



SURVEY OF CURRENT BUSINESS

COMPILED BY

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

No. 21

MAY

1923

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SUMMARY FOR MARCH.

Further increase in production was noted in March, while an increasing consumptive demand apparently digested the goods produced without an appreciable increase in stocks. For many important commodities, such as cotton goods, crude petroleum, automobiles, and pig iron, production exceeded any previous month on record, while new high records since the end of the war were made in the production of zinc, face brick, and anthracite coal, and many commodities had the largest output since 1920.

Stocks of commodities tended to decline in spite of the increased production, while sales and unfilled orders continued to increase. The principal field of activity was still in the building and metal trades, both as to sales and actual output, though enamelware

sales declined perceptibly from February. Orders for steel castings and fabricated structural steel and the awards of building contracts all touched high levels.

The transportation situation also reflected the increased distribution of commodities in the record car loadings for this season of the year, while the net car shortage was reduced.

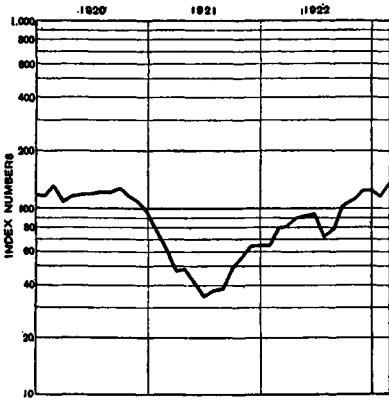
Employment in factories continued to increase, and wages were increased in a number of the basic industries. Sales of mail-order houses were at high levels for this season of the year.

Prices of commodities at wholesale continued to increase in March and the cost of living rose slightly. Retail food prices were unchanged. Farmers received more for crops than in February but less for live stock.

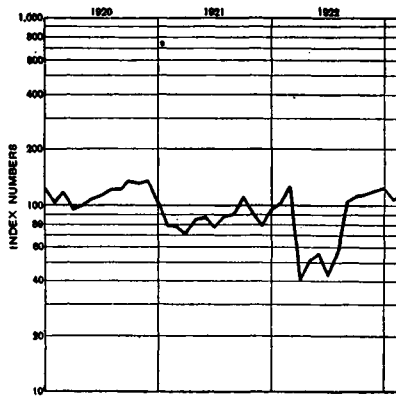
BUSINESS INDICATORS.

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

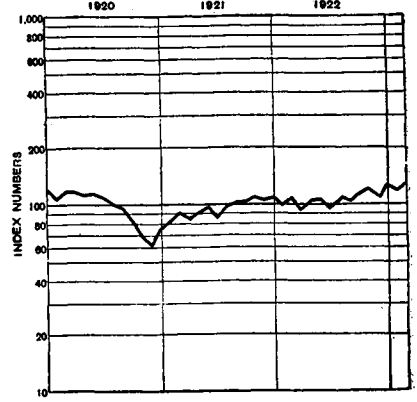
PIG-IRON PRODUCTION.



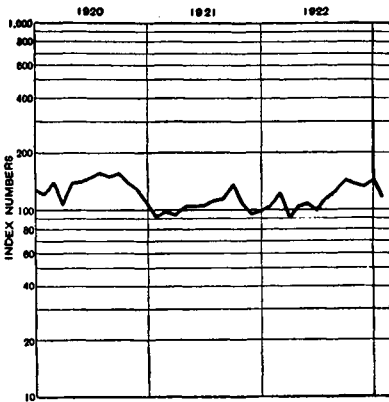
BITUMINOUS COAL PRODUCTION.



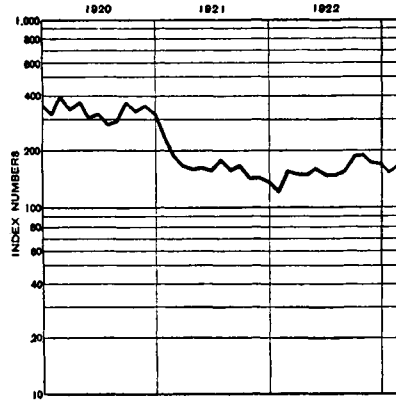
COTTON CONSUMPTION.



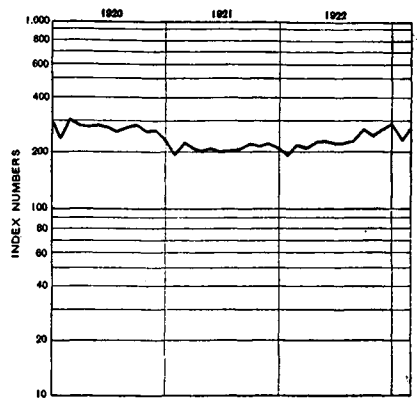
NET FREIGHT TON-MILES.



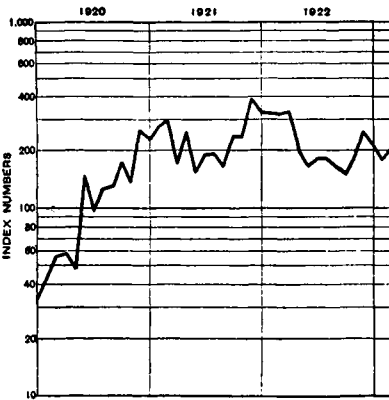
EXPORTS (VALUES).



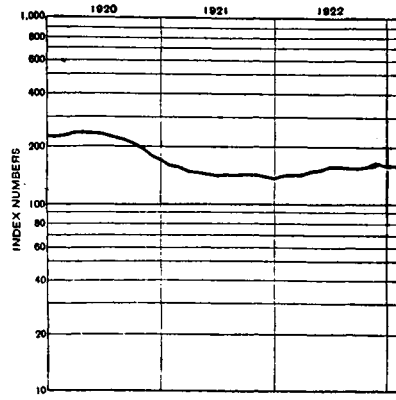
BANK CLEARINGS OUTSIDE NEW YORK CITY (VALUES).



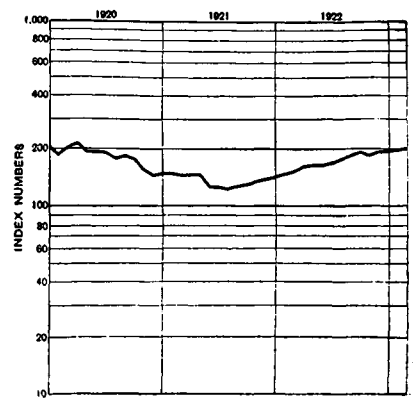
DEFAULTED LIABILITIES (VALUES).



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	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
1913 monthly average—100.																		
Production:																		
Pig iron*	119	54	87	64	79	81	90	92	94	71	79	103	111	121	126	117	138	
Steel ingots.....	135	64	110	79	107	111	123	119	113	100	108	130	131	126	147	132	154	
Copper.....	99	39	81	37	61	75	90	93	92	98	95	101	101	103	110	101	120	
Anthracite coal.....	97	99	58	89	115	(⁹)	(⁹)	1	2	2	65	112	112	111	114	102	117	
Bituminous coal.....	116	87	85	103	126	40	51	56	43	56	103	113	114	117	126	106	117	
Crude petroleum.....	178	189	222	197	225	216	224	220	225	219	231	230	242	249	234	271		
Cotton (consumption)* ⁴	111	85	102	98	108	92	103	106	95	109	103	111	120	109	127	118	129	
Beef.....	121	109	121	98	119	106	124	125	119	127	131	141	134	124	125	107	
Pork.....	111	116	129	123	118	105	133	149	117	109	101	113	146	183	188	156	
Unfilled orders:																		
Steel Corporation.....	170	90	96	70	76	86	89	95	98	101	113	117	116	114	117	123	125	
Stocks:																		
Crude petroleum.....	109	152	234	199	211	225	235	244	249	260	251	253	252	252	⁶ 241	⁶ 243	⁶ 247	
Cotton (mills and warehouses) * ⁴	150	183	161	187	171	151	128	103	87	83	138	184	191	193	176	156	142	
Prices:																		
Wholesale index, all commodities (Dept. Labor).....	226	147	149	141	142	143	145	150	155	155	153	154	156	156	156	157	159	
Retail food (Dept. Labor).....	203	153	142	142	139	139	139	141	142	139	140	140	145	147	144	142	142	
Retail coal, bitum.—U. S. average (Dept. Labor).....	207	197	188	179	179	177	175	175	175	184	205	205	208	207	206	205	203	
Farm crops (Dept. Agriculture) ¹	238	109	113	105	112	115	118	119	118	114	110	110	118	123	126	130	134	
Farm live stock (Dept. Agriculture).....	168	107	111	108	117	115	118	119	119	112	109	110	105	104	106	107	106	
Business finances:																		
Defaulted liabilities.....	108	230	229	320	315	322	195	168	176	177	162	162	177	256	217	179	213	
Price 25 industrial stocks*.....	184	136	169	149	153	163	166	166	170	178	184	191	182	187	190	198	199	
Price 25 railroad stocks*.....	67	64	75	68	70	74	76	74	77	82	83	83	76	74	74	79	78	
Banking:																		
Bank clearings, New York City.....	257	205	230	195	237	238	244	255	233	215	219	249	220	240	251	213	251	
Bank clearings, outside N. Y. City.....	275	212	228	184	221	212	228	233	224	225	233	267	246	280	288	230	270	
Commercial paper interest rate.....	127	113	76	84	83	79	74	70	65	68	72	76	76	80	80	80	87	
Distribution:																		
Imports (value).....	294	140	174	144	171	145	169	174	169	188	200	185	195	196	214	198	
Exports (value).....	331	181	154	121	159	154	149	162	145	146	151	179	184	166	162	148	169	
Sales, mail-order houses.....	264	188	204	161	211	196	194	174	154	157	190	268	277	287	243	232	290	
Transportation:																		
Freight, net ton-miles.....	137	105	114	104	120	90	102	106	99	111	125	144	139	132	138	119	
1919 monthly average—100.																		
Production:																		
Lumber ²	100	85	114	95	103	107	126	132	122	129	124	123	124	96	109	99	128	
Building contracts (floor space).....	72	69	102	64	111	125	128	130	111	116	95	100	101	83	83	89	139	
Stocks:																		
Beef.....	70	43	27	31	29	27	24	21	20	20	22	28	40	48	48	42	38	
Pork.....	97	85	70	67	74	76	83	94	91	81	67	47	50	68	82	92	102	
Business finances:																		
Bond price index (40 issues).....	86	87	107	102	104	107	108	108	109	111	112	110	107	107	107	106	164	
Banking:																		
Debits to individual accounts, outside New York City.....	114	91	97	84	99	94	92	98	93	90	94	105	98	112	112	96	112	
Federal Reserve, bills discounted.....	132	91	28	37	33	30	29	24	20	21	22	24	34	33	31	31	36	
Federal Reserve, total reserves.....	97	122	144	141	142	143	143	144	145	146	146	147	146	144	147	146	145	
Federal Reserve, ratio.....	87	122	154	156	155	156	155	154	158	158	156	155	152	144	153	152	150	

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

¹ Monthly prices are for the 15th of the month indicated.

² Based on the total computed production reported by 5 associations. Includes southern pine, Douglas fir, western pine, North Carolina pine, and Michigan hard and soft woods. The total production of these associations in 1919 was equal to 11,190,000,000 board feet, compared with a total lumber production for the country of 24,552,000,000 board feet reported by the census.

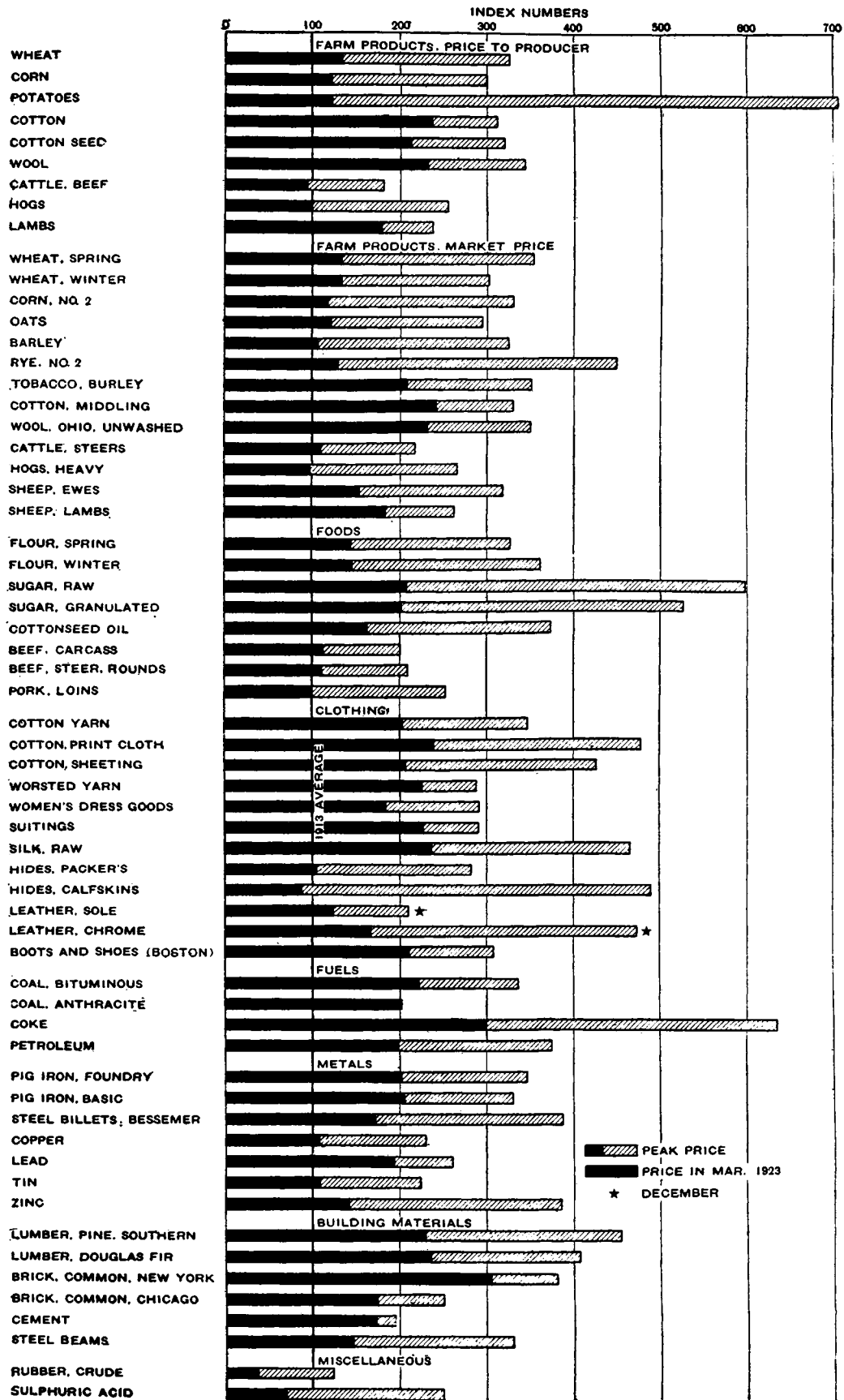
³ Less than 1.

⁴ Yearly figures are monthly averages for the crop year ending July 31 of year indicated.

⁶ Does not include stocks of topped oil or crude oil held at refineries; this omission reduced the January stocks by about 15,000,000 barrels.

COMPARISON OF PRESENT WHOLESALE PRICES WITH PEAK AND PREWAR.

(Relative prices 1913=100.)



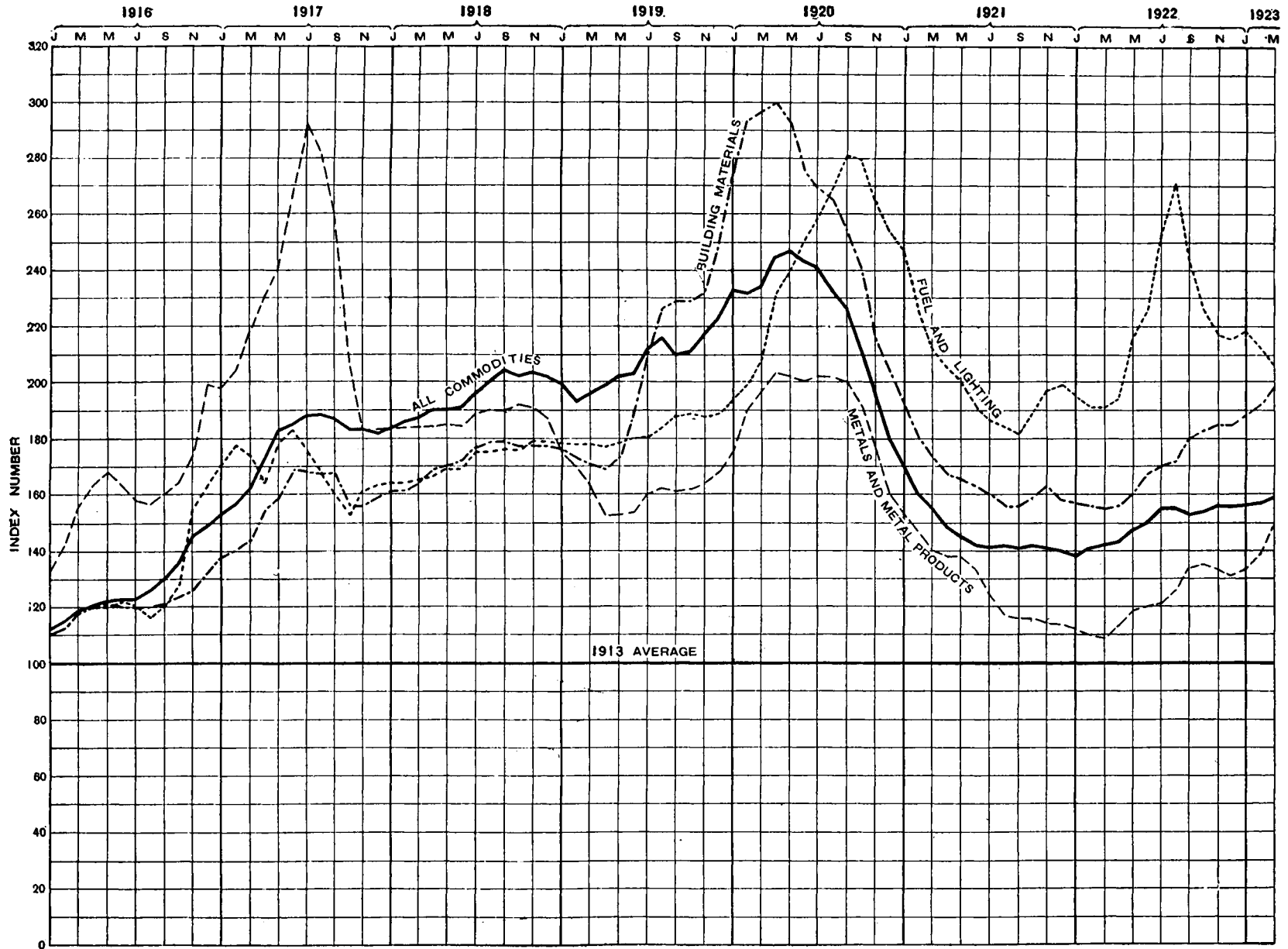
WHOLESALE PRICE COMPARISONS.—MAXIMUM PRICE COMPARED TO PRICE IN RECENT MONTHS.

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 opposite page.

COMMODITIES.	Date and maximum relative price.	Jan., 1923.	Feb., 1923.	Mar., 1923.	Per cent increase (+) or decrease (-) in Mar. from Feb.	
		Relative price.				
		(1913 average=100.)				
Farm products—Average price to producer:						
Wheat.....	June, 1920	326	131	133	135	+1.5
Corn.....	July, 1920	300	114	120	123	+2.5
Potatoes.....	June, 1920	706	108	107	123	+15.0
Cotton.....	July, 1920	312	216	231	237	+2.6
Cottonseed.....	May, 1920	321	199	207	213	+2.9
Wool.....	July, 1918	344	211	211	223	+5.7
Cattle, beef.....	May, 1919	183	93	94	95	+1.1
Hogs.....	July, 1919	256	104	102	100	-2.0
Lambs.....	Apr., 1920	239	175	178	180	+1.1
Farm products—Market price:						
Wheat, No. 1, northern, spring (Chicago).....	May, 1920	354	131	136	133	-2.2
Wheat, No. 2, red, winter (Chicago).....	May, 1920	302	128	138	134	-2.9
Corn, contract grades, No. 2, cash (Chicago).....	Sept., 1917	331	114	118	118	0.0
Oats, contract grades, cash (Chicago).....	June, 1920	296	117	122	123	+0.8
Barley, fair to good, malting (Chicago).....	Mar., 1918	325	104	107	106	-0.9
Rye, No. 2, cash (Chicago).....	Mar., 1918	451	137	136	130	-4.4
Tobacco, burley, good leaf, dark red (Louisville).....	Mar., 1919	352	208	208	208	0.0
Cotton, middling upland (New York).....	Apr., 1920	331	215	226	240	+6.2
Wool, unwashed, fine (Ohio).....	Mar., 1920	350	236	236	232	-1.7
Cattle, steers, good to choice, corn fed (Chicago).....	Mar., 1919	218	115	110	109	-0.9
Hogs, heavy (Chicago).....	July, 1919	266	98	94	98	+4.3
Sheep, ewes (Chicago).....	Apr., 1918	319	148	143	153	+7.0
Sheep, lambs (Chicago).....	Feb., 1920	263	182	188	183	-2.7
Food:						
Flour, standard patents (Minneapolis).....	May, 1920	328	145	146	145	-0.7
Flour, winterstraights (Kansas City).....	May, 1917	363	145	145	146	+0.7
Sugar, 96° centrifugal (New York).....	May, 1920	598	151	176	208	+18.2
Sugar, granulated, in barrels (New York).....	May, 1920	526	158	171	201	+17.5
Cottonseed oil, prime summer yellow (New York).....	July, 1919	374	149	150	163	+8.7
Beef, fresh carcass good native steers (Chicago).....	Sept., 1920	201	119	114	112	-1.8
Beef, fresh steer rounds No. 2 (Chicago).....	July, 1920	211	103	105	111	+5.7
Pork, loins, fresh (Chicago).....	Sept., 1919	254	104	105	100	-4.8
Clothing:						
Cotton yarns, carded, white, northern, mule spun, 22-1 cones (Boston).....	May, 1920	348	192	198	203	+2.5
Cotton, print cloth, 27 inches, 64 x 60-7.60 yards to pound (Boston).....	Apr., 1920	478	227	232	238	+2.6
Cotton, sheeting, brown, 4/4 Ware Shoals L. L. (New York).....	May, 1920	427	197	206	208	+1.0
Worsted yarns: 2/32's crossbred stock, white, in skein (Boston).....	Jan., 1920	289	219	225	225	0.0
Women's dress goods, storm serge, all-wool, double warp, 50 inches (New York).....	Oct., 1918	292	169	176	184	+4.5
Suitings, wool, dyed blue, 55-56 inches, 16-ounce Middlesex (New York).....	July, 1920	291	221	227	227	0.0
Silk, raw Japanese, Kansai No. 1 (New York).....	Jan., 1920	466	225	241	237	-1.7
Hides, green salted, packer's, heavy native steers (Chicago).....	Aug., 1919	283	109	108	105	-2.8
Hides, calfskins, No. 1, country, 8 to 15 pounds (Chicago).....	Aug., 1919	490	86	88	88	0.0
Leather, sole, hemlock, middle, No. 1 (Boston).....	Mar., 1917	211	124	124	No quo-	
Leather, chrome calf, dull or bright, "B" grades (Boston).....	Nov., 1919	473	167	167	tation.	
Boots and shoes, men's black calf, blucher (Massachusetts).....	Mar., 1920	308	210	210	209	-0.5
Men's dress welt tan calf (St. Louis).....	Aug., 1919	292	153	153	153	0.0
Fuels:						
Coal, bituminous, Pittsburgh, mine run—Kanawha (Cincinnati).....	Sept., 1922	336	256	222	222	0.0
Coal, anthracite, chestnut (New York tidewater).....	Oct., 1921	201	200	200	200	0.0
Coke, Connellsville (range of prompt and future) furnace—at ovens.....	Aug., 1920	637	338	292	300	+2.7
Petroleum, crude, Kansas-Oklahoma—at wells.....	Mar., 1920	375	145	185	198	+7.0
Metals:						
Pig iron, foundry No. 2, northern (Pittsburgh).....	July, 1917	346	180	183	202	+10.4
Pig iron, basic, valley furnace.....	Sept., 1920	330	175	179	205	+14.5
Steel billets, Bessemer (Pittsburgh).....	July, 1917	388	145	154	172	+11.7
Copper ingots, electrolytic, early delivery (New York).....	Mar., 1917	230	93	98	108	+10.2
Lead, pig, desilverized, for early delivery (New York).....	June, 1917	261	178	185	193	+4.3
Tin, pig, for early delivery (New York).....	May, 1918	224	88	94	109	+16.0
Zinc, slab, western, early delivery (New York).....	June, 1915	386	125	130	141	+8.5
Building materials and miscellaneous:						
Lumber, pine, southern, yellow flooring, 1 x 4, "B" and better (Hattiesburg district).....	Feb., 1920	455	220	221	230	+4.1
Lumber, Douglas fir, No. 1, common, s 1 s, 1 x 8 x 10 (State of Washington).....	Jan., 1920	407	212	212	236	+11.3
Brick, common red, domestic building (New York).....	Feb., 1920	381	305	305	305	0.0
Brick, common building, salmon, run of kiln (Chicago).....	Oct., 1920	251	178	177	175	-1.1
Cement, Portland, net without bags to trade, f. o. b. plant (Chicago district).....	Sept., 1920	195	158	173	173	0.0
Steel beams, mill (Pittsburgh).....	June, 1917	331	132	139	146	+5.0
Rubber, Para Island, fine (New York).....	Jan., 1918	124	34	38	36	-5.3
Sulphuric acid, 66° (New York).....	Feb., 1916	250	70	70	70	0.0

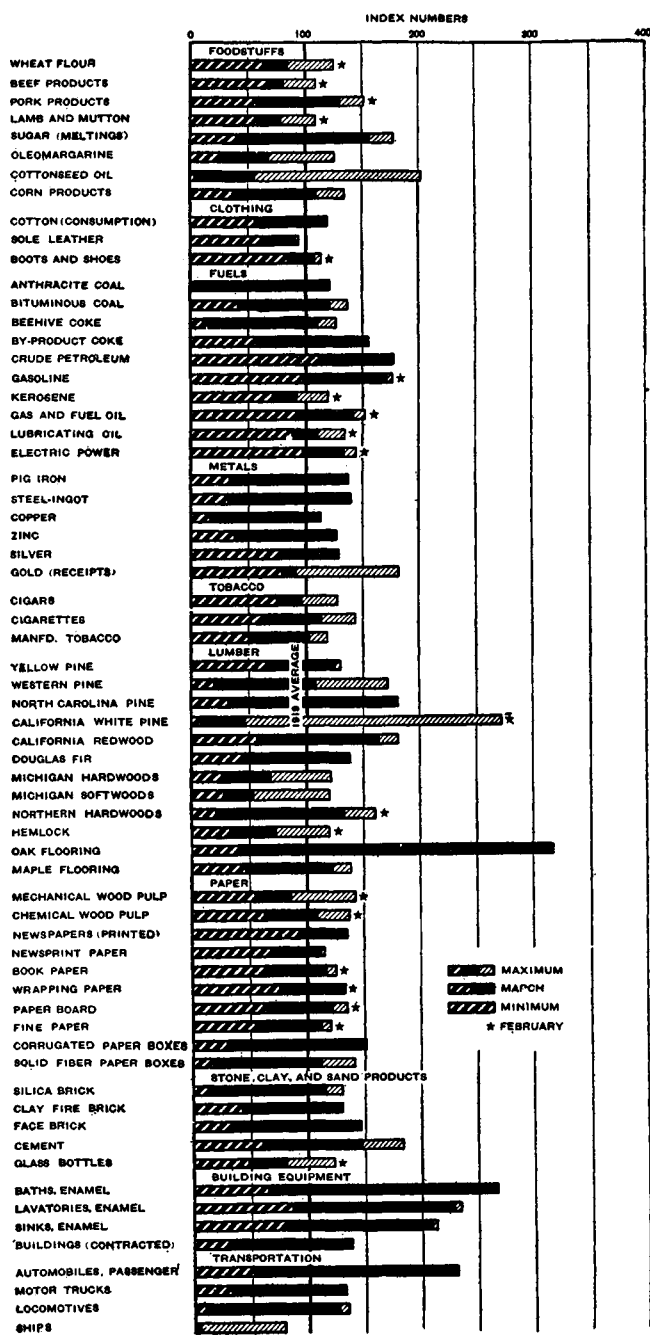
COMPARISON OF WHOLESALE PRICES BY GROUPS.

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



COURSE OF PRODUCTION SINCE 1919.

(Average monthly production 1919=100.)



The cumulative data representing the production record of the first quarter of 1923, in all lines for which comparable data are available, indicate without exception advances over the same quarter of the years 1921 and 1922.

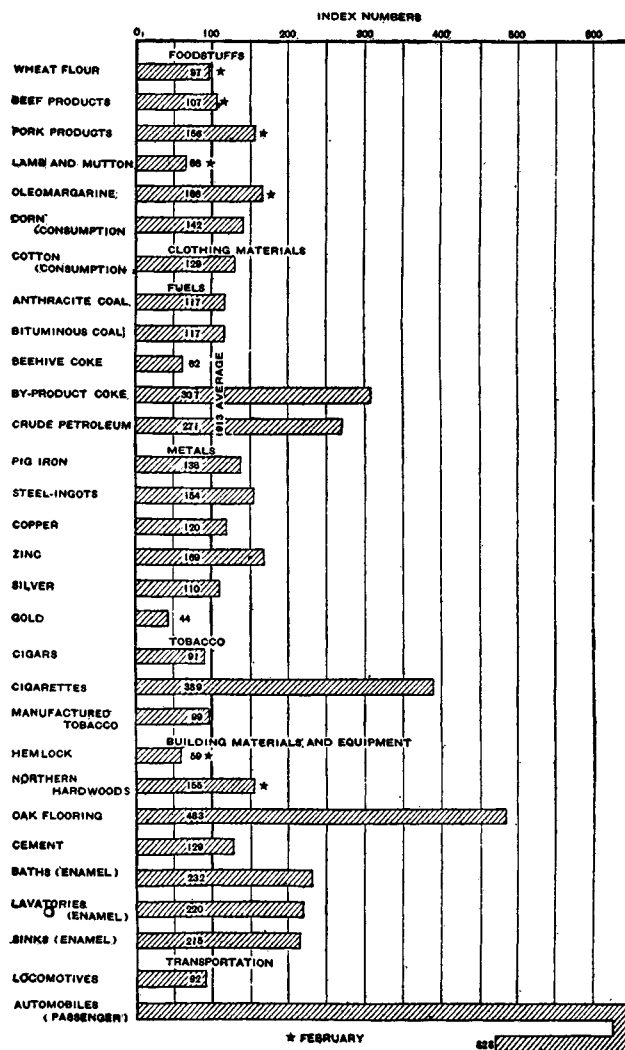
STOCKS.

Figures on stocks of commodities at the end of March show a continuation of the rapid consumption previously noted. In spite of record productive activity in March, stocks did not increase, and a declining tendency was more predominant.

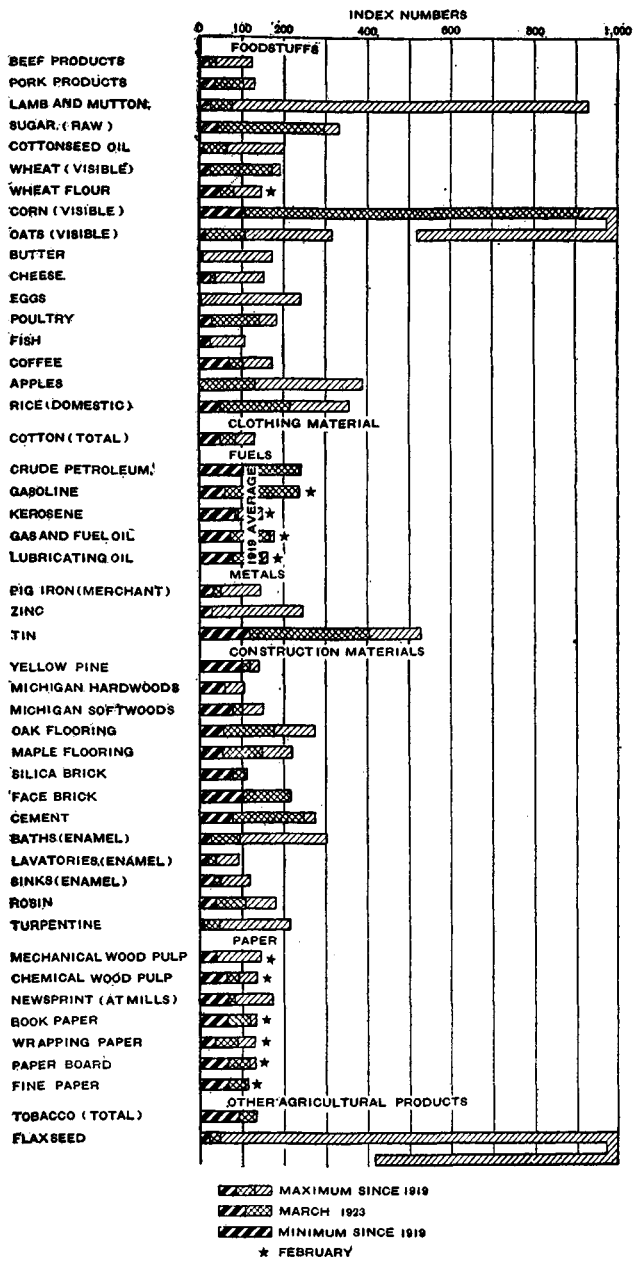
Among the food commodities, which are largely subject to seasonal conditions, there were 6 increases and 10 decreases in March, while among the other commodities there were 5 increases, 13 decreases, and 2 unchanged. Compared with a year ago, there were 12 increases and 4 decreases among the foodstuffs and 6 increases and 15 decreases among the other commodities.

COMPARISON OF MARCH PRODUCTION WITH PRE-WAR.

(Average monthly production 1913=100.)



COURSE OF COMMODITY STOCKS SINCE 1919 (TAKEN AT END OF MONTH).
(Relative stocks 1919=100.)



STOCKS OF COMMODITIES COMPARED WITH PRE-WAR.
(Taken at the end of each month.)

	RELATIVE STOCKS (1913=100).						
	1920 aver- age.	1921 aver- age.	1922 aver- age.	1922		1923	
				Feb.	Mar.	Feb.	Mar.
Wheat (visible).....	127	134	177	210	194	264	240
Corn (visible).....	71	256	315	533	607	356	317
Oats (visible).....	89	270	268	405	371	159	138
Coffee.....	89	89	60	77	63	58	64
Cotton (total).....	150	183	161	187	171	156	142
Crude petroleum.....	109	152	234	199	211	243	247
Pig iron (merchant) ¹ ..	38	84	48	72	71	37	32
Zinc.....	99	196	89	158	148	27	25
Tin.....	183	127	134	76	167	111	220
Oak flooring.....	258	375	256	321	312	281	281
Cement ²	80	91	87	126	123	121	116
Tobacco.....	114	131	130	145	150
Flaxseed.....	33	74	10	9	6	2	1

¹ Relative to 1914. Relative to stocks at end of 1913.

STOCKS OF COMMODITIES SINCE 1919.
(Taken at end of each month.)

	RELATIVE STOCKS (1919=100).								
	Maxi- mum since 1919.	Mini- mum since 1919.	1920 aver- age.	1921 aver- age.	1922 aver- age.	1922.		1923.	
						Feb.	Mar.	Feb.	Mar.
FOODSTUFFS.									
Beef products.....	124	20	70	43	27	31	33	42	38
Pork products.....	129	38	97	85	70	67	74	92	102
Lamb and mutton.....	928	25	183	324	41	34	34	68	79
Sugar (raw).....	437	44	110	157	437	172	287	130	298
Cottonseed oil.....	200	8	110	107	59	72	57	87	63
Wheat (visible).....	191	28	89	93	123	146	135	184	173
Wheat flour.....	149	54	95	76	77	80	64	82
Corn (visible).....	1,482	108	174	622	769	1,300	1,482	868	908
Oats (visible).....	316	16	69	211	72	316	290	124	108
Butter (visible).....	174	6	89	81	79	84	14	13	7
Cheese.....	156	28	99	79	80	39	28	54	37
Eggs.....	240	(¹)	82	101	125	(¹)	(¹)	1
Poultry.....	183	30	70	72	57	133	103	171	143
Fish ²	110	27	73	72	57	61	41	44	27
Coffee.....	177	72	146	145	98	125	103	94	104
Apples.....	391	181	166	172	173	111	223	132
Rice (domestic).....	360	50	159	159	154	204	190	251	215
CLOTHING MATERIALS.									
Cotton (total).....	136	51	91	111	102	114	104	95	87
FUELS.									
Crude petroleum.....	241	101	104	145	223	190	201	232	235
Gasoline.....	239	61	98	134	168	171	181	239
Kerosene.....	153	85	126	134	100	110	107	91
Gas and fuel oil.....	178	75	89	151	172	172	162	166
Lubricating oil.....	162	81	85	143	143	157	147	148
METALS.									
Pig iron (merchant)....	146	31	60	132	67	114	112	58	51
Zinc.....	247	27	108	213	97	171	161	29	27
Tin.....	528	122	332	232	244	139	304	202	401
CONSTRUCTION MATERIALS.									
Yellow pine.....	143	102	127	129	126	128	129	119	118
Michigan hardwoods....	108	61	72	98	74	76	73	63	61
Michigan softwoods....	152	80	105	141	98	103	96	91	101
Oak flooring.....	277	59	161	234	159	200	195	175	175
Maple flooring.....	222	55	103	199	180	222	218	165	150
Silica brick.....	115	81	103	100	92	85	88	109	107
Face brick.....	217	123	157	182	178	211	216	208	217
Cement ³	276	79	170	193	185	269	263	257	248
Baths (enamel).....	301	29	50	179	98	135	167	95	95
Lavatories (enamel)....	95	21	31	78	55	73	90	40	36
Sinks (enamel).....	122	34	53	89	73	103	122	48	49
Rosin ⁴	183	41	104	164	149	141	141	111
Turpentine ⁴	215	13	109	149	107	62	94	47
PAPER.									
Mechanical wood pulp..	143	38	78	108	89	82	90	38
Chemical wood pulp.....	138	64	63	99	98	99	106	95
Newsprint (at mills)....	175	71	97	125	95	116	118	97	84
Book paper.....	131	66	75	115	121	124	121	120
Wrapping paper.....	130	36	48	101	112	108	119	89
Paper board.....	132	70	79	117	114	118	132	116
Fine paper.....	112	74	79	101	99	97	95	108
OTHER AGRICULTURAL PRODUCTS.									
Tobacco (total).....	132	92	102	117	116	129	134
Flaxseed.....	1,578	19	550	1,242	167	149	96	26	19

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

SALES.

Orders for future production of commodities continue to increase. Of the 13 individual commodities for which March sales figures are now available, all but the 3 classes of enamelware showed increased sales over February. Distribution through wholesalers and retailers and the distributing services of advertising and postal transport also showed greatly increased activity. Except for the issue of new bonds, security sales were considerably higher than in February.

Compared with a year ago the 13 individual commodities and the 6 distribution movements and services for which March figures are available all show large increases, while, among the securities, increases occurred in stocks and life insurance, but sales and new issues of bonds declined.

COMPARISON OF SALES IN DIFFERENT LINES OF BUSINESS.

	RELATIVE SALES (1919=100).								
	Maximum since end of 1919.	Minimum since end of 1919.	1920 average.	1921 average.	1922 average.	1922		1923	
						Feb.	Mar.	Feb.	Mar.
INDIVIDUAL COMMODITIES.									
Pig iron (merchant).....	351	14	97	34	85	61	119	162	216
Freight cars.....	2,125	8	333	92	750	725	600	390	2,125
Structural steel.....	199	28	104	69	134	91	162	167	199
Baths, enamel.....	215	12	53	59	129	70	91	186	167
Lavatories, enamel.....	262	27	73	77	156	93	130	212	201
Sinks, enamel.....	222	25	65	73	139	81	108	190	169
Sanitary pottery.....	205	7	34	43	125	52	52
Oak flooring.....	336	23	54	119	201	136	199	284	336
Maple flooring.....	135	17	36	63	84	57	87	113	129
Redwood lumber.....	167	21	77	74	120	97	122	149	167
Clay fire brick.....	193	33	120	45	95	70	84	131	193
Leather belting.....	129	35	98	42	60	44	53	62	73
Abrasive paper and cloth.....	148	40	111	65	105	84	106	127
Fine cotton goods.....	129	5	26	81	81	45	72	86	99
Paper.....	147	71	127	89	121	109	122	126
Printing ¹	168	106	148	121	119	106	140	118
Optical goods ¹	147	47	114	73	91	78	87	118	147
DISTRIBUTION MOVEMENT.									
Wholesalers ²	114	62	99	87	95	90	95	110	114
Mail-order houses ¹	136	50	102	71	77	61	80	88	110
Chain stores ¹	280	82	118	124	141	101	119	118	164
SERVICES.									
Postal receipts ¹	159	95	113	113	124	111	132	126	152
Telephone receipts ¹	169	114	123	147	163	150	160	168
Telegraph tolls ¹	125	98	120	106	111	91	107	108
Railroad revenues:									
Passengers ¹	135	84	109	98	91	75	82	80
Freight ¹	162	91	122	110	113	99	119	110
Advertising:									
Magazine.....	144	58	122	78	83	80	91	106	122
Newspaper.....	129	85	114	103	108	90	112	100	125
SECURITIES.									
Stocks.....	110	35	72	55	83	62	87	87	99
Bonds.....	178	67	105	94	111	100	136	81	85
Municipal bonds (new) ¹	439	61	100	184	163	139	196	113	108
Life insurance ¹	152	87	120	102	114	103	122	116	150

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

PRICES.

Farmers' prices for crops continued to advance in March and rose to 34 per cent above the 1913 average, but the index of live-stock prices received by farmers declined during the month to within 6 per cent of the pre-war average.

The wholesale price index of the Department of Labor increased from 157 to 159, due principally to metals, building materials and chemicals. The fuel and lighting group again declined. The Federal Reserve Board's regrouping shows no change in raw products, due to the decline in mineral products, but a slight increase in consumers' goods and a 5 per cent advance in producers' goods. The Reserve Board's index for international comparison rose from 166 to 169 in March, with substantial increases in the prices of both imported and exported goods. Dun's index number increased from 158 to 160, while Bradstreet's remained unchanged at 151.

The retail food index remained unchanged in March at 42 per cent above the 1913 level.

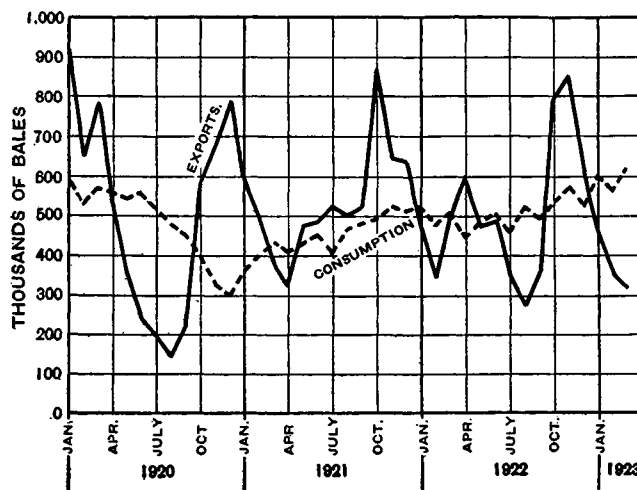
Taking up the individual prices shown in the diagram and table on pages 4 and 5, farm prices declined for only one commodity, hogs, while potatoes made an especially large increase. The market price of farm products, however, in general declined, with cotton and hogs the chief exceptions. Manufactured food products advanced, except pork and carcass beef, while flour was practically stationary. In the clothing group, cotton goods and woolen dress goods advanced, while other items were unchanged or declined slightly. Coke and petroleum advanced in price, while coal was unchanged. The metal group showed pronounced advances throughout, while lumber also made a good advance. Brick, cement, and sulphuric acid showed little change, and rubber declined. The greatest relative advances occurred in sugar, tin, potatoes, iron, steel, copper, and Douglas fir lumber, all over 10 per cent, while rubber with a decline of 5.3 per cent showed the greatest decrease.

TEXTILES.

Wool consumption in March was about 8½ per cent higher than in February but slightly lower than in January. Machinery activity was also considerably greater than in February. Wool receipts at Boston were the highest since last July, with foreign receipts the highest since March, 1921. The average price of raw wool to the producer rose to over 37 cents, the highest recorded since June, 1920, while among the wool products an increase in the price of dress goods was the only change. Imports of wool for January were the highest since April, 1921.

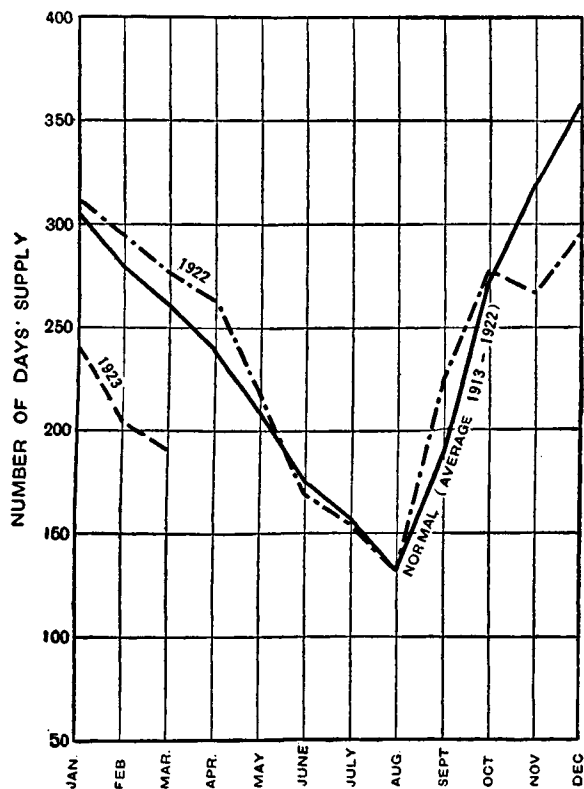
Consumption of cotton by textile mills in March broke all records, and at 623,105 bales was about 8,000 greater than in May, 1917, the previous high month. Mill stocks of cotton for March 31 were greater than those held on the last day of February while warehouse stocks continued to decline, and the total stocks of 4,413,000 bales at the end of March were the lowest reported for this season of the year

EXPORTS AND CONSUMPTION OF COTTON.



since 1914. More spindles were active in March than in February, the March activity making a record of 255 hours per spindle. Exports of raw cotton declined to 318,210 bales in March. Imports of cotton, exclusive of linters, declined to 53,219 bales. Fabric consumption by tire manufacturers in February was the highest on record since such data have become available. Prices of cotton and cotton goods made substantial advances during March.

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



According to a special report of the Department of Agriculture, it is estimated that the cotton acreage intended to be planted in 1923, will be 12 per cent greater than the 1922 acreage and 9 per cent greater than the average for the past 5 years.

Silk deliveries to mills declined from February and stocks of raw silk again decreased. The price of silk declined.

