



# SURVEY OF CURRENT BUSINESS

COMPILED BY

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

No. 28

DECEMBER

1923

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## SUMMARY FOR OCTOBER.

Production for October made a seasonal increase. Manufacturing output stood at 119, compared with the 1919 average as 100, as against 114 a year ago, while the output of minerals, forest products, animal products, and the contracts awarded for building construction also showed increases over a year ago. The marketing of crops was somewhat smaller than a year ago. The principal production indicators—pig iron, steel ingots, copper, coal, petroleum, and cotton consumption—all increased both over September and over October, 1922, while wool consumption was less than a year ago. The index of commodity stocks at 125 compares with 123 at the end of October, 1922, while unfilled orders at 54 compare with 72 a year ago.

Seasonal increases took place in wholesale and retail trade in October, and increases were also made over

October, 1922. Manufacturers' sales were in general smaller than in September. The wholesale price average was one point lower than in September, while retail food prices and the cost-of-living index each advanced one point.

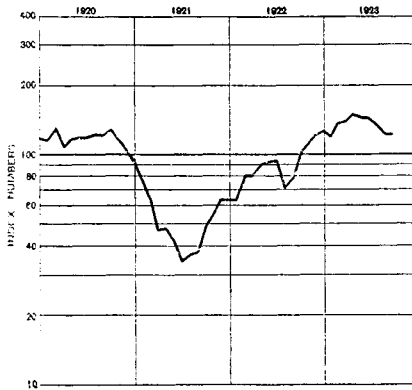
Car loadings were larger than the September average and the net surplus of idle freight cars was reduced from a daily average of 26,000 at the end of September to 12,000 at the end of October.

Business failures increased in October. Debits and bank clearings indicate a larger volume of check transactions than a year ago, except for New York City. Interest rates declined slightly. Employment in 1,428 factories totaled 2,026,000 workers as against 2,030,000 in September.

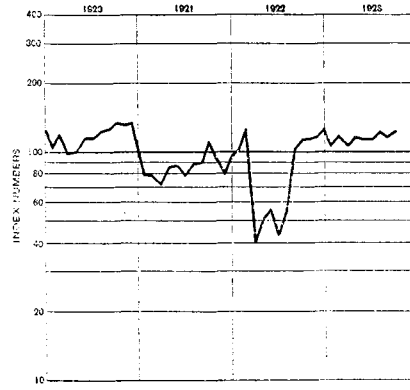
## BUSINESS INDICATORS.

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

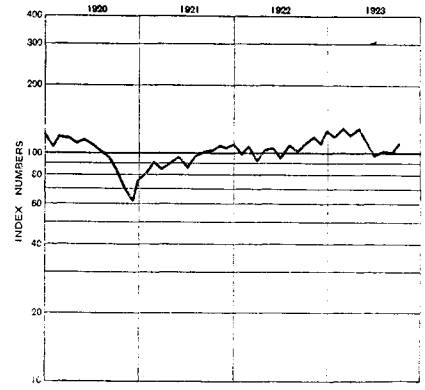
**PIG-IRON PRODUCTION.**



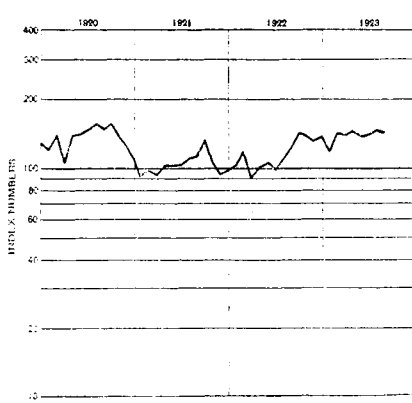
**BITUMINOUS COAL PRODUCTION.**



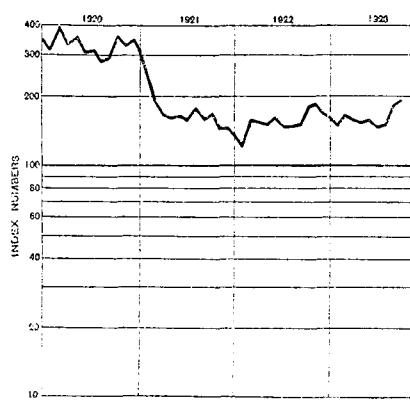
**COTTON CONSUMPTION.**



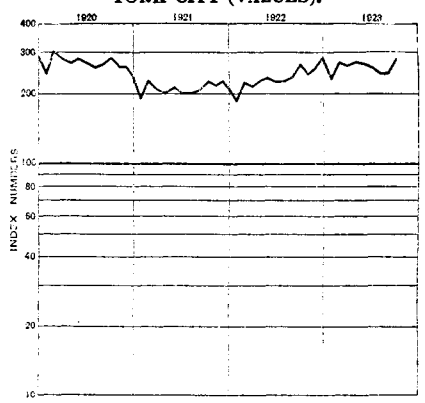
**NET FREIGHT TON-MILES.**



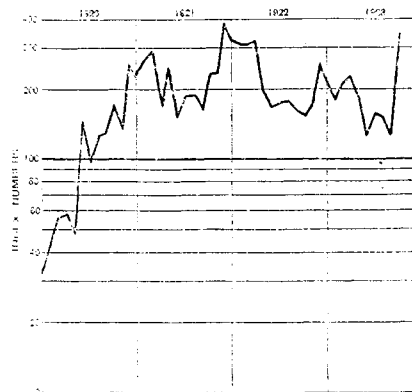
**EXPORTS (VALUES).**



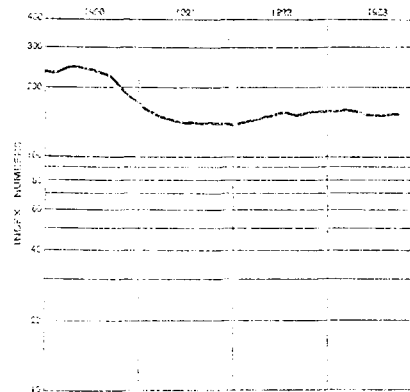
**BANK CLEARINGS OUTSIDE NEW YORK CITY (VALUES).**



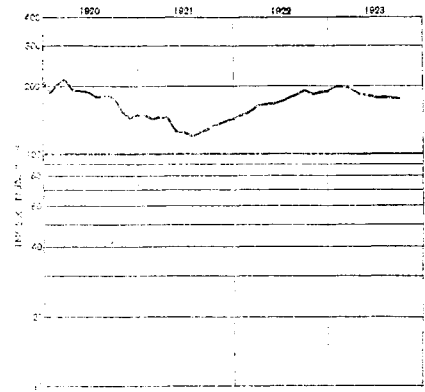
**DEFAULTED LIABILITIES (VALUES).**



**WHOLESALE PRICES.**



**PRICE OF 25 INDUSTRIAL STOCKS.**



## 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	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.
1913 monthly average=100.																	
Production:																	
Pig iron *.....	119	54	87	79	103	111	121	126	117	138	139	151	143	144	134	122	123
Steel ingots.....	135	64	114	112	135	136	131	151	137	160	156	166	149	139	146	131	141
Copper.....	99	39	81	95	101	101	103	110	101	119	116	123	123	123	128	122	130
Anthracite coal.....	97	99	58	65	112	112	111	114	102	117	106	112	114	109	116	38	114
Bituminous coal.....	116	87	85	103	113	114	117	126	106	117	107	116	114	113	123	116	123
Crude petroleum.....	178	189	222	219	231	230	242	249	234	271	281	299	297	315	318	311	317
Cotton (consumption) * 1.....	111	85	102	102	111	120	110	127	118	130	120	129	112	96	102	100	112
Beef.....	121	109	121	131	141	134	124	125	107	117	119	129	122	119	133	129	.....
Pork.....	111	116	129	101	113	146	183	188	156	177	153	153	156	146	134	115	.....
Unfilled orders:																	
U. S. Steel Corporation.....	170	90	96	113	117	116	114	117	123	125	123	118	108	100	92	85	79
Stocks:																	
Crude petroleum.....	109	152	234	251	253	252	252	251	247	255	260	267	276	285	289	297	304
Cotton (mills and warehouses) * 1.....	150	183	161	138	183	191	193	176	155	145	124	103	83	65	64	94	148
Prices:																	
Wholesale index, all commodities (Dept. Labor).....	226	147	149	153	154	156	156	156	157	159	159	156	153	151	150	154	153
Retail food (Dept. Labor).....	203	153	142	140	140	145	147	144	142	142	143	143	144	147	146	149	150
Retail coal, bitum.—U. S. average (Dept. Labor).....	207	197	188	205	205	208	207	208	205	203	192	186	185	185	183	184	186
Farm crops (Dept. Agriculture) * 2.....	238	109	113	110	110	118	123	126	130	134	139	140	139	136	136	138	139
Farm livestock (Dept. Agriculture).....	168	107	111	109	110	105	104	106	107	106	107	105	100	102	102	109	103
Business finances:																	
Defaulted liabilities.....	108	230	229	162	152	177	229	217	179	213	227	181	126	157	151	126	349
Price 25 industrial stocks *.....	184	136	169	184	191	182	187	190	198	199	195	186	182	176	177	177	175
Price 25 railroad stocks *.....	67	64	75	83	83	76	74	74	79	78	76	73	73	70	68	69	69
Banking:																	
Bank clearings, New York City.....	257	205	230	219	249	220	240	251	213	251	228	244	237	211	187	191	225
Bank clearings, outside N. Y. City.....	275	212	229	233	266	245	258	289	230	271	261	271	267	256	242	242	251
Commercial paper interest rate.....	127	113	76	72	76	76	80	80	80	87	89	89	86	86	88	89	89
Distribution:																	
Imports (value).....	294	140	174	200	231	195	197	220	203	266	244	249	214	192	184	170	206
Exports (value).....	331	181	154	151	179	184	166	162	148	165	157	153	155	146	150	184	194
Sales, mail-order houses.....	264	188	204	190	268	277	287	243	232	290	272	260	221	199	198	231	335
Transportation:																	
Freight, net ton-miles.....	137	105	114	125	144	139	132	138	119	143	140	145	139	141	132	144	.....
1919 monthly average=100.																	
Production:																	
Lumber 2.....	100	85	114	129	124	123	124	96	109	99	131	130	135	136	126	138	137
Building contracts (floor space).....	72	69	102	116	95	100	101	83	83	89	139	138	129	99	90	85	116
Stocks:																	
Beef.....	70	43	27	20	22	28	40	48	48	42	38	33	27	24	19	19	26
Pork.....	97	85	70	81	67	47	50	68	82	92	102	112	109	113	111	95	59
Business finances:																	
Bond prices index (40 issues).....	86	87	107	111	112	110	107	107	107	106	104	103	104	104	103	104	102
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	113
Federal Reserve, bills discounted....	132	91	28	21	22	24	34	33	31	31	36	33	38	40	39	42	46
Federal Reserve, total reserves.....	97	122	144	146	146	147	146	144	147	146	145	145	146	146	146	146	146
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).

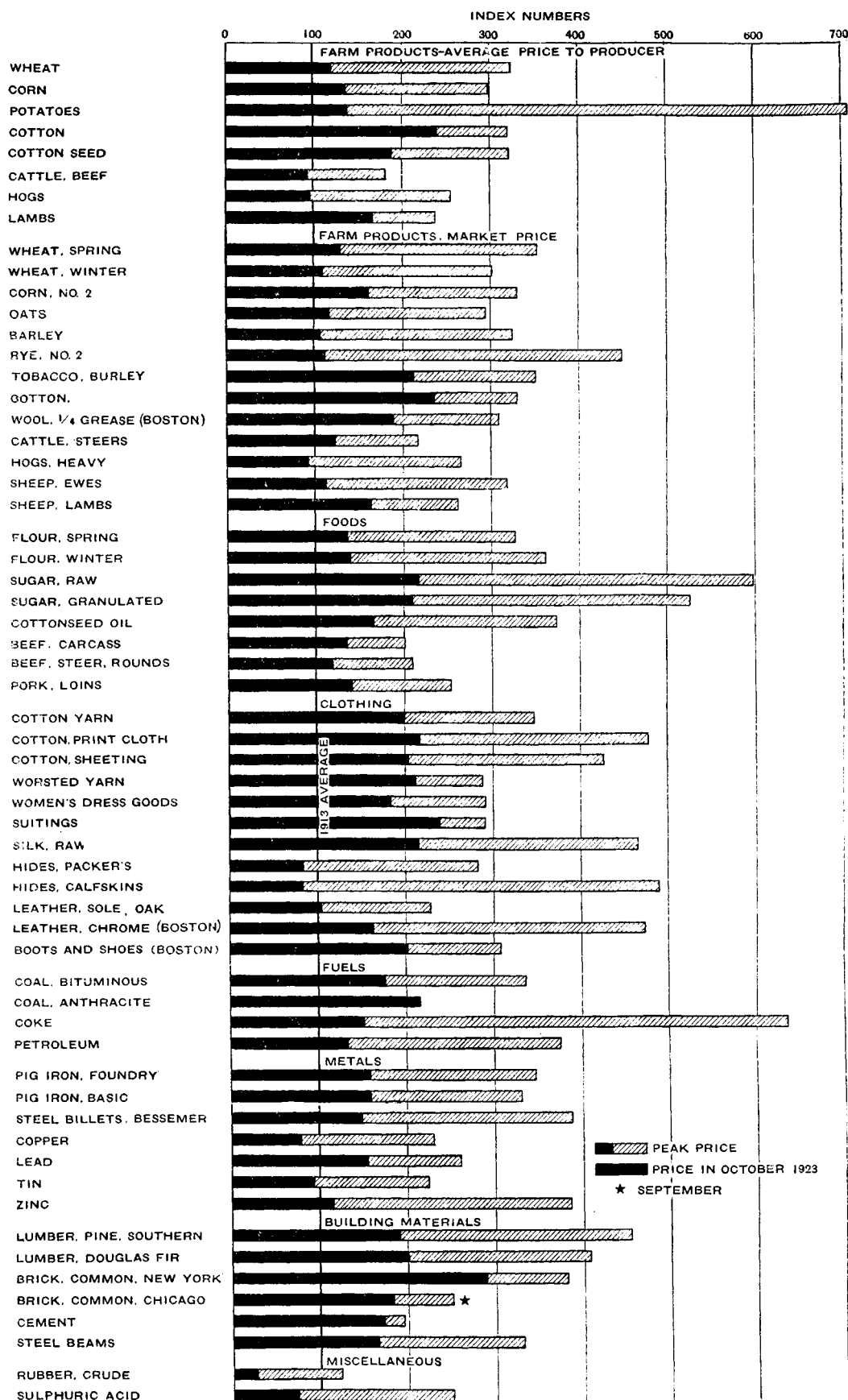
1 Yearly figures are monthly averages for the crop year ending July 31 of year indicated.

\* Monthly prices are for the 15th of the month indicated.

\* 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.

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

(Relative prices 1913=100.)



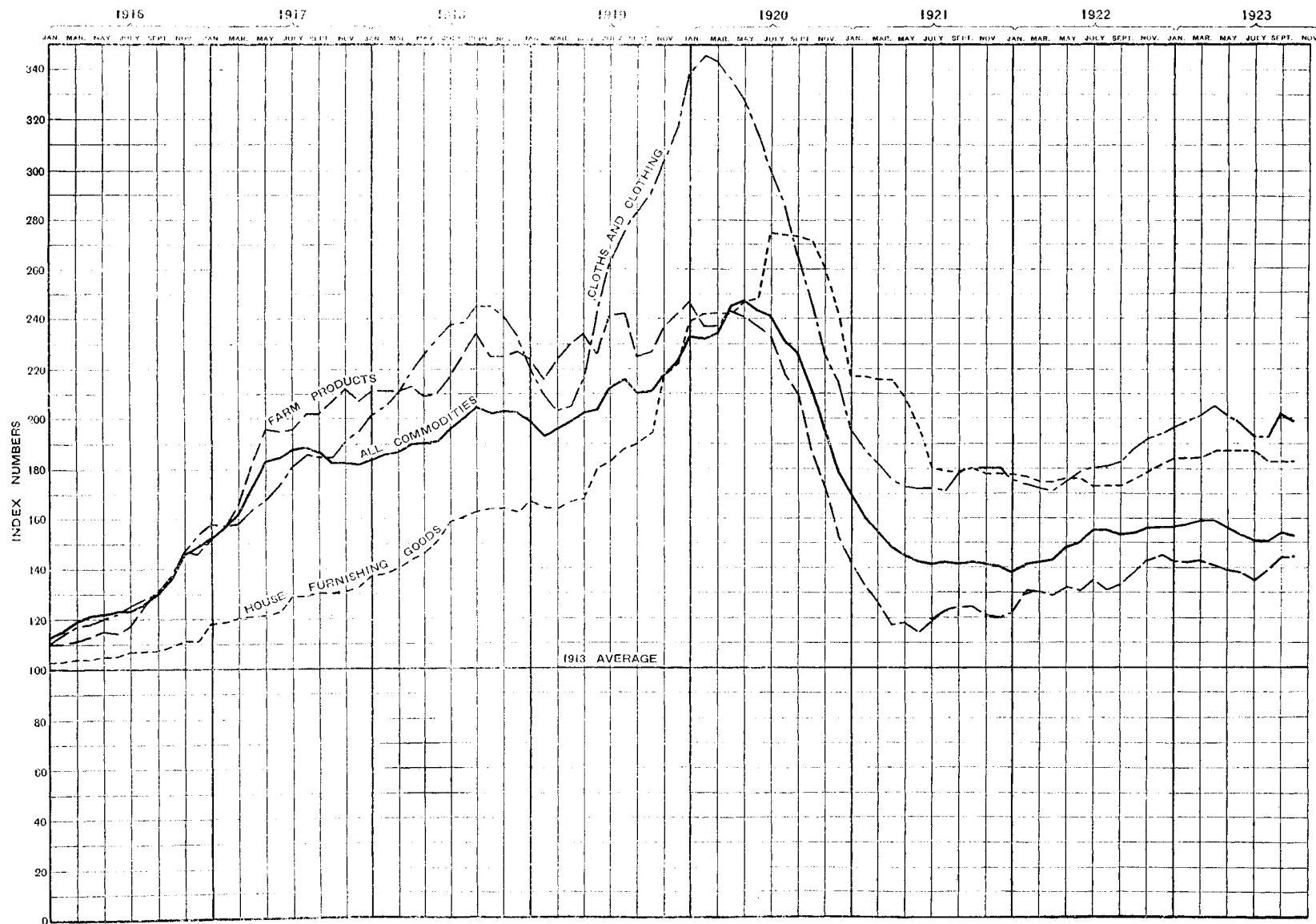
# WHOLESALE PRICE COMPARISONS—MAXIMUM PRICE COMPARED TO PRICE IN RECENT MONTHS.

NOTE—Prices to the producer on farm products are from U. S. Department of Agriculture, Bureau of 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.	August, 1923.	September, 1923.	October, 1923.	Per cent increase (+) or decrease (—) in October from September.	
		Relative price.				
		(1913 average—100.)				
<b>Farm products—Average price to producers:</b>						
Wheat.....	June, 1920	326	112	118	120	—8.3
Corn.....	July, 1920	300	140	139	136	—2.2
Potatoes.....	June, 1920	706	199	168	139	—17.3
Cotton.....	July, 1920	312	201	227	240	+5.7
Cottonseed.....	May, 1920	321	172	188	188	0.0
Cattle, beef.....	May, 1919	183	95	97	93	—4.1
Hogs.....	July, 1919	256	91	104	96	—7.7
Lambs.....	Apr., 1920	239	163	169	167	—1.2
<b>Farm products—Market price:</b>						
Wheat, No. 1, northern, spring (Chicago).....	May, 1920	354	117	127	131	+3.1
Wheat, No. 2, red, winter (Chicago).....	May, 1920	302	103	106	111	+4.7
Corn, contract grades, No. 2, cash (Chicago).....	Sept., 1917	331	140	142	162	+14.1
Oats, contract grades, cash (Chicago).....	June, 1920	296	103	110	117	+6.4
Barley, fair to good, malting (Chicago).....	Mar., 1918	325	100	105	108	+2.9
Rye, No. 2, cash (Chicago).....	Mar., 1918	451	106	110	113	+2.7
Tobacco, burley, good leaf, dark red (Louisville).....	Mar., 1919	352	212	212	212	0.0
Cotton, middling upland (New York).....	Apr., 1920	331	199	223	235	+5.4
Wool, $\frac{1}{2}$ blood combing, Ohio and Pennsylvania fleeces (Boston).....	Apr., 1918	308	200	188	188	0.0
Cattle, steers, good to choice, corn fed (Chicago).....	Mar., 1919	218	128	125	123	—1.6
Hogs, heavy (Chicago).....	July, 1919	266	96	103	93	—9.7
Sheep, ewes (Chicago).....	Apr., 1918	319	123	117	113	—3.4
Sheep, lambs (Chicago).....	Feb., 1920	263	164	169	164	—3.0
<b>Food:</b>						
Flour, standard patents (Minneapolis).....	May, 1920	328	133	136	135	—0.7
Flour, winter straights (Kansas City).....	May, 1917	363	127	137	140	+2.2
Sugar, 96° centrifugal (New York).....	May, 1920	598	173	199	217	+9.0
Sugar, granulated, in barrels (New York).....	May, 1920	526	178	193	210	+8.8
Cottonseed oil, prime summer yellow (New York).....	July, 1919	374	144	162	165	+1.9
Beef, fresh carcass good native steers (Chicago).....	Sept., 1920	201	122	135	135	0.0
Beef, fresh steer rounds No. 2 (Chicago).....	July, 1920	211	141	132	118	—10.6
Pork, loins, fresh (Chicago).....	Sept., 1919	254	155	183	141	—33.0
<b>Clothing:</b>						
Cotton yarns, carded, white, northern, mule spun, 22-1 cones (Boston).....	May, 1920	348	175	191	200	+4.7
Cotton, print cloth, 27 inches, 64 x 60-7.60 yards to pound (Boston).....	Apr., 1920	478	187	204	217	+6.4
Cotton, sheeting, brown, 4/4 Ware Shoals L. L. (New York).....	May, 1920	427	181	181	204	+12.7
Worsted yarns: 2/32's crossbred stock, white, in skein (Boston).....	Jan., 1920	289	225	219	212	—3.2
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	202	269	215	—20.1
Hides, green salted, packer's, heavy native steers (Chicago).....	Aug. 1919	283	80	77	84	+9.1
Hides, calfskins, No. 1, country, 8 to 15 pounds (Chicago).....	Aug., 1919	490	78	81	83	+2.5
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	115	109	104	—4.6
Boots and shoes, men's black calf, blucher (Massachusetts).....	Mar., 1920	308	209	202	201	—0.5
Boots and shoes, men's dress welt tan calf (St. Louis).....	Aug., 1919	292	153	153	153	0.0
<b>Fuels:</b>						
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	210	216	+2.9
Coke, Connellsville (range of prompt and future) furnace—at ovens.....	Aug., 1920	637	187	177	152	—14.1
Petroleum, crude, Kansas-Oklahoma—at wells.....	Mar., 1920	375	155	144	133	—7.6
<b>Metals:</b>						
Pig iron, foundry No. 2, northern (Pittsburgh).....	July, 1917	346	166	166	159	—4.2
Pig iron, basic, valley furnace.....	Sept., 1920	330	168	169	160	—5.3
Steel billets, Bessemer (Pittsburgh).....	July, 1917	388	165	162	155	—4.3
Copper ingots, electrolytic, early delivery (New York).....	Mar., 1917	230	88	85	80	—5.9
Lead, pig, desilvered, for early delivery (New York).....	June, 1917	261	153	161	156	—3.1
Tin, pig, for early delivery (New York).....	May, 1918	224	88	93	93	0.0
Zinc, slab, western, early delivery (New York).....	June, 1915	386	114	117	114	—2.6
<b>Building materials and miscellaneous:</b>						
Lumber, yellow pine flooring, 1 x 4, "B" and better (Hattiesburg district).....	Feb., 1920	455	195	190	192	+1.1
Lumber, Douglas fir, No. 1, common, 1 x 8 x 10 (State of Washington).....	Jan., 1920	407	201	190	201	+5.8
Brick, common red, domestic building (New York).....	Feb., 1920	381	311	305	290	—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	29	30	27	—10.0
Sulphuric acid, 66° (New York).....	Feb., 1916	250	75	75	75	0.0

# COMPARISON OF WHOLESALE PRICES BY GROUPS.

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



## 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			
	September.	October.	July.	August.	September.	October.
<b>PRODUCTION:</b>						
Manufacturing (total).....	105	114	112	119	110	<sup>1</sup> 119
Manufacturing (62 identical).....	101	108	102	111	102	<sup>1</sup> 110
Raw materials, total.....	133	153	98	121	131	156
Minerals.....	113	126	148	155	138	151
Animal products.....	99	112	128	110	108	121
Crops.....	166	195	54	113	144	184
Forestry.....	118	118	124	136	125	132
Electric power.....	125	134	140	144	140	153
Building construction (contracts awarded).....	95	100	90	85	83	116
<b>STOCKS OF COMMODITIES</b> .....	106	123	104	106	112	125
<b>UNFILLED ORDERS</b> (relative to 1920).....	72	72	68	60	58	54
<b>SALES</b> (based on value):						
Mail-order houses.....	75	109	74	73	92	134
Ten-cent chains.....	136	157	144	154	151	182
Wholesale trade.....	85	89	80	90	94	100
Department stores.....	106	130	90	100	113	147
<b>PRICES</b> (recomputed to 1919 base):						
Wholesale, all commodities.....	74	75	73	73	75	74
Retail food.....	75	77	79	78	80	81
<b>COST OF LIVING</b> (recomputed to 1919 base).....	91	91	94	94	95	95

<sup>1</sup> Partly estimated.

## BUSINESS CONDITIONS IN OCTOBER.

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

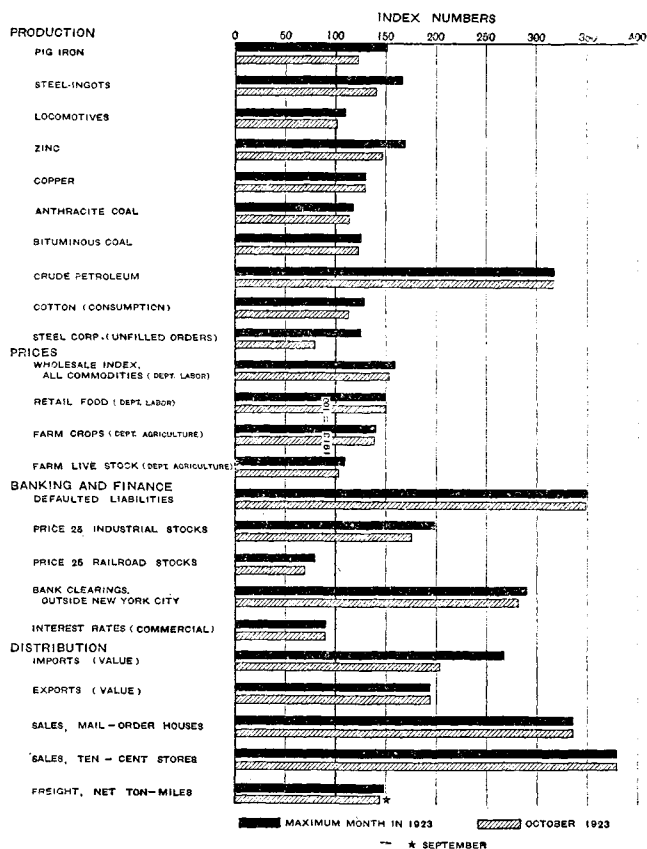
### PRODUCTION.

Mineral production for October, based on the 1919 monthly average as 100, stood at 151 as against 138 in September and 126 a year ago. All minerals were produced in greater quantity than in September except iron ore, making a seasonal decline, and gold.

Marketings of animal products stood at 121 in October as against 108 in September and 112 a year ago, the changes from September being largely due to seasonal movements. Crops marketings stood at 184 in October, compared with 144 in September and 195 a year ago. All groups showed larger marketings than a year ago except grains. The output of forest products was considerably larger than a year ago.

The output of manufactured goods on a 1919 base as 100 stood at 119 in October as against 110 in September and 114 a year ago. Iron and steel output at 127, based on 1919 as 100, compares with 120 in September and 112 a year ago; other metals at 175 compare with 147 and 140, respectively. Stone, clay, and glass products at 116 compare with 111 and 116, and tobacco at 125 compares with 110 in September

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

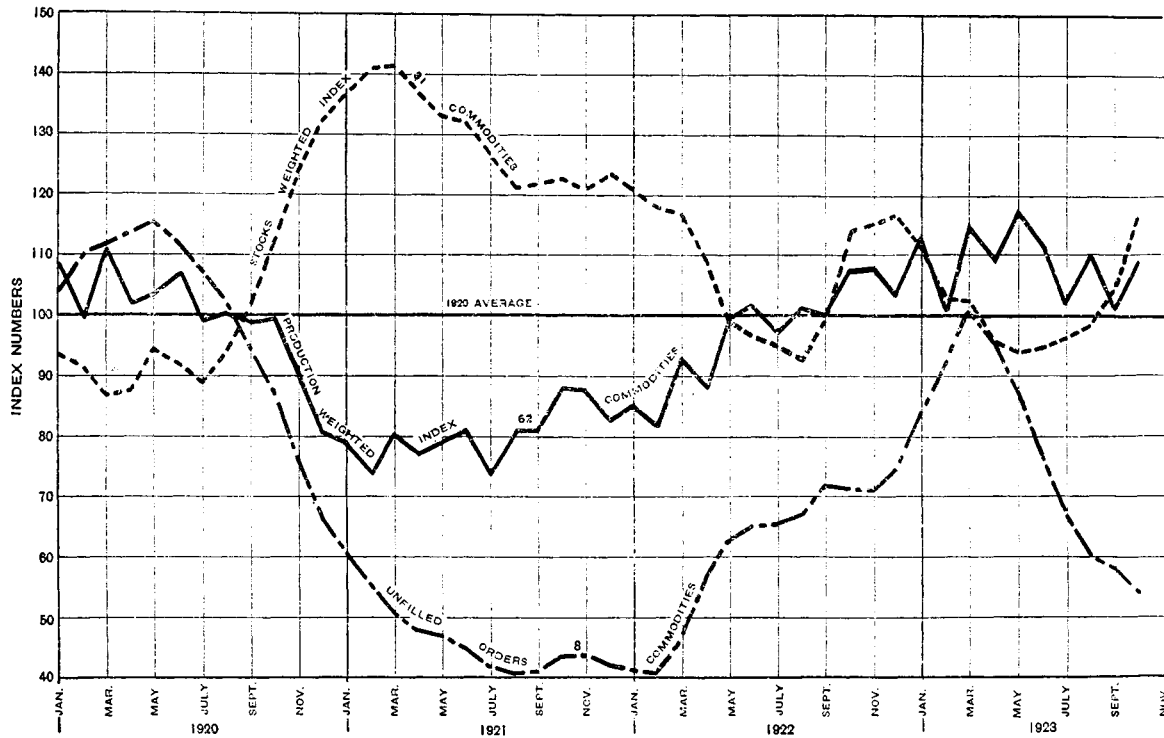


and 108 a year ago. The chemical group at 159 compares with 142 in September and 139 a year ago; lumber and automobiles also showed larger production than in both these periods. Foodstuffs, textiles, leather, paper, rubber, and shipbuilding industries made declines in output from a year ago.

The production of electric power exceeded the output for October, 1922, and building construction, as shown by the floor space of contracts awarded stood at 116 in October as against 100 a year ago, based on the 1919 average as 100.

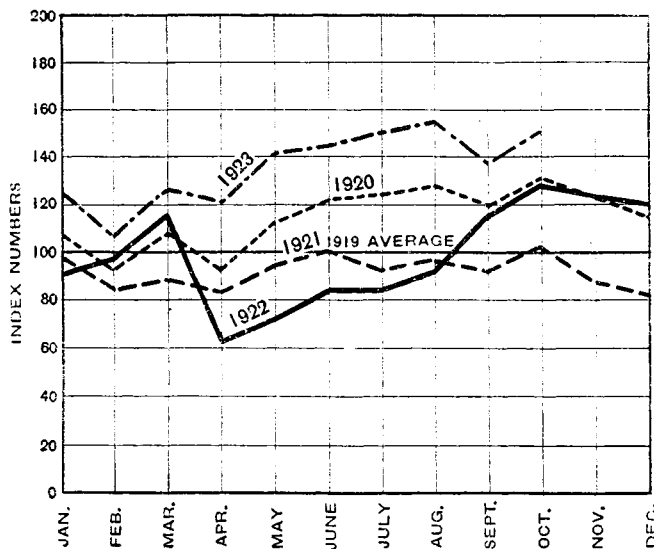
### RELATIVE PRODUCTION, STOCKS, AND UNFILLED ORDERS IN BASIC INDUSTRIES.

(Monthly average 1920=100.)



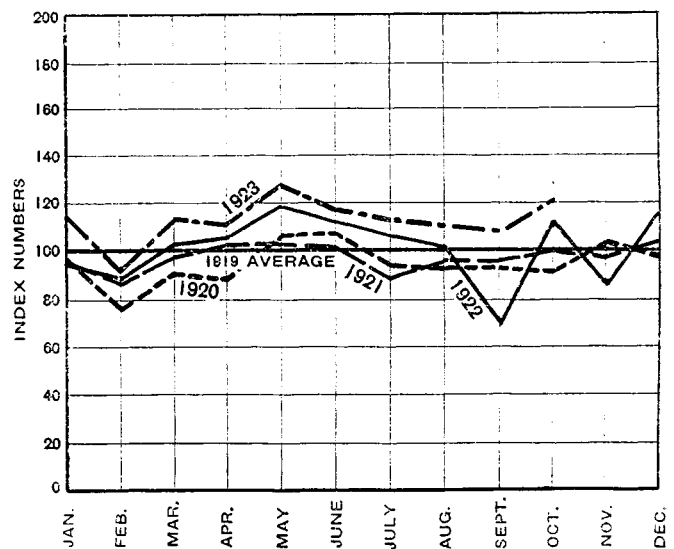
### INDEX NUMBERS OF MINERAL PRODUCTION.

(Average monthly production 1919=100.)



### INDEX NUMBERS OF MARKETINGS OF ANIMAL PRODUCTS.

(Average monthly marketings 1919=100.)





## STOCKS.

Stocks of commodities at the end of October, based on 1919 as 100, stood at 125 as compared with 112 a month before and 123 on October 31, 1922. Compared with a year ago, increases occurred in pig iron from 161 to 173, in brick and enamelware from 91 to 96, and in nonferrous metals from 204 to 265. Decreases occurred in stocks of oils and naval stores from an index of 146 a year ago to 130, while cotton declined from 118 to 95.

## SALES.

Sales by manufacturers were generally less than in September and also smaller than a year ago, especially in textile and metal lines. A noticeable exception occurred in enameled sanitary ware, where increases occurred over both periods. The index of unfilled orders on manufacturers' books stood at 54 at the end of October, based on the 1920 average as 100, as compared with 58 a month before and 72 in October, 1922.

Indexes of the value of wholesale trade show a seasonal improvement, the index of 100 for the month of October equaling the 1919 average and comparing with 89 in the corresponding month of 1922. All lines of wholesale trade except shoes increased over a year ago. No declines were made in comparison with September, 1923, although grocery sales were practically the same.

Retail trade also increased seasonally over September except for a decline in sales of cigar chains, which also declined between September and October of 1922. Mail-order-house sales on a 1919 base stood at 134 in October as against 109 a year ago, while all classes of chain stores showed increases, averaging about 15 per cent. Department-store sales on a 1919 base stood at 147 as against 130 in October, 1922. The value of stocks held by department stores stood at 142 as against 126 a year ago.

## PRICES.

Prices received by producers averaged 139 for crops as of October 15 based on 1913 average prices as 100, as against 138 in September and 110 a year ago, while for livestock the index stood at 103 as against 109 in September and 110 a year ago.

Wholesale prices, as computed by the Department of Labor on a 1913 base, averaged 153 in October as against 154 in September and 154 a year ago. The chemicals group alone showed an increase, farm products, building materials and house furnishings stood unchanged while the remaining groups declined. As regrouped by the Federal Reserve Board, this index shows a decline in raw products, due to the decreases in animal and mineral products over-

balancing the increases in agricultural and forest products; producers' goods remained unchanged and consumers' goods increased slightly. Dun's index number of 158 on a 1913 base was the same as in September and compares with 151 a year ago, while Bradstreet's index number of 143 compares with 142 in September and 145 a year ago. The Federal Reserve Board's index for international comparison remained unchanged at 163 per cent of the 1913 average. Wholesale price changes abroad were comparatively small and irregular.

The retail food index for October stood at 150, compared with 149 in September and 143 a year ago. The cost-of-living computation for October stood at 164, comparing with 163 in September and 157 a year ago. Food, clothing, and fuel and light increased over September, while shelter and sundries remained unchanged. All groups except fuel and light exceeded their October, 1922, figures.

## TEXTILES.

Receipts of wool at Boston declined in October both from September and from a year ago. This situation occurred for both foreign and domestic wool. Consumption of wool by textile mills increased and machinery activity was reported somewhat higher than in September. Imports of wool increased. Prices were generally stationary, except for a decline in yarns.

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 BOY'S CLOTHING (IN NUMBER OF GARMENTS CUT).

KIND.	July.	August.	September.	October.
Men's suits, wholly or partly of wool.....	625,402	662,002	504,089	490,800
Men's suits, wholly or partly of mohair, cotton, silk, linen, etc.....	49,052	24,555	43,749	59,114
Men's separate trousers, wholly or partly of wool.....	715,093	671,997	578,834	635,271
Men's separate trousers, wholly or partly of mohair, cotton, silk, linen, etc.....	369,269	393,499	288,524	413,819
Men's overcoats.....	356,146	401,304	369,918	494,877
Boys' suits and separate pants (all grades).....	658,746	595,846	450,611	430,273
Boys' overcoats and reefers (all grades)....	66,390	80,399	133,608	129,065

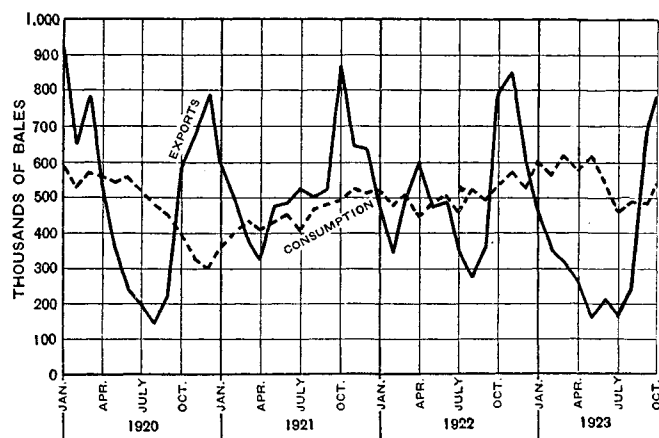
The following table shows statistics of work clothing as reported to the Department of Commerce by 118 manufacturers:

## WORK CLOTHING (IN DOZEN GARMENTS).

	June.	July.	August.	September.	October.
Cut.....	161,081	148,465	147,427	165,703	136,059
Sales.....	144,527	128,589	154,480	182,765	188,140
Cancellations.....	3,944	5,520	3,616	4,293	4,645
Stocks, end of month.....	188,798	227,446	219,692	211,855	224,916

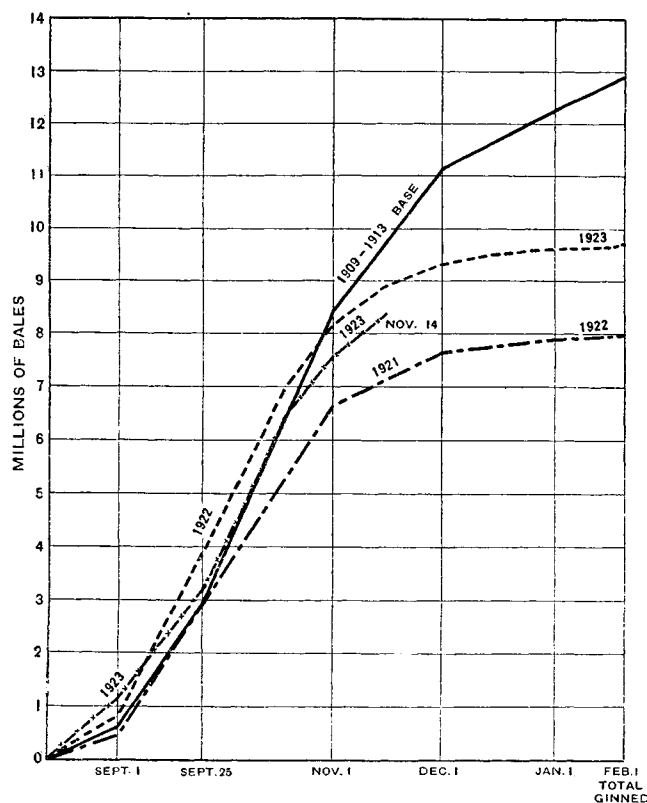
Cotton consumption increased to 541,825 bales in October, comparing with 533,744 bales a year ago. Stocks of raw cotton in all positions showed a decline from October 31, 1922. Exports of raw cotton in October totaled 781,722 bales as against 798,664 bales a year ago, and cotton-cloth exports were also less than in October, 1922.

EXPORTS AND CONSUMPTION OF COTTON.

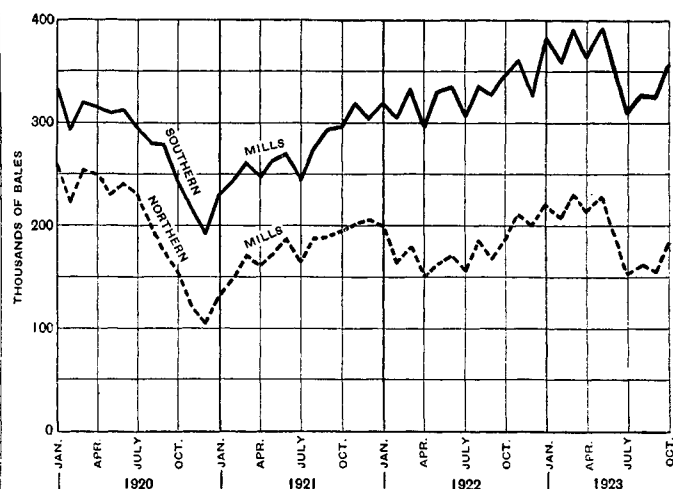


The output of fine cotton goods in the New Bedford district was larger than a year ago, but sales declined in comparison with both periods. More spindles were active than in October, 1922, and total activity was also greater but activity per spindle remained the same as a year ago at 223 hours. Prices of cotton and cotton goods advanced over the September prices.

