

I N D E X

Monthly Review of Credit and Business Conditions,
January, 1922 - December, 1922.

	<u>Page</u>
ACCEPTANCES	
Broadening market for bankers acceptances, July - - - - -	12
Regulations, April - - - - -	3
AUTOMOBILES	
Production, July - - - - -	8
BILL MARKET	
Monthly beginning January - - - - -	3
BOND MARKET	
Monthly beginning February - - - - -	4
BUILDING	
Contracts let, 27 Northeastern states, October - - - - -	11
Costs, and apartment rents in New York City, March, p.11; November, p.9.	
Volume	
New York and Northern New Jersey, monthly, January- November, January - - - - -	9
27 Northeastern states, monthly, July-November, July - - - - -	8
BUSINESS FAILURES	
(See Failures)	
CHAIN STORES	
(See Retail trade)	
CHARTS	
Acceptances	
Open market rate, compared with buying rate of Federal Reserve Bank of New York, 1921-22, July - - - - -	1
Bank deposits	
(See Deposits)	
Bank loans	
(See Loans)	
Bank note circulation	
(See Note circulation)	
Bonds	
(See Securities)	
Building	
Cost, compared with rents of apartments in New York City since, 1917, March, p.11; June, p.7; November, p.9.	
Second Federal Reserve District, average for 1921, and first four months of 1922, June - - - - -	11
Volume, New York and Northern New Jersey, since 1919, May - - - - -	12
Car loadings	
On railroads of the United States, since 1919, July, p.11; November, p.8.	
Weekly, January-September, 1921-22, October - - - - -	2

CHARTS (CONTINUED)

Checks	
Checks drawn, compared with commercial loans, 1920-	
April, 1921, June - - - - -	1
Drawn in 140 centers outside New York, 1921 to August,	
1922, October - - - - -	2
Coal	
Loadings, 1921-22, September, p.8; October, p.8.	
Commercial paper	
Monthly beginning with January - - - - -	4
Open market rates, compared with discount rate of	
Federal Reserve Bank of New York, 1921-June, 1922,	
July - - - - -	1
Commodities	
Production in basic industries, April, p.9; May, p.9; July,	
p.7; August, p.9; October, p.2; December, p.9.	
Crops	
Estimated value, 1922 compared with 1921, October - - - - -	11
Deposits	
Reporting banks, since 1918, May - - - - -	2
Savings banks, since 1918, February, p.2; March, p.2;	
June, p.2; September, p.2.	
Turnover, annual rate in different cities since 1919, April,	
p.2; October, p.3.	
Earnings	
New York State factories, 1914-21, February - - - - -	8
Employment	
New York State and New York City, since 1918, September - - -	7
New York State factories, 1921-August, 1922, October - - -	2
New York State, December - - - - -	8
Second Federal Reserve District, May - - - - -	8
United States, industrial establishments, April - - - - -	8
Wage payments and number of workers in New York State	
factories, since 1918, August - - - - -	8
Exchange	
Foreign, Depreciation of; since 1919, April, p.5;	
August, p.5; September, p.4; December, p.6.	
Failures	
Compared with changes in wholesale prices, 1857-1921,	
February - - - - -	11
Percentage of, to the number of firms in business,	
1866-1921, February - - - - -	11
1915-1922, September, p.11; November, p.11.	
Federal Reserve Bank of New York	
Discount rates, compared with open market rates on differ-	
ent kinds of paper, 1921, January - - - - -	2
Earning assets, 1920-1922, March - - - - -	1
Federal Reserve Banks	
Earning assets,	
1917-1921, January - - - - -	1
1920-1922, March - - - - -	1
Reserves, 1917-21, January - - - - -	1
Federal Reserve notes	
Circulation, 1916-22, September, p.1; October, p.1.	

	<u>Page</u>
CHARTS (CONTINUED)	
Federal Reserve System	
Member banks' borrowings, loans on stocks and bonds, and holdings of United States securities, in Second District, 1921-22, April - - - - -	1
Reserve ratios, 1921, March - - - - -	12
Financing, Foreign	
United States and United Kingdom, by quarters, 1921-April, 1922, June, p.4; October, p.4.	
Freight cars	
Net surplus or shortage, 1907-22, November - - - - -	2
Gold	
Reserves of central banks, Ratio to paper currency, June - - - - -	5
Stocks, 1920-1922, December - - - - -	1
Government debt, 1917-22, December - - - - -	
Changes in type of short-dated debt outstanding, 1917-22, December - - - - -	4
Months of maturity of the short-dated debt	
1922-25, March - - - - -	4
1921-26, July - - - - -	4
Grain	
Loadings, weekly, 1921-22, September - - - - -	9
Interest rates	
Call loans, 1919-22, May - - - - -	3
Compared with discount rates of Federal Reserve Bank of New York, 1921, January - - - - -	2
4-6 months commercial paper and 90-day bankers' acceptances, 1921-22, October, - - - - -	1
90-day bankers' acceptances and 4-6 months Treasury certificates, compared with commercial bank discount rate on commercial paper, 1919-22, May - - - - -	1
Open market rate	
Compared with commercial bank discount rate, 1919-22, May - - - - -	1
On prime 4-6 months commercial paper, November - - - - -	1
Typical seasonal changes in 1890-1908 and 1917-1921, February - - - - -	1
Loans	
Commercial, compared with checks drawn 1920-22, June - - - - -	1
Federal Reserve Banks to member banks, 1921-22, October - - - - -	1
Reporting banks, 1918-22, May - - - - -	2
Loans and investments	
Commercial loans and total investments, reporting member banks in the United States and New York City, 1921-22, August, p.1; September, p.1; October, p.1.	
Federal Reserve Banks, 1920-22, December - - - - -	1
Member banks' borrowings, loans on stocks and bonds, and holdings of United States securities, in Second Federal Reserve District, 1921-22, April - - - - -	1
Member banks in principal cities, 1920-22, December - - - - -	1