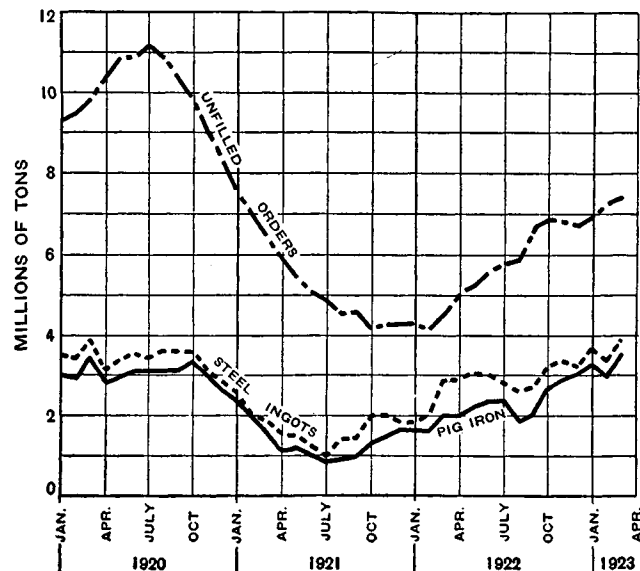
IRON AND STEEL.

Pig-iron production broke all previous records in March at 3,521,275 tons, and steel-ingot production, allowing for companies not reporting, amounted to 3,888,897 tons, the highest since March, 1920. Unfilled orders of the United States Steel Corporation increased to 7,403,000 tons, the highest since January, 1921. Unfilled orders for locomotives increased to 2,316, a new high record, and freight-car orders were the largest in recent years.

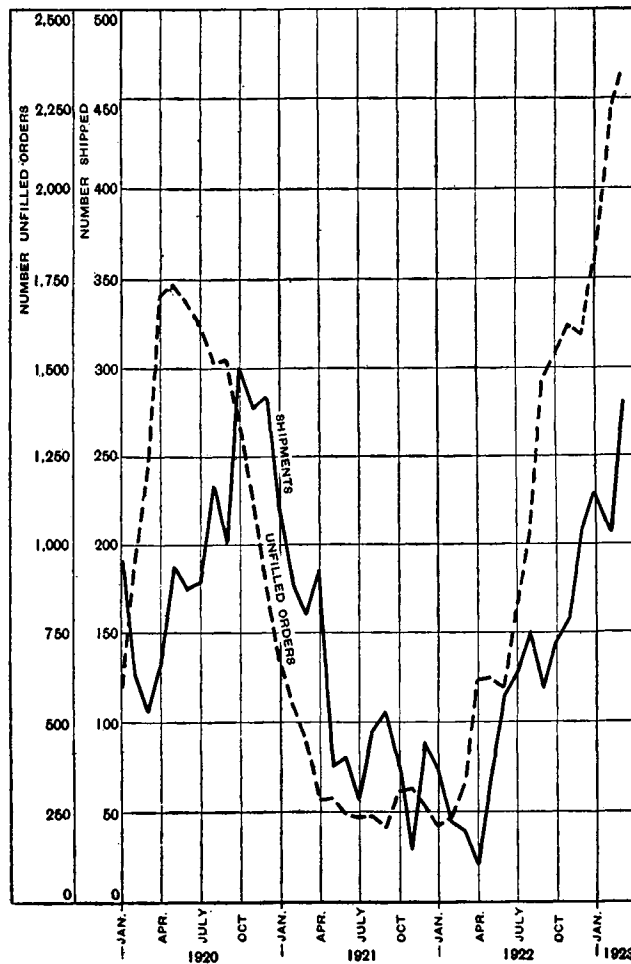
The productive activity of merchant pig-iron furnaces was greater than at any time since the end of 1921, while the sales of merchant pig iron were the

highest since February, 1920. The forward business of these furnaces as represented by their unfilled orders was the largest since October, 1920, and represents approximately four months' production based upon the March rate.

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



LOCOMOTIVE SHIPMENTS AND UNFILLED ORDERS.



Bookings of commercial steel castings amounted to 143,564 tons, the highest on record and equal to 148 per cent of plant capacity. Railway specialties were booked to double the capacity of shops devoted to this class of castings, while miscellaneous bookings were 115 per cent of capacity.

Sales of fabricated structural steel again advanced in March, reaching 95 per cent of plant capacity. The following figures compiled by the Bureau of the Census show the total tonnage booked during the past 12 months by 168 firms, with a monthly capacity of 225,155 tons, and the estimated total sales for the United States based on a capacity of 250,000 tons per month at the rate of sales to capacity of the reporting firms.

BOOKINGS OF FABRICATED STRUCTURAL STEEL.

YEAR AND MONTH.	Actual tonnage booked.	Per cent of capacity.	Estimated total bookings.
1922.			
April.....	198,228	88	220,000
May.....	182,112	81	202,500
June.....	163,615	73	182,500
July.....	154,547	69	172,500
August.....	153,797	68	170,000
September.....	144,519	64	160,000
October.....	129,816	58	145,000
November.....	109,435	49	122,500
December.....	130,853	58	145,000
1923.			
January.....	¹ 168,227	75	197,500
February.....	² 178,822	80	200,000
March.....	³ 210,716	95	237,500

¹ Reported by 166 firms with a capacity of 224,455 tons.
² Reported by 166 firms with a capacity of 224,755 tons.
³ Reported by 153 firms with a capacity of 220,790 tons.

Meltings of gray iron foundries in Ohio rose from 68 per cent of normal in February to 83 per cent in March. Sheet production in independent mills rose to almost 93 per cent of capacity. Shipments of sheets exceeded production, and sales in turn exceeded shipments, all three items making new high records, except for sales in December, 1922. Unfilled orders for sheets were the highest since December, 1920, and unsold stocks the lowest since that date.

Sales of stokers increased slightly but were less than in March, 1922, measured by horsepower. Shipments of steel furniture were the largest in value since October, 1920.

Production of steel barrels at 48 per cent of capacity and unfilled orders at 627,143 barrels at the end of March both were the largest on record, while shipments were slightly smaller than the high mark of last June.¹

¹ The Steel Barrel Manufacturers' Association has entered into cooperative arrangements with the Department of Commerce for the wider distribution of the statistics compiled and issued by that association. The statistics are issued daily and monthly and cover the sales, production, shipments, and unfilled orders of steel barrels and drums specified by kind and size; shipments are distributed by states. Persons desiring to obtain this service may either apply direct to the secretary of the association, 1428 Bulkley Building, Cleveland, Ohio, from whom a statement of the subscription charges for the various reports may be obtained; or, if they prefer, may send their names to the Survey of Current Business for forwarding to the association.

NONFERROUS METALS.

Copper production rose to 122,194,000 pounds in March, exceeding previous figures for over two years, and the price advanced to 17 cents per pound.

Zinc production at 97,462,000 pounds was the highest since 1917, while stocks on March 31 were close to the lowest on record. The movement of zinc at St. Louis increased and the price of slab zinc rose.

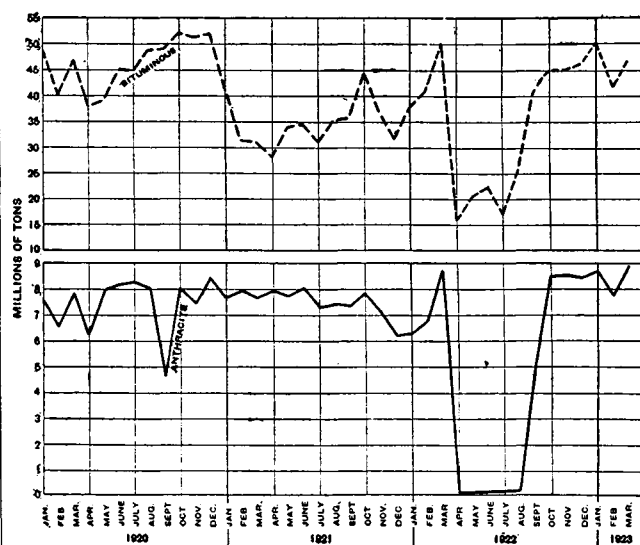
Stocks of tin almost doubled in March and were the highest since May, 1920. The price of tin advanced.

The movement of lead at St. Louis increased and the price continued to advance in March.

FUELS.

Production of coal and coke increased in March, with anthracite production the largest since 1918, and both kinds of coke exceeding previous monthly figures since 1920. The bituminous output was slightly less than in January.

PRODUCTION OF BITUMINOUS AND ANTHRACITE COAL.

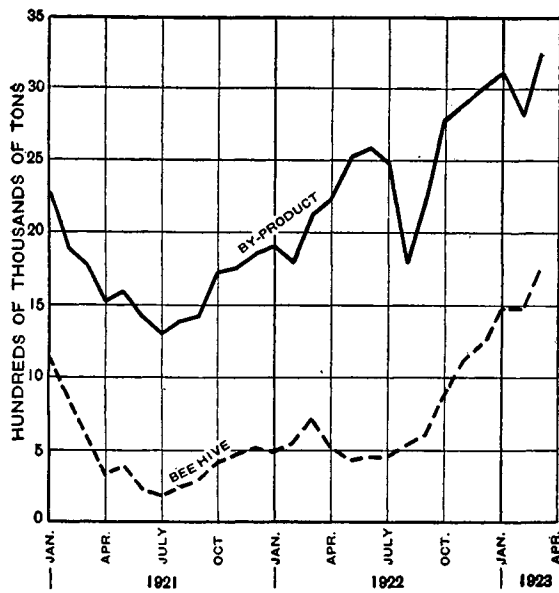


Exports of coal and coke showed a decline in February and storage of anthracite was about the same as in January. Prices of coal and coke showed little change in March.

The production of petroleum continued to break records in March, with an output of 56,132,000 barrels. Stocks again rose, but represented a smaller number of days' supply, due to the rise in consumption. The price of crude petroleum rose and more oil wells were completed than in February.

Gasoline production in February, according to figures just made available, amounted to 568,652,078 gallons, a slight decline from January, but more than 40 per cent larger than in February, 1922. Stocks of gasoline reached a new high record at 1,130,340,767 gallons. Production on a daily average was one per cent greater than in January, while consumption on this basis was almost 7 per cent less.

PRODUCTION OF BEEHIVE AND BY-PRODUCT COKE.

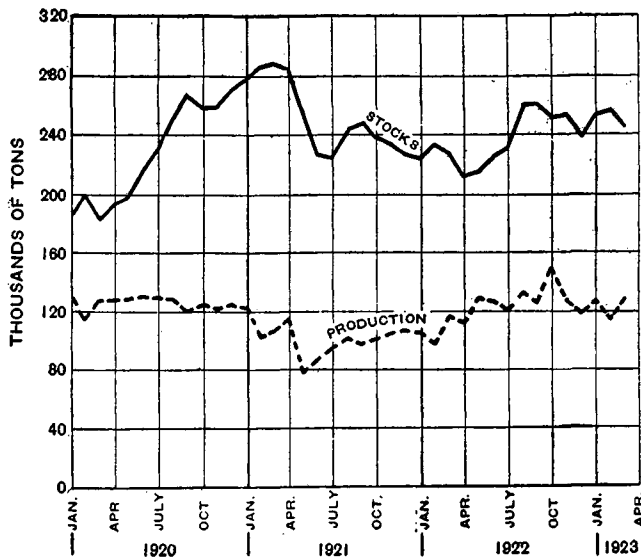


Production figures for kerosene, lubricating oil and gas and fuel oils were considerably larger than in February, 1922, while stocks were smaller.

PAPER AND PRINTING.

Production and shipments of newsprint paper made a considerable increase in March and consumption by publishers was almost as great as the record made last October. Stocks declined in all positions and the price of newsprint, except Canadian, advanced over the February quotations.

PRODUCTION AND STOCKS OF NEWSPRINT PAPER.



Production of corrugated paper boxes in March was the highest on record, but solid fibre board production declined.

Activity of printing establishments and their purchases and sales declined in February, but were all considerably higher than a year ago.

AUTOMOBILES.

The output of automobiles made a new high record in March with 318,424 passenger cars and 34,593 trucks. Internal revenue tax collections increased in March on passenger cars and trucks, but declined on accessories; passenger car taxes were the highest collected since December, 1920.

BUTTONS.

Reports furnished to the Department of Commerce by the National Association of Button Manufacturers show the following weekly comparisons regarding stocks of finished fresh-water pearl buttons and machinery activity by 17 companies representing 95.2 per cent of the machine capacity of the association members.^a

WEEK ENDING—	STOCKS ON HAND (GROSS).		PER CENT OF MACHINE ACTIVITY.	
	1923	1922 ¹	1923	1922 ¹
December 30 (previous year)...	13,832,294	12,100,792
January—				
6.....	13,611,979	11,930,906	¹ 43.6	33.8
13.....	13,638,275	11,920,613	¹ 52.1	45.1
20.....	13,646,436	11,976,769	¹ 52.1	51.4
27.....	13,671,499	12,040,558	¹ 53.2	51.4
February—				
3.....	13,508,275	11,938,300	54.2	51.1
10.....	13,493,976	11,997,520	54.2	51.1
17.....	13,532,540	12,043,674	54.5	49.5
24.....	13,564,760	12,108,272	52.1	49.8
March—				
3.....	13,399,376	11,909,903	53.1	49.0
10.....	¹ 13,340,098	11,895,817	¹ 51.0	48.7
17.....	13,373,501	11,941,118	53.3	48.6
24.....	13,454,219	12,000,472	54.2	50.3
31.....	13,467,402	12,020,933	52.8	50.5
April—				
7.....	13,344,945	11,988,674	54.0	50.2
14.....	13,357,190	12,082,463	54.8	50.1
21.....	¹ 13,455,624	12,161,789	¹ 55.6	48.5

¹ Based on reports from 16 firms.

BUILDING CONSTRUCTION.

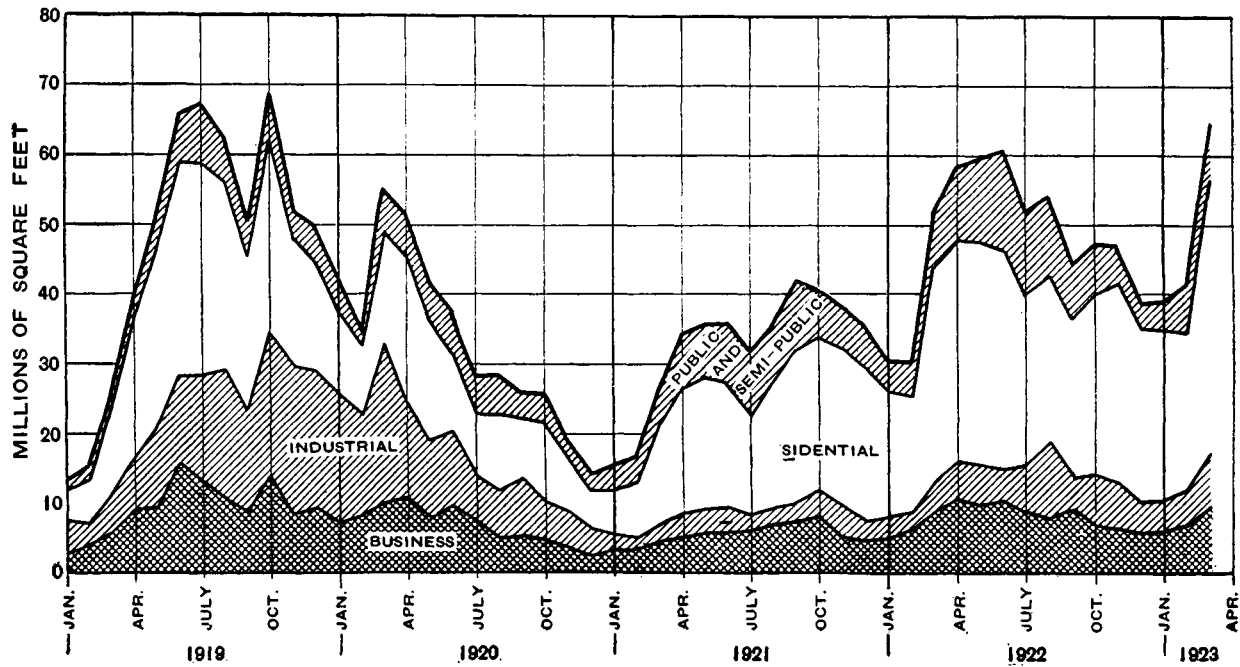
The cost of building continued to rise in March and averaged about 4 per cent greater than in February and about 110 per cent above the pre-war average.

The contracts awarded in March for building in 27 northeastern states amounted to 64,920,000 square feet, valued at \$333,518,000. The volume of building awards was the largest in over three years, but the value of the March awards was smaller than for several months in 1922. Contracts for residential buildings comprised over 60 per cent of the total floor space and were over 7,000,000 square feet in excess of any recent month. Business and industrial building contracts for March were larger than in March, 1922, but all public and semipublic buildings showed a decline from a year ago.

Fire losses were slightly smaller than in February.

^a The National Association of Button Manufacturers has entered into cooperative arrangements with the Department of Commerce for the wider distribution of the statistics compiled and issued by that association. The statistics cover the quantity and price of orders received, quantity of button stocks on hand, and machinery activity weekly for freshwater pearl buttons specified by kind and grade. Persons desiring to obtain this service may either apply direct to the secretary of the association, 1182 Broadway, New York City, or, if they prefer, may send their names to the Survey of Current Business for forwarding to the association. A limited number of free copies is available for distribution by the association. If the demand for these becomes greater than the supply, a charge will be made by the association sufficient to cover merely the cost of distribution.

VOLUME OF BUILDING CONTRACTS AWARDED, BY CLASSES.

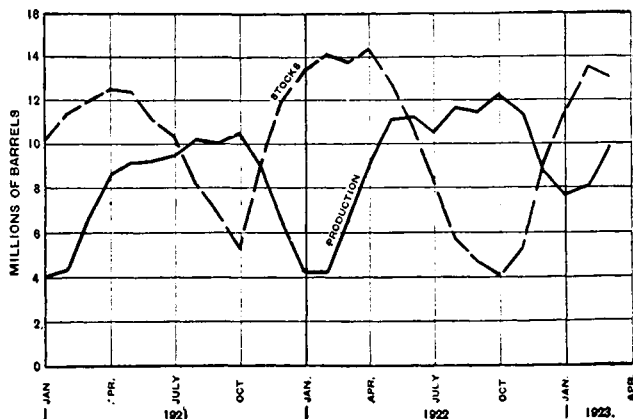


BUILDING MATERIALS.

Production of all species of lumber was larger than in March, 1922, by a good margin, while only Michigan hardwoods showed a smaller output this year in March than in February. Shipments in March were greater than in either the previous month or the corresponding month last year. Stocks declined during March except for Michigan softwoods. Prices of lumber advanced.

Large increases occurred in March in the production, shipments, new orders, and unfilled orders for both oak and maple flooring. In all cases, except production of maple flooring, these figures are the highest of any month in recent years. Stocks of both kinds of flooring declined.

PRODUCTION AND STOCKS OF PORTLAND CEMENT.



Brick production made a good increase in March, with clay fire brick the highest since 1919, and silica brick the highest since March, 1920. Shipments exceeded production and stocks declined, except for

face brick in both cases. Unfilled orders increased, with face-brick orders the highest on record.

Cement production and shipments were about 50 per cent greater than a year ago, while stocks declined. Concrete paving contracts let in March were smaller than in February and also less than a year ago.

Shipments of sanitary enamel ware increased but new orders declined for all classes. Stocks increased in March, except for lavatories.

Reports from the Tubular Plumbing Goods Association^a show a large increase in sales in March, totaling 470,717 pieces, valued at \$445,999. Comparisons with previous months are shown on page 65.

HIDES AND LEATHER.

The production of sole leather increased in March and exceeded any month of 1922. Increases also occurred in the production of skivers and oak and union harness. Production of boots and shoes reached a level in March not previously attained since statistics on this movement have become available.

Sales of belting rose and exceeded previous months since October, 1920. Prices of hides declined, while boots and shoes showed a similar tendency.

^a The Tubular Plumbing Goods Association has completed cooperative arrangements with the Department of Commerce for the wider distribution of the statistics compiled and issued by that association. These statistics are issued semiweekly and cover manufacturers' sales, in 3-day intervals, of the classes of goods listed in the accompanying table. The figures are given in much greater detail in the regular reports, specifying the quantity subdivided by sizes, which have been sold in particular states, cities, or territories.

Persons desiring to obtain this service may do so by applying either to the secretary of the association at 25 Broad Street, New York City, or, if they prefer, may send their names to the Survey of Current Business for forwarding to the association. If there is a large demand for these sheets, a charge will probably be made by the association to cover the cost of printing and mailing.

OILS AND CHEMICALS.

Receipts of turpentine and rosin at southern ports exceeded the March, 1922, receipts, while stocks on hand were more than 20 per cent lower than a year ago.

The price-index numbers of the various classes of chemicals all rose during March, especially crude drugs. The price of sulphuric acid remained unchanged.

The production of cottonseed oil was less than in March, 1922, but stocks of both cottonseed oil and cotton seed were higher. The price of cottonseed oil advanced rather sharply in March.

Receipts of flaxseed at Minneapolis and Duluth were slightly heavier than in February, while stocks were considerably lower than a year ago. Shipments of linseed oil and oil cake from Minneapolis were greater than a year ago.

CEREALS.

Wheat movement for March was about the same as a year ago, but the visible supply was 28,000,000 bushels larger. The 1923 winter-wheat estimate of 572,000,000 bushels by the Department of Agriculture on April 1 points to the smallest crop since 1918. Prices of wheat and flour in general declined in March. Wheat-flour production for February, figures for which have just become available, was slightly higher than a year ago, and consumption and stocks were also greater.

Corn movement was much smaller than in March, 1922, and the visible supply was 20,000,000 bushels less. Grindings increased slightly, but were still under the figures for a year ago. The wholesale price of corn increased during March.

The visible supply of oats was 60 per cent less than the supply on March 31, 1922. Prices of oats rose, while the prices of barley and rye declined.

Car loadings of grain and grain products declined slightly, both as compared with February and with March a year ago.

According to reports to the Department of Agriculture, intended planting of spring wheat will be 5.5 per cent less than last year's acreage, corn and oats each will be 2.6 per cent greater, and barley 5.7 per cent greater.

Reports furnished to the Department of Commerce by the Iowa-Nebraska Cannery Association show spot stocks of corn on March 31 as 234,302 cases, while total future sales for the first quarter of the year amounted to 869,225 cases.^a

^a The Iowa-Nebraska Cannery Association has entered into cooperative arrangements with the Department of Commerce for the wider distribution of trade statistics collected, compiled, and issued by that association. These statistics cover periodic reports on acreage planted to sweet corn and the production, stocks, and sales of canned corn. Persons desiring to obtain this service may either apply direct to the secretary of the association, at Marshalltown, Iowa, or, if they prefer, may send their names to the Survey of Current Business for forwarding to the association. A limited number of free copies are available for distribution by the secretary of the association. If the demand for these is greater than the supply, a charge will be made by the association sufficient to cover merely the cost of distribution.

OTHER CROPS.

Receipts and shipments of rice were considerably less in March than a year ago but stocks were greater.

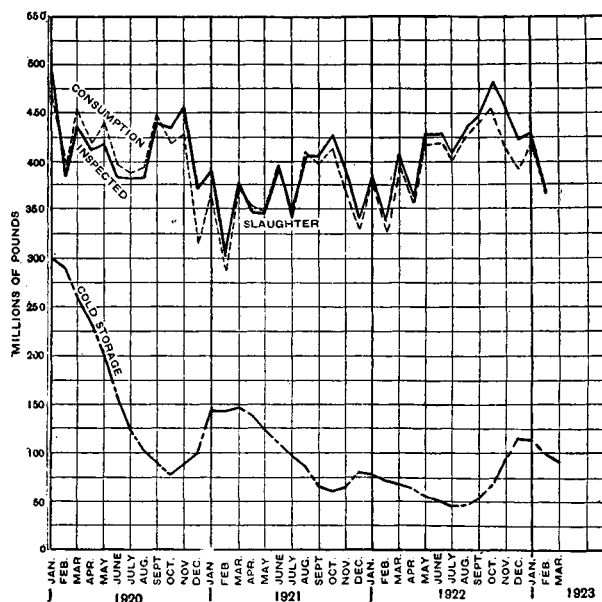
Carlot shipments of apples, potatoes, onions, and citrus fruit were larger than in February or than in March, 1922. Cold-storage holdings of apples made a seasonal decline, still exceeding the corresponding 1922 figures.

Plantings of white potatoes intended for 1923 will be 9.1 per cent less than the 1922 plantings, according to the Department of Agriculture, while intended sweet-potato plantings will be 2.5 per cent less.

MEATS AND DAIRY PRODUCTS.

The movement and slaughter of live stock in March was slightly less than a year ago for beef and sheep but greater for hogs; slight exceptions to the above trends occurred in the increased slaughter of sheep and the smaller stocker and feeder shipments of hogs.

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



February slaughter of live stock was considerably larger than a year ago and consumption of meat was also larger. Exports of beef were slightly less than in February, 1922, but pork exports were greater. Cold-storage holdings of meats and dairy products at the end of March were considerably in excess of stocks held a year ago, except butter and eggs. Milk production in the Minneapolis district was much higher than in March, 1922.

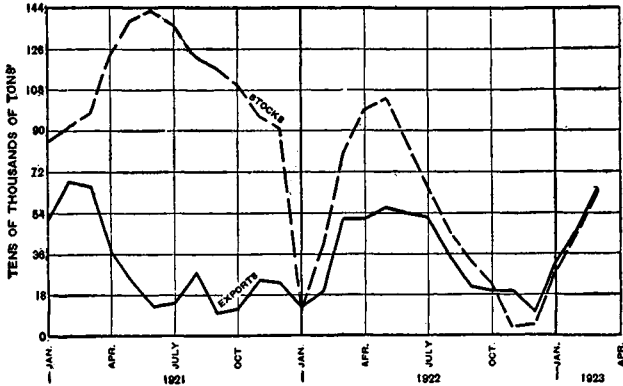
Receipts of dairy products were larger than a year ago and prices were higher. Receipts of poultry also were higher than last year, but the fish catch was smaller.

SUGAR AND COFFEE.

Meltings of sugar increased in March but were slightly less than a year ago. Stocks of raw sugar at refineries were slightly higher than at the end of March, 1922. Prices of sugar continued to rise.

Receipts of sugar in Cuba were almost identical with the March, 1922, receipts, but exports were considerably larger and stocks smaller than a year ago.

STOCKS OF RAW SUGAR IN CUBA AND SUGAR EXPORTS FROM CUBA.



The visible supply of coffee, both domestic and world, was smaller than a year ago, and receipts in Brazil were also less. A larger amount, however, was cleared from Brazil to the United States.

TOBACCO.

Increases took place in March in the output of manufactured tobacco products, as indicated by tax-paid withdrawals, but, except for cigars, the March figures were lower than for January. Stocks of unmanufactured tobacco at the end of March were higher than a year ago.

WATER TRANSPORTATION.

Total cargo traffic through the Panama Canal was slightly less in February than in January, but the average daily traffic was greater and the amount carried in American vessels surpassed previous months in this respect. The Sault Ste. Marie and Erie Canals were still closed to navigation in March.

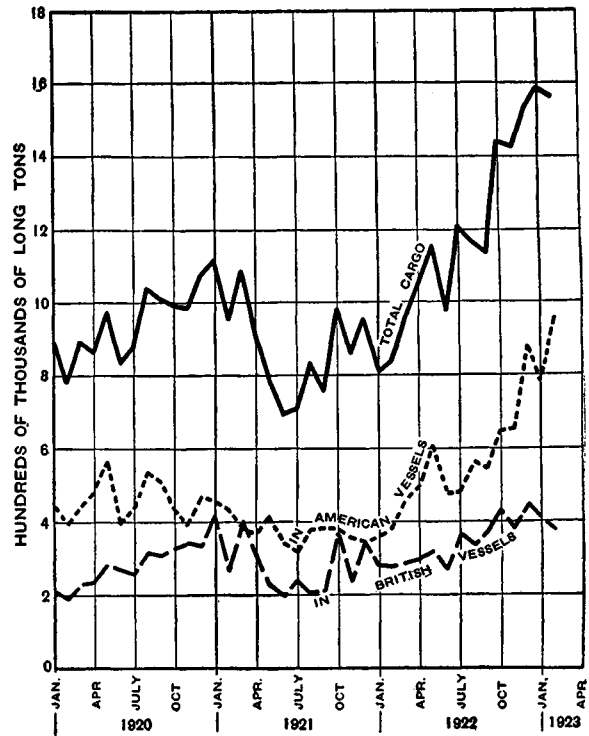
Movement of vessels in foreign trade through American ports was about the same as a year ago, but the proportion of American ships was considerably smaller. Ocean freight rates to Europe advanced slightly after a succession of declines, but the rate to Great Britain still declined slightly.

RAILROAD TRANSPORTATION.

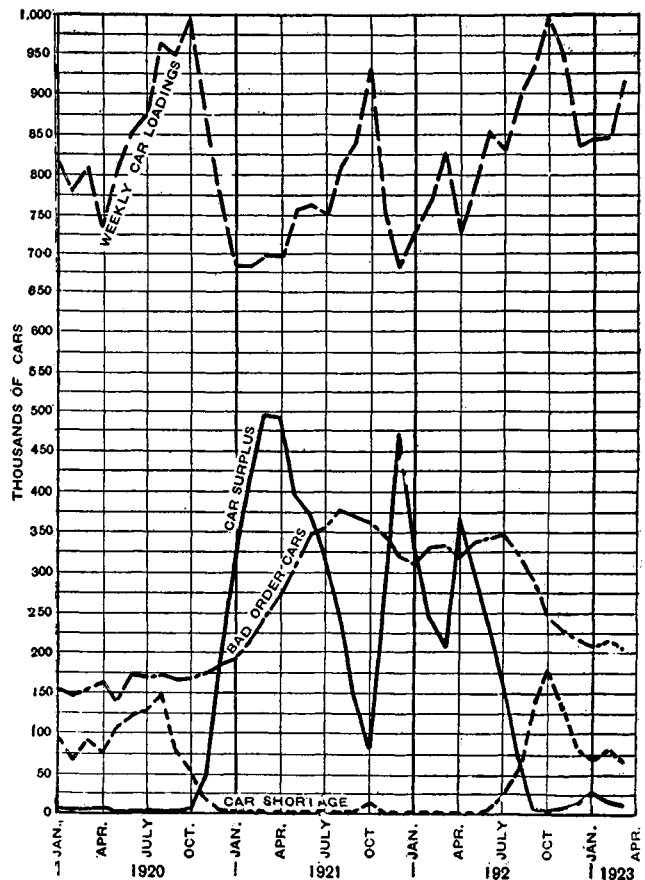
Freight-car loadings for March were not only the greatest on record for this season of the year but on a level not normally reached until about midsummer or early fall. As compared with a year ago, the March average loadings of ore were 150 per cent greater, while coal and forest products were upward of 40 per

cent greater, indicating pronounced consumption of raw materials.

PANAMA CANAL TRAFFIC.



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



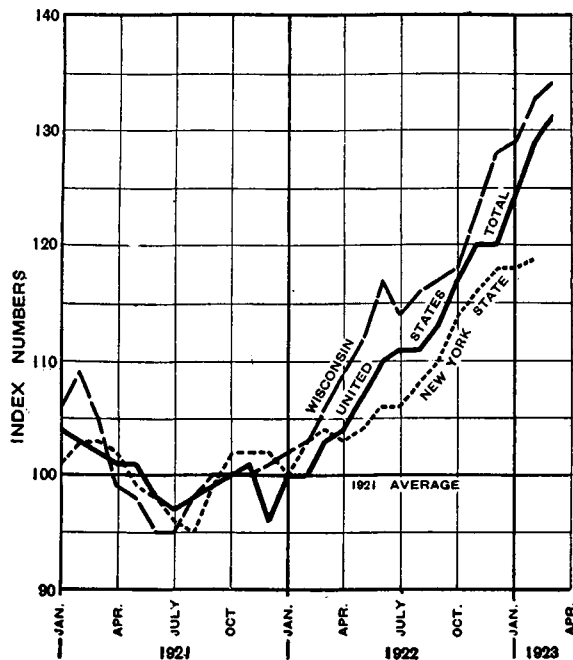
March witnessed a reduction in both the surplus and shortage of freight cars, especially the latter, indicating a better distribution of railway equipment for traffic requirements, as well as reducing the average daily net shortage from 65,000 to less than 55,000 cars. The number of bad-order cars was reduced to the lowest point in two years.

Railway operating figures for February show declines in both revenues and expenses, with net operating income smaller than a year ago. Pullman passenger traffic in March was greater than a year ago.

LABOR.

Employment in factories continued to increase in March, showing a gain of 27 per cent over a year ago in 1,428 representative firms throughout the United States. Unemployment figures for Pennsylvania again declined, with a decrease of 94 per cent from a year ago.

FACTORY EMPLOYMENT.

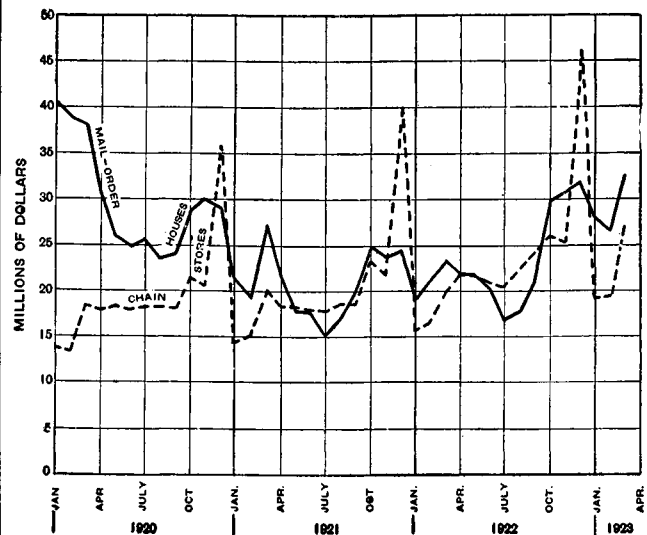


February reports of state and municipal employment agencies show a decline in workers registered and an increase in positions available. Applicants exceeded jobs offered by only 5 per cent in February. Immigration increased slightly and emigration was the lowest in recent years.

DISTRIBUTION.

An increase of 25 per cent in mail-order house sales brought the March total above any month back to March, 1920. Chain-store sales were 39 per cent greater than in February and made a record for any month outside of the December holiday trade. Candy sales increased slightly in March but were much less than in January, owing, no doubt, to the Lenten season.

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



Large increases occurred in March in magazine and newspaper advertising in postal receipts and in theater receipts. Both magazine and newspaper advertising made new high records since 1920.

PUBLIC FINANCE.

A very slight increase again occurred in the total interest-bearing debt of the Government, but Liberty bonds outstanding decreased slightly. Customs receipts made a new high record of \$62,172,000 and total ordinary receipts were \$90,000,000 in excess of the March figures last year, including the income-tax payments. Government disbursements were less than a year ago. Per capita money circulation again increased.

BANKING AND FINANCE.

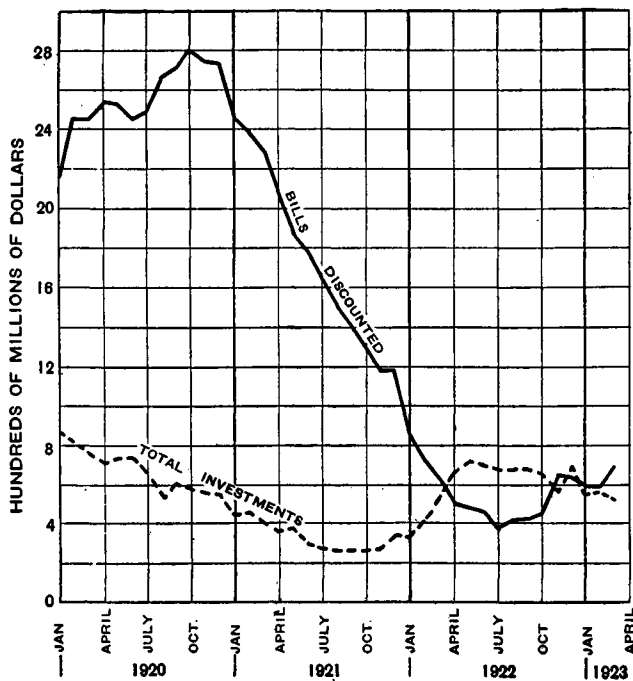
Debits and bank clearings were about 17 per cent larger than in February, with about the same relative increase in New York City as outside. Compared with a year ago, New York City debits increased about 10 per cent and clearings about 5 per cent, but in outside cities the increases were about 13 and 21 per cent, respectively.

In the Federal Reserve banks there was an increase in discounts and a decline in investments. Note circulation, total reserves, and the reserve ratio declined slightly, while deposits increased. Member banks increased both their loans and their investments, while demand deposits declined. Interest rates rose to 5 per cent for both call and time money.

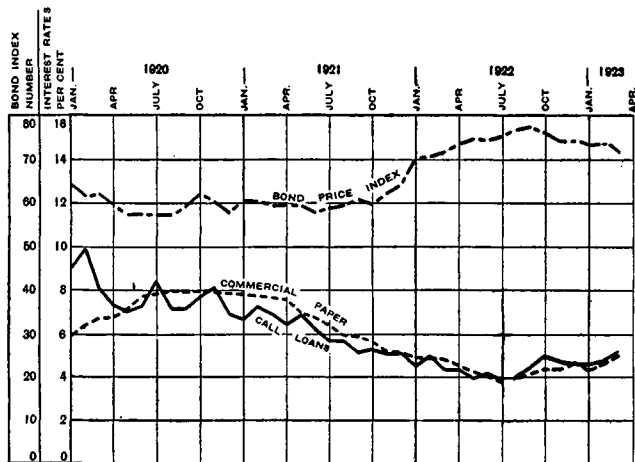
Savings deposits continued to increase, with a gain of about 1 per cent during the month. All districts except Boston, Minneapolis, and Kansas City showed a gain over February, and postal savings also increased slightly.

Life-insurance sales made a large increase over February and two of the three classes established new high records.

BILLS DISCOUNTED AND TOTAL INVESTMENTS OF FEDERAL RESERVE BANKS.



INTEREST RATES AND BOND PRICES.

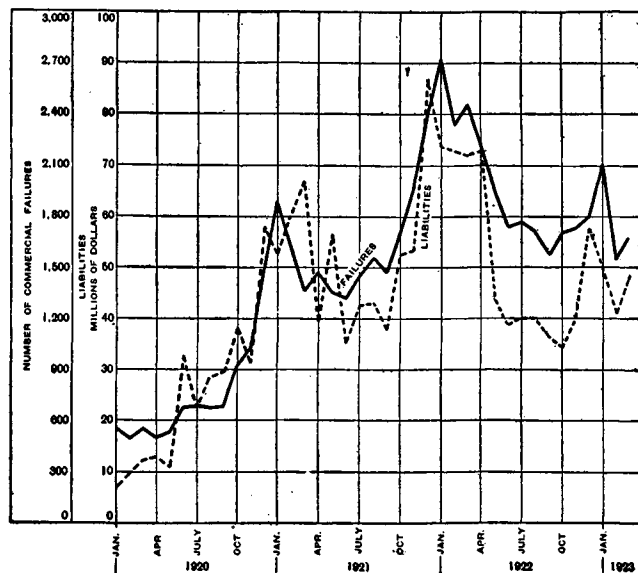


Business failures were slightly larger in March and defaulted liabilities increased 19 per cent. Dividend payments for all classes of corporations were higher than a year ago, as were interest payments, but new

incorporations declined perceptibly from both the previous month and the corresponding month last year.

In a larger volume of sales, prices of industrial stocks advanced and railroad stocks declined slightly. Bond sales also increased in March but prices declined throughout all groups.

NUMBER OF BUSINESS FAILURES AND AMOUNT OF DEFAULTED LIABILITIES.



GOLD AND SILVER.

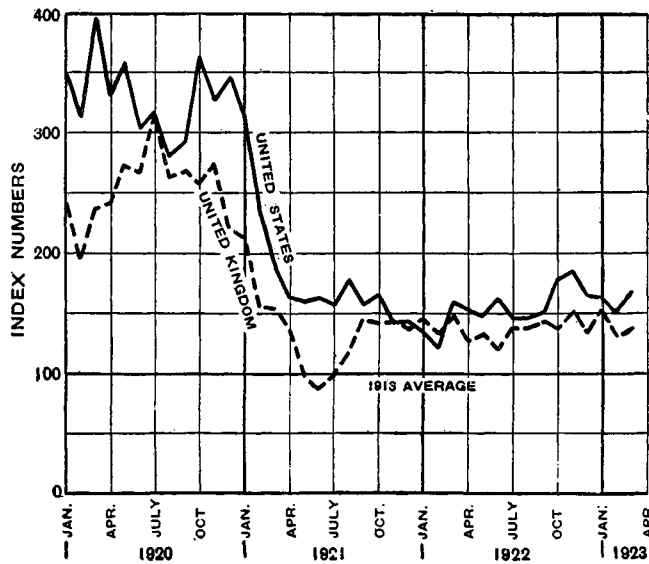
Domestic gold receipts declined in March but both imports and exports increased, the import balance being reduced to \$5,559,000. Silver production made a noticeable increase, while imports and exports almost balanced. The price of silver advanced.

FOREIGN EXCHANGE AND TRADE.

Little change occurred in the foreign exchanges in March, the chief increases occurring in the exchanges of Chile, France, Italy, and Belgium, while Brazil showed the greatest decline. The general index was unchanged.

Exports from the United States in March amounted to \$350,000,000, the highest since last November.

EXPORTS FROM THE UNITED STATES AND THE UNITED KINGDOM.



Owing to the much larger number of classifications required under the new tariff act and the difficulty in getting the declarations properly made out, all import statistics have been greatly delayed. It is expected that these difficulties will be overcome shortly and that the statistics can again be brought up to date. Figures for imports during January, 1923, have just become available. Since these can not easily be fitted into the table on the "Trend of Business Movements," the imports of those items usually reported in the Survey are given in the accompanying table. Comparison is made with the quantities imported in January, 1922. With the exception of rice and mechanical wood pulp, the imports of the commodities here shown in quantities point to a marked increase in the volume of our import trade during the fiscal year 1923 as compared with 1922. In point of value, the total goods imported into the United States since the beginning of the fiscal year was 43 per cent greater than the corresponding period a year ago.

IMPORTS OF SPECIFIED COMMODITIES.

	January, 1923.	January, 1922.	Percentage increase (+) or decrease (-), Jan- uary, 1923, from January, 1922.	CUMULATIVE TOTAL FROM JULY 1.		Percentage increase (+) or decrease (-), cumu- lative 1922- 23 from 1921-22.
				1922-23	1921-22	
GRAND TOTAL IMPORTS.....thous. of dolls..	319,000	217,185	+46.9	2,012,110	1,405,857	+43.1
FOODSTUFFS:						
Rice.....thous. of lbs..	11,922	8,640	+38.0	40,222	44,848	-10.3
Coffee.....thous. of lbs..	115,608	119,353	-3.1	721,709	717,404	+0.6
Tea.....thous. of lbs..	8,738	6,966	+25.4	70,649	57,921	+22.0
Sugar.....long tons..	240,034	314,939	-23.8	1,866,116	1,379,777	+35.2
Vegetable oils.....thous. of lbs..	63,112	49,060	+28.6	339,529	233,133	+45.6
HIDES AND SKINS:						
Total.....thous. of lbs..	59,327	27,833	+113.2	402,030	212,185	+89.5
Cattle hides.....thous. of lbs..	33,126	15,934	+108.0	240,671	104,019	+131.4
Calfskins.....thous. of lbs..	4,536	2,272	+102.3	44,311	27,944	+58.6
Sheep and lamb skins.....thous. of lbs..	9,397	3,213	+192.5	45,557	26,588	+71.3
Goat and kid skins.....thous. of lbs..	8,854	5,530	+60.1	48,344	47,617	+1.5
TEXTILES:						
Cotton.....bales..	105,215	42,093	+150.0	277,802	201,253	+38.0
Wool.....thous. of lbs..	56,313	22,152	+154.2	250,323	94,560	+164.7
Silk.....thous. of lbs..	5,603	4,593	+22.0	38,873	37,020	+5.0
Fiber.....long tons..	47,106	14,612	+222.4	198,956	107,986	+84.2
Burlap.....thous. of lbs..	61,013	37,781	+61.5	307,153	260,856	+17.7
RUBBER.....thous. of lbs..						
	82,653	54,011	+53.0	446,735	307,327	+45.6
METALS:						
Iron and steel.....thous. of long tons..	119	13	+815.4	728	82	+787.8
Tin.....thous. of lbs..	13,165	9,103	+44.6	82,119	41,784	+96.5
PAPER:						
Mechanical wood pulp.....short tons..	30,447	20,920	+45.5	166,189	172,011	-3.4
Chemical wood pulp.....short tons..	116,426	95,525	+21.9	753,620	491,359	+53.4
Newspaper print.....short tons..	106,988	82,482	+29.7	650,294	524,594	+24.0
CHEMICALS:						
Potash.....long tons..	20,409	17,591	+16.0	136,497	90,275	+51.2
Nitrate of soda.....long tons..	109,064	9,470	+1,051.7	453,983	117,196	+287.4

MONTHLY INDEXES OF UNFILLED ORDERS AND STOCKS.

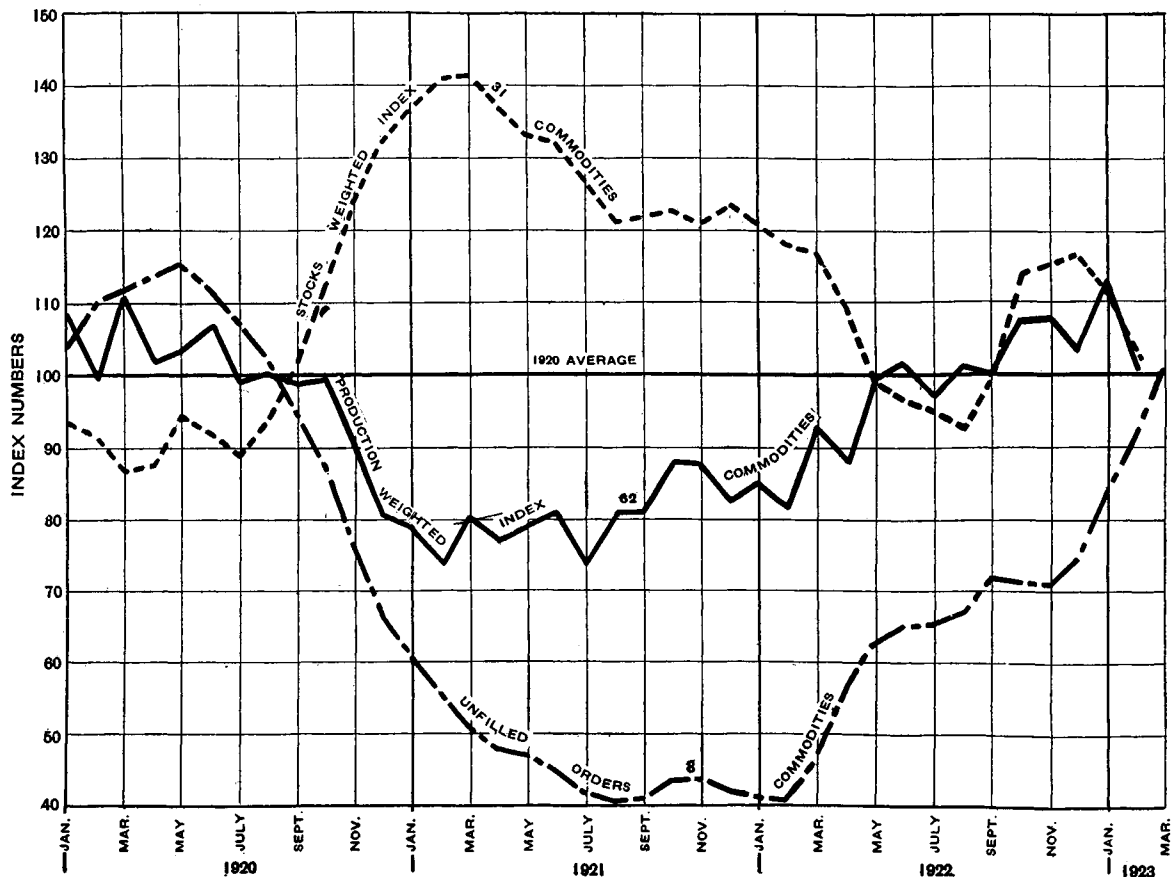
The availability of accurate data, covering the past three or four years, on unfilled orders and stocks of basic commodities and the growing need for such indexes as may sensitively reflect the situation in industry has led the Department of Commerce, supplementing its production index, to compile similar indexes for unfilled orders and stocks.