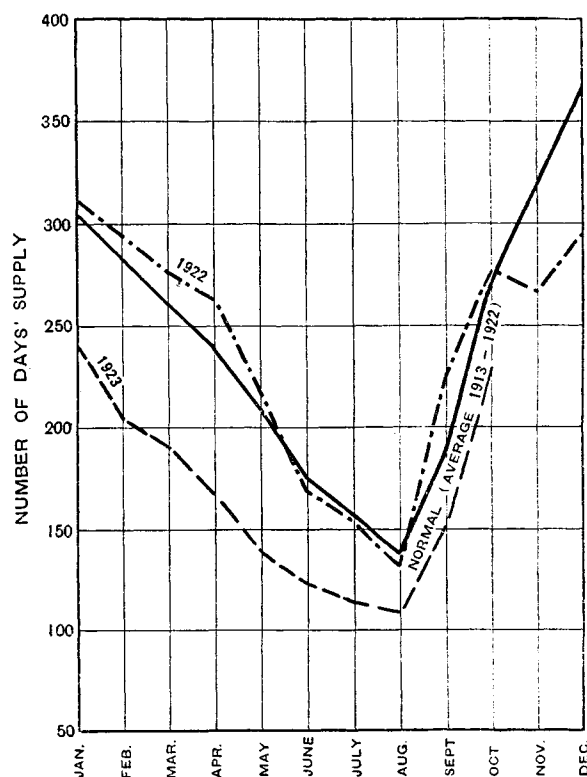
CUMULATIVE COTTON GINNINGS TO SPECIFIED DATES.



COTTON CONSUMPTION IN NORTHERN AND SOUTHERN MILLS.



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



Knit-underwear figures show increases over September in production and cancellations, and declines in new orders, shipments, and unfilled orders. Unfilled orders and production were both about the same as a year ago.

Imports of silk increased in October but apparent consumption was less than in September. Stocks of silk increased over September 30, while the average price of raw silk declined. Burlap and unmanufactured fiber imports were larger than in September.

The monthly hosiery report of the Department of Commerce shows the following comparative summary for 294 identical establishments representing 379 mills for September and October:

## HOSIERY (IN DOZEN PAIRS).

	SEPTEMBER.			OCTOBER.		
	Total.	Men's.	Wo-men's.	Total.	Men's.	Wo-men's.
Production:						
All cotton.....	2,179,302	970,061	461,940	2,425,541	1,080,464	522,758
All natural silk.....	835,762	217,781	608,111	965,994	273,633	682,822
All others.....	899,660	418,274	359,766	1,084,435	468,766	459,540
Total.....	3,914,724	1,606,116	1,429,817	4,475,970	1,822,863	1,665,120
Shipments.....	4,192,384	1,771,114	1,630,227	4,307,829	1,789,989	1,683,570
Stocks end of month.....	6,600,204	2,057,232	2,763,780	6,799,274	2,073,838	2,801,695
Orders.....	5,212,179	2,032,100	1,976,262	4,533,583	1,813,349	1,681,616
Cancellations.....	171,412	58,769	79,799	191,211	74,379	76,165
Unfilled orders, end of month.....	8,702,840	3,539,811	2,866,638	8,726,681	3,397,588	2,847,092

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 3,174,333 yards, in March (capacity varies slightly each month in accordance with the varying number of working days):

## PYROXYLIN-COATED TEXTILES.

	July.	August.	September.	October.
Pyroxylin spread.....pounds..	1,916,826	2,219,846	2,038,903	2,988,201
Shipments billed:				
Light goods.....linear yards..	514,061	484,308	547,836	691,867
Heavy goods.....linear yards..	1,245,256	1,218,334	1,312,027	1,395,135
Unfilled orders, 1st of month:				
Light goods.....linear yards..	408,054	626,940	839,463	389,423
Heavy goods.....linear yards..	1,511,890	1,514,074	1,316,391	1,504,082

## HATS.

Trade statistics received by the Department of Commerce show the following comparisons as reported by 11 manufacturers of fur-felt hats with about 30 per cent of the hat forming capacity of the United States:

## FUR-FELT HATS.

	July.	August.	September.	October.
Consumption of fur.....pounds..	174,897	175,269	144,470	105,407
Stock of fur, end of month.....pounds..	710,773	574,573	516,437	515,961
Forming capacity.....dozen..	88,611	88,809	90,234	91,146
Hats formed.....dozen..	79,483	85,155	66,014	46,225
Orders booked.....dozen..	46,396	57,052	55,305	58,391
Surplus bodies on hand.....dozen..	25,887	36,918	42,992	30,107

## IRON AND STEEL.

The movement of iron ore through the Sault Ste. Marie canals made a seasonal decline from September but was larger than in October, 1922. Consumption of Lake Superior iron ore was greater than a year ago, while stocks at the end of October were less.

Production of both pig iron and steel ingots increased over September and over October, 1922. Production, shipments, and stocks of merchant pig iron increased over September, while sales and unfilled orders declined. Ohio foundry iron production was 68 per cent of normal in October, as against 71.5 per cent

in September. Unfilled orders of the United States Steel Corporation declined, as did bookings for steel castings. Both exports and imports of iron and steel declined slightly from September. Prices of iron and steel were generally less than in September.

Production of steel sheets in independent mills rose from 71.5 per cent of capacity in September to 76.6 per cent in October, comparing with 91.8 per cent a year ago. Shipments of sheets also increased, but sales and unfilled orders declined. Total stocks declined, but a larger amount was unsold. Production of steel barrels rose from 30 per cent of capacity in September to 33.7 in October, comparing with 35.9 a year ago. Shipments and unfilled orders also increased. Steel-furniture shipments, measured by value, exceeded those of the previous month and a year ago.

Tonnage of fabricated steel booked in October amounted to 48 per cent of capacity, as against 53 per cent in September. Shipments in October were 80 per cent of capacity. The following table shows bookings each month reported 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. Revised percentage figures, based on 1923 capacity reports, will be given in the next issue.

## BOOKINGS OF FABRICATED STRUCTURAL STEEL.

YEAR AND MONTH.	Actual tonnage booked.	Per cent of capacity.	Computed total bookings.
<b>1922.</b>			
October.....	133,037	58	145,000
November.....	112,367	49	122,500
December.....	138,737	60	150,000
<b>1923.</b>			
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.....	134,431	59	147,500
September.....	121,045	53	132,500
October.....	107,797	48	120,000

<sup>1</sup> Reported by 176 firms with a capacity of 229,475 tons.

<sup>2</sup> Reported by 173 firms with a capacity of 228,425 tons.

<sup>3</sup> Reported by 156 firms with a capacity of 224,060 tons.

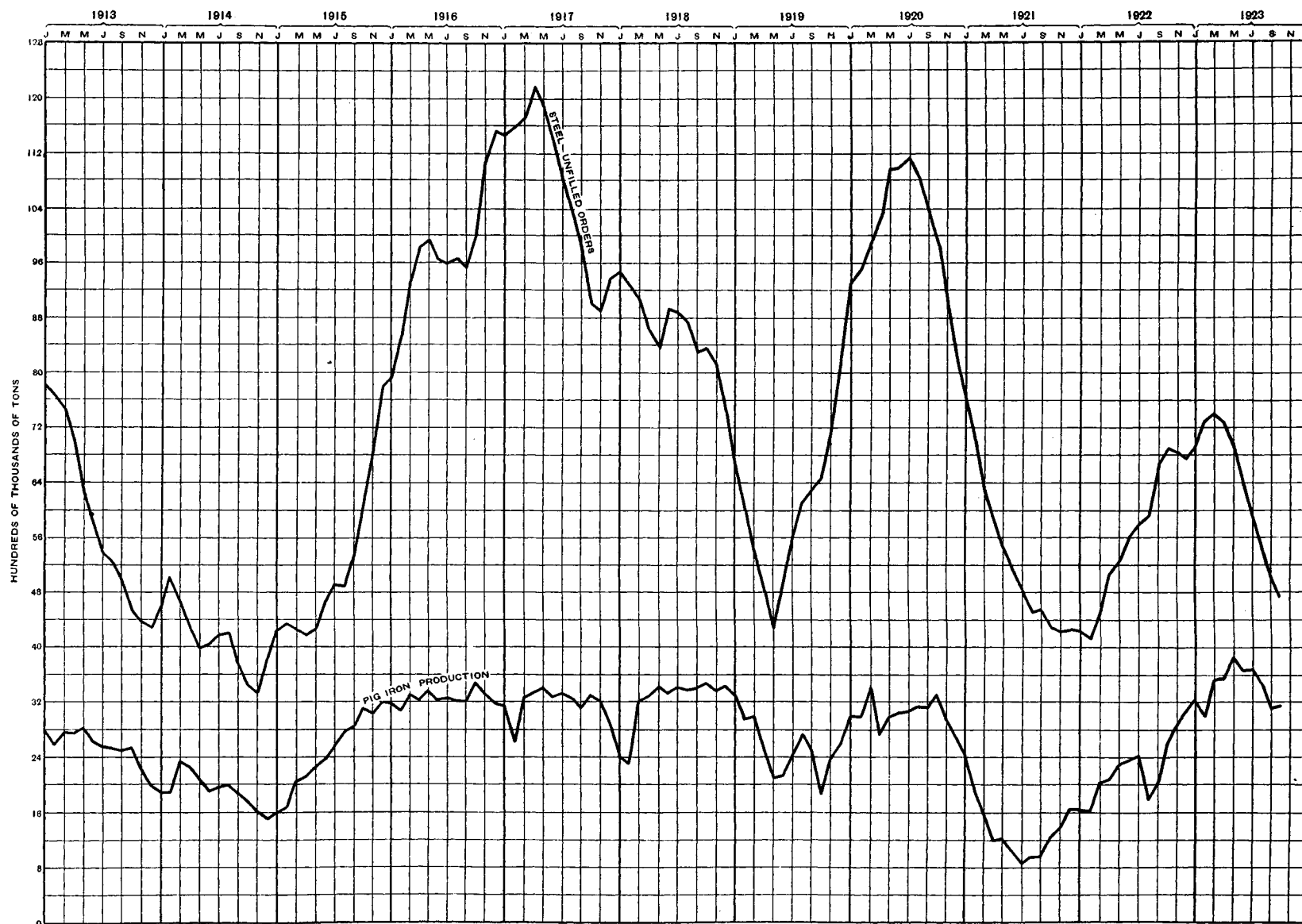
The following table shows statistics of malleable castings manufactured for sale (excluding castings used in the plant or finished and sold as other products) as reported by 107 identical plants with a capacity for June of 94,840 tons (capacity varies slightly each month due to the varying number of working days):

## MALLEABLE CASTINGS.

	June.	July.	August.	September.	October.
Production.....tons..	63,298	54,433	63,038	56,024	56,798
Shipments.....tons..	62,888	55,922	60,207	54,378	54,221
Orders booked.....tons..	39,814	39,131	36,733	35,452	43,978
Production relative to capacity.....per cent..	66.7	57.4	66.5	59.9	59.4

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

(UNFILLED ORDERS FROM UNITED STATES STEEL CORPORATION,)



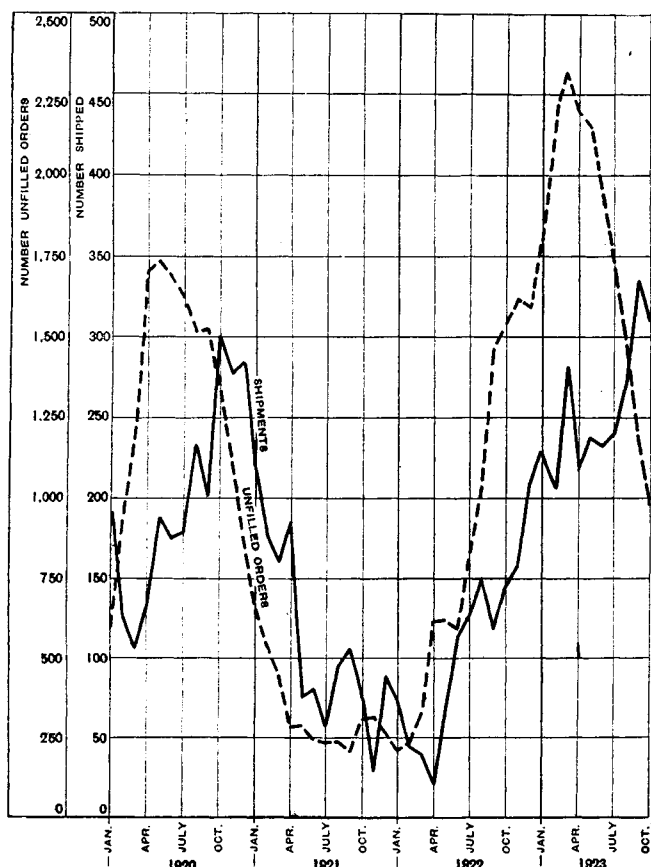
Statistics of cast-iron pipe (bell and spigot exclusively) are given below for 12 identical establishments:

CAST-IRON PIPE (IN TONS).

	June.	July.	August.	September.	October.
Production .....	81,208	79,528	84,588	76,528	88,696
Shipments .....	88,318	77,828	84,843	77,226	88,000
Orders:					
To be shipped from stock...	17,905	16,839	14,727	14,401	17,431
To be made on order.....	199,271	183,130	165,518	155,586	119,947
Not specified as to size.....	4,366	4,215	6,860	1,802	443

Shipments of railroad locomotives from principal manufacturers declined in October and unfilled orders were also less than in September. Freight-car orders, however, exceeded those received during September. More steel ships were built in October than in September but less than in October, 1922.

LOCOMOTIVE SHIPMENTS AND UNFILLED ORDERS.



Sales of mechanical stokers were less in October than in September, in both number and horsepower. Orders and shipments of steam, power, and centrifugal pumps increased slightly, while unfilled orders declined.

## NONFERROUS METALS.

Production of copper at 132,935,000 pounds increased over September, while exports also increased. The price of electrolytic copper declined. New orders and shipments of brass faucets were larger than in September, and sales of tubular plumbing also increased.

Zinc production increased in October to 84,196,000 pounds. Stocks, receipts, and shipments also increased, while the price of zinc declined.

Tin stocks increased over the end of September, and imports and apparent consumption also were larger than in the previous month. The wholesale price of tin declined.

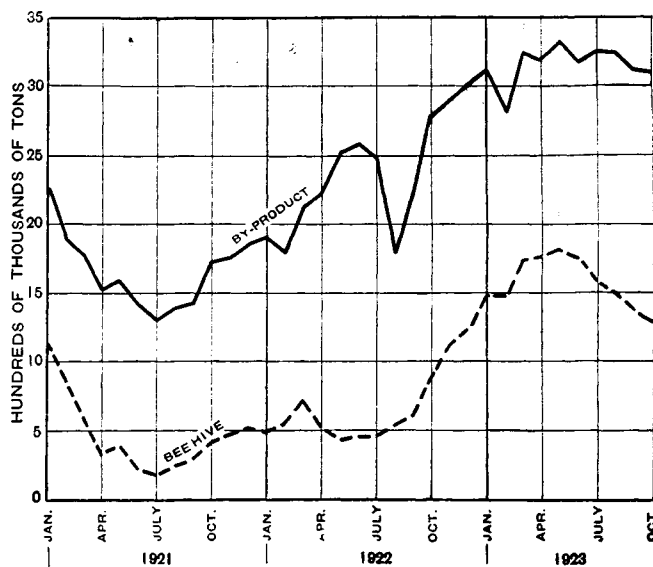
Receipts of lead at St. Louis declined while shipments increased. The wholesale price of pig lead declined.

## FUELS.

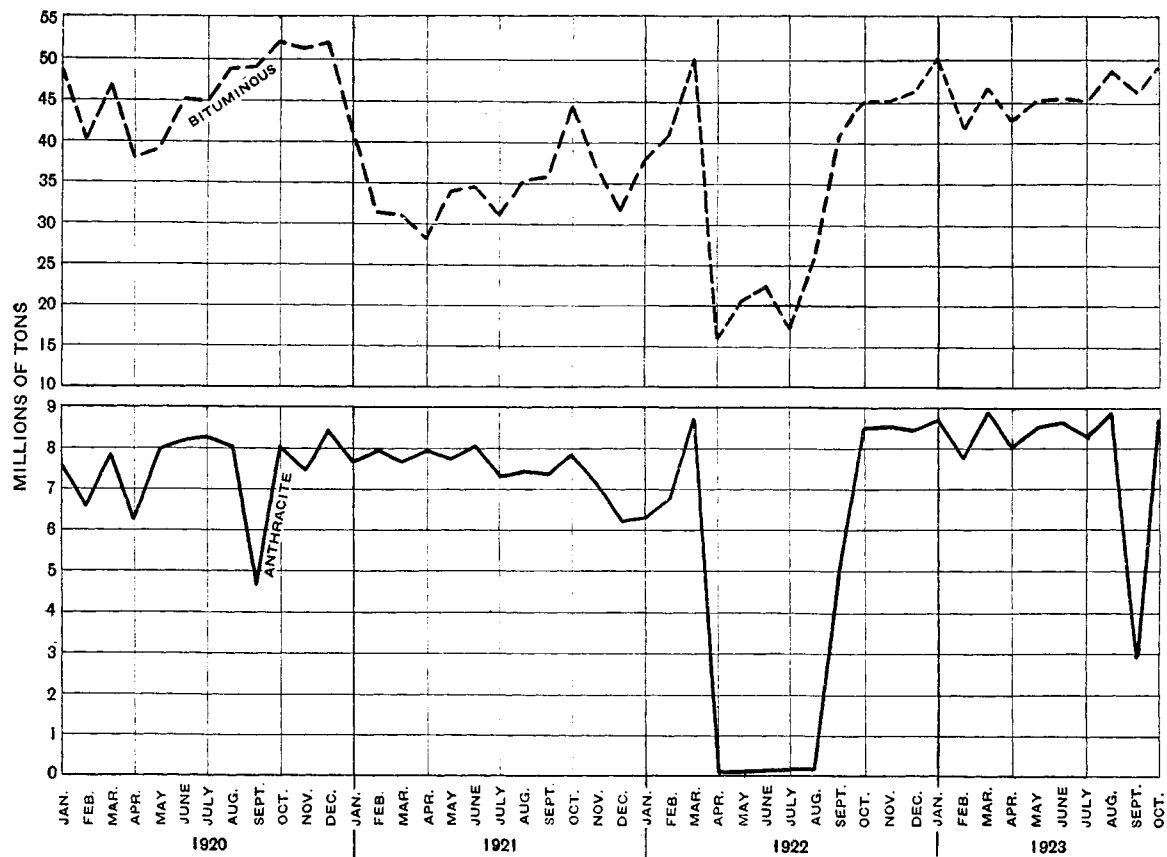
The output of bituminous and anthracite coal exceeded production figures for both September, 1923, and October, 1922. The output of beehive and by-product coke declined slightly from September, but exceeded last year's production. Exports of bituminous coal and coke declined, while anthracite exports increased. Wholesale prices of coal and coke generally declined, except for anthracite, while retail prices of bituminous and anthracite rose.

Production of crude petroleum increased and stocks also were higher than at the end of September. Imports and consumption also increased, but fewer oil wells were completed and the price declined.

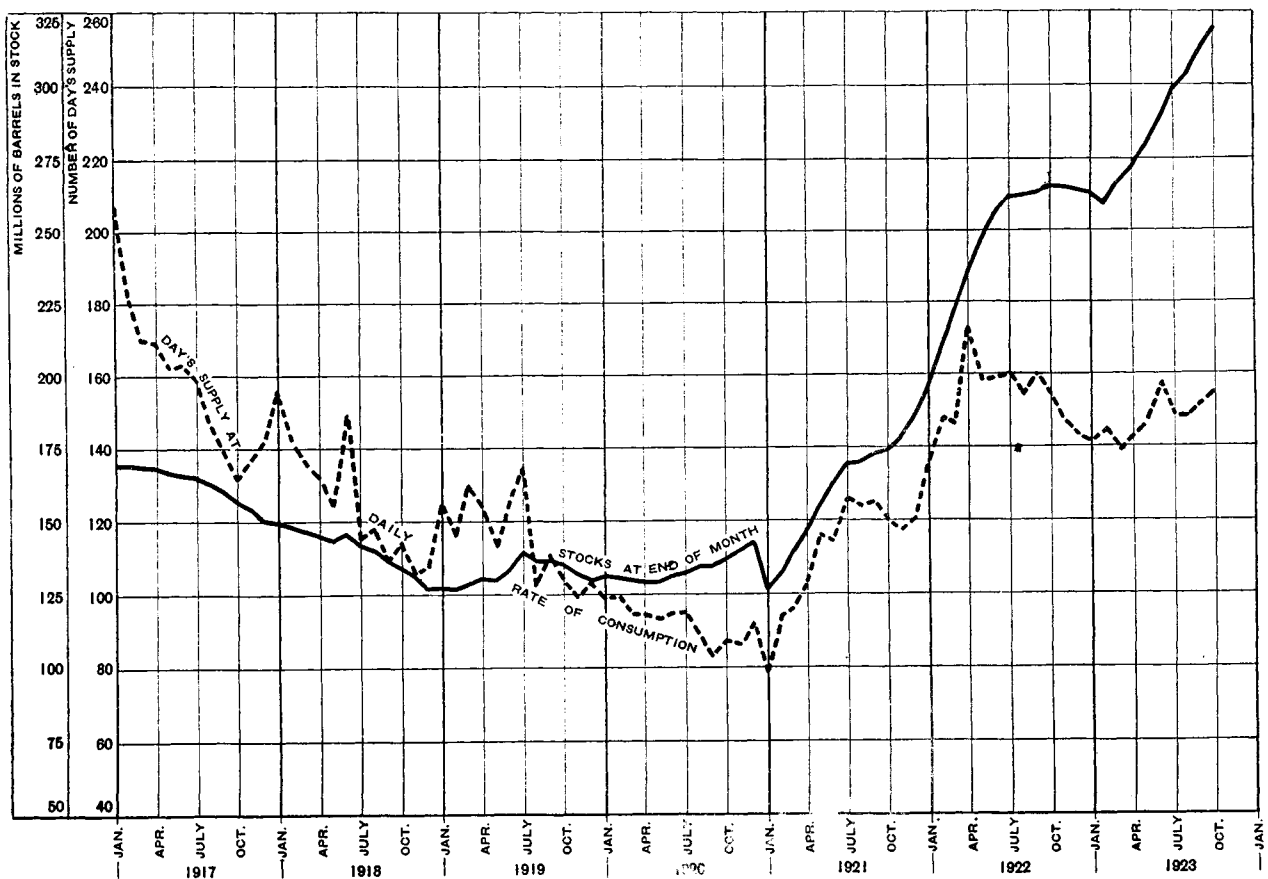
PRODUCTION OF BEEHIVE AND BY-PRODUCT COKE.



## PRODUCTION OF BITUMINOUS AND ANTHRACITE COAL.



## STOCKS OF PETROLEUM AS REPORTED AND AS TRANSLATED INTO DAYS' SUPPLY,



## PAPER AND PRINTING.

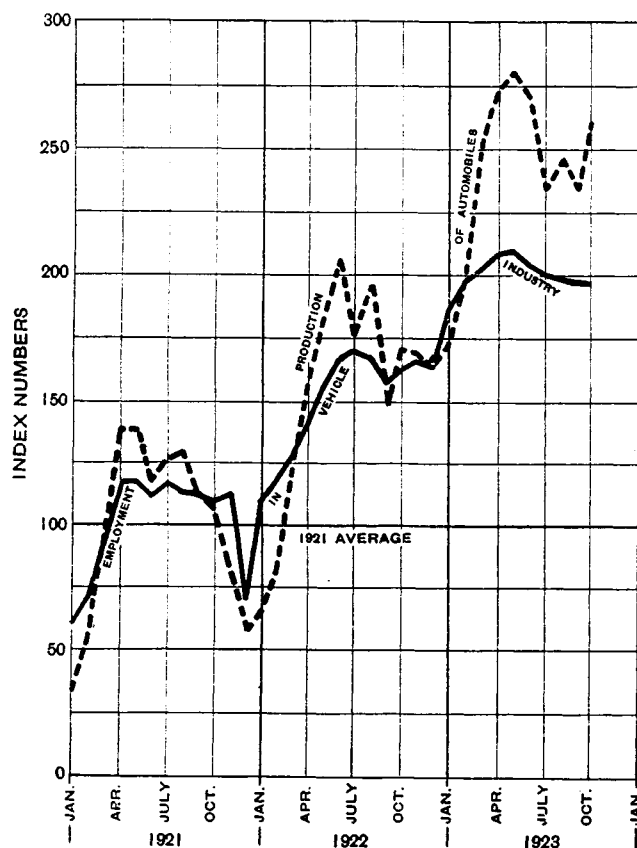
Imports of both mechanical and chemical wood pulp were greater than in September, and chemical pulp imports also exceeded those for October, 1922. Production, shipments, and imports of newsprint paper exceeded the September figures but were less than in October, 1922. Stocks of newsprint at mills were less than in September but larger than a year ago.

Paper-box production was greater than in September but smaller than in October, 1922, in spite of an increase in corrugated-box output.

## AUTOMOBILES.

The output of automobiles increased in October, passenger-car production increasing from 298,911 cars to 334,966 cars, and trucks from 28,632 to 30,141 cars. Shipments of automobiles by railroad show a similar increase for October, but fewer cars were driven away or shipped by boats. The accompanying drawing based on statistics from Government sources gives a comparison of the relative automobile production, including both passenger cars and trucks, and the relative employment in factories manufacturing vehicles for land transportation.

RELATIVE AUTOMOBILE PRODUCTION AND EMPLOYMENT IN THE VEHICLE INDUSTRY.



## RUBBER.

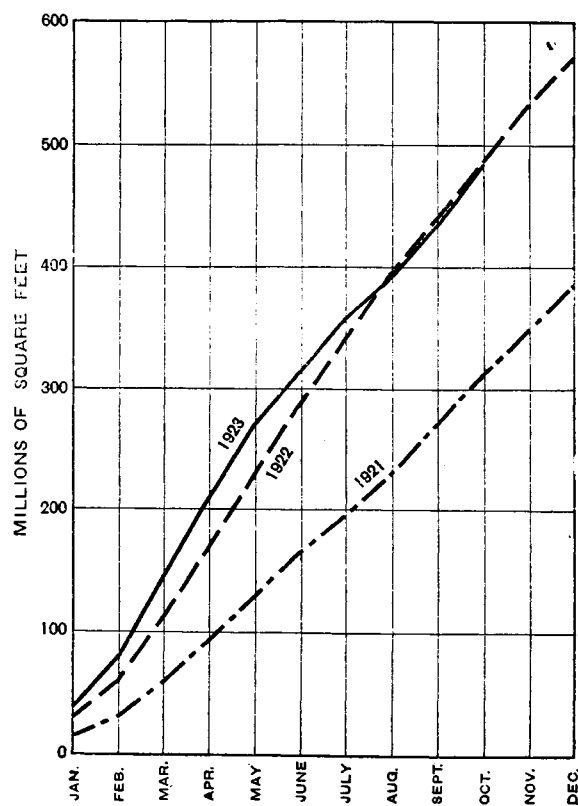
Imports and consumption by tire manufactures increased over September but were less than a year ago. The price of crude rubber declined from September. Production of tires increased over September but declined from October, 1922, except for inner tubes. Shipments exceeded those for a year ago, except for solid tires, and stocks were larger than at the end of October, 1922.

## BUILDING AND CONSTRUCTION.

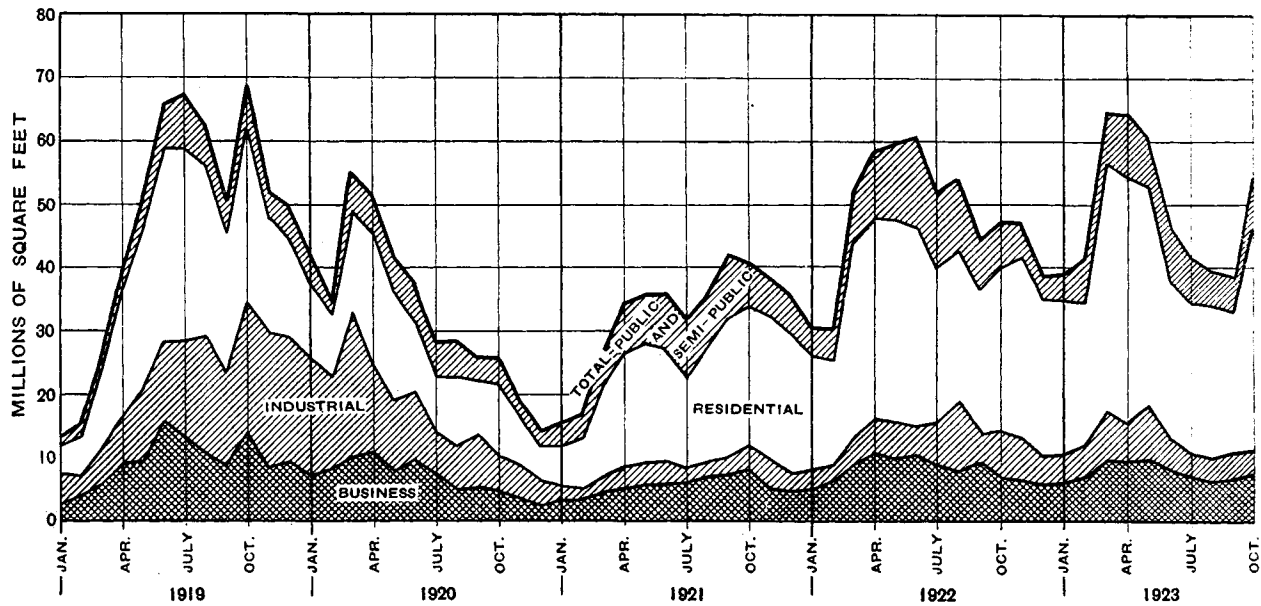
The cost of building construction declined slightly in October, according to most of the indicators, with material costs showing the principal declines. Contracts awarded for building construction in 27 North-eastern States increased over September in both value and floor space, contrary to the seasonal trend, and were larger than in October, 1922. All classes of buildings, except industrial, increased in awards over September in point of floor space, but the increase in residential contracts accounted for most of the gain.

Fire losses increased over September in both the United States and Great Britain. A comparison in chart form of fire losses with business failures is shown on page 21.

CUMULATIVE VOLUME OF BUILDING CONSTRUCTION.



## VOLUME OF BUILDING CONTRACTS AWARDED, BY CLASSES.



## BUILDING MATERIALS.

Lumber production was greater in October than in September and also exceeded October, 1922, almost all species increasing over both periods. Shipments also increased over the previous month and the corresponding month last year. Stocks in general were larger than at the end of September but smaller than a year ago. Exports of lumber declined slightly. Prices of southern pine and Douglas fir increased, but composite prices for hardwoods and softwoods, taken as of the first week of the month, made slight declines from September.

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

## HARDWOOD LUMBER.

	July 1.	Aug. 1.	Sept. 1.	Oct. 1.	Nov. 1.
Units reporting <sup>1</sup> .....number..	195½	207	204½	191½	196
Unsold stocks:					
Gum.....M feet b. m..	109,619	113,458	118,351	115,661	108,117
Oak.....M feet b. m..	136,414	143,391	144,667	139,326	140,534
Other species.....M feet b. m..	143,319	149,711	145,074	142,010	141,307
Total.....M feet b. m..	389,352	406,550	408,092	396,997	389,958
Total stocks:					
Gum.....M feet b. m..	139,601	143,922	150,854	153,490	143,714
Oak.....M feet b. m..	164,430	173,410	177,805	175,383	176,960
Other species.....M feet b. m..	176,048	186,537	183,944	178,921	182,425
Total.....M feet b. m..	479,079	503,889	512,603	507,794	502,099
Unfilled orders:					
Gum.....M feet b. m..	42,144	41,320	42,149	52,393	50,799
Oak.....M feet b. m..	34,699	35,853	38,340	41,127	41,819
Other species.....M feet b. m..	50,482	46,713	49,342	44,200	49,461
Total.....M feet b. m..	127,325	123,886	129,831	137,720	142,079

<sup>1</sup> A single band mill is considered one unit of production.

Shipments of wooden furniture were larger than in September or in October, 1922, but unfilled orders on hand decreased from both periods.

Production and shipments of oak flooring were greater than in September, and unfilled orders were also higher, but new orders and stocks declined. All these items were greater than in October, 1922.

Production, shipments, and stocks of clay fire, silica, and face brick all increased over September, but unfilled orders declined and were also less than a year ago.

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

## PAVING BRICK (No. 1 QUALITY).

	June.	July.	August.	September.	October.
Companies.....number..	25	25	25	29	26
Proportion of industry.....per cent..	67	68	69	71	66
Production.....thous. of brick..	31,105	30,529	33,547	34,457	34,317
Shipments.....thous. of brick..	27,251	27,092	36,446	34,761	34,287
Stocks, end of month.....thous. of brick..	80,324	78,835	74,399	86,530	76,613
Orders received.....thous. of brick..	36,078	23,688	25,586	28,501	23,173
Cancellations.....thous. of brick..	574	5,340	3,076	3,787	807
Unfilled orders end of month.....thous. of brick..	110,120	100,444	102,183	91,048	64,531
Relative production No. 1 and No. 2 brick to capacity.....per cent..	66	83	84	75	80

Cement production and shipments exceeded September, 1923, and October, 1922, while stocks made a seasonal decline and also exceeded those held a year ago.

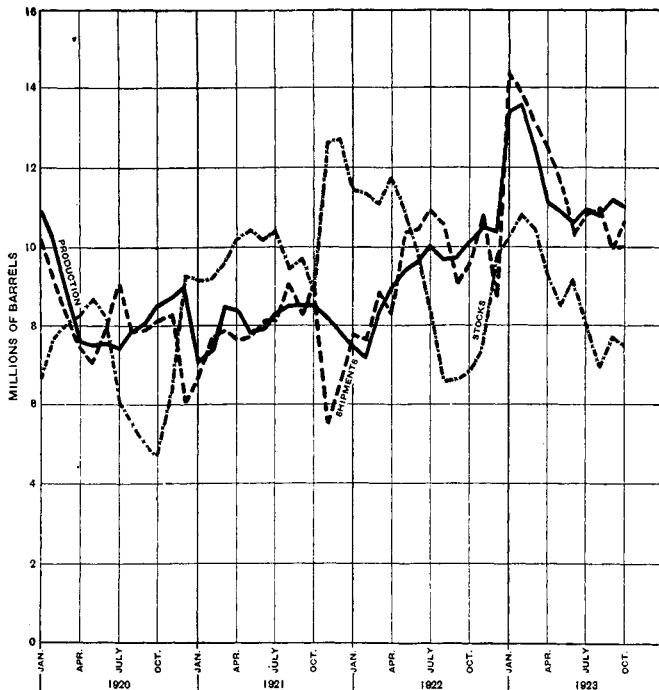
The following diagram is designed to show the trend of production, shipments, and stocks of Portland cement after due allowance for the seasonal character of the industry has been made. The elimination of the seasonal variation as respects each movement was based upon monthly observations covering the eight-year period 1915 to 1922, inclusive.

More concrete-paving contracts were let in October, although road contracts showed a decline, but increases were made over a year ago.



## CEMENT PRODUCTION, STOCKS, AND SHIPMENTS.

[Seasonal variations eliminated.]



Shipments, orders, and stocks increased over September for all classes of enameled sanitary ware, but unfilled orders declined. Compared with a year ago, all items increased except stocks, which also increased in the case of baths.

## HIDES AND LEATHER.

Imports of hides were greater than in September but less than in October, 1922. All classes except sheepskins increased over September. Prices of hides rose.

Production of sole leather, skivers, and harness increased over September, but, except for harness, was less than a year ago. Exports of both sole and upper leather declined from September. The price of sole leather declined, while chrome calf remained unchanged.

Sales of leather belting increased over September but declined from a year ago. The output of boots and shoes increased while exports declined. Prices of boots and shoes tended to decline.

Leather gloves and mittens cut by 229 identical factories for September and October are shown below:

## LEATHER GLOVES AND MITTENS CUT (IN DOZEN PAIRS).

	SEPTEMBER.		OCTOBER.	
	Men's and boys'.	Women's and children's.	Men's and boys'.	Women's and children's.
Dress and street gloves, etc.:				
Imported.....	32,168	14,608	34,583	12,285
Domestic.....	31,278	2,166	28,253	4,251
Work gloves, mittens, etc.....	128,663	336	142,931	366

## CHEMICALS AND OILS.

Imports of potash and nitrate of soda increased over September. Exports of dyes and dyestuffs, measured by value, increased, but the quantity of sulphuric acid and fertilizer exported diminished. The price index of essential oils advanced while chemical prices declined and drugs remained unchanged.

Slight increases took place in receipts of rosin at southern ports and in stocks of both rosin and turpentine, while turpentine receipts were lower than in September. Compared with a year ago, receipts of both turpentine and rosin increased, as did stocks of turpentine, while stocks of rosin declined.

Exports and imports of vegetable oils increased over September but were smaller than a year ago. Stocks of both cottonseed and cottonseed oil at the end of October were less than a year ago, while production of cottonseed oil was larger than in October, 1922. The price of cottonseed oil averaged higher than in September. Receipts, shipments, and stocks of flaxseed at Minneapolis and Duluth and shipments of linseed oil and oil cake from Minneapolis were considerably larger than a year ago.

## CEREALS.

Receipts and shipments of wheat during October were less than a year ago, while the visible supply was greater. Exports were less than in September and also less than a year ago. Wheat and flour prices generally increased over September.

The following table shows the output of wheat flour reported by over 1,000 mills each month, which made about 84 per cent of the flour produced in 1921, according to the census of manufactures:

	June.	July.	August.	September.	October.
Wheat ground.....thous. bushels...	30,943	35,871	44,179	44,969	50,716
Flour produced.....thous. barrels...	6,735	7,805	9,642	9,760	10,964
Grain offal produced.....thous. pounds...	549,484	633,324	772,774	796,325	906,325
Per cent of capacity operated...per cent..	39.2	48.0	54.7	62.1	62.1

Receipts, shipments, exports and visible supply of corn were all considerably less than in October, 1922. Grindings of corn into glucose and starch were also smaller than a year ago. The price of corn of contract grades increased during October.

Receipts of oats were larger than a year ago, but exports and visible supply were smaller. Exports of barley and rye were less than in September; rye exports exceeded those a year ago, but barley exports were smaller. Prices of oats, rye, and barley at Chicago were higher than in September.

Total grain exports were less than in September and also less than a year ago. Car loadings of grain and grain products show similar comparisons.

Receipts and shipments of rice were less than a year ago and stocks were also smaller. Imports of rice declined from October, 1922, but exports increased.

Car-lot shipments of apples, onions and citrus fruits increased over October, 1922, while shipments of potatoes declined. Cold-storage holdings of apples increased over a year ago.

#### MEATS AND DAIRY PRODUCTS.

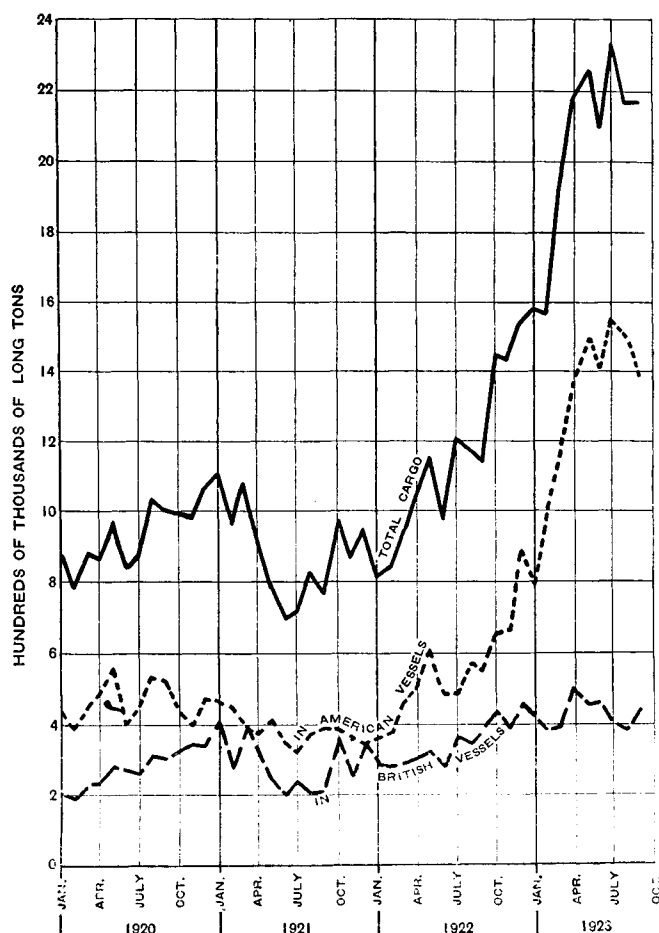
Movement of livestock was smaller than a year ago in the case of cattle and larger for sheep and hogs. The slaughter of cattle increased over a year ago, while for hogs and sheep it was smaller. Exports of pork and beef products increased over last year, while storage holdings of all meats declined. Prices of livestock and meat in general averaged less in October than in September.

The catch of fish at principal fishing ports declined but exceeded the October, 1922, catch. Storage holdings were larger than in September or a year ago.

Poultry receipts and storage holdings were larger than in September and also exceeded the figures for a year ago.

Exports of condensed milk were greater than in September and in October, 1922. Receipts and storage holdings of butter, cheese, and eggs all exceeded last year, except for a slight decline in storage holdings of butter. Cheese prices were unchanged from September, while butter showed a slight increase.

#### PANAMA CANAL TRAFFIC.



#### WATER TRANSPORTATION.

Traffic through the Sault Ste. Marie canals and through the canals of New York State increased over both September, 1923, and October, 1922. Receipts by river at St. Louis also increased over both these periods. Ocean freight rates to Europe averaged higher than in September.

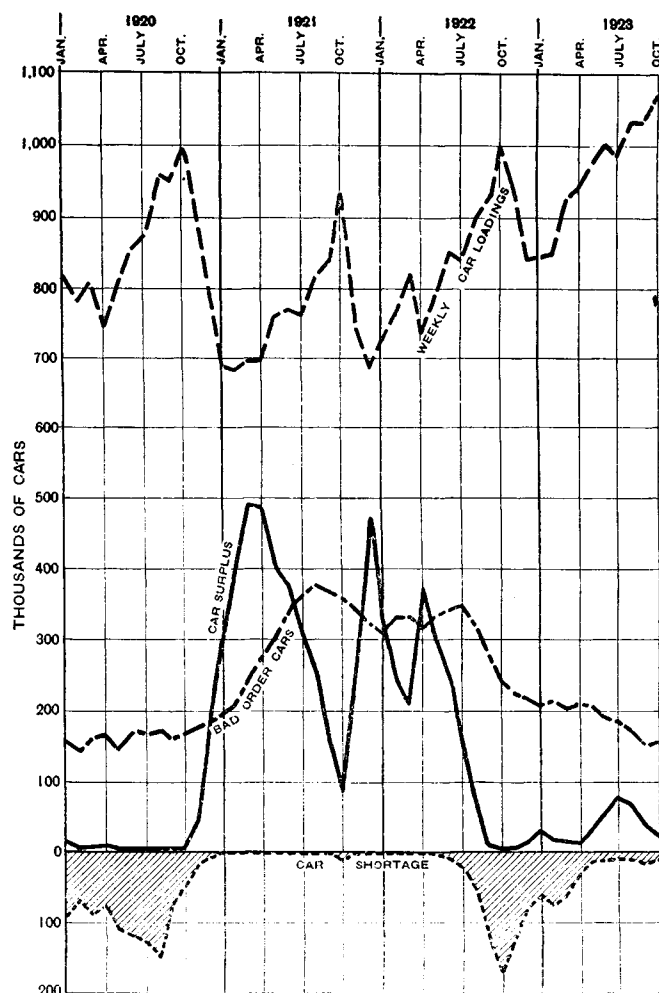
#### TOBACCO.

