of earnings on valuation	Not published	
CALIFORNIA REDWOOD ASSOCIATION	Redwood lumber production, etc	Not published	
CALIFORNIA WHITE AND SUGAR PINE ASSOCIATION.	Sugar pine lumber production, etc	Not published	
CHICAGO BOARD OF TRADE	Wheat, corn and oats, receipts, etc	Trade papers	Daily.
CHILDS CO	Restaurant sales	Monthly report	Monthly.
CLEVELAND TRUST CO	Automobile production, monthly, January, 1920, to June, 1921.	Not published currently	
COMPAGNIE UNIVERSELLE DU CANAL MARITIME DE SUEZ.	Suez Canal traffic	Le Canal de Suez	5th, 15th, and 25th of month.
CONTAINER CLUB	Production of paper box board through April, 1923.	Not published	
CREDIT CLEARING HOUSE	Credit conditions	Credit	Weekly.
DAIRYMEN'S LEAGUE COOPERATIVE ASSOCIATION, INC.	Milk deliveries to milk plants	Not published	
F. W. DODGE CORP	Building statistics—Contracts awarded	Statement on Building Statistics	Monthly.
EMPLOYERS' ASSOCIATION OF DETROIT.	Detroit factory employment	Weekly press release	
ENAMELED SANITARY MANUFACTURERS ASSOCIATION.	Enameled sanitary ware	Not published	
FEDERATION OF IRON AND STEEL MANUFACTURERS (British).	British iron and steel production	Trade papers	Second week of month.
FELT MANUFACTURERS ASSOCIATION	Roofing felt production, stocks, etc	Not published	
FINE COTTON GOODS EXCHANGE	Fine cotton goods production and sales	Trade papers	
FIRE EXTINGUISHER EXCHANGE	Shipments of fire extinguishers	Not published	
FOUNDRY EQUIPMENT MANUFACTURERS' ASSOCIATION.	Foundry equipment production		Monthly.
HAFFARDS, G. M., & CO	Fall River Mill dividends	Bradstreets	Quarterly.
HYDRAULIC SOCIETY	Hydraulic machinery shipments, etc	Not published	
ILLUMINATING GLASSWARE GUILD	Illuminating glassware production, orders, etc.	Not published	
IOWA-NEBRASKA CANNERS' ASSOCIATION.	Unsold stock of sweet corn	Weekly report*	Weekly.
JACKSONVILLE CHAMBER OF COMMERCE	Turpentine and rosin receipts	Naval Stores Review	Weekly.
LAKE SUPERIOR IRON ORE ASSOCIATION.	Consumption and Stocks of Lake Superior Iron Ore.	Monthly report*	
LEATHER BELTING EXCHANGE	Sales of leather belting	Monthly report (not published)	
MAPLE FLOORING MANUFACTURERS' ASSOCIATION.	Maple flooring production, etc	Not published	
MCLEAN BUILDING REPORTS, LTD	Canadian building contracts	Canadian Building Review	Monthly.
MERCHANTS' EXCHANGE OF ST. LOUIS	Receipts and shipments of lead and zinc	Receipts and shipments at St. Louis	3d of month.
	Mississippi River traffic	Not published	
MICHIGAN HARDWOOD MANUFACTURERS' ASSOCIATION	Hardwood and softwood lumber, production and shipments.	Not published	
MINNEAPOLIS CHAMBER OF COMMERCE	Linseed oil and oil-cake shipments	Monthly statements	
NATIONAL ALLIANCE OF CASE GOODS ASSOCIATION.	Unfilled orders and shipments of furniture	Not published in form used	
NATIONAL ASSOCIATION OF BRASS MANUFACTURERS.	Brass faucets, orders and shipments	Not published	
NATIONAL ASSOCIATION OF BUTTON MANUFACTURERS.	Button stocks, activity, etc	Weekly report	Weekly.
NATIONAL ASSOCIATION OF CHAIR MANUFACTURERS.	Chair shipments and unfilled orders	Not published in form used	
NATIONAL ASSOCIATION OF CORRUGATED AND FIBER BOX MANUFACTURERS.	Production of paper box board through April, 1923.	Not published	
NATIONAL ASSOCIATION OF FARM EQUIPMENT MANUFACTURERS.	Agricultural pumps	Business conditions (Chicago Federal Reserve).	Monthly.
NATIONAL ASSOCIATION OF STEEL FURNITURE MANUFACTURERS.	Steel furniture shipments	Not published	
NATIONAL ASSOCIATION OF SHEET AND TIN PLATE MANUFACTURERS.	Sheet-metal production and stocks	Not published	
NATIONAL ASSOCIATION OF WOOL MANUFACTURERS.	1913 figures for active textile machinery	No longer published	
NATIONAL AUTOMOBILE CHAMBER OF COMMERCE.	Production and shipments of passenger cars and trucks.	Traffic bulletin * (production figures not published).	Second week of month.
NATIONAL BOTTLE MANUFACTURERS' ASSOCIATION.	Glass bottle production index	Not published	
NATIONAL CONTAINER CLUB	Production of paper box board since April, 1923	Not published	
NAT. INDUS. CONFERENCE BOARD	Cost of living	Monthly press release	21st of month.
NATIONAL PAVING BRICK MANUFACTURERS' ASSOCIATION.	Paving-brick production, etc	Monthly report	
NATIONAL RETAIL DRY GOODS ASSO.	Department store trade (*see* Fed. Res. Bd)	Federal Reserve Bulletin	Monthly.
NATIONAL WOOD CHEMICAL ASSO	Production of wool 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	
	U. S. newsprint data since June, 1923	Monthly bulletin	
NEW YORK COFFEE AND SUGAR EX.	Coffee receipts, stocks, etc	Monthly statement	First week of month.
NEW YORK METAL EXCHANGE	Stocks of tin	Trade papers	First week of month.
NEW YORK TRUST COMPANY	Indexes of stock and bond prices	The Index	Monthly.
NORTH CAROLINA PINE ASSOCIATION	North Carolina pine, production, etc	Not published	
NORTHERN HEMLOCK AND HARDWOOD MANUFACTURERS' ASSOCIATION.	Hemlock and hardwood lumber production, etc.	Not published	
NORTHERN PINE MANUFACTURERS' ASSOCIATION.	Northern pine lumber and lath	Not published	
OAK FLOORING MANUFACTURERS' ASSOCIATION.	Oak flooring, production, etc	Not published	
OHIO FOUNDRYMEN'S ASSOCIATION	Ohio foundry iron production	Monthly report * (not published)	
OPTICAL MANUFACTURERS' ASSO	Spectacle frames and mountings, sales, etc	Not published	
PENNSYLVANIA RAILROAD CO	Stockholders in the company	Financial papers	Quarterly.
PENSACOLA CHAMBER OF COMMERCE	Turpentine and rosin receipts	Naval Stores Review	Weekly.
PHILADELPHIA MILK EXCHANGE	Milk receipts at Philadelphia	Not published	
PORTLAND CEMENT ASSOCIATION	Cement paving contracts	Concrete Highway Magazine	Monthly.
PREPARED ROOFING MANUFACTURERS' ASSOCIATION.	Shipments of prepared roofing	Not published	
PULLMAN COMPANY	Pullman passenger traffic	Not published	