In compiling these index numbers we have taken the data published regularly as a part of the Survey of Current Business. Data on stocks and unfilled orders are lacking for many of the items on which we have production figures, so that these index numbers are not as accurate, but it is believed that the trends can be shown well enough for all practical purposes.

It is interesting to note that stocks at the end of February were, with the exception of four months

last summer, the lowest since September, 1920. On the other hand, unfilled orders were the highest since August, 1920. The accompanying diagram shows graphically the relation between these two items and production. For purposes of this graphic comparison the indexes on production and stocks have been recomputed to a 1920 base. The high point in stocks on hand during the past depression occurred in March, 1921, while the low point for production was reached in July and that for unfilled orders in August, 1921. Maximum stocks went to over 50 per cent above the 1919 average, while production at the minimum declined about 25 per cent and unfilled orders about 60 per cent from their respective averages in 1919 and 1920.

RELATIVE PRODUCTION, STOCKS AND UNFILLED ORDERS IN BASIC INDUSTRIES.



UNFILED-ORDER INDEX.

This index is based upon the following eight items: Unfilled orders for steel (United States Steel Corporation), locomotives, merchant pig iron, steel sheets (independent steel mills), maple flooring, oak flooring, clay fire brick, and face brick. The index is formed by weighting each item arithmetically, as far as possible, by the value added to it in the process of manufacture in 1919, as ascertained by the Census of Manufactures. The average unfilled orders in 1920 is taken as 100 in calculating relative figures. The following table lists the items included in this index with their respective weights:

INDUSTRY OR PRODUCT.	Weight used.
Locomotives.....	4
Merchant pig iron.....	9
Steel (independent sheets and United States Steel Corporation).....	57
Maple and oak flooring.....	10
Face and clay fire brick.....	7
Total weighting.....	87

INDEX OF STOCKS ON HAND.

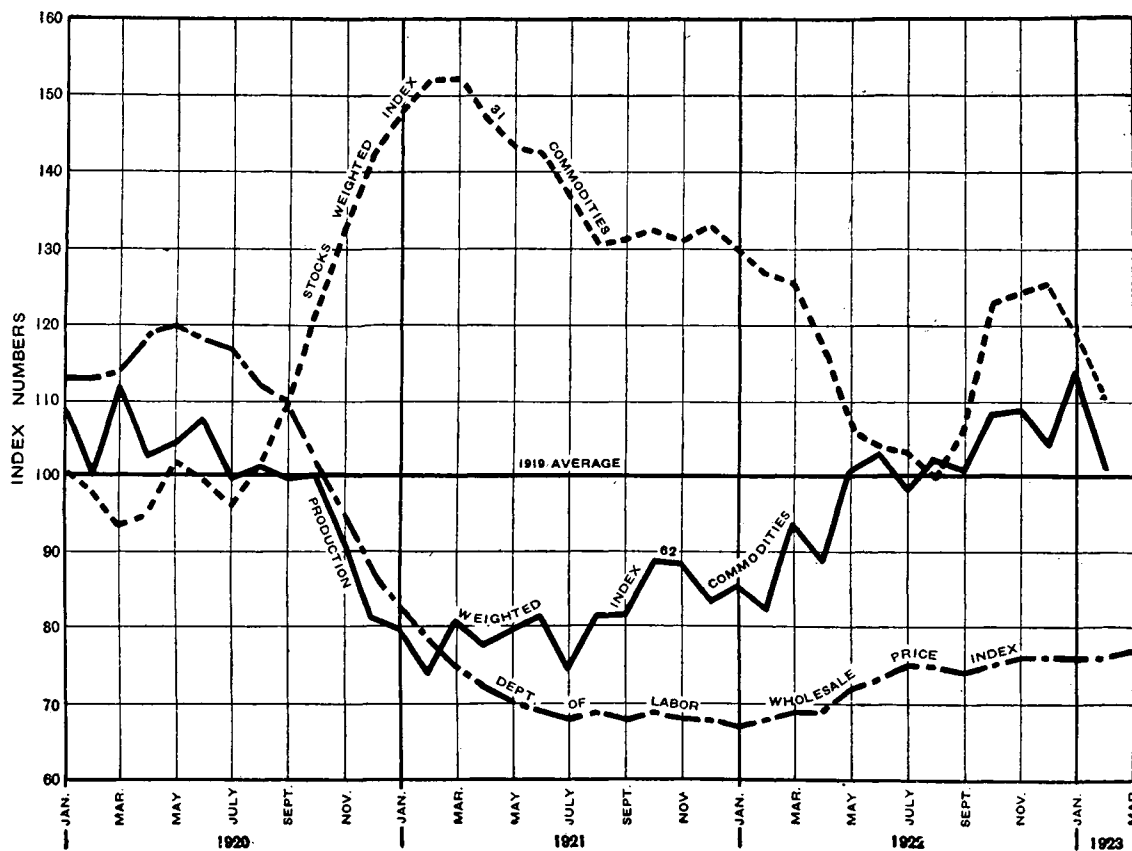
This index is based upon the 31 individual items shown by groups with their respective weights in the table at the top of next column:

INDUSTRY OR PRODUCT.	Weight used.
Cotton (total).....	44
Merchant pig iron.....	9
Lumber (includes yellow pine, California white pine, Michigan hardwoods, Michigan softwoods, having a total weighting of 18, and oak and maple flooring, having a weighting of 10), total weighting.....	56
Paper and pulp (include mechanical wood pulp, chemical wood pulp, having a weighting of 5, and newsprint, book, fine, and wrapping paper and paper board, having a weighting of 11), total weighting.....	16
Oils and naval stores (include kerosene, gas, and fuel oils and lubricating oil, having a weighting of 19, and rosin, turpentine, flaxseed, and cottonseed oil, with a weighting of 7), total weighting.....	26
Brick and enamel ware (include clay fire and face brick, with a total weighting of 7, and lavatories, baths, sinks, and miscellaneous enamel ware, having a weighting of 4) total weighting.....	11
Nonferrous metals (include zinc and tin), with a weighting of.....	6
Total weighting.....	168

The index is formed by weighting each item or series of items arithmetically, as far as possible, by the value added to it in the process of manufacture in 1919, as ascertained by the Census of Manufactures for the year 1919. The average stocks in 1919 is taken as 100 in calculating relative figures.

The following table gives the monthly indexes of unfilled orders and stocks from January, 1920, to date. The stock index, because of its more comprehensive nature, is divided into various group index numbers, while the unfilled-order index represents the combined total of 8 commodities.

PRODUCTION, STOCKS AND WHOLESALE PRICES.



INDEX NUMBERS OF STOCKS AND UNFILLED ORDERS.

	STOCKS.								UNFILLED ORDERS.
	Total.	By groups.							Total index.
		Cotton.	Pig iron.	Lumber.	Paper and pulp.	Oils and naval stores.	Brick and enamel ware.	Non- ferrous metals.	
Relative to 1919.									Relative to 1920.
1919 monthly average.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1920 monthly average.....	107.5	98.7	60.2	115.9	82.8	112.2	83.6	254.2	100.0
1921 monthly average.....	139.7	125.7	132.1	141.9	109.8	173.7	107.5	225.3	46.5
1922 monthly average.....	115.8	97.1	67.3	128.9	103.2	132.1	100.6	195.3	61.6
1920.									
January.....	100.6	117.7	57.4	84.7	75.6	100.6	86.8	280.3	104.0
February.....	98.0	111.3	59.9	83.8	79.6	93.2	87.5	278.8	110.3
March.....	93.3	105.0	48.8	87.3	74.6	87.8	87.9	214.7	111.9
April.....	94.6	98.7	60.2	93.8	81.2	84.7	92.8	204.5	113.8
May.....	101.8	88.3	62.5	100.3	82.8	93.2	92.5	378.0	115.5
June.....	99.3	79.4	61.4	111.9	83.4	95.9	89.5	259.3	111.7
July.....	95.7	70.3	58.8	120.9	83.2	96.5	84.4	152.3	107.4
August.....	101.2	63.7	49.2	131.5	83.0	105.2	80.9	240.8	101.7
September.....	109.3	76.2	39.1	135.5	81.5	125.6	73.3	283.2	94.7
October.....	121.7	104.5	50.8	146.0	82.8	137.9	70.5	255.2	86.6
November.....	132.9	128.1	68.3	146.6	89.0	158.1	73.9	252.2	75.7
December.....	142.0	141.7	105.4	149.2	97.3	167.4	82.5	250.8	66.3
1921.									
January.....	147.4	142.4	138.4	149.3	106.9	182.0	94.8	234.7	60.3
February.....	151.7	140.7	136.0	149.6	113.1	189.5	104.2	302.3	55.4
March.....	152.2	135.8	142.6	150.3	120.9	188.9	112.7	301.5	50.2
April.....	146.8	130.7	146.4	145.9	125.6	184.4	110.4	232.8	48.0
May.....	143.1	124.0	144.2	141.9	122.7	181.5	107.7	245.2	46.8
June.....	142.1	113.4	145.3	147.9	117.1	181.2	111.1	247.2	44.7
July.....	136.4	99.6	146.1	147.4	111.9	171.3	111.5	247.8	41.8
August.....	130.3	92.1	132.7	146.8	109.2	164.8	111.9	192.7	40.3
September.....	131.0	111.9	124.6	137.2	102.6	166.2	108.2	187.5	41.0
October.....	132.4	131.5	108.6	132.6	95.8	162.5	101.1	197.0	43.7
November.....	130.9	143.2	106.3	124.2	95.1	162.6	104.8	146.2	43.9
December.....	132.9	143.1	114.0	130.3	96.4	150.1	112.0	170.5	42.1
1922.									
January.....	129.6	129.6	120.7	136.3	98.3	142.5	107.9	145.7	41.2
February.....	126.6	119.7	113.7	137.8	101.4	136.2	110.0	149.3	41.1
March.....	125.4	109.4	112.2	133.2	105.5	125.7	117.8	256.3	47.2
April.....	117.2	96.3	92.6	127.3	105.1	124.0	111.5	225.3	57.6
May.....	106.1	82.0	69.4	117.2	108.9	122.0	104.1	162.2	63.0
June.....	104.0	67.7	64.3	120.2	113.8	122.3	98.8	182.0	65.6
July.....	103.0	55.8	50.9	121.7	112.1	121.8	94.1	263.0	65.8
August.....	99.6	53.1	33.1	123.8	109.8	121.6	92.8	203.5	66.9
September.....	106.4	88.3	31.3	125.7	103.0	133.0	88.5	97.8	72.1
October.....	122.9	117.7	32.6	135.7	97.6	145.9	90.8	203.8	71.8
November.....	124.1	122.0	39.0	134.9	91.8	149.8	94.2	194.7	71.3
December.....	125.3	123.6	48.1	132.8	91.1	140.3	97.9	259.5	74.9
1923.									
January.....	119.3	112.7	57.2	128.5	92.7	129.0	102.0	235.0	84.5
February.....	110.5	99.4	57.9	123.5	93.4	125.8	102.2	144.7	93.2
March.....	110.2	90.9	51.2	119.6	92.4	119.2	101.7	276.0	100.5

INDEX NUMBERS OF PRODUCTION AND MARKETING.

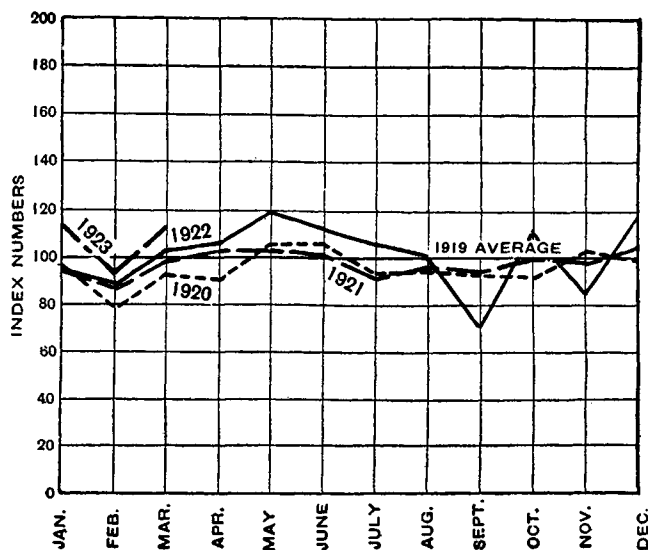
In recent numbers of the Survey there have been published detailed discussions of certain index numbers of production and marketing dealing particularly with raw materials. The following tables give the recent figures for each of these index numbers, compared with the corresponding months of 1922. The methods of compiling these indices and the weighting factors used are discussed in detail in the issues of the Survey referred to.

INDEX OF FORESTRY PRODUCTION.¹
(Relative production 1919=100.)

	1922			1923		
	Feb.	Mar.	Dec.	Jan.	Feb.	Mar.
Yellow pine.....	97.5	110.3	102.6	115.6	101.3	124.6
Western and sugar pine and white fir.....	32.3	46.6	67.4	58.2	51.7	102.7
Douglas fir.....	109.5	109.1	98.8	115.0	109.4	139.8
Redwood.....	95.5	142.9	92.2	108.3	128.3	175.1
Hemlock.....	38.9	57.8	61.6	79.8	65.7	80.9
Maple, birch, and beech.....	68.7	94.6	84.3	113.3	112.1	119.6
Total lumber.....	88.8	100.4	94.4	107.8	97.6	123.8
Pulp wood.....	76.2	109.7	90.4	98.4
Gum.....	47.9	53.6	184.3	98.2	63.9	64.3
Distilled wood.....	71.6	83.7	148.5	150.7	123.1
Grand total.....	85.7	99.3	98.1	106.9

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

INDEX NUMBERS OF MARKETINGS OF ANIMAL PRODUCTS.
(Average monthly marketings 1919=100.)



INDEX OF MARKETINGS OF ANIMAL PRODUCTS.¹

(Relative marketings 1919=100.)

	1922			1923		
	Feb.	Mar.	Dec.	Jan.	Feb.	Mar.
Total.....	87.8	102.5	118.7	113.4	95.4	113.6
Wool.....	75.2	61.1	44.1	37.7	33.6	52.4
Cattle and calves.....	69.0	79.0	88.9	91.4	69.5	73.2
Hogs.....	96.7	91.3	133.9	142.0	120.1	131.8
Sheep.....	61.8	64.7	66.9	72.2	60.3	63.1
Eggs.....	86.4	163.9	40.9	71.8	86.3	178.8
Poultry.....	75.8	66.6	370.9	220.8	119.3	86.6
Fish.....	123.7	107.3	54.8	45.4	67.1	89.4
Milk.....	101.9	117.9	115.0	115.9	106.9	122.5

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

INDEX OF CROP MARKETINGS.¹

(Relative production 1919=100.)

	1922			1923		
	Feb.	Mar.	Dec.	Jan.	Feb.	Mar.
Grand total.....	96.3	77.8	141.3	114.5	73.4
Corn.....	389.0	207.0	249.9	250.5	208.6	174.9
Wheat.....	72.1	64.2	143.9	119.4	68.6	69.1
Oats.....	93.0	79.6	108.8	117.5	83.2	96.4
Barley.....	30.4	42.5	54.4	48.7	33.0	43.9
Rye.....	39.8	81.6	178.6	179.9	119.1	64.9
Rice.....	162.9	213.6	208.8	156.3	64.4	64.9
Total grains.....	151.6	104.9	168.2	152.2	103.8	96.5
Potatoes (white).....	90.4	148.2	77.2	109.8	91.7	152.7
Sweet potatoes.....	133.5	133.9	176.6	179.6	145.3	149.4
Tomatoes.....	44.3	218.5	5.4	11.4	74.9	187.8
Onions.....	58.7	41.6	87.7	109.7	80.3	81.2
Cabbage.....	145.8	200.9	113.9	136.4	104.8	123.7
Celery.....	259.0	327.7	399.8	351.8	340.4	466.9
Total vegetables.....	93.6	154.3	85.8	112.0	98.6	157.6
Apples.....	68.9	43.2	121.1	120.2	92.1	77.4
Peaches.....	128.5	180.2	183.7	198.3	178.9	204.6
Citrus fruit.....	44.3	218.5	5.4	11.4	74.9	187.8
Grapes.....	0.5	0.1	12.4	13.1	4.3
Pears.....
Watermelons.....
Cantaloupes.....
Strawberries.....	15.6	36.4	10.8	61.6	74.8
Total fruits.....	57.5	61.0	90.8	93.7	81.3	82.3
Cotton.....	45.5	51.1	143.7	83.0	39.0
Cotton seed.....	38.5	18.5	107.0	60.5	37.2	16.3
Total cotton products.....	44.5	46.3	138.3	79.7	38.7
Hay.....	60.6	56.9	71.4	69.1	57.2	69.1
Tobacco.....	91.0	23.9	85.9	69.9	42.6
Flaxseed.....	35.7	49.8	155.1	79.9	39.6	50.7
Cane sugar.....	35.5	11.1	562.0	415.7	18.5	8.9
Total miscellaneous.....	74.2	35.6	118.1	95.3	45.9

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

INDEX OF MINERAL PRODUCTION.¹

(Relative production 1919=100.)

	1922			1923		
	Feb.	Mar.	Dec.	Jan.	Feb.	Mar.
Total production.....	96.1	116.2	119.7	² 124.3	106.5	125.8
Petroleum.....	129.4	147.9	159.0	163.2	153.5	173.0
Bituminous coal.....	107.3	131.5	121.7	131.3	110.4	122.6
Anthracite coal.....	92.1	119.3	114.8	118.7	75.2	121.2
Iron ore.....			0.3			
Copper.....	34.9	58.1	97.6	² 104.8	² 95.7	114.0
Lead.....	113.5	113.0	132.2	² 137.0	² 126.2	146.9
Zinc.....	59.6	70.1	215.8	122.9	112.6	129.3
Gold.....	67.6	71.7	84.2	70.5	73.4	65.5
Silver.....	82.1	88.6	107.0	109.9	100.1	129.4
Total, excluding lead, gold, and silver.....	96.5	117.3	120.3	² 125.2	106.9	126.4

¹ For complete table and discussion, see September, 1922 (No. 13), issue of the Survey.
² Revised.

INDEX OF MINERAL PRODUCTION.¹

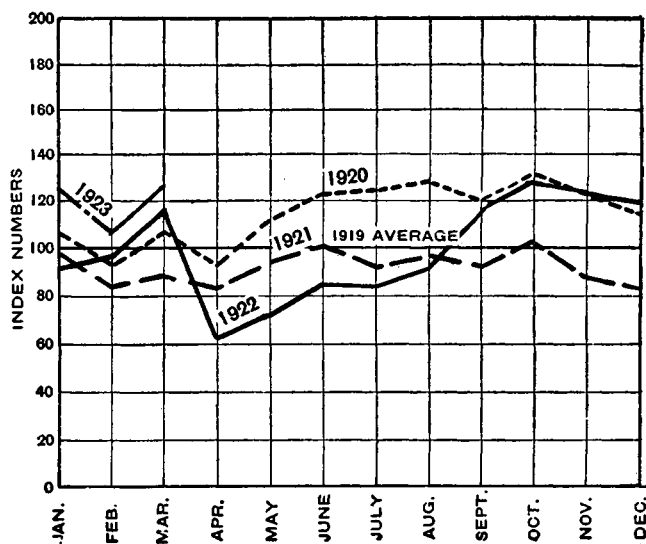
(Relative production 1909-1913=100.)

	1922			1923		
	Feb.	Mar.	Dec.	Jan.	Feb.	Mar.
Total.....	99.1	120.8	129.9	132.9	114.4	134.7
Petroleum.....	225.8	258.0	277.4	284.7	267.8	310.5
Bituminous coal.....	115.3	141.3	130.8	141.1	118.7	131.8
Anthracite coal.....	93.9	121.7	117.1	121.0	76.7	123.6
Iron ore.....			0.3			
Copper.....	39.1	65.2	109.5	117.5	² 107.3	127.8
Lead.....	125.2	124.5	145.7	150.9	² 139.0	161.9
Zinc.....	95.2	112.1	344.8	196.3	179.9	206.6
Gold.....	42.9	45.5	53.4	44.7	46.6	41.6
Silver.....	76.8	82.9	100.1	102.8	93.7	121.1
Total, excluding lead, gold, and silver.....	103.9	128.1	136.9	140.9	120.2	142.5

¹ For complete table and discussion, see May, 1922 (No. 9), issue of the Survey.
² Revised.

INDEX NUMBERS OF MINERAL PRODUCTION.

(Average monthly production 1919=100.)



INDEX NUMBERS OF MANUFACTURING PRODUCTION.¹

	1922			1923		
	Feb.	Mar.	Dec.	Jan.	Feb.	Mar.
Total index.....	82.1	96.7	107.9	² 118.6	² 109.3	² 126.7
FOODSTUFFS:						
Meats.....	89.3	93.9	124.6	128.2	² 107.3	² 112.2
Wheat flour.....	83.2	87.1	99.6	91.4	85.0	² 98.8
Sugar meltings.....	127.8	164.6	69.9	77.2	105.4	157.0
Ice cream.....	49.0	65.7	² 45.1	² 45.0	² 50.0	² 72.2
Butter.....	90.9	107.2	² 89.8	² 95.0	² 80.6	² 95.7
Cheese.....	50.7	67.6	² 42.7	² 45.0	² 43.3	² 60.0
Condensed milk.....	51.8	61.7	² 34.7	² 35.0	² 32.0	² 46.2
Glucose and starch.....	109.9	123.5	84.2	107.7	104.0	115.8
Oleomargarine (production).....	47.6	52.0	68.5	² 66.3	² 61.0	² 69.9
Rice.....	166.8	195.9	153.7	166.0	91.8	107.0
Total.....	86.3	95.3	² 99.0	² 100.6	² 89.7	² 102.5
TEXTILES:						
Cotton (consumption).....	95.8	105.4	107.0	123.7	114.9	126.3
Wool (consumption).....	116.8	131.2	126.8	137.6	125.8	135.4
Total.....	103.2	114.5	114.0	128.6	118.8	129.5
IRON AND STEEL:						
Pig iron.....	64.0	79.8	121.1	126.7	117.5	138.2
Steel ingots.....	71.0	96.5	113.2	132.4	115.8	138.5
Locomotives.....	19.7	17.5	94.2	102.7	92.8	126.5
Total.....	67.2	89.8	113.1	130.0	117.2	140.4
LUMBER:						
Lumber.....	88.8	100.4	94.4	² 107.8	97.6	123.8
Flooring.....	131.9	146.9	184.3	206.5	177.5	221.3
Total.....	96.5	108.7	110.4	² 125.3	111.9	141.2
LEATHER:						
Sole leather.....	78.1	78.5	76.0	88.2	77.2	90.5
Boots and shoes.....	90.4	107.8	101.1	110.9	² 109.8	124.7
Total.....	85.6	96.4	91.3	102.1	² 97.1	151.5
PAPER AND PRINTING:						
Wood pulp.....	86.3	111.5	96.5	111.6	99.1	111.2
Paper.....	97.3	115.1	117.7	128.8	119.1	² 128.9
Printing (paper purchases).....	109.5	123.2	144.7	136.4	127.0	² 138.2
Consumption by printers, newspaper printing.....	105.5	119.3	128.3	123.5	116.2	134.1
Total.....	103.9	119.1	128.9	146.0	118.5	² 132.7
CHEMICALS, ETC.:						
Coke.....	63.7	77.9	116.7	² 124.3	116.6	135.9
Petroleum products.....	113.4	127.8	152.2	155.4	140.4	153.0
Cottonseed oil.....	76.1	61.1	117.9	121.9	84.3	52.2
Turpentine and rosin.....	51.0	57.2	268.8	² 101.8	66.6	67.4
Total.....	96.0	105.9	149.5	142.2	124.0	131.0
STONE, CLAY, AND GLASS:						
Brick.....	58.4	85.4	102.3	111.3	93.7	96.6
Glass bottles.....	81.0	67.0	73.0	80.0	² 82.0	79.0
Cement.....	63.9	99.9	129.6	115.1	120.8	147.7
Total.....	68.9	81.7	97.4	99.8	² 95.8	102.4
METALS, EXCEPT IRON AND STEEL:						
Copper smelting and refining.....	46.1	29.0	² 107.6	² 105.2	² 106.7	² 120.4
Zinc smelting and refining.....	58.9	69.4	112.0	121.1	111.0	127.4
Enamel ware.....	142.2	178.7	196.9	212.2	189.9	225.5
Lead.....	113.5	113.0	¹ 132.2	137.0	126.2	146.9
Total metals, except iron and steel.....	93.9	115.4	146.7	² 154.0	² 142.8	² 166.5
TOBACCO:						
Manufactured tobacco and snuff.....	91.8	107.9	74.5	104.9	92.2	103.1
Cigars.....	75.9	89.8	95.2	94.9	86.1	63.5
Cigarettes.....	70.6	82.1	80.1	120.9	104.4	113.9
Total.....	76.9	90.3	85.4	106.8	94.3	90.5
MISCELLANEOUS:						
Shipbuilding.....	10.9	1.8	12.3	4.1	6.1	7.1
Automobiles.....	74.4	105.0	137.6	² 147.7	167.6	214.6
Rubber tires.....	85.7	124.3	133.8	158.7	158.9	193.1
Total.....	53.1	70.6	89.1	95.9	104.1	130.5

¹ For complete table and discussion, see January, 1923 (No. 17), issue of the Survey.
² Subject to revision; partly estimated.
³ Revised.

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:

February, 1923.—This column gives the February figures corresponding to those for March 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 December 31, 1922.

March, 1923.—In this column are given the figures covering the month of March, or, as in the case of stocks, etc., the situation on March 31 or April 1. In a few cases (usually where returns are reported quarterly only) the figures are for the quarter ending March 31 or the condition on that date. Where this column is left blank, no figures for March were available at the time of going to press (May 7).

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

NOTE.—Because of the confusion resulting from the new tariff schedules, the Bureau of Customs Statistics, Treasury Department, has not been able to compile the import figures for either February or March. All import figures are therefore omitted from this table. January imports are given on page 19.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage in-crease (+) or decrease (-) Mar. from Feb.
	Febru-ary, 1923.	March, 1923.	Corre-spond-ing month, Febru-ary or March, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922			1923			
				1922	1923			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
TEXTILES.														
Wool.														
Consumption by textile mills, grease equivalent.....thous. of lbs..	57,916	62,859	60,368	166,422	184,123	+10.6	1921	122	137	132	144	131	142	+ 8.5
Receipts at Boston:														
Domestic.....thous. of lbs..	5,900	9,337	10,899	38,131	22,050	-42.2	1913	99	81	58	50	44	69	+55.9
Foreign.....thous. of lbs..	40,885	55,200	29,047	53,947	135,151	+150.5	1913	224	550	659	740	775	1,046	+35.0
Total.....thous. of lbs..	46,875	64,537	39,946	92,078	157,201	+70.7	1913	135	213	227	244	250	344	+37.7
Stocks (reported quarterly), grease equiv.:														
Total.....thous. of lbs..	†518,844	501,134	† 1920	98	95	-3.4
Held by manufacturers.....thous. of lbs..	†302,160	288,200	† 1920	164	157	-4.6
Held by dealers.....thous. of lbs..	†216,683	213,141	† 1920	63	62	-1.6
Machinery activity:														
Looms, wide.....per ct. of hours active..	79.7	92.9	63.1	1921	96	92	123	126	116	135	+16.4
Looms, narrow.....per ct. of hours active..	74.3	85.7	63.5	1921	107	99	115	131	116	134	+15.5
Looms, carpet and rug.....per ct. of hours active..	81.9	87.1	78.2	1921	150	152	162	168	160	170	+ 6.3
Sets of cards.....per ct. of hours active..	95.0	103.9	88.4	1921	118	124	132	133	133	145	+ 9.0
Combs.....per ct. of hours active..	93.3	117.2	82.3	1921	109	92	116	116	105	132	+25.7
Spinning spindles—														
Woolen.....per ct. of hours active..	94.6	98.6	85.9	1921	113	119	126	127	132	137	+ 3.8
Worsted.....per ct. of hours active..	95.8	102.1	70.8	1921	101	86	120	116	117	125	+ 6.7

† Average for last two quarters.

† Previous quarter ending December 31.

TREND OF BUSINESS MOVEMENTS—Continued.

	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage in-crease (+) or de-crease (-) Mar. from Feb.
	Febru-ary, 1923.	March, 1923.	Corre-spond-ing month, Febru-ary or March, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922			1923			
				1922	1923			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
TEXTILES—Continued.														
Wool—Continued.														
Looms and spindles:														
Woolenspindles..per ct. of active to total..	87	90	84	1913	104	109	110	110	113	117	+ 3.5
Worsted spindles..per ct. of active to total..	91	94	75	1913	116	101	120	122	123	127	+ 3.3
Wide looms.....per ct. of active to total..	83	86	65	1913	93	88	109	109	112	116	+ 3.6
Narrow looms....per ct. of active to total..	86	86	72	1913	100	99	114	118	118	118	0.0
Carpet looms.....per ct. of active to total..	85	87	79	1913	116	116	125	126	125	128	+ 2.4
Prices:														
Raw wool to producer,														
all grades.....dolls. per lb..	.353	.373	.250	1913	134	150	211	211	211	223	+ 5.7
Unwashed, fine Ohio, Boston..dolls. per lb..	.52	.51	.39	1913	173	177	227	236	236	232	- 1.9
Worsted yarn.....dolls. per lb..	1.750	1.750	1.250	1913	167	161	212	219	225	225	0.0
Wool dress goods.....dolls. per yd..	.993	1.035	.815	1913	145	145	169	169	176	184	+ 4.2
Men's suitings.....dolls. per yd..	3.510	3.510	2.835	1913	184	184	221	221	227	227	0.0
Cotton.														
Consumption by textile mills.....bales..	566,924	623,105	519,761	1,518,795	1,800,404	+18.5	1913	98	108	109	127	118	129	+ 9.9
Stocks, end of month:														
Mills.....thous. of bales..	2,022	2,035	1,557	1913	119	116	143	148	151	152	+ 0.6
Warehouses.....thous. of bales..	2,804	2,378	3,752	1913	239	213	232	198	159	135	-15.2
Visible supply.....thous. of bales..	2,734	2,335	3,593	1913	127	117	124	109	89	76	-14.6
Imports, unmanufactured.....bales..	66,229	53,219	59,957	156,811	224,763	+43.3	1913	270	295	337	518	327	262	-19.6
Exports, unmanufactured.....bales..	359,657	318,210	461,484	1,275,834	1,151,303	-9.8	1913	47	63	84	65	49	44	-11.5
Manufactured goods:														
Cotton cloth exports.....thous. of sq. yds..	36,751	48,885	48,406	112,150	124,529	+11.0	1913	88	131	112	105	99	132	+33.0
Fabric consump. by tire mfrs.thous. of lbs..	11,834	13,596	9,431	23,849	36,427	+52.7	1921	100	141	142	164	177	203	+14.9
Fine cotton goods:														
Production.....pieces..	399,024	497,511	397,800	1,057,867	1,298,321	+22.7	1919	88	104	114	105	104	130	+24.7
Sales.....pieces..	383,818	440,066	319,917	751,505	1,380,324	+83.7	1919	45	72	88	125	86	99	+14.7
Machinery activity, spindles—														
Active.....thousands..	35,308	35,501	31,873	100,069	106,050	+6.0	1913	112	105	116	117	117	117	+ 0.5
Total activity.....mills. of hours..	8,449	9,531	7,779	+12.8
Activity per spindle.....hours..	227	255	211	+12.3
Prices:														
Raw cotton to producer.....dolls. per lb..	.277	.284	.160	1913	133	133	204	216	231	237	+ 2.5
Raw cotton, New York.....dolls. per lb..	.290	.307	.183	1913	141	143	201	215	226	240	+ 5.9
Cotton yarn.....dolls. per lb..	.487	.502	.353	1913	142	143	186	192	197	203	+ 3.1
Print cloth.....dolls. per yd..	.080	.082	.060	1913	163	173	223	227	232	238	+ 2.5
Sheeting.....dolls. per yd..	.126	.128	.096	1913	160	157	196	197	206	208	+ 1.6
Knit Underwear.														
Production.....doz..	626,400	688,500	668,700	1,932,300	1,950,300	+ .09	1920	110	113	93	107	106	116	+9.9
Orders received.....thous. of doz..	501	559	463	2,048	2,228	+8.8	² 1920	553	458	1,133	1,157	497	554	+11.6
Shipments.....doz..	837,000	865,800	648,900	1,976,400	2,552,500	+29.1	² 1920	135	141	119	185	182	189	+3.4
Cancellations.....doz..	9,900	10,800	11,700	36,900	43,200	+17.1	² 1920	31	24	17	46	20	22	+9.1
Unfilled orders, end of month...thous. of doz..	2,568	2,168	1,535	² 1920	386	306	502	587	511	432	-15.6
Silk.														
Consumption, raw.....bales..	36,231	33,515	26,651	82,600	104,426	+26.4	³ 1920	124	149	174	195	203	188	- 7.5
Stocks, raw, end of month.....bales..	44,615	39,436	22,077	1920	56	43	96	92	87	77	-11.6
Prices, raw, Japanese, N. Y.....dolls. per lb..	8.771	8.624	6.027	1913	180	166	226	225	241	237	- 1.7
METALS.														
Iron and Steel.														
Production:														
Pig iron.....thous. of long tons..	2,994	3,521	2,036	5,311	9,745	+ 83.5	1913	64	80	121	126	117	138	+ 17.6
Steel ingots (prorated).thous. of long tons..	3,470	4,044	2,818	6,786	11,378	+ 67.7	1913	82	112	131	153	138	160	+ 16.5
Merchant pig iron:														
Production.....thous. of long tons..	437	503	253	674	1,399	+107.6	1914	51	67	113	121	115	133	+ 15.1
Sales.....thous. of long tons..	689	920	505	993	2,112	+112.7	1914	79	153	245	152	209	279	+ 33.5
Shipments.....thous. of long tons..	433	530	347	833	1,387	+ 66.5	1914	76	104	114	127	130	159	+ 22.4
Unfilled orders.....thous. of long tons..	1,516	1,918	1,070	1914	70	82	88	95	116	147	+ 26.5

² Six months' average, July to December, inclusive.³ Eleven months' average, February to December, inclusive.

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.						Per-centage increase (+) or decrease (-) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage increase (+) or decrease (-) Mar. from Feb.	
	Febru-ary, 1923.	March, 1923.	Corre-spond-ing month, Febru-ary or March, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.		1922			1923	1922			1923			
				1922	1923					Feb.	Mar.	Dec.	Jan.	Feb.		Mar.
METALS—Continued.																
Iron and Steel—Continued.																
Merchant pig iron—Continued.																
Stocks, merchant furnaces.....thous. of long tons..	279	246	539				1914	72	71	30	36	37	32	- 11.8		
Stocks, steel plants.....thous. of long tons..	73	65	181				1921	89	96	41	40	38	35	- 11.0		
Steel castings:																
Total bookings.....short tons..	90,152	143,564	47,892	119,431	334,321	+179.9	1920	56	72	104	152	136	217	+ 59.2		
Railroad specialties.....short tons..	39,845	76,409	23,791	62,450	164,133	+162.8	1920	70	90	107	181	150	288	+ 91.8		
Miscellaneous bookings.....short tons..	50,307	67,155	24,101	56,981	170,188	+198.7	1920	47	61	103	133	127	170	+ 33.5		
Exports (comparable).....thous. of long tons..	109	135	178	432	349	- 19.2	1913	49	78	54	46	48	59	+ 23.9		
Exports (total).....thous. of long tons..	135	166	210	507	425	- 16.2	1922	80	124	90	74	80	98	+ 23.0		
Unfilled orders, U. S. Steel Corp., end of month.....thous. of long tons..	7,284	7,403	4,494				1913	70	76	114	117	123	125	+ 1.6		
Foundry production, Ohio...per ct. of normal..	67.80	83.20	39.97				1921	151	193	295	287	327	402	+ 22.7		
Wholesale prices:																
Pig iron—																
Foundry No. 2,																
Northern.....dolls. per long ton..	29.27	32.27	20.96				1913	130	131	171	180	183	202	+ 10.2		
Basic,																
Valley furnace...dolls. per long ton..	26.25	30.13	17.94				1913	121	122	169	175	179	205	+ 14.8		
Steel billets, Bessmer...dolls. per long ton..	39.63	44.38	28.00				1913	109	109	142	145	154	172	+ 12.0		
Iron and steel.....dolls. per long ton..	42.61	47.01	32.97				1913	125	125	154	156	162	179	+ 10.3		
Composite pig iron...dolls. per long ton..	27.98	30.36	19.26				1913	125	125	173	177	181	197	+ 8.5		
Composite steel.....dolls. per 100 lbs..	2.72	2.83	2.09				1913	124	122	149	151	158	165	+ 4.0		
Composite finished steel...dolls. per 100 lbs..	2.61	2.70	2.02				1913	121	122	147	149	157	163	+ 3.4		
Structural steel beams...dolls. per 100 lbs..	2.10	2.20	1.40				1913	99	96	132	132	139	146	+ 4.8		
Finished Iron and Steel.																
Sheets, blue, black, and galvanized:																
Production.....short tons..	237,919	279,475	166,247	374,813	777,914	+107.5	1920	71	97	120	152	139	163	+ 16.5		
Shipments.....short tons..	217,808	287,203	149,407	339,536	753,348	+121.9	1920	64	87	126	144	127	167	+ 31.9		
Sale.....short tons..	253,197	325,526	272,357	448,336	831,212	+ 85.4	1920	73	193	284	179	180	231	+ 28.6		
Unfilled orders.....short tons..	547,897	619,823	314,617				1920	21	46	73	74	79	90	+ 13.1		
Unsold stocks.....short tons..	29,123	29,084	45,673				1920	759	817	492	577	521	520	+ 99.9		
Total stocks.....short tons..	148,360	136,347	107,970				1920	81	96	107	117	132	122	- 8.1		
Steel barrels:																
Shipments.....barrels..	193,992	254,573	168,476	359,522	654,586	+ 82.1	1921	91	150	180	184	173	227	+ 31.2		
Production.....per ct. of capacity..	41.0	48.1	27.7				1921	97	159	222	182	236	276	+ 17.3		
Unfilled orders.....barrels..	603,774	627,143	281,794				² 1921	106	120	181	221	257	267	+ 3.9		
Structural steel:																
Sales (prorated).....short tons..	200,000	237,500	193,500	403,100	635,000	+ 57.5	1913	114	202	152	207	209	249	+ 18.8		
Sales.....per ct. of capacity..	80	95	77				1913	87	154	115	150	159	190	+ 18.8		
Iron and Steel Products.																
Locomotives:																
Shipments—																
Total.....number..	207	282	39	157	718	+357.3	1913	14	13	69	75	68	92	+ 36.2		
Domestic.....number..	196	269	35	86	682	+693.0	1920	36	32	176	197	178	245	+ 37.2		
Foreign.....number..	11	13	4	71	46	- 35.2	1920	4	4	18	13	12	15	+ 18.2		
Unfilled orders—																
Total.....number..	2,220	2,316	330				1920	18	25	120	135	168	175	+ 4.3		
Domestic.....number..	2,141	2,214	255				1920	19	29	163	190	239	248	+ 3.4		
Foreign.....number..	79	102	75				1920	15	17	22	21	18	24	+ 29.1		
Freight cars: Orders, domestic.....number..	7,800	42,500	12,000	37,500	63,690	+ 69.8	1913	138	114	221	128	74	405	+444.9		
Ship construction:																
Vessels under construction.....thous. of gross tons..																
	280	270	197				1920	12	17	22	26	24	23	- 3.6		
New vessels completed.....thous. of gross tons..																
	21	25	6	97	61	- 37.1	1919	11	2	12	4	6	7	+ 19.0		
Stokers:																
Sales.....number..	131	123	116	272	399	+ 46.7	1919	32	50	89	62	56	53	+ 6.1		
Sales.....horsepower..	66,769	69,180	69,716	139,536	219,219	+ 57.1	1919	68	132	250	158	127	131	- 3.6		

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

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Percentage increase (+) or decrease (-) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (-) Mar. from Feb.
	February, 1923.	March, 1923.	Corresponding month, February or March, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922			1923			
				1922	1923			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
METALS—Continued.														
Iron and Steel Products—Continued.														
Steel furniture, shipments.....thous. of dolls..	1,307	1,709	1,087	3,038	4,379	+ 44.1	1919	107	120	152	150	144	188	+ 30.8
Agricultural pumps:														
Shipments—Total.....thous. of dolls..	535		384											
Pitcher, hand, etc.....number..	53,950		47,626											
Power pumps.....number..	2,676		2,107											
Tubular plumbing goods:														
Sales.....number..	254,593	470,717												+ 84.9
Sales.....value..	238,690	445,994												+ 86.9
Copper and Brass.														
Copper:														
Production.....thous. of lbs..	102,641	122,194	62,305	125,569	337,176	+168.5	1913	37	61	103	110	101	120	+ 19.0
Exports.....thous. of lbs..	49,751	64,394	80,853	186,845	189,762	+ 1.6	1913	75	115	71	107	71	91	+ 29.4
Wholesale price, electrolytic..dolls. per lb..	.155	.169	.127				1913	82	81	90	93	98	108	+ 9.0
Brass stopcocks:														
Orders received.....number of pieces..	645,314													
Orders shipped.....number of pieces..	481,740													
Zinc.														
Production.....thous. of lbs..	84,886	97,462	53,064	145,502	274,982	+ 89.0	1913	78	92	148	160	147	169	+ 14.8
Stocks, end of month.....thous. of lbs..	21,728	20,042	120,524				1913	158	148	45	41	27	25	- 7.8
Receipts, St. Louis.....thous. of lbs..	11,096	35,366	20,187	50,299	58,268	+ 15.8	1913	39	73	63	43	40	128	+218.7
Shipments, St. Louis.....thous. of lbs..	14,171	22,506	24,313	84,688	50,233	- 40.7	1913	110	86	59	48	50	79	+ 58.8
Price, slab, prime western.....dolls. per lb..	.076	.082	.050				1913	83	86	127	125	130	141	+ 7.9
Tin.														
Stocks, end of month.....long tons..	2,054	4,067	3,086				1913	76	167	201	182	111	220	+ 98.0
Wholesale price, pig tin.....dolls. per lb..	.423	.489	.291				1913	68	65	84	88	94	109	+ 15.6
Lead.														
Receipts, St. Louis.....thous. of lbs..	11,792	14,828	20,232	51,336	40,558	- 21.0	1913	212	369	252	255	215	271	+ 25.7
Shipments, St. Louis.....thous. of lbs..	5,402	7,939	7,325	22,626	20,163	- 10.9	1913	78	84	73	78	62	91	+ 47.0
Wholesale price, pig, desilverized..dolls. per lb..	.082	.085	.047				1913	107	107	166	178	185	193	+ 3.7
FUEL AND POWER.														
Coal and Coke.														
Production:														
Bituminous coal.....thous. of short tons..	42,160	46,807	50,193	128,744	139,090	+ 8.0	1913	103	126	117	126	106	117	+ 11.0
Anthracite coal.....thous. of short tons..	7,273	8,900	8,757	21,777	25,386	+ 16.6	1913	89	115	111	114	102	117	+ 22.4
Beehive coke.....thous. of short tons..	1,482	1,749	732	1,777	4,709	+165.0	1913	20	26	44	53	62	62	+ 18.0
By-product coke.....thous. of short tons..	2,810	3,256	2,137	5,835	9,166	+ 57.1	1913	169	202	289	293	265	307	+ 15.9
Public-utility														
electric power.....mills. of kw. hours..	4,324	4,711	3,821	11,093	13,789	+ 24.3	1919	107	118	142	147	133	145	+ 9.0
Storage, anthracite.....thous. of long tons..	114						1921	133	125	5	4	4		
Exports:														
Bituminous.....thous. of long tons..	806	1,220	1,187	2,645	3,118	+ 17.9	1909-13	74	108	134	99	73	111	+ 51.4
Anthracite.....thous. of long tons..	330	400	295	794	1,086	+ 36.8	1909-13	95	102	133	124	115	139	+ 21.2
Coke.....thous. of long tons..	71	98	25	87	247	+183.9	1909-13	44	34	168	107	97	134	+ 38.0
Wholesale prices:														
Bituminous—														
Kanawha, f. o. b.														
Cincinnati.....dolls. per short ton..	4.89	4.89	3.60				1913	164	164	268	256	222	222	0.0
Mine average.....dolls. per short ton..	3.59	3.17	2.12				1913	179	172	336	354	292	258	- 11.7
Anthracite, chestnut.....dolls. per long ton..	10.63	10.63	10.64				1913	200	200	200	200	200	200	0.0
Coke, Connellsville.....dolls. per short ton..	7.13	7.31	3.25				1913	125	133	287	338	292	300	+ 2.5
Retail prices:														
Bituminous, Chicago.....dolls. per short ton..	10.79	9.96	8.77				1913	177	182	225	228	224	207	- 7.7
Anthracite, chestnut, New York.....dolls. per short ton..	14.90	14.13	13.14				1913	189	189	209	207	214	203	- 5.2
Petroleum.														
Crude petroleum:														
Production.....thous. of bbls..	48,413	56,132	46,634	130,589	156,012	+ 19.5	1913	197	225	242	249	234	271	+ 15.9
Stocks, end of month.....thous. of bbls..	255,385	258,738	221,588				1913	199	211	252	241	243	247	+ 1.3

* Revised

* Does not include stocks of topped oil held at refineries; this omission reduced the January stocks by about 15,000,000 barrels.