Consumption of all manufactured tobacco products, as indicated by tax-paid withdrawals, increased over both September, 1923, and October, 1922. Exports of unmanufactured tobacco and cigarettes were both smaller than in September, but larger than a year ago.

#### RAILROAD TRANSPORTATION.

Surplus of idle freight cars was reduced during October from 41,745 to 24,477 cars, while shortage of freight cars declined from 15,331 to 12,336 cars. Bad-order cars also declined. Average weekly car loadings were larger than in September and also larger than in October, 1922.

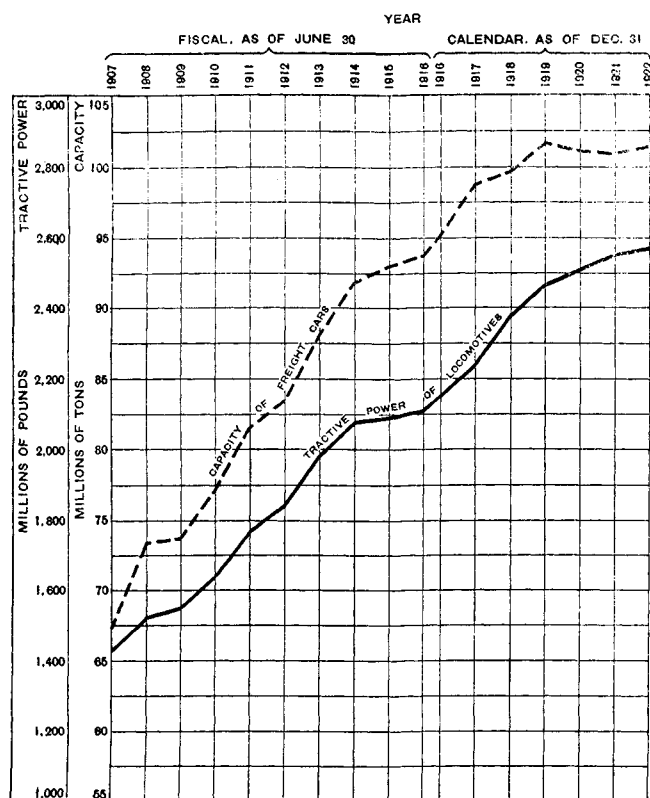
#### SHORTAGE, SURPLUS, BAD-ORDER, AND TOTAL LOADINGS OF FREIGHT CARS.



Compared with a year ago, the principal increases in car loadings were in forest products, ore, and general merchandise.

September revenues of the railroads, both freight and passenger, declined from August but exceeded the figures for September, 1922. Operating expenses and net operating income show similar comparisons, with September income equivalent to 4.46 per cent on the tentative valuation of the railroads.

AGGREGATE STEAM RAILROAD LOCOMOTIVE TRACTIVE POWER  
AND FREIGHT-CAR CAPACITY AT THE END OF EACH YEAR.



In the October SURVEY were published two diagrams drawn from statistics furnished by the Interstate Commerce Commission designed to show the trend of the railroad-equipment situation over the period 1907 to 1922 as respects the unit number of locomotives and freight cars installed and retired. During this period there has been a marked decline in the number of engines and freight cars installed on class I railroads, representing in 1922 about 95 per cent of all steam railroads, while the number of engines and cars retired has tended to increase, leaving the net supply in unit locomotives and cars smaller than in the pre-war period. The accompanying diagram based upon statistics from the Interstate Commerce Commission (figures for years 1907-1922 are given in the table below) shows the locomotive and freight-car situation over the last 16 years for all steam railroads from still another angle, i. e., from the point of aggregate locomotive tractive

power and aggregate freight-car capacity at the end of each year since 1907. On page 13 is given the usual diagram showing the trend of locomotive shipments and unfilled orders.

TRACTIVE POWER OF LOCOMOTIVES AND CAPACITY OF FREIGHT-CARRYING CARS.

(All steam roads—1907 to 1922.)

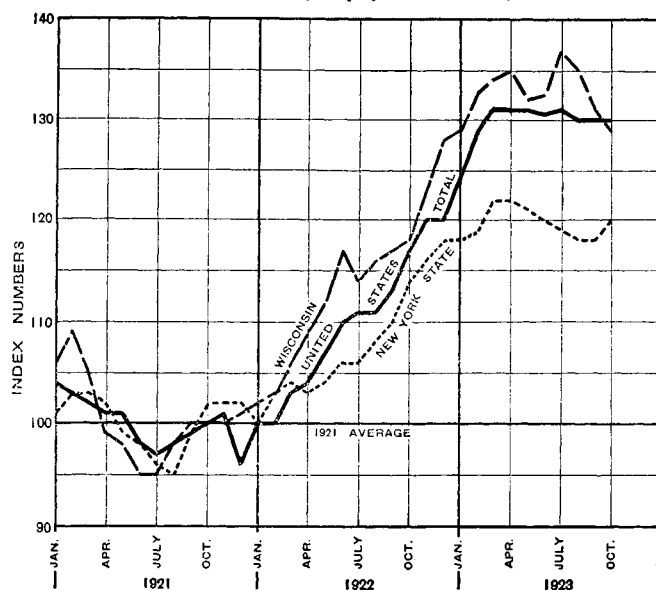
	TRACTIVE POWER OF LOCOMOTIVES (POUNDS).		CAPACITY OF FREIGHT CARS (TONS).	
	Aggregate.	Average per locomotive.	Aggregate.	Average per freight car.
June 30—				
1907.....	1,427,958,028	25,781	67,314,627	33.8
1908.....	1,520,688,488	26,356	73,317,362	34.9
1909.....	1,548,683,619	26,601	73,665,276	35.3
1910.....	1,637,438,358	27,282	77,130,360	35.9
1911.....	1,767,140,733	28,291	81,511,989	36.9
1912.....	1,843,536,687	29,049	83,370,696	37.4
1913.....	1,984,834,026	30,258	88,031,707	38.3
1914.....	2,077,774,072	31,006	91,874,599	39.1
1915.....	2,094,879,502	31,501	92,960,210	39.7
1916.....	2,114,837,320	32,380	93,691,809	40.5
Dec. 31—				
1916.....	2,154,139,800	32,840	95,275,528	40.9
1917.....	2,241,887,240	33,932	98,748,088	41.5
1918.....	2,377,420,320	34,995	99,754,429	41.6
1919.....	2,468,617,853	35,789	101,686,649	41.9
1920.....	2,507,075,830	36,365	101,269,178	42.4
1921.....	2,553,021,070	36,935	101,086,675	42.5
1922*.....	2,570,110,000	37,400	101,439,000	43.1

LABOR.

Employment in 1,428 factories throughout the United States totaled 2,026,000 workers in October, as compared with 2,030,000 in September. Slight increases were shown in reports from New York State and Detroit, while the Wisconsin report notes a decline. By industries, increases were noted in foods, iron and steel, lumber, leather, paper, chemicals, and tobacco, while declines occurred in textiles, beverages, stone, clay, and glass products, metals (except iron and steel), vehicles, and railway repair shops.

RELATIVE FACTORY EMPLOYMENT.

(Relative monthly employment 1921=100.)



The following monthly figures, just made available by the United States Civil Service Commission, give a comparative summary of the operations of the civil-service system:

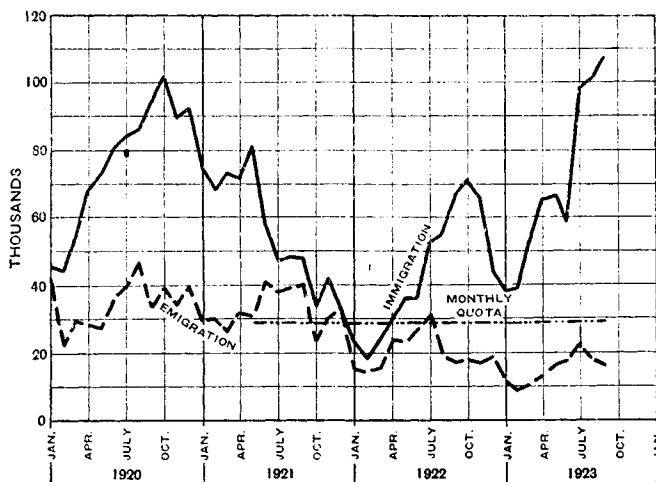
CIVIL-SERVICE APPLICATIONS, EXAMINATIONS, APPOINTMENTS, AND SEPARATIONS.<sup>1</sup>

MONTH.	NUMBER OF APPLICATIONS RECEIVED.		NUMBER OF PERSONS EXAMINED.		NUMBER OF PERSONS APPOINTED.		NUMBER OF PERSONS SEPARATED.	
	Departmental service.	Field service.	Departmental service.	Field service.	Departmental service.	Field service.	Departmental service.	Field service.
June.....	3,930	9,898	3,515	11,051	509	5,629	876	6,990
July.....	10,711	11,982	2,320	12,660	599	6,787	523	8,373
August.....	8,056	13,723	1,817	11,170	618	5,791	545	6,159
September...	6,706	17,017	1,793	16,824	702	7,514	937	7,743

<sup>1</sup> By departmental service is meant service in Washington, D. C., exclusive of the jurisdiction of the fourth civil-service district with offices in Washington. By field service is meant all service outside of the District of Columbia and includes the service in Washington under the jurisdiction of the fourth civil-service district.

<sup>2</sup> Complete report of War Department field service changes not yet received by the commission.

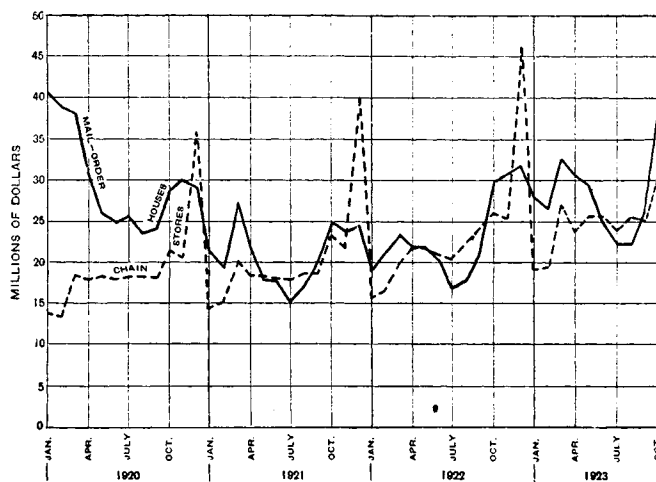
IMMIGRATION, EMIGRATION, AND IMMIGRATION QUOTA.



DISTRIBUTION MOVEMENT.

Sales of both mail-order houses and 10-cent chains exceeded sales for September, 1923, and October, 1922.

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



Restaurant chains also showed larger sales than in both these periods. Sales of department stores were also considerably in excess of the previous month and October, 1922.

Magazine advertising placed in November magazines declined from October but exceeded the corresponding month last year. Newspaper advertising in October increased both over September and over October, 1922. Postal receipts show a similar comparison.

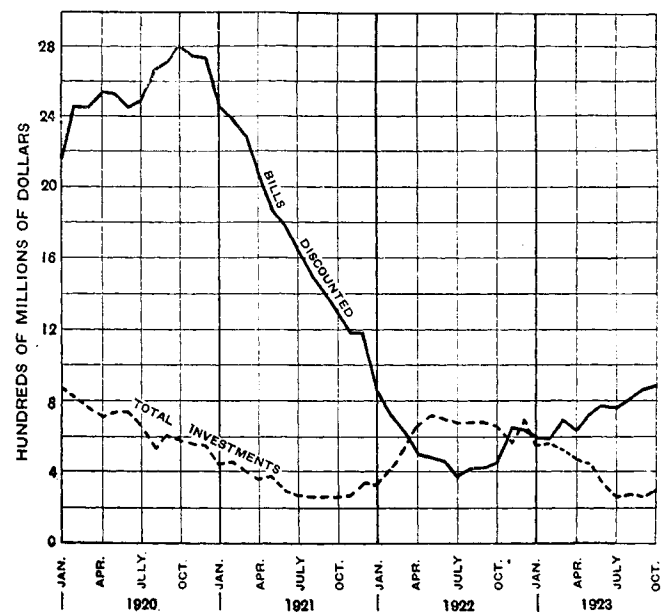
#### PUBLIC FINANCE.

Declines took place during October in both the total gross debt and in the interest-bearing debt of the United States. Customs receipts were larger than in October, 1922, but total ordinary receipts of the Government, as well as expenditures, were less than a year ago. Money in circulation, outside of the Treasury and the Federal reserve system, declined.

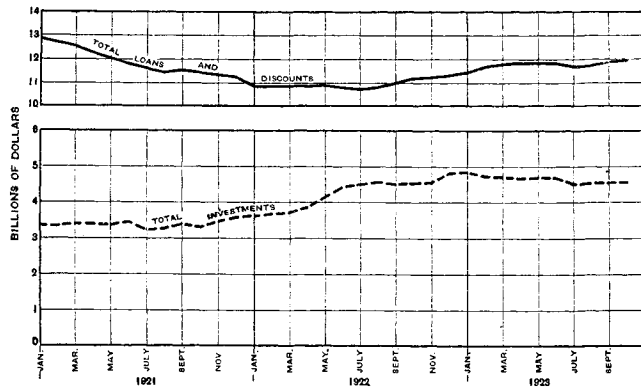
#### BANKING AND FINANCE.

Debits and bank clearings increased over September both for New York City and outside. Compared with a year ago both movements show declines for New York City but increased for outside. Discounts, investments and deposits increased during October in the Federal Reserve Banks, while note circulation, total reserves, and the reserve ratio declined. The report of Federal Reserve member banks shows increases in deposits and in loans and discounts but a decline in total investments. Interest rates declined slightly from September. Savings deposits in banks and in the postal savings system increased over September, only the New York and Minneapolis districts showing a decline.

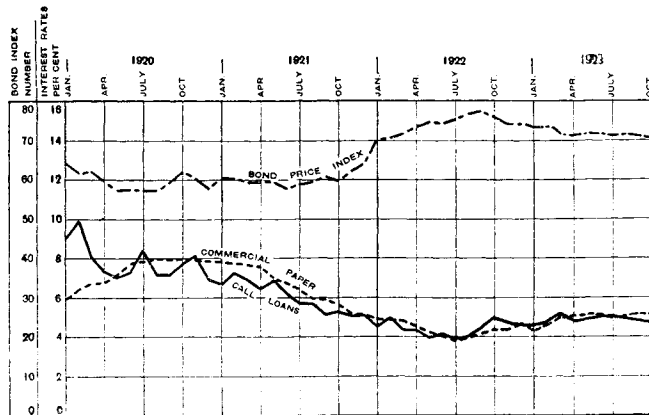
BILLS DISCOUNTED AND TOTAL INVESTMENTS OF FEDERAL RESERVE BANKS.



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



### INTEREST RATES AND BOND PRICES.



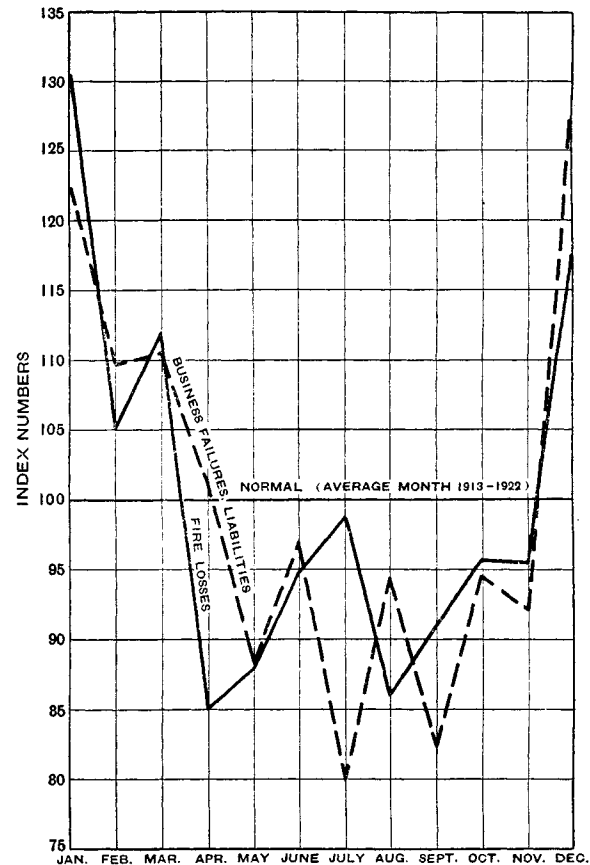
Sales of life insurance in October increased over a year ago in both number of policies and amount of insurance, only group insurance showing a decline. Premium collections were heavier than a year ago for all classes of life insurance.

Business failures increased over September, both in number and in liabilities, while compared with a year ago, the number of failed firms declined with defaulted liabilities increased.

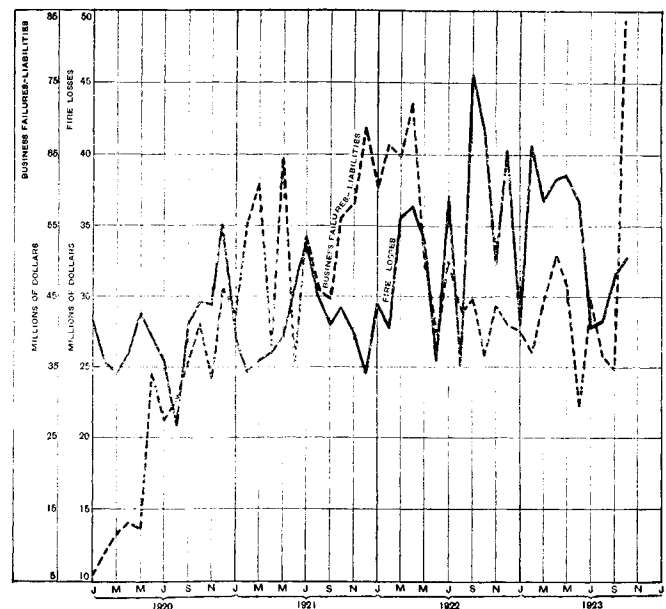
The next diagram, drawn from statistics furnished by trade sources and recomputed to eliminate seasonal variations on the basis of the monthly observations covering the period 1913 to 1922, shows graphically the comparison of fire losses and defaulted liabilities from January, 1920, to date. A diagram showing the comparison of the seasonal tendencies for these two movements based on monthly observations from 1913 to 1922 is also given on this page. The statistics on which these computations were based and the seasonal indexes for fire losses and business failures are given on page 21.

Total dividend and interest payments scheduled for November were slightly smaller than a year ago, but dividends were larger, with increases on all three classes of stocks—railroads, street railways, and industrials. New incorporations and new capital issues of corporations were greater than in September, 1923, or October, 1922.

### FIRE LOSSES AND DEFAULTED LIABILITIES—INDEXES OF SEASONAL VARIATIONS.



### COMPARISON OF FIRE LOSSES AND BUSINESS FAILURES. Seasonal Variations Eliminated.



Agricultural loans by the War Finance Corporation in October show larger advances than in September but smaller than a year ago; repayments exceeded advances in October. Advances to cooperative marketing associations from the War Finance Corporation

exceeded those for September, 1923, and October, 1922, and also exceeded repayments in October.

Sales of both stocks and bonds on the New York Stock Exchange increased in October but were smaller than a year ago. Prices of stocks declined slightly and most classes of bonds also declined in price.

#### GOLD AND SILVER.

Domestic gold receipts at the mint declined both from September, 1923, and October, 1922. The output of gold by the Rand mines increased over both periods. Imports and exports of gold both increased over September. The excess of gold imports over exports was \$28,551,000 in October as against \$26,780,000 in September.

Silver production increased over both September, 1923, and October, 1922. Both imports and exports of silver declined from September, the September excess of silver imports being turned into an excess of exports for October. The price of silver in New York declined slightly.

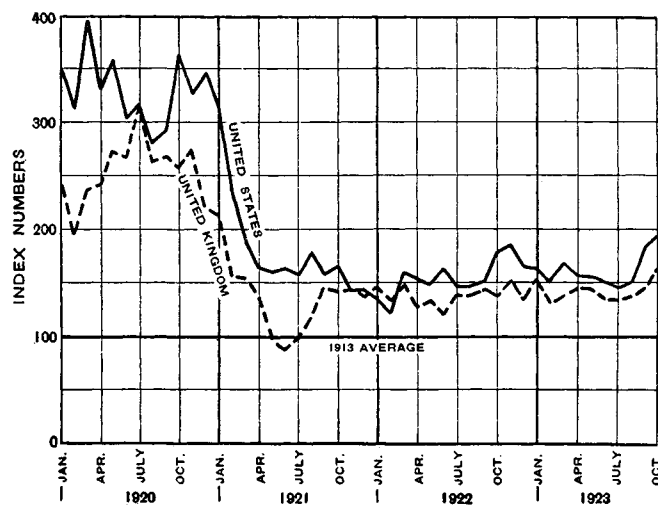
#### FOREIGN EXCHANGE AND TRADE.

The course of the foreign exchanges in October showed increases for Belgium, Canada, France, Italy, India, and Japan, declines for England, Sweden,

Netherlands, and most South American countries, while Switzerland showed no change, and the general index remained at 63 per cent of par.

Total exports from the United States, including re-exports, increased over both the September figures and October, 1922, while imports also increased over both periods. Exports exceeded imports by \$92,000,000 in October.

EXPORTS FROM THE UNITED STATES AND THE UNITED KINGDOM.



## NOVEMBER DATA.

The following table gives such November data as have been received to and including December 15, 1923.

ITEMS.	1923		1922	ITEMS.	1923		1922
	October.	Novem-ber.	Novem-ber.		October.	Novem-ber.	Novem-ber.
<b>TEXTILES.</b>				<b>CHEMICALS AND DRUGS.</b>			
Wool receipts at Boston:				Wholesale prices:			
Total.....thous. of lbs..	7,511	11,676	31,446	Drugs and pharmaceuticals.....index number..	158	155	131
Domestic.....thous. of lbs..	4,335	8,202	9,715	Essential oils.....index number..	135	139	121
Foreign.....thous. of lbs..	3,176	3,474	21,731	Crude drugs.....index number..	206	206	196
Cotton:				<b>FOODSTUFFS.</b>			
Stocks (world visible).....bales	2,784,191	3,226,125	3,876,414	Corn grindings.....thous. of bush..	6,424	5,576	6,403
Ginnings.....bales	9,243,917	9,319,601		Grain movement:			
Imports.....bales	7,615	16,564	49,551	Receipts—			
Exports.....bales	781,722	770,002	858,337	Wheat.....thous. of bush..	40,488	37,192	42,493
Consumption.....bales	541,825	531,631	579,190	Corn.....thous. of bush..	16,450	23,199	23,925
Stocks at mills.....bales	1,102,583	1,438,813	1,724,488	Oats.....thous. of bush..	28,710	18,298	23,375
Stocks at warehouses.....bales	3,485,839	3,770,542	4,197,955	Shipments—			
Active spindles.....thousands	34,379	34,101	34,658	Wheat.....thous. of bush..	18,993	17,612	27,300
Silk:				Corn.....thous. of bush..	8,689	10,269	14,206
Consumption.....bales	25,917	25,225	35,467	Visible supply—			
Stocks.....bales	32,679	35,398	47,159	Wheat.....thous. of bush..	155,517	185,549	127,409
<b>IRON AND STEEL.</b>				Corn.....thous. of bush..	1,105	3,274	12,846
Pig iron, production.....thous. of long tons..	3,149	2,894	2,850	Oats.....thous. of bush..	20,488	18,686	32,940
Steel ingots, production.....thous. of long tons..	3,548	3,114	3,430	Argentine grain:			
Unfilled orders, U. S. Steel Corp., end				Visible supply—			
of month.....thous. of long tons..	4,672	4,369	6,840	Wheat.....thous. of bush..	3,700	3,600	2,590
Wholesale price:				Corn.....thous. of bush..	4,000	3,200	7,200
Composite pig iron.....dolls. per ton..	24.37	22.49	29.46	Flaxseed.....thous. of bush..	1,200	800	1,000
Iron and steel.....dolls. per ton..	43.84	42.81	42.08	Hay, receipts.....tons..	87,786	90,646	85,988
Composite steel.....dolls. per 100 lbs..	3.02	3.02	2.57	Rice:			
Composite finished steel.....dolls. per 100 lbs..	2.78	2.78	2.42	Receipts at mills.....thous. of lbs..	1,512	1,912	1,780
Locomotives:				Shipments from mills.....thous. of lbs..	96,878	123,610	128,721
Shipments—				Stocks, domestic.....thous. of lbs..	95,410	173,453	200,366
Total.....number..	310	299	159	Sugar, raw:			
Domestic.....number..	295	270	144	Meltings.....long tons..	384,200	288,031	309,274
Foreign.....number..	15	29	15	Stocks at refineries.....long tons..	121,656	58,189	69,185
Unfilled orders—				Sugar, Cuban movement:			
Total.....number..	977	691	1,619	Receipts, Cuban ports.....long tons..	68,671	9,920	46,013
Domestic.....number..	915	656	1,501	Exports.....long tons..	244,986	83,151	191,160
Foreign.....number..	62	35	118	Stocks, end of month.....long tons..	86,266	31,246	49,495
Freight cars, orders, domestic.....number..	1,125	5,050	18,500	<b>LABOR.</b>			
<b>FUELS.</b>				Factory employment, U. S. (1,428 firms).....thousands..	2,026	2,016	1,862
Coal production:				<sup>1</sup> Cumulative total for the crop year to December 1.			
Bituminous.....thous. of tons..	49,171	42,946	45,262	<b>TRANSPORTATION.</b>			
Anthracite.....thous. of tons..	8,724	7,746	8,535	Index of ocean freight rates:			
Coke production:				United States Atlantic to United			
Beehive.....thous. of tons..	1,290	1,103	1,138	Kingdom.....weighted index number..	23.4	28.6	28.0
By product.....thous. of tons..	3,099	2,942	2,925	All Europe.....weighted index number..	22.9	25.1	24.0
<b>NONFERROUS METALS.</b>				Freight-car movement:			
Zinc:				Surplus—			
Production.....thous. of lbs..	84,196	88,560	80,400	Box cars.....number..	15,116	53,962	850
Stocks.....thous. of lbs..	51,574	61,808	38,994	Coal cars.....number..	7,205	80,756	2,026
Receipts at St. Louis.....thous. of lbs..	15,711	13,664	18,044	Total.....number..	24,477	153,057	5,595
Shipments from St. Louis.....thous. of lbs..	14,730	12,325	17,331	Shortage:			
Tin:				Box cars.....number..	3,943	319	67,468
Consumption.....long tons..	5,540	6,785	4,812	Coal cars.....number..	3,068	605	42,848
Stocks—				Total.....number..	12,336	1,336	133,786
World visible.....long tons..	20,567	19,520	25,961	Car loadings (weekly average)—			
United States.....long tons..	3,677	1,072	2,699	Total.....cars..	1,073,085	976,615	947,373
Lead:				Grain and grain products.....cars..	49,428	49,890	53,076
Receipts at St. Louis.....thous. of lbs..	5,926	7,745	13,254	Livestock.....cars..	43,755	39,969	38,856
Shipments from St. Louis.....thous. of lbs..	8,815	10,729	9,615	Coal.....cars..	191,677	176,233	195,890
<b>AUTOMOBILES.</b>				Forest products.....cars..	74,023	72,298	61,813
Shipments:				Ore.....cars..	59,340	35,697	28,987
By railroad.....carload..	42,236	39,850	27,232	Merchandise and miscellaneous.....cars..	642,876	592,144	556,176
Driveways.....number of machines..	37,947	29,100	27,376	Locomotives in bad order (1st following mo.):			
By boat.....number of machines..	7,663	7,000	5,070	Freight.....per cent of No. in use..	16.4	17.4	29.4
<b>BUILDING AND CONSTRUCTION.</b>				Passenger.....per cent of No. in use..	17.8	17.6	28.9
Construction:				<b>PRICE INDEX NUMBERS.</b>			
Volume.....index number..	127	125	122	Dun's (1st of following mo.).....price index number..	158	158	153
Cost (1st of following mo.).....index number..	221	217	193	Bradstreet's (1st of following			
Fire losses.....thous. of dolls..	31,398	29,702	30,776	mo.).....price index number..	143	146	150
Oak flooring:				<b>DISTRIBUTION.</b>			
Production.....M ft. b. m..	29,267	30,634	26,828	Mail-order houses, total sales.....thous. of dolls..	37,743	34,528	31,201
Shipments.....M ft. b. m..	31,117	28,651	26,431	Sears, Roebuck & Co.....thous. of dolls..	22,577	20,416	20,197
New orders.....M ft. b. m..	30,551	30,158	29,269	Montgomery Ward & Co.....thous. of dolls..	15,166	14,112	11,004
Stocks.....M ft. b. m..	38,646	41,467	19,132	Ten-cent stores, total sales.....thous. of dolls..	30,193	29,387	25,314
Unfilled orders.....M ft. b. m..	34,868	37,714	35,209	F. W. Woolworth Co.....thous. of dolls..	18,085	17,283	14,834
Northern pine:				S. S. Kresge Co.....thous. of dolls..	7,246	7,508	6,313
Lumber—				S. H. Kress Co.....thous. of dolls..	2,985	2,769	2,582
Production.....M ft. b. m..	48,037	22,350	26,693	McCrary Stores Corp.....thous. of dolls..	1,877	1,827	1,585
Shipments.....M ft. b. m..	52,326	44,251	52,741	Restaurant sales:			
Lath—				Total—two chains.....thous. of dolls..	3,201	3,006	2,859
Production.....M ft. b. m..	12,131	5,163	7,503	Waldorf, Inc.....thous. of dolls..	1,161	1,088	1,028
Shipments.....M ft. b. m..	15,257	7,156	10,089	Childs Co.....thous. of dolls..	2,040	1,918	1,831
Composite lumber prices (1st of following mo.)—				American Whol. Corp., total sales.....thous. of dolls..	3,583	2,879	2,763
Hardwoods.....dolls. per M ft. b. m..	43.83	43.52	45.29	<b>PUBLIC FINANCE.</b>			
Softwoods.....dolls. per M ft. b. m..	31.71	31.38	34.27	United States debt:			
Turpentine—				Gross.....mill. of dolls..	22,082	22,055	22,064
Net receipts.....barrels..	33,253	26,586	26,582	Total interest-bearing.....mill. of dolls..	21,800	21,780	22,709
Stocks.....barrels..	37,141	39,221	40,161	Customs receipts.....thous. of dolls..	51,713	46,565	41,647
Rosin—				Ordinary receipts.....thous. of dolls..	230,261	190,844	226,974
Net receipts.....barrels..	115,428	106,083	105,800	Expenditures chargeable against ordi-			
Stocks.....barrels..	295,389	316,820	352,465	nary receipts.....thous. of dolls..	426,548	256,287	254,253

## NOVEMBER DATA—Continued.

ITEMS.	1923		1922	ITEMS.	1923		1922
	October.	November.	November.		October.	November.	November.
<b>BANKING AND FINANCE.</b>				<b>WHOLESALE PRICES—continued.</b>			
Debits to individual accounts:				<i>Metals.</i>			
In New York City.....mills. of dolls..	19,152	19,983	19,027	Pig iron:			
Outside New York City.....mills. of dolls..	19,747	18,521	17,098	Foundry No. 2, northern.....dolls. per long ton..	25.37	23.65	29.65
Bank clearings:				Basic Valley, furnace.....dolls. per long ton..	23.50	20.88	27.75
New York City.....mills. of dolls..	17,730	18,048	17,332	Steel billets, Bessemer.....dolls. per long ton..	40.00	40.00	37.75
Outside New York City.....mills. of dolls..	16,377	15,304	14,098	Structural steel beams.....dolls. per 100 lbs..	2.50	2.50	2.10
Federal reserve banks:				Copper, electrolytic.....dolls. per lb..	.126	.128	.136
Total investments.....mills. of dolls..	297	373	564	Zinc, slab, prime western.....dolls. per lb..	.067	.067	.075
Bills discounted.....mills. of dolls..	884	794	650	Tin, pig.....dolls. per lb..	.417	.444	.369
Notes in circulation.....mills. of dolls..	2,225	2,246	2,330	Lead, desilverized.....dolls. per lb..	.069	.069	.072
Total reserves.....mills. of dolls..	3,191	3,197	3,203				
Total deposits.....mills. of dolls..	1,959	1,939	1,860	<i>Fuel.</i>			
Reserve ratio.....per cent..	76.3	76.4	76.4	Coal:			
Member banks:				Bituminous, Kanawha, f. o. b.			
Total loans and discounts.....mills. of dolls..	11,943	11,904	11,219	Cincinnati.....dolls. per short ton..	3.89	3.89	4.39
Total investments.....mills. of dolls..	4,530	4,465	4,543	Anthracite, chestnut.....dolls. per long ton..	11.47	11.48	10.52
Net demand deposits.....mills. of dolls..	11,158	11,102	11,095	Coke, Connellsville.....dolls. per short ton..	3.85	3.81	7.19
Interest rates:				Petroleum, Kansas-Oklahoma.....dolls. per bbl..	1.238	1.050	1.250
New York call loans.....per cent..	4.70	4.80	4.90				
Commercial two-name paper.....per cent..	5.13	5.10	4.38	<i>Rubber.</i>			
Life insurance:				Para, N. Y.....dolls. per lb..	2.15	2.04	2.19
Number of new policies—							
Ordinary.....thous. of policies..	176	181	155	<i>Lumber.</i>			
Industrial.....thous. of policies..	668	657	611	Southern pine, "B" and better.....dolls. per M ft. b. m..	44.17	42.27	49.27
Group.....thous. of policies..	55	56	61	Douglas fir, No. 1 common.....dolls. per M ft. b. m..	18.500	18.500	19.500
Total.....thous. of policies..	845	838	766	<i>Brick.</i>			
Amount of new insurance—				Common red, N. Y.....dolls. per thous..	19.00	18.00	14.75
Ordinary.....thous. of dolls..	444,936	472,503	389,367	<i>Portland Cement.</i>			
Industrial.....thous. of dolls..	152,061	146,882	125,960	Cash, Chicago.....dolls. per bbl..	1.75	1.67	1.75
Group.....thous. of dolls..	7,200	13,458	16,524	<i>Leather.</i>			
Total.....thous. of dolls..	604,197	632,843	531,852	Green salted packer's heavy native			
Premium collections—				steers.....dolls. per lb..	.154	.141	.228
Ordinary.....thous. of dolls..	92,128	92,826	82,167	Calfskin, country No. 1.....dolls. per lb..	.156	.148	.189
Industrial.....thous. of dolls..	30,697	29,195	24,813	Sole, oak, scoured backs, Boston.....dolls. per lb..	.465	.455	.525
Group.....thous. of dolls..	1,915	1,932	1,292	Chrome calf, "B" grade, Boston.....dolls. per sq. ft..	.440	.440	.450
Total.....thous. of dolls..	124,740	123,953	108,272	Boots and shoes:			
Bond prices:				Men's black calf blucher.....dolls. per pair..	6.25	6.25	6.35
Highest-grade rails.....p. ct. of par, 4% bond..	82.46	83.25	84.68	Men's dress welt, tan calf, St. Louis.....dolls. per pair..	4.85	4.85	4.85
Second-grade rails.....p. ct. of par, 4% bond..	66.29	66.79	70.52	Women's black kid, Goodyear, St. Louis.....dolls. per pair..	4.25	4.25	4.25
Public utility.....p. ct. of par, 4% bond..	64.75	64.53	69.28	Sulphuric acid, 66°, N. Y.....dolls. per 100 lbs..	.75	.75	.70
Industrial.....p. ct. of par, 4% bond..	71.25	72.02	73.79	<i>Grains, etc.</i>			
Comb. price index.....p. ct. of par, 4% bond..	70.56	70.96	74.10	Cottonseed oil, New York.....dolls. per lb..	.120	.118	.094
War Finance Corporation:				Wheat:			
To banks and livestock associations—				No. 1 northern, Chicago.....dolls. per bu..	1.197	1.092	1.228
Advancements.....thous. of dolls..	617	217	1,867	No. 2 red winter, Chicago.....dolls. per bu..	1.097	1.061	1.273
Repayments.....thous. of dolls..	7,417	6,548	13,261	Flour, standard patents,			
Balance.....thous. of dolls..	79,528	73,197	146,339	Minneapolis.....dolls. per bbl..	6.200	6.038	6.713
To cooperative marketing associations—				Flour, winter straights, Kansas City.....dolls. per bbl..	5.400	5.213	5.706
Advancements.....thous. of dolls..	1,618	345	6,336	Corn, contract grades No. 2, Chicago.....dolls. per bu..	1.011	.842	.722
Repayments.....thous. of dolls..	831	1,202	2,173	Oats, contract grades, Chicago.....dolls. per bu..	.439	.442	.445
Balance.....thous. of dolls..	4,055	3,198	9,321	Barley, fair to good malting, Chicago.....dolls. per bu..	.678	.656	.678
Business failures:				Rye, No. 2, Chicago.....dolls. per bu..	.720	.708	.868
Firms.....number..	1,673	1,704	1,737	<i>Cattle and beef.</i>			
Liabilities.....thous. of dolls..	79,302	50,292	40,265	Cattle, corn fed.....dolls. per 100 lbs..	10.450	9.844	10.500
Bond sales:				Beef, fresh native steers.....dolls. per 100 lbs..	17.50	17.50	15.50
Miscellaneous.....thous. of dolls..	145,585	162,271	181,457	Beef, steer rounds, No. 2.....dolls. per 100 lbs..	15.50	13.60	14.00
Liberty Victory.....thous. of dolls..	77,423	65,869	89,420	<i>Hogs and pork.</i>			
Total.....thous. of dolls..	223,008	228,140	270,877	Hogs, heavy, Chicago.....dolls. per 100 lbs..	7.775	7.131	8.244
Silver:				Hams, smoked, Chicago.....dolls. per 100 lbs..	21.90	20.90	21.30
Price at New York.....dolls. per fine oz..	.636	.641	.652	<i>Sheep and mutton.</i>			
Price at London.....pence per standard oz..	31.718	32.238	32.066	Sheep, ewes, Chicago.....dolls. per 100 lbs..	5.275	5.656	6.438
				Sheep, lambs, Chicago.....dolls. per 100 lbs..	12.775	12.275	14.050
<b>FOREIGN EXCHANGE.</b>				<i>Sugar.</i>			
Europe:				Wholesale, 96° centrifugal, N. Y.....dolls. per lb..	.076	.073	.056
England.....dolls. per £ sterling..	4.52	4.38	4.48	Refined, N. Y.....dolls. per lb..	.090	.087	.068
France.....dolls. per franc..	.060	.055	.069	<i>Tobacco.</i>			
Italy.....dolls. per lira..	.045	.044	.045	Burley, good leaf, dark red,			
Belgium.....dolls. per franc..	.051	.047	.064	Louisville.....dolls. per 100 lbs..	28.00	28.00	27.50
Netherlands.....dolls. per guilder..	.391	.380	.393				
Sweden.....dolls. per krona..	.264	.263	.268	<b>DEPARTMENT OF LABOR PRICE INDEX NUMBERS.</b>			
Switzerland.....dolls. per franc..	.179	.176	.184	<i>Relative to 1913.</i>			
Asia:				Farm products.....	144	146	143
Japan.....dolls. per yen..	.488	.484	.484	Food, etc.....	148	148	143
India.....dolls. per rupee..	.311	.309	.295	Cloths and clothing.....	199	201	192
America:				Fuel and lighting.....	172	167	218
Canada.....dolls. per Can. doll..	.986	.981	1.000	Metals and metal products.....	142	141	133
Argentina.....dolls. per gold peso..	.737	.712	.822	Building material.....	182	181	185
Brazil.....dolls. per milreis..	.095	.088	.119	Chemicals and drugs.....	129	130	127
Chile.....dolls. per paper peso..	.118	.111	.124	House-furnishing goods.....	183	176	179
General index of foreign exchange.....index number..	63	61	67	Miscellaneous.....	120	118	122
<b>CANADIAN INDUSTRY.</b>				All commodities.....	153	152	156
Bank clearings.....mills. of dolls..	2,185	1,851	1,563				
Business failures:							
Firms.....number..	235	182	310				
Liabilities.....thous. of dolls..	3,603	7,332	4,619				
<b>WHOLESALE PRICES.</b>							
<i>Textiles.</i>							
Wool:							
Ohio, 1 and 2 grades.....dolls. per yd..	.946	.946	.945				
Worsted yarn.....dolls. per yd..	1.650	1.650	1.650				
Wool dress goods.....dolls. per yd..	1.035	1.035	.950				
Men's suitings.....dolls. per yd..	3.690	3.690	3.420				
Cotton:							
Raw, N. Y.....dolls. per lb..	.301	.350	.256				
Yarn.....dolls. per lb..	.494	.540	.452				
Print cloth.....dolls. per yd..	.075	.079	.077				
Sheeting.....dolls. per yd..	.125	.128	.117				
Silk:							
Raw, Japanese, N. Y.....dolls. per lb..	7.840	7.840	7.889				



## 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 of 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. <i>All index numbers are relative to 1919 as 100, except prices, which are relative to 1913, and unfilled orders, which are relative to 1920.</i>	Maximum since Jan. 1, 1920.	Minimum since Jan. 1, 1920.	1922		1923				Per cent increase (+) or decrease (-), October from September.
			September.	October.	July.	August.	September.	October.	
PRODUCTION.									
RAW MATERIALS, total.....	156	73	133	153	98	121	131	156	+ 19.1
MINERALS:									
Petroleum.....	208	105	144	152	207	209	204	208	+ 2.0
Bituminous coal.....	137	41	106	116	116	126	119	127	+ 6.7
Anthracite coal.....	121	0	68	117	113	121	40	119	+ 197.5
Iron ore*.....	241	0	153	135	232	241	217	194	- 10.6
Copper.....	124	17	89	96	118	123	116	124	+ 6.9
Lead.....	156	74	116	132	147	142	135	132	- 2.2
Zinc.....	129	38	87	100	114	110	104	111	+ 6.7
Gold.....	131	57	91	121	94	101	108	91	- 15.7
Silver.....	145	80	113	109	115	112	106	115	+ 8.5
Total.....	154	83	113	126	148	155	138	151	+ 9.4
ANIMAL PRODUCTS (marketings):									
Wool.....	227	19	48	49	146	99	59	24	- 59.3
Cattle and calves.....	143	58	116	143	93	108	112	137	+ 22.3
Hogs.....	142	64	82	99	112	99	97	129	+ 33.0
Sheep.....	153	54	99	146	73	80	117	153	+ 30.8
Eggs*.....	245	30	69	59	113	101	83	70	- 15.7
Poultry*.....	371	21	87	109	84	91	95	138	+ 45.3
Fish.....	135	45	102	101	121	120	117	115	- 1.7
Milk (New York).....	190	94	119	122	190	132	129	128	- 0.8
Total.....	128	80	99	112	128	110	108	122	+ 13.0
CROPS (marketings):									
Grains—									
Corn*.....	389	61	235	217	121	146	123	110	- 10.6
Wheat*.....	218	43	183	153	107	207	144	129	- 10.4
Oats*.....	211	49	116	123	84	146	138	149	+ 8.0
Barley*.....	85	22	66	60	26	65	93	78	- 16.1
Rye*.....	353	32	300	197	37	96	134	86	- 35.8
Rice*.....	367	4	149	314	17	72	65	25	- 61.5
Total*.....	206	54	190	171	68	178	134	120	- 10.4
Vegetables—									
Potatoes (white)*.....	349	45	159	225	106	102	153	223	+ 45.8
Sweet potatoes*.....	314	4	314	292	15	140	259	241	- 7.0
Tomatoes*.....	497	2	344	103	122	99	368	179	- 51.4
Onions*.....	282	35	251	269	80	125	213	274	+ 28.6
Cabbage*.....	316	22	166	316	34	72	145	306	+ 111.0
Celery*.....	467	4	154	384	37	67	108	367	+ 239.8
Total*.....	291	58	187	228	96	103	178	229	+ 28.7
Fruits—									
Apples*.....	655	4	205	431	46	55	212	655	+ 209.0
Peaches*.....	532	0	532	48	408	358	366	29	- 92.1
Citrus fruit*.....	208	34	35	84	91	55	61	100	+ 63.9
Grapes*.....	1,049	0	842	976	20	205	859	1,049	+ 22.1
Pears*.....	799	0	786	477	396	603	557	344	- 38.2
Watermelons*.....	785	0	63	3	575	328	78	6	- 92.3
Cantaloupes*.....	566	0	185	42	307	288	141	30	- 78.7
Strawberries*.....	1,925	0	1	44	44				
Total*.....	405	48	282	315	132	140	262	405	+ 54.6
Cotton products—									
Cotton*.....	225	25	133	222	28	51	142	225	+ 58.5
Cottonseed*.....	276	2	193	272	4	45	156	274	+ 75.6
Total*.....	232	23	142	229	24	50	144	232	+ 61.1
Miscellaneous crops—									
Hay*.....	148	46	77	62	56	60	71	73	+ 2.8
Tobacco*.....	258	0	64	102	0	46	86	100	+ 16.3
Flaxseed*.....	566	28	186	262	62	176	508	566	+ 11.4
Cane sugar*.....	562	0	23	29	13	17	25	278	+ 1,012
Total*.....	170	22	70	88	23	53	92	121	+ 31.5
Grand total, crops.....	195	49	166	195	54	113	144	184	+ 27.8

\*Fluctuations between maximum and minimum largely due to seasonal variations.