* Multigraphed or mimeographed sheets.

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SOURCES OF DATA—Continued.

SOURCE.	DATA.	CURRENT PUBLICATION.	DATE OF PUBLICATION.
II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS—Continued. (Excluding individual firms reporting data to be combined with other firms or trade associations.)			
Refractories Manufacturers' Association.	Fire-clay brick production, etc.	Not published	
	Silica brick production, etc.	Not published	
Rice Millers' Association	Rice receipts, stocks, etc.	Monthly report	
Rope Paper Sack Manufacturers' Association.	Shipments of rope paper sacks	Not published	
Rubber Association of America	Automobile tires, tubes, and raw material	Monthly reports (not published)	
Rubber Growers' Association	Rubber stocks in England	Bulletin of Rubber Growers Association	Monthly.
Savannah Board of Trade	Turpentine and rosin receipts	Naval Stores Review	Weekly.
Savings Banks Association of State of New York.	Savings banks deposits in New York State	Not published	
Silk Association of America	Raw silk consumption, etc.	Monthly press release to trade papers *	5th of month.
Southern Furniture Manufacturers' Association.	Furniture shipments and unfilled orders	Not published in form used	
Southern Pine Association	Yellow pine production and stocks	Not published in form used	
Steel Barrel Manufacturers' Association.	Steel barrel shipments, orders, etc.	Monthly reports * (not published)	
Steel Founders' Society	Sales of steel castings	Not published	
Stoker Manufacturers' Association.	Sales of stokers through December, 1922	No longer published	
Structural Steel Society	Sales of fabricated structural steel	Not published	
Tanners' Council	Leather production through May, 1922	Not published	
Tubular Plumbing Goods Association.	Tubular plumbing sales	Semiweekly reports	
Twin City Milk Producers' Association.	Milk production, Minnesota	Not published	
U. S. Steel Corporation	Unfilled orders	Press release *	10th of month.
	Earnings	Press release *	Monthly.
	Stockholders	Financial papers	Quarterly.
	Wages of common labor	Special reports *	Occasionally.
United Typothetae of America	Printing activity	Typothetae Bulletin	Monthly.
Waldorf System, Inc.	Restaurant sales	Monthly press release *	
West Coast Lumbermen's Association.	Douglas fir lumber production, etc.	Not published	
Webbing Manufacturers' Exchange.	Sales of elastic webbing	Not published	
Western Pine Manufacturers' Association.	Western pine lumber production, etc.	Not published	