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Percentage increase (+) or decrease (—) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (—) Mar. from Feb.
	February, 1923.	March, 1923.	Corresponding month, February or March, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922			1923			
				1922	1923			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
FUEL AND POWER—Continued.														
Petroleum—Continued.														
Crude petroleum—Continued.														
Stocks, end of month.....day's supply..	144	139	146	1913	128	126	123	121	124	120	— 3.5
Consumption.....thous. of bbls..	49,691	57,898	47,095	131,610	165,518	+ 25.8	1913	182	216	262	266	228	265	+ 16.5
Imports.....thous. of bbls..	4,368	5,840	14,004	39,178	17,875	— 54.4	1919	814	944	520	517	294	394	+ 33.7
Shipments from Mexico.....thous. of bbls..	10,175	13,222	17,274	52,490	35,357	— 32.6	1913	781	800	567	554	471	612	+ 29.9
Price, Kansas-Oklahoma.....dolls. per bbl..	1.725	1.850	2.250	1913	241	241	134	145	185	198	+ 7.2
Oil wells completed.....number..	1,094	1,248	1,323	3,617	3,550	— 1.9	1913	72	83	75	76	69	78	+ 14.1
Gasoline:														
Production.....thous. of gals..	568,652	398,223	842,846	1,192,475	+ 41.5	1919	121	143	177	189	172
Exports.....thous. of gals..	66,968	68,506	52,814	140,840	194,615	+ 38.2	1919	124	172	154	191	218	223	+ 2.3
Domestic consumption.....thous. of gals..	373,564	262,926	545,643	816,692	+ 49.7	1919	92	133	152	155	130
Stocks, end of month.....thous. of gals..	1,130,341	807,379	1919	171	181	187	212	239
Kerosene oil:														
Production.....thous. of gals..	180,375	167,220	340,137	392,822	+ 15.5	1919	86	92	116	109	92
Stocks.....thous. of gals..	272,763	331,423	1919	110	107	94	92	91
Gas and fuel oil:														
Production.....thous. of gals..	902,563	761,085	1,619,196	1,891,939	+ 16.8	1919	120	134	153	156	142
Stocks.....thous. of gals..	1,276,876	1,321,589	1919	172	162	169	164	166
Lubricating oil:														
Production.....thous. of gals..	77,498	69,123	143,437	164,576	+ 14.7	1919	98	104	127	123	110
Stocks.....thous. of gals..	238,859	253,568	1919	157	147	146	149	148
PAPER AND PRINTING.														
Wood Pulp.														
Mechanical:														
Production.....short tons..	103,534	124,175	143,596	351,513	358,006	+ 1.8	1919	82	119	89	108	86	103	+ 19.9
Consumption and shipment.....short tons..	111,599	120,386	129,931	335,203	362,578	+ 8.2	1919	81	108	100	108	92	100	+ 7.9
Stocks, end of month.....short tons..	58,032	60,163	139,390	1919	82	90	43	43	38	39	+ 3.7
Chemical:														
Production.....short tons..	175,923	189,602	170,995	473,309	550,062	+ 11.6	1919	90	106	105	114	109	118	+ 7.8
Consumption and shipment.....short tons..	175,724	187,298	167,112	463,285	543,826	+ 17.4	1919	89	104	104	113	110	117	+ 6.6
Stocks, end of month.....short tons..	50,840	51,670	56,867	1919	99	106	87	94	95	96	+ 1.6
Newsprint Paper.														
Production.....short tons..	114,611	129,294	117,507	321,101	371,357	+ 15.7	1919	85	103	104	111	100	113	+ 12.8
Shipments.....short tons..	114,415	132,292	117,142	316,855	370,363	+ 16.9	1919	84	102	104	108	100	115	+ 15.6
Exports.....short tons..	1,194	1,989	2,791	6,164	4,247	— 31.9	1913	23	78	57	30	33	55	+ 66.6
Stocks, end of month:														
Total.....short tons..	257,855	245,841	228,994	1919	102	100	104	111	113	107	— 4.7
At mills.....short tons..	23,197	20,199	28,180	1919	116	118	80	96	97	84	— 12.9
Jobbers.....short tons..	7,800	7,688	5,910	1919	68	68	94	89	90	89	— 1.4
Publishers.....short tons..	171,807	163,586	167,498	1919	112	108	107	111	111	105	— 4.8
In transit to publishers.....short tons..	55,051	54,368	27,406	1919	66	67	110	124	134	133	— 1.2
Consumption.....short tons..	165,148	190,547	169,574	475,789	531,247	+ 11.7	1919	105	119	128	124	116	134	+ 15.4
Prices:														
Contract, domestic.....dolls. per 100 lbs..	3.717	3.770	3.615	1919	98	97	97	101	100	101	+ 1.4
Contract, Canadian.....dolls. per 100 lbs..	3.785	3.748	3.482	1919	95	95	96	102	104	103	— 1.0
Spot market, domestic.....dolls. per 100 lbs..	3.800	3.840	3.601	1919	83	84	90	88	89	90	+ 1.1
Other Paper.														
Book:														
Production.....short tons..	89,265	96,087	77,889	220,763	232,670	+ 28.0	1919	91	102	116	128	117	126	+ 7.6
Stocks.....short tons..	38,043	31,480	38,367	1919	124	121	114	123	120	99	— 17.3
Paperboard:														
Production.....short tons..	198,031	153,704	298,902	407,504	+ 36.3	1919	95	118	114	129	122
Stocks.....short tons..	62,901	63,908	1919	118	132	106	106	116
Wrapping:														
Production.....short tons..	77,813	86,776	70,141	197,967	247,292	+ 25.0	1919	107	121	129	143	135	150	+ 11.5
Stocks.....short tons..	48,421	43,213	64,931	1919	108	119	118	88	89	79	— 10.8
Fine:														
Production.....short tons..	32,377	35,144	29,346	83,414	102,467	+ 22.8	1919	93	102	108	122	113	123	+ 8.5
Stocks.....short tons..	39,772	36,978	35,123	1919	97	95	100	105	108	100	— 7.0

* Revised.

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage increase (+) or decrease (-) Mar. from Feb.
	February, 1923.	March, 1923.	Corresponding month, February or March, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922			1923			
				1922	1923			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
PAPER AND PRINTING—Continued.														
Other Paper—Continued.														
Total, all grades (including newsprint):														
Production.....short tons..	614,364		501,817	1,008,012	1,278,917	+ 26.9	1919	97	115	118	129	119		
Stocks.....short tons..	262,734		274,738				1919	115	121	108	106	110		
Exports (total printing).....short tons..	2,384	3,181	3,665	8,599	7,621	- 11.4	1919	10	23	23	13	15	20	+ 33.4
Paper Boxes.														
Corrugated board:														
Production (Container Club).....thous. of sq. ft..														
	146,006	161,661	102,893	273,358	461,069	+ 68.7	² 1919	84	96	136	144	137	151	+ 10.7
Production (Nat'l Ass'n).....thous. of sq. ft..														
	142,174	166,271	38,015											+ 16.9
Machinery activity.....per cent of normal..														
	75	83	57											+ 10.7
Solid fiber board:														
Production (Container Club).....thous. of sq. ft..														
	52,542	56,979	58,833	155,286	175,250	+ 12.9	1919	100	116	112	129	103	112	+ 8.4
Production (Nat'l Ass'n).....thous. of sq. ft..														
	36,151	25,698	16,670											- 28.9
Machinery activity.....per cent of normal..														
	75	78	78											+ 4.0
Folding boxes:														
Production.....per cent of capacity..														
	55.5		54.3				1921	118	146	117	145	121		
New orders.....per cent of capacity..														
	70.1		68.5				1921	143	148	143	121	146		
Other Paper Products.														
Labels:														
New orders.....per cent of capacity..														
	92.0		61.6				1921	139	207	190	223	208		
Rope paper sacks:														
Shipments.....index number..														
							⁶ 1921	91	114	111	91	105	130	+ 23.8
Abrasive paper and cloth:														
Domestic sales.....reams..														
	87,804	104,902	74,634	191,181	285,521	+ 49.3	1919	87	110	98	136	129	154	+ 19.5
Foreign sales.....reams..														
	10,352	11,593	7,506	18,488	30,901	+ 67.1	1919	60	82	139	98	113	126	+ 12.0
Printing.														
Activity, weighted.....index number..														
							Sept. ²⁰	85	91	88	97	94		
Paper purchases, quantities.....index number..														
							1918	104	116	137	129	120		
Paper purchases, value.....index number..														
							1918	91	103	129	121	119		
Sales.....index number..														
							1918	133	175	160	166	147		
RUBBER.														
Crude:														
Consumption by tire mfrs.....thous. of lbs..														
	34,235	41,594	26,771	66,419	110,016	+ 65.6	1921	103	149	161	191	191	232	+ 21.5
Wholesale price, Para. N. Y. dolls. per lb..														
	.307	.290	.161				1913	20	20	28	34	38	36	- 5.5
Tires:														
Production—														
Pneumatic.....thousands..														
	3,218	3,866	2,646	6,785	10,211	+ 50.5	1921	115	146	146	172	177	213	+ 20.1
Solid.....thousands..														
	75	80	49	129	239	+ 85.3	1921	112	140	218	236	213	226	+ 6.7
Inner tubes.....thousands..														
	4,039	4,875	3,018	7,958	12,867	+ 61.7	1921	115	134	151	175	179	216	+ 20.7
Domestic shipments—														
Pneumatic.....thousands..														
	2,589	3,323	2,074	5,233	8,906	+ 70.2	1921	82	109	154	157	136	174	+ 20.7
Solid.....thousands..														
	63	77	48	118	201	+ 70.3	1921	84	110	147	138	144	175	+ 22.2
Inner tubes.....thousands..														
	3,002	3,828	2,091	5,683	10,579	+ 86.2	1921	74	91	167	164	131	167	+ 27.5
Stocks, end of month—														
Pneumatic.....thousands..														
	5,224	5,671	5,183				1921	111	123	109	111	124	135	+ 8.5
Solid.....thousands..														
	.270	266	182				1921	79	79	106	114	117	115	- 1.3
Inner tubes.....thousands..														
	6,772	7,741	6,991				1921	134	153	125	128	148	169	+ 14.6
AUTOMOBILES.														
Production:														
Passenger cars.....number..														
	⁴ 254,650	318,424	152,959	343,823	796,780	+ 131.7	1919	79	111	150	162	184	231	+ 25.0
Trucks.....number..														
	⁴ 21,815	34,593	19,761	42,372	75,785	+ 78.9	1919	50	75	76	73	83	131	+ 58.6
Shipments:														
By railroad.....carloads..														
	36,147	43,774	27,753	62,746	115,149	+ 83.5	1920	94	133	129	168	171	209	+ 21.1
Driveways.....number of machines..														
	43,600	58,320	16,917	34,569	131,947	+ 281.7	1920	26	43	70	77	109	149	+ 33.8
By boat.....number of machines..														
	882	1,900	500	883	3,510	+ 297.5	1920	4	12	28	15	19	40	+ 21.2

²Six months' average, July to December, inclusive.⁴Revised.⁶Twelve months' average, July, 1921, to June, 1922.

TREND OF BUSINESS MOVEMENTS—Continued.

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	February, 1923.	March, 1923.	Corresponding month, February or March, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922			1923			
				1922	1923			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
AUTOMOBILES—Continued.														
Internal-revenue taxes collected on:														
Passenger automobiles and motorcycles.....thous. of dolls..	5,887	8,070	3,845	9,018	21,689	+140.5	1920	37	55	73	111	84	116	+ 37.1
Automobile trucks and wagons.....thous. of dolls..	710	725	487	1,341	2,334	+ 66.6	1920	31	39	61	63	56	67	+ 2.1
Automobile accessories and parts.....thous. of dolls..	3,476	3,378	2,674	6,810	10,097	+ 48.3	1920	56	63	72	76	82	79	- 2.8
GLASS AND OPTICAL GOODS.														
Bottles, production.....index number.....							1919	81	67	73	80	82	79	- 3.7
Illuminating glassware:														
Net orders.....per ct. of capacity..	68.9	55.6	42.9				1921	99	117	135	134	188	151	- 19.7
Actual production.....per ct. of capacity..	55.7	51.9	46.3				1921	121	128	156	142	154	143	- 7.1
Shipments billed.....per ct. of capacity..	55.2	54.2	39.8				1921	117	111	165	146	155	152	- 1.9
Spectacle frames and mountings:														
Sales (shipments).....index number.....							1913	233	259	327	334	351	439	+ 25.1
Unfilled orders (value).....index number.....							1919	45	42	64	76	93	92	- 1.1
BUILDING AND CONSTRUCTION.														
Building Costs.														
Building materials:														
Frame house.....index number.....							1913	169	169	192	195	198	209	+ 5.6
Brick house.....index number.....							1913	174	173	198	199	201	209	+ 4.0
Building costs.....index number.....							1913	162	165	192	197	205	214	+ 4.4
Concrete factory costs (1st of following month).....index number.....							1914	152	152	192	197	197	204	+ 3.6
Construction and Losses.														
Building volume.....index number.....							1913	100	202	111	126	105	195	+ 85.7
Contracts awarded, floor space:														
Business buildings.....thous. of sq. ft..	7,044	9,886	8,953	20,028	22,800	+ 13.8	1919	68	97	62	64	76	107	+ 40.3
Industrial buildings.....thous. of sq. ft..	5,096	7,673	4,165	9,615	17,179	+ 78.7	1919	19	33	33	35	40	60	+ 50.7
Residential buildings.....thous. of sq. ft..	22,668	39,286	30,348	64,921	86,540	+ 33.3	1919	82	151	124	122	112	195	+ 73.7
Educational buildings.....thous. of sq. ft..	3,992	4,092	5,071	9,397	10,237	+ 8.9	1919	121	265	122	112	208	214	+ 2.5
Hospitals and institutions.....thous. of sq. ft..	692	1,172	804	2,526	2,344	- 7.2	1919	270	218	116	130	188	318	+ 69.4
Public buildings.....thous. of sq. ft..	110	274	377	641	584	- 8.9	1919	53	219	113	116	64	159	+149.1
Social and recreational buildings.....thous. of sq. ft..	1,354	1,643	1,362	3,063	3,811	+ 24.4	1919	62	108	26	64	107	130	+ 21.3
Religious and memorial buildings.....thous. of sq. ft..	633	892	795	1,879	1,920	+ 2.2	1919	142	179	84	89	143	201	+ 40.9
Grand total.....thous. of sq. ft..	41,611	64,920	51,957	112,279	145,478	+ 29.6	1919	64	111	83	83	89	139	+ 56.0
Contracts awarded, value:														
Business buildings.....thous. of dolls..	30,999	44,076	49,758	112,694	106,050	- 5.9	1919	116	147	77	92	92	130	+ 42.2
Industrial buildings.....thous. of dolls..	27,518	37,034	24,270	54,698	86,496	+ 58.1	1919	25	57	45	51	64	87	+ 34.6
Residential buildings.....thous. of dolls..	101,040	164,267	121,551	273,007	377,037	+ 38.1	1919	107	172	170	158	143	232	+ 62.6
Educational buildings.....thous. of dolls..	22,108	22,550	25,575	50,752	58,564	+ 15.4	1919	132	157	143	140	222	226	+ 2.0
Hospitals and institutions.....thous. of dolls..	4,949	5,869	5,212	18,330	13,673	- 25.4	1919	237	160	105	87	152	180	+ 18.6
Public buildings.....thous. of dolls..	794	1,486	1,902	3,549	3,837	+ 8.1	1919	63	170	171	139	71	133	+ 87.2
Public works and utilities.....thous. of dolls..	30,185	42,586	51,997	91,925	98,700	+ 7.4	1919	51	124	59	62	72	102	+ 41.1
Social and recreational buildings.....thous. of dolls..	8,693	9,272	8,228	18,525	23,587	+ 27.3	1919	57	118	35	81	125	133	+ 6.7
Religious and memorial buildings.....thous. of dolls..	3,345	6,170	4,880	13,129	12,211	- 7.0	1919	156	156	84	86	107	197	+ 84.5
Grand total.....thous. of dolls..	229,938	333,518	293,637	637,430	780,789	+ 22.5	1919	83	137	100	101	107	155	+ 45.0
Fire losses.....thous. of dolls..	42,771	41,160	39,911	107,878	120,546	+ 11.7	1919	131	178	212	163	191	184	- 3.8
Lumber.														
Southern pine:														
Production (computed).....M ft. b. m..	400,113	480,966	428,103	1,197,849	1,343,650	+ 12.2	1917	88	101	95	109	94	114	+ 20.2
Stocks, end of mo. (computed).....M ft. b. m..	1,118,834	1,107,612	1,208,089				1917	88	88	89	84	82	81	- 1.0
Price, "B" and better.....dolls. per M ft. b. m..	50.80	52.95	40.96				1913	189	178	216	220	221	230	+ 4.2

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

⁷ Twelve months' average, May, 1931, to April, 1922.

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage in-crease (+) or decrease (-) Mar. from Feb.
	Febru-ary, 1923.	March, 1923.	Corre-spond-ing month, Febru-ary or March, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922			1923			
				1922	1923			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
BUILDING AND CONSTRUCTION—														
Continued.														
Lumber—Continued.														
Douglas fir:														
Production (computed).....M ft. b. m..	403,561	515,698	402,459	1,156,342	1,343,501	+ 16.2	1917	116	115	104	122	116	148	+ 27.8
Shipments (computed).....M ft. b. m..	480,289	589,561	367,988	1,045,319	1,573,551	+ 50.5	1917	107	114	123	156	149	182	+ 22.8
Price, No. 1 common,dolls per M. ft. b. m..	19.50	21.50	11.50				1913	136	124	212	212	212	236	+ 10.3
California redwood:														
Production (computed).....M ft. b. m..	43,896	59,844	48,884	118,918	140,744	+ 18.4	1918	87	130	84	99	117	160	+ 36.3
Shipments (computed).....M ft. b. m..	52,740	61,794	44,507	116,100	157,333	+ 35.5	1918	131	156	188	150	185	216	+ 17.2
Orders received (computed).....M ft. b. m..	59,658	66,878	48,604	127,367	193,958	+ 52.3	1918	135	169	179	235	208	233	+ 12.1
California white pine:														
Production.....M ft. b. m..	22,699	39,463	7,290	36,935	90,259	+144.4	1918	18	14	87	53	43	75	+ 73.9
Shipments.....M ft. b. m..	44,282	56,156	30,327	78,507	153,540	+ 95.6	1918	75	95	174	166	139	176	+ 26.8
Stocks.....M ft. b. m..	367,597	333,169	314,258				1918	142	118	180	163	139	126	- 9.4
Michigan softwood:														
Production.....M ft. b. m..	5,556	5,981	4,211	11,903	18,780	+ 57.8	1917	18	24	35	42	32	35	+ 7.6
Shipments.....M ft. b. m..	5,839	7,128	6,103	17,906	19,504	+ 8.9	1917	34	34	57	37	33	40	+ 22.1
Stocks, end of month.....M ft. b. m..	48,436	53,490	50,752				1917	51	48	43	44	46	50	+ 10.4
Michigan hardwood:														
Production.....M ft. b. m..	15,552	14,365	11,478	39,161	48,046	+ 22.7	1917	46	41	52	65	56	52	- 7.6
Shipments.....M ft. b. m..	13,600	16,961	9,173	28,701	47,761	+ 66.4	1917	28	29	59	55	43	54	+ 24.7
Stocks, end of month.....M ft. b. m..	106,114	102,477	123,330				1917	58	55	49	48	47	46	- 3.4
Western pine:														
Production (computed).....M ft. b. m..	459,148	123,152	66,509	143,687	246,393	+ 71.5	1917	38	61	64	59	54	113	+108.2
Shipments (computed).....M ft. b. m..	4116,557	143,090	116,551	288,697	388,358	+ 34.5	1917	81	106	99	117	106	130	+ 22.8
Stocks, end of mo. (computed).....M ft. b. m..	4766,391	725,954	823,200				1920	103	93	101	94	87	82	- 5.3
North Carolina pine:														
Production (computed).....M ft. b. m..	41,090	61,460	52,290	145,670	143,500	- 1.5	1919	149	153	134	120	120	180	+ 49.6
Shipments (computed).....M ft. b. m..	48,930	68,110	50,050	123,410	160,160	+ 29.8	1919	128	156	144	134	152	212	+ 39.2
Northern pine:														
Lumber—														
Production.....M ft. b. m..	33,702	38,714	34,783	75,925	107,152	+ 41.1	1920	46	86	48	86	84	96	+ 14.9
Shipments.....M ft. b. m..	42,883	52,720	34,295	88,304	145,331	+ 64.6	1920	51	68	83	99	86	105	+ 22.9
Lath—														
Production.....M ft. b. m..	9,671	10,607	9,018	20,230	29,303	+ 44.8	1920	54	94	45	94	101	111	+ 9.7
Shipments.....M ft. b. m..	10,845	17,741	9,061	19,686	36,665	+ 86.2	1920	74	143	96	135	171	271	+ 59.0
Northern hemlock:														
Production.....M ft. b. m..	22,320	28,334	20,290	54,291	77,268	+ 42.3	1913	35	54	53	71	59	75	+ 26.9
Shipments.....M ft. b. m..	19,109	28,432	21,051	46,849	69,076	+ 47.4	1913	33	58	56	59	52	78	+ 48.8
Northern hardwood:														
Production.....M ft. b. m..	43,938	49,070	38,698	93,757	135,011	+ 44.0	1913	94	137	107	148	155	173	+ 11.7
Shipments.....M ft. b. m..	28,823	40,512	31,675	76,575	107,106	+ 39.9	1913	75	125	145	149	114	160	+ 40.6
Exports:														
Planks, scantling, joists.....M ft. b. m.	132,544	128,773	159,869	434,517	392,089	- 9.8	1909-13	71	90	65	73	74	72	- 2.8
Composite lumber prices:														
Hardwoods.....dolls. per M ft. b. m..	48.52	50.19	37.82				1921	92.2	93.1	109.0	115.4	116.2	120.2	+ 3.4
Softwoods.....dolls. per M ft. b. m..	36.12	36.96	27.59				1920	56.2	55.6	69.3	70.8	72.8	74.5	+ 2.3
Flooring.														
Oak flooring:														
Production.....M ft. b. m..	24,421	32,236	20,367	56,911	84,130	+ 47.8	1919	259	305	352	412	366	483	+ 32.0
Shipments.....M ft. b. m..	25,031	34,964	22,690	54,115	84,157	+ 55.5	1919	274	378	408	402	417	582	+ 39.7
Orders booked.....M ft. b. m..	33,458	39,641	23,479	53,148	103,236	+ 94.2	1919	263	385	392	494	548	649	+ 18.5
Stocks, end of month.....M ft. b. m..	25,301	25,297	28,090				1919	321	312	236	283	281	281	0.0
Unfilled orders, end of month.....M ft. b. m..	56,936	65,823	24,935				1919	288	344	564	695	785	908	+ 15.6
Maple flooring:														
Production.....M ft. b. m..	11,333	12,344	9,232	29,530	37,606	+ 27.3	1919	92	92	136	139	113	123	+ 8.9
Shipments.....M ft. b. m..	11,354	15,329	10,611	27,091	39,952	+ 7.5	1919	67	90	108	112	96	129	+ 35.0
Orders booked.....M ft. b. m..	16,033	18,321	12,323	27,479	58,835	+114.1	1919	57	84	102	173	113	129	+ 14.3
Stocks, end of month.....M ft. b. m..	25,539	23,161	34,187				1919	222	221	163	162	165	150	- 9.3
Unfilled orders, end of month.....M ft. b. m..	40,200	42,434	14,905				1919	31	39	58	94	105	111	+ 5.6

* Revised.

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage in-crease (+) or decrease (-) Mar. from Feb.
	February, 1923.	March, 1923.	Corre-sponding month, February or March, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922			1923			
				1922	1923			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
BUILDING AND CONSTRUCTION—														
Continued.														
Brick.														
Clay fire brick (computed):														
Production..... thousands..	56,075	66,456	42,626	107,430	187,335	+ 74.4	1919	68	84	106	128	111	131	+ 18.5
Shipments..... thousands..	53,222	70,624	38,694	100,038	181,415	+ 81.3	1919	59	76	108	114	105	139	+ 32.7
Stocks, end of month..... thousands..	163,426	159,180	149,034				1919	106	107	112	118	118	115	- 2.6
New orders..... thousands..	67,164	99,330	43,098	110,261	231,377	+109.8	1919	70	84	99	126	131	193	+ 47.9
Unfilled orders..... thousands..	88,713	118,284	31,537				1919	32	34	72	80	95	126	+ 46.5
Silica brick (computed):														
Production..... thousands..	14,544	16,793	9,120	22,364	45,645	+104.1	1919	47	65	97	102	103	119	+ 15.5
Shipments..... thousands..	14,418	17,804	7,837	23,346	46,503	+ 99.2	1919	52	56	78	102	103	127	+ 23.5
Stocks, end of month..... thousands..	45,492	44,481	36,944				1919	86	88	108	111	109	107	- 2.2
Face brick (32 identical plants):														
Production..... thousands..	16,012	23,004	42,133	90,390	59,165	- 34.5	1919	51	93	100	96	35	147	+ 43.7
Stocks, in sheds and kilns..... thousands..	70,751	73,756	156,906				1919	170	176	133	145	79	217	+ 4.2
Unfilled orders..... thousands..	51,296	62,139	59,852				1919	52	69	64	87	59	226	+ 21.1
Shipments..... thousands..	13,660	22,384	37,991	71,285	55,131	- 22.7	1920	57	117	95	89	42	160	+ 63.9
Prices:														
Common red, New York, dolls. per thous..	20.00	20.00	16.25				1913	255	248	266	305	305	305	0.0
Common salmon, Chicago, dolls. per thous..	8.73	8.65	8.55				1913	170	173	177	178	177	175	- 0.9
Cement.														
Production..... thous. of bbls..	8,085	9,880	6,685	15,254	25,669	+ 68.3	1913	56	87	113	100	105	129	+ 22.2
Shipments..... thous. of bbls..	5,963	10,326	7,002	13,218	21,708	+ 64.2	1913	44	95	66	73	81	140	+ 73.2
Stocks, end of month..... thous. of bbls..	13,502	13,055	13,848				1913	126	123	81	102	120	116	- 3.3
Price, Portland..... dolls. per bbl..	1.75	1.75	1.50				1913	148	148	171	158	173	173	0.0
Concrete paving contracts:														
Total..... thous. of sq. yds..	6,272	5,684	9,602	15,565	14,912	- 4.2	1919	74	216	84	66	141	128	- 9.4
Roads..... thous. of sq. yds..	4,725	3,737	7,979	13,025	10,602	- 18.6	1919	78	232	90	62	138	109	- 20.9
Sanitary ware.														
Baths, enamel:														
Orders shipped..... number..	82,912	92,473	65,243	166,243	261,008	+ 57.0	1919	152	189	229	248	240	267	+ 11.5
Stocks..... number..	40,124	42,000	70,587				1919	135	167	82	96	95	100	+ 4.7
Orders received..... number..	129,847	116,514	63,815	171,369	380,279	+121.9	1919	70	91	137	191	186	167	- 10.3
Lavatories, enamel:														
Orders shipped..... number..	83,469	104,876	91,039	224,740	279,461	+ 24.3	1919	154	199	200	199	182	229	+ 25.6
Stocks..... number..	56,543	50,127	126,228				1919	73	90	43	43	40	36	- 11.3
Orders received..... number..	156,033	148,121	95,891	244,429	474,847	+ 94.3	1919	93	130	169	232	212	201	- 5.1
Sinks, enamel:														
Orders shipped..... number..	99,085	114,677	90,764	238,301	330,301	+ 38.6	1919	135	166	189	214	182	210	+ 15.7
Stocks..... number..	59,806	61,391	152,980				1919	103	122	52	47	48	49	+ 2.7
Orders received..... number..	167,607	149,144	95,137	251,362	512,735	+104.0	1919	81	108	151	223	190	169	- 11.0
Miscellaneous, enamel:														
Orders shipped..... number..	44,766	56,359	44,912	119,189	154,380	+129.5	1919	125	158	167	188	158	199	+ 26.0
Stocks..... number..	49,367	54,332	86,334				1919	101	108	70	72	62	68	+ 10.1
Orders received..... number..	75,431	67,642	48,062	137,847	236,500	+ 71.6	1919	84	115	156	223	180	161	- 10.3
HIDES AND LEATHER.														
Hides.														
Stocks, end of month:														
Total hides and skins..... thous. of lbs..	401,165	397,982	350,350				1921	82	81	89	87	93	92	- 0.8
Cattle hides..... thous. of lbs..	330,260	328,588	274,082				1921	82	81	90	91	97	97	- 0.5
Calf and kip skins..... thous. of lbs..	48,259	48,120	46,416				1921	78	79	96	72	83	82	- 0.3
Sheep and lamb skins..... thous. of lbs..	22,646	21,274	29,852				1921	99	91	69	70	69	65	- 6.1
Prices:														
Green salted, packer's heavy native steers..... dolls. per lb..	.199	.193	.139				1913	87	76	111	109	108	105	3.0
Calfskins, country No. 1..... dolls. per lb..	.167	.165	.135				1913	73	72	85	86	88	88	1.2

¹ Revised.² Ten months' average, March to December, inclusive.

TREND OF BUSINESS MOVEMENTS—Continued.

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	February, 1923.	March, 1923.	Corresponding month, February or March, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922			1923			
				1922	1923			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
HIDES AND LEATHER—Continued.														
Leather.														
Production:														
Sole leather...thous. of bks., bends, sides..	1,449	1,698	1,539	4,709	4,802	+ 2.0	1919	79	82	79	88	77	91	+ 17.2
Skivers.....doz.	* 36,948	40,935					1919	113	129	142	157	159	176	+ 10.8
Oak and union harness.....stuffed sides..	* 139,365	145,843					1919	68	82	110	121	117	122	+ 4.6
Finished sole and belting.....thous. of lbs..	25,496	29,806	25,275	76,961	83,558	+ 8.6	1921	94	99	100	110	99	116	+ 16.9
Finished upper.....thous. of sq. ft..	78,209	88,721	77,510	222,369	250,951	+ 12.9	1921	121	134	134	145	135	153	+ 13.4
Stocks, end of month:														
Sole and belting.....thous. of lbs..	164,270	163,061	200,072				1921	106	103	87	87	85	84	- 0.7
Upper.....thous. of sq. ft..	390,357	388,070	449,915				1921	102	106	93	93	92	92	- 0.6
Stocks, in process of tanning:														
Sole and belting.....thous. of lbs..	111,239	111,261	99,594				1921	93	90	96	96	100	100	0.0
Upper.....thous. of sq. ft..	164,878	161,687	175,300				1921	111	107	96	98	100	98	- 1.9
Exports:														
Sole.....thous. of lbs..	1,796	1,677	1,435	3,457	4,405	+ 27.4	1913	40	55	44	36	69	64	- 6.6
Upper.....thous. of sq. ft..	4,992	7,049	8,078	18,076	19,062	+ 5.5	1913	63	91	72	79	56	80	+ 41.2
Leather Products.														
Belting sales:														
Quantity.....thous. of lbs..	442	520	374	991	1,480	+ 49.3	1920	44	53	64	73	62	73	+ 17.6
Amount.....thous. of dolls..	822	972	625	1,659	2,722	+ 64.1	1920	38	46	58	68	60	71	+ 18.2
Boots and shoes:														
Production.....thous. of pairs..	30,249	34,356	29,350	79,021	95,316	+ 20.6	1919	89	106	101	111	110	124	+ 13.6
Exports.....thous. of pairs..	548	616	455	1,167	1,642	+ 40.7	1913	46	54	63	57	65	73	+ 12.4
Wholesale prices—														
Men's black calf, blucher.....dolls. per pair..	6.55	6.50	6.62				1913	217	213	204	210	210	209	- 0.8
Men's dress welt, tan calf, St. Louis....dolls. per pair..	4.85	4.85	4.85				1913	153	153	153	153	153	153	0.0
Women's black kid, Goodyear welt, St. Louis.....dolls. per pair..	4.25	4.25	5.75				1913	158	158	142	142	142	142	0.0
CHEMICALS.														
Production:														
Acetate of lime.....thous. of lbs..	13,894	15,569	9,660	25,983	46,007	+ 77.1	1920	66	80	138	136	114	128	+ 12.1
Wood alcohol.....galls..	773,179	831,784	534,812	1,461,286	2,538,134	+ 73.7	1920	72	84	148	147	122	131	+ 7.6
Consumption, wood, carbonized.....cords..	85,105	91,273	57,874	156,898	280,538	+ 78.8	1920	65	76	135	137	112	120	+ 7.2
Stocks, wood, at chemical plants.....cords..	807,782	769,174	899,781				1920	111	105	104	99	95	91	- 4.8
Exports:														
Sulphuric acid.....thous. of lbs..	439	702	1,003	2,357	2,097	- 11.0	1909-13	102	163	87	156	71	114	+ 59.9
Dyes and dyestuffs.....thous. of dolls..	516	589	498	1,493	1,505	+ 0.8	1909-13	1,167	1,722	1,772	1,383	1,784	2,034	+ 52.9
Total fertilizer.....long tons..	72,424	89,519	66,566	185,233	230,611	+ 24.5	1909-13	50	64	64	66	70	87	+ 23.6
Price index numbers:														
Crude drugs.....index number..							1914	139	155	204	208	239	253	+ 5.8
Essential oils.....index number..							1914	136	135	123	124	125	128	+ 2.4
Drugs and pharmaceuticals.....index number..							1917	115	116	137	135	132	133	+ 0.8
Chemicals.....weighted index number..							1913	148	156	164	173	176	178	+ 1.1
Price, sulphuric acid 66° N. Y. dolls. per 100 lbs..	.70	.70	.80				1913	80	80	70	70	70	70	0.0
NAVAL STORES.														
Turpentine (3 principal ports):														
Net receipts.....barrels..	5,914	5,431	3,301	13,595	21,671	+ 59.4	1919	21	22	163	68	39	36	- 8.2
Stocks.....barrels..	29,238	14,596	19,280				1919	107	62	144	125	94	47	- 50.1
Rosin (3 principal ports):														
Net receipts.....barrels..	46,644	48,445	44,069	143,811	163,056	+ 13.4	1919	69	79	199	122	83	87	+ 4.0
Stocks.....barrels..	282,610	222,501	282,428				1919	149	141	114	169	141	111	- 21.3

*Not exactly comparable with monthly figures prior to July, 1922. The index numbers have been computed by chain relatives and take account of the percentage variation rather than the absolute variation in the figures, and hence show the trend of the movement irrespective of the change in the number of firms reporting.

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Percentage increase (+) or decrease (-) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (-) Mar. from Feb.
	February, 1923.	March, 1923.	Corresponding month, February or March, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922			1923			
				1922	1923			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
FATS AND OILS.														
Total vegetable oils:														
Exports.....thous. of lbs..	6,619	5,232	10,459	32,398	21,069	- 35.0	1913	34	36	42	32	23	18	- 21.0
Oleomargarine:														
Production.....thous. of lbs..	18,688		14,620	30,787	39,066	+ 26.9	1913	121	132	174	168	124		
Consumption.....thous. of lbs..	19,722	19,722	15,263	44,345	60,077	+ 35.5	1913	103	129	168	174	166	166	0.0
Cottonseed.														
Cottonseed stocks.....short tons..	302,831	159,922	101,293				1919	50	20	153	103	59	31	- 47.2
Cottonseed oil:														
Stocks.....thous. of lbs..	83,667	60,137	54,907				1919	72	57	111	96	87	63	- 28.1
Production.....thous. of lbs..	100,403	62,170	72,758	267,139	307,865	+ 15.2	1919	82	66	127	132	91	56	- 38.1
Price, New York.....dolls. per lb..	.109	.118	.115				1913	139	159	134	149	150	163	+ 8.3
Flaxseed.														
Receipts:														
Minneapolis.....thous. of bush..	257	309	257	763	1,035	+ 35.6	1913	22	27	67	50	27	33	+ 20.2
Duluth.....thous. of bush..	43	75	120	302	254	- 15.9	1913	6	12	53	13	4	7	+ 74.4
Shipments:														
Minneapolis.....thous. of bush..	58	81	86	367	262	- 28.6	1913	77	55	76	79	37	52	+ 39.7
Duluth.....thous. of bush..	35	45	127	343	445	+ 29.7	1913	6	12	72	33	3	4	+ 28.6
Stocks:														
Minneapolis.....thous. of bush..	6	17	88				1913	58	38	11	5	3	7	+183.3
Duluth.....thous. of bush..	40	17	84				1913	5	3	12	3	1	1	- 57.5
Linseed oil:														
Shipments from Minneapolis.thous. of lbs..	8,404	8,080	7,232	20,337	26,535	+ 30.5	1913	44	48	65	66	55	53	- 3.9
Linseed-oil cake:														
Shipments from Minneapolis.thous. of lbs..	13,407	15,372	9,283	40,384	46,150	+ 14.3	1913	51	31	67	58	44	51	+ 14.7
Vegetable and Animal Oils.														
<i>(Following figures are quarterly.)</i>														
Crude vegetable oil:														
Production.....thous. of lbs..	¹⁰ 754,337	562,311	487,796				1919	¹⁰ 123	84	130			97	- 25.5
Consumption.....thous. of lbs..	¹⁰ 700,790	654,620	523,292				1919	¹⁰ 96	82	110			103	- 6.6
Stocks.....thous. of lbs..	¹⁰ 338,272	279,963	376,807				1919	¹⁰ 72	74	67			55	- 17.2
Refined vegetable oil:														
Production.....thous. of lbs..	¹⁰ 462,214	331,733	349,726				1919	¹⁰ 96	75	99			71	- 28.2
Consumption.....thous. of lbs..	¹⁰ 299,396	250,668	244,851				1919	¹⁰ 65	69	84			70	- 16.3
Stocks.....thous. of lbs..	¹⁰ 193,278	282,109	352,302				1919	¹⁰ 109	124	68			99	+ 46.0
Cottonseed oil—Crude:														
Production.....thous. of lbs..	¹⁰ 503,442	306,389	263,993				1919	¹⁰ 138	74	141			86	- 39.1
Consumption.....thous. of lbs..	¹⁰ 426,226	358,307	301,788				1919	¹⁰ 127	92	130			109	- 15.9
Stocks.....thous. of lbs..	¹⁰ 106,988	60,137	55,117				1919	¹⁰ 90	50	96			54	- 43.8
Peanut oil—Crude and virgin:														
Production.....thous. of lbs..	¹⁰ 3,256	1,700	11,074				1919	¹⁰ 48	51	15			8	- 47.8
Consumption.....thous. of lbs..	¹⁰ 2,045	2,354	11,552				1919	¹⁰ 14	22	4			4	+ 15.1
Stocks.....thous. of lbs..	¹⁰ 1,661	979	6,699				1919	¹⁰ 50	28	7			4	- 41.1
Coconut or copra oil—Crude:														
Production.....thous. of lbs..	¹⁰ 50,460	58,750	53,404				1919	¹⁰ 66	99	94			109	+ 16.4
Consumption.....thous. of lbs..	¹⁰ 96,794	93,368	70,448				1919	¹⁰ 59	67	92			88	- 3.5
Stocks.....thous. of lbs..	¹⁰ 94,031	85,996	112,014				1919	¹⁰ 51	72	61			55	- 8.5
Corn oil—Crude:														
Production.....thous. of lbs..	¹⁰ 28,964	28,222	26,984				1919	¹⁰ 114	111	119			116	- 2.6
Consumption.....thous. of lbs..	¹⁰ 27,957	25,803	28,904				1919	¹⁰ 103	129	125			115	- 7.7
Stocks.....thous. of lbs..	¹⁰ 6,186	5,672	7,546				1919	¹⁰ 121	94	77			71	- 8.3
Linseed oil:														
Production.....thous. of lbs..	¹⁰ 158,753	155,148	124,941				1919	¹⁰ 121	110	140			137	- 2.3
Consumption.....thous. of lbs..	¹⁰ 90,917	97,669	74,396				1919	¹⁰ 146	157	192			207	+ 7.4
Stocks.....thous. of lbs..	¹⁰ 81,551	71,629	155,252				1919	¹⁰ 189	237	125			109	- 12.2
Fish oil:														
Production.....thous. of lbs..	¹⁰ 20,765	4,694	1,940				1919	¹⁰ 279	24	252			57	- 77.4
Consumption.....thous. of lbs..	¹⁰ 31,364	27,507	16,387				1919	¹⁰ 371	167	320			281	- 12.3
Stocks.....thous. of lbs..	¹⁰ 46,038	30,866	32,737				1919	¹⁰ 99	73	103			69	- 32.9

¹⁰ Previous quarter ending Dec. 31.

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Percentage increase (+) or decrease (-) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (-) Mar. from Feb.
	February, 1923.	March, 1923.	Corresponding month, February or March, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922			1923			
				1922	1923			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
FATS AND OILS—Continued.														
Vegetable and Animal Oils—Continued.														
Animal fats:														
Production.....thous. of lbs..	10 542,641	650,926	530,176				1919	10 127	144	148			177	+ 20.0
Consumption.....thous. of lbs..	10 149,592	147,979	144,620				1919	10 106	100	104			103	- 1.1
Stocks.....thous. of lbs..	10 115,848	132,060	177,468				1919	10 121	129	84			96	+ 14.0
Greases:														
Production.....thous. of lbs..	10 98,702	107,725	98,823				1919	10 123	142	142			155	+ 9.1
Consumption.....thous. of lbs..	10 65,469	77,517	61,234				1919	10 106	119	127			150	+ 18.4
Stocks.....thous. of lbs..	10 41,907	47,314	70,463				1919	10 121	105	62			70	+ 12.9
Derivatives:														
Production.....thous. of lbs..	10 576,049	526,803	483,256				1919	10 155	183	218			99	- 8.5
Consumption.....thous. of lbs..	10 271,779	268,134	209,989				1919	10 92	101	130			128	- 1.3
Stocks.....thous. of lbs..	10 132,975	146,423	179,186				1919	10 101	98	72			80	+ 10.1
Oil Seeds and Nuts.														
<i>(Reported quarterly.)</i>														
Peanuts, hulled:														
Consumption.....short tons..	10 2,893	1,161	3,492				1919	10 8	10	8			3	- 59.9
Stocks.....short tons..	10 277	541	463				1919	10 14	4	2			5	+ 95.3
Copra:														
Consumption.....short tons..	10 39,148	45,239	40,844				1919	10 64	97	93			107	+ 15.6
Stock.....short tons..	10 10,472	7,070	15,299				1919	10 30	69	47			32	- 32.5
Corn germs:														
Consumption.....short tons..	10 39,726	38,243	39,464				1919	10 104	108	108			104	- 3.7
Stocks.....short tons..	10 470	684	343				1919	10 68	41	56			81	- 45.5
Flaxseed:														
Consumption.....short tons..	10 240,843	232,183	187,968				1919	10 122	109	139			134	- 3.6
Stocks.....short tons..	10 64,656	27,136	27,806				1919	10 320	93	217			91	- 58.0
FOODSTUFFS.														
Wheat.														
Exports, including flour.....thous. of bush..	12,197	10,725	14,371	40,344	35,441	- 12.2	1913	92	121	138	105	102	90	- 12.1
Visible supply.....thous. of bush..	135,697	128,085	99,764				1913	210	194	206	274	264	249	- 5.6
Receipts, principal markets.....thous. of bush..	21,618	21,746	20,220	60,378	80,979	+ 34.1	1919	72	64	144	119	69	69	+ 0.6
Shipments, prin. markets.....thous. of bush..	10,740	13,621	14,135	37,006	43,297	+ 17.0	1919	58	71	122	95	54	68	+ 26.8
Wheat flour:														
Production.....thous. of bbls..	9,425		9,232	18,728	19,562	+ 4.5	1914	95	100	114	104	97		
Consumption.....thous. of bbls..	7,984		7,893	16,884	17,310	+ 2.5	1919	97	119	135	114	98		
Stocks.....thous. of bbls..	7,700		7,500				1919	80	64	82	78	82		
Prices:														
No. 1, northern, Chicago.....dolls. per bush..	1.244	1.216	1.352				1913	153	148	140	131	136	133	- 2.3
No. 2, red winter, Chicago.....dolls. per bush..	1.360	1.321	1.357				1913	140	138	134	128	138	134	- 2.9
Flour, standard patents,														
Minneapolis.....dolls. per bbl..	6.713	6.625	7.813				1913	174	170	148	145	146	145	- 1.3
Flour, winter straights,														
Kansas City.....dolls. per bbl..	5.569	5.600	6.781				1913	174	176	152	145	145	146	+ 0.6
Corn.														
Exports, including meal.....thous. of bush..	8,894	7,764	22,936	64,627	24,046	- 62.8	1913	527	543	117	175	211	184	- 12.7
Visible supply.....thous. of bush..	29,877	31,266	51,040				1913	533	607	217	263	356	372	- 4.6
Receipts, principal markets.....thous. of bush..	31,287	26,222	31,035	141,462	95,067	- 32.8	1919	389	207	250	250	209	175	- 16.2
Shipments, prin. markets.....thous. of bush..	16,533	16,090	23,891	85,126	55,144	- 35.2	1919	360	270	158	255	187	189	+ 2.7
Grindings (starch, glucose).....thous. of bush..	5,336	5,946	6,685	17,810	16,812	- 5.6	1913	142	159	109	132	127	142	+ 11.4
Prices, contract grades,														
No. 2, Chicago.....dolls. per bush..	.737	.740	.575				1913	139	159	134	149	150	163	+ 1.4
Other Grains.														
Oats:														
Receipts, prin. markets.....thous. of bush..	16,023	18,568	15,340	49,534	57,226	+ 15.5	1913	87	74	101	109	77	90	+ 15.9
Visible supply.....thous. of bush..	27,683	24,044	64,644				1913	405	371	186	177	159	138	- 13.1
Exports, including meal.....thous. of bush..	966	874	2,770	3,717	2,337	- 37.1	1913	14	92	30	16	32	29	- 9.5

¹⁰ Previous quarter ending Dec. 31.

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage in-crease (+) or de-crease (-) Mar. from Feb.
	Febru-ary, 1923.	March, 1923.	Corre-spond-ing month, Febru-ary or March, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922			1923			
				1922	1923			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
FOODSTUFFS—Continued.														
Other Grains—Continued.														
Oats—Continued.														
Prices, contract grades,														
Chicago.....dolls. per bush..	0.457	0.462	0.393	1913	106	105	122	117	122	123	+ 1.1
Barley:														
Receipts, prin. markets...thous. of bush..	2,556	3,403	3,291	7,914	9,735	+ 23.0	1913	26	36	47	42	28	38	+ 33.1
Exports.....thous. of bush..	1,191	1,012	836	1,722	2,864	+ 66.3	1913	32	57	52	45	82	69	- 15.0
Prices, fair to good, malting,														
Chicago.....dolls. per bush..	.666	.663	.644	1913	101	103	110	104	107	106	- 0.5
Rye:														
Receipts, prin. markets...thous. of bush..	4,749	3,679	3,254	6,110	15,604	+155.4	1913	123	251	550	555	367	284	- 22.5
Exports, including flour...thous. of bush..	5,974	1,382	954	3,317	10,811	+225.9	1913	780	615	2,442	2,229	3,854	892	- 76.9
Price, No. 2, Chicago.....dolls. per bush..	.864	.827	1.021	1913	156	160	140	137	136	130	- 4.3
Total Grains.														
Total grain exports, incl. flour...thous. of bush..	29,222	21,757	41,867	113,727	75,499	- 33.6	1913	170	202	129	118	141	105	- 25.5
Carloadings of grain and grain products...cars...	41,209	41,006	41,184	1919	131	106	130	121	106	105	- 0.5
Other Crops.														
Rice:														
Receipts at mills.....thous. of bbls..	392	396	1,302	3,262	1,740	- 46.7	1919	163	214	209	156	64	65	+ 1.0
Shipments, total from mills...thous. of lbs..	56,178	65,448	119,813	308,106	223,178	- 27.6	1919	167	196	154	166	92	107	+ 16.5
Shipments, through New														
Orleans.....thous. of lbs..	30,866	20,586	42,304	94,241	86,192	- 8.5	1919	131	166	164	136	121	81	- 33.3
Stocks, end of month—														
Domestic, at mills and														
dealers.....thous. of lbs..	203,914	174,302	154,055	1919	204	190	287	281	251	215	- 14.5
Exports.....thous. of lbs..	33,422	34,706	66,903	130,662	115,582	- 11.5	1919	128	213	109	151	106	111	+ 3.8
Apples:														
Cold-storage holdings.....thous. of bbls..	3,877	2,292	1,930	1919	178	111	374	310	223	132	- 40.9
Car-lot shipments.....carloads..	6,257	5,362	2,933	11,832	19,790	+ 67.3	1919	69	43	121	120	92	79	- 14.3
Potatoes, car-lot shipments.....carloads..	13,481	22,917	22,224	52,068	52,447	+ 0.7	1919	88	148	77	107	90	153	+ 70.0
Onions, car-lot shipments.....carloads..	1,398	1,413	724	3,527	4,720	+ 33.8	1919	59	42	88	110	80	81	+ 1.1
Citrus fruit, car-lot shipments.....carloads..	9,659	11,045	8,998	24,767	31,410	+ 26.8	1919	128	167	190	188	179	205	+ 14.3
Cattle and Beef.														
Cattle movement, primary markets:														
Receipts.....thousands..	1,426	1,502	1,622	4,666	4,804	+ 3.0	1919	69	79	89	91	69	73	+ 5.3
Shipments, total.....thousands..	559	554	632	1,891	1,869	- 9.2	1919	66	71	95	85	63	62	- 0.9
Shipments, stocker and feeder...thousands..	210	198	282	758	689	- 9.1	1919	55	64	81	64	48	45	- 5.7
Slaughter.....thousands..	870	956	994	2,743	2,913	+ 6.2	1919	72	87	87	95	76	84	+ 9.9
Beef products:														
Inspected slaughter produc...thous. of lbs..	366,801	336,393	718,111	795,963	+ 10.8	1913	98	119	124	125	107
Apparent consumption.....thous. of lbs..	368,908	329,038	709,031	787,670	+ 11.1	1919	74	89	88	94	83
Exports.....thous. of lbs..	11,415	15,744	17,808	39,321	39,696	+ 1.0	1913	91	131	79	92	84	116	+ 37.9
Cold-storage holdings														
(1st of following month)...thous. of lbs..	100,591	91,327	69,516	1919	31	29	48	48	43	38	- 9.9
Prices, Chicago:														
Cattle, corn-fed.....dolls. per 100 lbs..	9.356	9.263	8.731	1913	118	124	99	98	94	98	- 1.0
Beef, fresh native steers...dolls. per 100 lbs..	14.80	14.50	14.50	1913	112	112	120	119	114	112	- 2.0
Beef, steer rounds,														
No. 2.....dolls. per 100 lbs..	13.80	14.50	19.80	1913	97	101	106	103	105	111	+ 5.0
Hogs and Pork.														
Hog movement, primary markets:														
Receipts, primary markets....thousands..	4,490	4,926	3,411	11,302	14,722	+ 30.6	1919	97	91	134	142	120	132	+ 9.7
Shipments, primary markets...thousands..	1,669	1,703	1,181	4,295	5,259	+ 22.4	1919	111	99	139	158	140	143	+ 2.0
Shipments, stocker and feeder...thousands..	64	69	74	163	199	+ 22.1	1919	83	99	61	88	85	92	+ 7.8
Slaughter.....thousands..	2,819	3,234	2,246	7,016	9,448	+ 34.7	1919	90	89	133	134	111	128	+ 14.7

TREND OF BUSINESS MOVEMENTS—Continued.