## INDEXES OF BUSINESS—Continued.

EXPLANATION. <i>All index numbers are relative to 1919 as 100, except prices, which are relative to 1913, and unfilled orders, which are relative to 1920.</i>	Maximum since Jan. 1, 1920.	Minimum since Jan. 1, 1920.	1922		1923				Per cent in- crease (+) or decrease (—), October from September.
			September.	October.	July.	August.	September.	October.	
PRODUCTION—Continued.									
FOREST PRODUCTS:									
Lumber.....	135	59	119	119	122	135	125	131	+ 4.8
Pulpwood.....	135	51	91	95	<sup>2</sup> 92	<sup>2</sup> 98	<sup>2</sup> 85	106	+ 24.7
Gum (rosin and turpentine).....	267	20	189	158	247	267	220	214	— 2.7
Distilled wood.....	151	24	86	108	111	108	94	106	+ 12.8
Total.....	136	61	118	118	<sup>3</sup> 124	<sup>3</sup> 136	<sup>3</sup> 125	132	+ 5.6
MANUFACTURING:									
<i>Foodstuffs—</i>									
Meats.....	131	75	91	99	107	106	96	<sup>2</sup> 105	+ 9.4
Wheat flour.....	126	64	113	123	94	108	108	113	+ 4.6
Sugar.....	178	40	96	86	80	97	83	118	+ 42.2
Ice cream.....	244	41	150	90	<sup>2</sup> 260	<sup>2</sup> 220	<sup>2</sup> 175	<sup>2</sup> 90	— 48.6
Butter.....	202	64	121	112	<sup>2</sup> 180	<sup>2</sup> 150	<sup>2</sup> 125	<sup>2</sup> 115	— 8.0
Cheese.....	169	41	91	74	<sup>2</sup> 140	<sup>2</sup> 130	<sup>2</sup> 103	<sup>2</sup> 117	+ 13.6
Condensed milk.....	120	20	58	56	<sup>2</sup> 90	<sup>2</sup> 80	<sup>2</sup> 70	<sup>2</sup> 75	+ 7.1
Glucose and starch.....	135	38	113	124	75	100	103	119	+ 15.5
Oleomargarine.....	122	29	46	58	43	54	<sup>2</sup> 55	<sup>2</sup> 80	+ 45.5
Rice.....	233	35	129	233	57	67	101	158	+ 56.4
Total.....	113	78	102	104	<sup>3</sup> 113	<sup>3</sup> 114	<sup>3</sup> 104	<sup>3</sup> 107	+ 2.9
<i>Textiles—</i>									
Cotton (consumption).....	126	60	100	108	94	100	98	110	+ 12.2
Wool (consumption).....	138	42	119	129	101	105	101	113	+ 3.0
Total.....	130	54	107	116	96	102	99	111	+ 12.1
<i>Iron and steel—</i>									
Pig iron.....	152	34	80	104	144	135	123	124	+ 0.8
Steel ingots.....	149	33	97	117	125	131	118	126	+ 6.8
Locomotives.....	139	9	53	65	107	122	150	139	— 7.3
Total.....	147	32	92	112	127	131	120	127	+ 5.8
<i>Lumber—</i>									
Lumber.....	133	59	119	119	122	135	125	131	+ 4.8
Flooring.....	232	51	181	198	203	223	194	206	+ 6.2
Total.....	150	57	130	133	136	150	137	144	+ 5.1
<i>Leather—</i>									
Sole leather.....	91	63	80	83	88	92	75	81	+ 8.0
Boots and shoes.....	130	84	105	113	92	109	107	118	+ 10.3
Total.....	115	80	95	101	90	102	95	104	+ 9.5
<i>Paper and printing—</i>									
Total.....	146	86	123	130	<sup>3</sup> 105	<sup>3</sup> 116	<sup>3</sup> 96	<sup>3</sup> 106	+ 10.4
<i>Chemicals, etc.—</i>									
Coke.....	140	40	77	100	131	129	122	119	— 2.5
Petroleum products.....	163	96	141	145	160	157	157	163	+ 3.8
Cottonseed oil*.....	188	4	83	150	8	12	59	162	+ 174.6
Turpentine and rosin*.....	269	21	188	156	245	267	219	213	— 2.7
Total.....	159	92	126	139	141	140	142	159	+ 12.0
<i>Stone, clay, and glass—</i>									
Brick.....	124	53	103	117	97	92	80	90	+ 12.5
Glass bottles.....	124	48	79	73	79	81	85	86	+ 1.2
Cement*.....	200	33	171	184	189	194	196	200	+ 2.0
Total.....	119	57	110	116	113	113	111	116	+ 4.5
<i>Metals, excepting iron and steel—</i>									
Copper smelting and refin- ing.....	150	28	107	101	125	150	93	98	+ 5.4
Zinc smelting and refining.....	127	38	87	104	113	109	102	110	+ 7.8
Enamel ware.....	275	86	185	188	197	232	212	275	+ 29.7
Lead.....	156	79	116	132	147	142	135	132	— 2.2
Total.....	175	88	135	140	153	174	146	175	+ 19.0
<i>Tobacco—</i>									
Manufactured tobacco and snuff.....	119	50	105	101	95	102	96	103	+ 7.3
Cigars.....	128	79	106	118	100	105	102	121	+ 18.6
Cigarettes.....	144	64	126	102	132	132	126	142	+ 12.7
Total.....	125	70	113	108	111	115	110	125	+ 13.6
<i>Miscellaneous—</i>									
Shipbuilding.....	79	2	5	10	0	6	3	4	+ 33.3
Automobiles*.....	239	48	126	144	199	209	199	222	+ 11.6
Rubber tires*.....	221	20	130	143	99	114	99	112	+ 13.1
Total.....	146	36	81	93	99	108	100	112	+ 12.0
Grand total, all commodities.....	132	81	105	114	112	119	110	<sup>3</sup> 119	+ 8.2
Grand total, 62 commodities.....	117	74	101	108	102	111	102	<sup>3</sup> 110	+ 7.8
ELECTRICAL POWER.....	153	98	125	134	140	144	141	153	+ 8.5
BUILDING CONSTRUCTION (total)*.....	139	30	95	100	90	85	83	116	+ 39.8

<sup>2</sup> Estimated.<sup>3</sup> Partly estimated.<sup>4</sup> Since Jan. 1, 1921.

\*Fluctuations between maximum and minimum largely due to seasonal variations.

## INDEXES OF BUSINESS—Continued.

EXPLANATION.	Maximum since Jan. 1, 1920.	Minimum since Jan. 1, 1920.	1922		1923				Per cent in- crease (+) or decrease (—), October from September.
			September.	October.	July.	August.	September.	October.	
All index numbers are relative to 1919 as 100, except prices, which are relative to 1913, and unfilled orders, which are relative to 1920.									
STOCKS.									
Cotton (mills and warehouses).....	143	41	88	118	42	41	60	95	+ 58.3
Pig iron.....	173	31	31	33	130	147	161	173	+ 7.5
Lumber.....	150	84	126	136	133	<sup>2</sup> 134	<sup>2</sup> 138	<sup>2</sup> 142	+ 2.9
Paper and pulp.....	126	75	103	98	<sup>2</sup> 106	<sup>2</sup> 107	<sup>2</sup> 101	<sup>2</sup> 86	— 14.9
Oils and naval stores.....	190	85	133	146	127	123	128	130	+ 1.6
Brick and enamel ware.....	118	71	89	91	97	96	97	96	— 1.0
Nonferrous metals.....	378	98	98	204	153	213	176	265	+140.6
Total.....	152	93	106	123	104	<sup>2</sup> 106	<sup>2</sup> 112	<sup>2</sup> 125	+ 11.6
UNFILLED ORDERS.									
Total (based on 1920=100).....	116	40	72	72	68	60	58	<sup>2</sup> 54	— 6.9
WHOLESALE TRADE. (Value.)									
Hardware.....	117	58	96	100	100	106	105	117	+ 11.4
Shoes.....	78	39	76	76	51	71	71	75	+ 5.6
Dry goods.....	116	64	116	108	94	121	123	123	+ 0.0
Groceries.....	99	62	84	91	81	85	90	98	+ 8.9
Drugs.....	12	88	105	111	106	111	115	129	+ 12.2
Meat packing.....	68	43	60	68	66	70	75	80	+ 6.7
Total.....	92	62	85	89	80	90	94	100	+ 6.4
RETAIL TRADE. (Value.)									
MAIL-ORDER HOUSES (4 houses).....	131	49	75	109	74	73	92	134	+ 45.7
CHAIN STORES:									
Ten-cent (4 chains).....	279	83	136	157	144	154	152	180	+ 18.4
Music (4 chains).....	204	55	118	119	82	103	102	137	+ 34.3
Grocery (21 chains).....	188	116	141	149	162	166	165	192	+ 16.4
Drug (10 chains).....	162	109	129	133	141	145	143	152	+ 6.3
Cigar (3 chains).....	181	106	134	127	128	135	140	138	— 1.4
Shoe (5 chains).....	165	71	118	121	101	100	134	139	+ 3.7
DEPARTMENT STORES:									
Sales (306 stores).....	186	80	106	130	90	98	111	147	+ 32.4
Stocks (265 stores).....	154	101	121	126	116	125	136	142	+ 4.4
PRICE INDEX NUMBERS. (All price index numbers relative to 1913.)									
FARM PRICES:									
Crops (15th of month).....	309	97	110	110	136	136	138	139	+ 0.7
Livestock (15th of month).....	181	91	109	110	102	102	109	103	— 5.5
WHOLESALE PRICES:									
Department of Labor—									
Farm products.....	243	114	133	138	135	139	144	144	0.0
Food, etc.....	248	131	138	140	141	142	147	143	— 2.7
Cloths and clothing.....	346	171	183	188	193	193	202	199	— 1.5
Fuel and lighting.....	281	178	244	226	183	178	176	172	— 2.3
Metals and metal products.....	203	109	134	135	145	145	144	142	— 1.4
Building material.....	300	155	180	183	190	186	182	182	0.0
Chemicals.....	213	121	124	124	128	127	128	129	+ 0.8
House-furnishing goods.....	275	173	173	176	187	183	183	183	0.0
Miscellaneous.....	208	114	116	120	121	120	121	120	— 0.8
All commodities.....	248	138	153	154	151	150	154	153	— 0.6
Federal Reserve Board (Depart- ment of Labor prices)—									
Total raw products.....	249	135	168	166	153	153	158	155	— 1.9
Agricultural products.....	311	122	136	147	154	152	163	172	+ 5.5
Animal products.....	218	103	132	132	120	125	131	122	— 6.9
Forest products.....	375	152	199	204	209	203	196	197	+ 0.5
Mineral products.....	272	168	236	218	179	177	176	171	— 2.8
Producers' goods.....	244	118	132	135	141	137	139	139	0.0
Consumers' goods.....	249	146	150	152	154	154	158	159	+ 0.6
All commodities.....	247	138	153	154	151	150	154	153	— 0.6
Federal Reserve Board Index—									
Goods imported.....	246	102	127	134	141	137	145	150	+ 3.4
Goods exported.....	272	125	157	163	170	166	176	181	+ 2.8
All commodities.....	267	142	164	165	159	159	163	163	0.0
Dun's (1st of following mo.).....	218	134	145	151	154	155	158	158	0.0
Bradstreet's (1st of following mo.).....	227	115	136	145	139	140	142	143	+ 0.7

<sup>2</sup> Estimated.<sup>2</sup> Partly estimated.

## INDEXES OF BUSINESS—Continued.

EXPLANATION. <i>All index numbers are relative to 1919 as 100, except prices, which are relative to 1913, and unfilled orders, which are relative to 1920.</i>	Maximum since Jan. 1, 1920.	Minimum since Jan. 1, 1920.	1922		1923				Per cent in- crease (+) or decrease (—), September from August.
			September.	October.	July.	August.	September.	October.	
<b>PRICE INDEX NUMBERS—</b> Continued.									
RETAIL PRICES, FOOD.....	219	139	140	143	147	146	149	150	+ 0.7
COST OF LIVING, <i>National Industrial</i> <i>Conference Board:</i>									
Food.....	219	139	140	143	147	146	149	150	+ 0.7
Shelter.....	175	143	165	165	175	175	175	175	0.0
Clothing.....	288	153	155	157	170	171	175	176	+ 0.6
Fuel and light.....	200	149	187	187	176	176	176	178	+ 1.1
Sundries.....	192	171	172	172	173	173	173	173	0.0
All items weighted.....	205	155	156	157	162	162	163	164	+ 0.6
FOREIGN WHOLESALE PRICES:									
United Kingdom—									
British Board Trade.....		154	154	155	157	155	158	158	0.0
London Economist.....	310	155	156	158	155	155	160	161	+ 0.6
U. S. Fed. Res. Bd.....	340	163	163	160	170	166	164	166	+ 1.2
France—									
Gen. Stat. Bureau.....	588	306	329	337	407	412	424	421	— 0.7
U. S. Fed. Res. Bd.....	537	283	293	294	369	369	381	382	+ 0.3
Italy (Bachi).....	670	504	582	601	566	567	569	563	— 1.1
Sweden.....	366	154	158	155	157	163	155	153	— 1.3
Switzerland.....	<sup>5</sup> 326	160	163	163	175	173	181	182	+ 0.6
Canada—									
Canadian Dept. Labor.....	263	162	163	162	166	164	163	163	0.0
U. S. Fed. Res. Bd.....	279	144	144	145	151	149	148	147	— 0.7
Australia.....	236	146	158	159	180	175	172	171	— 0.6
India (Calcutta).....	218	170	176	177	170	171	174	174	0.0
Japan—									
Bank of Japan.....	<sup>6</sup> 321	183	193	190	192	-----	210	212	+ 1.0
U. S. Fed. Res. Bd.....	202	172	179	174	182	-----	-----	-----	-----

## 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:

*September, 1923.*—This column gives the September figures corresponding to those for October 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.

*October, 1923.*—In this column are given the figures covering the month of October, or, as in the case of stocks, etc., the situation on October 30 or November 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, September, 1922, or October, 1922.*—The figures in this column present the situation exactly a year previous to those in the "October, 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 ten months of the calendar years 1922 and 1923, respectively, except where the October, 1923, figures are lacking, in which case the cumulative total for nine 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 ten months ending October, 1923, is greater (+) or less (—) than the total for the corresponding period ended October, 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 (—) October from September.*—The last column shows the per cent increase or decrease of the figure for the last month compared with the preceding month.

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	Septem-ber, 1923.	October, 1923.	Corre-spond-ing month, Septem-ber or October, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.		1922	1923			1922		1923				
										Sept.	Oct.	July.	Aug.	Sept.	Oct.	
TEXTILES.																
Wool.																
Consumption by textile mills, grease equivalent.....thous. of lbs..	46,616	51,815	59,282	532,445	545,876	+ 2.5	1921	124	134	105	109	106	117	+ 11.2		
Receipts at Boston:																
Domestic.....thous. of lbs..	10,434	4,335	8,637	173,337	121,419	— 30.0	1913	64	64	193	131	77	32	— 58.5		
Foreign.....thous. of lbs..	3,473	3,176	11,893	186,338	263,540	+ 41.4	1913	241	225	147	65	66	60	— 8.6		
Total.....thous. of lbs..	13,907	7,511	20,530	359,676	384,959	+ 7.0	1913	114	109	180	113	74	40	— 46.0		
Imports, unmanufactured.....thous. of lbs..	7,883	9,566	25,261	303,050	372,639	+ 23.0	1913	220	200	106	81	62	76	+ 21.2		
Machinery activity:																
Looms, wide.....per ct. of hours active..	77.6	76.7	78.6				1921	105	114	117	111	113	111	— 1.8		
Looms, narrow.....per ct. of hours active..	67.4	73.9	77.7				1921	112	122	115	100	105	116	+ 10.5		
Looms, carpet and rug.....per ct. of hours active..	80.9	84.2	74.0				1921	158	144	144	156	158	164	+ 3.8		
Sets of cards.....per ct. of hours active..	94.0	92.7	93.8				1921	128	131	132	130	131	130	— 0.8		
Combs.....per ct. of hours active..	85.5	86.2	106.4				1921	105	119	109	95	96	97	+ 1.0		
Spinning spindles—																
Woolen.....per ct. of hours active..	88.9	88.0	90.6				1921	123	126	126	124	124	122	— 1.6		
Worsted.....per ct. of hours active..	82.8	87.0	94.0				1921	103	115	110	100	101	106	+ 5.0		
Looms and spindles:																
Woolen spindles.....per ct. of active to total..	83	84	84				1913	110	109	112	109	108	109	+ 0.9		
Worsted spindles.....per ct. of active to total..	83	84	89				1913	109	120	123	115	112	114	+ 1.8		
Wide looms.....per ct. of active to total..	77	77	77				1913	97	104	111	104	104	104	0.0		
Narrow looms.....per ct. of active to total..	80	81	79				1913	104	108	114	111	110	111	+ 0.9		
Carpet looms.....per ct. of active to total..	84	86	83				1913	121	122	126	125	124	127	+ 2.4		

<sup>1</sup> Includes 21 days only during which period the old tariff law was in effect: remaining 9 days included with October.

## TREND OF BUSINESS MOVEMENTS—Continued.

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	Sep-tem-ber, 1923.	October, 1923.	Corre-spond-ing month, Sep-tem-ber or October, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.		1922			1923	1922		1923		Sept.		Oct.
										Sept.	Oct.	July.	Aug.			
TEXTILES—Continued.																
Wool—Continued.																
Wholesale prices:																
Worsted yarn.....dolls. per lb..	1.700	1.650	1.500					1913	187	193	232	225	219	212	—	2.9
Wool dress goods.....dolls. per yd..	1.035	1.035	.824					1913	145	146	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
Wool, Boston:																
½ blood, combing, grease.dolls. per lb..	.47	.47	.47					1913	176	188	204	200	188	188		0.0
Territory, finestaple, scoured.....																
.....dolls. per lb..	1.32	1.30	1.34					1913	228	235	253	240	232	228	—	1.5
Cotton.																
Consumption by textile mills.....bales..	483,852	541,825	533,744	4,978,998	5,520,504	+ 10.9		1913	102	111	96	102	100	112	+	12.0
Stocks, end of month:																
Mills.....thous. of bales..	773	1,103	1,382					1913	79	103	81	60	57	82	+	42.7
Warehouses.....thous. of bales..	2,146	3,485	4,287					1913	183	243	53	67	122	198	+	62.3
Visible supply.....thous. of bales..	1,598	2,785	3,637					1913	72	118	28	30	52	90	+	74.3
Total domestic, ginned.....thous. of bales..	3,433	5,299	8,172					1914	125	198	51	61	83	128	+	54.4
Imports, unmanufactured.....bales..	6,608	7,615	26,816					1913	125	132	31	17	33	37	+	15.2
Exports, unmanufactured.....bales..	689,435	781,722	798,664	4,648,123	3,676,316	— 20.9		1913	51	110	24	34	95	108	+	13.4
Manufactured goods:																
Cotton cloth exports...thous. of sq. yds..	38,169	44,795	50,985	499,656	392,479	— 21.5		1913	138	138	82	104	103	121	+	17.4
Fabric consump. by tire mfrs.thous. of lbs..	6,656	8,431	10,065	92,573	102,011	+ 10.2		1921	136	150	102	122	99	126	+	26.7
Elastic webbing sales.....thous. of yds..	10,358	11,259	14,147	136,362	137,757	+ 1.0		1919	100	96	75	81	70	77	+	8.7
Fine cotton goods:																
Production.....pieces..	430,361	444,079	372,996	3,781,946	4,354,625	+ 15.1		1919	108	97	99	112	112	116	+	3.2
Sales.....pieces..	438,968	327,694	666,787	3,548,153	3,475,875	— 2.0		1919	129	149	50	100	98	73	—	25.3
Machinery activity, spindles—																
Active.....thousands..	33,930	34,379	33,837	326,680	343,044	+ 6.5		1913	110	112	113	111	112	114	+	1.3
Total activity.....mills. of hours..	7,482	8,382	8,289												+	12.0
Activity per spindle.....hours..	200	223	223												+	11.5
Per cent of capacity.....	93.2	95.4	99.2					1922							+	2.4
Prices:																
Raw cotton to producer (1st of fol'g mo.).....dolls. per lb..	.272	.288	.224					1913	167	187	196	201	227	240	+	5.9
Raw cotton, New York.....dolls. per lb..	.286	.301	.228					1913	168	178	202	199	223	235	+	5.2
Cotton yarn.....dolls. per lb..	.472	.494	.424					1913	167	171	177	175	191	200	+	4.7
Print cloth.....dolls. per yd..	.071	.075	.072					1913	191	208	192	187	204	217	+	5.6
Sheeting.....dolls. per yd..	.111	.125	.108					1913	176	176	190	181	181	204	+	12.6
Knit Underwear.																
Production.....doz..	666,000	685,800	681,300	6,318,000	6,839,100	+ 8.2		1920	98	115	107	125	113	116	+	3.0
Orders received.....thous. of doz..	1,515	598	1,212	7,267	6,665	+ 8.3		* 1920	652	1,201	464	661	1,500	592	—	60.5
Shipments.....doz..	708,300	654,300	603,000	6,527,700	7,476,300	+ 14.5		* 1920	170	131	153	194	154	143	—	7.6
Cancellations.....doz..	10,800	20,700	9,900	144,900	176,400	+ 21.7		* 1920	24	18	36	81	22	41	+	91.7
Unfilled orders, end of month.....thous. of doz..	2,650	2,325	2,333					* 1920	336	464	380	270	527	463	—	12.3
Silk.																
Imports, raw.....thous. of lbs..	4,520	5,240	7,826	46,766	50,907	+ 8.9		1913	148	275	224	170	159	184	+	15.9
Consumption, raw.....bales..	26,929	25,917	37,471	301,111	309,918	+ 2.9		* 1920	192	210	160	188	151	145	—	3.8
Stocks, raw end of month.....bales..	27,367	32,679	45,893					1920	72	89	45	50	53	64	+	19.4
Prices, raw, Japanese, N. Y.....dolls. per lb..	9,800	7,840	8,330					1913	210	229	197	202	269	215	—	20.0
Burlap and Fiber.																
Imports:																
Fiber, unmanufactured.....long tons..	14,144	19,310	29,065	210,180	251,912	+ 19.9		1909-1913	177	102	70	64	49	67	+	36.5
Burlap.....thous. of lbs..	45,136	46,499	51,038	429,536	500,140	+ 16.4		1909-1913	1118	150	130	119	133	137	+	3.0
METALS.																
Iron and Steel.																
Iron ore movement.....thous. of short tons..	9,468	8,461	5,872	38,487	53,812	+ 39.8		1913	83	73	126	131	118	106	—	10.6
Production:																
Pig iron.....thous. of long tons..	3,126	3,149	2,638	20,944	34,219	+ 63.4		1913	79	103	144	134	122	123	+	0.7
Steel ingots (prorated).thous. of long tons..	3,316	3,548	3,410	27,838	37,271	+ 33.9		1913	112	135	139	146	131	141	+	7.0

\* Includes 21 days only during which period the old tariff law was in effect; remaining 9 days included with October.

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

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

## TREND OF BUSINESS MOVEMENTS—Continued.

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	Septem-ber, 1923.	October, 1923.	Corre-spond-ing month, Septem-ber or October, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.			BASE YEAR OR PERIOD.	1922		1923				
				1922	1923			Sept.	Oct.	July.	Aug.	Sept.		Oct.
METALS—Continued.														
Iron and Steel—Continued.														
Merchant pig iron:														
Production.....thous. of long tons..	456	458	301	2,420	5,063	+109.2	1914	58	80	144	132	120	121	+ 0.4
Sales.....thous. of long tons..	301	252	187	3,281	3,706	+ 13.0	1914	55	57	66	92	91	76	— 6.2
Shipments.....thous. of long tons..	388	399	296	3,218	4,460	+ 38.6	1914	77	89	118	123	117	120	+ 2.8
Unfilled orders.....thous. of long tons..	746	617	834				1914	71	64	67	62	57	47	— 17.3
Stocks, merchant furnaces.....thous. of long tons..	773	831	157				1914	20	21	82	93	102	109	+ 7.5
Stocks, steel plants.....thous. of long tons..	147	161	31				1921	16	16	69	90	78	85	+ 9.5
Lake Superior iron ore:														
Stocks—														
Total.....thous. of tons..	37,450	41,042	44,181				1919-20	137	145	90	108	123	135	+ 9.6
At furnaces.....thous. of tons..	30,430	32,945	34,595				1919-20	147	155	101	121	137	148	+ 8.3
On Lake Erie docks.....thous. of tons..	7,020	8,097	9,586				1919-20	111	118	61	73	86	100	+ 15.3
Consumption.....thous. of tons..	4,814	4,801	4,012				1919-20	74	100	143	133	120	119	— 0.3
Steel castings:														
Total bookings.....short tons..	47,574	37,446	75,709	665,271	787,261	+ 18.3	1913	194	150	103	100	94	74	— 21.3
Railroad specialties.....short tons..	21,685	9,840	34,276	348,772	351,902	+ 0.9	1913	230	144	71	77	91	41	— 54.6
Miscellaneous bookings.....short tons..	25,889	27,606	41,433	316,499	435,359	+ 37.6	1913	154	155	132	120	97	103	+ 6.6
Exports (comparable).....thous. of long tons..	138	123	104	1,443	1,312	— 9.1	1913	48	46	62	56	60	54	— 10.9
Exports (total).....thous. of long tons..	174	154	134	1,730	1,643	— 5.0	1922	77	79	102	96	103	91	— 11.5
Imports.....thous. of long tons..	36	29	174	493	669	+ 35.7	1913	288	656	196	166	135	199	— 19.4
Unfilled orders, U. S. Steel														
Corp., end of month.....thous. of long tons..	5,036	4,672	6,902				1913	113	117	100	92	85	79	— 7.2
Foundry production, Ohio...per ct. of normal..	71.51	68.14	61.42				1922	121	119	165	154	138	131	— 5.1
Meltings.....long tons..	18,774	21,458	14,073	114,911	211,346	+ 83.9	1922	112	116	207	148	154	176	+ 14.3
Total stocks.....long tons..	22,830	24,426	19,631				1922	75	88	127	103	102	110	+ 7.0
Receipts of iron.....long tons..	12,876	16,488	10,106	77,341	167,947	+117.2	1922	87	123	183	181	156	200	+ 28.1
Wholesale prices.														
Pig iron:														
Foundry No. 2,														
Northern.....dolls. per long ton..	26.52	25.37	33.57				1913	229	210	170	166	166	159	— 4.3
Basic, Valley furnace.....dolls. per long ton..	24.88	23.50	30.90				1913	222	210	171	163	169	160	— 5.5
Steel billets, Bessemer.....dolls. per long ton..	41.88	40.00	40.00				1913	153	155	165	165	162	155	— 4.5
Iron and steel.....dolls. per long ton..	44.84	43.84	43.60				1913	166	166	172	170	170	167	— 1.8
Composite pig iron.....dolls. per long ton..	25.98	24.37	31.82				1913	211	206	175	169	168	156	— 6.2
Composite steel.....dolls. per 100 lbs..	3.03	3.02	2.57				1913	146	149	176	176	176	176	— 0.3
Composite finished steel.....dolls. per 100 lbs..	2.78	2.78	2.44				1913	146	148	167	167	167	167	0.0
Structural steel beams...dolls. per 100 lbs..	2.50	2.78	2.10				1913	137	141	166	166	166	167	+ 11.2
Finished Iron and Steel.														
Sheets, blue, black, and galvanized:														
Production (actual).....short tons..	185,557	225,714	243,476	1,842,569	2,331,453	+ 26.5	1920	118	142	102	137	108	132	+ 21.6
Production.....per ct. of capacity..	71.5	76.6	91.8				1920	111	126	96	110	98	105	+ 7.1
Shipments.....short tons..	205,772	230,820	223,874	1,743,644	2,381,448	+ 36.6	1920	110	130	112	136	120	134	+ 12.2
Sales.....short tons..	223,556	185,110	208,916	1,874,034	2,048,060	+ 9.3	1920	134	148	66	83	159	131	— 17.2
Unfilled orders.....short tons..	343,096	307,540	376,394				1920	55	55	59	46	50	45	— 10.4
Stocks—														
Total.....short tons..	114,313	106,884	128,981				1920	110	115	126	120	102	95	— 6.5
Unsold.....short tons..	29,975	71,902	20,690				1920	380	370	574	577	536	1,286	+139.9
Steel barrels:														
Shipments.....barrels..	164,511	177,073	189,484	1,913,247	2,111,046	+ 10.3	1921	184	169	188	194	147	158	+ 7.6
Production.....per ct. of capacity..	30.0	33.7	35.9				1921	213	206	245	236	172	194	+ 12.8
Unfilled orders.....barrels..	335,324	405,653	287,141				* 1921	138	122	180	156	143	173	+ 21.0
New orders.....barrels..	122,500	172,751	132,050	1,784,832	1,634,183	— 8.4	1920	92	82	69	90	76	108	+ 41.0
Structural steel:														
Sales (prorated).....short tons..	132,500	120,000	145,000	1,650,600	1,627,500	— 1.4	1913	167	152	133	154	139	126	— 9.4
Sales.....per ct. of capacity..	53	48	58				1913	127	115	102	118	106	96	— 9.4

<sup>2</sup> Six months' average, July to December, inclusive.

## TREND OF BUSINESS MOVEMENTS—Continued.

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	Septem-ber, 1923.	October, 1923.	Corre-spond-ing month, Sep-tem-ber or October, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923					
				1922	1923			Sept.	Oct.	July.	Aug.	Sept.	Oct.		
METALS—Continued.															
Iron and Steel Products.															
Locomotives:															
Shipments—															
Total.....number..	335	310	145	905	2,561	+183.0	1913	39	47	78	89	109	101	— 7.3	
Domestic.....number..	313	295	133	718	2,410	+235.7	1920	103	121	192	235	255	268	— 5.6	
Foreign.....number..	22	15	12	187	151	— 19.3	1920	7	13	31	15	25	17	— 31.0	
Unfilled orders—															
Total.....number..	1,178	977	1,538				1920	111	116	131	113	89	74	— 17.0	
Domestic.....number..	1,102	915	1,420				1920	151	159	185	157	123	102	— 16.9	
Foreign.....number..	76	62	118				1920	27	28	20	21	18	14	— 17.8	
Freight cars: Orders, domestic.....number..	897	1,125	12,700	138,710	83,727	— 19.3	1913	99	121	14	26	9	11	+ 25.5	
Ship construction:															
Completed during month—															
Total, including non-seagoing.....gross tons..	20,906	18,350	33,815	267,936	243,746	—9.0	1916	34	73	22	55	45	40	— 12.2	
Steel seagoing.....gross tons..	8,562	8,778	25,626	151,410	97,322	— 35.7	1916	39	95	3	32	32	32	+ 2.5	
Under construction, end of mo.gross tons..	160,000	164,000	258,000				1916	21	21	13	11	13	13	+ 2.5	
Stokers:															
Sales.....number..	99	88	159	1,259	1,341	+ 6.5	1919	49	65	55	58	42	38	— 10.6	
Sales.....horsepower..	60,486	32,576	63,167	557,405	681,688	+ 22.3	1919	77	120	100	136	115	62	— 46.1	
Steel furniture, shipments.....thous. of dolls..	1,273	1,366	1,227	10,348	14,039	+ 35.7	1919	117	135	137	148	140	150	+ 7.3	
Pumps.															
Steam, power, and centrifugal:															
New orders.....thous. of dolls..	1,029	1,146	1,246	10,976	15,533	+ 41.5	1919	92	75	83	76	62	69	+ 11.3	
Shipments.....number..	1,592	1,750	1,042	9,895	15,610	+ 57.8	1919	79	81	137	144	123	136	+ 10.6	
Unfilled orders.....number..	4,737	3,864	4,119				1919	66	69	100	91	79	65	— 17.7	
Agricultural:															
Shipments—total.....thous. of dolls..	524	597	615	4,995	6,086	+ 21.8	1919	97	101	109	102	86	98	+ 13.9	
Pitcher, hand, etc.....thous. of dolls..	33,712	41,537	55,735	470,135	522,242	+ 11.1								+ 23.2	
Power pumps.....thous. of dolls..	2,918	3,933	3,403	28,592	34,591	+ 21.0								+ 34.8	
Copper and Brass.															
Copper:															
Production.....thous. of lbs..	124,523	132,935	103,371	781,423	1,220,199	+ 56.2	1913	93	101	123	128	122	130	+ 6.8	
Exports.....thous. of lbs..	68,889	75,086	52,185	622,045	651,164	+ 4.7	1913	83	74	90	98	98	106	+ 9.0	
Wholesale price, electrolytic.dolls. per lb..	.134	.126	.137				1913	87	87	92	88	85	80	— 5.6	
Brass faucets:															
Orders received.....number of pieces..	338,221	408,765	353,476											+ 20.9	
Orders shipped.....number of pieces..	389,845	490,690	381,182											+ 25.9	
Tubular plumbing:															
Sales.....number..	135,966	173,481	188,264											+ 27.6	
Sales, value.....dollars..	136,374	147,420	187,175											+ 8.1	
Zinc.															
Production.....thous. of lbs..	78,210	84,196	79,680	681,274	880,874	+ 51.5	1913	115	138	149	144	135	146	+ 7.7	
Stocks, end of month.....thous. of lbs..	45,786	51,574	36,086				1913	46	44	52	65	56	63	+ 12.6	
Receipts, St. Louis.....thous. of lbs..	12,629	15,711	19,531	183,035	214,506	+ 17.2	1913	43	71	100	77	46	57	+ 24.4	
Shipments, St. Louis.....thous. of lbs..	10,910	14,730	21,610	220,127	183,303	— 16.7	1913	59	76	91	76	38	52	+ 35.0	
Price, slab, prime western.....dolls. per lb..	.068	.067	.072				1913	118	124	110	114	117	114	— 0.7	
Tin.															
Stocks, end of month.....long tons..	2,362	3,677	2,859				1913	67	155	110	156	128	199	+ 55.7	
World visible supply.....long tons..	19,864	20,567	22,902				1913	185	185	162	152	160	166	+ 3.5	
U. S. consumption.....long tons..	4,540	5,540	5,603	47,778	58,559	+ 22.6	1913	138	153	145	151	124	151	+ 22.0	
Imports.....thous. of lbs..	9,408	13,053	15,086	109,116	130,785	+ 19.9	1913	77	153	132	133	98	137	+ 38.7	
Wholesale price, pig tin.....dolls. per lb..	.418	.417	.346				1913	72	77	86	88	93	93	— 0.1	
Lead.															
Receipts, St. Louis.....thous. of lbs..	6,641	5,926	18,618	175,797	108,134	— 38.5	1913	351	340	129	197	121	108	— 10.8	
Shipments, St. Louis.....thous. of lbs..	7,571	8,815	14,410	95,527	67,542	— 29.3	1913	125	165	64	90	87	101	+ 16.4	
Wholesale price, pig, desilverized.dolls. per lb..	.071	.069	.067				1913	140	152	145	153	161	156	— 0.7	

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	Septem-ber, 1923.	October, 1923.	Corre-spond-ing month, Sep-tem-ber or October, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923						
				1922	1923			Sept.	Oct.	July.	Aug.	Sept.	Oct.			
<b>FUEL AND POWER.</b>																
<b>Coal and Coke.</b>																
<b>Production:</b>																
Bituminous coal.....thous. of short tons..	46,175	49,171	45,173	312,802	462,710	+ 47.9	1913	103	113	113	123	116	123	+ 6.5		
Anthracite coal.....thous. of short tons..	2,917	8,724	8,578	35,756	79,516	+122.4	1913	65	112	109	116	38	114	+199.1		
Beehive coke.....thous. of short tons..	1,373	1,290	878	5,668	15,808	+178.9	1913	22	31	57	53	49	46	— 6.0		
By-product coke.....thous. of short tons..	3,112	3,099	2,806	22,509	31,571	+ 40.3	1913	212	265	307	306	294	293	— 0.4		
Storage, anthracite.....thous. of long tons..	740	1,065	152				1921	1	6	34	35	28	40	+ 43.9		
<b>Exports:</b>																
Bituminous.....thous. of long tons..	1,769	1,489	1,729	7,937	16,824	+112.0	1909-13	107	157	207	193	161	136	— 15.5		
Anthracite.....thous. of long tons..	176	401	405	1,544	3,847	+149.2	1909-13	31	141	158	153	61	139	+ 12.8		
Coke.....thous. of long tons..	95	78	39	294	1,008	+242.9	1909-13	48	53	82	136	130	107	— 17.7		
<b>Wholesale prices:</b>																
<b>Bituminous—</b>																
Kanawha, f. o. b.																
Cincinnati.....dolls. per short ton..	3.89	3.89	6.39				1913	336	291	177	177	177	177	0.0		
Mine average.....dolls. per short ton..	2.40	2.25	4.38				1913	410	356	193	195	195	183	— 6.0		
Anthracite, chestnut.....dolls. per long ton..	11.13	11.47	10.53				1913	198	198	200	200	210	216	+ 3.1		
Coke, Connelville....dolls. per short ton..	4.50	3.85	9.80				1913	456	402	187	187	177	152	— 14.3		
<b>Retail prices:</b>																
Bituminous, Chicago.....dolls. per short ton..	8.73	8.77	10.94				1913	225	227	183	183	181	182	+ 0.5		
Anthracite, chestnut, New York.....dolls. per short ton..	14.50	14.58	13.83				1913	212	198	198	201	208	209	+ 0.6		
<b>Electrical Energy.</b>																
<b>Production, central stations:</b>																
Total.....mills. of kw. hours..	* 4,538	4,971	4,332	38,678	46,171	+ 19.4	1919	125	134	140	144	140	153	+ 9.5		
By water power.....mills. of kw. hours..	* 1,464	1,491	1,382	14,468	16,448	+ 13.7	1919	116	111	136	129	120	123	+ 1.8		
By fuels.....mills. of kw. hours..	* 3,080	3,480	2,950	24,210	29,723	+ 22.8	1919	130	147	142	153	152	172	+ 13.0		
<b>Consumption of fuel, central stations:</b>																
Coal.....thous. of short tons..	* 3,173	3,547	3,275	27,237	31,990	+ 17.5	1919	99	112	104	110	108	121	+ 11.8		
Oil.....thous. of barrels..	* 1,335	1,427	1,309	10,647	11,889	+ 11.7	1919	148	142	127	147	145	155	+ 6.9		
Gas.....millions of cu. ft..	* 3,197	2,881	2,834	22,862	26,718	+ 16.9	1919	175	159	178	189	179	162	— 9.4		
Central-station sales of electrical energy.....thous. of dolls..	107,100		109,200	788,000	956,800	+ 21.4	1913	354	377	382	386	412				
<b>Petroleum.</b>																
<b>Crude petroleum:</b>																
Production.....thous. of bbls..	64,352	65,677	47,885	453,529	598,810	+ 32.0	1913	219	231	315	318	311	317	+ 2.6		
<b>Stocks, end of month—</b>																
Total (comparable).....thous. of bbls..	* 311,433	319,581	265,073				1913	251	253	285	289	297	304	+ 2.6		
Day's supply.....number..	152	155	154				1919	138	133	128	128	131	134	+ 2.0		
<b>Tank farms and pipe lines.....thous. of bbls..</b>																
	307,208	315,356												+ 2.7		
Total at refineries.....thous. of bbls..	32,753	33,669	32,766				1919	225	219	225	229	219	225	+ 2.8		
Consumption.....thous. of bbls..	60,447	63,103	53,240	475,106	580,513	+ 22.2	1913	227	244	281	286	277	289	+ 4.4		
Imports.....thous. of bbls..	6,022	6,681	7,408	109,263	61,818	— 43.4	1913	435	499	465	511	406	450	+ 10.9		
Shipments from Mexico.....thous. of bbls..	11,282	11,530	13,989	163,009	120,229	— 26.2	1913	526	648	561	603	523	534	+ 2.2		
Price, Kansas-Oklahoma.....dolls. per bbl..	1,345	1,238	1,250				1913	134	134	155	155	144	133	— 7.6		
Oil wells completed.....number..	1,278	1,143	1,388	14,691	14,391	— 2.0	1913	99	87	109	92	80	72	— 10.6		
<b>Gasoline:</b>																
Production.....thous. of gals..	623,733	659,061	566,279	5,050,084	6,279,319	+ 24.3	1919	163	172	193	197	189	200	+ 5.7		
Exports.....thous. of gals..	72,352	82,504	42,757	490,750	713,392	+ 45.4	1919	146	139	263	250	236	269	+ 14.0		
Domestic consumption.....thous. of gals..	655,388	617,700	490,393	4,465,948	5,569,318	+ 25.1	1919	177	171	235	242	229	216	— 5.8		
Stocks, end of month.....thous. of gals..	972,695	946,873	723,584				1919	146	153	247	223	206	200	— 2.7		
<b>Kerosene oil:</b>																
Production.....thous. of gals..	193,688	191,346	215,203	1,845,650	1,893,201	+ 2.6	1919	101	110	96	95	99	98	— 1.2		
Stocks.....thous. of gals..	238,024	224,954	256,259				1919	90	85	90	81	79	75	— 5.8		
<b>Gas and fuel oil:</b>																
Production.....thous. of gals..	1,032,591	1,069,800	921,606	8,842,526	9,942,924	+ 12.4	1919	144	145	166	159	162	168	+ 3.6		
Stocks.....thous. of gals..	1,481,204	1,436,591	1,368,749				1919	177	178	182	190	192	186	— 3.0		
<b>Lubricating oil:</b>																
Production.....thous. of gals..	87,172	88,003	87,341	799,696	903,501	+ 13.0	1919	116	124	133	124	124	125	+ 1.0		
Stocks.....thous. of gals..	215,013	218,485	217,775				1919	133	135	139	136	133	135	+ 1.6		