	<u>Page</u>
CHARTS (CONTINUED)	
Motor vehicles, Production in the United States each month in 1922, July - - - - -	8
Note circulation	
Note circulation and prices, three countries, 1922, December - - - - -	6
Pig iron	
Production, United States, 1885-1921, March - - - - -	8
Prices	
Prices and note circulation, three countries, 1922, December - - - - -	6
20 basic commodities, 1919-22, November - - - - -	1
Compared with cost of living, 1916-22, May - - - - -	7
Compared with Department of Labor index, 1916-22, April - - - - -	7
Wholesale, (Department of Labor index) 1921-22, October - - -	2
4 countries	
1915-22, January, p.7; April, p.6; June, p.6.	
1919-22, August, p.6.	
Wholesale, United States, according to two indices, 1921-22, July, p.6; September, p.7.	
Wholesale	
United States and England, weekly, 1922, October - - -	6
Production in basic industries, April, p.9; May, p.9; July, p.7; August, p.9; October, p.2; December, p.9.	
Railroads	
Earnings, United States, in first six months of 1913-22, September - - - - -	9
Rents	
Apartment, in New York City, since 1917, March p.11; June, p.7; November, p.9.	
Retail trade	
Chain shoe stores, 1919-22, June - - - - -	10
Compared with wholesale sales, Second Federal Reserve District, 1919-22, May - - - - -	11
Department and apparel stores, and mail order houses and chain stores, 1919-21, February - - - - -	10
Department stores, 1920-21, January - - - - -	11
Department stores in Second Federal Reserve District and mail order houses, 1919-22, April, p.11; May, p.10; June, p.9; July, p.9.	
Department stores, seasonal variation, 1919-21, February -	10
Department stores, Second District	
1919-22, March, p.10; September, p.10.	
1921-22, August, p.11; October, p.10; November, p.10.	
Department stores, United States, and mail order houses, 1920-22, December - - - - -	11
Securities	
Bonds, prices	
1920-21, January - - - - -	5
1921-22, July - - - - -	3
1912-22, September - - - - -	3

	<u>Page</u>
CHARTS (CONTINUED)	
40 stocks and 50 bonds, prices, 1920-21, January - - - - -	5
Liberty and corporation bonds, and British war loans, prices, 1919-22, May, p.4; December, p.3.	
Railroad bonds and representative stocks, Prices of, and sales of stocks, 1921-22, August - - - - -	3
Stocks, prices and transactions, 1919-22, May - - - - -	3
Trade	
Foreign	
United States and British, 1919-22, April, p.6; August, p.5.	
Wages	
Compared with prices, 1916-22, August - - - - -	7
Hiring rate for unskilled labor, Second District, 1919-22, November - - - - -	1
New York State	
Hiring wage for unskilled labor, 1918-22, May - - - - -	8
Payments compared with number of workers employed, 1918-22, May, p.8; November p.7.	
Wholesale trade	
Compared with retail, 1919-22, May - - - - -	11
Diamond cutters and jewelry manufacturers in Second Dis- trict, 1919-21, January - - - - -	10
Second Federal Reserve District, January, p.10; February, p.9; June, p.8; July, p.9; September, p.10; November, p.10.	
1919-20, October - - - - -	9
Second Federal Reserve District, price changes, and esti- mated physical volume, 1919-22, December - - - - -	10
Weighted index, 1919-22, March, p.9; April, p.10.	
CLEARING	
Stock clearing operations by the Stock Clearing Corporation, June - - - - -	3
COAL	
Bituminous coal production, total for first nine months of 1919 to 1922, November - - - - -	7
COMMERCIAL PAPER	
Monthly beginning January - - - - -	4
COMMODITIES	
Production of basic commodities, United States, monthly beginning January - - - - -	8
Stocks, United States, January, p.8; February-May; August, p.9; October, p.8.	
CONSTRUCTION	
(See Building)	
COST OF LIVING	
January, p.8; February, p.6; March, p.7; June, p.7; July, p.7; August, p.7; October, p.7; November, p.6; December, p.7.	
Compared with wholesale prices, May - - - - -	7
CREDIT	
Conditions, monthly beginning January - - - - -	1
Demands in 1921, March - - - - -	12

CREDIT (CONTINUED)

Sources of the demand for loans and currency (extract from address by W. F. G. Harding on "The Federal Reserve System as related to American Business") January - - - - - 12

CROPS

Condition, June, p.11; July, p.11; September, p.9; October, p.10; November, p.11.