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	February, 1923.	March, 1923.	Corresponding month, February or March, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922			1923			
				1922	1923			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
FOODSTUFFS—Continued.														
Hogs and Pork—Continued.														
Pork products:														
Inspected slaughter produc. thous. of lbs..	732,492	594,090	1,287,110	1,660,137	+ 29.0	1913	123	118	183	188	156	
Apparent consumption.....thous. of lbs..	491,156	393,499	875,582	1,076,789	+ 23.0	1919	141	134	257	209	175	
Exports.....thous. of lbs..	163,745	185,197	124,411	390,089	545,081	+ 39.7	1913	168	152	190	239	200	226 + 13.1	
Cold-storage holdings (1st of following month).....thous. of lbs..	842,781	928,952	677,253	1919	67	74	68	82	92	102 + 10.2	
Prices:														
Hogs, heavy, Chicago...dolls. per 100 lbs..	7.838	8.163	10.338	1913	118	124	99	98	94	98 + 4.1	
Pork, loins, fresh, Chicago.....dolls. per 100 lbs..	15.60	14.80	19.80	1913	114	133	102	104	105	100 - 5.1	
Sheep and Mutton.														
Sheep movement, primary markets:														
Receipts, primary markets...thousands..	1,366	1,430	1,465	4,700	4,332	- 7.8	1919	62	65	67	72	60	63 + 4.7	
Shipments, primary markets...thousands..	646	646	677	2,221	2,021	- 9.0	1919	54	56	59	60	53	53 0.0	
Shipments, stocker and feeder...thousands..	169	114	143	495	454	- 8.3	1919	29	25	44	30	29	20 - 32.5	
Slaughter.....thousands..	708	805	780	2,466	2,410	- 2.3	1919	72	74	78	85	67	76 + 13.7	
Lamb and mutton:														
Inspected slaughter produc. thous. of lbs..	34,831	30,754	68,269	77,405	+ 13.4	1913	59	64	67	81	66	
Cold-storage holdings (1st of following month).....thous. of lbs..	5,758	6,632	2,878	1919	34	34	54	71	68	79 + 15.2	
Prices:														
Sheep, ewes, Chicago...dolls. per 100 lbs..	6.719	7.150	7.094	1913	130	151	133	148	143	153 + 6.4	
Sheep, lambs, Chicago...dolls. per 100 lbs..	14.613	14.250	14.563	1913	182	187	191	182	188	183 - 2.5	
Fish.														
Total catch, prin. fishing ports...thous. of lbs..	11,647	15,518	18,623	53,634	35,050	- 34.6	1919	124	107	55	45	67	89 + 33.2	
Cold-storage holdings, 15th of mo. thous. of lbs..	27,070	16,816	25,475	1919	61	41	79	65	44	27 - 37.9	
Poultry.														
Receipts at five markets.....thous. of lbs..	23,619	17,154	13,189	51,064	84,508	+ 65.5	1919	76	67	371	221	119	87 - 27.4	
Cold-storage holdings (1st of following month).....thous. of lbs..	113,503	94,920	68,470	1919	133	103	78	150	183	170 - 16.4	
Dairy Products.														
Condensed and evaporated milk:														
Exports.....thous. of lbs..	12,719	20,034	25,006	63,309	42,992	- 32.1	1919	28	35	14	14	18	28 + 57.5	
Receipts at 5 markets:														
Butter.....thous. of lbs..	40,662	50,409	44,919	125,510	139,194	+ 10.9	1919	85	98	84	105	89	110 + 24.0	
Cheese.....thous. of lbs..	12,575	15,573	14,586	36,589	41,035	+ 12.2	1919	70	90	84	79	77	96 + 23.8	
Eggs.....thous. of cases..	1,025	2,124	1,947	3,778	4,002	+ 5.9	1919	86	164	41	72	86	179 + 107.2	
Cold-storage holdings (1st of following mo.):														
Creamery butter.....thous. of lbs..	8,910	4,821	9,113	1916-20	40	16	48	29	16	9 - 45.9	
American cheese.....thous. of lbs..	20,693	14,463	10,745	1916-20	40	29	90	72	56	39 - 30.1	
Case eggs.....thous. of cases..	13	449	950	1916-20	(11)	26	36	6	(11)	12	
Wholesale prices at 5 markets:														
Butter.....dolls. per lb..	.492	.485	.371	1919	63	63	89	85	83	82 - 1.4	
Cheese.....dolls. per lb..	.249	.241	.199	1919	67	64	84	83	80	78 - 3.2	
Fluid milk:														
Receipts—														
Boston (including cream).....thous. of qts..	13,081	15,080	13,438	41,704	42,518	+ 2.0	1913	104	103	109	110	100	115 + 15.3	
Greater New York.....thous. of cans..	2,002	2,295	2,209	6,167	6,467	+ 4.9	1913	128	148	144	145	134	153 + 14.6	
Production—Minneapolis...thous. of lbs..	15,421	18,118	14,812	41,541	49,616	+ 19.4	1919	182	207	189	225	216	254 + 17.5	
Raw:														
Sugar.														
Meltings, 7 ports.....long tons..	342,715	510,653	535,357	1,242,681	1,104,508	- 11.1	1919	128	165	70	77	105	157 + 49.0	
Stocks at refineries, end of month.....long tons..	124,164	284,800	273,811	1919	172	287	47	84	130	298 + 129.4	

¹¹ Index number less than 1.

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Percentage increase (+) or decrease (-) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (-) Mar. from Feb.
	February, 1923.	March, 1923.	Corresponding month, February or March, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922			1923			
				1922	1923			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
FOODSTUFFS—Continued.														
Sugar—Continued.														
Refined:														
Exports.....long tons..	29,438	31,632	108,468	232,624	65,788	- 71.7	1909-13	2,045	3,673	90	160	997	1,071	+ 7.5
Cane, domestic:														
Receipts at New Orleans.....long tons..	1,506	728	909	11,843	36,133	+205.1	1913	18	6	283	209	9	4	- 51.7
Prices:														
Wholesale, 96° centrifugal,														
N. Y.....dolls. per lb..	.062	.073	.039				1913	107	112	163	151	176	208	+ 17.7
Wholesale, refined, N. Y.....dolls. per lb..	.073	.086	.052				1913	115	121	162	158	171	201	+ 17.8
Retail, average 51 cities.....index number..							1913	116	118	151	151	158	185	+ 17.1
Cuban movement:														
Receipts at Cuban ports.....long tons..	681,939	861,736	861,174	1,567,637	2,044,946	+ 30.4	1919	154	261	26	152	207	261	+ 26.4
Exports.....long tons..	474,764	647,008	512,251	832,847	1,431,603	+ 71.9	1919	61	157	31	95	146	199	+ 36.3
Stocks.....long tons..	460,009	653,692	799,619				1919	64	124	7	43	71	101	+ 42.1
Coffee.														
Visible supply (1st of following month):														
World.....thous. of bags..	7,491	6,936	9,404				1913	80	78	67	65	63	5.	- 7.4
United States.....thous. of bags..	1,090	1,208	1,453				1913	77	63	52	43	58	64	+ 10.8
Receipts, total, Brazil.....thous. of bags..	889	739	913	2,986	2,632	- 11.9	1913	106	96	104	105	93	77	- 16.9
Clearances:														
Total, Brazil, for world.....thous. of bags..	1,187	1,155	1,159	3,386	3,568	+ 5.4	1913	98	117	97	124	120	117	- 2.7
Total, Brazil, for U. S.....thous. of bags..	828	601	464	1,290	2,122	+ 64.5	1913	83	118	122	176	211	153	- 27.4
TOBACCO.														
Consumption (tax-paid withdrawals):														
Large cigars.....millions..	507	575	529	1,420	1,641	+ 15.6	1913	71	84	89	89	80	91	+ 13.4
Small cigarettes.....millions..	4,623	5,043	3,636	10,467	15,017	+ 43.5	1913	241	280	273	413	357	389	+ 9.1
Manufactured tobacco														
and snuff.....thous. of lbs..	32,611	36,451	38,120	104,791	106,152	+ 1.3	1913	88	103	71	100	88	99	+ 11.8
Exports:														
Unmanufactured leaf.....thous. of lbs..	26,740	31,641	32,967	90,867	100,033	+ 10.1	1909-13	82	105	118	133	85	101	+ 18.3
Cigarettes.....thousands..	761,695	937,438	1,002,398	2,581,559	2,606,862	+ 1.0	1913	413	519	439	470	394	485	+ 23.1
Sales at loose-leaf warehouses.....thous. of lbs..	34,998	22,626	19,645	174,493	115,087	- 34.0	1919	91	24	86	70	43	28	- 35.4
Price, wholesale, Burley good leaf,														
dark red, Louisville.....dolls. per 100 lbs..	27.50	27.50	27.50				1913	208	208	208	208	208	208	0.0
Stocks (reported quarterly):														
Chewing, smoking, snuff,														
export.....mills. of lbs..	¹⁰ 1,068	1,328	1,303				1913	¹⁰ 145	161	132			164	+ 24.3
Cigar tobacco.....mills. of lbs..	¹⁰ 347	442	402				1913	¹⁰ 85	109	94			119	+ 27.4
Total, including imported.....mills. of lbs..	¹⁰ 1,491	1,847	1,785				1913	¹⁰ 127	145	121			150	+ 23.9
TRANSPORTATION—WATER.														
Cargo Traffic.														
Panama Canal:														
In American vessels.....thous. of long tons..	959		380	740	1,735	+134.5	1915	208	252	483	425	526		
In British vessels.....thous. of long tons..	376		276	553	783	+ 41.6	1915	151	157	242	222	205		
Total cargo traffic.....thous. of long tons..	1,563		838	1,645	3,155	+ 91.8	1915	206	236	377	391	384		
Vessels in Foreign Trade.														
Entered in United States ports:														
Total.....thous. of net tons..	3,878	4,765	4,753	12,774	13,464	+ 5.4	1913	93	107	113	109	87	107	+ 22.9
American.....thous. of net tons..	1,527	1,882	2,127	5,922	5,430	- 8.3	1913	156	181	209	172	130	160	+ 23.2
Foreign.....thous. of net tons..	2,352	2,883	2,626	6,852	8,034	+ 17.3	1913	70	80	78	86	72	88	+ 22.6
Cleared from United States ports:														
Total.....thous. of net tons..	4,113	4,650	4,864	12,875	13,315	+ 3.4	1913	90	108	107	102	92	104	+ 13.1
American.....thous. of net tons..	1,587	1,817	2,181	6,088	5,277	- 13.3	1913	148	174	171	150	127	145	+ 14.5
Foreign.....thous. of net tons..	2,526	2,833	2,684	6,788	8,037	+ 18.4	1913	67	83	82	83	78	88	+ 12.2

¹⁰ Previous quarter ending Dec. 31.

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Percentage increase (+) or decrease (-) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (-) Mar. from Feb.
	February, 1923.	March, 1923.	Corresponding month, February or March, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922			1923			
				1922	1923			Jan.	Feb.	Mar.	Jan.	Feb.	Mar.	
TRANSPORTATION—WATER—Con.														
Index of Ocean Freight Rates.														
United States Atlantic to—														
United Kingdom.. weighted index number							Jan., '20	34.7	33.1	27.1	25.3	21.8	21.7	- 0.5
All Europe..... weighted index number							Jan., '20	29.1	28.3	24.4	22.9	21.1	21.4	+ 1.4
TRANSPORTATION—RAIL.														
Freight Cars.														
Surplus (daily av. last week of month):														
Box..... number	2,739	3,266	88,491				1919	116	108	6	8	3	4	+ 19.2
Coal..... number	4,845	3,785	72,566				1919	129	96	5	10	6	5	- 21.9
Total..... number	15,819	14,196	206,746				1919	129	109	8	14	8	7	- 10.3
Shortage (daily av. last week of month):														
Box..... number	33,857	30,849	255				1919	2	1	202	141	178	162	- 8.9
Coal..... number	38,771	29,281	77				1919	2	2	870	916	923	697	- 24.5
Total..... number	80,633	68,986	423				1919	2	2	343	303	334	285	- 14.4
Bad-order cars, total (1st of following month)..... number	215,552	206,312	334,628				1913	219	222	143	139	143	137	- 4.3
Car loadings (weekly average):														
Total..... cars	848,269	916,492	827,400				1919	96	102	105	106	106	114	+ 8.0
Grain and grain products..... cars	41,209	41,006	41,184				1919	131	106	130	121	106	105	- 0.5
Live stock..... cars	32,064	31,145	18,092				1919	88	55	102	105	97	95	- 2.9
Coal..... cars	185,492	185,414	131,116				1919	108	74	107	109	105	105	0.0
Forest products..... cars	66,646	74,950	52,734				1919	88	93	100	118	117	132	+ 12.5
Ore..... cars	10,310	13,336	5,250				1919	11	14	25	29	28	36	+ 29.4
Merchandise and miscellaneous..... cars	497,505	555,261	495,258				1919	92	105	103	102	105	118	+ 11.6
Freight carried..... mills. of ton-miles	32,616		28,451	55,602	70,285	+ 26.4	1913	104	120	132	138	119		
Railroad Operations.														
Revenue:														
Freight..... thous. of dolls.	326,699		294,630	571,742	693,420	+ 21.3	1913	167	200	206	207	185		
Passengers..... thous. of dolls.	79,152		73,621	157,357	170,255	+ 8.2	1913	128	140	171	158	138		
Total, operating..... thous. of dolls.	446,639		401,577	797,354	948,799	+ 19.0	1913	157	186	201	197	175		
Operating expense..... thous. of dolls.	375,825		324,572	662,204	784,640	+ 18.5	1913	179	199	223	225	207		
Net operating income..... thous. of dolls.	38,859		47,702	77,334	99,733	+ 29.0	1913	80	139	132	102	65		
Pullman passengers carried..... thousands	2,313	2,637	2,357	6,913	7,639	+ 10.5	1913	102	114	132	130	112	127	+ 14.0
LABOR.														
Number employed:														
United States (1,428 firms)..... thousands	1,999	2,037	1,605				1921	100	103	120	124	128	131	+ 1.9
New York State..... thousands	554	567	484				1914	100	101	115	114	116	119	+ 2.3
Wisconsin..... index number							¹² 1915	97	100	120	121	125	126	+ 0.8
Total pay roll:														
New York State..... thous. of dolls.	14,329	15,262	11,901				1914	195	200	243	241	241	257	+ 6.5
Wisconsin..... index number							¹² 1915	185	187	251	245	262	264	+ 0.8
A v. weekly earnings, Wisconsin..... index number							¹² 1915	191	188	209	203	210	210	+ 0.0
Unemployment, Pennsylvania (1st of following month)..... number														
	17,903	14,940	278,850				¹³ 1921	117	106	8	8	7	6	- 16.6
Employment agency operations:														
Workers registered..... number	175,807	169,217	231,981	611,224	548,952	- 10.2	1921	102	115	85	101	87	84	- 3.7
Jobs registered..... number	167,866	178,384	139,055	347,817	505,252	+ 45.3	1921	93	119	123	136	144	153	+ 6.3
Workers placed..... number	127,965	135,226	122,227	397,664	389,968	+ 31.0	1921	87	129	122	134	135	143	+ 5.7
Average applicants per job..... number	1.05	95	1.67				1921	110	97	63	74	61	55	- 9.5
Immigration..... number	38,760	53,330	24,539	64,815	130,343	+101.1	1913	15	21	37	32	33	45	+ 37.6
Emigration..... number	8,844	10,630	15,696	45,704	30,976	- 32.2	1913	28	31	37	23	17	21	+ 20.2
PRICE INDEX NUMBERS.														
Farm prices:														
Crops (15th of month)..... index number							1913	105	112	123	126	130	134	+ 3.1
Livestock (15th of month)..... index number							1913	108	117	104	106	107	106	- 0.9

⁴ Revised.¹² First quarter of year.¹³ Nine months' average, April to December, inclusive.

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1923 from 1922.	INDEX NUMBERS.						Per-centage in-crease (+) or decrease (-) Mar. from Feb.	
	February, 1923.	March, 1923.	Corre-sponding month, February or March, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.			BASE YEAR OR PERIOD.	1922			1923			
				1922	1923			Feb.	Mar.	Dec.	Jan.	Feb.		Mar.
PRICE INDEX NUMBERS—Continued.														
Wholesale prices:														
Department of Labor—														
Farm products..... index number.....						1913	131	130	145	143	142	143	+ 0.7	
Food, etc..... index number.....						1913	135	137	144	141	141	143	+ 1.4	
Cloths and clothing..... index number.....						1913	174	172	194	196	199	201	+ 1.0	
Fuel and lighting..... index number.....						1913	191	191	216	218	212	206	- 2.8	
Metals and metal products..... index number.....						1913	110	109	131	133	139	149	+ 7.2	
Building material..... index number.....						1913	156	155	185	188	192	198	+ 3.1	
Chemicals and drugs..... index number.....						1913	123	125	130	131	132	135	+ 2.3	
House-furnish. goods..... index number.....						1913	177	175	182	184	184	185	+ 0.5	
Miscellaneous..... index number.....						1913	117	117	122	124	126	127	+ 0.8	
All commodities..... index number.....						1913	141	142	156	156	157	159	+ 1.3	
Fed. Reserve Bd. (Dept. Labor prices)—														
Total raw products..... index number.....						1913	146	147	167	168	167	167	0.0	
Agricultural prod..... index number.....						1913	140	141	161	164	170	174	+ 2.9	
Animal products..... index number.....						1913	121	122	128	125	123	123	0.0	
Forest products..... index number.....						1913	166	165	210	215	220	227	+ 3.2	
Mineral products..... index number.....						1913	177	178	208	213	207	202	- 2.4	
Producers' goods..... index number.....						1913	118	120	135	136	141	148	+ 5.0	
Consumers' goods..... index number.....						1913	148	150	157	155	155	156	+ 0.6	
All commodities..... index number.....						1913	141	142	156	156	157	159	+ 1.3	
Federal Reserve Board Index—														
Goods imported..... index number.....						1913	110	111	138	139	146	154	+ 5.5	
Goods exported..... index number.....						1913	142	144	174	180	187	193	+ 3.2	
All commodities..... index number.....						1913	146	147	164	165	166	169	+ 1.8	
Dun's														
(1st of following month)..... index number.....						1913	140	137	153	154	158	160	+ 1.3	
Bradstreet's														
(1st of following month)..... index number.....						1913	126	125	149	149	151	151	0.0	
Retail prices, food..... index number.....						1913	142	139	147	144	142	142	0.0	
Cost of living:														
Bureau of Labor statistics (quarterly)—														
Food..... index number.....						1913	¹⁰ 150	139	147			142	- 3.4	
Clothing..... index number.....						1913	¹⁰ 184	176	172			174	+ 1.2	
Housing..... index number.....						1913	¹⁰ 161	161	162			162	0.0	
Fuel and light..... index number.....						1913	¹⁰ 181	176	186			186	0.0	
Furniture and house furnishings..... index number.....						1913	¹⁰ 218	207	208			217	+ 4.3	
Miscellaneous..... index number.....						1913	¹⁰ 207	203	201			200	- 0.5	
Total..... index number.....						1913	¹⁰ 174	167	170			169	- 0.6	
National Industrial Conference Board—														
Food..... index number.....						1914	142	139	147	144	142	142	0.0	
Shelter..... index number.....						1914	169	165	167	167	167	170	+ 1.8	
Clothing..... index number.....						1914	156	154	156	160	162	168	+ 3.7	
Fuel and light..... index number.....						1914	177	174	187	187	187	186	- 1.0	
Sundries..... index number.....						1914	177	174	171	171	171	173	+ 1.2	
All items weighted..... index number.....						1914	158	155	159	158	158	159	+ 1.0	
Foreign wholesale prices:														
United Kingdom—														
British Board Trade..... index number.....						1913	165	163	155	157	158	160	+ 1.3	
London Economist..... index number.....						1913	158	160	153	161	164	163	- 0.6	
U. S. Fed. Res. Bd..... index number.....						1913	167	168	166	167	170	175	+ 2.9	
France—														
Gen. Stat. Bureau..... index number.....						1913	306	307	362	387	422	424	+ 0.5	
U. S. Fed. Res. Bd..... index number.....						1913	283	287	315	324	355	372	+ 4.8	
Italy (Bachi)..... index number.....						1913	562	533	580	575	582	586	+ 1.0	
Sweden..... index number.....						1913	166	164	155	156	158	162	+ 2.5	
Switzerland..... index number.....						1914	171	171	170	175	181	186	+ 2.8	

¹⁰ Previous quarter ending Dec. 31.

TREND OF BUSINESS MOVEMENTS—Continued.

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	February, 1923.	March, 1923.	Corresponding month, February or March, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922			1923			
				1922	1923			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
PRICE INDEX NUMBERS—Continued.														
Canada—														
Canadian Dept. Labor index number.....						1913	169	166	165	165	166	167	+ 0.6	
U. S. Fed. Res. Bd..... index number.....						1913	149	150	147	148	152	155	+ 2.0	
Australia..... index number.....						1914	147	146	161	163	161	163	+ 1.2	
India (Calcutta)..... index number.....						1914	179	182	176	179	180	181	+ 0.6	
Japan—														
Bank of Japan..... index number.....						1913	204	201	183	184	192	196	+ 2.1	
U. S. Fed. Res. Bd..... index number.....						1913	185	182	173	176	183	185	+ 1.1	
DISTRIBUTION MOVEMENT.														
Mail-order houses, total sales...thous. of dolls..	26,178	32,730	23,832	61,812	86,315	+ 39.6	1913	161	211	287	243	232	290	+ 25.0
Sears, Roebuck & Co.....thous. of dolls..	17,115	19,755	15,801	42,402	55,800	+ 31.6	1913	156	198	261	238	215	248	+ 15.4
Montgomery Ward & Co.....thous. of dolls..	9,063	12,975	8,031	19,410	30,515	+ 57.2	1913	175	243	351	256	274	392	+ 43.2
Chain stores, total sales ¹⁴thous. of dolls..	19,506	27,158	19,677	52,137	65,929	+ 26.5	1913	210	247	582	242	245	341	+ 39.2
F. W. Woolworth Co.....thous. of dolls..	11,231	15,780	11,847	31,444	38,060	+ 21.0	1913	183	215	497	200	203	286	+ 40.5
S. S. Kresge Co.....thous. of dolls..	5,016	6,950	4,481	11,842	16,895	+ 42.7	1913	341	406	952	446	454	629	+ 38.6
McCroory Stores Corp.....thous. of dolls..	1,257	1,772	1,205	3,211	4,256	+ 32.5	1913	232	268	660	273	279	394	+ 41.0
S. H. Kress & Co.....thous. of dolls..	2,002	2,656	2,134	5,601	6,718	+ 19.9	1913	204	238	610	229	223	296	+ 32.7
J. C. Penney Co.....thous. of dolls..	2,823	4,387	3,153	7,713	10,010	+ 29.8	1913	1,089	1,433	2,862	1,273	1,283	1,994	+ 55.4
United Cigar Stores Co.....thous. of dolls..	5,158	6,281	6,013	15,705	16,879	+ 7.5	1913	194	244	340	221	209	255	+ 21.8
Owl Drug Co.....thous. of dolls..	823	935	860	2,424	2,614	+ 7.8	1913	236	265	370	263	253	288	+ 13.6
Music (4 chains)..... index number.....							1919	75	81	204	95	88	96	+ 9.1
Grocery (21 chains)..... index number.....							1919	130	149	166	165	159	188	+ 18.2
Drug (8 chains)..... index number.....							1919	115	123	161	129	125	145	+ 16.0
Cigar (3 chains)..... index number.....							1919	109	124	179	116	110	135	+ 22.7
Shoe (5 chains)..... index number.....							1919	81	104	165	86	71	146	+105.6
Total department-store sales (306 stores)..... weighted index number.....							1919	80	101	186	100	89	123	+ 38.2
Total department-store stocks (265 stores)..... weighted index number.....							1919	109	118	108	105	115	125	+ 8.7
American Wholesale Corp., total sales.....thous. of dolls..	2,377	2,472	2,226	7,165	9,098	+ 27.0	1913	132	163	136	311	174	181	+ 4.0
Wholesale trade:														
Hardware..... weighted index number.....							1919	58	82	83	88	82	108	+ 31.7
Shoes..... weighted index number.....							1919	60	70	57	56	56	83	+ 48.2
Dry goods..... weighted index number.....							1919	80	88	73	105	101	113	+ 11.9
Groceries..... weighted index number.....							1919	62	76	85	75	75	80	+ 6.7
Drugs..... weighted index number.....							1919	94	114	99	113	106	121	+ 14.2
Meat packing..... weighted index number.....							1919	49	51	57	59	56	54	- 3.6
Candy sales by manufacturers.thous. of dolls..	32,007	32,398	25,309	113,949	104,363	- 8.4	1920	71	64	110	101	81	82	+ 1.2
Magazine advertising (for following month).....thous. of lines..	2,002	2,298	1,717	¹⁵ 5,727	¹⁵ 7,429	+ 29.7	1913	124	140	114	141	164	188	+ 14.8
Newspaper advertising.....thous. of lines..	83,496	105,023	93,592	254,878	278,941	+ 9.4	1919	90	112	120	108	100	125	+ 25.8
Postal receipts.....thous. of dolls..	23,082	27,870	24,283	65,634	75,887	+ 15.6	1919	111	132	159	136	126	152	+ 20.7
Internal-revenue taxes collected on— theater admissions.....thous. of dolls..	5,877	6,700	6,285	18,605	19,343	+ 4.0	1920	81	87	94	93	81	92	+ 14.0
PUBLIC FINANCE.														
U. S. interest-bearing debt.....mills. of dolls..	22,366	22,389	22,904				1919	92	91	89	89	89	89	+ 0.1
Liberty and Victory Loans and War Saving securities.....mills. of dolls..														
War Saving securities.....mills. of dolls..	16,141	16,110	18,458				1919	92	89	80	78	78	78	- 0.2
Customs receipts.....thous. of dolls..	48,311	62,172	40,288	101,191	156,829	+ 55.0	1913	127	152	141	174	182	234	+ 28.7
Ordinary receipts.....thous. of dolls..	197,517	641,082	550,758	917,410	1,052,157	+ 14.7	1913	291	913	773	354	327	1,062	+224.6
Ordinary disbursements.....thous. of dolls..	243,989	310,473	325,955	739,408	796,179	+ 7.7	1913	320	573	510	425	429	546	+ 27.2
Money held outside U. S. Treasury and Federal Reserve System:														
Total.....mills. of dolls..	4,611	4,656	4,436				1919	90	90	96	92	94	95	+ 1.0
Per capita.....dollars..	41.61	41.98	40.60				1919	88	88	93	89	90	91	+ 0.9

¹⁴ Includes F. W. Woolworth, S. S. Kresge, McCroory Stores Corp., and S. H. Kress Co. only.
¹⁵ Cumulative for four-month period, January to April, inclusive.

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Percentage increase (+) or decrease (-) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (-) Mar. from Feb.
	February, 1923.	March, 1923.	Corresponding month, February or March, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922			1923			
				1922	1923			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
BANKING AND FINANCE.														
Banking.														
Debits to individual accounts:														
New York City.....mills. of dolls..	19,019	22,541	20,397	56,005	63,647	+ 13.6	1919	81	100	102	109	93	111	+ 18.5
Outside New York City....mills. of dolls..	16,905	19,567	17,367	48,739	56,138	+ 15.2	1919	84	99	112	112	96	112	+ 15.7
Bank clearings:														
New York City.....mills. of dolls..	16,784	19,768	18,720	51,356	56,330	+ 9.7	1913	195	237	240	251	213	251	+ 17.8
Outside New York City....mills. of dolls..	13,217	15,543	12,778	35,550	45,311	+ 27.5	1913	185	221	260	288	230	270	+ 17.6
Federal Reserve Banks:														
Bills discounted.....mills. of dolls..	596	700	636	1919	37	33	33	31	31	36	+ 17.4
Total investments.....mills. of dolls..	571	504	544	1919	74	92	119	92	96	85	- 11.7
Notes in circulation.....mills. of dolls..	2,247	2,232	2,182	1919	83	83	94	84	86	85	- 0.7
Total reserves.....mills. of dolls..	3,202	3,176	3,103	1919	141	142	144	147	146	145	- 0.8
Total deposits.....mills. of dolls..	1,952	1,976	1,805	1919	91	93	98	103	101	102	+ 1.2
Reserve ratio.....per cent..	76.2	75.5	77.8	1919	156	155	144	153	152	150	- 0.9
Federal Reserve member banks:														
Total loans and discounts...mills. of dolls..	11,639	11,783	10,842	1921	91	91	95	96	98	99	+ 1.2
Total investments.....mills. of dolls..	4,690	4,714	3,702	1921	110	110	143	144	139	140	+ 0.5
Net demand deposits.....mills. of dolls..	11,525	11,082	10,309	1919	97	97	106	109	109	105	- 3.8
Interest rates:														
New York call loans.....per cent..	4.78	5.23	4.35	1913	155	137	149	137	150	164	+ 9.4
Commercial paper, 60-90 days....per cent..	4.63	5.00	4.80	1913	84	83	80	80	80	87	+ 8.0
Saving deposits (bal. to credit of depositors):														
Total, 11 Fed. Res. dists. ¹⁶ ...thous. of dolls..	6,240,600	6,276,223	5,729,505	1920	108	108	115	117	118	118	+ 0.6
Boston dist.....thous. of dolls..	1,158,610	1,155,719	1,085,788	1920	104	105	109	111	112	112	- 0.2
New York dist.....thous. of dolls..	1,809,394	1,825,991	1,704,841	1920	111	111	118	118	118	119	+ 0.9
Philadelphia dist.....thous. of dolls..	446,773	449,252	427,104	1920	109	110	112	113	115	115	+ 0.6
Cleveland dist.....thous. of dolls..	412,811	415,526	374,372	1920	109	108	118	119	120	120	+ 0.7
Richmond dist.....thous. of dolls..	285,829	287,828	259,576	1920	113	115	124	126	127	128	+ 0.7
Atlanta dist.....thous. of dolls..	176,536	179,131	156,967	1920	105	107	120	121	120	122	+ 1.5
Chicago dist.....thous. of dolls..	827,691	834,622	757,209	1920	102	102	110	110	112	111	+ 0.8
St. Louis dist.....thous. of dolls..	125,774	126,838	111,675	1921	106	106	118	119	120	121	+ 0.8
Minneapolis dist.....thous. of dolls..	88,992	87,987	79,057	1920	109	110	117	120	124	123	- 1.1
Kansas City dist.....thous. of dolls..	100,096	96,619	87,962	1920	112	114	123	130	130	125	- 3.5
Dallas dist.....thous. of dolls..	56,755	57,958	52,030	1920	111	116	122	122	127	129	+ 2.1
San Francisco dist.....thous. of dolls..	877,113	885,590	744,599	1920	113	111	123	128	130	132	+ 1.0
U. S. Postal Savings.....thous. of dolls..	131,980	132,180	144,018	1913	364	362	333	331	332	333	+ 0.2
Life Insurance.														
Policies, new:														
Ordinary.....thous. of policies..	159	209	167	437	520	+ 19.0	1913	193	226	250	205	215	282	+ 31.4
Industrial.....thous. of policies..	551	669	684	1,791	1,767	- 1.3	1913	150	180	172	144	145	176	+ 21.4
Group.....number of policies..	73	104	51	130	237	+ 82.3	1913	+ 42.5
Total insurance.....thous. of policies..	710	879	850	2,227	2,288	+ 2.7	1913	157	187	185	154	156	194	+ 23.8
Amount of new insurance:														
Ordinary.....thous. of dolls..	415,006	541,388	419,839	1,086,938	1,354,544	+ 24.6	1913	274	318	385	302	315	411	+ 30.5
Industrial.....thous. of dolls..	114,758	137,853	132,833	347,512	385,289	+ 5.1	1913	214	256	265	217	221	266	+ 20.1
Group.....thous. of dolls..	9,933	19,848	15,215	35,922	43,482	+ 21.0	1913	513	1,053	4,549	948	687	1,374	+ 99.8
Total insurance.....thous. of dolls..	590,698	699,089	567,888	1,470,373	1,763,315	+ 19.9	1913	259	307	384	283	291	377	+ 29.5
Business Finances.														
Business failures:														
Firms.....number..	1,508	1,682	2,463	7,517	5,316	- 29.3	1913	174	184	136	159	113	126	+ 11.5
Liabilities.....thous. of dolls..	40,628	48,393	71,608	218,012	138,231	- 36.6	1913	320	315	256	217	179	213	+ 19.1
Total dividend and interest payments														
(for following month).....thous. of dolls..	282,800	372,535	363,235	¹⁵ 1,290,700	¹⁵ 1,175,460	- 8.9	1913	190	232	310	119	191	252	+ 31.7
Dividend payments (for following mo.):														
Total.....thous. of dolls..	78,210	88,275	86,376	¹⁵ 373,401	¹⁵ 383,850	+ 2.8	1913	110	124	204	107	112	126	+ 12.9
Indust. and misc. corp.....thous. of dolls..	46,100	56,900	55,550	¹⁵ 195,750	¹⁵ 202,400	+ 3.4	1913	117	144	152	106	120	148	+ 23.4
Steam railroads.....thous. of dolls..	28,900	23,100	22,875	¹⁵ 103,425	¹⁵ 104,455	+ 1.0	1913	115	92	100	112	117	93	- 20.1
Street railways.....thous. of dolls..	3,210	8,275	7,951	¹⁵ 31,576	¹⁵ 32,395	+ 2.6	1913	64	162	298	128	65	169	+ 157.8
U. S. Steel Corp.'s earnings.....thous. of dolls..	9,527	14,692	8,505	19,340	34,780	+ 79.8	1913	54	74	82	92	83	129	+ 54.2

¹⁵ Cumulative for four-month period, January to April, inclusive.¹⁶ Exclusive of St. Louis district.

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Detailed tables covering all items are given in this number. Consult index at end of bulletin.	NUMERICAL DATA.					Percentage increase (+) or decrease (-) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (-) Mar. from Feb.
	February, 1923.	March, 1923.	Corresponding month, February or March, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922			1923			
				1922	1923			Feb.	Mar.	Dec.	Jan.	Feb.	Mar.	
BANKING AND FINANCE—Continued.														
Business Finances—Continued.														
New capital issues:														
Corporations.....thous. of dolls..	237,609	313,923	233,724	696,135	1,184,320	+ 70.1	1913	148	207	316	461	173	229	+ 32.1
States and municipalities—														
Permanent loans.....thous. of dolls..	72,706	69,758	125,903	292,684	240,249	- 17.9	1913	263	370	276	287	214	205	- 4.1
Temporary loans.....thous. of dolls..	4,074		48,157	61,385	52,739	- 14.1	1913	120	162	87	121	10		
New incorporations.....thous. of dolls..	700,708	500,819	731,866	2,166,923	2,111,221	- 2.6	1913	343	425	472	528	407	291	- 28.5
Telephone earnings:														
Total operating revenue.....thous. of dolls..	41,317		36,998	75,181	84,158	+ 11.9	1913	282	300	324	326	315		
Total operating income.....thous. of dolls..	13,447		8,073	16,222	23,326	+ 43.8	1913	218	244	249	266	362		
Telegraph earnings:														
Commercial telegraph tolls.....thous. of dolls..	8,166		6,950	14,401	17,152	+ 19.1	1919	91	107	116	118	108		
Telegraph and cable operating revenue.....thous. of dolls..	10,094		8,932	18,518	21,224	+ 14.6	1919	88	102	107	110	100		
Operating income.....thous. of dolls..	1,413		883	1,925	3,374	+ 75.3	1919	54	100	138	120	86		
Credit conditions:														
Orders.....per ct. of total transactions..	31.1	32.2	26.9				1916	93	97	100	107	113	117	+ 3.5
Indebtedness.....per ct. of total transactions..	40.0	40.1	38.1				1916	102	98	127	107	103	103	0.0
Payments.....per ct. of total transactions..	52.2	52.6	49.7				1916	87	90	90	96	95	96	- 1.1
Stocks and Bonds.														
Stock prices, closing:														
25 industrials, average.....dolls. per share..	115.03	116.03	89.20				1913	149	153	187	190	198	199	+ 0.9
25 railroads, average.....dolls. per share..	65.28	65.06	57.98				1913	68	70	74	74	79	78	- 0.3
Stock sales,														
N. Y. Stock Exchange.....thous. of shares..	22,694	25,855	22,734	54,313	68,757	+ 26.6	1913	234	328	284	292	328	373	+ 13.9
Bond sales:														
Miscellaneous.....thous. of dolls..	187,150	195,146	237,852	616,436	596,481	- 3.2	1919	263	333	249	300	262	274	+ 4.3
Liberty-Victory.....thous. of dolls..	61,207	66,599	180,639	531,233	204,045	- 61.6	1919	52	76	45	32	26	28	+ 8.8
Total.....thous. of dolls..	248,357	261,745	418,491	1,147,669	800,526	- 30.2	1919	100	136	92	94	81	85	+ 5.4
Bond prices:														
Highest-grade rails..p. ct. of par, 4% bond..	84.18	81.15	83.33				1915	92	93	94	94	94	90	- 4.3
Second-grade rails..p. ct. of par, 4% bond..	69.31	67.42	70.06				1915	91	93	93	92	92	83	- 3.3
Public utility.....p. ct. of par, 4% bond..	68.40	67.41	64.65				1915	84	88	93	93	93	91	- 2.2
Industrial.....p. ct. of par, 4% bond..	73.80	72.25	71.80				1915	102	102	105	106	105	102	- 2.9
Comb price index..p. ct. of par, 4% bond..	73.42	71.65	71.85				1915	92	94	97	96	96	93	- 3.1
Municipal bond yield.....per cent..	4.14	4.13	4.39				1913	99	99	94	93	93	93	0.0
Corporation Stockholders.														
<i>(The following figures are quarterly.)</i>														
Pennsylvania Railroad Co.:														
Domestic.....number..	¹⁰ 134,609	136,247	138,895				1913	¹⁰ 191	191	185			187	+ 1.2
Foreign.....number..	¹⁰ 2,820	2,814	2,915				1913	¹⁰ 26	26	25			25	- 0.2
U. S. Steel Corporation, common stock:														
Domestic.....number..	¹⁰ 92,281	92,711	105,261				1913	¹⁰ 256	254	223			224	+ 0.5
Foreign.....number..	¹⁰ 1,365	1,355	1,399				1913	¹⁰ 90	91	89			89	- 0.7
Shares held by brokers..per cent of total..	¹⁰ 26.28	26.24	22.02				1913	¹⁰ 42	43	51			51	- 0.2
American Telephone & Telegraph Co.:														
Domestic.....number..	¹⁰ 246,494	255,421	195,608				1913	¹⁰ 345	368	463			480	+ 3.6
Foreign.....number..	¹⁰ 2,430	2,524	2,217				1913	¹⁰ 209	213	234			242	+ 3.8
Gold and Silver.														
Gold:														
Domestic receipts at mint...fine ounces..	72,234	64,494	70,629	213,156	206,203	- 3.3	1913	45	48	56	47	49	44	- 10.8
Rand output.....thous. of ounces..	704		228				1913	11	31	108	104	96		
Imports.....thous. of dolls..	8,383	16,951	33,488	88,798	57,154	- 35.6	1913	541	631	498	618	158	300	+ 90.3
Exports.....thous. of dolls..	1,399	10,392	963	3,558	20,263	+ 469.5	1913	23	13	35	111	18	136	+ 642.8
Silver:														
Production.....thous. of fine oz..	4,729	6,110	4,186	12,002	16,029	+ 33.6	1913	70	75	91	93	85	110	+ 29.2
Imports.....thous. of dolls..	3,792	4,626	6,953	18,235	14,243	- 21.9	1913	160	233	263	195	127	155	+ 22.0
Exports.....thous. of dolls..	2,191	4,732	4,302	15,371	13,844	- 9.9	1913	136	82	132	132	42	90	+ 116.0
Price at New York.....dolls. per fine oz..	.643	.676	.644				1913	109	108	107	110	108	113	+ 5.1
Price at London...pence per standard oz..	30.875	32.310	33.269				1913	123	121	114	116	112	117	+ 4.6

¹⁰ Previous quarter ending Dec. 31.

WORLD PRODUCTION OF COTTON.*

Country.....	World total.	Peru.	United States.	Mexico.	India.	Brazil.	Egypt.
New crop available.....		June.	August.	August.	November.	September.	September.
	Thousands of bales (478 pounds net).						
Normal consumption (1909-1913).....							
1909-1913 average.....	20,660	106	13,033	193	3,584	322	1,453
1914.....	24,630	129	16,135	108	4,356	387	1,337
1915.....	18,470	113	11,192	95	3,126	282	989
1916.....	18,970	127	11,450	103	3,756	281	1,048
1917.....	18,370	125	11,302	135	3,390	345	1,304
1918.....	18,580	129	12,041	203	3,324	339	999
1919.....	19,925	155	11,421	199	4,850	384	1,155
1920.....	20,940	164	13,440	188	3,013	451	1,251
1921.....	15,330	157	7,954	126	3,735	612	902
1922, latest estimates.....	18,100	9,762	115	4,348	553	1,015

¹ From private sources.² 1922 acreage 12,496,000 compared with 11,976,000 in 1921.

WORLD PRODUCTION OF WHEAT.*

Country.....	World total.	Argentina.	Australia.	India.	United States.	Spain.	Italy.	France.	Germany.	Rumania.	Canada.
New crop available.....		January.	January.	March.	July.	August.	August.	August.	August.	August.	September.
	Millions of bushels.										
Normal consumption (1909-1913).....		64	37	301	531	136	236	361	221	34	110
1909-1913 average.....	3,577	157	85	351	687	130	183	317	152	87	197
1914.....	3,586	114	103	312	891	116	170	283	146	49	161
1915.....	4,199	169	25	377	1,026	139	171	223	142	89	394
1916.....	¹ 2,609	173	179	323	636	152	177	205	² 110	78	263
1917.....	¹ 2,288	80	152	282	637	143	140	135	³ 82	234
1918.....	¹ 2,804	184	115	370	921	136	183	226	⁴ 86	⁴ 18	189
1919.....	¹ 2,743	172	76	280	968	129	170	⁴ 187	⁴ 80	⁴ 66	193
1920.....	¹ 2,868	214	46	377	833	139	141	⁴ 237	⁴ 83	⁴ 70	263
1921.....	¹ 3,069	170	146	250	814	146	194	⁴ 323	⁴ 108	⁴ 76	301
1922, latest estimates.....	¹ 3,107	181	128	366	856	125	162	⁴ 243	⁴ 76	⁴ 83	400
1923, latest estimates.....		194	105	425

¹ Russia excluded. No accurate statistics are available.² Excludes Alsace-Lorraine.³ Excludes Dobruja.⁴ New boundaries.⁴ Former kingdom, Bessarabia and Bukovina.

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

MISCELLANEOUS TEXTILES.

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

From Government and non-Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	RAW SILK.			ELASTIC WEB-BING.	FIBERS (unmanufactured). ⁴	BURLAP.	RAW SILK.			ELASTIC WEB-BING.	FIBERS (unmanufactured). ⁴	BURLAP.
	Imports. ²	Consumption. ³	Stocks, end of month.	Sales.	Imports.		Imports. ²	Consumption. ³	Stocks, end of month.	Sales.	Imports.	
	Rel. to 1913.	Relative to 1920.		Rel. to 1919	Relative to 1909-1913 average.		Thous. of pounds.	Bales.		Thous. of yards.	Long tons.	Thous. of pounds.
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1909-1913 monthly average.....					100	100					28,613	33,922
1913 monthly average.....	100				114	112	2,850				32,596	37,917
1914 monthly average.....	90				115	108	2,566				32,960	36,519
1915 monthly average.....	109				115	100	3,094				32,769	34,047
1916 monthly average.....	120				144	95	3,406				41,060	32,147
1917 monthly average.....	127				116	120	3,619				33,318	40,653
1918 monthly average.....	142				111	107	4,060				31,886	36,366
1919 monthly average.....	162			100	95	109	4,627			14,707	27,274	36,890
1920 monthly average.....	116	100	100	86	118	140	3,308	17,830	51,312	12,620	33,817	47,398
1921 monthly average.....	154	151	42	79	71	117	4,377	26,941	21,315	11,593	20,416	39,514
1922 monthly average.....	169	172	63	94	80	133	4,825	30,635	32,350	13,778	22,815	45,185
1921.												
May.....	169	153	40	76	82	128	4,829	27,209	20,541	11,197	23,486	43,513
June.....	151	190	30	85	96	108	4,307	33,846	15,521	12,553	27,537	36,721
July.....	208	181	35	77	75	99	5,936	32,325	17,866	11,353	21,401	33,557
August.....	202	184	37	88	46	101	5,763	32,790	18,899	12,894	13,264	34,350
September.....	191	175	45	92	41	93	5,445	31,229	23,036	12,811	11,760	31,409
October.....	134	150	38	98	37	89	3,808	26,816	19,304	14,411	10,713	30,233
November.....	166	140	38	87	39	148	4,729	24,955	19,601	12,830	11,126	50,064
December.....	237	117	48	85	88	128	6,746	20,930	24,804	12,567	25,110	43,462
1922.												
January.....	161	190	61	79	51	111	4,593	33,842	31,139	11,605	14,612	37,781
February.....	133	124	56	80	65	92	3,801	22,107	28,982	11,835	18,462	31,345
March.....	120	149	43	84	97	122	3,406	26,651	22,077	12,307	27,874	41,240
April.....	108	140	38	76	53	110	3,087	24,247	19,268	11,147	15,212	37,200
May.....	164	187	41	87	77	165	4,662	33,284	20,826	12,758	22,120	56,007
June.....	178	166	52	111	83	214	5,077	29,529	26,895	16,334	23,648	72,503
July.....	144	140	54	95	58	108	4,102	24,996	27,474	13,915	16,500	36,575
August.....	210	195	63	119	72	76	5,982	34,772	32,515	17,561	20,542	25,747
September.....	⁵ 148	192	72	100	⁵ 77	⁵ 118	⁶ 4,230	34,212	36,795	14,753	⁶ 22,145	⁶ 40,100
October.....	275	210	89	96	102	150	7,826	37,471	45,893	14,147	29,065	51,038
November.....	200	199	92	100	93	162	5,702	35,467	47,159	14,716	26,553	55,067
December.....	190	174	96	97	129	111	5,428	31,042	49,174	14,260	37,045	37,613
1923.												
January.....	197	195	92	100	165	180	5,603	34,680	47,087	14,147	47,106	61,013
February.....		203	87	93				36,231	44,615	13,713		
March.....		188	77	117				33,515	39,436	17,223		
April.....		214	56					38,193	28,657			
May.....												
June.....												
July.....												