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	September, 1923.	October, 1923.	Corre-spond-ing month, Septem-ber or October, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.		1922			1923	1922		1923		1922		1923		
										Mar.	Apr.	Jan.	Feb.				Mar.	Apr.
<b>PAPER AND PRINTING.</b>																		
Wood-pulp imports:																		
Mechanical.....short tons..	25,538	26,285	25,921	157,657	233,390	+ 48.3	1909-13	116	157	106	153	155	160	+ 2.9				
Chemical.....short tons..	85,936	91,302	109,459	761,517	900,353	+ 18.2	1909-13	281	429	323	393	337	358	+ 6.2				
Newsprint paper:																		
Production.....short tons..	110,209	122,073	130,682	1,200,301	1,251,290	+ 4.2	1919	109	114	110	116	96	107	+ 10.8				
Shipments.....short tons..	110,240	124,895	129,749	1,204,492	1,246,305	+ 3.5	1919	110	113	108	112	96	109	+ 13.3				
Imports.....short tons..	110,134	114,124	118,010	832,658	1,084,505	+ 30.2	1913	363	644	563	633	601	625	+ 3.6				
Exports.....short tons..	1,194	1,123	1,131	22,497	13,166	- 41.5	1913	64	31	27	28	33	31	- 5.9				
Stocks at mills.....short tons..	24,663	21,934	19,745				1919	79	83	89	107	103	92	- 11.1				
Book publication:																		
American manufacture.....number..	736	775	742	5,602	6,217	+ 11.0	1913	80	91	48	60	90	95	+ 5.3				
Imported.....number..	166	139	124	1,112	1,045	- 6.0	1913	105	60	47	40	81	67	- 16.3				
<b>Paper Boxes.</b>																		
Production:																		
Total.....thous. of sq. ft..	256,701	310,795	323,807	2,133,417	2,950,208	+ 38.3	1922	129	143	128	126	113	138	+ 22.1				
Corrugated.....thous. of sq. ft..	195,480	228,085	223,612	1,386,395	2,126,491	+ 53.4	1922	131	150	147	153	142	153	+ 7.7				
Solid fiber.....thous. of sq. ft..	61,221	82,710	100,195	747,022	822,717	+ 10.1	1922	126	130	110	107	86	107	+ 24.4				
Operating time:																		
Per cent of normal—																		
Total.....per cent..	79	81	81															
Corrugated.....per cent..	79	79	79															
Solid fiber.....per cent..	76	88	89															
Price index numbers (relative to 1922):																		
Finished board—																		
Corrugated.....							1922	112	117	109	105	105	104	- 1.0				
Solid fiber.....							1922	113	121	108	109	107	109	+ 1.9				
Raw materials—																		
85 test liners.....							1922	117	124	114	114	112	108	- 5.6				
Chip.....							1922	130	145	115	121	115	115	0.0				
Straw.....							1922	123	133	105	105	105	105	0.0				
<b>Other Paper Products.</b>																		
Labels:																		
New orders.....per cent of capacity..	57.9	93.4	89.0				1921	154	201	156	107	131	179	+ 36.6				
Rope paper sacks: Shipments.....index number..							1921-22	123	123	123	116	123	129	+ 4.9				
Abrasive paper and cloth:																		
Domestic sales.....reams..	75,196	81,048	81,736	725,350	905,001	+ 24.8	1919	117	120	116	118	110	119	+ 7.9				
Foreign sales.....reams..	12,297	11,371	9,560	77,253	111,588	+ 44.4	1919	135	104	128	137	134	124	- 7.5				
<b>Printing.</b>																		
Activity, weighted.....index number.....							Sept. 1920	85	94	77	84	81						
<b>RUBBER.</b>																		
Crude:																		
Imports.....thous. of lbs..	25,903	39,473	74,315	544,904	590,919	+ 8.4	1913	459	770	462	443	268	409	+ 52.4				
Consumption by tire mfrs.....thous. of lbs..	21,256	24,114	30,894	270,132	319,371	+ 18.2	1921	157	172	119	137	119	135	+ 13.4				
Stocks, London and																		
Liverpool.....thous. of lbs..	60,697		13 79,124				1921	103	100	73	71	79						
Wholesale price, Para, N. Y....dolls. per lb..	.246	.215	.196				1913	21	24	30	29	30	27	- 12.6				
Tires:																		
Production—																		
Pneumatic.....thousands..	2,030	2,361	2,675	25,308	29,107	+ 15.0	1921	138	147	110	130	112	130	+ 16.3				
Solid.....thousands..	37	37	85	624	625	+ 0.2	1921	234	242	120	136	105	105	0.0				
Inner tubes.....thousands..	3,255	3,855	3,788	30,875	38,346	+ 24.2	1921	155	168	116	158	144	171	+ 18.4				
Domestic shipments—																		
Pneumatic.....thousands..	2,624	2,919	2,589	23,908	27,922	+ 16.8	1921	131	136	133	147	138	148	+ 7.4				
Solid.....thousands..	46	48	71	563	578	+ 2.7	1921	152	162	103	104	105	109	+ 4.3				
Inner tubes.....thousands..	3,684	3,596	3,421	29,755	36,635	+ 23.1	1921	155	149	172	188	161	157	- 2.4				
Stocks, end of month—																		
Pneumatic.....thousands..	5,398	4,876	4,683				1921	109	111	154	144	128	116	- 9.7				
Solid.....thousands..	249	235	214				1921	87	93	114	114	108	102	- 5.6				
Inner tubes.....thousands..	6,457	6,898	5,488				1921	113	120	162	152	141	151	+ 6.8				

\* Twelve months' average, July to June, inclusive.

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										Sept.	Oct.	July.	Aug.			
BUTTONS.																
Production.....per cent of capacity..	39.9	45.8	47.3				1921	93	103	69	84	87	100	+ 14.9		
Stocks, end of month.....thous. of gross..	13,980	14,207	12,854				1921	102	103	108	110	111	113	+ 1.6		
AUTOMOBILES.																
Production:																
Passenger cars.....number..	* 298,911	334,966	* 217,566	1,916,406	3,076,353	+60.5	1919	136	157	215	228	216	242	+ 12.1		
Trucks.....number..	* 28,632	30,141	* 21,795	203,978	320,285	+ 57.0	1919	74	83	116	117	109	114	+ 5.3		
Shipments:																
By railroad.....carloads..	35,986	41,700	27,100	274,094	397,048	+ 44.9	1920	126	130	156	183	172	199	+ 15.9		
Driveaways.....number of machines..	39,653	39,200	35,203	249,882	490,192	+ 96.2	1920	77	90	119	117	101	100	- 1.2		
By boat.....number of machines..	8,463	8,000	7,605	51,843	61,443	+ 18.5	1920	173	162	276	214	180	170	- 5.5		
Internal-revenue taxes collected on:																
Passenger automobiles and motor cycles.....thous. of dolls..	9,209	8,350	11,587	59,185	78,802	+ 33.1	1920	103	166	194	74	132	120	- 9.3		
Automobile trucks and wagons.....thous. of dolls..	852	1,003	891	7,905	8,314	+ 5.2	1920	61	71	108	56	67	79	+ 17.7		
Automobile accessories and parts.....thous. of dolls..	2,786	3,614	3,479	28,711	29,470	+ 2.6	1920	90	82	77	74	66	85	+ 29.7		
GLASS AND OPTICAL GOODS.																
Bottles, production.....index number..							1919	79	73	79	81	85	86	+ 1.2		
Illuminating glassware:																
Net orders.....per ct. of capacity..	41.0	51.3	58.7				* 1921-22	150	160	95	101	112	140	+ 25.1		
Actual production.....per ct. of capacity..	45.9	56.7	54.2				* 1921-22	121	150	83	101	127	157	+ 23.5		
Shipments billed.....per ct. of capacity..	44.6	52.1	49.6				* 1921-22	119	139	114	102	125	146	+ 16.8		
Spectacle frames and mountings:																
Sales (shipments).....index number..							1913	285	342	298	392	373	478	+ 28.2		
Unfilled orders (value).....index number..							1919	46	68	88	85	87	95	+ 9.2		
BUILDING AND CONSTRUCTION.																
Building Costs. <sup>a</sup>																
Building materials:																
Frame house, 6-room.....index number..							1913	193	196	214	215	208	203	- 2.4		
Brick house, 6-room.....index number..							1913	197	199	217	216	210	207	- 1.4		
Building costs.....index number..							1913	185	189	222	222	220	221	+ 0.5		
Concrete factory costs.....index number..							1914	190	192	206	206	206	204	- 1.0		
Plumbing fixtures.....index number..							1913			192	190	190	187	- 1.6		
Construction and Losses.																
Building volume.....index number..							1913	129	127	128	111	137	127	- 7.3		
Contracts awarded (27 States):																
Business buildings.....thous. of sq. ft..	6,966	7,582	6,873	83,097	78,394	- 5.7	1919	98	74	77	68	75	82	+ 8.8		
Industrial buildings.....thous. of sq. ft..	4,056	3,877	7,242	54,934	51,980	- 5.4	1919	36	57	30	26	32	30	- 4.4		
Residential buildings.....thous. of sq. ft..	22,530	35,008	25,814	256,687	290,642	+ 13.2	1919	114	123	118	120	112	174	+ 55.4		
Educational buildings.....thous. of sq. ft..	2,364	3,907	3,343	50,083	37,439	- 25.2	1919	190	175	216	172	123	204	+ 65.3		
Other public and semipub-lic <sup>9</sup> .....thous. of sq. ft..	3,018	3,791	3,473	41,769	33,003	- 21.0	1919	169	154	141	124	134	167	+ 25.6		
Grand total.....thous. of sq. ft..	38,968	54,258	46,806	487,395	491,812	+ 0.9	1919	95	100	90	85	83	116	+ 39.2		
Contracts awarded, value (27 States):																
Business buildings.....thous. of dolls..	38,954	30,685	32,037	440,495	377,410	- 14.3	1919	136	95	104	80	115	91	- 21.2		
Industrial buildings.....thous. of dolls..	35,919	30,692	27,640	276,462	312,997	+ 13.2	1919	62	65	50	41	84	72	- 14.6		
Residential buildings.....thous. of dolls..	102,331	156,984	110,776	1,104,815	1,298,473	+ 17.5	1919	143	157	157	162	145	222	+ 53.4		
Educational buildings.....thous. of dolls..	13,461	21,923	17,437	276,037	225,340	- 18.4	1919	213	175	276	211	135	220	+ 62.9		
Other public and semipub-lic <sup>9</sup> .....thous. of dolls..	20,553	24,956	23,474	282,721	221,618	- 21.6	1919	179	162	160	150	142	172	+ 21.4		
Public works and utilities.....thous. of dolls..	42,030	53,907	41,477	509,776	497,375	- 2.4	1919	120	99	133	122	100	129	+ 28.3		
Grand total.....thous. of dolls..	253,525	319,860	253,137	2,893,340	2,936,939	+ 1.5	1919	126	118	128	118	118	149	+ 26.2		
Southern construction:																
16 States.....thous. of dolls..	41,312		42,977	409,996	419,762	+ 2.4	1921	156	172	158	153	150				
Fire losses:																
United States.....thous. of dolls..	28,739	31,398	40,065	332,688	334,154	+ 0.4	1920	185	179	123	109	128	140	+ 9.3		
Great Britain.....thous. of dolls..	657	715	305	5,209	9,358	+ 79.7	1920	49	43	103	133	93	101	+ 8.8		

<sup>5</sup> Revised.<sup>7</sup> Twelve months' average, May to April, inclusive.<sup>8</sup> As of first of following month, except plumbing fixtures.<sup>9</sup> Include "Hospitals and institutions," "Public buildings," "Social and recreational," and "Religious and memorial buildings," formerly shown separately.<sup>10</sup> September, 1922.

## TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Items marked with an asterisk (*) have not been published previously in the SURVEY or are repeated for special reasons: detailed tables covering back figures or these items will be found at the end of this bulletin. For detailed tables covering other items, see the last quarterly issue of the SURVEY (No. 27.)  In many cases November figures are now available and may be found in the special table on page 23.	NUMERICAL DATA.						Per-centage increase (+) or decrease (—) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage in-crease (+) or de-crease (—) Octo-ber from Sep-tem-ber.	
	Septem-ber, 1923.	October, 1923.	Corre-spond-ing month, Septem-ber or October, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.		1922			1923	1922		1923				
				1922	1923					Sept.	Oct.	July.	Aug.	Sept.		Oct.
<b>BUILDING AND CONSTRUCTION—</b> Continued. <b>Lumber.</b>																
Southern pine (computed):																
Production.....M ft. b. m.	447,034	486,292	441,986	4,335,397	4,564,689	+ 5.3	1917	105	104	107	113	106	115	+ 8.8		
Shipments.....M ft. b. m.	430,963	489,729	371,665	4,259,292	4,696,837	+ 10.3	1917	82	84	100	103	98	111	+ 13.6		
Orders.....M ft. b. m.	477,724	468,769	382,847	4,498,951	4,505,244	+ 0.1	1917	78	86	83	97	107	105	— 1.9		
Stocks, end of month.....M ft. b. m.	1,387,475	1,089,368	1,273,446				1917	88	93	78	78	79	79	+ 0.2		
Price, "B" and better.....dolls. per M ft. b. m.	43.70	46.17	49.86				1913	215	216	202	195	190	192	+ 5.7		
Douglas fir:																
Production (computed).....M ft. b. m.	542,110	557,330	482,145	4,443,490	5,070,225	+ 14.1	1917	137	138	132	154	155	160	+ 2.8		
Shipments (computed).....M ft. b. m.	532,261	521,518	369,332	4,151,027	5,267,443	+ 26.9	1917	129	114	144	154	165	161	— 2.0		
Price, No. 1 common.....dolls. per M ft. b. m.	17,500	18,500	19,500				1913	212	212	212	201	190	201	+ 5.7		
California redwood:																
Production (computed).....M ft. b. m.	51,625	54,774	52,531	490,788	529,855	+ 8.0	1918	136	140	124	174	138	146	+ 6.1		
Shipments (computed).....M ft. b. m.	50,026	37,599	35,659	422,547	507,640	+ 20.1	1918	165	125	143	199	175	132	— 24.8		
Orders received (computed).....M ft. b. m.	42,148	38,921	48,366	463,664	491,393	+ 6.0	1918	144	168	98	176	147	135	— 7.7		
California white pine:																
Production.....M ft. b. m.	136,178	144,424	122,692	666,651	1,072,344	+ 60.9	1918	215	233	268	328	259	275	+ 6.1		
Shipments.....M ft. b. m.	62,360	71,821	59,088	435,114	626,314	+ 43.9	1918	204	185	213	246	195	222	+ 15.2		
Stocks.....M ft. b. m.	592,114	654,668	494,537				1918	141	187	192	221	223	247	+ 10.6		
Michigan softwood:																
Production.....M ft. b. m.	10,952	9,725	8,548	82,192	90,745	+ 10.4	1917	63	49	59	78	63	56	— 11.2		
Shipments.....M ft. b. m.	8,218	6,205	8,489	78,451	78,624	+ 0.2	1917	53	48	46	40	46	35	— 24.5		
Stocks, end of month.....M ft. b. m.	48,120	49,806	54,454				1917	50	51	40	42	45	47	+ 3.5		
Michigan hardwood:																
Production.....M ft. b. m.	13,221	14,865	12,417	131,534	153,194	+ 16.5	1917	47	45	50	53	48	54	+ 12.4		
Shipments.....M ft. b. m.	16,538	15,391	14,599	117,748	146,524	+ 24.4	1917	42	46	33	47	53	49	— 6.9		
Stocks, end of month.....M ft. b. m.	96,160	92,554	113,394				1917	55	51	44	43	43	41	— 3.8		
Western pine:																
Production (computed).....M ft. b. m.	158,103	163,337	173,178	1,228,961	1,510,401	+ 22.9	1917	149	158	164	180	145	149	+ 3.3		
Shipments (computed).....M ft. b. m.	116,224	140,733	112,163	1,327,573	1,316,367	— 0.8	1917	127	102	104	119	105	129	+ 21.1		
Stocks, end of mo. (computed).....M ft. b. m.	1,035,332	1,066,073	919,186				1920	97	104	107	114	117	121	+ 3.0		
North Carolina pine:																
Production (computed).....M ft. b. m.	51,135	50,869	57,400	529,690	484,274	— 8.6	1919	161	168	136	153	149	149	— 0.5		
Shipments (computed).....M ft. b. m.	43,750	50,295	65,660	524,240	484,855	— 7.5	1919	190	204	125	137	136	156	+ 15.0		
Northern pine:																
Lumber—																
Production.....M ft. b. m.	57,379	48,037	45,688	488,232	566,961	+ 16.1	1920	131	113	174	208	142	119	— 16.3		
Shipments.....M ft. b. m.	47,492	52,326	53,526	485,824	478,630	— 1.5	1920	112	107	81	98	95	104	+ 10.2		
Lath—																
Production.....M ft. b. m.	14,472	12,131	12,909	139,052	147,391	+ 6.0	1920	160	135	201	210	151	127	— 16.2		
Shipments.....M ft. b. m.	13,306	15,257	10,183	116,957	134,608	+ 15.1	1920	345	160	222	237	209	240	+ 14.7		
Northern hemlock:																
Production.....M ft. b. m.	29,293	24,711	23,649	243,841	276,709	+ 13.5	1913	67	63	81	82	78	66	— 15.6		
Shipments.....M ft. b. m.	24,743	26,260	28,171	264,677	261,347	— 1.3	1913	87	77	72	74	68	72	+ 6.1		
Northern hardwood:																
Production.....M ft. b. m.	27,060	27,900	20,874	264,853	391,077	+ 47.7	1913	72	74	119	111	96	99	+ 3.1		
Shipments.....M ft. n. m.	37,822	44,469	36,262	332,070	377,404	+ 13.7	1913	154	143	131	160	149	175	+ 17.6		
Walnut lumber:																
Production.....M ft. b. m.	2,214	2,578	1,603	18,034	24,716	+ 37.1	1922	63	89	154	122	123	143	+ 16.4		
Shipments.....M ft. b. m.	2,039	2,378	2,345	18,391	24,012	+ 30.6	1922	80	122	98	109	106	123	+ 16.6		
Stocks.....M ft. b. m.	7,943	8,121	10,054				1922	105	98	83	84	78	80	+ 2.2		
Walnut logs:																
Purchases.....M ft. log measure..	1,830	2,298	1,486	14,088	23,722	+ 68.4	1922	70	102	150	159	125	157	+ 25.6		
Made into lumber and veneer.....M ft. log measure..	1,905	2,229	1,405	12,962	20,937	+ 61.5	1922	79	106	188	144	144	168	+ 17.0		
Stocks.....M ft. log measure..	3,369	3,441	1,591				1922	78	76	141	160	161	165	+ 2.1		
Total lumber production.....M ft. b. m.	2,586,319	2,709,399	2,466,850	22,932,542	25,415,523	+ 10.8	1913	112	112	115	127	118	123	+ 4.8		
Lumber exports:																
Planks, scantlings, joists, etc.....M ft. b. m.	128,171	127,844	110,152	1,311,842	1,431,554	+ 9.1	{ Rel. to 5-yr. av.	60	62	89	88	72	72	— 0.3		

## TREND OF BUSINESS MOVEMENTS—Continued.

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	Septem-ber, 1923.	October, 1923.	Corre-spond-ing month, Sep-tem-ber or October, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923					
				1922	1923			Sept.	Oct.	July.	Aug.	Sept.	Oct.		
<b>BUILDING AND CONSTRUCTION—</b> Continued.															
<b>Lumber—Continued.</b>															
Composite lumber prices:															
Hardwoods.....dolls. per M ft. b. m..	45.02	44.46	42.23				1921	97.5	101.0	113.6	109.5	107.8	106.4	—	1.2
Softwoods.....dolls. per M ft. b. m..	31.39	31.31	33.26				1920	67.7	67.1	69.0	65.0	63.3	63.1	—	0.3
<b>Wooden Furniture.</b>															
Shipments.....value, average per firm..	39,287	46,575	37,639	252,699	382,995	+ 35.5	1920	82	94	83	101	98	116	+ 18.6	
Unfilled orders.....value, average per firm..	53,609	53,313	71,789				1920	46	56	47	44	42	42	—	0.6
<b>Flooring.</b>															
Oak flooring:															
Production.....M ft. b. m..	28,546	29,267	26,357	224,223	304,545	+ 35.8	1913	358	395	457	486	428	438	+ 2.5	
Shipments.....M ft. b. m..	30,421	31,117	29,185	236,394	290,448	+ 22.9	1913	427	486	374	501	506	518	+ 2.3	
Orders booked.....M ft. b. m..	35,535	30,551	23,973	231,454	277,749	+ 20.0	1913	360	393	294	450	582	501	—	14.0
Stocks, end of month.....M ft. b. m..	40,306	38,646	19,014				1913	235	211	452	451	448	429	—	4.1
Unfilled orders, end of month..M ft. b. m..	32,873	34,868	32,296				1913	496	445	441	377	453	481	+ 6.1	
Maple flooring:															
Production.....M ft. b. m..	10,422	12,312	13,442	111,346	117,356	+ 5.4	1919	125	134	105	124	104	123	+ 18.1	
Shipments.....M ft. b. m..	9,933	11,595	12,243	117,431	122,927	+ 4.7	1919	107	103	89	99	84	98	+ 16.7	
Stocks, end of month.....M ft. b. m..	19,794	19,861	24,344				1919	150	158	122	127	128	129	+ 0.3	
Orders booked.....M ft. b. m..	8,603	9,394	11,791	120,600	113,611	— 5.8	1919	85	83	40	51	61	66	+ 9.2	
Unfilled orders, end of month..M ft. b. m..	17,671	14,797	21,872				1919	58	57	57	49	46	39	—	16.3
<b>Brick.</b>															
Clay fire brick (computed):															
Production.....thousands..	55,839	61,265	55,996	447,966	622,483	+ 39.0	1919	96	110	118	123	110	121	+ 9.7	
Shipments.....thousands..	50,727	56,468	59,299	435,306	597,531	+ 37.3	1919	104	117	114	117	100	111	+ 11.3	
Stocks, end of month.....thousands..	173,493	178,841	152,101				1919	113	110	120	122	125	129	+ 3.1	
New orders.....thousands..	48,446	47,974	51,120	483,830	592,047	+ 22.4	1919	116	99	93	98	94	93	—	1.0
Unfilled orders.....thousands..	73,219	64,332	70,860				1919	85	76	90	81	78	69	—	12.1
Silica brick (computed):															
Production.....thousands..	9,967	12,124	15,755	105,619	140,561	+ 33.1	1919	91	112	103	88	71	86	+ 21.6	
Shipments.....thousands..	9,830	11,250	13,161	103,924	142,838	+ 37.4	1919	81	94	104	88	70	80	+ 14.4	
Stocks, end of month.....thousands..	41,723	42,597	39,730				1919	89	95	99	100	100	102	+ 2.1	
Face brick (32 identical plants):															
Production.....thousands..	21,862	25,805	28,555	222,522	233,324	+ 4.9	1919	154	182	163	171	140	165	+ 18.0	
Stocks, finished, on yards.....thousands..	45,463	47,861	54,473				1919	138	160	199	177	134	141	+ 5.3	
Unfilled orders.....thousands..	40,134	31,979	36,836				1919	139	134	188	168	146	116	—	20.3
Shipments.....thousands..	19,439	22,646	21,075	206,871	225,724	+ 9.1	1920	149	151	170	174	139	162	+ 16.5	
<b>Prices:</b>															
Common red, New York...dolls. per thous..	20.00	19.00	15.25				1913	255	232	320	311	305	290	—	5.0
<b>Prepared Roofing.</b>															
Shipments.....thous. of roof. sq..	3,076	3,008	2,847	26,136	25,876	— 1.0	1919	142	137	110	124	148	145	—	2.2
<b>Portland Cement.</b>															
Production.....thous. of bbls..	13,109	13,350	12,287	93,850	114,366	+ 21.9	1913	149	160	164	169	171	174	+ 1.8	
Shipments.....thous. of bbls..	13,698	14,285	12,854	101,533	118,892	+ 17.1	1913	168	174	186	203	185	193	+ 4.3	
Stocks, end of month.....thous. of bbls..	5,533	4,612	4,149				1913	42	37	72	54	49	41	—	16.4
Price, (f. o. b. Buff., Ind.)...dolls. per bbls..	1.75	1.75	1.75				1913	173	173	173	173	173	173		0.0
Concrete paving contracts:															
Total.....thous. of sq. yds..	6,828	7,486	4,680	71,868	68,889	— 4.1	1919	142	105	144	197	153	168	+ 9.6	
Roads.....thous. of sq. yds..	4,537	4,191	2,797	52,468	44,098	— 16.0	1919	127	81	94	163	132	122	—	7.6
<b>Sanitary Ware.</b>															
Baths, enamel:															
Orders shipped.....number..	53,593	107,308	78,834	712,586	861,650	+ 20.9	1919	219	228	221	253	242	310	+ 28.4	
Stocks.....number..	28,005	29,340	26,799				1919	50	64	63	69	66	70	+ 4.8	
Orders received.....number..	71,029	101,864	76,737	896,516	929,597	+ 3.7	1919	114	110	93	105	102	146	+ 43.4	
Unfilled orders.....number..	193,062	189,705	176,047				1921	449	431	585	590	473	465	—	1.7

<sup>10</sup> Ten months' average, March to December, inclusive.<sup>5</sup> Revised.<sup>11</sup> Eight months' average, May to December, inclusive.

## TREND OF BUSINESS MOVEMENTS—Continued.

NUMERICAL DATA.							INDEX NUMBERS.						
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				1922	1923			1922		1923		Percentage increase (+) or decrease (—) October from September.	
								Sept.	Oct.	July.	Aug.	Sept.	Oct.
<b>BUILDING AND CONSTRUCTION—Con.</b>													
Sanitary Ware—Continued.													
Lavatories, enamel:													
Orders shipped.....number..	107,737	141,206	87,325	890,057	1,030,870	+ 15.8	1919	193	191	207	259	235	309 + 31.1
Stocks.....number..	38,849	43,583	56,340				1919	38	40	31	30	28	31 + 12.2
Orders received.....number..	85,704	126,474	93,800	1,141,772	1,168,696	+ 2.4	1919	135	127	103	132	116	172 + 47.6
Sinks, enamel:													
Orders shipped.....number..	102,521	135,527	97,379	924,816	1,085,103	+ 17.3	1919	166	178	182	206	188	248 + 32.2
Stocks.....number..	47,113	53,346	55,512				1919	46	44	36	39	37	42 + 13.2
Orders received.....number..	89,225	136,963	103,089	1,106,175	1,224,124	+ 2.3	1919	128	117	86	113	101	156 + 53.5
Miscellaneous, enamel:													
Orders shipped.....number..	51,714	64,707	43,669	441,682	544,778	+ 23.3	1919	167	154	180	210	182	228 + 25.1
Stocks.....number..	40,933	49,785	50,101				1919	63	63	57	58	51	62 + 21.6
Orders received.....number..	44,567	60,567	51,832	583,900	605,999	+ 3.8	1919	135	124	114	124	106	145 + 35.9
Unfilled orders:													
Total, small ware.....number..	749,251	735,351	512,286				11 1921	397	396	699	619	580	569 — 1.9
<b>HIDES AND LEATHER.</b>													
Hides.													
Imports:													
Total hides and skins.....thous. of lbs..	25,950	28,596	68,892	427,655	477,285	+ 11.6	1909-13	118	161	125	67	61	67 + 10.2
Calfskins.....thous. of lbs..	2,977	4,202	9,870	42,254	42,747	+ 1.2	1909-13	98	145	76	51	44	62 + 41.1
Cattle hides.....thous. of lbs..	12,157	13,582	40,087	248,333	265,459	+ 6.9	1909-13	158	209	153	67	63	71 + 11.7
Goatskins.....thous. of lbs..	4,755	4,992	9,514	65,669	75,790	+ 15.4	1909-13	53	116	127	71	58	61 + 5.0
Sheepskins.....thous. of lbs..	4,595	4,391	6,625	49,551	68,436	+ 38.1	1909-13	135	125	126	104	87	83 — 4.4
Stocks, end of month:													
Total hides and skins.....thous. of lbs..	333,825	325,402	363,886				1921	81	84	83	80	77	76 — 2.5
Cattle hides.....thous. of lbs..	268,025	262,915	281,073				1921	79	83	84	80	79	77 — 1.9
Calf and kip skins.....thous. of lbs..	42,792	40,241	56,410				1921	96	97	89	84	73	69 — 6.0
Sheep and lamb skins.....thous. of lbs..	23,008	22,247	26,403				1921	80	80	73	69	70	68 — 3.3
Prices:													
Green salted, packer's heavy native steers.....dolls. per lb..	.141	.154	.227				1913	116	123	79	80	77	84 + 9.2
Calfskins, country No. 1.....dolls. per lb..	.152	.156	.197				1913	97	104	79	78	81	83 + 2.6
Leather.													
Production:													
Sole leather.....thous. of bks., bends, sides..	1,411	1,512	1,551	14,779	16,074	+ 8.8	1919	79	83	88	92	75	81 + 7.2
Skivers.....doz..	38,403	42,422	34,594				1919	146	148	138	168	165	182 + 10.5
Oak and union harness.....stuffed sides..	135,836	147,130	133,146				1919	110	112	107	113	114	123 + 8.3
Finished sole and belting.....thous. of lbs..	25,200	26,404	26,158	243,393	282,951	+ 16.3	1921	98	102	114	120	98	103 + 4.8
Finished upper.....thous. of sq. ft..	71,234	77,910	81,875	715,833	792,869	+ 10.8	1921	126	141	126	134	123	134 + 9.4
Stocks, end of month:													
Sole and belting.....thous. of lbs..	176,770	180,176	169,356				1921	90	88	89	91	91	93 + 1.9
Upper.....thous. of sq. ft..	375,613	378,948	415,334				1921	98	98	92	91	89	90 + 0.9
Stocks, in process of tanning:													
Sole and belting.....thous. of lbs..	106,916	99,573	100,324				1921	88	90	101	98	96	90 — 6.9
Upper.....thous. of sq. ft..	159,749	155,972	158,126				1921	100	96	98	96	97	95 — 2.4
Exports:													
Sole.....thous. of lbs..	1,179	1,085	860	13,814	14,070	+ 1.9	1913	33	33	61	44	45	42 — 8.0
Upper.....thous. of sq. ft..	6,086	5,657	6,584	66,912	62,594	— 6.5	1913	73	74	73	59	59	64 — 7.0
Prices:													
Sole, oak, Boston.....dolls. per lb..	.490	.465	.535				1913	117	119	120	115	109	104 — 5.1
Chrome calf, "B" grades.....dolls. per sq. ft..	.440	.440	.465				1913	173	173	163	163	163	163 0.0
Leather Products.													
Belting sales:													
Quantity.....thous. of lbs..	416,510	447,264	499,943	4,247,592	4,721,560	+ 11.2	1919	67	70	65	66	59	63 + 7.4
Amount.....thous. of dolls..	784	827	862	7,037	8,795	+ 25.0	1919	58	63	64	65	57	61 + 5.5
Boots and shoes:													
Production.....thous. of pairs..	27,555	30,555	30,366	265,947	301,342	+ 13.3	1919	102	110	92	109	100	111 + 10.9
Exports.....thous. of pairs..	585	573	529	4,372	6,181	+ 41.4	1913	50	63	74	62	69	68 — 2.1

<sup>1</sup> Includes 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October.

<sup>2</sup> Revised.

## TREND OF BUSINESS MOVEMENTS—Continued.

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	Septem-ber, 1923.	October, 1923.	Corre-spond-ing month, Sep-tem-ber or October, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923					
				1922	1923			Sept.	Oct.	July.	Aug.	Sept.	Oct.		
<b>HIDES AND LEATHER—Continued.</b>															
<b>Leather Products—Continued.</b>															
Boots and shoes—Continued.															
Wholesale prices—															
Men's black calf, blucher.....dolls. per pair..	6.28	6.25	6.35				1913	205	204	209	209	202	201	— 0.5	
Men's dress welt, tan calf, St. Louis....dolls. per pair..	4.85	4.85	4.85				1913	152	153	153	153	153	153	0.0	
Women's black kid, Goodyear welt, St. Louis.....dolls. per pair..	4.25	4.25	4.25				1913	141	141	142	142	142	142	0.0	
<b>CHEMICALS.</b>															
Acetate of line:															
Production.....thous. of lbs..	11,541	12,822	11,998	93,685	120,015	+ 28.1	1922	92	116	124	124	111	124	+ 11.1	
Shipments or use.....thous. of lbs..	8,168	12,291	11,914	128,715	131,928	+ 2.5	1922	93	87	96	57	60	90	+ 50.5	
Stocks, end of mo.....thous. of lbs..	17,375	18,009	18,495				1922	52	52	26	39	49	50	+ 3.6	
Methanol:															
Production.....gallons.	568,091	662,708	640,266	5,121,427	7,161,880	+ 39.8	1922	92	113	114	115	100	117	+ 16.7	
Shipments or use.....gallons.	526,623	723,489	791,990	5,824,956	6,326,778	+ 8.6	1922	160	125	81	74	83	114	+ 37.4	
Stocks, end of mo.....gallons.	2,876,048	2,826,250	2,109,151				1922	83	77	96	104	105	103	— 1.7	
Wood at chemical plants:															
Consumption (carbonized).....cords..	64,862	73,098	73,428	577,947	809,526	+ 40.1	1922	93	115	120	116	101	114	+ 12.7	
Stocks, end of mo.....cords..	799,165	821,805	929,454				1922	100	99	84	84	85	87	+ 2.8	
Imports:															
Potash.....long tons..	13,828	22,446	10,248	215,951	191,627	— 11.3	1909-13	116	49	91	97	65	106	+ 62.3	
Nitrate of soda.....long tons..	51,543	56,788	67,929	389,336	770,774	+ 98.0	1909-13	121	157	135	131	119	132	+ 10.2	
Exports:															
Sulphuric acid.....thous. of lbs..	811	356	482	11,426	7,343	— 35.7	1909-13	42	79	130	264	132	58	— 56.1	
Dyes and dyestuffs.....thous. of dolls..	448	535	452	4,203	5,359	+ 27.5	1909-13	1,292	1,564	2,889	1,438	1,548	1,849	+ 19.4	
Total fertilizer.....long tons..	130,419	63,789	69,509	777,892	959,910	+ 23.4	1909-13	54	67	116	92	126	62	— 51.1	
Price index numbers:															
Crude drugs.....index number.							Aug., '14	182	195	219	208	206	206	0.0	
Essential oils.....index number.							Aug., '14	131	122	141	136	133	135	+ 1.5	
Drugs and pharmaceuticals.....index number.							Aug., '14	121	128	143	142	158	158	0.0	
Chemicals.....weighted index number.							1913	149	154	169	168	173	165	— 4.6	
Price, sulphuric acid 66° N.Y.,dolls. per 100 lbs..	.75	.75	.70				1913	74	73	75	75	75	75	0.0	
<b>NAVAL STORES.</b>															
Turpentine (3 principal ports):															
Net receipts.....barrels..	35,693	33,253	26,454	209,602	264,286	+ 26.1	1919	196	174	266	287	234	218	— 6.8	
Stocks.....barrels..	36,375	37,141	31,949				1919	95	103	68	95	117	119	+ 2.1	
Rosin (3 principal ports):															
Net receipts.....barrels..	114,308	115,428	79,385	779,684	945,796	+ 21.3	1919	180	142	227	247	204	206	+ 1.0	
Stocks.....barrels..	289,564	295,389	332,747				1919	167	166	109	131	144	147	+ 2.0	
<b>FATS AND OILS.</b>															
Total vegetable oils:															
Exports.....thous. of lbs..	2,152	3,698	5,330	57,857	43,072	— 25.6	1913	15	18	9	8	7	13	+ 71.8	
Imports.....thous. of lbs..	26,577	34,994	55,073	535,248	548,958	+ 2.6	1913	128	258	226	234	124	164	+ 31.7	
Oleomargarine:															
Production.....thous. of lbs..	19,122		14,232	126,652	159,038	+ 25.6	1913	118	148	110	138	158			
Consumption.....thous. of lbs..	19,854	21,236	16,180	139,857	181,612	+ 29.9	1913	136	136	98	152	167	179	+ 7.0	
<b>Cottonseed.</b>															
Cottonseed stocks.....short tons..	419,330	731,281	780,957				1919	80	152	2	23	82	143	+ 74.4	
Cottonseed oil:															
Stocks.....thous. of lbs..	34,457	93,858	103,136				1919	57	107	5	8	36	98	+172.4	
Production.....thous. of lbs..	70,058	192,534	180,781	610,490	665,722	+ 9.0	1919	89	164	8	13	63	174	+174.8	
Price, New York.....dolls. per lb..	.117	.120	.092				1913	117	127	141	144	162	165	+ 2.6	

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13 September, 1922.

\* Revised.

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	Septem-ber, 1923.	October, 1923.	Corre-spond-ing month, Sep-tem-ber or October, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923						
				1922	1923			Sept.	Oct.	July.	Aug.	Sept.	Oct.			
<b>FATS AND OILS—Continued.</b>																
<b>Flaxseed.</b>																
Receipts:																
Minneapolis.....thous. of bush..	2,577	1,852	859	3,711	8,276	+123.0	1913	95	91	38	116	273	196	— 28.1		
Duluth.....thous. of bush..	1,266	2,434	1,126	2,330	5,134	+120.3	1913	50	109	11	23	122	235	+ 92.3		
Shipments:																
Minneapolis.....thous. of bush..	267	395	193	989	1,221	+ 23.5	1913	113	124	33	64	171	253	+ 47.9		
Duluth.....thous. of bush..	606	1,574	667	1,644	3,499	+112.8	1913	17	61	11	17	55	143	+159.7		
Stocks:																
Minneapolis.....thous. of bush..	360	500	76				1913	9	33	23	13	155	215	+ 38.9		
Duluth.....thous. of bush..	715	1,733	615				1913	12	22	12	3	26	64	+145.2		
Linseed oil:																
Shipments from Minneapolis.....thous. of lbs..	12,771	16,778	11,702	76,899	98,208	+ 27.7	1913	74	77	40	66	84	110	+ 31.4		
Linseed-oil cake:																
Shipments from Minneapolis.....thous. of lbs..	16,601	24,071	16,357	93,668	153,805	+ 64.2	1913	50	54	43	52	55	80	+ 45.0		
<b>FOODSTUFFS.</b>																
<b>Wheat.</b>																
Production, monthly estimate: <sup>12</sup>																
Winter.....thous. of bush..	568,386	572,340	586,878				1909-13	123	133	129	129	129	130	.....		
Spring.....thous. of bush..	213,351	213,401	280,720				1909-13	109	115	90	87	87	87	.....		
Total.....thous. of bush..	731,737	785,741	867,598				1909-13	118	126	115	114	114	114	.....		
Exports, including flour.....thous. of bush..	22,465	18,652	25,077	198,033	146,781	— 25.9	1913	267	211	108	167	189	157	17.0		
Visible supply.....thous. of bush..	100,651	155,517	131,048				1913	154	255	88	130	196	303	+ 54.5		
Receipts, principal markets.....thous. of bush..	45,314	40,488	48,300	332,288	322,763	— 2.9	1919	183	153	107	207	144	129	— 10.7		
Shipments, prin. markets.....thous. of bush..	25,837	18,993	28,076	225,706	182,334	— 19.2	1919	161	141	88	132	130	95	— 26.5		
Wheat flour:																
Production.....thous. of bbls..	11,995	12,561	13,581	101,131	103,456	+ 2.3	1914	129	140	107	124	124	129	+ 4.7		
Consumption.....thous. of bbls..	9,341	10,850	11,522	88,795	90,703	+ 2.1	1919	136	141	104	137	115	133	+ 16.2		
Stocks.....thous. of bbls..	8,800	8,500	8,900				1919	88	94	73	86	93	90	— 3.4		
Prices:																
No. 1, northern, Chicago.....dolls. per bush..	1.156	1.197	1.178				1913	124	129	111	117	127	131	+ 3.5		
No. 2, red winter, Chicago.....dolls. per bush..	1.048	1.097	1.177				1913	109	119	103	103	106	111	+ 4.7		
Flour, standard patents,																
Minneapolis.....dolls. per bbl..	6.238	6.200	6.435				1913	138	140	131	133	136	135	— 0.6		
Flour, winter straights,																
Kansas City.....dolls. per bbl..	5.280	5.400	5.719				1913	139	149	126	127	137	140	+ 2.3		
<b>Corn.</b>																
Production, monthly est. <sup>12</sup> .....mills. of bush..																
Exports, including meal.....thous. of bush..	1,291	688	10,312	153,356	41,409	— 73.0	1913	231	244	31	22	31	16	+ 46.7		
Visible supply.....thous. of bush..	2,516	1,105	10,436				1913	166	124	28	23	30	13	— 56.1		
Receipts, principal markets.....thous. of bush..	18,474	16,450	32,477	332,382	211,848	— 36.3	1919	235	217	121	146	123	110	— 11.0		
Shipments, prin. markets.....thous. of bush..	11,615	8,659	23,252	230,424	141,741	— 38.5	1919	216	263	132	148	131	98	— 25.2		
Grindings (starch, glucose).....thous. of bush..	5,577	6,424	6,733	55,834	55,116	— 1.3	1913	146	161	97	128	133	153	+ 15.2		
Prices, contract grades,																
No. 2, Chicago.....dolls. per bush..	.884	1.011	.691				1913	102	111	137	140	142	162	+ 14.4		
Canned corn, unsold stocks,																
end of fol'g. mo.....cases..	393,930	353,810	†649,000				1922	83	.....	5	.....	50	45	— 10.2		
<b>Other Grains.</b>																
Oats:																
Production, monthly est. <sup>12</sup> .....mills. of bush..	1,302	1,300	1,216				1909-13	109	107	116	115	115	115	.....		
Receipts, prin. markets.....thous. of bush..	26,556	28,710	23,776	184,430	201,261	+ 9.1	1913	108	115	78	136	128	139	+ 8.1		
Visible supply.....thous. of bush..	16,514	20,488	35,464				1913	207	204	33	58	95	118	+ 24.1		
Exports, including meal.....thous. of bush..	1,241	1,158	3,721	31,478	9,293	— 70.5	1913	161	123	28	27	41	38	— 6.7		
Prices, contract grades,																
Chicago.....dolls. per bush..	.413	.439	.432				1913	102	115	112	103	110	117	+ 6.3		
Barley:																
Production, monthly est. <sup>12</sup> .....thous. of bush..	199,251	198,185	182,068				1909-13	108	102	110	110	110	109	.....		
Receipts, prin. markets.....thous. of bush..	7,210	6,051	4,607	32,089	36,518	+ 13.8	1913	56	51	22	56	80	67	— 16.1		
Exports.....thous. of bush..	2,054	1,425	2,940	16,108	11,166	— 30.7	1913	251	201	56	176	141	98	— 30.6		
Price, fair to good malting,																
Chicago.....dolls. per bush..	.654	.678	.660				1913	94	106	104	100	105	108	+ 3.7		

<sup>12</sup> For second month following, i. e., figures in September column are as of Nov. 1, and in October column as of Dec. 1.