CURRENCY

Defects before the Federal Reserve Act, June - - - - - 12
Replacing worn currency through the Reserve Banks, August - - - 12

DEPARTMENT STORES

(See Retail trade)

DEPOSITS

Savings banks, monthly (except October) beginning January - - - 5
Turnover
October, p.2; December, p.2.
In different cities, 1919-22, April - - - - - 2

EMPLOYMENT

Monthly beginning January - - - - - 9

EXCHANGE

Foreign, monthly beginning January - - - - - 6

FAILURES

Business failures, monthly, January-June, January, p.11; July, p.11; September, p.11; November, p.11.

FEDERAL RESERVE BANK OF NEW YORK

Operations during 1921, February - - - - - 12

FEDERAL RESERVE BANKS

Banking agents for the Government, September - - - - - 12

FEDERAL RESERVE NOTES

Security behind, April - - - - - 12

FEDERAL RESERVE SYSTEM (SERIES)

The broadening market for bankers' acceptances, July - - - - - 12

Course of credit demands in 1921, March - - - - - 12

Currency defects before the Federal Reserve Act, June - - - - - 12

Federal Reserve Banks as banking agents for the Government,
September - - - - - 12

Membership in the Federal Reserve System, November - - - - - 12

New York Reserve Bank operations during 1921, February - - - - - 12

The relation of gold movements to the Reserve Banks, October, - 12

Replacing worn currency through the Reserve Banks, August - - 12

Security behind Federal Reserve notes, April - - - - - 12

Sources of the demand for loans and currency (extract from address by W. F. G. Harding, on "The Federal Reserve System as related to American Business") January - - - - - 12

What the reserve ratio means, December - - - - - 12

FINANCING

Foreign, New York and London, half yearly, 1921-22, August - - 4

New issues, monthly beginning February - - - - - 4

FOREIGN EXCHANGE

(See Exchange)

Index to Monthly Review, etc.	January, 1922-December, 1922.	
FOREIGN TRADE		<u>Page</u>
(See Trade)		
FREIGHT		
(See Railroads)		
GOLD		
Movements, monthly beginning January - - - - -		6
Relation of gold movements to the Reserve Banks, October - - - -		12
Reserves, and exchange rates, June - - - - -		5
GOVERNMENT FINANCE		
November, *p.2; December, p.4.		
HARDING, W. P. G.		
Address before Washington, D. C., Chamber of Commerce; Ex-		
tracts from, January - - - - -		12
IMMIGRATION		
August - - - - -		8
INTEREST RATES		
Stock market money rates, monthly beginning January - - - - -		4
LIBERTY BONDS		
(See Securities)		
MEMBERSHIP		
In the Federal Reserve System, November - - - - -		12
MONEY RATES		
(See Interest rates)		
PIG IRON		
Production, March - - - - -		8
PRICES		
Wholesale		
Domestic, monthly beginning January - - - - -		8
World, monthly beginning January - - - - -		7
World, and note circulation, December - - - - -		6
PRODUCTION OF BASIC COMMODITIES, UNITED STATES		
Monthly beginning January - - - - -		8
RAILROADS		
Earnings, September - - - - -		9
Freight traffic, February, p.11; May, p.12; June, p.10; July,		
p.11; September, p.8; November, p.8; December, p.10.		
RENTS		
Apartment, in New York City, March, p.11; June, p.7; November,		
p.9.		
RESERVE RATIOS		
What the reserve ratio means, December - - - - -		12
RETAIL TRADE		
Chain shoe stores, June - - - - -		10
Chain stores, monthly beginning April - - - - -		11
Department stores, monthly beginning January - - - - -		10

	<u>Page</u>
SECURITIES	
Redemption of Victory notes and war-savings certificates,	
December - - - - -	5
United States Government, monthly beginning January - - - - -	3
Victory notes, redemption January - - - - -	5
War-savings certificates, redemption, December - - - - -	5
SECURITIES - NEW ISSUES	
(See Financing)	
SHIPPING	
World's sea-going, September - - - - -	5
STOCK MARKET	
Monthly beginning February - - - - -	3
Money rates	
(See Interest rates)	
STOCKS	
(See Securities)	
TRADE	
Balance, 1921-22, May, p.6; September, p.5.	
Foreign, monthly beginning January - - - - -	6
Retail	
(See Retail trade)	
Wholesale	
(See Wholesale trade)	
UNITED STATES SECURITIES	
(See Securities)	
VICTORY NOTES	
(See Securities)	
WAGES	
Changes in rates, monthly beginning with January - - - - -	9
Railroad, and freight rates, July - - - - -	11
WAR SAVINGS CERTIFICATES	
(See Securities)	
WHOLESALE PRICES	
(See Prices)	
WHOLESALE TRADE	
Monthly beginning January - - - - -	9