¹ Imports of total raw silk, unmanufactured fibers and burlap are from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce; consumption and stocks at warehouses of raw silk are from the Silk Association of America; sales of elastic webbing are from the Webbing Manufacturers Exchange.² Total unmanufactured silk, including raw silk, cocoons, and waste.³ Consumption figures represent withdrawals from warehouses. Note that February to December, 1920, inclusive, is used as the base period.⁴ Includes flax, hemp, istle, jute, kapok, manila, New Zealand flax, sisal, etc.⁵ Covers first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October.

ACTIVE TEXTILE MACHINERY.

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

Based on data from Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	WOOL. ²					COT- TON. ³	WOOL. ²					COT- TON. ³	
	Woolen spindles.	Worsted spindles.	Wide looms.	Narrow looms.	Carpet looms.	Active spindles.	Woolen spindles.	Worsted spindles.	Wide looms.	Narrow looms.	Carpet looms.	Active spindles.	
	Relative to 1913.						Per cent of active to total.					Thousands.	
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.						
		' 100	' 100	' 100	' 100	' 100	100	' 77	' 74	' 74	' 73	' 68	30,246
1913 monthly average.....													
1914 monthly average.....	101	104	99	105	99	102	78	77	73	77	67	30,920	
1915 monthly average.....	110	100	95	96	104	102	85	74	70	70	71	30,720	
1916 monthly average.....	116	122	116	126	118	105	89	90	86	92	80	31,807	
1917 monthly average.....	121	115	116	121	109	109	93	85	86	88	74	32,984	
1918 monthly average.....	118	108	119	118	90	111	91	80	88	86	61	33,624	
1919 monthly average.....	105	104	105	104	79	111	81	77	78	76	54	33,429	
1920 monthly average.....	88	100	86	96	99	114	68	74	64	70	67	34,458	
1921 monthly average.....	94	114	96	97	82	109	72	84	71	71	56	33,071	
1922 monthly average.....	108	105	93	100	118	109	83	78	69	73	80	33,086	
1921.													
January.....	53	77	62	70	74	104	41	57	46	51	50	31,509	
February.....	69	91	77	79	59	107	53	67	57	58	40	32,497	
March.....	88	105	86	90	63	106	68	78	64	66	43	32,148	
April.....	99	118	100	97	68	108	76	87	74	71	46	32,597	
May.....	103	122	108	103	69	108	79	90	80	75	47	32,836	
June.....	104	122	109	103	72	108	80	90	81	75	49	32,665	
July.....	103	118	108	104	74	107	79	87	80	74	50	32,446	
August.....	101	124	105	99	88	109	78	92	78	72	60	32,931	
September.....	101	123	103	104	101	112	78	91	76	74	69	33,875	
October.....	104	124	104	103	107	113	80	92	77	75	73	34,206	
November.....	101	122	99	107	109	114	78	90	73	78	74	34,428	
December.....	97	118	95	108	109	114	75	87	70	79	74	34,439	
1922.													
January.....	95	116	89	100	115	114	73	86	66	73	78	34,441	
February.....	104	116	93	100	116	112	80	86	69	73	79	33,755	
March.....	109	101	88	99	116	105	84	75	65	72	79	31,873	
April.....	108	84	81	88	116	104	83	62	60	64	79	31,390	
May.....	112	91	85	89	115	105	86	97	63	65	78	31,653	
June.....	112	92	86	92	115	105	86	68	64	67	78	31,877	
July.....	109	92	86	99	115	106	84	68	64	72	78	31,975	
August.....	108	101	88	93	116	107	83	75	65	68	79	32,499	
September.....	110	109	97	104	121	110	85	81	72	76	82	33,297	
October.....	109	120	104	108	122	112	84	89	77	79	83	33,859	
November.....	109	122	109	112	124	115	84	90	81	82	84	34,665	
December.....	110	120	109	114	125	116	85	89	81	83	85	34,968	
1923.													
January.....	110	122	109	118	126	117	85	90	81	86	86	35,241	
February.....	113	123	112	118	125	117	87	91	83	86	85	35,308	
March.....	117	127	116	118	128	117	90	94	86	86	87	35,501	
April.....												35,516	
May.....													
June.....													
July.....													

¹ Data from U. S. Department of Commerce, Bureau of the Census.² Formerly reported as of the first of the following month representing previous month's operations but now reported as of the month to which the figures apply. In the present table each figure shows the activity for the month to which it is credited.³ The monthly averages are for cotton crop years (beginning Aug. 1 and ending July 31). Figures opposite any one year represent the monthly average number of active cotton spindles for the period beginning Aug. 1 of the preceding year.⁴ Data for 1913 collected by the National Association of Wool Manufacturers.

HOURLY ACTIVITY IN TEXTILE MACHINERY.

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

Based on data from Government sources.¹

[Base year in bold-faced type.]

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

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

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

³ Overtime was reported sufficient to offset all idle hours and leave an excess for October of 34,775 hours, or 6.4 per cent, for November of 65,380 hours, or 11.4 per cent, for December an excess of 20,427 hours, or 3.8 per cent, for January 16,994 hours, or 3 per cent, and for March 98,726 hours, or 17.2 per cent.

⁴ Overtime was reported sufficient to offset all idle hours and leave an excess for March of 62,490 hours, or 3.9 per cent.

⁵ Overtime was reported sufficient to offset all idle hours and leave an excess for March of 11,720,315 hours, or 2.1 per cent.

TEXTILE WHOLESALE PRICES.

Table 9.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	COTTON. ²		COTTON YARN.	COTTON GOODS.		WOOL. ³		WORSTED YARN.	WOMEN'S DRESS GOODS.	SUITINGS.	SILK, RAW.
	Price to producer, all grades.	Middling upland, New York.	Carded, white, northern, mule spun, 22/1 cones, Boston.	Print cloth, 27", Boston.	Sheetings, 4/4 Ware Shoals, L. L., New York.	Unwashed, price to producer, all grades.	Ohio, fine, unwashed, Boston.	2/32's cross-bred stock, Boston.	Storm serge, all wool, double warp, 50", New York.	Wool-dyed, blue, 55/56", Middlesex, New York.	Japanese, Kansai No. 1, New York.
Relative to 1913.											
1913 monthly av....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1914 monthly av....	88.3	94.6	88.0	88.1	91.2	105.3	109.1	82.4	88.9	94.4	101.5
1915 monthly av....	74.1	79.4	81.0	83.5	84.0	134.7	122.7	101.4	99.1	101.2	91.2
1916 monthly av....	112.5	113.1	120.0	121.5	117.6	165.2	140.9	135.2	135.4	127.8	133.7
1917 monthly av....	179.1	183.7	181.2	192.2	192.7	282.6	250.0	200.8	193.4	204.4	150.9
1918 monthly av....	245.8	248.5	267.5	327.5	317.3	346.1	290.9	271.5	260.4	261.5	172.3
1919 monthly av....	246.6	253.9	240.8	287.0	273.5	305.3	277.3	209.5	234.2	259.5	244.0
1920 monthly av....	267.5	264.9	283.8	363.8	343.5	228.3	277.3	234.9	238.3	270.5	227.4
1921 monthly av....	102.5	118.8	133.3	146.3	143.0	101.1	140.9	151.7	156.6	182.8	163.8
1922 monthly av....	143.3	165.9	160.5	189.9	168.4	173.6	200.0	181.9	149.0	200.7	198.4
1921.											
January.....	95.8	130.6	135.6	167.5	155.2	117.3	140.9	148.1	186.2	198.1	158.9
February.....	98.3	108.7	129.8	153.0	150.8	118.5	140.9	148.1	157.3	198.1	157.5
March.....	85.8	92.1	114.2	130.4	141.9	113.1	150.0	154.5	157.3	198.1	161.6
April.....	78.3	94.9	112.2	124.1	124.3	107.1	150.0	154.5	157.3	198.1	158.9
May.....	78.3	101.1	115.4	124.1	119.9	95.8	145.5	160.9	157.3	189.3	154.8
June.....	81.6	94.1	116.7	124.1	115.8	92.2	140.9	154.5	157.3	189.3	157.5
July.....	80.0	96.6	112.6	124.3	115.8	92.8	131.8	148.1	157.3	189.3	157.5
August.....	81.6	108.6	122.3	136.8	117.6	92.2	127.3	148.1	157.3	183.5	148.1
September.....	105.6	159.8	160.0	168.4	151.6	92.8	131.8	148.1	157.3	183.5	164.3
October.....	165.0	154.0	170.2	185.5	167.6	94.6	131.8	148.1	146.5	183.5	165.6
November.....	147.5	142.3	160.0	174.0	172.0	93.4	131.8	148.0	144.9	183.5	197.0
December.....	135.0	143.4	154.2	167.5	173.5	101.1	140.9	160.9	144.9	183.5	209.0
1922.											
January.....	136.6	140.0	147.5	167.5	159.6	107.7	159.1	164.5	144.9	183.5	185.8
February.....	129.1	141.2	141.6	163.2	159.6	133.5	172.7	167.4	144.9	183.5	180.4
March.....	132.5	143.2	142.5	173.0	156.7	149.7	177.3	160.9	144.9	183.5	165.6
April.....	133.3	141.5	141.3	173.3	147.7	148.5	172.7	167.4	144.9	183.5	179.1
May.....	132.5	162.9	149.4	184.9	150.8	173.7	186.3	173.8	144.9	198.1	197.9
June.....	155.8	172.7	161.4	188.4	162.2	196.4	213.6	183.7	144.9	198.1	200.6
July.....	170.0	174.6	166.4	190.7	172.0	194.6	218.2	180.3	144.9	198.1	193.9
August.....	172.5	171.1	169.5	187.5	174.1	189.2	218.2	180.3	144.9	212.6	195.2
September.....	175.8	167.9	166.5	190.7	175.6	189.2	218.2	186.7	144.9	212.6	210.0
October.....	166.7	178.0	171.2	207.5	176.4	192.8	227.2	193.1	146.4	212.6	228.9
November.....	186.7	200.1	182.6	222.9	190.1	198.8	231.8	212.4	168.9	221.4	216.8
December.....	198.3	201.0	186.0	223.2	195.6	211.4	227.2	212.4	168.9	221.4	226.2
1923.											
January.....	204.2	214.7	191.5	227.3	197.1	211.4	236.0	218.9	168.9	221.4	224.8
February.....	216.0	226.4	196.7	231.9	205.5	211.4	236.0	225.3	176.4	227.2	241.0
March.....	230.8	239.9	202.9	237.7	208.3	223.3	231.8	225.3	184.0	227.2	237.0
April.....	236.6	226.3	199.8	229.3	210.4	231.8	225.3	184.0	227.2	255.8
May.....
June.....
July.....

See footnotes on opposite page.

TEXTILE WHOLESALE PRICES.

Table 10.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	COTTON: ²		COTTON YARN.	COTTON GOODS.		WOOL: ³		WOR- STED YARN.	WOMEN'S DRESS GOODS.	SUIT- INGS.	SILK, RAW.
	Price to producer, all grades.	Middling upland, New York.	Carded, white, Northern, mule spun, 22/1 cones, Boston.	Print cloth, 27", Boston.	Sheetings, 4/4 Ware shoals, L L, New York.	Un- washed, price to producer, all grades.	Ohio, fine, un- washed, Boston.	2/32's crossbred stock, Boston.	Storm serge, all wool, double warp 50", New York.	Wool-dyed blue, 55/56", Middlesex, New York.	Japanese, Kansai, No. 1, New York.
	Per pound.			Per yard.		Per pound.			Per yard.		Per pound.
1913 monthly av....	\$0.120	\$0.128	\$0.248	\$0.035	\$0.061	\$0.167	\$0.22	\$0.777	\$0.563	\$1.545	\$3.640
1914 monthly av....	.106	.121	.218	.030	.056	.176	.24	.640	.500	1.459	3.694
1915 monthly av....	.089	.102	.198	.029	.052	.225	.27	.788	.557	1.564	3.318
1916 monthly av....	.135	.145	.297	.042	.072	.276	.31	1.050	.762	1.974	4.867
1917 monthly av....	.215	.235	.449	.066	.118	.472	.55	1.556	1.088	3.158	5.494
1918 monthly av....	.295	.318	.662	.113	.195	.578	.64	2.109	1.465	4.040	6.273
1919 monthly av....	.296	.325	.596	.099	.168	.510	.61	1.627	1.318	4.009	8.880
1920 monthly av....	.321	.339	.703	.126	.210	.381	.61	1.825	1.340	4.179	8.273
1921 monthly av....	.123	.152	.331	.051	.087	.169	.31	1.179	.882	2.933	6.035
1922 monthly av....	.172	.212	.397	.066	.103	.290	.44	1.413	.838	3.101	7.219
1921.											
January.....	.115	.167	.336	.058	.095	.196	.31	1.150	1.047	3.060	5.782
February.....	.118	.139	.321	.053	.098	.198	.31	1.150	.885	3.060	5.733
March.....	.103	.118	.283	.045	.087	.189	.33	1.200	.885	3.060	5.880
April.....	.094	.121	.278	.043	.076	.179	.33	1.200	.885	3.060	5.782
May.....	.094	.129	.286	.043	.074	.180	.32	1.250	.885	2.925	5.635
June.....	.098	.120	.289	.043	.071	.154	.31	1.200	.885	2.925	5.733
July.....	.096	.124	.279	.043	.071	.155	.29	1.150	.885	2.925	5.733
August.....	.098	.139	.303	.047	.072	.154	.28	1.150	.885	2.835	5.390
September.....	.126	.204	.396	.058	.093	.155	.29	1.150	.885	2.835	5.978
October.....	.198	.197	.421	.064	.103	.158	.29	1.150	.824	2.835	6.027
November.....	.177	.182	.397	.060	.105	.156	.29	1.150	.815	2.835	7.154
December.....	.162	.183	.382	.058	.107	.169	.31	1.250	.815	2.835	7.595
1922.											
January.....	.163	.179	.365	.058	.098	.180	.35	1.278	.815	2.835	6.762
February.....	.155	.181	.351	.056	.098	.223	.38	1.300	.815	2.835	6.566
March.....	.159	.183	.353	.060	.096	.250	.39	1.250	.815	2.835	6.027
April.....	.160	.181	.350	.060	.091	.248	.38	1.300	.815	2.835	6.517
May.....	.159	.208	.370	.064	.093	.290	.41	1.350	.815	3.060	7.203
June.....	.187	.221	.400	.065	.100	.328	.47	1.427	.815	3.060	7.301
July.....	.204	.223	.412	.066	.106	.325	.48	1.400	.815	3.060	7.056
August.....	.207	.219	.420	.065	.107	.316	.48	1.400	.815	3.285	7.105
September.....	.211	.215	.412	.066	.108	.316	.48	1.450	.815	3.285	7.644
October.....	.200	.228	.424	.072	.108	.322	.50	1.500	.824	3.285	8.330
November.....	.224	.256	.452	.077	.117	.332	.51	1.650	.950	3.420	7.889
December.....	.238	.257	.460	.077	.120	.353	.50	1.650	.950	3.420	8.232
1923.											
January.....	.245	.275	.474	.078	.121	.353	.52	1.700	.950	3.420	8.183
February.....	.259	.290	.487	.080	.126	.353	.52	1.750	.993	3.510	8.771
March.....	.277	.307	.502	.082	.128	.373	.51	1.750	1.035	3.510	8.624
April.....	.284	.280	.495	.079	.12951	1.750	1.035	3.510	9.310
May.....
June.....
July.....

¹ Prices of cotton and wool to the producer on the 1st and 15th of each month, respectively, are weighted averages of prices received by producers throughout the United States for all grades of cotton and wool as compiled by the U. S. Department of Agriculture, Bureau of Agricultural Economics. All other prices are averages of weekly quotations compiled by the U. S. Department of Labor, Bureau of Labor Statistics, except wool prices from compilation by U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, until June, 1922, and beginning with June, 1922, compiled by U. S. Department of Commerce, Bureau of the Census.

² The prices of cotton and wool to the producer represent a composite of all grades as they come from the farms. The market prices, especially in the case of wool, are quoted on a specific grade above the average and include handling and transportation charges.

PIG IRON.**Table 11.—INDEX NUMBERS.**Based on data from Government and non-Government sources.¹

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

YEAR AND MONTH.	IRON ORE MOVE- MENT. ²	PRO- DUC- TION.	MERCHANT PIG IRON.						OHIO FOUN- DRY IRON.	WHOLESALE PRICES.			
	At Sault Ste. Marie Canals.		Pro- duc- tion.	Sales.	Ship- ments.	Unfilled orders.	Stocks on hand.		Melt- ings. ⁴	Pig iron.			
							Mer- chant fur- naces only.	Steel plants mak- ing some mer- chant iron.		Found- ry, No. 2 North- ern (Pitts- burgh).	Basic (valley fur- nace).	Com- posite pig iron. ⁵	
													Relative to 1913.
1913 monthly average.....	100	100	100	100	100	100	100	100	100	100	100	100	
1914 monthly average.....	65	75									87	88	88
1915 monthly average.....	94	97									93	93	92
1916 monthly average.....	132	127									132	134	132
1917 monthly average.....	128	124									259	265	259
1918 monthly average.....	126	126									215	221	222
1919 monthly average.....	98	100	133	129	145	186	63				189	188	194
1920 monthly average.....	118	119	155	125	176	263	38				281	287	284
1921 monthly average.....	47	54	44	44	57	85	84	* 100	* 100		157	148	156
1922 monthly average.....	88	87	71	109	99	84	43	53	250		169	165	161
1921.													
May.....	34	48	39	34	54	85	91	112	93		158	150	159
June.....	83	42	36	24	43	78	92	116	95		149	141	150
July.....	54	34	32	40	38	77	92	113	80		138	132	140
August.....	55	37	26	63	60	80	84	95	117		137	124	132
September.....	45	38	29	85	67	87	79	95	* 72		143	130	136
October.....	40	49	38	61	91	79	69	77	126		143	131	137
November.....	6	55	54	48	78	72	67	79	117		142	129	136
December.....		64	63	64	61	71	72	93	100		137	127	132
1922.													
January.....		64	60	69	71	69	76	95	112		133	123	132
February.....		64	51	79	76	70	72	89	151		130	121	125
March.....		80	67	153	104	82	71	96	193		131	122	125
April.....	1	81	65	240	114	114	59	82	234		142	136	135
May.....	17	90	66	117	123	109	44	69	239		161	167	155
June.....	83	92	75	83	111	106	41	49	245		162	170	158
July.....	112	94	66	74	115	95	32	38	283		163	165	159
August.....	111	71	51	68	89	82	21	24	348		202	181	180
September.....	83	79	58	55	77	71	20	16	303		229	222	211
October.....	73	103	80	57	89	64	21	16	297		210	210	206
November.....	46	111	102	72	112	57	25	25	306		185	189	191
December.....	(?)	121	113	245	114	88	30	41	295		171	169	173
1923.													
January.....		126	121	152	127	95	36	40	287		180	175	177
February.....		117	115	209	130	116	37	38	327		183	179	181
March.....		138	133	279	159	147	32	35	402		202	205	197
April.....		139	141	67	154	126	35	35			205	211	204
May.....													
June.....													
July.....													

See footnotes on opposite page also.

Iron ore movement from the U. S. War Department, Engineer Corps; figures for pig-iron production (anthracite and coke, not including charcoal iron) furnished by the Iron Age; merchant pig iron by the American Pig Iron Association, representing about 60 per cent of total merchant production and about 90 per cent of production in strictly merchant furnaces; Ohio foundry iron by Ohio State Foundrymen's Association; wholesale prices, average of weekly quotations, from U. S. Department of Labor, Bureau of Labor Statistics, except composite pig iron, which is compiled by the American Metal Market.

² No allowance made for seasonal variation in computing these index numbers. The figures represent the total iron ore movement, both for the United States canal and the Canadian canal which is equivalent to about 85 per cent of the total iron ore production of the United States. Figures for 1913 to 1922 represent monthly averages computed from the total movement for the year on a six months' basis during the equivalent of which period the total movement takes place. The canals, however, are open from April to December, inclusive, and the monthly data here shown covers the entire season during which the canals are open.

PIG IRON.**Table 12.—NUMERICAL DATA.***From Government and non-Government sources.¹*

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

YEAR AND MONTH.	IRON ORE MOVEMENT. ² At Sault Ste. Marie Canals.	PRODUCE- TION. ³	MERCHANT PIG IRON.						OHIO FOUNDRY IRON. ⁴	WHOLESALE PRICES. ⁵			
			Production.	Sales.	Shp-ments.	Unfilled orders.	Stocks on hand.			Pig iron.			
	Short tons.									Meltings. ⁴	Foundry No. 2 Northern (Pittsburgh).	Basic (valley furnace).	Composite pig iron. ⁵
1913 mo. av.....	8,018,226	2,560,342								\$16.00	\$14.75	\$15.42	
1914 mo. av.....	5,235,628	1,920,813	378,925	329,964	332,724	1,305,073	759,572			13.90	12.88	13.52	
1915 mo. av.....	7,535,601	2,471,881								14.87	13.74	14.15	
1916 mo. av.....	10,575,351	3,253,280								21.07	19.76	20.31	
1917 mo. av.....	10,229,015	3,182,165								41.39	38.90	39.99	
1918 mo. av.....	10,091,883	3,208,837								34.46	32.51	34.38	
1919 mo. av.....	7,820,465	2,548,573	503,450	425,425	483,511	2,432,964	480,650			30.31	27.70	29.91	
1920 mo. av.....	9,463,416	3,034,510	586,016	412,697	585,653	3,435,852	289,145			44.90	42.25	43.80	
1921 mo. av.....	3,765,887	1,378,641	168,494	145,854	189,477	1,111,934	634,959	188,422	20.71	25.13	21.74	24.05	
1922 mo. av.....	7,037,890	2,240,021	269,513	360,379	330,549	1,093,545	323,645	100,741	51.82	27.03	24.26	24.81	
1921.													
May.....	2,747,361	1,221,221	148,945	113,682	178,575	1,103,487	693,270	210,243	19.34	25.36	22.00	24.47	
June.....	6,640,152	1,064,833	135,892	80,283	144,198	1,012,307	698,600	219,175	19.64	23.84	20.75	23.08	
July.....	4,356,760	864,555	121,469	132,821	127,137	1,004,149	702,289	213,672	16.67	22.09	19.38	21.57	
August.....	4,384,949	954,193	99,227	208,227	200,181	1,040,857	637,820	179,431	24.14	21.86	18.20	20.29	
September.....	3,610,454	985,529	108,432	279,938	224,280	1,131,668	598,700	160,457	14.94	22.96	19.13	20.99	
October.....	3,209,886	1,246,676	143,762	201,604	304,325	1,026,769	522,047	145,327	26.09	22.96	19.19	21.15	
November.....	493,122	1,415,481	203,145	157,487	258,725	942,829	510,990	148,540	24.20	22.66	19.00	20.92	
December.....		1,649,086	240,484	210,485	201,485	924,922	547,708	174,842	20.80	21.96	18.63	20.42	
1922.													
January.....		1,644,951	228,667	228,467	234,987	894,961	580,263	179,216	23.13	21.26	18.15	20.42	
February.....		1,629,991	192,804	260,094	251,348	911,065	546,403	167,805	31.17	20.84	17.75	19.31	
March.....		2,035,794	252,957	504,631	346,571	1,070,027	539,363	180,912	39.97	20.96	17.94	19.26	
April.....	80,634	2,072,114	246,884	791,970	378,884	1,484,267	445,216	154,202	48.40	22.71	20.00	20.77	
May.....	1,379,850	2,306,679	250,089	386,736	407,856	1,420,713	333,613	130,865	49.48	25.76	24.60	23.91	
June.....	6,617,660	2,361,028	282,961	273,461	368,222	1,378,223	309,079	93,407	50.75	25.96	25.00	24.29	
July.....	8,942,659	2,405,365	251,812	244,666	381,636	1,240,206	244,808	70,907	58.54	26.02	24.25	24.54	
August.....	8,936,377	1,816,170	191,965	222,842	295,899	1,065,280	158,877	45,366	71.97	32.37	26.60	24.74	
September.....	6,658,148	2,033,720	220,882	181,832	256,354	929,205	150,524	30,943	62.68	36.65	32.63	32.48	
October.....	5,871,802	2,637,844	301,295	186,583	295,802	834,322	156,908	30,679	61.42	33.57	30.90	31.82	
November.....	3,658,414	2,849,703	386,069	236,382	370,992	739,355	187,562	47,855	63.32	29.65	27.75	29.46	
December.....	10,864	3,086,898	427,975	806,888	378,039	1,154,914	231,129	76,737	61.02	27.40	24.81	26.73	
1923.													
January.....		3,229,604	459,208	502,936	424,021	1,243,327	275,094	75,142	59.34	28.77	25.80	27.31	
February.....		2,994,187	437,010	688,931	432,894	1,516,489	278,531	72,519	67.80	29.27	26.25	27.98	
March.....		3,521,275	503,155	919,971	529,600	1,917,505	246,027	65,438	83.20	32.27	30.13	30.36	
April.....		2,547,551	532,956	220,114	513,979	1,642,630	264,578	66,510		32.77	31.06	31.44	
May.....													
June.....													
July.....													

See footnotes on opposite page also.

² Eleven months' average, February-December, 1921.³ Represents percentages of actual to normal melt of gray iron foundries in Ohio. Prior to September, 1921, reports represent the month beginning with the 15th day of the calendar month. September, 1921, figures are for the period Sept. 15 to 30 only. Subsequent figures are for calendar months.⁴ Ten months' average, March-December, 1921.⁵ The composite pig iron price compiled by the *American Metal Market* is the average price of 10 tons of iron distributed as follows: One ton each of Bessemer Valley; No. 2 foundry valley; No. 2 X foundry at Philadelphia and at Buffalo; No. 2 foundry at Cleveland and at Chicago; two tons each of basic valley and No. 2 Southern foundry, Cincinnati.⁶ Less than one.

CRUDE STEEL.

Table 13.—INDEX NUMBERS.

Based on data from Government and non-Government sources.

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

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

See footnotes on opposite page also.

¹ Yearly figures represent the monthly averages of total production of all companies as compiled annually by the *American Iron and Steel Institute*. The institute reports monthly production figures for 30 companies which produced 84.2 per cent of the total output of the country in 1920, 87.48 per cent in 1921, and 84.13 per cent in 1922. In order to make the monthly figures comparable, they have been calculated to a 100 per cent production on the basis of the above percentages, the 1923 figures being calculated on the 1922 average.

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

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

⁴ Bookings of commercial steel castings reported by the *Steel Founders Society* and principal nonmember firms to the *U. S. Department of Commerce, Bureau of the Census*. Reports are by 65 identical firms with a capacity of 96,900 tons per month, of which 58,700 tons are usually devoted to railway specialties. This represents over two-thirds of the castings capacity of the United States devoted to commercial castings (as distinguished from castings used in further manufacture in the same plant).

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

CRUDE STEEL.

Table 14.—NUMERICAL DATA.

From Government and non-Government sources.

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

YEAR AND MONTH	STEEL IN-GOTS. ¹	COMMERCIAL STEEL CASTINGS. ⁴			U. S. STEEL CORP. ³		SHEETS—BLUE, BLACK, AND GALVANIZED. ⁵					WHOLESALE PRICES.					
	Production. Long tons.	Total bookings.	Railroad specialties.	Miscellaneous bookings.	Unfilled orders, end of month.	Earnings.	Production.	Total stocks.	Unsold stocks.	Shipments.	Sales.	Unfilled orders.	Steel billets, Bessemer (Pittsburgh) ⁹	Structural steel beams (Pittsburgh) ⁹	Iron and steels. ⁸	Composite steel. ⁶	Composite finished steel. ⁷
			Short tons.			Thousands of long tons.	Thousands of dollars.	Short tons.					Dolls. per long ton.	Dolls. per pound.	Dolls. per long ton.	Dolls. per pound.	
1913 mo. av...	2,523,344	23,742			5,907	11,432							25.79	0.016	26.32	0.0172	0.0166
1914 mo. av...	1,901,649	17,830			4,115	5,972							20.08	.013	22.92	.0152	.0143
1915 mo. av...	2,607,018	24,985			5,189	10,866							22.44	.015	24.76	.0163	.0153
1916 mo. av...	3,450,160	46,282			9,720	27,798							43.95	.028	40.50	.0280	.0267
1917 mo. av...	3,634,933	25,942			10,716	24,608							69.86	.043	70.10	.0446	.0419
1918 mo. av...	3,587,585	40,601			8,635	15,595							47.27	.032	56.68	.0379	.0354
1919 mo. av...	2,807,900	9,733			5,995	11,966							40.54	.028	50.32	.0332	.0312
1920 mo. av...	3,406,783	66,109	26,519	39,590	10,023	14,724	171,489	111,989	5,590	172,161	140,844	689,853	56.26	.028	65.59	.0363	.0368
1921 mo. av...	1,602,933	23,973	9,574	14,399	5,331	7,726	85,409	106,175	46,989	87,702	75,329	232,551	34.46	.021	40.74	.0269	.0253
1922 mo. av...	2,773,630	66,264	33,265	32,999	5,648	8,471	190,864	108,709	28,770	182,519	203,869	346,449	33.99	.017	37.86	.0231	.0222
1921.																	
May.....	1,387,698	18,622	6,369	12,253	5,482	7,732	106,969	113,423	48,542	97,590	64,538	246,571	37.00	.022	43.32	.0293	.0276
June.....	1,147,012	19,381	7,350	12,031	5,118	6,824	83,374	117,754	65,087	81,561	44,064	202,191	37.00	.022	41.87	.0283	.0264
July.....	918,354	15,785	4,673	11,112	4,830	5,157	49,096	103,591	56,478	67,234	56,893	185,153	32.25	.021	38.14	.0263	.0246
August.....	1,300,950	18,539	6,870	11,669	4,532	6,503	94,900	100,093	51,511	90,534	88,513	184,363	29.60	.019	35.99	.0248	.0234
September....	1,342,867	23,435	10,032	13,403	4,561	7,258	106,454	101,078	44,427	100,035	139,283	231,536	29.00	.019	35.34	.0237	.0225
October.....	1,848,205	32,961	17,605	15,356	4,287	8,204	131,577	101,511	44,639	130,374	134,578	249,922	29.00	.018	35.46	.0230	.0222
November.....	1,897,578	40,522	20,726	19,796	4,251	6,440	127,983	100,345	47,591	124,611	88,894	212,239	29.00	.017	34.71	.0228	.0213
December.....	1,631,336	29,912	14,389	15,523	4,268	4,967	82,198	80,551	38,200	96,997	49,713	141,047	29.00	.015	33.99	.0223	.0211
1922.																	
January.....	1,894,071	34,459	20,081	14,378	4,242	4,654	86,130	89,109	40,085	80,000	72,922	128,200	28.00	.015	33.35	.0217	.0206
February.....	2,074,197	37,080	18,578	18,502	4,141	6,191	122,436	90,771	42,439	110,129	103,057	145,673	28.00	.015	32.86	.0214	.0201
March.....	2,817,961	47,892	23,791	24,101	4,494	8,505	166,247	107,970	45,673	149,407	272,357	314,617	28.00	.014	32.97	.0209	.0202
April.....	2,905,638	75,665	46,560	29,105	5,097	7,750	184,979	101,863	34,166	177,855	264,629	395,620	29.50	.015	34.42	.0216	.0208
May.....	3,222,562	77,600	42,796	34,804	5,254	8,825	218,743	94,853	22,177	212,748	176,200	364,075	34.00	.016	36.49	.0218	.0211
June.....	3,134,436	89,365	51,694	37,671	5,636	10,712	210,460	98,860	21,609	203,023	268,032	437,853	35.00	.016	36.96	.0222	.0215
July.....	2,956,263	66,166	32,372	33,794	5,776	9,834	179,100	101,639	19,586	181,381	143,563	409,885	35.00	.017	37.50	.0223	.0217
August.....	2,632,333	63,416	21,843	41,573	5,950	10,615	228,398	115,242	19,184	215,200	175,495	379,249	36.10	.018	39.79	.0236	.0229
September....	2,821,561	97,919	56,781	41,138	6,692	7,020	202,600	123,439	21,241	190,027	188,863	378,574	39.50	.021	43.79	.0251	.0243
October.....	3,414,258	75,709	34,276	41,433	6,902	8,566	243,476	128,981	20,690	223,874	208,916	376,394	40.00	.021	43.60	.0257	.0244
November.....	3,434,324	60,899	22,131	38,768	6,840	9,663	242,562	131,782	30,084	230,320	172,774	321,487	37.75	.021	42.08	.0257	.0242
December.....	3,304,279	68,889	28,271	40,618	6,746	9,323	205,239	120,000	27,500	216,266	399,624	505,766	36.50	.020	40.53	.0257	.0244
1923.																	
January.....	3,865,083	103,581	47,879	55,702	6,911	10,561	260,520	131,550	32,229	248,337	252,489	511,346	37.30	.020	41.17	.0259	.0247
February.....	3,469,651	90,152	39,845	50,307	7,284	9,527	237,919	148,360	29,123	217,808	253,197	547,897	39.63	.021	42.61	.0272	.0261
March.....	4,043,750	143,564	76,409	67,155	7,403	14,692	279,475	136,347	29,084	287,203	325,526	619,823	44.38	.022	47.01	.0283	.0270
April.....	3,947,793																
May.....																	
June.....																	
July.....																	

See footnotes on opposite page also.

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

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

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

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

IRON AND STEEL PRODUCTS.

Table 15.—INDEX NUMBERS.

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

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

YEAR AND MONTH.	LOCOMOTIVES.						FRT. CARS.	SHIPS.		FABRICATED STRUCTURAL STEEL. ²		IRON AND STEEL.		STEEL FURNITURE.	
	Shipments.			Unfilled orders.			Orders.	Under construction. ³	Completed. ⁴	Sales.	Per cent of capacity.	Exports.		Shipments. ⁵	
	Total.	Domestic.	Foreign.	Total.	Domestic.	Foreign.	Domestic.					Total. ⁷	Imports. ⁶		Value.
	Relative to 1913.	Relative to 1920.					Relative to 1913.	Relative to 1920.	Relative to 1919.	Relative to 1913.			Relative to 1922.	Relative to 1913.	Relative to 1919.
1913 monthly average..	100						100	9		100	100	100		100	
1914 monthly average..	39						57	8		101	100	56		90	
1915 monthly average..	37						90	5		142	139	128		89	
1916 monthly average..	75						143	8		145	138	220		98	
1917 monthly average..	110						119	21		130	120	235		102	
1918 monthly average..	121						152	62		127	111	194		53	
1919 monthly average..	73						19	100		125	106	160		101	100
1920 monthly average..	65	100	100	100	100	100	63	100	67	130	107	180		138	162
1921 monthly average..	37	63	48	25	23	31	18	53	30	87	70	80		38	104
1922 monthly average..	35	80	20	67	88	23	143	20	8	168	128	61	100	229	119
1921.															
May.....	25	52	20	22	19	28	2	56	31	69	56	62		47	112
June.....	26	39	42	19	15	25	14	50	47	92	74	47		34	102
July.....	19	29	28	18	13	28	9	45	24	83	67	38		40	90
August.....	31	40	57	18	16	21	1	44	22	82	66	33		37	87
September.....	35	46	62	16	11	25	5	38	26	119	95	41		50	86
October.....	25	48	25	23	13	45	62	32	14	135	108	47		52	96
November.....	9	13	17	24	16	42	67	28	18	137	110	55		41	98
December.....	29	27	66	20	16	28	5	26	13	98	79	59		41	113
1922.															
January.....	24	10	71	16	16	14	105	23	15	105	80	62	95	50	108
February.....	14	36	4	18	19	15	138	12	11	114	87	49	80	43	107
March.....	13	32	4	25	29	17	114	17	2	202	154	78	124	53	120
April.....	7	12	9	47	58	24	300	18	10	230	176	81	119	70	117
May.....	23	49	18	47	56	29	174	19	6	212	161	82	137	87	116
June.....	37	61	53	45	55	24	125	18	5	191	145	77	130	147	112
July.....	42	111	7	61	80	23	130	19	6	181	137	56	94	273	104
August.....	49	118	24	78	104	25	15	22	3	178	135	52	87	188	104
September.....	39	103	7	111	151	27	99	22	5	167	127	48	77	288	117
October.....	47	121	13	116	159	28	121	22	10	152	115	46	79	656	135
November.....	52	131	17	122	168	28	176	22	8	128	97	47	76	528	133
December.....	69	176	18	120	168	22	221	22	12	152	115	54	90	360	152
1923.															
January.....	75	197	13	135	190	21	128	26	4	207	150	46	74	448	150
February.....	68	178	12	168	239	18	74	24	6	209	159	48	80		144
March.....	92	245	15	175	248	24	405	23	7	249	190	59	98		188
April.....	71	163	18	167	236	22	93								
May.....															
June.....															
July.....															

See footnotes on opposite page also.

¹ Locomotive shipments and unfilled orders reported direct by principal locomotive companies; freight car orders by domestic railroads compiled by the *Iron Trade Review*; vessels under construction and vessels completed, *U. S. Department of Commerce, Bureau of Navigation*; fabricated structural steel by the *Bridge Builders and Structural Society* up to April, 1921, and since then compiled by *U. S. Department of Commerce, Bureau of the Census*, including reports from the *Structural Steel Society*; iron and steel exports by *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*; steel furniture compiled by the *U. S. Department of Commerce, Bureau of the Census*, including reports from the *National Association of Steel Furniture Manufacturers*.

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

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

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

IRON AND STEEL PRODUCTS.

Table 16.—NUMERICAL DATA.

From Government and non-Government sources.¹

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

YEAR AND MONTH.	LOCOMOTIVES.						FRT. CARS.	SHIPS.		FABRICATED STRUCTURAL STEEL. ⁵		IRON AND STEEL.			STEEL FURNITURE.
	Shipments.			Unfilled orders.			Orders.	Under construction. ³	Completed. ⁴	Sales.	Per cent of capacity.	EXPORTS.		IMPORTS.	Shipments. ⁸
	Total.	Domestic.	Foreign.	Total.	Domestic.	Foreign.	Domestic.					For comparison. ⁶	Total. ⁷	Total. ⁶	
	Number of locomotives.						Number of cars.	Gross tons. ²		Short tons.	Per ct. of normal.	Long tons.		Dollars.	
1913 mo. av.	306						10,500	31,881	95,567	50	228,801		26,556		
1914 mo. av.	119						6,000	26,354	96,267	50	129,123		24,027		
1915 mo. av.	114						9,500	18,760	135,800	70	293,207		23,533		
1916 mo. av.	230						15,000	27,118	138,800	69	503,971		25,906		
1917 mo. av.	336						12,500	75,112	124,617	60	536,980		26,974		
1918 mo. av.	371						16,000	218,549	121,208	56	444,835		14,052		
1919 mo. av.	223						2,000	351,158	119,617	53	366,663		26,837	907,933	
1920 mo. av.	199	110	89	1,323	894	429	6,667	1,155,691	235,945	54	412,030		36,626	1,471,609	
1921 mo. av.	112	69	43	337	206	131	1,838	613,617	105,973	35	183,980		10,088	943,986	
1922 mo. av.	106	88	18	889	791	99	14,998	234,438	26,795	64	139,473	169,073	60,761	1,077,336	
1921.															
May.....	75	57	18	288	167	121	250	645,224	109,393	66,400	28	142,553		12,570	1,018,189
June.....	80	43	37	245	137	108	1,500	581,631	164,335	87,700	37	107,152		9,044	922,318
July.....	57	32	25	236	116	120	900	519,564	84,918	79,400	34	86,939		10,633	817,829
August.....	95	44	51	237	147	90	150	513,863	78,415	78,200	33	75,646		9,706	793,281
September.....	106	51	55	209	102	107	550	439,735	89,709	113,300	48	94,538		13,178	782,053
October.....	75	53	22	308	117	191	6,500	365,686	50,265	128,700	54	106,584		13,910	871,012
November.....	29	14	15	318	139	179	7,000	319,426	61,599	131,300	55	125,516		10,997	890,362
December.....	89	30	59	265	143	122	550	296,944	46,108	94,100	40	134,447		10,798	1,027,417
1922.															
January.....	74	11	63	207	147	66	11,000	260,599	52,764	100,300	40	140,784	160,905	13,405	983,834
February.....	44	40	4	239	173	66	14,500	222,559	38,359	109,300	44	112,812	135,758	11,537	967,125
March.....	39	35	4	330	255	75	12,000	197,011	6,203	193,500	77	178,113	210,095	14,149	1,087,228
April.....	21	13	8	617	515	102	31,500	211,918	34,308	220,000	88	184,991	200,735	18,720	1,058,382
May.....	70	54	16	621	497	124	18,250	220,727	21,419	202,500	81	187,732	231,260	23,097	1,056,735
June.....	114	67	47	596	495	101	13,100	209,060	16,959	182,500	73	177,067	220,112	39,154	1,015,463
July.....	128	122	6	811	712	99	13,700	218,999	19,356	172,500	69	128,326	159,338	72,425	945,768
August.....	151	130	21	1,035	928	109	1,610	249,394	11,511	170,000	68	119,067	146,961	50,050	943,087
September.....	119	113	6	1,463	1,347	116	10,350	255,431	15,834	160,000	64	109,207	130,728	107,383	1,062,495
October.....	145	133	12	1,538	1,420	118	12,700	258,373	33,815	145,000	58	104,474	134,095	174,260	1,227,447
November.....	159	144	15	1,619	1,501	118	18,500	257,328	27,720	122,500	48	106,486	128,503	140,250	1,204,310
December.....	210	194	16	1,592	1,498	94	23,255	251,858	43,294	145,000	58	124,613	151,474	95,701	1,376,152
1923.															
January.....	229	217	12	1,788	1,699	89	13,390	302,047	14,292	197,500	75	104,581	124,444	119,011	1,362,470
February.....	207	196	11	2,220	2,141	79	7,800	280,278	21,392	200,000	80	109,461	135,182		1,307,173
March.....	282	269	13	2,316	2,214	102	42,500	269,911	24,978	237,500	95	134,885	165,624		1,709,206
April.....	217	201	16	2,204	2,111	93	9,800								
May.....															
June.....															
July.....															

See footnotes on opposite page also.

¹ Percentages of capacity calculated from reports of the *Bridge Builders and Structural Society* up to April, 1922, and applied to estimated total capacity each year based on a special survey by the *Bureau of the Census* (see *January, 1923*, issue, No. 17, p. 13, for details). Beginning with April, reports received from 168 firms with a total capacity of 220,790 tons have been prorated to the estimated total capacity of the United States, 250,000 tons for comparison with previous figures.

² This column gives a total of pig iron and rolled products as used in the *Iron Trade Review*, which is comparable each month back to 1913.

³ Beginning with January, 1922, all commodities are given in quantities in the export reports, many of which were previously available only on a value basis. This column gives the total of all pig iron and rolling-mill products as compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*.

⁴ These data comprise shipments from 22 manufacturers, representing practically the entire production of stock goods, which include sections, counters, office and vault verticals, safes and interiors, desks and tables, and small miscellaneous articles, exclusive of shelving and lockers.

MISCELLANEOUS METAL PRODUCTS.

Table 17.—INDEX NUMBERS.

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

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

YEAR AND MONTH.	PATENTS GRANTED BY THE U. S. PATENT OFFICE. ⁷		STOKERS.		STEEL BARRELS AND DRUMS.		
	Total patents, all classes.	Agricultural implements. ⁸	Sales.		Shipments.	Production.	Un-filled orders.
			Number.	Total horsepower.			
	Relative to 1913.		Relative to 1919.		Relative to 1921.		
1913 monthly average.....	100	100					
1914 monthly average.....	118	123					
1915 monthly average.....	127	110					
1916 monthly average.....	130	120					
1917 monthly average.....	121	110					
1918 monthly average.....	114	109					
1919 monthly average.....	109	86	100	100			
1920 monthly average.....	110	82	78	125			
1921 monthly average.....	112	72	31	52	100	100	100
1922 monthly average.....	113	62	56	115	172	195	142
1921.							
January.....	100	66	16	21	70	74	
February.....	101	75	20	33	73	88	
March.....	128	78	22	44	81	89	
April.....	106	76	41	56	111	118	
May.....	140	85	29	78	80	93	
June.....	104	67	32	58	80	86	
July.....	96	57	42	65	86	93	104
August.....	127	106	50	85	139	132	105
September.....	96	61	47	69	105	95	103
October.....	104	41	23	33	148	145	109
November.....	131	82	26	41	116	113	97
December.....	106	75	25	38	111	76	83
1922.							
January.....	121	84	35	65	80	90	87
February.....	108	57	32	68	91	97	106
March.....	100	54	50	132	150	159	120
April.....	109	82	53	118	179	207	149
May.....	139	82	61	116	201	243	178
June.....	109	67	47	71	238	230	182
July.....	99	41	76	133	197	230	143
August.....	128	71	68	158	218	237	132
September.....	98	59	49	77	184	213	138
October.....	136	54	68	120	169	206	122
November.....	107	44	41	68	173	213	165
December.....	105	51	89	250	180	222	181
1923.							
January.....	127	91	62	158	184	182	221
February.....	114	61	56	127	173	236	257
March.....	106		53	131	227	276	267
April.....	110						

See footnotes on opposite page also.

¹ Patents granted compiled from the official records on file in the U. S. Department of the Interior, U. S. Patent Office, Division of Publications; stoker sales from the Stoker Manufacturers' Association, said to represent approximately 99 per cent of the industry; steel barrels and drums from the Steel Barrel Manufacturers' Association; agricultural pump shipments compiled by the Federal Reserve Bank of Chicago in cooperation with the National Association of Farm Equipment Manufacturers and covers 22 firms, except for May and June, when only 21 firms reported; brass stop cocks from The National Association of Brass Manufacturers; tubular plumbing sales from The Tubular Plumbing Goods Association.

² Relative to six months' average, July to December, 1921.

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

⁴ Data represent the total of 22 different classes of stop cocks reported to the association by its members.

⁵ Figures are incomplete owing to the failure of 2 or 3 member companies to report.

⁶ Average for last seven months of 1922.

MISCELLANEOUS METAL PRODUCTS.

Table 18.—NUMERICAL DATA.