† October, 1922.



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	September, 1923.	October, 1923.	Corresponding month, September or October, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			Sept.	Oct.	July.	Aug.	Sept.	Oct.	
FOODSTUFFS—Continued.														
Other Grains—Continued.														
Rye:														
Production, monthly est. <sup>12</sup> thous. of bush.	64,774	63,023	103,362				1909-13	228	274	186	186	186	180	.....
Receipts, prin. markets... thous. of bush.	5,342	3,434	7,868	49,278	38,629	— 21.6	1913	926	608	113	297	413	285	— 35.7
Exports, including flour... thous. of bush.	2,593	545	2,235	38,553	29,817	— 22.7	1913	7,202	1,442	2,163	1,139	1,673	352	— 79.0
Price, No. 2, Chicago.....dolls. per bush.	.698	.720	.776				1913	112	122	102	106	110	113	+ 3.2
Total Grains.														
Total production, estimate <sup>12</sup> ...mills. of bush.	5,377	5,401	5,275				1909-13	110	111	115	113	113	114	.....
Total grain exports, incl. flour... thous. of bush.	29,644	22,468	44,285	437,528	238,465	— 45.5	1913	295	213	92	125	143	108	—24.2
Car loadings of grain and grain products...cars.	50,435	49,428	52,140	467,369	431,426	— 7.7	1919	132	134	112	134	129	127	— 2.0
Argentina.														
Grain shipments:														
Wheat..... thous. of bush.	9,725		12 4,589	119,132	137,870	+ 15.7	1913	53	60	103	110	113		.....
Flour..... thous. of bbls.	74		12 81	843	651	— 23.0	1913	69	57	40	84	63		.....
Corn..... thous. of bush.	13,251		12 9,408	60,033	93,849	+ 56.3	1913	60	103	108	79	84		.....
Oats..... thous. of bush.	1,893		12 709	18,368	25,548	+ 39.1	1913	14	11	28	23	37		.....
Flaxseed..... thous. of bush.	1,609		12 2,199	29,901	41,917	+ 40.2	1913	66	76	99	49	48		.....
Visible supply:														
Wheat..... thous. of bush.	4,440	3,700	1,850				1913	71	71	186	143	172	143	—16.7
Corn..... thous. of bush.	3,600	4,000	7,600				1913	114	217	229	137	103	114	+11.1
Flaxseed..... thous. of bush.	1,400	1,200	1,000				1913	137	137	275	220	192	165	—14.3
Other Crops.														
Rice:														
Production, mo. est. <sup>12</sup> ... thous. of bush.	32,737	33,256	41,405				1909-13	164	175	136	137	137	139	.....
Receipts at mills... thous. of bbls.	394	1,512	1,913	6,999	5,338	— 27.7	1919	149	314	17	72	65	248	+283.8
Shipments, total from mills... thous. of lbs.	61,795	96,878	142,493	734,815	619,063	— 15.8	1919	129	233	56	67	101	158	+ 56.8
Shipments, through New Orleans..... thous. of lbs.	15,647	23,671	39,707	245,046	217,020	— 11.4	1919	96	156	64	40	61	93	+ 51.3
Stocks, end of month—														
Domestic, at mills and dealers..... thous. of lbs.	35,552	95,410	140,978				1919	77	174	92	68	44	118	+168.4
Imports..... thous. of lbs.	479	790	4,174	48,656	42,594	— 12.5	1919	38	31	11	15	4	6	+ 64.9
Exports..... thous. of lbs.	10,296	18,465	15,208	337,313	288,042	— 14.6	1919	38	48	124	32	33	59	+ 79.3
Apples:														
Production, mo. est. <sup>12</sup> ... thous. of bush.	193,855	196,770	202,702				1909-13	116	114	108	108	110	111	.....
Cold-storage holdings..... thous. of bbls.	927	6,224	5,521				1919	84	318	2	4	53	359	+571.4
Car-lot shipments..... carloads.	14,377	44,515	29,313	65,840	90,281	+ 37.1	1919	205	431	46	55	212	655	+209.6
Potatoes car-lot shipments..... carloads.	22,907	33,433	33,711	208,027	196,664	— 5.5	1919	159	225	106	102	153	223	+ 46.0
Onions, car-lot shipments..... carloads.	3,701	4,760	4,687	22,407	21,277	— 5.0	1919	251	269	80	125	213	274	+ 28.6
Citrus fruit, car-lot shipments..... carloads.	3,290	5,390	4,519	93,056	74,642	— 19.8	1919	35	84	91	55	61	100	+ 63.8
Hay, produc., mo. est. <sup>12</sup> ... thous. of short tons.	86,538	89,098	95,882				1909-13	141	147	124	131	131	135	+ 3.0
Hay receipts..... tons.	85,230	87,786	74,362	750,357	750,809	+ 0.1	1919	77	62	56	60	71	73	+ 3.0
Cattle and Beef.														
Cattle movement, primary markets:														
Receipts..... thousands.	2,295	2,802	2,936	18,964	19,221	+ 1.4	1919	117	143	93	108	112	136	+ 22.1
Shipments, total..... thousands.	1,156	1,382	1,570	8,473	8,139	— 3.9	1919	141	176	83	118	129	155	+ 19.6
Shipments, stocker and feeder... thousands.	631	785	864	3,797	3,577	— 5.5	1919	143	196	50	109	143	178	+ 24.4
Slaughter..... thousands.	1,104	1,373	1,299	10,301	10,911	+ 5.9	1919	97	114	91	102	97	120	+ 24.4
Beef products:														
Inspected slaughter produc... thous. of lbs.	443,836	519,099	483,293	4,123,716	4,293,615	+ 4.1	1913	131	141	119	133	129	151	+ 17.0
Apparent consumption..... thous. of lbs.	426,989	491,326	455,986	4,020,930	4,206,222	+ 4.6	1919	98	102	90	98	95	110	+ 15.1
Exports..... thous. of lbs.	14,597	14,205	13,165	148,124	141,443	— 4.5	1913	102	97	104	133	110	104	— 5.3
Cold-storage holdings														
(1st of following month)..... thous. of lbs.	48,187	63,578	67,813				1919	22	28	19	19	20	26	+ 31.9
Prices, Chicago:														
Cattle, corn-fed.....dolls. per 100 lbs.	10.656	10.450	10.245				1913	126	120	125	128	125	123	— 1.9
Beef, fresh native steers...dolls. per 100 lbs.	17.50	17.50	15.50				1913	120	120	122	122	135	135	0.0
Beef, steer rounds, No. 2...dolls. per 100 lbs.	17.30	15.50	14.00				1913	114	107	141	141	132	118	— 10.4

<sup>12</sup> For second month following, i. e., figures in September column are as of November 1, and in October column as of December —. <sup>5</sup> Revised. <sup>12</sup> September, 1922.

## TREND OF BUSINESS MOVEMENTS—Continued.

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	Septem-ber, 1923.	October, 1923.	Corre-spond-ing month, Septem-ber or October, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923					
				1922	1923			Sept.	Oct.	July.	Aug.	Sept.	Oct.		
FOODSTUFFS—Continued.															
Hogs and Pork.															
Hog movement, primary markets:															
Receipts, primary markets . . . thousands . .	3,607	4,816	3,682	34,643	44,087	+ 27.3	1919	82	99	112	99	97	129	+ 33.5	
Shipments, primary markets . . . thousands . .	1,336	1,669	1,305	12,173	15,448	+ 26.9	1919	97	109	125	121	112	140	+ 24.9	
Shipments, stocker and feeder . . thousands . .	102	101	49	491	704	+ 43.4	1919	45	65	45	83	136	135	— 1.0	
Slaughter . . . . . thousands . .	2,276	3,129	2,362	22,461	28,599	+ 27.3	1919	76	93	105	90	90	123	+ 37.5	
Pork products:															
Inspected slaughter produc. . . thous. of lbs. .	555,094	714,848	547,624	5,861,702	7,365,059	+ 25.6	1913	101	113	146	134	115	148	+ 28.8	
Apparent consumption . . . . . thous. of lbs. .	579,345	703,322	548,421	4,686,535	5,827,450	+ 24.3	1919	196	196	211	223	207	251	+ 21.4	
Exports . . . . . thous. of lbs. .	170,657	158,196	125,716	1,206,449	1,639,832	+ 35.9	1913	146	153	173	199	208	193	— 7.3	
Cold-storage holdings (1st of following month) . . . . . thous. of lbs. .	* 685,751	542,544	431,920				1919	61	47	111	95	75	59	— 20.9	
Prices:															
Hogs, heavy, Chicago . . . . . dolls. per 100 lbs. .	8.638	7.775	9.360				1913	110	112	86	96	103	93	— 10.0	
Smoked hams, Chicago . . . . . dolls. per lb. .	.223	.219	.232				1913	141	140	11	134	134	132	— 1.8	
Sheep and Mutton.															
Sheep movement, primary markets:															
Receipts, primary markets . . . thousands . .	2,659	3,465	3,311	18,561	18,710	+ 0.8	1919	102	146	73	79	117	153	+ 30.3	
Shipments, primary markets . . . thousands . .	1,746	2,443	2,192	9,504	9,950	+ 4.7	1919	107	181	59	74	144	202	+ 39.9	
Shipments, stocker and feeder . . thousands . .	897	1,489	1,138	3,154	3,784	+ 20.0	1919	92	197	33	59	155	258	+ 66.0	
Slaughter . . . . . thousands . .	894	981	1,067	8,968	8,684	— 3.2	1919	95	101	89	86	85	93	+ 9.7	
Lamb and mutton:															
Inspected slaughter produc. . . thous. of lbs. .	37,099	39,799	37,777	348,034	372,953	+ 7.2	1913	72	72	67	67	71	76	+ 7.3	
Cold-storage holdings (1st of following month) . . . . . thous. of lbs. .	* 1,719	1,997	3,458				1919	41	41	33	21	20	24	+ 16.0	
Prices:															
Sheep, ewes, Chicago . . . . . dolls. per 100 lbs. .	5.481	5.275	5.325				1913	105	114	108	123	117	113	— 3.8	
Sheep, lambs, Chicago . . . . . dolls. per 100 lbs. .	13.188	12.775	13.500				1913	167	173	179	164	169	164	— 3.1	
Fish.															
Total catch, prin. fishing ports . . . thous. of lbs. .	20,259	19,954	17,602	171,897	164,531	— 4.3	1919	102	101	121	120	117	115	— 1.5	
Cold-storage holdings, 15th of mo. thous. of lbs. .	53,220	62,744	54,757				1919	67	89	44	63	86	102	+ 17.9	
Poultry.															
Receipts at five markets . . . . . thous. of lbs. .	18,848	27,412	21,489	164,017	207,932	+ 26.8	1919	87	109	84	91	95	138	+ 45.4	
Cold-storage holdings (1st of following month) . . . . . thous. of lbs. .	33,142	37,008	30,240				1919	39	45	62	51	50	56	+ 11.7	
Dairy Products.															
Condensed and evaporated milk:															
Exports . . . . . thous. of lbs. .	14,444	17,539	16,066	165,645	142,313	— 14.1	1919	15	23	15	16	20	25	+ 21.4	
Receipts at 5 markets:															
Butter . . . . . thous. of lbs. .	51,287	45,703	41,351	573,329	575,134	+ 0.3	1919	101	90	165	128	112	100	— 10.9	
Cheese . . . . . thous. of lbs. .	18,445	21,091	18,238	173,637	188,987	+ 8.8	1919	109	112	155	137	113	130	+ 14.3	
Eggs . . . . . thous. of cases . .	991	831	702	15,311	15,560	+ 1.6	1919	69	59	113	101	83	70	— 16.1	
Cold-storage holdings (1st of following mo.):															
Cremery butter . . . . . thous. of lbs. .	96,117	76,418	73,857				1916-20	172	131	181	182	171	136	— 20.5	
American cheese . . . . . thous. of lbs. .	62,384	58,048	40,852				1916-20	133	110	150	172	168	156	— 7.0	
Case eggs . . . . . thous. of cases . .	8,737	6,650	5,726				1916-20	215	155	285	268	237	180	— 24.9	
Wholesale prices at 5 markets:															
Butter . . . . . dolls. per lb. .	.464	.479	.466				1919	69	79	67	74	78	81	+ 3.2	
Cheese . . . . . dolls. per lb. .	.256	.256	.247				1919	70	80	75	79	83	83	0.0	
Fluid milk:															
Receipts—															
Boston (including cream) . . . . . thous. of qts. .															
Greater New York . . . . . thous. of cans. .	2,411	2,403	2,285	22,509	24,916	+ 10.7	1913	149	153	238	166	161	161	— 0.3	
Production—Minneapolis . . . . . thous. of qts. .	16,067	16,684	11,430	133,738	178,382	+ 33.3	1919	146	160	261	248	225	234	+ 3.8	
Sugar.															
Raw:															
Imports . . . . . long tons. .	199,870	278,575	193,092	3,959,686	3,029,629	— 23.5	1913	99	110	122	115	114	159	+ 39.4	
Meltings, 7 ports . . . . . long tons. .	268,365	384,200	280,003	4,547,295	3,690,311	— 18.8	1919	96	86	80	97	83	118	+ 43.2	
Stocks at refineries, end of mo. long tons. .	192,375	121,656	94,043				1919	189	99	240	220	202	127	— 36.8	

\* Includes 21 days only during which period the old tariff law was in effect; remaining 9 days included with October.

† Revised.

## TREND OF BUSINESS MOVEMENTS—Continued.

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	Septem-ber, 1923.	October, 1923.	Corre-spond-ing month, Sep-tem-ber or Oc-tober, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			Sept.	Oct.	July.	Aug.	Sept.	Oct.	
FOODSTUFFS—Continued.														
Sugar—Continued.														
Refined:														
Exports.....long tons..	4,293	2,772	5,896	813,531	193,330	— 76.2	1909-13	436	200	108	89	145	94	— 35.4
Cane, domestic:														
Receipts at New Orleans.....long tons..	1,998	22,680	2,400	27,092	65,399	+141.4	1913	11	15	7	8	12	140	+135.1
Prices:														
Wholesale, 96° centrifugal,														
N. Y.....dolls. per lb..	.070	.076	.054				1913	138	155	198	173	199	217	+ 8.6
Wholesale, refined, N. Y.....dolls. per lb..	.082	.090	.066				1913	146	154	199	178	193	210	+ 9.8
Retail, average 51 cities.....index number..							1913	144	144	191	175	175	193	+ 10.3
Cuban movement:														
Receipts at Cuban ports.....long tons..	62,810	68,671	61,713	3,816,435	3,401,460	— 10.9	1919	27	19	27	20	19	21	+ 9.3
Exports.....long tons..	209,473	244,986	191,770	3,733,307	3,322,323	11.0	1919	66	59	48	46	64	75	+ 17.0
Stocks.....long tons..	285,549	86,266	228,902				1919	53	36	81	67	44	13	— 69.8
Coffee.														
Imports.....thous. of lbs..	116,781	141,336	134,273	993,288	1,099,712	+ 10.7	1909-13	178	177	92	96	154	187	+ 21.0
Visible supply (1st of following mo.):														
World.....thous. of bags..	5,742	5,325	8,461				1913	72	72	47	49	49	45	— 7.3
United States.....thous. of bags..	944	944	940				1913	50	44	42	38	50	50	+ 0.0
Receipts, total, Brazil.....thous. of bags..	1,265	1,265	1,033	8,737	8,594	— 1.6	1913	99	108	108	133	132	132	0.0
Clearances:														
Total, Brazil, for world....thous. of bags..	1,664	1,812	1,521	10,292	11,435	+ 11.1	1913	109	154	78	156	168	183	+ 8.9
Total, Brazil, for U. S.....thous. of bags..	890	968	835	4,770	5,999	+ 25.8	1913	141	212	86	204	226	246	+ 8.8
TEA.														
Imports.....thous. of lbs..	12,921	14,259	17,821	77,831	81,118	+ 4.2	1909-13	196	216	117	116	157	173	+ 10.4
TOBACCO.														
Consumption (tax-paid withdrawals):														
Large cigars.....millions..	599	712	694	5,652	5,857	+ 3.6	1913	99	110	93	98	95	113	+ 18.9
Small cigarettes.....millions..	5,567	6,277	4,498	45,496	54,661	+ 20.1	1913	428	347	450	452	429	484	+ 12.8
Manufactured tobacco														
and snuff.....thous. of lbs..	33,881	36,382	35,755	360,034	352,487	— 2.1	1913	100	97	91	98	92	98	+ 7.4
Exports:														
Unmanufactured leaf.....thous. of lbs..	38,487	46,927	58,353	354,138	387,765	+ 9.5	Rel. to 1909-13	105	186	149	109	123	149	+ 21.9
Cigarettes.....millions..	1,222	1,022	1,084	9,771	10,298	+ 5.4	1913	594	561	677	480	632	529	— 16.4
Sales at loose-leaf warehouses....thous. of lbs..	70,991	82,512	83,778	370,408	311,816	— 15.8	1919	64	102	(*)	46	86	100	+ 16.2
Price, wholesale, Burley good leaf,														
dark red, Louisville.....dolls. per 100 lbs..	28.00	28.00	27.50				1913	208	208	212	212	212	212	0.0
TRANSPORTATION—WATER.														
Cargo Traffic.														
Panama Canal:														
In American vessels...thous. of long tons..	1,384	1,428	649	5,025	13,061	+159.9	1915	298	356	853	827	759	783	+ 3.1
In British vessels.....thous. of long tons..	446	432	432	3,231	4,262	+ 31.9	1915	203	236	219	208	243	236	— 3.1
Total cargo traffic.....thous. of long tons..	2,169	2,128	1,446	10,749	20,445	+ 90.2	1915	279	355	574	532	532	522	— 1.9
Sault Ste. Marie Canal....thous. of short tons..	12,776	13,003	11,233	54,762	78,916	+ 44.1	1913	110	113	144	144	128	130	+ 1.8
New York State canals....thous. of short tons..	265	348	287	1,499	1,955	+ 30.4	1913	76	77	75	150	71	94	+ 31.3
Suez Canal.....thous. of short tons..	1,985		13 1,732	17,565			1919	149	152	171	154	171		
Mississippi River:														
Receipts at St. Louis.....short tons..	13,450	19,020	14,055	142,885	117,035	— 18.1	1913	74	80	96	88	76	108	+ 41.4
Shipments from St. Louis....short tons..	27,455	16,615	4,720	166,370	224,310	+ 34.8	1913	291	119	822	1,194	692	419	— 39.5
Government barge line.....tons..	54,543	55,210	24,134	543,476	605,364	+ 11.4	1919	250	276	507	921	625	632	+ 1.2
Ohio River.....thous. of short tons..	565	548	602	2,522	5,322	+111.0	1922	171	201	215	316	189	183	— 3.0
Vessels in Foreign Trade.														
Entered in United States ports:														
Total.....thous. of net tons..	5,685	6,156	6,287	54,147	55,305	+ 2.1	1913	141	142	154	148	128	139	+ 8.3
American.....thous. of net tons..	2,249	2,789	3,390	25,983	22,486	— 13.5	1913	239	289	210	209	192	238	+ 24.0
Foreign.....thous. of net tons..	3,436	3,367	2,897	28,164	32,820	+ 16.5	1913	106	89	134	126	105	103	— 2.0
Cleared from United States ports:														
Total.....thous. of net tons..	5,965	5,992	6,136	53,719	55,861	+ 4.0	1913	145	137	155	149	133	134	+ 0.5
American.....thous. of net tons..	2,444	2,688	3,358	26,087	22,818	— 12.5	1913	244	269	209	205	196	215	+ 10.0
Foreign.....thous. of net tons..	3,521	3,304	2,778	27,632	33,041	+ 19.6	1913	106	86	134	128	109	102	— 6.2

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	Septem-ber, 1923.	October, 1923.	Corre-spond-ing month, Sep-tem-ber or October, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923					
				1922	1923			Sept.	Oct.	July.	Aug.	Sept.	Oct.		
TRANSPORTATION—WATER—Contd.															
Index of Ocean Freight Rates.															
United States Atlantic to—															
United Kingdom, weighted index number.							1920	27.0	25.3	20.2	20.1	20.8	23.4	+ 12.5	
All Europe..... weighted index number.							1920	23.4	22.7	19.9	20.0	20.7	22.9	+ 10.6	
TRANSPORTATION—RAIL.															
Freight Cars and Locomotives.															
Surplus (daily av. last week of month):															
Box..... number.	30,527	15,116	265				1919	(*)	(*)	67	62	37	18	— 50.5	
Coal..... number.	5,651	7,205	1,584				1919	5	2	9	5	7	10	+ 27.5	
Total..... number.	41,745	24,477	3,716				1919	3	2	40	34	22	13	— 41.4	
Shortage (daily av. last week of month):															
Box..... number.	6,476	3,943	91,039				1919	350	479	14	13	34	20	— 39.1	
Coal..... number.	5,439	3,068	47,273				1919	927	1,126	114	116	130	73	— 43.6	
Total..... number.	15,331	12,336	179,239				1919	539	741	40	39	63	51	— 19.5	
Locomotives in bad order, 1st of following month, per cent to total in use:															
Freight..... per cent.	16.3	16.4	30.0				1919	119	111	73	66	60	61	+ 1.7	
Passenger..... per cent.	16.8	17.8	29.4				1919	116	111	72	65	63	67	+ 6.3	
Bad-order cars:															
Total (1st of following month).... number.	151,332	150,624	249,960				1913	193	166	125	116	100	100	— 0.5	
Per cent to total in use (1st of fol'g month)...	0.7	6.6	11.0				1913	188	162	122	113	99	97	— 2.0	
Car loadings (weekly average):															
Total..... cars.	1,039,018	1,073,085	992,651				1919	117	124	123	130	130	134	+ 3.3	
Grain and grain products..... cars.	50,435	49,428	52,140				1919	132	134	112	134	129	127	— 2.0	
Livestock..... cars.	39,698	43,755	40,353				1919	106	122	93	104	126	133	+ 10.2	
Coal..... cars.	178,261	191,677	195,145				1919	97	110	105	109	103	108	+ 7.5	
Forest products..... cars.	72,724	74,023	59,655				1919	100	105	124	134	128	130	+ 1.8	
Ore..... cars.	73,461	59,340	46,836				1919	140	125	221	215	196	159	— 19.2	
Merchandise and miscellaneous..... cars.	611,035	642,876	587,910				1919	119	124	119	125	129	136	+ 5.2	
Freight carried..... mills. of ton-miles.	39,449	35,461	39,287				1913	126	144	141	148	144	130	— 10.1	
Railroad Operations.															
Revenue:															
Freight..... thous. of dolls.	390,508	441,661	406,380	3,254,894	3,883,848	+ 19.3	1913	201	230	214	227	221	250	+ 13.1	
Passengers..... thous. of dolls.	105,936	93,778	90,170	892,936	959,417	+ 7.4	1913	169	157	187	196	184	163	— 11.5	
Total, operating..... thous. of dolls.	545,503	589,694	550,352	4,582,090	5,328,625	+ 16.3	1913	196	216	210	221	214	230	+ 7.6	
Operating expense..... thous. of dolls.	415,983	444,938	428,972	3,645,916	4,147,502	+ 13.8	1913	225	236	228	235	229	245	+ 7.0	
Net operating income..... thous. of dolls.	92,238	102,746	85,206	614,619	822,067	+ 33.8	1913	96	142	141	164	154	172	+ 11.4	
Per cent on tentative valuation..... per cent.	4.46	4.78	4.05				1913	56	79	96	96	87	93	+ 6.9	
Receipts per ton-mile..... cents.	1.100		1.121				1913	156	156	152	154	153			
Pullman passengers..... thousands.	3,268,102	2,836,671	2,716,144	26,583,087	28,881,632	+ 8.6	1913	144	131	152	167	158	137	— 13.2	
LABOR.															
Number employed:															
United States (1,428 firms)..... thousands.	2,030	2,026	1,819				1921	113	117	131	130	130	130	— 0.2	
New York State..... thousands.	549	556	528				1914	114	116	115	114	115	116	+ 1.3	
Wisconsin..... index number.							1915	110.1	111.1	128.4	126.7	123.1	120.9	— 1.8	
Illinois..... index number.							1921	113.0	114.9	126.8	128.4	127.6	122.6	— 3.9	
Massachusetts..... index number.							14 1922	100	102	100	99	99	101	+ 2.0	
Detroit..... number.	214,590	214,555	175,147				1920	93	99	124	119	121	121	0.0	
Railroads (class 1)..... thousands.	1,946		1.709				1916	104	110	119	120	118			
Total weekly pay roll:															
New York State..... thous. of dolls.	15,039	15,406	13,514				1914	221	227	256	249	253	259	+ 2.4	
Massachusetts..... index number.							14 1922	100	195	118	115	120	117	— 2.5	
Average hourly earnings:															
Railroads (class 1)..... dollars.	.622		.606				1916	220	218	222	220	225			
Employment agency operations:															
Workers registered..... number.	173,255		241,155	2,284,244			2 1921	112	120	92	106	86			
Jobs registered..... number.	178,347		248,164	1,903,804			2 1921	205	212	145	176	153			
Workers placed..... number.	173,318		187,949	1,473,673			2 1921	190	199	144	176	145			
Average applicants per job..... number.	.97		.97				2 1921	54	56	64	60	56			
Immigration..... number.	107,652	103,518	71,192	413,580	732,534	+ 77.1	1913	56	60	83	86	91	87	— 3.8	
Emigration..... number.	16,318	21,147	17,847	206,198	177,521	— 23.6	1913	34	35	44	37	32	41	+ 29.6	

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

13 September, 1922.

14 Relative to September, 1922.

## TREND OF BUSINESS MOVEMENTS—Continued.

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	Septem-ber, 1923.	October, 1923.	Corre-spond-ing month, Sep-tem-ber or October, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922	1923	1922		1923				
										Sept.	Oct.	July.	Aug.		Sept.	Oct.
<b>DISTRIBUTION MOVEMENT.</b>																
Mail order houses, total sales.....thous. of dolls..	26,052	37,743	30,222	212,053	279,794	+ 31.9	1913	190	268	199	198	231	335	+ 44.9		
Sears, Roebuck & Co.....thous. of dolls..	16,103	22,577	19,933	141,212	174,326	+ 23.4	1913	180	250	188	175	202	282	+ 40.2		
Montgomery Ward & Co.....thous. of dolls..	9,949	15,166	10,289	69,841	105,468	+ 51.0	1913	214	310	226	255	301	458	+ 52.4		
Restaurant sales:																
Total, two chains.....thous. of dolls..	3,142	3,201	2,976	27,073	30,230	+ 11.7	1920	100	101	113	121	122	125	+ 1.9		
Waldorf Inc.....thous. of dolls..	1,128	1,161	1,058	9,484	11,034	+ 16.3	1920	104	107	140	144	150	154	+ 2.9		
Childs Co.....thous. of dolls..	2,014	2,040	1,918	17,589	19,196	+ 9.1	1913	253	255	261	288	284	287	+ 1.3		
Stores operated (2 chains).....number..	209	209	193													
Ten-cent stores, total sales.....thous. of dolls..	25,198	30,193	26,025	208,532	246,035	+ 18.0	1913	284	326	300	321	316	379	+ 19.8		
F. W. Woolworth Co.....thous. of dolls..	14,775	18,085	15,774	124,909	143,537	+ 14.9	1913	245	286	254	271	268	328	+ 22.4		
S. S. Kresge Co.....thous. of dolls..	6,324	7,246	6,019	48,363	61,265	+ 26.7	1913	491	545	520	574	572	656	+ 14.6		
McCrary Stores Corp.....thous. of dolls..	1,668	1,877	1,436	12,519	15,959	+ 27.5	1913	308	319	360	383	371	417	+ 12.5		
S. H. Kress & Co.....thous. of dolls..	2,431	2,985	2,797	22,592	25,274	+ 11.9	1913	257	311	284	281	271	332	+ 22.8		
Chain stores:																
J. C. Penney Co.....thous. of dolls..	6,010	7,592	5,932	37,022	46,519	+ 25.7	1913	1,849	1,813	1,767	1,950	2,732	3,451	+ 26.3		
United Cigar Stores Co.....thous. of dolls..	6,419	6,355	6,074	58,534	60,365	+ 3.1	1913	253	241	241	254	260	258	— 1.0		
Owl Drug Co.....thous. of dolls..	902	1,169	1,089	8,801	9,434	+ 7.2	1913	261	274	294	299	278	360	+ 29.6		
Jones Bros. Tea Co.*.....thous. of dolls..	1,912	1,979	1,416	14,263	16,902	+ 18.5	1919	104	103	127	134	139	144	+ 3.5		
A. Schulte, Inc.....thous. of dolls..	1,784	1,765	1,369	12,980	15,777	+ 21.5	1919	226	204	231	249	265	263	— 1.1		
American Wholesale Corporation, total sales.....thous. of dolls..	3,195	3,583	3,234	25,409	28,018	+ 10.3	1913	202	237	259	231	234	262	+ 12.1		
Candy sales by manufacturers.....thous. of dolls..	21,418	36,507	34,235	288,772	302,156	+ 4.6	1920	63	86	65	58	54	93	+ 71.9		
Magazine advertising (for following month).....thous. of lines..	2,263	2,247	1,877	17,064	21,328	+ 25.0	1913	156	153	123	145	185	184	— 0.7		
Newspaper advertising.....thous. of lines..	93,014	109,293	105,542	891,920	962,412	+ 7.9	1919	105	126	100	95	111	130	+ 17.4		
Postal receipts.....thous. of dolls..	23,272	27,235	24,777	220,852	243,142	+ 10.1	1919	124	135	115	123	127	148	+ 17.0		
Postal money orders, domestic:																
Paid—																
Number.....thousands..	9,104	11,319	10,277	90,280	101,755	+ 12.7	1919	112	132	114	116	117	146	+ 24.3		
Value.....thous. of dolls..	73,020	93,284	81,420	657,818	768,004	+ 16.8	1919	105	125	104	108	112	143	+ 27.8		
Issued—																
Number.....thousands..	2,424	2,839	2,410	22,891	26,188	+ 14.4	1919	118	127	134	129	128	150	+ 17.1		
Value.....thous. of dolls..	26,151	29,999	25,382	241,868	275,272	+ 13.8	1919	111	117	123	123	120	138	+ 11.7		
Foreign money orders issued.....thous. of dolls..	3,548	5,310	2,120	15,779	31,623	+100.4	1919	60	71	111	119	119	179	+ 49.7		
Internal-revenue taxes collected on sales:																
Firearms.....thous. of dolls..	516	227	558	2,929	3,513	+ 19.9	1919	67	174	194	108	161	71	— 45.0		
Jewelry, watches, and clocks.....thous. of dolls..	1,162	1,643	1,211	15,938	18,547	+ 16.4	1919	91	101	129	129	97	137	+ 41.4		
Theater admissions.....thous. of dolls..	4,933	7,000	5,396	54,925	60,981	+ 11.0	1919	89	100	95	103	91	129	+ 41.9		
Bond, capital stock issues and conveyances.....thous. of dolls..	3,130	3,565	3,237	32,008	38,931	+ 21.6	1919	84	90	107	96	87	100	+ 13.9		
Capital stock transfers.....thous. of dolls..	435	515	798	8,184	73,710	— 10.7	1919	62	78	66	48	43	51	+ 18.4		
<b>PUBLIC FINANCE.</b>																
United States debt:																
Gross.....mills. of dolls..	22,126	22,082	23,078				<sup>18</sup> 1919	83	84	91	81	81	84	— 0.2		
Total interest-bearing.....mills. of dolls..	21,833	21,800	22,817				<sup>18</sup> 1919	89	90	87	87	87	86	— 0.2		
Customs receipts.....thous. of dolls..	44,810	51,713	40,136	379,210	495,253	+ 30.6	1913	200	151	163	160	169	195	+ 15.4		
Ordinary receipts.....thous. of dolls..	530,778	230,261	301,239	2,972,445	3,338,372	+ 12.3	1913	754	499	341	390	880	382	— 56.6		
Expenditures chargeable against ordinary receipts.....thous. of dolls..	286,073	426,548	411,110	2,686,665	2,789,069	+ 3.8	1913	610	819	426	412	553	764	+ 35.6		
Money in circulation:																
Total.....mills. of dolls..	4,850	4,835	4,570				<sup>18</sup> 1919	94	95	98	100	101	101	— 0.3		
Per capita.....dollars..	4,345	4,327	4,144				<sup>18</sup> 1919	91	92	93	95	96	96	— 0.7		
<b>BANKING AND FINANCE.</b>																
<b>Banking.</b>																
Debits to individual accounts:																
New York City.....mills. of dolls..	16,799	19,152	22,322	199,976	196,331	— 1.8	1919	94	110	90	80	83	94	+ 13.4		
Outside New York City.....mills. of dolls..	17,261	19,747	18,399	166,589	187,268	+ 12.4	1919	94	105	104	99	98	113	+ 15.4		
Bank clearings:																
New York City.....mills. of dolls..	15,071	17,730	19,668	181,669	176,451	— 2.9	1913	219	249	211	187	191	225	+ 17.9		
Outside New York City.....mills. of dolls..	13,900	16,183	<sup>5</sup> 15,356	128,961	150,044	+ 16.3	1913	233	267	256	242	242	281	+ 16.2		

<sup>5</sup> Revised.<sup>18</sup> July 1, 1919.

## TREND OF BUSINESS MOVEMENTS—Continued.

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	Septem-ber, 1923.	October, 1923.	Corre-spond-ing month, Sep-tem-ber or October, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922	1923	1922		1923				
										Sept.	Oct.	July.	Aug.		Sept.	Oct.
<b>BANKING AND FINANCE—Continued.</b>																
<b>Banking—Continued.</b>																
<b>Federal reserve banks:</b>																
Bills discounted.....mills. of dolls..	862	884	469				1919	22	24	39	42	45	46	45	46	+ 2.4
Total investments.....mills. of dolls..	264	297	666				1919	117	113	46	45	45	50	45	50	+ 11.3
Notes in circulation.....mills. of dolls..	2,248	2,225	2,299				1919	86	88	84	85	86	85	86	85	— 13.1
Total reserves.....mills. of dolls..	3,193	3,191	3,212				1919	146	147	146	146	146	146	146	146	0.0
Total deposits.....mills. of dolls..	1,930	1,959	1,842				1919	95	95	98	99	100	101	100	101	+ 1.0
Reserve ratio.....per cent.	76.4	76.3	77.6				1919	15.6	15.5	1.56	1.54	1.52	1.52	1.52	1.52	0.0
<b>Federal reserve member banks:</b>																
Total loans and discounts.....mills. of dolls..	11,877	11,943	11,249				1921	92	94	98	98	100	100	100	100	0.0
Total investments.....mills. of dolls..	4,545	4,530	4,541				1921	133	135	135	135	135	135	135	135	0.0
Net demand deposits.....mills. of dolls..	10,891	11,158	11,162				1919	105	106	105	103	103	106	103	106	+ 3.0
<b>Interest rates:</b>																
New York call loans.....per cent.	4.85	4.70	5.00				1913	141	157	158	156	153	148	148	148	— 3.2
Commercial paper, 60-90 days...per cent.	5.16	5.13	4.38				1913	72	76	86	88	89	89	89	89	0.0
<b>Saving deposits (bal. to credit of depositors):</b>																
Total, 12 Fed. res. dists....thous. of dolls..	6,672,204	6,703,325	6,097,135				1920	111	112	122	122	123	123	123	123	+ 0.5
Boston, 64 banks.....thous. of dolls..	1,198,304	1,204,326	1,114,412				1920	107	108	115	115	116	116	116	116	+ 0.5
New York, 30 banks.....thous. of dolls..	1,873,986	1,871,644	1,741,543				1920	114	114	121	121	124	122	122	122	— 0.1
Philadelphia, 80 banks.....thous. of dolls..	461,474	461,935	419,573				1920	108	108	119	119	118	118	118	118	+ 0.1
Cleveland, 18 banks.....thous. of dolls..	435,528	441,103	389,013				1920	111	113	125	125	126	128	126	128	+ 1.3
Richmond, 92 banks.....thous. of dolls..	290,092	290,783	278,077				1920	122	123	128	128	129	129	129	129	+ 2.4
Atlanta, 97 banks.....thous. of dolls..	217,318	218,209	192,751				1920	111	114	130	128	129	129	129	129	+ 0.4
Chicago, 209 banks.....thous. of dolls..	865,491	872,155	783,414				1920	103	104	114	114	115	116	116	116	+ 0.8
St. Louis, 35 banks.....thous. of dolls..	130,128	131,741	118,058				1920	129	130	143	144	144	145	145	145	+ 1.2
Minneapolis, 15 banks.....thous. of dolls..	90,326	90,043	80,841				1920	113	113	124	124	126	126	126	126	— 0.3
Kansas City, 56 banks.....thous. of dolls..	103,871	104,422	98,837				1920	120	122	130	128	128	129	129	129	+ 0.5
Dallas, 85 banks.....thous. of dolls..	60,740	61,517	53,269				1920	119	119	135	136	136	137	137	137	+ 1.3
San Francisco, 77 banks.....thous. of dolls..	948,946	955,447	827,347				1920	117	118	134	134	136	137	137	137	+ 0.7
U. S. postal savings.....thous. of dolls..	133,077	133,157	133,477				1913	338	336	331	333	335	335	335	335	+ 0.1
<b>Life Insurance.</b>																
<b>Policies, new:</b>																
Ordinary.....thous. of policies..	163	176	150	1,530	1,791	+ 17.1	1913	191	203	243	230	220	238	238	238	+ 8.0
Industrial.....thous. of policies..	556	668	623	5,723	6,608	+ 15.5	1913	126	164	160	149	146	176	176	176	+ 20.1
Group.....number of policies..	41	55	57	494	739	+ 49.6	1913									+ 34.1
Total insurance.....thous. of policies..	720	845	773	7,252	8,402	+ 15.9	1913	137	170	174	162	159	186	186	186	+ 17.4
<b>Amount of new insurance:</b>																
Ordinary.....thous. of dolls..	404,940	444,936	372,902	3,846,525	4,645,292	+ 20.8	1913	257	283	356	338	307	337	337	337	+ 9.9
Industrial.....thous. of dolls..	124,905	152,061	132,790	1,155,134	1,420,343	+ 23.0	1913	187	256	256	245	241	293	293	293	+ 21.7
Group.....thous. of dolls..	14,984	7,200	14,392	139,031	214,376	+ 54.2	1913	1,162	996	1,075	1,257	1,037	498	498	498	— 51.9
Total insurance.....thous. of dolls..	544,829	604,197	520,084	5,140,690	6,280,012	+ 22.2	1913	245	281	334	319	294	326	326	326	+ 10.9
<b>Premium collections:</b>																
Ordinary.....thous. of dolls..	79,060	92,128	80,337	823,151	919,448	+ 11.7	1913	194	217	246	246	214	249	249	249	+ 16.5
Industrial.....thous. of dolls..	27,378	30,697	26,456	247,245	282,683	+ 14.3	1913	220	245	268	269	254	285	285	285	+ 12.1
Group.....thous. of dolls..	1,412	1,915	1,390	12,910	16,052	+ 24.3	1913	3,806	4,484	5,019	5,374	4,555	6,177	6,177	6,177	+ 35.6
Total insurance.....thous. of dolls..	107,850	124,740	108,184	1,083,305	1,218,183	+ 12.5	1913	202	226	254	254	226	261	261	261	+ 15.7
<b>Business Finances.</b>																
<b>Business failures:</b>																
Firms.....number..	1,225	1,673	1,708	20,125	15,173	— 24.6	1913	117	128	92	99	92	125	125	125	+ 36.6
Liabilities.....thous. of dolls..	28,699	79,302	34,647	525,561	437,480	— 16.8	1913	162	152	157	151	126	349	349	349	+ 176.8
<b>Total dividend and interest payments</b>																
(for following month).....thous. of dolls..	387,120	256,500	257,072	3,082,519	3,301,596	+ 7.1	1913	240	174	127	174	261	173	173	173	— 33.7
<b>Dividend payments (for following mo.):<sup>16</sup></b>																
Total.....thous. of dolls..	93,420	64,500	62,810	865,199	890,196	+ 2.9	1913	131	90	111	182	134	92	92	92	— 31.0
Indust. and misc. corp.....thous. of dolls..	60,795	27,575	26,800	474,925	488,711	+ 2.9	1913	155	70	111	100	158	72	72	72	— 54.6
Steam railroads.....thous. of dolls..	23,610	31,150	30,650	269,600	275,305	+ 2.1	1913	93	124	124	62	95	126	126	126	+ 31.9
Street railways.....thous. of dolls..	9,015	5,775	5,360	67,613	70,881	+ 4.8	1913	176	108	87	69	184	118	118	118	— 35.9

\* Revised.