SOURCE.	DATA.	DATE OF PUBLICATION.
III.—REPORTS FROM TECHNICAL PERIODICALS.		
American Metal Market	Composite pig iron and steel prices	First or second week of month (daily).
The Annalist	New York stock sales	First weekly issue of month (Mondays).
	New York closing stock prices	Weekly (Mondays).
	Foreign exchange rates, 1914 to 1918	Weekly (Mondays).
The Bond Buyer	State and municipal bond issues	First weekly issue of month (Saturdays).
	Municipal bond yields	First weekly issue of month (Saturdays).
Bradstreet's	Visible supply of wheat and corn	Weekly (Saturdays).
	Bank clearings, United States and Canada	First weekly issue of month (Saturdays).
	Wholesale price index	Second weekly issue of month (Saturdays).
	Business failures, Canada	First weekly issue of month (Saturdays).
Bulletin de la Statistique Generale	Price index for France	Monthly.
Chemical and Metallurgical Engineering	Chemical price index	Weekly (Wednesdays).
Coal Age	Mine price of bituminous coal	Weekly (Thursdays).
Commercial and Financial Chronicle	Cotton (visible supply)	Weekly (Saturdays).
	Interest rates	Weekly (Saturdays).
	Mail order and chain store sales	Second or third weekly issue of month (Saturdays).
	New corporate securities	Last issue of month.
Dow, Jones & Co. (Wall Street Journal)	New York bond sales and prices	First week of month (daily).
	Mexican petroleum shipments	20th of month (daily).
Dun's Review	Business failures	First weekly issue of month (Saturdays).
	Wholesale price index	First weekly issue of month (Saturdays).
Electrical World	Sales of electrical energy, central stations	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.
Lumber	Price indices of lumber	First weekly issue of month (Fridays).
Manufacturers' Record	Southern construction	Monthly.
	Southern bond issues	Monthly.
Milk Reporter	Milk receipts at Greater New York	Weekly.
Modern Miller	Argentine visible supply of wheat and corn	Weekly.
Naval Stores Review	Turpentine and rosin, receipts and stocks	Weekly (Saturdays).
Neue Zuricher Zeitung	Price index for Switzerland	
New York Journal of Commerce	Dividend and interest payments	First week of month (daily).
	New capital issues and new corporations	First week of month (daily).
	Fire losses	10th of month (daily).
New York Evening Post	Newspaper advertising	Not published.
Northwestern Miller	Flaxseed, receipts, etc.	Weekly (Wednesdays).
	Argentine grain shipments	Weekly (Wednesdays).
	Wheat flour production for 1917	
Oil, Paint, and Drug Reporter	Price indices of drugs, oils, etc.	Weekly (Mondays).
	Argentine shipments and supply of flaxseed	Weekly (Mondays).
Oil Trade Journal	Mexican petroleum shipments	10th of month (monthly).
Printers' Ink	Magazine advertising	Second week of month.
Publishers' Weekly	Book production	Third week of month.
Russell's Commercial News	Wheat flour production, from July, 1920	Weekly compilation (daily).
Statistical Sugar Trade Journal	Sugar stocks, receipts, meltings, and Cuban statistics	Weekly (Fridays).
Svensk Handelstidning	Price index for Sweden	

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