From Government and non-Government sources.¹

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

YEAR AND MONTH.	PATENTS GRANTED BY THE U. S. PATENT OFFICE. ⁷		STOKERS.		STEEL BARRELS AND DRUMS.			AGRICULTURAL PUMPS.			BRASS STOP-COCKS. ⁴		TUBULAR PLUMBING SALES.	
	Total patents, all classes.	Agricultural implements. ⁸	Sales.		Shipments.	Production.	Unfilled orders.	Shipments.			Orders received.	Orders shipped.		
			Number.	Total horsepower.				Pitcher, hand, and wind-mill pumps.	Power pumps and hydro-pneumatic pumps.	Total. ³				
	Number.	Per cent of capacity.			Number.	Dollars.	Number of pieces.				Number.	Value.		
1913 mo. av...	2,828	79												
1914 mo. av...	3,329	97												
1915 mo. av...	3,601	87												
1916 mo. av...	3,664	95												
1917 mo. av...	3,422	87												
1918 mo. av...	3,214	86												
1919 mo. av...	3,073	68	234	52,732										
1920 mo. av...	3,097	65	183	65,919										
1921 mo. av...	3,157	57	73	27,262	112,042	17.4	234,557							
1922 mo. av...	3,201	49	130	60,409	192,386	34.0	332,228					6 172,719	6 163,353	
1921.														
January.....	2,832	52	37	10,921	78,587	12.8								
February.....	2,870	59	46	17,521	81,763	15.3								
March.....	3,629	62	52	23,053	91,248	15.4								
April.....	2,997	60	96	29,651	124,251	20.5								
May.....	3,946	67	68	40,889	89,610	16.1								
June.....	2,937	53	76	30,597	89,548	15.0								
July.....	2,703	45	98	34,073	96,754	16.2	243,490							
August.....	3,593	84	116	44,586	155,521	22.9	247,320							
September....	2,718	48	110	36,401	117,112	16.6	240,616							
October.....	2,955	32	54	17,596	165,899	25.2	255,423							
November.....	3,711	65	60	21,626	130,199	19.7	226,677							
December....	2,994	59	58	20,224	124,006	13.3	193,814							
1922.														
January.....	3,433	66	81	34,157	89,216	15.6	204,204							
February.....	3,045	45	75	35,663	101,830	16.9	248,315	47,626	2,107	384,200				
March.....	2,823	43	116	69,716	168,476	27.7	281,794	47,630	2,774	465,504				
April.....	3,084	65	125	62,027	200,214	36.1	350,445	44,123	2,858	475,607				
May.....	3,935	65	143	61,391	225,372	42.2	410,477	52,853	3,291	576,957				
June.....	3,089	53	109	37,239	266,944	40.1	427,739	56,893	3,519	636,356	109,307	123,768		
July.....	2,788	32	177	70,230	220,992	40.0	334,881	53,942	3,590	604,359	277,926	282,194		
August.....	3,621	56	160	83,310	244,271	41.2	309,044	60,534	3,674	644,268	264,228	342,515		
September....	4,760	47	115	40,505	206,448	37.0	322,632	50,799	3,376	592,665	350,447	338,307	163,508	\$160,086
October.....	3,832	43	158	63,167	189,484	35.9	287,141	55,735	3,403	615,456	353,476	381,182	188,264	187,175
November.....	3,030	35	96	35,808	194,069	37.1	385,881	48,350	2,950	532,455	338,236	267,955	247,439	244,602
December....	2,974	40	208	131,699	201,319	38.7	424,107	48,744	3,035	545,398	379,008	224,313	281,582	240,160
1923.														
January.....	3,578	72	145	83,270	206,021	31.7	518,463	56,570	2,797	528,003	787,887	683,022	311,738	378,403
February.....	3,226	48	131	66,769	193,992	41.0	603,774	52,132	2,676	537,294	645,314	481,740	254,593	238,690
March.....	2,997		123	69,180	254,573	48.1	627,143	73,371	3,635	646,140			470,717	445,994
April.....	3,097													

See footnotes on opposite page also.

⁷ It should be noted that inasmuch as patents are granted on Tuesdays only, the number of patents shown for a given month represents the total, peculiar to the month in question, of either 4 or 5 Tuesdays.⁸ Data include patents granted falling within the official classification of "agricultural implements; planters, harrows and diggers, plows, harvesters, scattering unloaders, and threshing implements."

NONFERROUS METALS.

Table 19.—INDEX NUMBERS.

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

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

YEAR AND MONTH.	COPPER.			TIN.			ZINC.					LEAD.		
	Production (smelter).	Exports—Pigs, ingots, etc.	Price—Ingots, electrolytic (New York).	Stocks.	Imports—Bars, blocks, etc.	Price—Pig (New York).	Production (total primary).	Stocks.	Receipts at St. Louis. ²	Shipments from St. Louis. ²	Price—Prime western (New York).	Receipts at St. Louis. ³	Shipments from St. Louis. ³	Price—Pig, desilverized (New York).
Relative to 1913.														
1913 monthly av...	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1914 monthly av...	94	107	95	92	87	78	102	49	99	95	90	275	106	88
1915 monthly av...	113	76	110	113	97	84	141	35	110	107	247	289	109	104
1916 monthly av...	157	78	175	171	147	96	193	43	160	114	241	268	89	155
1917 monthly av...	154	113	187	137	135	132	193	132	276	168	159	372	131	207
1918 monthly av...	156	83	157	17	124	190	149	101	124	212	142	164	138	169
1919 monthly av...	105	52	122	55	78	146	132	92	114	203	127	131	91	131
1920 monthly av...	99	73	114	180	110	112	138	99	114	193	139	201	83	184
1921 monthly av...	39	73	80	127	47	67	62	196	49	73	90	192	56	105
1922 monthly av...	81	86	85	134	117	72	108	89	66	75	104	309	110	132
1921.														
January.....	84	78	82	138	27	79	90	187	78	99	101	133	51	113
February.....	75	87	82	192	55	73	62	192	55	60	92	153	30	106
March.....	87	55	78	188	32	64	54	202	52	69	89	141	57	92
April.....	50	59	79	132	26	68	57	200	33	62	90	163	62	97
May.....	24	46	82	139	21	72	62	211	31	67	92	243	78	113
June.....	19	71	82	138	43	65	67	221	20	32	85	220	73	103
July.....	17	67	80	136	37	62	54	227	24	40	82	181	51	100
August.....	21	59	75	95	54	59	51	213	27	64	80	256	56	100
September.....	21	85	76	95	61	60	50	200	64	89	81	203	52	105
October.....	24	74	81	111	46	61	50	174	62	86	88	182	65	107
November.....	22	103	83	71	72	65	73	165	69	88	89	168	44	107
December.....	18	87	86	92	93	73	76	164	72	122	90	256	49	107
1922.														
January.....	25	75	86	72	95	71	82	162	70	102	87	356	97	107
February.....	37	75	82	76	97	68	78	158	39	110	83	212	78	107
March.....	61	115	81	167	165	65	92	148	73	86	86	369	84	107
April.....	75	100	80	148	110	68	88	127	57	46	90	282	70	116
May.....	90	89	84	104	89	69	95	99	98	86	94	372	124	126
June.....	93	93	87	128	131	70	99	73	101	83	98	369	129	133
July.....	92	90	87	196	133	70	110	70	61	46	103	265	80	131
August.....	98	89	87	152	86	72	109	53	48	79	113	294	140	133
September.....	93	83	87	67	477	72	115	46	43	59	118	351	125	140
October.....	101	74	87	155	158	77	138	44	71	76	124	340	165	152
November.....	100	79	87	146	94	82	139	48	65	61	129	242	110	165
December.....	103	71	90	201	174	84	148	45	63	59	127	252	73	166
1923.														
January.....	110	107	93	182	138	88	160	41	43	48	125	255	78	178
February.....	101	71	98	111	94	147	27	40	50	130	62	185
March.....	120	91	108	220	109	169	25	128	79	141	271	91	195
April.....	108	194	103	162	22	104	62	133	301	78	188
May.....
June.....
July.....

See footnotes on opposite page.

NONFERROUS METALS.

Table 20.—NUMERICAL DATA.

From Government and non-Government sources.¹

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

YEAR AND MONTH.	COPPER.			TIN.			ZINC					LEAD.		
	Production (smelter).	Exports—Pigs, ingots, etc.	Price—Ingots, electrolytic (New York).	Stocks.	Imports—Bars, blocks, etc.	Price—Pig (New York).	Production (total primary).	Stocks.	Receipts at St. Louis. ²	Shipments from St. Louis. ²	Price—Prime western (New York).	Receipts at St. Louis. ³	Shipments from St. Louis. ³	Price—Pig, desilverized (New York).
	Thousands of pounds.	Dollars per pound.	Long tons.	Thousands of pounds.	Dollars per pound.	Thousands of pounds.	Dollars per pound.	Thousands of pounds.					Dollars per pound.	Thousands of pounds.
1913 monthly av.	102,040	70,461	\$0.157	1,847	9,560	\$0.449	57,780	81,318	27,675	28,385	\$0.058	5,476	8,752	\$0.044
1914 monthly av.	95,845	75,245	.134	1,700	8,351	.353	58,840	40,190	27,360	26,834	.053	15,048	9,299	.039
1915 monthly av.	115,668	53,567	.173	2,079	9,273	.376	81,586	28,566	39,541	30,490	.144	15,838	9,516	.046
1916 monthly av.	160,654	55,260	.275	3,153	14,085	.433	111,242	35,196	44,323	32,482	.140	14,670	7,810	.068
1917 monthly av.	157,177	79,818	.294	2,535	12,908	.594	111,596	107,442	76,461	47,759	.093	20,390	11,425	.091
1918 monthly av.	159,045	58,726	.247	312	11,876	.852	86,320	82,482	34,369	60,060	.083	8,995	12,070	.074
1919 monthly av.	107,202	36,653	.191	1,015	7,475	.655	76,500	74,970	31,430	57,666	.074	7,195	7,975	.058
1920 monthly av.	100,755	51,771	.180	3,322	10,503	.503	79,962	80,886	31,644	54,881	.081	11,024	7,298	.081
1921 monthly av.	39,336	51,293	.126	2,351	4,517	.299	35,932	159,657	13,549	20,739	.052	10,490	4,866	.046
1922 monthly av.	82,561	60,683	.134	2,481	11,225	.325	62,280	72,770	18,194	21,149	.061	16,905	9,627	.058
1921.														
January.....	85,929	54,855	.129	2,546	2,584	.355	51,832	151,906	21,539	28,002	.059	7,311	4,445	.050
February.....	76,508	62,480	.129	3,546	5,270	.326	35,538	156,040	15,271	17,025	.054	8,392	2,630	.047
March.....	89,127	38,720	.122	3,476	3,028	.288	31,482	164,504	14,476	19,564	.052	7,733	4,948	.041
April.....	51,107	41,495	.125	2,441	2,484	.304	33,100	162,886	9,163	17,586	.052	8,916	5,402	.043
May.....	24,235	32,259	.128	2,571	2,022	.322	36,052	171,624	8,594	18,985	.054	13,308	6,819	.050
June.....	19,434	50,172	.128	2,546	4,133	.290	38,886	179,778	5,426	9,087	.049	12,044	6,416	.045
July.....	17,790	47,324	.125	2,521	3,566	.278	30,990	184,816	6,613	11,406	.048	9,894	4,428	.044
August.....	21,414	41,249	.117	1,761	5,201	.266	29,242	173,098	7,596	18,053	.047	14,011	4,922	.044
September.....	20,927	60,170	.120	1,756	5,796	.268	28,734	162,270	17,585	25,402	.048	11,098	4,553	.046
October.....	24,614	52,486	.127	2,041	4,352	.276	29,034	141,648	17,110	24,302	.051	9,955	5,681	.047
November.....	22,348	72,786	.130	1,316	6,886	.289	42,270	134,098	19,198	24,862	.052	9,208	3,833	.047
December.....	18,595	61,518	.136	1,696	8,880	.326	44,026	133,216	20,016	34,593	.053	14,006	4,318	.047
1922.														
January.....	25,848	53,130	.136	1,331	9,103	.320	47,412	131,356	19,414	29,052	.051	19,500	8,514	.047
February.....	37,416	52,862	.129	1,406	9,295	.305	45,026	128,248	10,698	31,323	.049	11,604	6,787	.047
March.....	62,305	80,853	.127	3,086	15,783	.291	53,064	120,524	20,187	24,313	.050	20,232	7,325	.047
April.....	77,026	70,145	.126	2,731	10,526	.305	51,012	103,456	15,854	13,132	.052	15,434	6,108	.051
May.....	92,048	62,891	.132	1,921	8,490	.309	54,838	80,818	27,065	24,323	.055	20,344	10,856	.055
June.....	95,222	65,604	.136	2,371	12,552	.315	57,094	59,152	28,082	23,650	.057	20,222	11,306	.058
July.....	93,486	63,896	.137	3,616	12,683	.315	63,834	57,236	16,977	13,158	.060	14,486	11,002	.058
August.....	99,726	62,612	.138	2,806	8,219	.325	62,816	43,258	13,355	22,364	.066	16,112	12,284	.059
September.....	94,975	58,167	.138	1,236	7,379	.323	66,268	37,612	11,791	16,882	.069	19,245	10,935	.062
October.....	103,371	52,185	.137	2,859	15,086	.346	79,880	36,086	19,531	21,610	.072	18,618	14,410	.067
November.....	101,607	55,788	.136	2,699	8,944	.369	80,400	38,994	18,044	17,331	.075	13,254	9,615	.072
December.....	104,675	50,362	.141	3,704	16,643	.377	85,682	36,504	17,328	16,646	.074	13,805	6,382	.073
1923.														
January.....	112,341	75,617	.146	3,354	13,165	.393	92,634	33,148	11,806	13,556	.073	13,938	6,822	.078
February.....	102,641	49,751	.155	2,054423	84,886	21,728	11,096	14,171	.076	11,792	5,402	.082
March.....	122,194	64,394	.169	4,067489	97,462	20,042	35,366	22,506	.082	14,828	7,939	.085
April.....169	3,577463	93,732	17,952	28,851	17,498	.077	16,470	6,814	.083
May.....
June.....
July.....

¹ Copper production, representing smelter production from domestic ores, for 1913 through 1920, from *U. S. Geological Survey*, 1921 and 1922 figures from *American Bureau of Metal Statistics* representing mine production; Stocks of tin from *New York Metal Exchange*; Production and stocks of total primary zinc from *American Zinc Institute*; Receipts and shipments of zinc and lead at St. Louis from *Merchants Exchange of St. Louis*; Exports and imports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*; Wholesale prices from *U. S. Department of Labor, Bureau of Labor Statistics*, representing average of weekly prices.

² Converted from data in slabs of 80 pounds each.

³ Converted from data in pigs of 50 pounds each.

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

COAL.

Table 21.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	BITUMINOUS.					ANTHRACITE.					COKE.				ELEC- TRIC POWER PRO- DUC- TION. Public utility plants.
	Pro- duction.	Ex- ports. ³	Prices.			Pro- duction.	Stocks, end of month. ³	Ex- ports.	Prices.		Production.		Ex- ports.	Price. Con- nells- ville.	
			Mine aver- age. ⁵	Whole- sale, Kana- wha f.o.b. Cin- cinnati.	Retail, Chi- cago.				Whole- sale, chest- nut, New York.	Retail, chest- nut, New York.	Bee- hive.	By- prod- uct.			
Relative to 1913.	Rela- tive to 5-yr. av.	Relative to 1913.			Rela- tive to 1913.	Rela- tive to 1921.	Rela- tive to 5-yr. av.	Relative to 1913.		Relative to 1913.		Rela- tive to 5-yr. av.	Rela- tive to 1913.	Rela- tive to 1919.	
1909-13 monthly average.	100	100					100					100			
1913 monthly average.	100	137	100	100	100	100		126	100	100	100	100	100		
1914 monthly average.	88	105	93	100	102	99		111	100	100	69	88	68	74	
1915 monthly average.	93	127	91	100	102	97		103	100	103	82	111	91	73	
1916 monthly average.	105	144	150	122	101	96		121	105	105	106	150	120	133	
1917 monthly average.	115	163	264	208	114	109		161	112	121	99	176	143	238	
1918 monthly average.	121	151	210	177	136	108		129	129	132	91	204	172	245	
1919 monthly average.	98	136	211	187	143	96		129	156	155	59	198	73	194	100
1920 monthly average.	119	261	459	295	176	98		149	179	177	62	242	94	443	113
1921 monthly average.	87	157	207	267	178	99	100	121	198	194	17	157	32	149	105
1922 monthly average.	85	84	295	237	198	58		68	200	197	24	224	52	293	122
1921.															
January	103	205	265	255	197	101	23	101	200	209	41	215	52	227	109
February	79	115	225	232	189	105	33	101	200	204	31	178	37	213	98
March	78	105	214	221	187	101	53	107	200	199	21	167	34	205	105
April	71	132	213	221	179	105	67	128	191	189	12	143	26	152	100
May	85	228	218	221	179	102	79	151	193	190	11	150	21	136	101
June	87	302	205	209	179	106	105	172	195	190	8	133	27	127	100
July	78	241	195	209	177	96	131	135	198	192	6	122	26	119	101
August	89	154	197	196	178	98	149	130	198	192	9	131	25	115	105
September	90	110	193	195	144	97	154	100	201	191	10	134	24	131	104
October	112	121	189	186	157	103	131	107	201	191	15	164	31	134	110
November	32	98	191	186	188	93	135	114	261	191	17	167	42	122	112
December	79	70	184	175	185	81	140	106	201	191	18	176	32	113	118
1922.															
January	94	59	185	171	185	82	137	78	200	190	18	180	41	113	117
February	103	74	179	164	177	89	133	95	200	189	20	169	44	125	107
March	126	108	172	164	182	115	125	102	200	189	26	202	34	133	118
April	40	65	182	164	182	(4)	104	38	201	189	19	210	38	183	111
May	51	31	252	214	180	(4)	72	21	(9)	189	15	240	30	246	118
June	56	49	273	232	184	1	47	14	(9)	189	16	244	40	277	118
July	43	33	380	245	185	2	19	6	(9)	189	16	235	38	441	119
August	56	39	481	302	192	2	5	10	(9)	220	19	169	36	525	126
September	103	107	410	336	225	65	1	31	198	212	22	212	48	456	125
October	113	157	356	291	227	112	6	141	198	198	31	265	53	402	134
November	114	147	334	291	225	112	9	152	198	198	41	276	52	295	136
December	117	134	336	268	225	111	5	133	200	209	44	289	168	287	142
1923.															
January	126	99	354	256	228	114	4	124	200	207	53	293	107	338	147
February	106	73	292	222	224	102	4	115	200	214	53	265	97	292	133
March	117	111	258	222	207	117		139	200	203	62	307	134	300	145
April	107			222					200		63	303		259	
May															
June															
July															

See footnotes on opposite page also.

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

COAL.

Table 22.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	BITUMINOUS.					ANTHRACITE.					COKE.				ELECTRIC POWER PRODUCTION. Public utility plants. Thous. of kw. hours.
	Pro-duction.	Ex-ports. ²	Prices.			Pro-duction.	Stocks, end of month. ³	Ex-ports.	Prices.		Production.		Ex-ports.	Price.	
			Mine average. ⁵	Whole-sale, Kana-wha l.o.b. Cin-cinnati.	Retail, Chi-cago.				Whole-sale, chest-nut, New York.	Retail, chest-nut, New York.	Bee-hive.	By-product.			
	Thous. of short tons.	Thous. of long tons.	Dollars per short ton.			Thous. of short tons.	Thous. of long tons.		Dols. per long ton.	Dols. per short ton.	Thous. of short tons.		Thous. of long tons.	Dols. per short ton.	
1909-13 monthly av.		1,098					288						73		
1913 monthly av....	39,869	1,499	\$1.23	\$2.20	\$4.81	7,627		346	\$5.31	\$6.97	2,799	1,059	73	\$2.44	
1914 monthly av....	35,225	1,150	1.14	2.20	4.93	7,569		319	5.32	7.00	1,945	935	49	1.81	
1915 monthly av....	36,885	1,397	1.12	2.20	4.89	7,416		295	5.33	7.17	2,292	1,172	67	1.79	
1916 monthly av....	41,877	1,581	1.85	2.68	4.87	7,298		347	5.57	7.34	2,955	1,589	87	3.25	
1917 monthly av....	45,983	1,789	3.25	4.58	6.95	8,301		462	5.94	8.46	2,764	1,870	104	8.25	
1918 monthly av....	48,282	1,663	2.58	3.88	6.55	8,236		370	6.86	9.19	2,540	2,166	126	6.00	
1919 monthly av....	38,822	1,497	2.59	4.11	6.86	7,341		370	8.27	10.81	1,587	2,095	53	4.74	
1920 monthly av....	47,389	2,866	5.64	5.85	8.48	7,467		402	9.50	12.33	1,748	2,565	68	10.82	
1921 monthly av....	34,660	1,722	2.55	4.56	8.58	7,539	2,673	348	10.53	13.52	471	1,660	23	3.65	
1922 monthly av....	33,709	919	3.63	5.20	9.50	4,393	1,478	197	10.60	13.70	670	2,375	38	7.14	
1921.															
January.....	41,148	2,248	3.26	5.60	9.48	7,681	616	289	10.64	14.54	1,137	2,278	38	5.53	
February.....	31,524	1,257	2.77	5.10	9.11	7,983	879	291	10.64	14.23	865	1,888	27	5.19	
March.....	31,055	1,152	2.63	4.85	8.99	7,677	1,422	308	10.64	13.90	575	1,772	25	5.00	
April.....	28,154	1,453	2.62	4.85	8.60	7,985	1,789	369	10.14	13.17	329	1,519	19	3.72	
May.....	34,057	2,500	2.68	4.85	8.59	7,752	2,119	434	10.24	13.24	390	1,590	16	3.33	
June.....	34,635	3,315	2.52	4.60	8.63	8,071	2,817	496	10.36	13.24	232	1,408	20	3.09	
July.....	31,047	2,650	2.40	4.60	8.50	7,309	3,495	388	10.50	13.36	181	1,297	19	2.91	
August.....	35,291	1,695	2.42	4.10	8.57	7,459	3,971	373	10.54	13.36	248	1,383	18	2.80	
September.....	35,893	1,212	2.37	4.10	6.92	7,385	4,123	287	10.66	13.34	289	1,423	18	3.19	
October.....	44,686	1,329	2.33	4.10	7.56	7,858	3,500	308	10.66	13.30	416	1,734	22	3.28	
November.....	36,805	1,079	2.35	4.10	9.06	7,110	3,601	329	10.66	13.30	477	1,766	30	2.97	
December.....	31,627	770	2.26	3.85	8.92	6,203	3,747	306	10.65	13.30	514	1,860	23	2.75	
1922.															
January.....	37,600	644	2.27	3.75	8.91	6,258	3,674	224	10.64	13.21	496	1,903	30	2.75	
February.....	40,951	814	2.20	3.60	8.50	6,762	3,567	275	10.63	13.14	549	1,795	32	3.04	
March.....	50,193	1,187	2.12	3.60	8.77	8,757	3,344	295	10.64	13.14	732	2,137	25	3.25	
April.....	15,780	715	2.24	3.60	8.77	26	2,775	109	10.66	13.14	528	2,227	28	4.48	
May.....	20,501	340	3.10	4.70	8.68	35	1,930	61	(⁶)	13.14	432	2,537	22	6.00	
June.....	22,309	541	3.36	5.10	8.85	84	1,247	40	(⁶)	13.14	458	2,580	29	6.75	
July.....	17,003	366	4.67	5.39	8.92	116	500	17	(⁶)	13.14	450	2,486	28	10.75	
August.....	22,328	426	5.92	6.64	9.22	161	141	29	(⁶)	15.33	539	1,794	26	12.80	
September.....	40,964	1,175	5.04	7.39	10.83	4,979	38	89	10.53	14.79	606	2,244	35	11.13	
October.....	45,173	1,729	4.38	6.39	10.94	8,578	152	405	10.53	13.83	878	2,806	39	9.80	
November.....	45,262	1,618	4.11	6.39	10.83	8,535	236	440	10.52	13.83	1,138	2,925	38	7.19	
December.....	46,450	1,469	4.13	5.89	10.82	8,430	137	382	10.64	14.54	1,233	3,063	123	7.00	
1923.															
January.....	50,123	1,092	4.36	5.64	10.98	8,713	105	356	10.62	14.45	1,478	3,100	78	8.25	
February.....	42,160	806	3.59	4.89	10.79	7,773	114	330	10.63	14.90	1,482	2,810	71	7.13	
March.....	46,807	1,220	3.17	4.89	9.96	8,900		400	10.63	14.13	1,749	3,256	98	7.31	
April.....	42,554			4.89					10.62		1,770	3,206		6.31	
May.....															
June.....															
July.....															

See footnote on opposite page also.

¹ Does not include bunker coal on vessels engaged in the foreign trade.² Excluding Hudson Coal Company.³ Index number less than 1.⁴ Average mine price of coal in 14 representative fields weighted by the production in each field.⁵ No quotation.

PETROLEUM.

Table 23.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	CRUDE PETROLEUM.								GASOLINE.			
	Production. ⁶	Stocks.		Imports.	Consumption.	Total shipments from Mexico. ³	Price, Kansas-Oklahoma.	Oil wells completed.	Production.	Exports. ⁵	Domestic consumption.	Stocks, end of month. ⁴
		Held at end of month. ²	Number of days' supply.									
	Relative to 1913.		Relative to 1919.	Relative to 1913.					Relative to 1919.			
1913 mo. av.		1913 mo. av.	1913 mo. av.	1913 mo. av.	1913 mo. av.	1913 mo. av.	1913 mo. av.	1913 mo. av.	1913 mo. av.	1913 mo. av.	1913 mo. av.	
1913 mo. av.	100	100	100	100	100	100	100
1914 mo. av.	107	118	97	100	82	86	87
1915 mo. av.	113	139	102	104	127	62	48
1916 mo. av.	121	138	115	122	154	135	98
1917 mo. av.	135	122	137	169	144	213	190	87	72	113	76	73
1918 mo. av.	143	99	109	212	158	246	235	93	90	153	91	82
1919 mo. av.	152	105	100	297	160	337	244	110	100	100	100	100
1920 mo. av.	178	127	79	610	201	594	364	127	123	173	124	98
1921 mo. av.	189	152	96	704	201	699	182	77	130	143	131	134
1922 mo. av.	222	234	132	698	224	724	192	91	157	157	156	167
1921.												
January.....	184	120	68	889	227	856	364	115	140	176	103	121
February.....	172	126	81	767	180	765	207	99	118	171	79	144
March.....	199	133	83	829	207	749	187	91	127	148	121	151
April.....	194	139	89	681	195	744	187	77	129	185	116	158
May.....	204	148	100	616	190	650	161	88	136	130	124	169
June.....	196	155	98	691	197	793	127	92	130	124	155	159
July.....	195	161	109	542	190	269	107	73	127	89	160	145
August.....	199	162	107	226	195	259	107	60	131	156	176	120
September.....	178	165	107	616	191	817	107	49	126	114	153	109
October.....	173	166	103	784	208	776	166	47	134	154	159	97
November.....	184	170	100	876	211	814	228	56	131	150	122	105
December.....	204	177	103	929	220	898	241	70	133	117	109	124
1922.												
January.....	208	187	116	883	206	851	241	72	135	163	99	149
February.....	197	199	128	814	182	781	241	72	121	124	92	171
March.....	225	211	126	944	216	800	241	83	143	172	133	181
April.....	216	225	149	786	188	864	241	91	143	189	135	189
May.....	224	235	136	945	223	861	241	95	156	182	174	181
June.....	220	244	137	821	221	786	241	104	159	176	177	175
July.....	225	249	140	672	230	791	206	113	173	191	198	164
August.....	225	250	133	565	242	642	134	107	167	117	204	149
September.....	219	251	138	7435	227	526	134	99	163	146	177	146
October.....	231	253	133	499	244	648	134	87	172	139	171	153
November.....	230	252	127	496	248	560	134	91	172	136	168	164
December.....	242	252	123	520	262	567	134	75	177	154	152	187
1923.												
January.....	249	241	121	517	266	554	145	76	189	191	155	212
February.....	234	⁸ 243	⁸ 124	⁸ 294	⁸ 228	471	185	69	172	218	130	239
March.....	271	247	120	394	265	612	198	78	191	223	154	267
April.....	195
May.....
June.....
July.....

See footnotes on opposite page also.

¹ Except shipments of crude petroleum from Mexico. Crude petroleum production, stocks, imports, and consumption, and completion of oil wells, from *U. S. Department of the Interior, Geological Survey*; wholesale price of crude petroleum, average for the month, from *U. S. Department of Labor, Bureau of Labor Statistics*; data on gasoline from *U. S. Department of the Interior, Bureau of Mines*.

² Figures for earlier years adjusted to represent approximate net stocks to conform with data for current months.

³ Mexican petroleum shipments from the three ports, Tampico, Port Lobos, and Tuxpam, form the best current measure of Mexican oil production. These figures are compiled from those published in the *Oil Trade Journal*. Current month is approximate from the *Wall Street Journal*.

⁴ Stocks held by refiners.

PETROLEUM.

Table 24.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	CRUDE PETROLEUM.								GASOLINE.			
	Production. ⁶	Stocks.		Imports.	Consumption.	Total shipments from Mexico. ³	Price, Kansas-Oklahoma.	Oil wells completed.	Production.	Exports. ⁵	Domestic consumption.	Stocks, end of month. ⁴
		Held at end of month. ²	Number of days' supply based on daily rate of consumption.									
	Thousands of barrels.											
1913 monthly average....	20,704	104,962	1,484	21,808	2,159	\$0.934	1,592
1914 monthly average....	22,147	123,709	1,437	21,774	1,766	.798	1,389
1915 monthly average....	23,425	145,914	1,512	22,772	2,743	.583	763
1916 monthly average....	25,064	144,556	1,714	26,549	3,318	1.258	1,565
1917 monthly average....	27,943	128,201	159	2,514	31,478	4,608	1.775	1,383	237,546	34,676	218,420	343,946
1918 monthly average....	29,661	103,886	126	3,144	34,423	5,319	2.197	1,487	297,526	46,926	260,265	386,202
1919 monthly average....	31,531	110,026	116	4,401	34,873	7,280	2.279	1,747	329,821	30,667	286,320	472,411
1920 monthly average....	36,911	133,115	92	9,054	43,732	12,814	3.404	2,024	406,879	52,979	354,848	464,485
1921 monthly average....	39,137	159,237	111	10,442	43,748	15,093	1.704	1,218	429,462	43,817	376,382	630,757
1922 monthly average....	45,933	245,673	153	10,362	48,863	15,611	1.796	1,445	516,853	48,295	447,104	791,022
1921.												
January.....	38,138	125,589	79	13,193	49,534	18,481	3.400	1,825	460,432	54,065	294,751	571,984
February.....	35,524	132,222	94	11,384	39,362	16,506	1.938	1,574	388,188	52,497	225,195	680,540
March.....	41,105	139,499	96	12,303	45,248	16,173	1.750	1,452	419,795	45,392	346,165	713,043
April.....	40,233	146,399	103	10,104	42,562	16,066	1.750	1,224	426,215	56,624	333,291	747,223
May.....	42,189	155,267	116	9,148	41,463	14,026	1.500	1,405	448,568	39,859	354,263	800,496
June.....	40,548	162,463	114	10,255	42,893	17,122	1.188	1,471	430,344	38,128	445,025	750,644
July.....	40,461	168,821	126	8,047	41,479	5,806	1.000	1,162	419,642	27,383	457,758	684,237
August.....	41,109	169,682	124	3,352	42,583	5,582	1.000	952	431,577	47,831	503,513	567,646
September.....	36,763	172,874	124	9,139	41,702	17,634	1.000	788	416,913	35,055	438,084	515,326
October.....	35,832	174,149	119	11,635	45,314	16,746	1.550	752	440,956	47,116	454,992	456,270
November.....	38,108	178,260	116	12,994	45,987	17,571	2.125	899	431,887	45,867	350,548	495,590
December.....	42,173	185,623	120	13,753	47,905	19,397	2.250	1,108	439,031	35,990	313,001	586,087
1922.												
January.....	43,141	196,228	135	13,097	44,906	18,364	2.250	1,151	444,623	49,856	282,717	705,711
February.....	40,814	208,851	148	12,077	39,609	16,852	2.250	1,143	398,223	38,170	262,926	807,379
March.....	46,634	221,588	146	14,004	47,095	17,274	2.250	1,323	472,278	52,814	380,407	854,232
April.....	44,635	235,962	173	11,659	40,997	18,663	2.250	1,442	472,920	58,007	385,264	892,568
May.....	46,456	247,093	158	14,018	48,571	18,587	2.250	1,511	513,659	55,824	499,242	856,607
June.....	45,559	255,817	159	12,182	48,192	16,977	2.250	1,654	525,941	53,835	506,964	824,966
July.....	46,593	261,395	162	9,971	50,093	17,068	1.925	1,798	569,711	58,631	566,112	772,909
August.....	46,521	262,707	154	8,385	52,831	13,868	1.250	1,709	549,958	36,010	583,688	703,738
September.....	45,291	263,761	160	7,462	49,572	11,367	1.250	1,572	536,492	44,846	507,935	690,051
October.....	47,885	265,073	154	7,408	53,240	13,989	1.250	1,388	566,279	42,757	490,393	723,584
November.....	47,531	265,017	147	7,364	54,072	12,085	1.250	1,450	567,101	41,572	481,280	776,724
December.....	50,137	264,578	143	7,713	57,181	12,240	1.250	1,197	585,050	47,223	434,400	883,793
1923.												
January.....	51,467	252,961	140	7,667	57,929	11,960	1.350	1,208	623,823	58,505	443,128	1,002,857
February.....	48,413	⁸ 255,385	⁸ 144	⁸ 4,368	⁸ 49,691	10,175	1.725	1,094	568,652	66,968	373,564	1,130,341
March.....	56,132	258,738	139	5,840	57,898	13,222	1.850	1,248	630,701	68,506	440,000	1,259,209
April.....	1.825
May.....
June.....
July.....

See footnotes on opposite page also.

⁵ "Exports of gasoline," as used by the Bureau of Mines, includes the items "gasoline" and "all other naphtha, etc.," as reported by the U. S. Department of Commerce, less exports to the Philippine Islands.⁶ Represents production transported from field of production, does not include oil consumed at locality of production.⁷ Covers first 21 days only, during which period the old tariff law was in effect.⁸ Beginning February, 1923, stock figures exclude stocks of oil topped in Mexico, also excludes stocks of imported oil held at refineries. No comparable figures to those now being issued are available for previous months, except for December, 1922, with comparable stocks of 250,231,000 barrels, and January, 1923, with comparable stocks of 249,794,000 barrels. Imports of crude petroleum beginning February, 1923, will exclude topped oil: on this basis the January, 1923, imports were only 5,069,000 barrels. Consumption calculated on the new basis was 56,210,000 barrels in January, 1923, while day's supply was 140 at the end of December, 1922, and 138 at the end of January, 1923, on this basis.

PETROLEUM PRODUCTS.

Table 25.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government sources.¹

[Base year in bold-faced type.]

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

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

AUTOMOBILES.

Table 26.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Data from Government and non-Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	SHIPMENTS. ²			PRODUCTION. ³		INTERNAL REVENUE TAXES ON—			SHIPMENTS. ²			PRODUCTION. ³		INTERNAL REVENUE TAXES ON—		
	By railroad.	Driven away.	By boat.	Passenger cars.	Trucks.	Passenger automobiles and motor cycles.	Automobile trucks and wagons.	Automobile accessories and parts.	By railroad.	Driven away.	By boat.	Passenger cars.	Trucks.	Passenger automobiles and motor cycles.	Automobile trucks and wagons.	Automobile accessories and parts.
	A.—INDEX NUMBERS.									B.—NUMERICAL DATA.						
1913 mo. av.				28	7							38,458	1,958			
1914 mo. av.				33	8							45,307	2,115			
1915 mo. av.	77			49	23				16,048			68,218	6,167			
1916 mo. av.	108			90	28				22,598			124,468	7,500			
1917 mo. av.	107			105	41				22,462			145,066	10,680			
1918 mo. av.	64			56	72				13,456			77,199	18,938			
1919 mo. av.	113			100	100	⁶ 84	⁵ 90	⁵ 101	23,726			138,138	26,364	⁵ \$5,824	⁶ \$1,138	⁵ \$4,305
1920 mo. av.	100	100	100	114	102	100	100	100	20,922	39,239	4,698	156,930	26,837	6,967	1,263	4,250
1921 mo. av.	78	31	40	93	46	61	54	79	16,290	12,037	1,859	127,916	12,090	4,270	687	3,374
1922 mo. av.	132	64	103	141	77	90	63	69	27,646	25,380	4,837	194,514	20,254	6,238	799	2,946
1921.																
May	89	39	51			77	66	68	18,608	15,193	2,381			5,355	832	2,873
June	97	48	84			65	77	79	20,269	18,834	3,947			4,497	973	3,369
July	93	40	79	120	41	56	40	72	19,514	15,533	3,726	165,574	10,766	3,873	505	3,042
August	99	39	77	121	50	121	101	94	20,758	15,218	3,595	167,705	13,080	8,428	1,281	3,990
September	91	35	63	105	52	35	53	159	19,002	13,840	2,959	144,669	13,648	2,465	670	6,777
October	85	33	47	98	49	63	41	107	17,808	12,971	2,226	134,734	12,813	4,414	514	4,565
November	68	27	30	77	38	78	52	79	14,264	10,528	1,402	106,042	10,010	5,427	655	3,357
December	59	19	4	51	32	57	38	67	12,310	7,501	188	70,690	8,307	3,999	474	2,863
1922.																
January	73	19	3	59	36	37	36	41	15,357	7,479	143	81,693	9,416	2,567	457	1,751
February	94	26	4	79	50	37	31	56	19,636	10,173	180	109,171	13,195	2,606	397	2,385
March	133	43	12	111	75	55	39	63	27,753	16,917	560	152,959	19,761	3,845	487	2,674
April	150	57	63	143	85	63	58	52	31,334	22,381	2,960	197,216	22,342	4,377	731	2,231
May	164	73	157	168	90	98	78	63	34,324	28,760	7,366	232,431	23,788	6,834	981	2,684
June	158	78	168	190	99	113	99	71	34,230	33,857	7,737	263,027	25,984	7,848	1,254	3,016
July	139	72	150	162	83	52	49	73	29,116	28,100	7,030	224,770	21,837	8,632	613	3,123
August	157	94	215	180	93	125	105	84	32,814	36,754	10,096	248,122	24,467	8,699	1,324	3,555
September	124	77	170	136	73	103	61	90	25,950	30,055	8,002	187,661	19,188	7,190	770	3,813
October	130	90	162	156	82	166	71	82	27,100	35,203	7,605	216,099	21,512	11,587	891	3,479
November	130	70	108	156	82	80	72	84	27,232	27,376	5,070	215,284	21,683	5,559	915	3,576
December	129	70	28	150	76	73	61	72	26,900	27,500	1,300	207,269	20,050	5,112	765	3,066
1923.																
January	168	77	15	162	73	111	63	76	35,228	30,027	728	223,706	19,377	7,732	799	3,243
February	171	109	19	184	83	84	56	82	36,147	43,600	882	254,650	21,815	5,887	710	3,476
March	209	149	40	231	131	116	57	79	43,774	58,320	1,900	318,424	34,569	8,070	725	3,378
April	212	148	95						44,400	58,100	4,443					
May																
June																
July																

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

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

³ Total of membership of the *National Automobile Chamber of Commerce*, to which are added reports from outside manufacturers, representing practically complete production. Annual figures through 1921 represent complete production as compiled by *National Automobile Chamber of Commerce*.

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

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

RUBBER.

Table 27.—INDEX NUMBERS.

Based on data from commercial and trade sources.

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

YEAR AND MONTH.	AUTOMOBILE TIRES. ¹											INDIA RUBBER. ²	
	Pneumatic tires.			Inner tubes.			Solid tires.			Raw material consumed.		Imports.	Wholesale price, Para Island, New York.
	Production.	Stocks.	Shipments, domestic.	Production.	Stocks.	Shipments, domestic.	Production.	Stocks.	Shipments, domestic.	Fabrics.	Crude rubber.		
	Relative to 1921.											Relative to 1913.	
1913 monthly av.												100	100
1914 monthly av.	* 37			* 29								123	76
1915 monthly av.												191	69
1916 monthly av.												233	83
1917 monthly av.												350	80
1918 monthly av.												281	68
1919 monthly av.	* 150			* 123			* 343					462	60
1920 monthly av.												489	41
1921 monthly av.	100	100	100	100	100	100	100	100	100	100	100	358	23
1922 monthly av.	141	116	128	141	132	133	185	84	131	138	152	586	23
1921.													
January.....	39	126	51	33	122	45	60	132	66	39	37	279	21
February.....	45	123	56	41	119	49	66	132	67	44	44	227	21
March.....	64	109	85	60	110	72	81	123	100	67	67	295	22
April.....	91	107	94	78	108	87	82	117	96	97	96	270	22
May.....	116	106	109	98	104	102	99	115	91	117	117	247	22
June.....	127	99	139	104	84	141	80	104	113	120	118	359	20
July.....	141	92	145	134	68	157	95	95	127	143	132	286	20
August.....	167	93	152	196	80	166	158	94	152	166	171	343	20
September.....	106	79	107	145	84	115	106	70	114	113	109	358	22
October.....	106	84	88	126	104	88	131	71	104	103	109	493	26
November.....	97	93	70	94	114	67	123	75	79	95	98	536	27
December.....	101	88	104	92	104	110	114	73	90	95	101	607	26
1922.													
January.....	113	99	84	104	115	82	114	79	76	115	118	559	24
February.....	115	111	82	115	134	74	112	79	84	100	103	691	20
March.....	146	123	109	134	153	91	140	79	110	141	149	665	20
April.....	132	130	110	117	158	102	132	75	119	129	135	449	21
May.....	150	131	138	132	157	128	163	74	138	152	162	370	22
June.....	156	120	164	139	135	173	187	74	144	151	165	528	21
July.....	136	115	141	136	124	158	202	76	137	144	157	589	21
August.....	160	110	159	169	114	184	238	82	158	164	188	563	22
September.....	138	109	131	155	113	155	234	87	152	136	157	³ 459	21
October.....	147	111	136	168	120	149	242	93	162	150	172	770	24
November.....	150	118	125	171	136	134	243	102	140	135	160	578	27
December.....	146	109	154	151	125	167	218	106	147	142	161	812	28
1923.													
January.....	172	111	157	175	128	164	236	114	138	164	191	856	34
February.....	177	124	136	179	148	131	213	117	144	177	191		38
March.....	213	135	174	216	169	167	276	115	175	203	232		36
April.....													34
May.....													
June.....													
July.....													

See footnotes on opposite page.

RUBBER.

Table 28.—NUMERICAL DATA.
Based on data from commercial and trade sources.
 [Base year in bold-faced type; index numbers on opposite page.]

YEAR AND MONTH.	AUTOMOBILE TIRES. ¹											INDIA RUBBER. ²	
	Pneumatic tires.			Inner tubes.			Solid tires.			Raw material consumed.		Imports.	Wholesale price, Para Island, New York.
	Production.	Stocks.	Shipments, domestic.	Production.	Stocks.	Shipments, domestic.	Production.	Stocks.	Shipments, domestic.	Fabrics.	Crude rubber.		
	Number.											Pounds.	
1913 monthly av.												9,656,720	\$0.807
1914 monthly av.	668,448			658,946								11,922,097	.616
1915 monthly av.												18,456,827	.557
1916 monthly av.												22,507,517	.669
1917 monthly av.												33,803,190	.648
1918 monthly av.												27,163,276	.549
1919 monthly av.	2,736,292			2,771,284			121,234					44,661,702	.483
1920 monthly av.												47,212,178	.333
1921 monthly av.	1,818,315	1,218,384	1,905,616	2,258,517	4,568,067	2,292,287	35,354	230,862	48,960	6,696,317	17,922,039	34,606,109	.182
1922 monthly av.	2,558,178	4,866,757	2,435,158	3,178,098	6,038,662	3,054,703	65,550	193,388	57,404	9,257,355	27,301,029	56,594,921	.183
1921.													
January	703,430	5,319,605	965,417	740,824	5,586,163	1,042,617	21,220	303,753	29,116	2,598,143	6,625,435	26,911,753	.173
February	819,892	5,193,018	1,073,756	916,627	5,415,464	1,129,881	23,355	304,374	29,599	2,952,058	7,823,657	21,933,165	.168
March	1,163,314	4,597,103	1,614,651	1,346,483	5,044,861	1,643,690	28,710	283,800	43,926	4,474,965	12,075,298	28,508,995	.180
April	1,651,418	4,527,445	1,785,951	1,762,122	4,916,772	1,983,571	28,859	269,965	42,050	6,524,668	17,191,149	26,087,408	.178
May	2,100,917	4,451,668	2,085,882	2,210,040	4,751,880	2,342,567	35,156	264,633	40,122	7,863,738	21,050,554	23,890,838	.179
June	2,313,265	4,154,456	2,643,850	2,359,928	3,835,098	3,232,673	28,395	240,336	49,867	8,044,486	21,207,555	34,624,748	.164
July	2,570,524	3,892,037	2,757,581	3,020,981	3,122,815	3,603,248	35,123	220,003	55,678	9,565,128	23,719,637	27,647,874	.164
August	3,043,187	3,934,583	2,894,422	4,430,152	3,649,319	3,804,060	55,694	216,367	66,866	11,131,256	30,634,353	33,103,804	.165
September	1,929,268	3,340,798	2,047,929	3,274,822	3,827,830	2,645,758	37,441	161,832	50,276	7,580,858	19,476,415	34,546,411	.174
October	1,928,271	3,545,030	1,675,169	2,843,918	4,732,016	2,016,371	46,274	163,299	45,911	6,905,681	19,602,342	47,642,303	.210
November	1,756,555	3,908,342	1,342,519	2,126,211	5,203,568	1,540,299	43,537	173,451	34,556	6,349,808	17,608,993	51,731,184	.215
December	1,839,738	3,696,519	1,980,264	2,070,098	4,731,021	2,522,710	40,478	168,515	39,520	6,365,014	18,049,077	58,644,821	.211
1922.													
January	2,055,134	4,174,216	1,596,806	2,343,393	5,246,647	1,889,724	40,224	181,769	33,294	7,706,622	21,180,446	54,010,946	.193
February	2,084,308	4,691,329	1,562,365	2,596,774	6,141,956	1,702,583	39,492	183,448	36,805	6,710,973	18,466,916	66,744,240	.163
March	2,645,790	5,183,286	2,073,963	3,017,511	6,991,118	2,090,737	49,433	182,197	48,350	9,431,205	26,771,245	64,215,222	.161
April	2,401,187	5,464,336	2,086,651	2,650,573	7,230,096	2,329,343	46,664	173,748	52,309	8,623,915	24,125,450	43,407,359	.171
May	2,721,503	5,523,095	2,639,273	2,970,696	7,189,552	2,938,947	57,640	170,904	60,711	10,161,225	29,068,462	35,727,058	.176
June	2,838,890	5,042,147	3,133,260	3,130,629	6,186,534	3,973,679	66,089	169,808	63,408	10,119,500	29,654,934	50,952,024	.169
July	2,476,636	4,834,106	2,695,095	3,068,199	5,675,839	3,630,744	71,505	176,375	64,425	9,616,542	28,180,511	56,854,758	.172
August	2,905,209	4,629,392	3,029,823	3,808,224	5,207,228	4,220,055	84,313	189,698	69,435	11,005,868	33,738,981	54,332,275	.176
September	2,504,744	4,612,037	2,502,106	3,501,442	5,164,757	3,558,971	82,767	200,016	66,797	9,131,868	28,051,063	44,344,862	.171
October	2,674,662	4,682,958	2,588,770	3,787,758	5,498,033	3,420,680	85,480	213,942	71,275	10,064,943	30,893,542	74,315,183	.196
November	2,733,134	4,964,976	2,379,708	3,850,908	6,210,053	3,075,023	85,775	234,684	61,466	9,014,858	28,671,802	55,819,047	.219
December	2,656,942	4,599,208	2,934,079	3,411,074	5,732,125	3,825,949	77,221	244,061	64,570	9,500,735	28,809,000	78,416,074	.223
1923.													
January	3,127,270	4,695,916	2,994,297	3,951,885	5,838,310	3,748,651	83,343	262,462	60,611	10,997,350	34,186,395	82,652,532	.272
February	3,217,987	5,224,387	2,588,639	4,039,202	6,771,958	3,001,697	75,457	270,191	63,394	11,833,502	34,235,455		.307
March	3,865,726	5,670,601	3,322,637	4,875,414	7,740,945	3,828,315	79,788	265,843	77,144	13,596,336	41,593,860		.290
April													.274
May													
June													
July													

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

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

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

⁴ Computed from census data for the year indicated. The figures are not directly comparable but are given here to show the production of automobile tires as ascertained from the census of manufacturers for the years 1911 and 1912.