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	September, 1923.	October, 1923.	Corresponding month, September or October, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923					
				1922	1923			Sept.	Oct.	July.	Aug.	Sept.	Oct.		
<b>BANKING AND FINANCE—Continued.</b>															
<b>Business Finances—Continued.</b>															
U. S. Steel Corp.'s earnings.....thous. of dolls..	14,289	.....	13 8,566	.....	.....	.....	1913	61	75	138	149	125	.....	.....	.....
New capital issues:															
Corporations.....thous. of dolls..	205,516	246,446	170,582	2,773,825	2,960,320	+ 6.7	1920	162	201	173	100	150	180	+ 19.9	.....
States and municipalities (following mo.): <sup>16</sup>															
Permanent loans.....thous. of dolls..	100,592	85,159	53,497	161,185,953	16 988,008	— 16.7	1913	221	157	183	168	295	250	— 15.3	.....
Temporary loans.....thous. of dolls..	5,851	4,845	46,645	16 360,426	16 399,469	+ 10.8	1913	150	116	102	98	15	12	— 17.2	.....
Total corporate securities:															
New capital.....thous. of dolls..	137,098	211,685	163,184	2,057,094	2,141,112	+ 4.1	1920	127	72	58	49	61	94	+ 54.4	.....
Refunding.....thous. of dolls..	4,182	18,741	81,740	675,522	450,343	— 33.3	1920	386	383	7	100	20	88	+348.1	.....
Railroads—															
New capital.....thous. of dolls..	23,810	66,065	10,625	439,110	359,470	— 18.1	1919	59	368	202	311	286	795	+177.5	.....
Refunding.....thous. of dolls..	1,000	12,720	4,500	112,723	39,793	— 64.7	1919	(*)	153	.....	.....	34	434	(17)	.....
Public utilities—															
New capital.....thous. of dolls..	31,135	66,135	* 63,165	405,340	432,082	+ 6.6	1919	298	648	254	230	319	678	+112.4	.....
Refunding.....thous. of dolls..	1,150	4,500	28,852	173,573	170,119	— 2.0	1919	476	610	6	260	24	95	+291.3	.....
Industrials—															
New capital.....thous. of dolls..	20,842	37,962	* 43,230	280,258	441,540	+ 57.5	1919	172	408	477	23	196	358	+ 82.1	.....
Refunding.....thous. of dolls..	382	1,368	12,297	73,011	77,363	+ 6.0	1919	.....	1,304	85	.....	41	145	+258.1	.....
Stocks.....thous. of dolls..	29,870	33,101	19,801	523,447	552,448	+ 5.5	1920	173	22	24	16	33	37	+ 10.8	.....
Bonds and notes.....thous. of dolls..	111,410	197,328	225,123	2,209,169	2,034,673	— 7.9	1920	135	143	70	75	71	125	+ 77.1	.....
Bond issues, 16 Southern States.....thous. of dolls..	17,938	.....	26,586	269,719	.....	.....	1922	70	101	56	54	68	.....	.....	.....
New incorporations.....thous. of dolls..	500,830	704,000	651,577	6,777,532	7,603,257	+ 12.2	1913	377	378	421	195	291	409	+ 40.6	.....
<b>Public Utility Earnings.</b>															
Telephone earnings:															
Total operating revenue.....thous. of dolls..	43,810	45,979	41,936	398,270	437,818	+ 9.9	1913	312	319	327	334	334	359	+ 5.0	.....
Total operating income.....thous. of dolls..	9,119	9,994	10,125	79,434	100,070	+ 26.0	1913	245	273	224	231	246	269	+ 9.6	.....
Telegraph earnings:															
Commercial telegraph tolls.....thous. of dolls..	9,174	9,728	9,564	83,750	90,624	+ 8.2	1919	122	126	113	123	121	128	+ 6.0	.....
Telegraph and cable operating revenue.....thous. of dolls..	11,359	12,096	11,820	105,562	111,879	+ 6.0	1919	114	117	106	113	113	120	+ 6.6	.....
Operating income.....thous. of dolls..	1,665	1,926	2,109	16,459	16,165	— 1.8	1919	128	129	70	100	102	118	+ 16.7	.....
Central station sales of electrical energy—Gross revenue.....thous. of dolls..	107,100	.....	192,200	788,000	956,800	+ 21.4	1913	354	377	382	386	412	.....	.....	.....
Credit conditions:															
Orders.....per ct. of total transactions..	30.5	.....	13 29.5	.....	.....	.....	1916	107	96	83	113	111	.....	.....	.....
Indebtedness.....per ct. of total transactions..	45.8	.....	19 43.6	.....	.....	.....	1916	112	117	117	113	118	.....	.....	.....
Payments.....per ct. of total transactions..	54.8	.....	12 45.8	.....	.....	.....	1916	83	82	101	100	100	.....	.....	.....
<b>Stocks and Bonds.</b>															
Stock prices, closing:															
25 industrials, average.....dolls. per share..	102.74	101.78	111.25	.....	.....	.....	1913	184	191	176	177	177	175	— 1.1	.....
25 railroads, average.....dolls. per share..	57.14	57.06	68.53	.....	.....	.....	1913	83	83	70	68	69	69	0.0	.....
103 stocks, average.....dolls. per share..	84.54	84.33	101.65	.....	.....	.....	1921	121	120	98	102	100	100	0.0	.....
Stock sales,															
N. Y. Stock Exchange.....thous. of shares..	14,610	15,809	25,676	218,178	188,529	— 13.6	1913	314	371	183	190	211	228	+ 8.1	.....
Bond sales:															
Miscellaneous.....thous. of dolls..	108,459	145,585	201,506	2,124,253	1,606,231	— 24.4	1919	285	283	173	163	152	204	+ 34.3	.....
Liberty-Victory.....thous. of dolls..	48,048	77,423	163,616	1,441,567	664,497	— 53.9	1919	38	69	26	18	20	33	+ 65.4	.....
Total.....thous. of dolls..	156,507	223,008	365,122	3,565,820	2,268,728	— 36.4	1919	95	118	60	51	51	72	+ 41.4	.....
Bond prices:															
Highest-grade rails.p. ct. of par, 4% bond..	82.76	82.46	85.93	.....	.....	.....	1915	99	96	92	93	92	92	0.0	.....
Second-grade rails.p. ct. of par, 4% bond..	66.80	66.29	73.29	.....	.....	.....	1915	99	97	90	88	88	88	0.0	.....
Public utility.....p. ct. of par, 4% bond..	65.95	64.75	70.75	.....	.....	.....	1915	97	96	89	90	89	89	0.0	.....
Industrial.....p. ct. of par, 4% bond..	71.71	71.25	75.53	.....	.....	.....	1915	108	107	102	102	102	101	— 0.9	.....
Comb. price index.p. ct. of par, 4% bond..	71.22	70.56	75.96	.....	.....	.....	1915	101	99	93	94	93	92	— 1.0	.....
5 Liberty bonds.....p. ct. of par..	98.40	98.20	99.31	.....	.....	.....	1915	108	107	106	106	106	105	— 0.8	.....
16 foreign government and city.....p. ct. of par..	99.62	99.45	100.35	.....	.....	.....	1915	110	109	109	108	108	108	0.0	.....
Comb. price index, 67 bonds..p. ct. of par..	92.90	93.01	95.06	.....	.....	.....	1915	113	111	110	110	109	109	0.0	.....
Municipal bond yield.....per cent..	4.35	.....	4.09	.....	.....	.....	1915	93	92	95	96	98	.....	.....	.....

<sup>1</sup> Index less than 10.<sup>2</sup> Revised.<sup>13</sup> September, 1922.<sup>16</sup> Cumulative rates for 11 months, January to November, inclusive.<sup>17</sup> Percentage over 1,000.

## TREND OF BUSINESS MOVEMENTS—Continued.

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	Septem-ber, 1923.	October, 1923.	Corre-spond-ing month, Sep-tem-ber or October, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923					
				1922	1923			Sept.	Oct.	July.	Aug.	Sept.	Oct.		
<b>BANKING AND FINANCE—Continued.</b> <b>Gold and Silver.</b>															
Gold:															
Domestic receipts at mint. . . . . fine ounces. . .	106,819	89,549	119,294	848,159	809,317	— 4.6	1913	60	81	63	67	72	60	— 16.2	
Rand output. . . . . thous. of ounces. . .	740	793	773	5,473	7,573	+ 38.4	1913	102	106	103	105	101	108	+ 7.2	
Imports. . . . . thous. of dolls..	27,804	29,858	20,866	230,422	250,379	+ 8.7	1913	461	393	526	619	524	562	+ 7.4	
Exports. . . . . thous. of dolls..	1,024	1,307	17,592	30,736	27,184	— 11.6	1913	18	230	7	29	13	17	+ 27.6	
Silver:															
Production. . . . . thous. of fine oz..	4,988	5,428	5,161	45,548	55,696	+ 22.3	1913	96	93	97	95	90	98	+ 8.8	
Imports. . . . . thous. of dolls..	8,532	6,928	3,940	57,104	61,010	+ 6.8	1913	213	132	337	216	285	232	— 18.8	
Exports. . . . . thous. of dolls..	8,123	7,523	3,269	49,295	54,171	+ 9.9	1913	71	62	119	134	155	144	— 7.4	
Price at New York. . . . . dolls. per fine oz..	.642	.636	.680				1913	116	114	106	105	107	106	— 0.9	
Price at London. . . . . pence per standard oz..	31,698	31,718	34,498				1913	128	125	112	112	115	115	+ 0.1	
<b>FOREIGN EXCHANGE RATES.</b>															
Europe:															
England. . . . . dolls. per £ sterling..	4.54	4.52	4.44				Par val.	91	91	94	94	93	93	0.0	
France. . . . . dolls. per franc..	.059	.060	.074				Par val.	40	38	31	30	30	31	+ 3.7	
Italy. . . . . dolls. per lire..	.044	.045	.042				Par val.	22	22	22	22	23	23	0.0	
Belgium. . . . . dolls. per franc..	.049	.051	.069				Par val.	37	36	25	24	25	26	+ 4.4	
Netherlands. . . . . dolls. per guilder..	.393	.391	.390				Par val.	97	97	98	98	98	97	— 0.9	
Sweden. . . . . dolls. per krone..	.265	.264	.296				Par val.	99	99	99	99	99	99	0.0	
Switzerland. . . . . dolls. per franc..	.179	.179	.184				Par val.	97	95	91	94	93	93	0.0	
Asia:															
Japan. . . . . dolls. per yen..	.486	.488	.481				Par val.	96	96	98	98	98	98	0.0	
India. . . . . dolls. per rupee..	.306	.311	.288				Par val.	59	59	639	639	63	64	+ 1.7	
Americas:															
Canada. . . . . dolls. per Can. doll..	.977	.986	1.001				Par val.	100	100	97	98	98	99	+ 1.1	
Argentina. . . . . dolls. per gold peso..	.749	.737	.811				Par val.	84	84	81	77	78	76	— 2.4	
Brazil. . . . . dolls. per milreis..	.097	.095	.125				Par val.	39	35	32	30	30	29	— 3.0	
Chile. . . . . dolls. per paper peso..	.124	.118	.137				Par val.	70	70	65	63	63	60	— 4.6	
General index foreign exch. . . . . index number..							Par val.	68	67	63	62	63	63	0.0	
<b>U. S. FOREIGN TRADE.</b> <b>Imports by Grand Divisions.</b>															
Europe:															
Total. . . . . thous. of dolls..	85,375	105,780	116,530	799,563	970,994	+ 21.4	1913	113	162	115	117	118	147	+ 23.9	
France. . . . . thous. of dolls..	10,542	15,926	17,495	118,783	123,955	+ 4.4	1913	96	151	85	95	91	138	+ 51.1	
Germany. . . . . thous. of dolls..	13,745	15,727	13,035	96,417	134,216	+ 39.2	1913	70	85	86	90	90	102	+ 14.4	
Italy. . . . . thous. of dolls..	5,820	9,248	7,258	48,192	72,779	+ 51.0	1913	95	157	124	122	126	201	+ 58.9	
United Kingdom. . . . . thous. of dolls..	26,133	32,833	45,541	292,167	347,331	+ 18.9	1913	141	201	124	109	115	145	+ 25.6	
North America:															
Total. . . . . thous. of dolls..	66,572	86,904	81,051	684,703	861,941	+ 25.9	1913	164	249	238	214	205	268	+ 30.5	
Canada. . . . . thous. of dolls..	33,115	37,850	46,809	292,368	342,251	+ 17.1	1913	237	395	304	302	280	320	+ 14.3	
South America:															
Total. . . . . thous. of dolls..	27,830	36,980	38,861	280,119	394,872	+ 41.0	1913	167	235	195	176	168	224	+ 32.9	
Argentina. . . . . thous. of dolls..	3,943	5,289	8,408	67,529	106,489	+ 57.7	1913	394	395	501	282	187	248	+ 34.1	
Asia and Oceania:															
Total. . . . . thous. of dolls..	71,014	75,860	104,640	714,774	911,666	+ 27.5	1913	244	397	344	335	270	288	+ 6.8	
Japan. . . . . thous. of dolls..	26,366	24,430	46,970	286,688	285,178	— 0.5	1913	326	569	365	387	320	296	— 7.3	
Africa, total. . . . . thous. of dolls..	2,854	2,843	4,024	47,965	74,384	+ 55.1	1913	132	203	207	199	144	144	— 0.4	
Grand total. . . . . thous. of dolls..	253,645	308,366	345,104	2,596,152	3,212,520	+ 23.7	1913	200	231	192	184	170	206	+ 21.6	
By classes of commodities:															
Crude materials for use in manufacturing. . . . . thous. of dolls..	77,560	92,451	137,652	921,487	1,187,835	+ 28.9	1913	172	272	212	186	154	183	+ 19.2	
Foodstuffs in crude condition and food animals. . . . . thous. of dolls..	26,468	34,057	37,464	268,045	287,183	+ 7.1	1913	102	203	129	114	144	185	+ 28.7	
Foodstuffs partly or wholly manufactured. . . . . thous. of dolls..	33,324	48,067	30,289	329,514	466,700	+ 41.6	1913	145	184	228	200	202	291	+ 44.2	
Manufactures for further use in manufacturing. . . . . thous. of dolls..	49,192	57,503	65,674	435,293	615,664	+ 41.4	1913	147	232	198	205	173	203	+ 16.9	
Manufactures ready for consumption. . . . . thous. of dolls..	62,940	73,554	71,746	556,721	641,637	+ 15.3	1913	157	209	181	196	183	214	+ 16.9	
Miscellaneous. . . . . thous. of dolls..	4,161	2,734	2,279	16,152	14,926	— 7.6	1913	334	185	27	135	337	222	— 34.3	

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				1922	1923			Sept.	Oct.	July.	Aug.	Sept.	Oct.			
U. S. FOREIGN TRADE—Continued.																
Exports by Grand Divisions.																
Grand total, including reexports.....thous. of dolls..	380,712	400,824	370,719	3,107,452	3,342,608	+ 7.6	1913	151	179	146	150	184	194	+ 5.3		
Europe:																
Total.....thous. of dolls..	201,989	215,369	206,009	1,680,899	1,630,412	— 3.0	1913	132	165	102	109	162	172	+ 6.6		
France.....thous. of dolls..	25,082	31,803	30,215	209,975	212,076	+ 1.0	1913	172	236	129	145	196	248	+ 26.8		
Germany.....thous. of dolls..	31,541	32,797	28,981	263,931	256,333	— 2.9	1913	74	99	85	79	108	112	+ 4.0		
Italy.....thous. of dolls..	15,752	19,176	19,384	117,106	129,428	+ 10.5	1913	193	296	140	136	240	292	+ 21.7		
United Kingdom.....thous. of dolls..	90,002	89,256	83,928	685,734	658,081	— 4.0	1913	144	170	91	108	183	181	— 0.8		
North America:																
Total.....thous. of dolls..	97,957	89,908	89,124	743,528	922,803	+ 24.1	1913	167	178	192	198	196	179	— 8.2		
Canada.....thous. of dolls..	60,227	51,717	58,459	467,864	561,532	+ 20.0	1913	165	174	177	181	179	154	— 14.1		
South America:																
Total.....thous. of dolls..	21,544	21,868	20,096	181,626	226,648	+ 24.8	1913	169	164	193	200	176	179	+ 1.5		
Argentina.....thous. of dolls..	8,474	8,593	8,901	77,241	97,219	+ 25.9	1913	196	194	210	237	185	188	+ 1.4		
Asia and Oceania:																
Total.....thous. of dolls..	54,459	68,974	51,188	454,898	511,398	+ 12.4	1913	224	296	291	265	314	398	+ 26.7		
Japan.....thous. of dolls..	21,544	27,585	21,690	176,818	191,008	+ 8.0	1913	241	416	350	253	414	530	+ 28.0		
Africa, total.....thous. of dolls..	4,767	4,703	4,301	46,492	51,000	+ 9.7	1913	209	178	231	200	198	195	— 1.3		
By classes of commodities:																
Total domestic.....thous. of dolls..	374,191	393,814	366,186	3,051,496	3,276,092	+ 7.4	1913	151	179	145	149	183	193	+ 5.2		
Crude materials for use in manufacturing.....thous. of dolls..	131,500	151,098	133,700	723,919	860,505	+ 18.9	1913	104	209	95	102	205	236	+ 14.9		
Foodstuffs in crude condition and food animals.....thous. of dolls..	27,085	21,750	40,798	398,903	228,050	— 42.8	1913	391	289	138	169	192	154	— 19.7		
Foodstuffs partly or wholly manufactured.....thous. of dolls..	45,640	50,969	47,921	486,743	473,758	— 2.7	1913	160	177	139	158	169	189	+ 11.7		
Manufactures for further use in manufacturing.....thous. of dolls..	45,040	45,977	32,940	368,086	464,011	+ 26.1	1913	106	100	149	139	136	139	+ 2.1		
Manufactures ready for consumption.....thous. of dolls..	124,213	123,447	110,190	1,068,507	1,244,673	+ 16.5	1913	165	169	199	195	191	190	— 0.6		
Miscellaneous.....thous. of dolls..	513	573	637	5,294	4,895	— 7.5	1913	53	94	28	28	76	85	+ 11.7		
TRADE AND INDUSTRY OF FOREIGN COUNTRIES.																
United Kingdom.																
Imports (values):																
Total.....thous. of £ sterling..	82,656	99,915	85,015	813,819	886,892	+ 9.0	1913	120	133	120	139	129	156	+ 20.9		
Food, drink, tobacco.....thous. of £ sterling..	38,150	44,828	38,617	385,349	416,990	+ 8.2	1913	147	160	146	182	158	185	+ 17.5		
Raw material.....thous. of £ sterling..	23,579	30,879	26,409	235,519	252,878	+ 7.4	1913	93	112	89	95	100	131	+ 31.0		
Manufactured articles.....thous. of £ sterling..	20,874	23,674	19,726	190,496	213,176	+ 11.9	1913	119	122	126	135	129	147	+ 13.4		
Exports (values):																
Total.....thous. of £ sterling..	63,836	71,332	60,399	595,123	637,455	+ 7.1	1913	143	138	136	137	146	163	+ 11.7		
Food, drink, tobacco.....thous. of £ sterling..	4,010	4,780	3,066	30,116	34,564	+ 14.8	1913	116	113	115	126	148	176	+ 19.2		
Raw material.....thous. of £ sterling..	9,821	11,585	9,211	82,421	110,132	+ 33.6	1913	173	158	186	176	169	199	+ 18.0		
Manufactured articles.....thous. of £ sterling..	48,937	53,882	47,010	472,533	482,650	+ 2.1	1913	141	137	130	133	143	157	+ 10.1		
Reexports (values):																
Total.....thous. of £ sterling..	8,110	11,146	8,277	86,151	98,049	+ 13.8	1913	70	91	96	67	89	122	+ 37.4		
Food, drink, tobacco.....thous. of £ sterling..	2,121	3,334	1,453	18,802	19,126	+ 1.7	1913	105	109	129	93	160	251	+ 57.2		
Raw material.....thous. of £ sterling..	3,798	5,098	4,456	44,856	56,845	+ 26.7	1913	58	84	87	63	71	96	+ 34.2		
Manufactured articles.....thous. of £ sterling..	2,182	2,708	2,360	22,368	22,019	— 1.6	1913	76	96	100	64	89	110	+ 24.1		
Exports of key commodities (quantities):																
Cotton piece goods.....thous. of sq. yds..	345,828	371,778	354,690	3,426,259	3,473,962	+ 1.4	1920	107	96	86	89	93	100	+ 7.5		
Woolen and worsted tissues.....thous. of sq. yds..	18,207	16,535	12,877	151,245	176,165	+ 16.5	1920	62	58	93	86	82	75	— 10.2		
Iron and steel.....thous. of long tons..	335	389	348	2,691	3,575	+ 32.9	1913	67	84	74	78	81	94	+ 16.1		
Coal.....thous. of long tons..	6,316	7,433	6,196	51,673	66,940	+ 29.5	1913	116	101	111	108	103	122	+ 17.7		

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				1922	1923.			Sept.	Oct.	July	Aug.	Sept.	Oct.		
TRADE AND INDUSTRY OF FOREIGN COUNTRIES—Continued.															
UNITED KINGDOM—Continued.															
Production:															
Pig iron.....thous. of long tons..	559	593	482	3,872	6,211	+ 60.4	1913	50	56	77	70	65	69	+ 6.1	
Steel ingots.....thous. of long tons..	695	702	565	4,677	7,076	+ 51.3	1913	87	88	98	91	109	110	+ 1.0	
Coal.....thous. of metric tons..	22,524	25,349	23,015	205,105	235,229	+ 14.7	1913	91	95	90	89	93	104	+ 12.5	
Stocks, zinc.....short tons..	889	1,158	2,990	63,607	11,290	— 82.3	1920	16	12	5	4	3	5	+ 30.3	
Employment: Trade-unions p. ct. employed..	88.7	89.1	86.0				1913	87	88	91	91	91	91	— 0.0	
Belgium.															
Production:															
Zinc.....short tons..	13,172	13,966	12,133	99,269	131,631	+ 32.6	1920	141	157	170	158	170	180	+ 6.0	
Coal.....thous. of metric tons..	1,893		1,721	15,794	16,804	+ 6.4	1913	90	96	98	101	99			
Pig iron †.....thous. of metric tons..	194		163	1,096	1,576	+ 43.8	1913	79	85	90	96	94			
Steel ingots †.....thous. of metric tons..	194		1,171	1,035	1,640	+ 58.5	1913	83	89	89	104	95			
Canada.															
Total trade:															
Imports.....thous. of dolls..	71,351	76,341	66,875	615,939	765,946	+ 24.4	1913	108	120	138	141	128	136	+ 7.0	
Exports.....thous. of dolls..	68,758	101,300	103,905	654,313	764,399	+ 16.8	1913	232	330	269	259	219	322	+ 47.3	
Exports of key commodities (quantities):															
Canned salmon.....thous. of pounds..	3,545	8,340	5,806	25,046	30,101	+ 20.2	1913	445	330	78	78	202	475	+135.3	
Cheese.....thous. of pounds..	22,335	22,164	19,758	94,727	92,359	— 2.5	1913	149	153	103	160	173	171	— 0.8	
Wheat.....thous. of bushels..	5,300	29,071	37,593	113,354	121,242	+ 7.0	1913	110	449	151	136	63	347	+448.5	
Production:															
Pig iron.....thous. of long tons..	75		125	279	685	+145.5	1913	30	44	98	111	89			
Steel ingots.....thous. of long tons..	66		136	335	722	+115.5	1913	41	62	85	121	76			
Bank clearings.....mills. of dolls..	1,170	2,185	1,440	12,582	13,366	+ 6.2	1913	156	186	165	162	151	282	+ 86.8	
Bond issues:															
Govt. and provincial.....thous. of dolls..	50,000		15,600	161,579	111,240	— 31.2	1913	127	452	452		1,131			
Municipal.....thous. of dolls..	8,718		14,370	64,003	81,167	+ 26.8	1913	45	94	36	11	90			
Corporation.....thous. of dolls..	4,050		13,450	58,917	84,261	+ 43.0	1913	7	124	70	15	66			
Employment:															
Total.....index number..							Jan., '20	95	96	100	100	100	99	— 1.0	
Trade-union employment p.ct.employed..	98.00		96.10				1919	101	100	101	101	101			
Employment service—															
Applications.....number..	67,097		154,007	408,212	440,935	+ 8.0	1920	130	156	106	176	162			
Vacancies.....number..	77,086		159,763	359,298	420,681	+ 17.1	1920	149	141	105	185	192			
Placements—															
Regular.....number..	51,740		136,615	219,627	260,879	+ 18.8	1920	120	141	92	188	170			
Casual.....number..	8,060		18,296	72,494	92,296	+ 27.3	1920	126	152	107	110	122			
Newsprint paper:															
Production.....short tons..	102,486	114,475	97,467	896,840	1,055,386	+ 17.7	1919	140	145	156	169	152	170	+ 11.7	
Shipments.....short tons..	99,118	112,996	97,362	896,023	1,039,825	+ 16.0	1919	136	143	152	166	146	166	+ 14.0	
Stocks.....short tons..	18,670	20,123	14,085				1919	112	112	118	124	148	160	+ 7.8	
Exports.....short tons..	90,930	100,722	81,552	779,480	939,945	+ 20.6	1919	144	148	168	189	165	182	+ 10.8	
Business failures:															
Firms.....number..	213	235	253	2,641	2,489	— 5.8	1913	156	166	121	138	140	155	+ 10.3	
Liabilities.....thous. of dolls..	2,389	3,603	4,960	43,635	47,121	+ 8.0	1913	259	357	428	234	208	260	+ 24.7	
Building contracts awarded.....thous. of dolls..	23,382	30,078	24,270	237,918	277,116	+ 16.5	1913	92	76	96	86	73	94	+ 28.6	

<sup>12</sup> September, 1922.<sup>13</sup> Nine months' average, April to December, inclusive.

## WOOD CHEMICALS.

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

Based on data from commercial and trade sources.<sup>1</sup>

[Base year in bold-faced type.]

YEAR AND MONTH.	ACETATE OF LIME.			METHANOL.			CON-SUMP-TION.	STOCKS (end of month).	ACETATE OF LIME.			METHANOL.			CON-SUMP-TION.	STOCKS (end of month).
	Pro-duc-tion.	Ship-ments.	Stocks (end of mo.).	Pro-duc-tion.	Ship-ments.	Stocks (end of mo.).	Wood car-bon-ized.	Wood.	Pro-duc-tion.	Ship-ments.	Stocks (end of mo.).	Pro-duc-tion.	Ship-ments.	Stocks (end of mo.).	Wood car-bon-ized.	Wood.
	Relative to 1922.								Thousands of pounds.			Gallons.			Cords.	
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.							
1920 mo. av...	120	.....	.....	115	.....	.....	123	88	12,421	.....	.....	652,021	.....	.....	78,580	829,227
1921 mo. av...	47	.....	.....	57	.....	.....	53	88	4,885	.....	.....	324,504	.....	.....	34,177	826,847
1922 mo. av...	100	100	100	100	100	100	100	100	10,375	13,618	35,791	566,621	635,130	2,748,541	63,962	942,884
1922.																
January.....	82	67	160	87	48	110	82	101	8,548	9,114	57,281	494,981	307,298	3,033,460	52,153	952,498
February.....	85	61	162	85	50	116	84	107	8,841	8,337	57,843	483,439	316,091	3,178,484	53,777	1,006,323
March.....	101	80	160	100	81	119	97	103	10,462	10,949	57,297	569,450	514,982	3,278,495	62,304	967,676
April.....	78	87	147	80	86	116	75	102	8,142	11,873	52,464	450,529	547,380	3,194,568	48,122	961,969
May.....	81	104	129	81	84	113	81	101	8,400	14,228	46,222	458,739	534,968	3,115,562	51,881	955,866
June.....	83	119	103	86	84	111	88	104	8,592	16,177	36,824	484,822	536,366	3,047,116	56,313	984,861
July.....	93	131	81	90	94	108	95	100	9,671	17,817	28,840	510,489	594,809	2,962,948	60,726	943,284
August.....	91	115	62	89	104	101	94	98	9,459	15,679	22,168	506,930	663,328	2,786,703	59,810	920,512
September....	92	93	52	92	160	83	93	100	9,572	12,627	18,538	521,782	1,017,744	2,270,427	59,433	938,766
October.....	116	87	52	113	125	77	115	99	11,998	11,914	18,495	640,266	791,990	2,109,151	73,428	929,454
November.....	143	111	51	140	142	73	144	96	14,886	15,170	18,237	795,879	902,258	2,003,229	92,134	902,422
December....	153	143	43	156	141	73	152	90	15,923	19,334	15,283	882,142	894,347	2,002,354	97,464	850,973
1923.																
January.....	149	117	39	157	135	73	153	86	15,478	15,903	13,957	888,608	858,601	1,998,704	97,559	812,763
February.....	127	99	39	128	105	74	126	84	13,195	13,517	14,097	726,037	667,929	2,038,541	80,715	795,870
March.....	142	119	35	139	108	77	135	81	14,732	16,154	12,463	786,774	683,509	2,125,277	86,598	764,307
April.....	128	106	32	125	108	79	127	79	13,238	14,462	11,497	710,987	684,261	2,184,312	81,342	748,625
May.....	141	125	25	141	89	88	141	81	14,668	17,020	8,915	796,481	566,870	2,417,252	89,902	759,298
June.....	136	100	27	128	99	91	132	83	14,130	13,642	9,524	727,458	629,250	2,510,240	84,390	781,595
July.....	124	96	26	114	81	96	120	84	12,874	13,047	9,327	645,673	514,279	2,646,440	76,774	795,416
August.....	124	57	39	115	74	104	116	84	12,815	7,724	14,039	649,063	471,967	2,846,197	74,286	795,876
September....	111	60	49	100	83	105	101	85	11,541	8,168	17,375	568,091	526,623	2,876,048	64,862	799,165
October.....	124	90	50	117	114	103	114	87	12,822	12,291	18,009	662,708	723,489	2,826,250	73,098	821,805
November.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

<sup>1</sup> Compiled from reports of the *National Wood Chemical Association* to which are added reports direct to the *Bureau of the Census* from almost all the nonmember firms. Firms reporting in September represented 91 per cent of the total capacity in the industry.

## NEWSPRINT IN HANDS OF PUBLISHERS.

[As compiled by American Newspaper Publishers Association from reports of 392 identical newspapers.]

1923.	June.	July.	August.	Septem-ber.	October.
	Tons.				
On hand, first of month.....	129,409	144,925	158,883	180,650	184,767
Received.....	137,300	127,982	132,205	121,311	130,809
Used.....	120,155	111,330	109,922	115,710	130,388
Sold.....	2,042	1,536	1,314	2,421	2,233
On hand, end of month.....	144,466	159,916	179,851	183,832	182,959
In transit, end of month.....	34,617	29,518	33,486	31,463	29,584
Total stocks, end of month.....	179,083	189,434	213,337	215,295	212,543
Days' supply (based on consumption).....	43	52	58	54	50

# WOOL PRICES, BOSTON—FREIGHT TON-MILES.

	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923
MONTH.	Dollars per pound, average for the month.										
	‡ blood combing, unwashed. <sup>1</sup>										
January.....	0.31	0.22	0.30	0.38	0.48	0.76	0.68	0.66	0.27	0.34	0.51
February.....	.30	.23	.36	.39	.52	.76	.63	.68	.27	.39	.53
March.....	.30	.24	.37	.39	.54	.77	.63	.66	.27	.39	.53
April.....	.27	.24	.37	.39	.58	.77	.55	.64	.28	.37	.53
May.....	.24	.26	.36	.38	.62	.75	.56	.62	.28	.41	.53
June.....	.24	.26	.36	.40	.69	.75	.60	.54	.26	.44	.53
July.....	.24	.27	.38	.41	.74	( <sup>2</sup> )	.67	.47	.24	.44	.51
August.....	.24	.27	.38	.41	.74	( <sup>2</sup> )	.68	.44	.23	.44	.50
September.....	.24	.27	.37	.40	.75	( <sup>2</sup> )	.68	.42	.24	.44	.47
October.....	.23	.27	.36	.42	.75	( <sup>2</sup> )	.66	.38	.24	.47	.47
November.....	.22	.28	.35	.44	.76	( <sup>2</sup> )	.66	.32	.26	.51	.48
December.....	.22	.29	.37	.47	.76	( <sup>2</sup> )	.65	.29	.29	.51	.....
Monthly average.....	.25	.26	.36	.41	.66	.76	.64	.51	.26	.43	.....
	Territory—scoured basis—fine staple.										
January.....	0.65	0.53	0.64	0.76	1.17	1.85	1.42	2.00	0.83	0.97	1.44
February.....	.64	.57	.72	.79	1.24	1.86	1.50	2.10	.90	1.10	1.44
March.....	.59	.59	.73	.80	1.32	1.84	1.49	2.10	.88	1.10	1.44
April.....	.56	.59	.71	.80	1.36	1.86	1.66	2.10	.88	1.09	1.49
May.....	.56	.60	.69	.82	1.44	1.80	1.68	2.05	.86	1.27	1.53
June.....	.56	.62	.70	.84	1.70	1.80	1.74	1.76	.82	1.34	1.50
July.....	.55	.63	.72	.86	1.75	( <sup>2</sup> )	1.50	1.69	.82	1.35	1.44
August.....	.55	.63	.73	.87	1.79	( <sup>2</sup> )	1.80	1.63	.82	1.31	1.37
September.....	.54	.62	.73	.88	1.81	( <sup>2</sup> )	1.88	1.44	.82	1.30	1.32
October.....	.54	.61	.72	.92	1.81	( <sup>2</sup> )	1.88	1.16	.82	1.34	1.30
November.....	.54	.64	.72	.99	1.82	( <sup>2</sup> )	1.93	1.04	.84	1.39	1.30
December.....	.52	.63	.74	1.10	1.82	( <sup>2</sup> )	1.97	.86	.89	1.40	.....
Monthly average.....	.57	.61	.71	.87	1.59	1.84	1.70	1.66	.85	1.25	.....

<sup>1</sup> Data from U. S. Department of Labor, and represent weekly averages.

<sup>2</sup> Government price fixation.

# NET REVENUE FREIGHT, TON-MILE OPERATION.<sup>1</sup>

	1916	1917	1918	1919	1920	1921	1922	1923
	Millions of ton-miles.							
January.....	.....	32,653	27,620	30,353	34,964	29,784	27,151	37,668
February.....	.....	28,386	29,678	25,626	32,958	24,915	28,451	32,616
March.....	.....	31,675	37,706	29,123	37,865	26,816	32,941	39,218
April.....	30,464	34,280	37,993	28,799	28,592	25,591	24,735	38,298
May.....	27,694	38,552	37,507	32,568	37,892	28,220	27,940	39,598
June.....	28,787	38,478	37,668	32,271	38,246	28,146	29,062	38,001
July.....	30,409	37,137	39,347	35,214	40,449	28,402	27,115	38,513
August.....	34,202	36,044	40,776	36,526	42,734	30,420	30,472	40,355
September.....	33,131	35,469	39,579	39,015	40,998	30,864	34,271	39,449
October.....	36,165	38,224	39,842	40,549	42,570	36,672	89,260	42,209
November.....	34,929	36,405	35,564	32,751	37,349	29,222	38,046	.....
December.....	32,680	31,960	33,639	33,609	34,726	25,723	36,206	.....
Year's total.....	396,366	430,319	440,002	395,679	447,278	340,862	371,946	.....
Monthly average.....	44,041	35,860	36,667	32,973	37,273	28,504	30,996	.....

<sup>1</sup> Revised monthly data from Bureau of Railway Economics, represent the operations of Class I carriers.

## BUSINESS FAILURES AND FIRE LOSSES.

## A COMPARISON OF SEASONAL MOVEMENTS.

Data from commercial and trade sources.<sup>1</sup>

MONTH.	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.	1922.	Monthly type (average 1913-1922).	Seasonal index (relative to average 1913-1922).
<b>NUMBER OF FIRMS.</b>												
January.....	1,314	1,857	2,848	2,009	1,540	1,178	673	569	1,895	2,723	1,661	128.16
February.....	1,454	1,505	2,278	1,688	1,165	980	602	492	1,641	2,331	1,414	109.10
March.....	1,190	1,464	2,090	1,690	1,232	1,142	629	566	1,336	2,463	1,380	106.48
April.....	1,314	1,336	2,063	1,399	1,069	905	543	504	1,487	2,167	1,279	98.69
May.....	1,246	1,221	1,707	1,482	1,296	880	531	547	1,356	1,960	1,223	94.37
June.....	1,145	1,160	1,754	1,227	1,186	804	485	674	1,320	1,740	1,150	88.73
July.....	1,169	1,411	1,739	1,207	1,137	786	452	681	1,444	1,753	1,178	90.89
August.....	1,145	1,272	1,395	1,394	1,149	720	468	673	1,562	1,714	1,148	88.58
September.....	1,225	1,615	1,414	1,154	963	674	473	677	1,466	1,566	1,123	86.65
October.....	1,434	1,686	1,599	1,240	1,082	660	463	923	1,713	1,708	1,251	96.53
November.....	1,377	1,815	1,565	1,251	981	570	551	1,050	1,988	1,737	1,288	99.38
December.....	1,514	1,938	1,704	1,262	1,055	683	581	1,525	2,444	1,814	1,452	112.04
Total.....	15,527	18,280	22,156	17,003	13,855	9,982	6,451	8,881	19,652	23,676	15,547	.....
Monthly average.....	1,294	1,523	1,846	1,417	1,155	832	538	740	1,638	1,973	1,296	100.00
<b>LIABILITIES (thousands of dollars).</b>												
January.....	\$22,973	\$39,374	\$49,641	\$25,863	\$18,283	\$19,279	\$10,736	\$7,240	\$52,137	\$73,796	\$31,932	122.49
February.....	28,141	22,354	32,405	18,744	16,618	12,829	11,489	9,763	60,852	72,608	28,580	109.63
March.....	25,718	21,493	23,658	16,885	17,406	17,672	13,595	12,699	67,409	71,608	28,814	110.53
April.....	18,445	20,549	43,518	18,383	12,587	14,272	11,450	13,224	38,568	73,059	26,406	101.29
May.....	16,864	23,447	21,053	19,466	11,772	13,135	11,957	10,826	57,066	44,403	22,999	88.22
June.....	20,768	57,881	18,313	11,929	18,055	10,607	9,483	32,991	34,639	38,242	25,291	97.01
July.....	20,326	20,377	18,935	11,647	17,240	9,790	5,507	21,906	42,774	40,010	20,851	79.98
August.....	20,849	43,468	17,734	20,129	18,085	7,985	5,932	28,373	42,904	40,280	24,574	94.26
September.....	22,663	23,018	16,208	11,569	11,903	17,407	8,791	29,554	37,021	36,908	21,504	82.49
October.....	20,245	29,702	25,522	10,776	12,812	13,980	6,872	38,914	53,059	34,647	24,653	94.56
November.....	24,199	25,489	15,694	14,105	13,636	13,815	9,177	30,758	53,470	40,265	24,061	92.29
December.....	31,409	30,899	19,605	16,745	14,044	12,249	8,300	58,872	87,502	52,069	33,169	127.23
Total.....	272,600	358,051	302,286	196,241	182,441	163,020	113,289	295,120	627,401	617,895	312,834	.....
Monthly average.....	22,716	29,838	25,191	16,353	15,203	13,585	9,441	24,593	52,283	51,491	26,070	100.00
<b>FIRE LOSSES (thousands of dollars).</b>												
January.....	\$20,193	\$23,205	\$20,061	\$21,423	\$36,432	\$37,575	\$29,446	\$37,013	\$35,320	\$38,663	\$29,933	130.67
February.....	22,085	21,744	13,081	24,771	29,588	20,688	26,892	26,631	25,889	29,304	24,067	105.06
March.....	17,511	25,513	18,786	38,680	17,523	20,214	22,202	27,598	28,581	39,911	25,652	111.98
April.....	16,738	17,701	18,180	12,681	18,597	20,109	15,485	22,109	22,179	31,010	19,479	85.04
May.....	17,226	15,508	11,388	15,974	24,969	20,546	16,516	25,440	23,957	29,869	20,139	87.92
June.....	24,943	29,348	10,894	12,248	15,513	24,891	20,476	25,746	29,001	24,103	21,716	94.80
July.....	20,661	17,590	9,007	23,014	16,143	24,537	20,199	25,136	33,356	36,668	22,631	98.79
August.....	21,181	11,766	10,067	10,745	21,751	31,477	24,526	17,931	25,829	21,580	19,685	85.93
September.....	17,919	14,383	14,824	12,245	13,812	13,434	29,084	25,630	25,502	41,515	20,835	90.95
October.....	14,933	14,005	14,466	17,701	26,384	* 75,412	13,358	28,331	27,955	40,065	21,911	95.65
November.....	15,208	21,373	21,206	19,898	20,198	12,334	23,415	28,093	26,179	30,776	21,875	95.49
December.....	16,126	23,507	20,877	22,063	26,360	15,738	27,367	41,198	28,908	47,426	26,957	117.68
Total.....	224,724	235,643	182,836	231,443	267,270	316,955	268,966	330,856	332,656	410,890	274,880	.....
Monthly average.....	18,727	19,637	15,236	19,287	22,273	21,958	22,414	27,571	27,721	34,241	22,907	100.00

<sup>1</sup> Business failures from *Dun's Review*; fire losses from *New York Journal of Commerce*. A chart showing the relationship between these movements is given on page 21.<sup>2</sup> Because of the abnormally high fire losses in October, 1918, occasioned by the Minnesota forest fires, aggregating \$35,000,000, and the fire destroying the shell-loading plant at Morgan, N. J., with a loss of \$20,000,000, this figure is excluded from the computation of the monthly type for October, as well as from the 1918 monthly average.

CEMENT PRICES.<sup>1</sup>

MONTH.	Lehigh Valley mills.	Chicago district.	Lehigh Valley mills.	Chicago district.	Lehigh Valley mills.	Chicago district.	Lehigh Valley mills.	Chicago district.	Lehigh Valley mills.	Chicago district.	Lehigh Valley mills.	Chicago district.
	Dollars per barrel.											
	1913		1914		1915		1916		1917		1918	
January.....	\$0.89	\$0.89	\$0.89	\$0.93	\$0.79	\$0.88	\$1.00	\$1.10	\$1.20	\$1.30	\$1.45	\$1.55
February.....	.89	.84	.89	.88	.74	.88	1.00	1.10	1.30	1.38	1.45	1.55
March.....	.89	.89	.89	.88	.59	.93	1.00	1.13	1.30	1.44	1.45	1.57
April.....	.89	.99	.89	.93	.59	.93	1.00	1.16	1.45	1.50	1.85	1.70
May.....	.89	1.09	.89	.93	.59	.93	1.00	1.20	1.45	1.63	1.85	1.70
June.....	.89	1.09	.89	.93	.69	.94	1.00	1.20	1.45	1.65	1.85	1.70
July.....	.89	1.09	.89	.93	.79	.98	1.00	1.20	1.45	1.65	1.85	1.70
August.....	.89	1.09	.89	.93	.89	.98	1.00	1.20	1.45	1.63	1.85	1.70
September.....	.89	1.04	.89	.93	.89	.99	1.00	1.20	1.45	1.55	1.85	1.70
October.....	.89	1.04	.89	.93	.89	1.03	1.00	1.20	1.45	1.55	1.85	1.70
November.....	.89	1.04	.89	.93	.99	1.08	1.10	1.26	1.45	1.55	1.85	1.70
December.....	.89	1.04	.89	.93	1.04	1.10	1.20	1.30	1.45	1.55	1.85	1.70
Average.....	.89	1.01	.89	.92	.79	.97	1.03	1.19	1.40	1.53	1.75	1.66
	Index numbers, relative to 1913.											
January.....	100	88	100	92	89	87	112	109	135	129	163	153
February.....	100	83	100	87	83	87	112	109	146	137	163	153
March.....	100	88	100	87	66	92	112	112	146	143	163	155
April.....	100	98	100	92	66	92	112	115	163	149	208	168
May.....	100	108	100	92	66	92	112	119	163	161	208	168
June.....	100	108	100	92	78	93	112	119	163	163	208	168
July.....	100	108	100	92	89	97	112	119	163	163	208	168
August.....	100	108	100	92	100	97	112	119	163	161	208	168
September.....	100	103	100	92	100	98	112	119	163	153	208	168
October.....	100	103	100	92	100	102	112	119	163	153	208	168
November.....	100	103	100	92	110	107	124	125	163	153	208	168
December.....	100	103	100	92	117	109	135	129	163	153	208	168
Average.....	100	100	100	91	89	96	116	118	157	151	197	164
	1919		1920		1921		1922		1923		Average month.	
	Dollars per barrel.											
January.....	\$1.85	\$1.70	\$1.70	\$1.65	\$2.20	\$1.93	\$1.50	\$1.50	\$1.90	\$1.60	\$1.40	\$1.37
February.....	1.85	1.70	1.70	1.65	1.90	1.72	1.50	1.50	1.90	1.75	1.37	1.36
March.....	1.85	1.70	1.70	1.65	1.90	1.70	1.50	1.50	1.90	1.75	1.36	1.37
April.....	1.70	1.65	1.70	1.65	1.90	1.70	1.50	1.50	1.90	1.75	1.40	1.41
May.....	1.70	1.65	1.90	1.74	1.90	1.70	1.50	1.50	1.90	1.75	1.42	1.44
June.....	1.70	1.65	1.90	1.80	1.90	1.70	1.70	1.60	1.90	1.75	1.44	1.46
July.....	1.70	1.65	2.15	1.80	1.90	1.70	1.70	1.60	1.90	1.75	1.47	1.46
August.....	1.70	1.65	2.40	1.89	1.90	1.70	1.70	1.64	1.90	1.75	1.51	1.47
September.....	1.70	1.65	2.40	1.95	1.90	1.59	2.15	1.75	1.90	1.75	1.55	1.46
October.....	1.70	1.65	2.40	1.95	1.65	1.50	2.15	1.75	1.90	1.75	1.52	1.46
November.....	1.70	1.65	2.40	1.95	1.65	1.50	1.90	1.75	.....	.....	<sup>2</sup> 1.48	<sup>2</sup> 1.44
December.....	1.70	1.65	2.20	1.95	1.50	1.50	1.90	1.73	.....	.....	<sup>2</sup> 1.46	<sup>2</sup> 1.45
Average.....	1.74	1.66	2.05	1.80	1.85	1.66	1.73	1.61	.....	.....	1.45	1.43
	Index numbers, relative to 1913.											
January.....	208	168	191	163	247	191	169	149	214	158	157	136
February.....	208	168	191	163	214	170	169	149	214	173	154	135
March.....	208	168	191	163	214	168	169	149	214	173	153	136
April.....	191	163	191	163	214	168	169	149	214	173	157	140
May.....	191	163	214	172	214	168	169	149	214	173	160	143
June.....	191	163	214	178	214	168	191	158	214	173	162	145
July.....	191	163	242	178	214	168	191	158	214	173	165	145
August.....	191	163	270	187	214	168	191	162	214	173	170	146
September.....	191	163	270	193	214	157	242	173	214	173	174	145
October.....	191	163	270	193	185	149	242	173	214	173	171	145
November.....	191	163	270	193	185	149	214	173	.....	.....	166	143
December.....	191	163	247	193	169	149	214	171	.....	.....	164	144
Average.....	196	164	230	178	208	164	194	159	.....	.....	163	142

<sup>1</sup> From the U. S. Department of Labor. These prices are on a cash basis f. o. b. mills at Northampton, Pa., and Buffington, Ind.<sup>2</sup> Average 1913-1922; other average months include 1923.

FINISHED COTTON GOODS.<sup>1</sup>

YEAR AND MONTH.	Operating activity—per cent of capacity.	BILLINGS—FINISHED YARDAGE. <sup>2</sup>				ORDERS—GREY YARDAGE.				SHIPMENTS.				STOCKS.			
		Total.	White.	Dyed.	Printed.	Total.	White.	Dyed.	Printed.	Total.	White.	Dyed.	Printed.	Total.	White.	Dyed.	Printed.
		Thousands of yards.				Thousands of yards.				Cases.				Cases.			
1921 monthly av <sup>3</sup> ....	65	76,301	32,564	26,556	13,096	90,054	33,533	29,312	15,596	44,935	15,496	7,925	2,907	36,226	7,299	42,880	2,989
1922 monthly av <sup>3</sup> ....	66	94,016	36,449	32,826	12,202	95,509	36,161	35,505	13,133	49,102	16,345	10,146	2,696	44,937	10,338	6,281	2,643
1923 monthly av.....																	
<b>1920.</b>																	
October.....	35	52,833	23,787	13,753	8,681	33,325	15,802	9,718	3,276	24,221	9,352	4,279	1,169	43,047	9,352	6,127	4,051
November.....	25	40,591	18,142	10,154	7,146	28,871	13,105	7,845	3,393	18,259	7,299	3,051	1,246	43,350	10,158	5,066	3,997
December.....	29	39,595	15,850	11,972	6,595	32,882	14,250	10,551	3,654	21,813	8,567	4,019	1,365	44,200	10,806	4,748	3,662
<b>1921.</b>																	
January.....	33	34,316	14,593	10,508	4,394	72,542	28,419	22,067	11,258	29,020	12,093	4,746	1,764	34,080	7,435	4,263	2,905
February.....	51	55,437	24,100	16,716	5,505	76,202	29,263	25,203	12,247	34,943	13,781	5,449	1,818	32,788	6,861	3,653	3,196
March.....	67	86,733	33,818	27,500	12,128	88,343	33,805	28,293	15,234	47,457	17,548	8,590	2,612	30,331	6,171	3,594	2,323
April.....	66	86,311	33,218	26,893	12,719	92,921	34,474	31,755	17,497	43,556	14,893	7,706	2,658	31,357	5,638	3,478	2,837
May.....	68	91,034	35,573	27,279	13,228	86,754	33,093	28,713	13,608	44,889	15,800	7,969	2,597	32,642	5,804	3,290	2,689
June.....	74	99,929	437,775	30,625	15,557	96,829	35,297	28,306	19,075	45,996	14,754	8,336	2,483	35,871	7,430	3,387	2,947
July.....	62	85,324	30,043	26,460	14,534	82,734	29,509	27,295	14,548	43,650	13,353	7,565	2,809	35,431	7,125	3,670	3,032
August.....	71	95,915	34,729	31,485	16,421	100,741	40,722	31,515	19,402	49,177	15,906	9,005	3,634	38,413	7,734	3,944	3,489
September.....	75	101,825	37,587	31,575	18,001	107,336	37,055	36,118	20,249	55,949	18,654	10,252	4,078	41,177	8,768	4,514	3,151
October.....	77	105,286	41,049	32,446	16,003	100,910	36,491	33,691	16,226	51,439	17,510	9,135	4,091	40,725	7,992	4,364	3,010
November.....	69	97,132	35,723	30,639	15,666	85,279	32,286	29,471	12,215	48,207	16,165	8,420	3,438	45,675	9,325	4,723	3,297
December.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
<b>1922.</b>																	
January.....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
February.....	54	78,088	32,459	26,909	7,360	79,251	32,208	27,358	10,624	42,577	15,378	8,393	2,387	44,548	10,172	4,516	3,319
March.....	67	95,219	37,680	33,917	9,619	89,450	35,588	31,403	11,619	49,094	17,227	10,453	2,572	43,165	9,121	5,750	3,263
April.....	58	87,153	32,620	29,810	12,385	80,546	30,680	30,267	10,927	43,355	14,750	8,089	2,714	45,019	10,210	6,150	3,178
May.....	67	92,255	34,037	32,075	12,622	100,842	38,774	35,074	15,071	49,859	15,683	9,431	2,703	45,815	10,296	7,461	1,953
June.....	67	99,874	35,758	32,665	14,458	102,768	37,679	35,076	16,090	48,487	15,608	10,067	2,972	44,792	10,062	7,220	2,790
July.....	62	85,037	32,345	27,889	13,143	86,272	34,850	30,962	11,478	46,049	15,339	9,793	2,613	44,208	10,482	6,488	2,738
August.....	66	96,879	40,772	34,641	13,099	87,249	33,297	34,952	11,408	48,048	15,494	10,253	3,318	45,526	11,012	6,456	2,397
September.....	64	88,917	35,728	31,155	11,721	103,835	40,789	38,278	13,138	49,844	16,238	10,378	2,775	44,512	11,145	6,619	2,543
October.....	74	101,143	41,663	35,208	12,753	113,613	42,363	44,936	14,279	52,260	17,782	9,899	2,729	44,910	10,780	6,273	2,283
November.....	78	102,898	39,907	36,297	13,428	110,211	37,817	43,897	16,639	54,786	17,908	12,271	2,647	45,969	10,696	5,886	2,061
December.....	74	106,716	37,972	40,515	13,638	96,558	33,622	38,347	13,185	55,764	18,393	12,577	2,223	45,846	9,745	6,268	2,549
<b>1923.</b>																	
January.....	77	105,986	38,733	37,142	16,170	111,130	39,404	44,992	16,052	57,471	17,604	12,576	2,140	43,658	9,041	5,604	2,497
February.....	74	99,442	34,251	37,865	15,189	102,827	36,655	42,263	14,180	55,092	16,852	12,135	2,729	40,935	8,283	5,198	2,304
March.....	84	115,456	41,160	42,513	17,142	120,441	40,873	50,277	19,421	60,827	18,479	12,653	2,306	41,142	9,022	5,623	2,621
April.....	79	105,460	36,370	38,719	16,823	99,742	32,749	44,123	11,322	52,010	17,966	9,880	2,173	43,103	9,828	6,181	2,846
May.....	74	104,340	33,912	44,254	13,386	79,819	29,017	33,364	9,141	51,569	17,588	9,160	2,377	44,445	10,113	6,605	2,943
June.....	61	90,302	30,974	38,739	9,955	74,146	26,391	30,248	8,539	41,588	14,069	7,964	2,075	48,155	10,090	7,610	3,170
July.....	51	70,931	24,208	30,088	8,022	61,451	23,484	26,231	5,581	35,361	11,616	6,324	1,366	50,279	10,209	7,786	3,108
August.....	52	76,322	28,720	31,386	7,517	78,022	31,969	31,486	6,814	38,662	13,239	7,098	1,282	49,399	10,872	7,096	2,916
September.....	61	77,892	30,388	29,894	7,022	99,618	37,045	41,723	9,088	42,377	15,645	7,247	1,474	46,665	11,467	6,714	2,536
October.....	72	102,695	42,057	40,796	9,867	97,985	39,731	37,480	10,807	49,295	18,274	9,182	1,995	47,686	11,613	7,323	2,556
November.....	66	97,531	36,130	41,011	10,088	91,829	36,910	36,459	9,261	46,548	16,237	8,590	2,226	49,017	12,540	6,908	2,393
December.....																	

<sup>1</sup> Compiled by the *National Association of Finishers of Cotton Fabrics* from reports from the greater part of their membership, estimated to cover approximately the following percentages of the industry: White goods, 72 per cent; dyed goods, 62 per cent; printed goods, 30 per cent. Many plants were unable to give details as to classes of goods, so that the total column does not always agree with the sum of the component classes.

<sup>2</sup> The goods are billed as completed; hence this approximates a production figure.

<sup>3</sup> Average for 11 months.

<sup>4</sup> Not available.

## MISCELLANEOUS.

## INDEX NUMBERS AND NUMERICAL DATA.

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

[Base year in bold-faced type.]

YEAR AND MONTH.	VISITORS TO NATIONAL PARKS.				LUMBER EXPORTS.						WOOL PRICES, BOSTON.				CHAIN-STORE SALES.		
	Persons.		Automobiles.		Yellow pine. <sup>2</sup>			Douglas fir.			One-fourth blood combing grease.		Territory, fine staple, scoured.		Jones Bros. Tea Co.		
					Lumber.			Timbers. <sup>3</sup>									
	Number.	Rel. to 1920.	Number.	Rel. to 1920.	Mft., b. m.	Rel. to 1919.	Mft., b. m.	Rel. to 1919.	Mft., b. m.	Rel. to 1922.	Dolls. per lb.	Rel. to 1913.	Dolls. per lb.	Rel. to 1913.	Num. of stores. <sup>4</sup>	Thous. of dollars.	Rel. to 1913.
1913 monthly av.					119,601	235	56,203	224		\$0.25	100	\$0.57	100	200	\$817	100	
1914 monthly av.					77,603	152	46,848	187		.26	104	.61	107	198	795	97	
1915 monthly av.					52,354	103	23,299	93		.36	144	.71	125	253	760	93	
1916 monthly av.					54,280	106	23,240	93		.41	164	.87	153	323	808	99	
1917 monthly av.					37,770	74	23,647	93		.66	264	1.59	279	329	1,000	122	
1918 monthly av.					29,007	57	22,700	90		.76	304	1.84	323	330	1,130	138	
1919 monthly av.					50,987	100	25,085	100		.64	256	1.70	298	339	1,375	168	
1920 monthly av.	68,887	100	7,230	100	65,688	129	37,602	150		.51	204	1.66	291	386	1,711	209	
1921 monthly av.	74,966	109	9,548	132	43,615	86	37,936	151		.26	104	.85	149	408	1,449	177	
1922 monthly av.	81,813	119	10,025	139	52,137	102	51,225	204	14,371	100	.43	172	1.25	219	466	1,440	176
1920.																	
January	24,300	35	191	3						.66	264	2.00	351	338	1,511	185	
February	26,223	38	250	3						.68	272	2.10	368	339	1,453	178	
March	31,942	46	352	5						.66	264	2.10	368	334	1,660	203	
April	33,834	49	947	13						.64	256	2.10	368	347	1,741	213	
May	48,385	70	4,294	59						.62	248	2.05	360	350	1,722	211	
June	100,687	146	12,009	166						.54	216	1.76	309	349	1,750	214	
July	209,419	304	29,759	412						.47	188	1.69	296	354	1,960	240	
August	198,097	288	26,054	360						.44	176	1.63	286	361	1,762	216	
September	81,743	119	10,266	142						.42	168	1.44	253	368	1,749	214	
October	29,496	43	1,374	19						.38	152	1.16	203	370	1,846	226	
November	21,344	31	819	11						.32	128	1.04	182	373	1,651	202	
December	21,175	31	439	6						.29	116	.86	131	379	1,724	211	
1921.																	
January	26,078	38	435	6	46,818	92	22,266	89		.27	108	.83	146	379	1,417	173	
February	27,361	40	473	7	40,280	79	16,683	66		.27	108	.90	158	381	1,366	167	
March	28,073	41	555	8	40,826	80	19,769	79		.27	108	.88	154	384	1,473	180	
April	29,033	42	1,240	17	37,951	74	38,819	155		.28	112	.88	154	385	1,481	181	
May	53,041	77	4,817	67	44,619	88	21,724	87		.28	112	.86	151	386	1,427	175	
June	98,437	143	13,329	184	45,798	90	44,575	178		.26	104	.82	144	385	1,393	171	
July	225,710	328	38,249	529	53,665	105	41,909	167		.24	96	.82	144	386	1,418	174	
August	250,001	363	39,571	547	44,502	87	46,732	186		.23	92	.82	144	386	1,403	172	
September	88,067	128	12,137	168	41,677	82	42,912	171		.24	96	.82	144	386	1,400	171	
October	32,114	47	2,474	34	39,918	78	32,958	211		.24	96	.82	144	386	1,541	189	
November	23,191	34	1,004	14	38,387	75	41,022	163		.26	104	.84	147	390	1,452	178	
December	18,480	27	292	4	48,939	96	65,864	262		.29	116	.89	156	404	1,616	198	
1922.																	
January	21,309	31	336	5	45,807	90	77,093	307	6,815	47	.34	136	.97	170	449	1,394	171
February	22,217	32	339	5	42,511	83	59,485	237	4,779	33	.39	156	1.10	193	448	1,378	169
March	23,633	34	246	3	53,273	104	87,153	347	28,320	197	.39	156	1.10	193	452	1,517	186
April	27,771	40	664	9	67,783	133	54,483	217	22,916	159	.37	148	1.09	191	456	1,458	178
May	44,418	64	3,039	42	48,473	95	52,757	210	16,548	115	.41	164	1.27	223	464	1,428	175
June	127,298	185	10,812	150	52,293	103	56,020	223	17,608	123	.44	176	1.34	235	461	1,432	175
July	270,318	393	45,456	629	51,633	101	43,770	174	9,503	66	.44	176	1.35	237	465	1,416	173
August	268,565	390	39,791	550	59,214	116	35,270	141	12,007	84	.44	176	1.31	230	468	1,395	171
September	106,430	155	16,689	231	50,186	98	36,726	146	21,088	146	.44	176	1.30	228	469	1,429	175
October	32,409	47	2,130	29	44,347	87	39,041	156	12,152	85	.47	188	1.34	235	470	1,416	173
November	18,831	27	546	8	53,157	104	36,574	146	10,084	70	.51	204	1.39	244	472	1,448	177
December	18,551	27	251	3	56,971	112	36,327	145	10,631	74	.51	204	1.40	246	477	1,573	193
1923.																	
January	21,339	31	343	5	71,130	140	31,991	127	17,349	121	.51	204	1.44	253	486	1,383	169
February	20,923	30	402	6	63,296	124	36,604	146	13,990	97	.53	212	1.44	253	490	1,367	167
March	27,956	41	551	8	60,482	119	41,658	166	21,994	153	.53	212	1.44	253	491	1,590	195
April	46,875	68	1,481	20	77,254	152	36,993	147	18,636	130	.53	212	1.49	261	499	1,462	179
May	55,883	81	5,722	79	79,265	155	45,501	181	13,632	95	.53	212	1.53	268	570	1,792	219
June	154,020	224	17,641	244	92,280	181	47,833	191	17,641	123	.53	212	1.50	263	571	1,828	224
July	422,185	613	59,044	817	82,660	162	42,150	168	44,858	312	.51	204	1.44	253	619	1,750	214
August	384,560	558	45,242	626	67,850	133	47,486	189	45,817	319	.50	200	1.37	240	628	1,839	225
September	113,704	165	14,015	194	42,681	84	39,412	157	44,299	308	.47	188	1.32	232	629	1,912	234
October					51,814	102	43,971	175	30,783	214	.47	188	1.30	228	639	1,979	242
November											.48	192	1.30	228			
December																	

<sup>1</sup> Visitors to national parks from Department of Interior as reported by superintendents of 19 parks; lumber exports from Department of Commerce, Bureau of Foreign and Domestic Commerce; wool prices from Department of Labor; chain-store sales from Jones Bros. Tea Co.

<sup>2</sup> Includes hewn timber in 1922 and 1923.

<sup>3</sup> Not reported separately prior to 1922.

<sup>4</sup> Number of stores actually in operation at the close of the year indicated.



## WORLD PRODUCTION OF CANE SUGAR AND FLAXSEED.\*

YEAR.	CANE SUGAR.								FLAXSEED.				
	World total.	Java.	United States. <sup>1</sup>	Brazil.	Hawaii.	Porto Rico.	Cuba.	India.	World total.	Argen- tina.	India.	United States.	Canada.
		May	Oct.	Oct.	Nov.	Dec.	Dec.	Dec.		Jan.	Apr.	Aug.	Aug.
		Thousands of short tons.								Thousands of bushels.			
1909-1913 average.....	9,971	1,514	311	338	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	36,923	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.....	14,487	1,906	328	551	592	408	4,476	2,879	83,288	50,470	10,800	8,029	4,112
1922.....	14,569	1,993	295	476	525	379	4,034	3,347	.....	36,046	17,440	10,375	5,009
1923 latest estimates.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	44,280	21,280	17,429	6,942

<sup>1</sup> Louisiana and Texas.  
<sup>2</sup> Exports.

<sup>3</sup> From private sources.  
<sup>4</sup> 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. <sup>1</sup>	United States.	Germany.	Czechoslovakia.	Russia.	Poland.	Netherlands.	Belgium.	France.	Italy.	Spain.	Denmark.	Sweden.
Thousands of short tons.													
1909-1913 average.....	8,432	610	2,296	1,017	1,726	279	246	276	759	209	116	128	154
1914.....	8,331	722	2,721	1,004	1,879	.....	316	215	334	166	112	168	170
1915.....	6,056	374	1,678	812	1,824	239	264	120	150	166	117	143	140
1916.....	5,808	821	1,721	805	1,457	293	286	140	204	160	139	124	151
1917.....	5,208	765	1,726	584	1,134	263	215	136	221	162	154	149	144
1918.....	4,592	761	1,484	688	318	249	182	78	121	120	169	156	141
1919.....	3,490	726	805	359	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.....	5,473	1,074	1,434	726	55	198	412	315	4316	228	80	156	259
1922.....	5,653	1,711	1,605	810	217	294	308	292	509	283	176	94	79
1923 latest estimates.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

<sup>1</sup> Crops in all countries here given are harvested beginning in September.  
<sup>2</sup> Includes Ukraine; data from private sources.

<sup>3</sup> From private sources.  
<sup>4</sup> Refined sugar in terms of raw on the basis of 95 per cent of the raw.

## WORLD PRODUCTION OF RICE.\*

Country.....	World total.	India.	Egypt.	United States.	Italy.	Spain.	Japan.	Dutch East Indies.	Philippines.
New crop available.....	.....	Apr.	Apr.	Aug.	Sept.	Sept.	Nov.	Dec.	Dec.
Millions of pounds (cleaned).									
Normal consumption (1910-1913).....	.....	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.....	125,939	74,294	33	1,150	632	373	19,067	6,451	2,081
1923 latest estimates.....	.....	.....	266	924	650	330	18,203	6,904	2,703

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

\* Data compiled by U. S. Department of Agriculture, Bureau of Agricultural Economics, and corrected monthly in accordance with latest available information received by that department or by Department of Commerce, Bureau of Foreign and Domestic Commerce. Countries are placed in the order in which crops are harvested. Estimates are as of December 20.

## 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	4,364	387	1,337
1915.....	18,470	113	11,192	95	3,128	282	989
1916.....	18,970	127	11,500	103	3,759	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.....	18,695	137	9,782	<sup>1</sup> 178	<sup>2</sup> 4,348	553	1,015
1923, latest estimates.....	.....	.....	10,081	.....	.....	.....	1,213

<sup>1</sup> From private sources.<sup>2</sup> 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	1,028	139	171	223	142	89	394
1916.....	<sup>1</sup> 2,609	169	179	323	636	152	177	205	<sup>2</sup> 110	78	263
1917.....	<sup>1</sup> 2,288	80	152	382	637	143	140	135	<sup>2</sup> 82	.....	234
1918.....	<sup>1</sup> 2,804	224	115	370	921	136	183	226	<sup>2</sup> 86	<sup>3</sup> 18	189
1919.....	<sup>1</sup> 2,743	180	76	280	968	129	170	<sup>2</sup> 182	<sup>2</sup> 80	<sup>3</sup> 66	193
1920.....	<sup>1</sup> 2,868	217	46	378	833	139	141	<sup>2</sup> 237	<sup>2</sup> 83	<sup>3</sup> 61	263
1921.....	<sup>1</sup> 3,069	156	146	250	815	145	194	<sup>2</sup> 323	<sup>2</sup> 108	<sup>3</sup> 79	301
1922.....	<sup>1</sup> 3,096	181	129	365	868	125	162	<sup>2</sup> 243	<sup>2</sup> 70	<sup>3</sup> 93	400
1923, latest estimates.....	.....	189	109	369	786	157	225	290	104	103	470

<sup>1</sup> Russia excluded. No accurate statistics are available.<sup>2</sup> Excludes Alsace-Lorraine.<sup>3</sup> Excludes Dobruja.<sup>4</sup> New boundaries.<sup>5</sup> 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. Estimates are as of December 20.

## SOURCES OF DATA.

SOURCE.	DATA.	CURRENT PUBLICATION. <sup>1</sup>	DATE OF PUBLICATION.
<b>I.—REPORTS FROM GOVERNMENT DEPARTMENTS, FEDERAL, STATE, AND FOREIGN.</b>			
ARGENTINE MINISTER OF AGRICULTURE.	Cereal exports from Argentina.....	Estadística Agro-Pecuaría.....	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.....	Monthly.
CANADIAN DEPARTMENT OF LABOR.....	Price index for Canada.....	Labour Gazette (Canadian).....	Semi-monthly.
	Employment in Canadian trade-unions.....	Labour Gazette (Canadian).....	Monthly.
	Operations of Canadian employment service.....	Labour Gazette (Canadian).....	Monthly.
	Foreign trade of Canada.....	Operating Revenues, etc., of Railways *.....	Monthly.
CANADIAN DEPARTMENT OF TRADE AND COMMERCE.	Canadian railroad operations.....	Press releases *.....	Not published.
	Canadian iron and steel production.....	Business Conditions.....	Monthly.
	Agricultural loans by land banks.....	Monthly Review.....	Monthly.
FEDERAL FARM LOAN BOARD.....	Wholesale trade.....	Business Conditions.....	Monthly.
FEDERAL RESERVE BANK OF ATLANTA.	Savings deposits in First Fed. Res. Dist.....	Business Conditions.....	Monthly.
FEDERAL RESERVE BANK OF BOSTON.	Savings deposits in Seventh Fed. Res. Dist.....	Business Conditions.....	Monthly.
FEDERAL RESERVE BANK OF CHICAGO.	Agricultural pumps.....	Business Review.....	Monthly.
	Savings deposits in Fourth Fed. Res. Dist.....	Business Conditions.....	Monthly.
FEDERAL RESERVE BANK OF CLEVELAND.	Wholesale trade.....	Business Conditions.....	Monthly.
FEDERAL RESERVE BANK OF DALLAS.	Wholesale trade.....	Business Conditions.....	Monthly.
FEDERAL RESERVE BANK OF KANSAS CITY.	Retail sales of lumber by rural yards.....	Business Conditions.....	Monthly.
FEDERAL RESERVE BANK OF MINNEAPOLIS.	Foreign exchange rates and index.....	Fed. Res. Bull. and daily statement *.....	Daily and monthly.
FEDERAL RESERVE BANK OF NEW YORK.	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.
FEDERAL RESERVE BANK OF RICHMOND.	Wholesale trade.....	Business and Financial Conditions.....	Monthly.
FEDERAL RESERVE BANK OF SAN FRANCISCO.	Savings deposits in Fifth Fed. Res. Dist.....	Business and Agricultural Conditions.....	Monthly.
FEDERAL RESERVE BOARD.....	Wholesale trade.....	Business and Agricultural Conditions.....	Monthly.
	Savings deposits in Twelfth Fed. Res. Dist.....	Business Conditions.....	Monthly.
	Wholesale trade.....	Business Conditions.....	Monthly.
	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 Statistique Generale.....	Monthly.
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 employment.....	Monthly statement *.....	
MASSACHUSETTS DEPARTMENT OF LABOR AND INDUSTRIES.	Milk receipts at Boston.....	Not published.....	
MASSACHUSETTS DEPARTMENT OF PUBLIC UTILITIES.	New York State factory employment and earnings.....	Labor Market Bulletin and press releases *.....	Monthly.
NEW YORK STATE DEPARTMENT OF LABOR.	New York State canal traffic.....	Annual report.....	Yearly.
NEW YORK STATE DEPARTMENT OF PUBLIC WORKS.	Panama Canal traffic.....	The Panama Canal Record.....	Last weekly issue of month.
PANAMA CANAL.....	Unemployment in Pennsylvania.....	Semi-monthly report *.....	Semi-monthly.
PENNSYLVANIA DEPARTMENT OF LABOR AND INDUSTRY.	Beef, pork, and lamb production.....	Market Reporter *.....	Last weekly issue of month or first of next month.
U. S. DEPARTMENT OF AGRICULTURE—BUREAU OF ANIMAL INDUSTRY.	Prices of farm products to producer.....	Monthly Crop Reporter *.....	Monthly.
U. S. DEPARTMENT OF AGRICULTURE—BUREAU OF AGRICULTURAL ECONOMICS.	Wool stocks in dealers' hands.....	Market Reporter *.....	First weekly issue of month.
	Crop production.....	Monthly Crop Reporter * and press releases *.....	Releases about 1st of month (cotton) and 10th (other crops).
	Cold-storage holdings and fish frozen.....	Market Reporter *.....	Fourth weekly issue of month.
	Movement of cattle, hogs, and sheep.....	Market Reporter *.....	Third weekly issue of month.
	Receipts of butter, cheese, eggs, and poultry.....	Market Reporter *.....	Weekly.
	Production of dairy products.....	Market Reporter *.....	Quarterly.
	Car lot shipments of fruits and vegetables.....	Market Reporter *.....	Third weekly issue of month.
	Farm labor, wages, supply, etc.....	Monthly Crop Reporter *.....	Monthly.
	World crop production.....	Foreign crops and markets *.....	Weekly.
U. S. DEPARTMENT OF AGRICULTURE—FOREST SERVICE.	Live stock on farms.....	Market Reporter *.....	Annually.
	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 *.....	Semi-monthly during season.
	Cotton consumed <sup>2</sup> 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.

<sup>1</sup> This is not necessarily the source of the figures published in the Survey as many of them are obtained direct from the compilers prior to publication in the respective journals. This column and the right-hand column have been added to assist readers in obtaining current statistics between publication dates of the Survey.<sup>2</sup> Beginning Jan. 7, 1922, combined into new publication called, *Weather, Crops, and Markets*, issued weekly.

## SOURCES OF DATA—Continued.

SOURCE.	DATA.	CURRENT PUBLICATION.	DATE OF PUBLICATION.
<b>I.—REPORTS FROM GOVERNMENT DEPARTMENTS, FEDERAL, STATE, AND FOREIGN—Continued.</b>			
U. S. DEPARTMENT OF COMMERCE— BUREAU OF THE CENSUS—Contd.	Production indexes of raw materials and manufactures. Fats and oils, production, consumption, and stocks. Fabricated structural steel sales from April, 1922. Automobile production from July, 1921. Wood chemical operations. Steel castings sales. Steel furniture shipments. Earnings of public utilities. Plumbing goods price index. Fish catch at principal fishing ports.	Survey of Current Business. Statistics of fats and oils *. Press release *. Press release *. Press release *. Press release *. Survey of Current Business. Survey of Current Business. Monthly statement.	Monthly. Quarterly (one month after end of quarter). 15th of month. 20th of month. 30th of month. 20th of month. 20th of month. Monthly. Monthly.
U. S. DEPARTMENT OF COMMERCE— BUREAU OF FISHERIES.	All imports and exports.	Monthly Summary of Foreign Commerce. (Part I.) <sup>1</sup>	Last week of month.
U. S. DEPARTMENT OF COMMERCE— BUREAU OF FOREIGN AND DOMESTIC COMMERCE.	Fuel loaded for consumption by vessels at principal clearing ports. Tonnage of vessels, entered and cleared in United States foreign trade. Data on trade, employment and coal and iron production of foreign countries. Wholesale price of wool. Warehouse stocks of rice.	Monthly Summary of Foreign Commerce. (Part II.) Various foreign sources. Wholesale Prices. Monthly Summary of Foreign Commerce. (Part II.) Commerce Reports.	Middle of next month. Yearly. Monthly. First weekly issue of month (Mon- days).
U. S. DEPARTMENT OF COMMERCE— BUREAU OF NAVIGATION.	Vessels under construction and vessels com- pleted.	Not published.	
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. Coal and coke production.	Report on Portland cement output *. Weekly report on production of coal *.	20th of month. Second or third weekly issue of month (Saturdays).
U. S. DEPARTMENT OF THE INTERIOR— U. S. PATENT OFFICE.	Crude petroleum, production, etc. Electric power production.	Preliminary statistics on petroleum *. Production of electric power *.	25th of month. End of month.
U. S. DEPARTMENT OF LABOR—EM- PLOYMENT SERVICE.	Consumption of fuel by public utility plants. Figures on nonferrous metal production. Patents granted.	Production of electric power *. Mineral Resources. Not published.	End of month. Annually.
U. S. DEPARTMENT OF LABOR—BU- REAU OF IMMIGRATION.	Number on pay roll—United States factories. Employment agency operations.	Industrial Survey *. Report of Activities of State and Muni- cipal Employment Agencies.	First week of month. Every 4 or 5 weeks.
U. S. DEPARTMENT OF LABOR—BU- REAU OF LABOR STATISTICS.	Immigration and emigration statistics.	Not published.	
U. S. POST OFFICE DEPARTMENT.	Wholesale prices of commodities, including farm products, food, clothing, metals, etc. Wholesale price index.	Wholesale Prices of Commodities. Monthly Labor Review.	Monthly. Monthly.
U. S. DEPARTMENT OF STATE.	Retail price index of foods.	Monthly Labor Review.	Monthly.
U. S. TREASURY DEPARTMENT.	Retail coal prices. United States postal savings. Postal receipts.	Postal Savings News Bulletin. Statement of Postal Receipts *.	12th of month. 7th of month.
U. S. TREASURY DEPARTMENT— BUREAU OF THE MINT.	Passports issued.	Not published.	10th of month.
U. S. TREASURY DEPARTMENT—BU- REAU OF INTERNAL REVENUE.	Government debt, receipts and disbursements. Money in circulation from July 1, 1922. Domestic receipts of gold at mint.	Daily Statement of the U. S. Treasury. Circulation of money. Not published.	Last day of month. Monthly.
U. S. WAR DEPARTMENT—ENGINEER CORPS.	Oleomargarine production. Consumption of manufactured tobacco, snuff, cigars, cigarettes, and oleomargarine. Internal Revenue taxes on specified articles. Iron ore movement.	Not published. Statement of tax-paid products *. Classified collections of Internal Revenue. Monthly statistical report.	First week of month. 25th of month. Monthly during season. Monthly during season.
U. S. WAR DEPARTMENT—MISSISSIPPI WARRIOR SERVICE.	Sault Ste. Marie Canal traffic. Ohio River cargo traffic. Barge traffic on Mississippi River.	Monthly statistical report. Not published.	Monthly.
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 MANU- FACTURERS' EXCHANGE.	Sale of abrasive paper and cloth.	Not published.	
AMERICAN MANUFACTURERS ASSOCIA- TION OF PRODUCTION FROM CORN.	Corn ground into starch, glucose, etc.	Not published.	
AMERICAN BUREAU OF METAL STATIS- TICS.	Copper production.	Not published.	
AMERICAN FACE BRICK ASSOCIATION.	Silver production.	Not published.	
AMERICAN IRON AND STEEL INSTITUTE.	Lead production.	Not published.	
AMERICAN PETROLEUM INSTITUTE.	Zinc production in Belgium.	Not published.	
AMERICAN PIG IRON ASSOCIATION.	Zinc stocks in United Kingdom.	Not published.	
AMERICAN RAILWAY ASSOCIATION (Car Service Division).	Face brick production, stocks, etc.	Not published.	
AMERICAN TELEPHONE AND TELE- GRAPH CO.	Steel ingot production.	Press release to trade papers *.	7th of month.
AMERICAN WALNUT MANUFACTURERS' ASSOCIATION.	Gasoline and kerosene consumption.	Special statement.	
AMERICAN WRITING PAPER COMPANY.	Merchant pig iron production, etc.	Not published.	
AMERICAN ZINC INSTITUTE.	Freight car surplus and shortage.	Car Surplusages and Shortages *.	Weekly.
ANTHRACITE BUREAU OF INFORMATION	Car loadings and bad-order cars.	Information Bulletin *.	Weekly.
ASSOCIATED KNT UNDERWEAR MANU- FACTURERS' ASSOCIATION.	Stockholders in the company.	Financial papers.	Third week of month.
ASSOCIATION OF LIFE INSURANCE PRESIDENTS.	Walnut lumber and logs.	Not published.	Quarterly.
BOSTON, CAPE COD AND NEW YORK CANAL CO.	Purchases and sales of paper.	Not published.	
BOSTON CHAMBER OF COMMERCE.	Production and stocks of zinc.	Press release to trade papers *.	15th of month.
	Anthracite shipments and stocks.	Statement of anthracite shipments *.	15th of month.
	Knit underwear production.	Monthly report *.	Monthly.
	New life insurance business.	Not published.	
	Premium collections.	Not published.	
	Cape Cod Canal traffic.	Not published.	
	Receipts of wool at Boston.	Trade papers.	Daily.

\* Multigraphed or mimeographed sheets.

<sup>1</sup> Imports and exports of gold and silver in Part II.

## SOURCES OF DATA—Continued.

SOURCE.	DATA.	CURRENT PUBLICATION.	DATE OF PUBLICATION.
<b>II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS—Continued.</b> (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. Average receipts per ton-mile. Passengers carried 1 mile. Railway employment. Locomotives in bad order. Per cent of earnings on valuation. Redwood lumber production, etc. Sugar pine lumber production, etc.	Summary of operating statistics. Not published. Summary of operating statistics. Not published. Not published. Not published. Not published.	Monthly. Monthly.
CALIFORNIA REDWOOD ASSOCIATION.			
CALIFORNIA WHITE AND SUGAR PINE ASSOCIATION.			
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. Suez Canal traffic.	Not published currently.	
COMPAGNIE UNIVERSELLE DU CANAL MARITIME DE SUEZ.		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. Mississippi River traffic. Hardwood and softwood lumber, production and shipments. Linseed oil and oil-cake shipments. Unfilled orders and shipments of furniture.	Receipts and shipments at St. Louis. Not published. Not published. Monthly statements. Not published in form used.	3d of month.
MICHIGAN HARDWOOD MANUFACTURERS' ASSOCIATION.			
MINNEAPOLIS CHAMBER OF COMMERCE.			
NATIONAL ALLIANCE OF CASE GOODS ASSOCIATION.			
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 wood alcohol and acetate of lime.	Not published.	
NEW ORLEANS BOARD OF TRADE.	Rice distribution through New Orleans.	Monthly report.	First week of month.
NEW ORLEANS COTTON EXCHANGE.	Cotton receipts into sight.	Monthly report.	First week of month.
NEWS PRINT SERVICE BUREAU.	Canadian newsprint production, etc. U. S. newsprint data since June, 1923.	Monthly bulletin. 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.
PENNSYLVANIA 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.

## SOURCES OF DATA—Continued.

SOURCE.	DATA.	CURRENT PUBLICATION.	DATE OF PUBLICATION.
<b>II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS—Continued.</b>			
(Excluding individual firms reporting data to be combined with other firms or trade associations.)			
REFRATORIES MANUFACTURERS' ASSOCIATION.	Fire-clay brick production, etc.	Not published.	
RICE MILLERS' ASSOCIATION.	Silica brick production, etc.	Not published.	
ROPE PAPER SACK MANUFACTURERS' ASSOCIATION.	Rice receipts, stocks, etc.	Monthly report.	
RUBBER ASSOCIATION OF AMERICA.	Shipments of rope paper sacks.	Not published.	
RUBBER GROWERS' ASSOCIATION.	Automobile tires, tubes, and raw material.	Monthly reports (not published).	
SAVANNAH BOARD OF TRADE.	Rubber stocks in England.	Bulletin of Rubber Growers Association.	Monthly.
SAVINGS BANKS ASSOCIATION OF STATE OF NEW YORK.	Turpentine and rosin receipts.	Naval Stores Review.	Weekly.
SILK ASSOCIATION OF AMERICA.	Savings banks deposits in New York State.	Not published.	
SOUTHERN FURNITURE MANUFACTURERS' ASSOCIATION.	Raw silk consumption, etc.	Monthly press release to trade papers *.	5th of month.
SOUTHERN PINE ASSOCIATION.	Furniture shipments and unfilled orders.	Not published in form used.	
STEEL BARREL MANUFACTURERS' ASSOCIATION.	Yellow pine production and stocks.	Not published in form used.	
STEEL FOUNDERS' SOCIETY.	Steel barrel shipments, orders, etc.	Monthly reports * (not published).	
STOKER MANUFACTURERS' ASSOCIATION.	Sales of steel castings.	Not published.	
STRUCTURAL STEEL SOCIETY.	Sales of stokers through December, 1922.	No longer published.	
TANNERS' COUNCIL.	Sales of fabricated structural steel.	Not published.	
TUBULAR PLUMBING GOODS ASSOCIATION.	Leather production through May, 1922.	Not published.	
TWIN CITY MILK PRODUCERS' ASSOCIATION.	Tubular plumbing sales.	Semiweekly reports.	
U. S. STEEL CORPORATION.	Milk production, Minnesota.	Not published.	
	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.
<b>III.—REPORTS FROM TECHNICAL PERIODICALS.</b>		
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).
BRADSTREET'S.	Municipal bond yields.	First weekly issue of month (Saturdays).
	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).
BULLETIN DE LA STATISTIQUE GENERALE.	Business failures, Canada.	First weekly issue of month (Saturdays).
CHEMICAL AND METALLURGICAL ENGINEERING.	Price index for France.	Monthly.
COAL AGE.	Chemical price index.	Weekly (Wednesdays).
COMMERCIAL AND FINANCIAL CHRONICLE.	Mine price of bituminous coal.	Weekly (Thursdays).
	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).
DUN'S REVIEW.	Mexican petroleum shipments.	20th of month (daily).
	Business failures.	First weekly issue of month (Saturdays).
ELECTRICAL WORLD.	Wholesale price index.	First weekly issue of month (Saturdays).
ENGINEERING AND MINING JOURNAL-PRESS.	Sales of electrical energy, central stations.	First weekly issue of month (Saturdays).
ENGINEERING NEWS RECORD.	Rand gold production.	Second weekly issue of month (Saturdays).
FINANCIAL POST.	Silver prices.	Second weekly issue of month (Saturdays).
FRANKFURTER ZEITUNG.	Construction cost and volume index.	First weekly issue of month.
HAY TRADE JOURNAL.	Canadian bond issues.	Weekly (Thursdays).
IRON AGE.	Price index for Germany.	Monthly.
IRON TRADE REVIEW.	Hay receipts.	Weekly (Fridays).
	Pig-iron production.	First weekly issue of month (Thursdays).
	Composite finished steel price.	Weekly (Thursdays).
LONDON ECONOMIST.	Iron and steel prices.	Weekly (Thursdays).
LUMBER.	Railway freight car orders.	First weekly issue of month (Thursdays).
MANUFACTURERS' RECORD.	Price index for United Kingdom.	10th of month.
	Price indices of lumber.	First weekly issue of month (Fridays).
	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.	

\* Multigraphed or mimeographed.