HIDES AND LEATHER—PRODUCTION AND STOCKS.

Table 29.—INDEX NUMBERS.

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

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

YEAR AND MONTH.	STOCKS OF HIDES AND SKINS. ¹				SOLE AND BELTING LEATHER. ¹			UPPER LEATHER. ¹			SOLE LEATHER.	SKIVERS.	OAK AND UNION HARNESS. ³	BOOTS AND SHOES.	SALES OF BELTING. ³	
	Cattle hides.	Calf and kip skins.	Sheep and lamb skins. ⁵	Total hides and skins.	Stocks, end of month.	Stocks in process of tanning.	Production of finished leather.	Stocks, end of month.	Stocks in process of tanning.	Production of finished leather.	Production. ²	Production.	Production.	Quantity.	Value.	
																Relative to 1921.
1915 mo. av.														106	66	
1916 mo. av.														119	86	
1917 mo. av.														104	88	
1918 mo. av.											88	* 107	* 214	108	99	
1919 mo. av.											100	100	100	100	100	
1920 mo. av.											82	88	102	98	122	
1921 mo. av.	100	100	100	100	100	100	100	100	100	100	80	111	59	86	40	
1922 mo. av.	81	89	83	82	96	91	96	101	102	126	78	171	110	98	60	
1921.																
January.....	115	137	100	117	96	96	87	101	83	63	63	95	44	44	49	
February....	116	120	95	115	95	100	83	101	85	58	63	93	60	40	44	
March.....	114	95	98	110	98	100	99	115	93	84	72	112	74	43	46	
April.....	109	100	99	107	98	101	94	99	96	87	76	90	73	41	40	
May.....	109	103	101	107	105	100	98	99	99	92	83	96	60	43	42	
June.....	105	103	104	105	102	98	102	98	101	108	81	98	60	42	39	
July.....	94	97	104	95	102	99	98	99	107	109	76	82	47	46	40	
August.....	95	91	106	95	100	98	105	97	106	121	86	143	51	48	42	
September..	89	92	96	90	100	101	100	96	108	116	80	138	52	44	38	
October.....	87	91	99	89	101	104	108	98	108	121	89	132	59	42	37	
November..	84	88	101	86	100	104	115	98	107	114	95	117	63	37	32	
December...	84	84	96	85	101	99	111	98	107	127	93	134	66	36	32	
1922.																
January.....	86	82	93	86	103	95	107	100	109	129	90	126	63	91	37	
February....	82	78	99	82	106	93	94	102	111	121	79	113	68	89	38	
March.....	81	79	91	81	103	90	99	106	107	134	82	129	82	106	46	
April.....	79	80	90	80	103	90	87	113	104	115	71	107	99	97	45	
May.....	77	86	85	79	102	90	88	107	100	116	70	107	95	95	47	
June.....	77	92	83	79	99	89	92	103	97	113	72	112	101	90	53	
July.....	77	92	73	79	96	88	92	102	99	108	74	² 108	² 97	82	57	
August.....	77	93	86	79	92	88	89	96	101	131	80	131	109	100	71	
September..	79	96	80	81	90	88	98	98	100	126	79	146	110	102	58	
October.....	83	97	80	84	88	90	102	98	96	141	83	211	112	110	63	
November..	87	103	71	88	87	90	100	95	99	141	79	145	113	109	61	
December...	90	96	69	89	87	96	100	92	96	134	79	142	110	101	58	
1923.																
January.....	91	72	70	87	87	96	110	93	98	145	88	157	121	111	68	
February....	97	83	69	93	85	100	99	92	100	135	77	159	117	110	60	
March.....	97	82	65	92	84	100	116	92	98	153	91	176	122	124	71	
April.....																
May.....																
June.....																
July.....																

See footnotes on opposite page also.

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

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

HIDES AND LEATHER—TRADE AND PRICES.

Table 31.—INDEX NUMBERS.

Based on data from Government sources.

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

YEAR AND MONTH.	EXPORTS OF LEATHER. ¹			IMPORTS OF HIDES AND SKINS. ¹					WHOLESALE PRICES. ²							
	Sole.	Upper. ³	Total boots and shoes.	Total hides and skins.	Calf-skins.	Cattle hides.	Goat-skins.	Sheep-skins.	Hides.		Leather.		Boots and shoes.			
									Green salted, packers' heavy native steers (Chicago).	Calf-skins, country No. 1 (Chicago).	Sole, hemlock, middle No. 1 (Boston).	Chrome calf, "B" grades (Boston).	Men's black calf, blucher (Boston).	Men's dress welt tan calf (St. Louis).	Women's black kid, Good-year welt (St. Louis).	
Relative to 1913.			Relative to 1909-1913 average. ⁴					Relative to 1913.								
				100	100	100	100	100								
1909-1913, monthly av.				100	100	100	100	100	100	100	100	100	100	100	100	
1913 monthly average.	100	100	100	97	94	97	91	107	100	100	100	100	100	100	100	
1914 monthly average.	166	77	98	108	82	134	55	104	107	111	107	104	102	104	100	
1915 monthly average.	259	101	168	126	60	178	81	118	132	114	110	106	105	106	100	
1916 monthly average.	289	120	193	141	77	176	106	160	142	179	138	167	119	127	115	
1917 monthly average.	140	70	147	123	36	161	90	132	178	215	190	215	153	180	150	
1918 monthly average.	86	44	131	70	9	96	63	83	164	197	172	222	181	178	146	
1919 monthly average.	392	192	211	145	79	177	136	134	214	363	187	360	244	245	220	
1920 monthly average.	72	82	167	99	43	120	82	130	170	195	189	366	288	257	255	
1921 monthly average.	46	40	89	68	59	78	64	72	76	79	127	193	225	195	169	
1922 monthly average.	50	76	54	107	68	141	82	97	98	85	124	164	209	150	145	
1921.																
May	17	18	64	78	79	91	46	115	65	90	131	195	225	158	167	
June	29	35	56	103	97	112	113	104	76	82	128	195	225	158	167	
July	23	49	74	80	66	105	74	59	76	81	124	195	225	158	167	
August	33	36	129	89	86	81	123	107	76	86	121	195	225	158	167	
September	33	43	50	77	82	85	83	61	77	85	121	195	225	158	167	
October	80	42	38	61	52	58	97	55	80	82	121	194	217	153	158	
November	90	66	36	59	35	62	67	84	86	77	121	186	217	153	158	
December	50	66	67	65	57	70	70	76	90	74	121	186	217	153	158	
1922.																
January	38	50	38	65	33	83	67	61	90	73	121	173	217	153	158	
February	40	63	46	82	44	122	68	43	87	73	124	173	217	153	158	
March	55	91	54	71	29	78	84	85	76	72	124	158	213	153	158	
April	41	74	55	75	25	85	106	71	73	69	124	154	209	145	140	
May	94	90	61	89	39	104	88	121	79	71	124	154	209	145	138	
June	71	91	54	105	63	138	92	100	91	81	128	158	209	145	138	
July	85	76	46	93	53	125	59	28	99	99	124	161	209	145	138	
August	41	73	52	140	91	194	68	167	109	97	124	161	209	145	138	
September	33	73	50	118	98	158	53	135	116	97	124	173	205	152	141	
October	33	74	63	161	145	209	116	125	123	104	124	173	204	153	141	
November	24	86	60	149	99	211	90	119	124	100	124	167	204	153	142	
December	44	72	63	140	96	186	96	110	111	85	124	167	204	153	142	
1923.																
January	36	79	57	138	67	173	108	178	109	86	124	167	210	153	142	
February	69	56	65						108	88	124	167	210	153	142	
March	64	80	73						105	88			209	153	142	
April									102	88			200	153	142	
May																
June																
July																

See footnotes on opposite page.

HIDES AND LEATHER—TRADE AND PRICES.

Table 32.—NUMERICAL DATA.

From Government sources.

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

YEAR AND MONTH.	EXPORTS OF LEATHER. ¹			IMPORTS OF HIDES AND SKINS. ¹					WHOLESALE PRICES. ²								
	Sole.	Upper. ³	Total boots and shoes.	Total hides and skins.	Calf-skins.	Cattle hides.	Goat skins.	Sheep skins.	Hides.		Leather.		Boots and shoes.				
									Green, salted, packers' heavy native steers (Chicago).	Calf-skins, country No. 1 (Chicago).	Sole hemlock, middle, No. 1 (Boston).	Chrome calf, "B" grades (Boston).	Men's black calf, Blucher (Boston).	Men's dress welt tan calf (St. Louis).	Women's black kid, Good-year welt (St. Louis).		
	Thousands of pounds.	Thousands of sq. ft.	Thousands of pairs.	Thousands of pounds.					Dollars per pound.		Dollars per sq. ft.	Dollars per pair.					
1909-1913, monthly av.				42,854	6,815	19,160	8,199	5,289									
1913 monthly average.	2,605	8,845	842	41,490	6,372	18,629	7,473	5,684	\$0.184	\$0.189	\$0.282	\$0.270	\$3.11	\$3.17	\$3.17	\$3.00	
1914 monthly average.	4,319	6,834	827	46,350	5,576	25,671	6,321	5,495	.196	.210	.302	.280	3.17	3.28	3.00		
1915 monthly average.	6,751	8,967	1,412	53,856	4,076	34,053	6,607	6,257	.242	.215	.309	.285	3.25	3.35	3.00		
1916 monthly average.	7,540	10,623	1,623	60,526	5,221	33,683	8,686	8,461	.262	.338	.388	.450	3.71	4.01	3.44		
1917 monthly average.	3,657	6,175	1,237	52,589	2,465	30,890	7,409	6,999	.327	.406	.535	.579	4.75	5.68	4.50		
1918 monthly average.	2,229	3,908	1,100	30,158	632	18,421	5,197	4,372	.301	.371	.484	.598	5.63	5.65	4.38		
1919 monthly average.	10,222	17,023	1,780	62,070	5,380	33,940	11,138	7,086	.393	.685	.528	.970	7.60	7.77	6.60		
1920 monthly average.	1,869	7,288	1,403	42,499	2,928	22,922	6,684	6,896	.312	.368	.534	.985	8.95	8.14	7.66		
1921 monthly average.	1,198	3,559	747	29,003	3,995	15,015	5,260	3,822	.139	.149	.358	.521	7.00	5.18	5.06		
1922 monthly average.	1,300	6,744	451	45,938	4,630	27,035	6,745	5,136	.180	.160	.350	.443	6.51	4.74	4.34		
1921.																	
May.....	455	1,574	538	33,505	5,363	17,343	3,762	6,108	.119	.169	.370	.525	7.00	5.00	5.00		
June.....	765	3,137	471	44,050	6,589	21,496	9,241	5,522	.140	.156	.360	.525	7.00	5.00	5.00		
July.....	598	4,310	624	34,378	4,501	20,066	6,063	3,110	.139	.153	.350	.525	7.00	5.00	5.00		
August.....	849	3,142	1,088	38,090	5,882	15,475	10,078	5,674	.140	.162	.340	.525	7.00	5.00	5.00		
September.....	858	3,822	417	32,806	5,427	16,327	6,772	3,222	.141	.160	.340	.525	7.00	5.00	5.00		
October.....	2,072	3,682	321	26,243	3,544	11,064	7,949	2,898	.148	.155	.340	.525	6.75	4.85	4.75		
November.....	2,347	5,874	301	25,149	2,411	11,816	5,468	4,440	.158	.145	.340	.500	6.75	4.85	4.75		
December.....	1,311	5,843	560	27,686	3,907	13,337	5,757	4,031	.165	.140	.340	.500	6.75	4.85	4.75		
1922.																	
January.....	986	4,403	322	27,833	2,272	15,934	5,530	3,213	.165	.138	.340	.465	6.77	4.85	4.75		
February.....	1,036	5,595	390	35,190	3,013	23,286	5,563	2,294	.160	.138	.350	.465	6.75	4.85	4.75		
March.....	1,435	8,078	455	30,344	1,971	14,908	6,908	4,517	.139	.135	.350	.425	6.62	4.85	5.75		
April.....	1,070	6,578	463	31,935	1,702	16,348	8,708	3,780	.134	.131	.350	.415	6.50	4.60	4.19		
May.....	2,450	7,981	515	38,118	2,624	19,907	7,228	6,375	.146	.134	.350	.415	6.50	4.60	4.15		
June.....	1,845	8,046	454	45,133	4,268	26,491	7,508	5,297	.168	.152	.360	.425	6.50	4.60	4.15		
July.....	2,210	6,731	389	39,742	3,616	23,960	4,801	1,465	.182	.186	.350	.435	6.50	4.60	4.15		
August.....	1,064	6,478	434	59,881	6,229	37,192	5,540	8,841	.201	.182	.350	.435	6.50	4.60	4.15		
September.....	858	6,438	421	⁵ 50,587	⁵ 6,689	⁵ 30,220	⁵ 4,369	⁵ 7,144	.213	.183	.350	.465	6.40	4.81	4.23		
October.....	860	6,584	529	68,892	9,870	40,087	9,514	6,625	.227	.197	.350	.465	6.35	4.85	4.25		
November.....	635	7,628	504	63,650	6,764	40,439	7,408	6,268	.228	.189	.350	.450	6.35	4.85	4.25		
December.....	1,156	6,391	533	59,951	6,547	35,647	7,858	5,817	.204	.160	.350	.450	6.35	4.85	4.25		
1923.																	
January.....	932	7,021	478	59,327	4,596	33,126	8,854	9,397	.200	.163	⁶ .350	⁶ .450	6.55	4.85	4.25		
February.....	1,796	4,992	548						.199	.167	⁶ .350	⁶ .450	6.55	4.85	4.25		
March.....	1,677	7,049	616						.193	.165			6.50	4.85	4.25		
April.....									.188	.166			6.50	4.85	4.25		
May.....																	
June.....																	
July.....																	

¹ Data from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.² Data from U. S. Department of Labor, Bureau of Labor Statistics, represent average monthly prices.³ Includes calf and kip, goat and kid, grain and finished splits.⁴ Represent five-year (1909-1913) monthly average imports for total hides and skins, total goatskins and total sheepskins. Calfskins and cattle hides based on four-year average, 1910-1913.⁵ Covers first 21 days only, during which period the old tariff law was in effect; remaining 9 days included with October.⁶ December quotation.

NEWSPRINT PAPER.

Table 33.—INDEX NUMBERS.

Based on data from Government sources.¹

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

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

See footnotes on opposite page.

NEWSPRINT PAPER.

Table 34.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	PRO- DUCTION.	SHIP- MENTS.	IM- PORTS. ²	EX- PORTS	STOCKS, END OF MONTH.					CON- SUMPTION BY PUB- LISHERS.	PRICES.		
					Total.	At mills.	Job- bers.	Pub- lishers. ³	In transit to pub- lishers. ³		Con- tract, domes- tic.	Con- tract, Cana- dian.	Spot market, domes- tic.
					Short tons.						Per 100-pound roll.		
1913 monthly average.....			18,320	3,601									
1914 monthly average.....			26,290	5,066									
1915 monthly average.....			30,701	4,597									
1916 monthly average.....			39,019	6,395		⁶ 38,998							
1917 monthly average.....	113,251	113,858	46,593	7,822		⁶ 31,713		⁶ 124,789					
1918 monthly average.....	105,024	106,049	49,689	8,062		24,035		154,952	41,155	110,248			
1919 monthly average.....	114,543	114,880	52,311	9,189	228,761	23,929	8,664	155,185	40,983	142,091	\$3.721	\$3.651	\$4.290
1920 monthly average.....	125,997	125,215	60,822	3,822	226,743	23,324	6,701	144,712	52,006	148,760	5.107	4.922	9.143
1921 monthly average.....	102,103	102,172	66,040	1,403	253,399	29,940	6,451	188,797	28,211	147,957	5.054	5.142	5.042
1922 monthly average.....	120,641	121,035	85,772	2,153	236,714	22,837	6,100	171,121	36,657	170,738	3.604	3.498	3.649
1921.													
January.....	123,830	116,176	69,448	2,472	278,508	32,417	9,234	201,952	34,905	141,559	6.076	6.385	6.945
February.....	103,040	96,281	58,893	2,530	286,023	39,176	8,294	206,640	31,913	135,334	5.921	6.458	6.279
March.....	107,532	104,919	66,791	1,066	289,914	41,789	7,060	211,856	29,209	154,278	5.862	6.480	5.623
April.....	115,408	122,091	64,778	1,278	285,780	35,106	6,773	214,049	29,852	148,427	5.409	5.507	5.206
May.....	78,868	82,776	44,238	1,854	254,636	31,198	6,198	193,436	23,804	152,278	5.248	5.497	5.056
June.....	87,724	92,293	46,220	601	226,623	26,629	5,620	166,174	28,270	148,604	5.227	5.322	5.129
July.....	94,247	95,357	66,118	1,066	225,118	25,519	5,495	169,124	24,980	139,121	4.770	4.824	5.013
August.....	102,277	100,668	74,211	1,261	244,476	27,128	5,157	186,927	25,264	132,808	4.782	4.758	5.160
September.....	98,898	95,785	72,004	1,117	248,461	30,241	5,229	187,872	25,119	140,758	4.886	4.388	4.185
October.....	101,884	109,110	75,598	704	239,751	23,015	5,460	179,765	31,511	160,563	4.188	4.069	4.070
November.....	104,604	104,492	74,544	1,256	234,258	23,127	6,333	178,449	26,349	158,193	4.194	4.002	4.170
December.....	107,877	107,070	79,637	1,599	227,235	23,934	6,560	169,319	27,422	163,560	4.102	4.018	3.666
1922.													
January.....	105,808	103,192	82,482	2,537	224,959	26,550	5,993	163,496	28,920	156,333	3.756	3.484	3.685
February.....	97,786	96,521	82,390	836	234,294	27,815	5,884	173,512	27,083	149,862	3.629	3.479	3.581
March.....	117,507	117,142	78,031	2,791	228,994	28,180	5,910	167,498	27,406	169,574	3.615	3.482	3.601
April.....	111,861	115,167	77,369	3,345	212,427	24,874	5,668	151,643	30,242	176,801	3.570	3.497	3.548
May.....	129,950	130,043	81,352	2,576	216,438	24,781	5,438	150,443	35,776	174,670	3.541	3.501	3.548
June.....	127,230	128,644	84,337	2,903	225,632	23,367	5,234	166,385	30,646	168,207	3.574	3.492	3.475
July.....	120,839	123,050	80,337	2,139	231,833	21,156	5,150	171,410	34,117	159,496	3.540	3.476	3.551
August.....	133,236	134,490	81,780	1,940	260,111	19,902	5,642	193,623	40,944	157,655	3.522	3.500	3.643
September.....	125,402	126,494	66,570	2,299	260,923	18,810	6,255	193,812	42,046	172,802	3.504	3.510	3.660
October.....	130,682	129,749	118,010	1,131	252,805	19,745	6,816	179,279	46,965	192,431	3.605	3.499	3.789
November.....	127,983	128,077	98,115	1,280	253,442	19,651	7,031	176,208	50,552	188,647	3.788	3.528	3.830
December.....	119,404	119,847	98,494	2,059	238,707	19,208	8,174	166,143	45,182	182,374	3.604	3.522	3.873
1923.													
January.....	127,452	123,656	106,988	1,064	253,927	23,004	7,720	172,319	50,884	175,552	3.745	3.707	3.794
February.....	114,611	114,415		1,194	257,855	23,197	7,800	171,807	55,051	165,148	3.717	3.785	3.800
March.....	129,294	132,292		1,989	245,841	20,199	7,688	163,586	54,368	190,547	3.770	3.748	3.840
April.....													
May.....													
June.....													
July.....													

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

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

³ Reported by about 660 of the principal publishers.

⁴ Printing activity based on productive hours reported by plants in 52 cities in 30 states, each department being weighted for the combined index number.

⁵ Purchases of printing paper and sales of printed product by about 350 concerns, doing from 20 to 25 per cent of the total commercial printing business of the country. As the paper industry was abnormal in 1919, index numbers based on that year are not regarded as true indices; therefore 1918 was taken as a base.

⁶ Stocks on hand end of year.

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

PAPER AND BOOKS.

Table 35.—INDEX NUMBERS.

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

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

YEAR AND MONTH.	PAPER.											BOOK PUBLICATION.	
	Book.		Paper board.		Wrapping.		Fine.		Total, all grades.			American manu- facture. ³	Im- ported books. ⁴
	Pro- duc- tion.	Stocks.	Pro- duc- tion.	Stocks.	Pro- duc- tion.	Stocks.	Pro- duc- tion.	Stocks.	Pro- duc- tion.	Stocks.	Exports (total print- ing).		
	Relative to 1919.											Relative to 1913.	
1913 monthly average.....												100	100
1914 monthly average.....												94	116
1915 monthly average.....												76	95
1916 monthly average.....												90	66
1917 monthly average.....	98	² 116	93	² 78	105	² 98	84	² 88	96	² 100	76	89	53
1918 monthly average.....	93	² 90	99	² 85	103	² 74	107	² 94	98	² 84	78	85	36
1919 monthly average.....	100	100	100	100	100	100	100	100	100	100	100	80	33
1920 monthly average.....	121	75	119	79	120	48	113	79	118	76	50	76	39
1921 monthly average.....	79	115	85	117	94	101	71	101	87	114	20	71	55
1922 monthly average.....	107	121	111	114	120	112	105	99	113	112	22	74	56
1920.													
September.....	123	67	135	70	123	36	119	77	125	69	40	59	24
October.....	123	66	121	78	126	38	121	79	121	73	38	98	43
November.....	117	78	82	90	114	47	109	82	100	81	68	61	31
December.....	100	79	65	98	94	65	95	82	86	90	60	60	59
1921.													
January.....	84	91	65	108	77	83	79	94	82	104	53	76	100
February.....	74	106	76	112	80	94	67	101	79	114	42	78	45
March.....	78	119	86	124	86	105	67	107	85	124	21	59	77
April.....	67	121	79	130	89	107	55	109	82	123	17	82	48
May.....	69	125	76	125	92	109	61	112	74	122	19	47	39
June.....	71	127	80	125	87	112	61	111	78	121	11	61	46
July.....	64	119	69	119	78	113	57	108	72	117	12	96	48
August.....	78	111	85	116	97	115	66	103	86	115	18	58	34
September.....	82	112	99	108	102	103	72	98	93	110	13	63	89
October.....	95	102	112	105	112	96	86	92	105	102	9	88	41
November.....	96	117	106	110	114	92	86	91	104	104	12	65	50
December.....	93	122	92	116	112	89	90	92	99	106	15	83	41
1922.													
January.....	96	122	89	115	114	100	96	96	98	111	20	69	38
February.....	91	124	95	118	107	108	93	97	97	115	10	64	54
March.....	102	121	118	132	121	119	102	95	115	121	23	78	54
April.....	92	118	101	128	106	125	96	97	102	119	29	74	58
May.....	108	125	109	121	124	130	105	100	114	120	25	43	22
June.....	110	131	113	123	118	130	109	105	115	123	30	72	43
July.....	98	122	102	118	113	127	97	102	107	117	24	66	55
August.....	115	118	120	110	128	114	115	103	123	111	21	51	50
September.....	115	116	122	106	122	100	110	98	121	104	23	80	105
October.....	122	122	121	97	129	89	118	99	125	100	13	91	60
November.....	122	116	122	103	134	83	111	100	124	100	17	90	60
December.....	116	114	114	106	129	118	108	100	118	108	23	113	73
1923.													
January.....	128	123	129	106	143	88	122	105	129	106	13	68	39
February.....	117	120	122	116	135	89	113	108	119	110	15	78	43
March.....	126	199			150	79	123	100			20	101	42
April.....													
May.....													
June.....													
July.....													

See footnotes on opposite page.

PAPER AND BOOKS.

Table 36.—NUMERICAL DATA.

From Government and non-Government sources.¹

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

YEAR AND MONTH.	PAPER.											BOOK PUBLICATION.	
	Book.		Paper board.		Wrapping.		Fine.		Total, all grades.			American manufacture. ²	Imported books. ⁴
	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Production.	Stocks.	Exports (total printing).		
	Short tons.											Number.	
1913 monthly average.....												814	206
1914 monthly average.....												763	238
1915 monthly average.....												616	195
1916 monthly average.....												733	136
1917 monthly average.....	74,357	236,845	150,382	242,411	60,626	253,551	24,030	232,500	493,304	2238,113	11,799	728	110
1918 monthly average.....	70,763	228,431	160,582	246,196	59,500	240,499	30,668	234,576	504,294	2199,860	12,198	695	75
1919 monthly average.....	76,235	31,643	162,503	54,380	57,851	54,702	28,647	36,845	515,863	238,999	15,580	648	67
1920 monthly average.....	92,039	23,719	192,787	42,908	69,324	26,097	32,444	29,268	611,218	181,910	7,828	621	81
1921 monthly average.....	60,499	36,234	138,744	63,365	54,300	55,465	20,207	37,389	446,360	271,395	3,121	581	113
1922 monthly average.....	81,827	38,221	179,676	62,186	69,689	61,228	30,088	36,630	584,817	268,623	3,367	604	116
1920.													
September.....	94,142	21,124	218,743	38,249	70,917	19,570	34,207	28,400	643,018	165,346	8,238	477	49
October.....	93,849	20,826	196,604	42,222	73,100	20,700	34,526	28,968	621,964	173,980	5,881	796	88
November.....	89,564	24,563	133,818	48,968	65,920	25,586	31,208	30,185	518,144	192,843	10,562	498	64
December.....	76,093	25,005	105,227	53,104	54,308	35,800	27,233	30,312	445,539	214,396	9,273	491	122
1921.													
January.....	64,382	28,880	105,806	58,479	44,620	45,241	22,756	34,748	420,468	248,941	8,185	622	205
February.....	56,687	33,587	123,832	60,723	46,352	51,276	19,242	37,397	407,966	273,228	6,551	631	92
March.....	59,632	37,721	139,723	67,394	49,879	57,536	19,058	39,355	440,777	297,337	3,341	481	159
April.....	51,380	38,255	128,186	70,780	51,713	58,622	15,631	40,083	422,012	293,765	2,587	669	99
May.....	52,642	39,639	122,801	67,979	53,084	59,503	17,485	41,143	383,995	291,089	2,894	383	80
June.....	53,934	40,253	130,177	68,097	50,332	61,139	17,511	40,808	403,657	288,787	1,678	495	94
July.....	48,527	37,569	112,265	64,720	45,090	61,710	16,327	39,885	370,429	279,544	1,902	780	99
August.....	59,711	35,160	138,530	63,276	56,167	62,811	18,833	37,903	442,519	274,009	2,756	469	70
September.....	62,416	35,586	160,207	58,962	59,095	56,313	20,555	35,994	477,926	262,807	1,948	515	184
October.....	72,139	32,343	181,775	57,169	64,518	52,378	24,635	33,957	542,408	244,657	1,441	717	85
November.....	73,544	37,060	172,582	59,780	65,905	50,205	24,609	33,389	535,876	248,927	1,822	530	103
December.....	70,798	38,757	149,047	63,018	64,850	48,848	25,843	34,000	508,284	253,644	2,343	672	84
1922.													
January.....	73,466	38,463	145,198	62,713	65,791	54,606	27,405	35,331	506,195	264,971	3,421	564	79
February.....	69,408	39,334	153,704	63,908	62,035	59,251	26,663	35,804	501,817	274,738	1,513	521	112
March.....	77,889	38,367	192,308	71,986	70,141	64,931	29,346	35,123	593,860	289,523	3,665	635	111
April.....	70,807	37,367	164,327	69,756	61,562	68,401	27,420	35,806	528,461	284,862	4,512	606	119
May.....	82,574	39,491	176,790	65,702	71,494	70,906	30,129	36,985	589,971	285,729	3,893	346	46
June.....	83,517	41,456	183,759	67,079	68,371	71,259	31,291	38,674	593,335	293,066	4,611	585	88
July.....	74,435	38,520	165,551	64,033	65,481	69,368	27,767	37,621	552,914	280,660	3,672	538	113
August.....	87,922	37,473	195,115	59,627	74,315	62,444	33,081	37,889	635,107	264,480	3,288	415	103
September.....	87,782	36,717	198,248	57,899	70,329	54,843	31,576	36,213	623,088	249,516	3,624	650	217
October.....	92,865	38,458	196,769	52,968	74,630	48,661	33,774	36,496	644,267	239,833	2,048	742	124
November.....	93,065	36,770	198,947	55,864	77,300	45,539	31,666	36,880	641,544	238,101	2,586	732	123
December.....	88,489	36,231	185,397	54,693	74,822	64,625	30,932	36,742	607,241	258,000	3,572	918	151
1923.													
January.....	97,318	38,882	209,473	57,434	82,703	48,123	34,946	38,822	664,553	253,966	2,056	551	81
February.....	89,265	38,043	198,031	62,901	77,813	48,421	32,377	39,772	614,364	262,734	2,384	638	88
March.....	96,087	31,480			86,776	43,213	35,144	36,978			3,181	823	87
April.....													
May.....													
June.....													
July.....													

¹ Data on production and stocks of paper at mills from *Federal Trade Commission*; exports from *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* (1913 monthly average=4,772 tons); book publication from "The Publishers' Weekly."

² Stocks at end of year.

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

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

PAPER BOXES.

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

Based on data from non-Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	CORRUGATED BOARD. ²			SOLID FIBER BOARD. ⁴			CORRUGATED BOARD. ³			SOLID FIBER BOARD. ⁴								
	Production.						Operating time.	Production.			Operating time.	Production.						
	Total.	Con-tainer Club.	Nat'l Ass'n Box Mfrs.	Total.	Con-tainer Club.	Nat'l Ass'n Box Mfrs.		Total.	Con-tainer Club.	Nat'l Ass'n Box Mfrs.		Total.	Con-tainer Club.	Nat'l Ass'n Box Mfrs.				
	Relative to 1922.	Relative to 1919.	Relative to 1922.			Relative to 1919.	Relative to 1922.	Per ct. of normal.	Thousands of square feet.			Per ct. of normal.	Thousands of square feet.					
A—INDEX NUMBERS.						B—NUMERICAL DATA.												
1917 mo. average.....																		
1918 mo. average.....																		
1919 mo. average.....		² 100				² 100	² 92		² 106,834		² 96		² 50,858					
1920 mo. average.....		104				104	79		111,168		81		53,045					
1921 mo. average.....		65				89	45		68,949		65		45,291					
1922 mo. average.....	100	117	100	100	109	100	66	202,204	124,846	77,358	81	77,299	55,278	22,021				
1920.																		
September.....		114				116	85		121,705		88		58,777					
October.....		116				95	77		124,460		69		48,554					
November.....		70				37	53		75,002		36		18,773					
December.....		36				18	37		38,403		22		9,374					
1921.																		
January.....		30				47	27		32,273		34		24,129					
February.....		41				53	34		44,031		44		27,171					
March.....		48				75	35		51,050		53		38,281					
April.....		53				93	38		56,716		60		47,391					
May.....		53				89	38		56,438		60		45,071					
June.....		54				98	39		57,798		67		49,720					
July.....		49				89	41		62,278		71		45,078					
August.....		70				106	47		75,003		81		53,911					
September.....		78				94	54		83,548		81		47,361					
October.....		106				125	64		113,574		89		63,719					
November.....	73	100	53	88	117	38	65	147,929	106,983	40,946	84	67,831	59,510	8,321				
December.....	66	82	60	61	83	23	53	134,189	87,692	46,497	58	47,196	42,146	5,050				
1922.																		
January.....	54	75	36	73	90	48	48	108,775	80,567	28,208	64	56,341	45,847	10,494				
February.....	60	84	40	80	100	51	55	120,957	89,893	31,064	69	61,736	50,606	11,130				
March.....	70	96	49	98	116	76	57	140,913	102,898	38,015	78	75,503	58,833	16,670				
April.....	75	109	45	91	109	67	60	151,114	116,198	34,916	76	70,284	55,625	14,659				
May.....	80	113	53	69	87	40	64	162,128	120,972	41,156	74	52,963	44,154	8,809				
June.....	83	116	57	78	95	55	64	167,356	123,501	43,855	78	60,367	48,328	12,039				
July.....	100	120	94	90	114	55	65	201,302	128,604	72,698	87	69,833	57,749	12,084				
August.....	127	132	149	133	134	156	72	256,679	141,097	115,582	96	102,578	68,172	34,406				
September.....	131	142	147	126	122	161	78	264,905	151,156	113,749	88	97,222	61,841	35,381				
October.....	150	137	201	130	121	175	79	302,589	146,881	155,708	89	100,195	61,621	38,574				
November.....	143	141	179	116	105	165	80	289,129	150,799	138,330	84	89,781	53,404	36,377				
December.....	129	136	149	117	112	153	75	260,594	145,582	115,012	84	90,784	57,159	33,625				
1923.																		
January.....	146	144	183	123	129	135	76	294,743	153,402	141,341	88	95,396	65,729	29,667				
February.....	143	137	184	115	103	164	75	288,180	146,006	142,174	75	88,693	52,542	36,151				
March.....	162	151	215	107	112	117	83	327,932	161,661	166,271	78	82,677	56,979	25,698				
April.....		156			111		86		166,644				56,287					
May.....																		
June.....																		
July.....																		

¹ Data from *The Container Club* and *National Association of Corrugated and Fibre Box Manufacturers*.² Average of last six months of year.³ Per cent of normal operating time and left-hand production column represent 17 and 16 identical firms, respectively, as reported by *The Container Club*, except that, for the first three of the six months of 1919 reported, two companies are omitted which do not appreciably affect the total. The figures in the right-hand production column are from 17 identical firms as reported by the *National Association of Corrugated and Fibre Box Manufacturers*. No index numbers have been calculated on the per cent of operating time. The column showing the total represents the combined production of the reporting members of both associations.⁴ Per cent of normal operating time and left-hand production column reported by *The Container Club* from six or seven firms. The right-hand figures are from the *National Association of Corrugated and Fibre Box Manufacturers*, comprising three firms, except November, 1921, when four firms reported, and December, 1921, when two firms reported. No index numbers have been calculated on the per cent of operating time. The column showing the total represents the combined production of the reporting members of both associations.⁵ Stocks at end of year.

OTHER PAPER PRODUCTS.

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

From Government and non-Government sources.

[Base year in bold-faced type.]

YEAR AND MONTH.	FOLDING PAPER BOXES. ¹		LABELS. ¹		ROPE PAPER SACKS. ²	ABRASIVE PAPER AND CLOTH. ³		FOLDING PAPER BOXES. ¹		LABELS. ¹		ABRASIVE PAPER AND CLOTH.	
	Production.	New orders.	Production.	New orders.	Shipments.	Domestic sales.	Foreign sales.	Production.	New orders.	Production.	New orders.	Domestic sales.	Foreign sales.
	Relative to 1921.				Relative to average. ⁴	Relative to 1919.		Per cent of capacity.				Reams.	
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.					
1919 monthly average.....						100	100					68,150	9,171
1920 monthly average.....						109	125					73,969	11,476
1921 monthly average.....	100	100	100	100	100	67	47	45.9	47.9	39.0	44.2	45,948	4,280
1922 monthly average.....	144	145		137	110	106	96	65.9	69.4		82.7	72,394	8,836
1921.													
January.....	46	30	45	26		39	48	21.0	14.5	17.7	11.4	26,436	4,387
February.....	85	79	63	64		48	34	39.0	37.8	24.5	28.5	32,764	3,138
March.....	90	97	85	101		61	37	41.4	46.4	33.3	44.5	41,404	3,393
April.....	96	70	77	52		70	65	44.2	33.6	30.2	23.2	47,538	5,958
May.....	89	88	87	102		68	43	40.7	42.1	33.9	45.2	46,544	3,963
June.....	85	110	103	114		71	35	39.2	52.8	40.0	50.5	48,671	3,192
July.....	88	97	91	145	67	62	45	40.6	46.7	35.3	64.0	41,969	4,142
August.....	110	111	138	126	87	76	42	50.3	53.4	53.8	55.7	51,595	3,879
September.....	107	137	146	139	133	81	50	48.9	65.4	57.0	61.4	54,929	4,540
October.....	145	138	128	153	123	88	44	66.4	65.9	49.9	76.4	59,904	4,019
November.....	123	132	122	79	111	80	64	56.3	63.0	47.6	34.9	54,430	5,858
December.....	136	110	115	79	90	66	53	62.3	52.9	44.9	34.7	45,195	4,896
1922.													
January.....	100	100	108	183	71	84	60	45.9	47.8	42.3	80.7	57,129	5,521
February.....	118	143	131	139	91	87	60	54.3	68.5	51.0	61.6	59,418	5,461
March.....	146	148	162	207	114	110	82	67.0	70.7	63.3	91.7	74,634	7,506
April.....	151	134	182	192	96	107	84	69.5	64.2	71.0	85.0	72,930	7,745
May.....	151	186	195	186	103	112	75	69.4	89.1	75.9	82.0	76,364	6,885
June.....	156	168	163	243	114	108	70	71.6	80.3	63.6	107.2	73,433	6,421
July.....	155	180	176	203	116	106	105	71.1	86.1	68.7	89.7	71,923	9,632
August.....	175	151	253	213	127	114	67	80.3	72.4	98.0	94.1	77,838	6,184
September.....	161	138	230	154	123	117	135	74.1	66.2	89.6	68.0	79,945	12,338
October.....	139	133	183	201	123	120	104	63.9	63.6	71.5	89.0	81,736	9,560
November.....	154	116	207	136	126	112	175	70.5	55.8	80.9	60.0	76,257	16,007
December.....	117	143	(⁵)	190	111	98	139	53.5	68.4	(⁵)	83.8	67,120	12,766
1923.													
January.....	145	121	(⁵)	223	91	136	98	66.3	58.0	(⁵)	98.7	92,815	8,956
February.....	121	146	(⁵)	208	105	129	113	55.5	70.1	(⁵)	92.0	87,804	10,352
March.....					130	154	126					104,902	11,593
April.....													
May.....													
June.....													
July.....													

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

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

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

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

⁵ Not available.

WOOD PULP.

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

From Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	MECHANICAL.				CHEMICAL.				MECHANICAL.				CHEMICAL.			
	Pro- duction.	Con- sump- tion and ship- ments.	Stocks at end of mo.	Im- ports. ²	Pro- duction.	Con- sump- tion and ship- ments.	Stocks at end of mo.	Im- ports. ²	Pro- duction.	Con- sump- tion and ship- ments.	Stocks at end of month.	Im- ports. ²	Pro- duction.	Con- sump- tion and ship- ments.	Stocks at end of mo.	Im- ports. ²
	Relative to 1919.			Rel. to 5-yr. av.	Relative to 1919.			Rel. to 5-yr. av.	Short tons.							
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.							
1909-1913 mo. av.				100				100				16,463				25,521
1913 mo. av.				85				122				13,991				31,130
1914 mo. av.	88			110	80			150	106,824			18,105	129,325			38,091
1915 mo. av.				88				128				14,504				32,861
1916 mo. av.	104		² 73	132	100		³ 48	138	125,678		³ 112,145	21,877	160,572		³ 25,855	35,100
1917 mo. av.	100	98	² 94	141	99	98	³ 83	130	120,589	117,804	³ 145,567	23,257	159,375	157,797	³ 44,799	33,230
1918 mo. av.	90	91	² 86	93	98	99	³ 63	128	108,617	109,817	³ 131,170	15,456	158,008	158,930	³ 33,671	32,728
1919 mo. av.	100	100	100	102	100	100	100	141	120,817	120,660	154,251	16,855	161,247	160,375	53,725	36,147
1920 mo. av.	109	110	78	117	117	116	63	220	131,525	132,308	120,079	19,375	188,156	185,536	33,720	56,153
1921 mo. av.	87	88	108	97	79	79	99	174	105,668	106,214	166,889	16,000	127,786	127,467	53,411	44,457
1922 mo. av.	102	106	89	107	102	104	98	335	123,495	127,802	136,664	17,693	165,198	166,438	62,518	85,556
1921.																
January	117	102	95	86	83	77	100	139	140,999	123,661	146,964	14,076	134,354	123,524	53,853	35,478
February	98	90	101	13	78	74	113	61	117,884	108,857	155,997	3,275	125,913	119,157	60,609	15,682
March	118	97	118	16	74	75	113	69	142,850	116,820	182,027	2,684	119,482	119,602	60,489	17,622
April	132	103	141	35	68	70	106	81	159,442	124,161	217,308	5,687	109,364	112,869	56,984	20,848
May	81	74	147	42	73	72	112	80	97,963	89,182	226,089	7,072	118,138	114,995	60,127	20,322
June	66	75	140	49	68	68	111	109	80,337	90,357	216,069	8,117	109,052	109,689	59,490	27,698
July	62	79	127	93	64	67	102	164	75,405	95,386	196,088	15,329	102,768	107,573	54,685	41,756
August	61	85	108	100	75	77	99	173	73,666	103,153	166,601	16,405	121,510	122,753	53,442	44,181
September	55	79	89	176	78	82	91	255	66,965	95,894	137,672	28,958	126,514	131,174	48,782	65,206
October	68	84	77	160	94	99	79	221	82,511	100,777	119,406	26,397	151,699	158,050	42,431	56,419
November	90	93	75	216	101	102	80	279	108,186	112,229	115,363	35,504	163,601	162,840	43,192	71,204
December	101	95	80	173	94	92	87	459	121,804	114,087	123,080	28,498	151,031	147,380	46,843	117,068
1922.																
January	90	89	81	127	98	96	95	374	109,175	106,957	125,298	20,920	157,746	153,774	50,815	95,525
February	82	81	82	56	90	89	99	260	98,742	98,315	125,725	9,138	144,568	142,599	52,984	66,443
March	119	108	90	75	106	104	106	190	143,596	129,931	139,390	12,425	170,595	167,112	56,867	48,376
April	122	105	104	72	93	96	99	255	147,608	127,286	159,712	11,797	149,859	153,542	53,184	65,140
May	138	119	119	71	102	105	92	202	167,197	144,042	182,867	11,626	164,497	163,095	49,586	51,658
June	123	115	125	97	102	101	99	309	148,328	138,459	192,736	15,951	164,931	161,181	53,336	78,932
July	103	108	122	104	96	97	96	355	124,691	129,847	187,580	17,181	154,617	156,313	51,640	90,638
August	91	116	102	82	107	107	98	327	109,870	139,935	157,515	13,545	172,750	171,898	52,442	83,562
September	85	110	82	⁴ 116	106	107	96	281	102,350	132,667	127,198	⁴ 19,153	170,329	171,452	51,319	⁴ 71,784
October	85	112	62	157	113	119	124	429	102,934	134,793	95,339	25,921	181,708	191,435	66,498	109,459
November	99	112	52	167	112	117	83	497	120,143	135,270	80,212	27,475	180,603	187,564	44,631	126,937
December	89	100	43	185	105	104	87	607	107,301	121,120	66,393	30,447	169,770	167,493	46,908	154,880
1923.																
January	108	108	43	197	114	113	94	456	130,297	130,593	66,097	32,467	184,537	180,804	50,641	116,426
February	86	92	38		109	110	95		103,534	111,599	58,032		175,923	175,724	50,840	
March	103	100	39		118	117	96		124,175	120,386	60,163		189,602	187,298	51,670	
April																
May																
June																
July																

¹ Imports from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce; all other data from Federal Trade Commission, except production for 1914 and 1916 from U. S. Department of Agriculture, Forest Service.

² Import figures converted from long to short tons to agree with production and stocks.

³ Stocks at end of year.

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

CONSTRUCTION COSTS AND GLASS.

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

From commercial and trade sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	BUILDING MATERIAL PRICE INDEXES. ¹		COST INDEXES.		CONSTRUCTION VOL-UME. ⁴	GLASS BOT-TLES. ⁵	ILLUMINATING GLASSWARE. ⁶			SPECTACLE FRAMES AND MOUNT-INGS. ⁷		ILLUMINATING GLASSWARE. ⁶						
	Frame house.	Brick house.	Fac-tory build-ing costs. ²	Con-struction costs. ³		Pro-duction.	Net orders.	Actual pro-duction.	Ship-ments billed.	Sales billed (value).	Unfilled orders.	Net orders.	Actual pro-duction.	Ship-ments billed.				
	Relative to 1913.		Rel. to 1914.	Relative to 1913.		Rel. to 1919.	Relative to average, May, 1921-April, 1922.			Rel. to 1913.	Rel. to 1919.	Per cent of capacity.						
	A.—INDEX NUMBERS.													B.—NUMERICAL DATA.				
1913 monthly average.....	100	100		100	100					100								
1914 monthly average.....			100	93						110								
1915 monthly average.....				98						121								
1916 monthly average.....				137						149								
1917 monthly average.....				189						169								
1918 monthly average.....				203						219								
1919 monthly average.....				208	91	100				298	100							
1920 monthly average.....				239	88	104				339	127							
1921 monthly average.....			179	202	91	69	*100	*100	*100	218	45	*36.7	*36.2	*35.7				
1922 monthly average.....	182	186	170	177	139	77	126	122	119	271	46	46.3	44.0	42.6				
1921.																		
May.....			176	211	90	60	101	88	86	248	54	37.0	31.9	30.8				
June.....			172	210	117	54	83	97	88	218	49	30.5	35.1	31.3				
July.....			167	204	90	48	49	42	79	141	39	18.0	15.2	24.3				
August.....			161	193	94	50	71	41	54	179	27	25.9	14.7	19.1				
September.....			160	188	114	50	93	62	73	218	35	34.0	22.6	26.2				
October.....			157	183	109	70	134	101	114	243	41	49.3	36.6	40.7				
November.....	166	173	154	166	101	86	138	143	138	218	44	50.6	51.7	49.1				
December.....	173	179	153	169	118	86	99	141	128	220	43	36.2	51.2	45.6				
1922.																		
January.....	174	179	152	169	91	83	109	116	98	169	41	40.0	42.0	35.0				
February.....	169	174	152	162	100	81	99	121	117	233	45	36.4	43.9	41.8				
March.....	169	173	152	165	202	67	117	128	111	259	42	42.9	46.3	39.8				
April.....	168	172	152	165	150	79	107	120	115	257	44	39.2	43.4	41.1				
May.....	173	176	157	167	179	82	123	125	115	259	37	45.5	45.3	41.1				
June.....	178	181	169	170	187	84	132	108	114	277	29	48.3	39.2	40.8				
July.....	181	184	171	173	118	73	101	76	93	210	31	37.1	27.4	33.1				
August.....	189	193	174	185	154	78	112	79	93	252	30	41.1	28.7	33.1				
September.....	193	197	190	189	129	79	150	121	119	285	46	55.1	43.7	42.6				
October.....	196	199	192	189	127	73	160	150	139	342	68	58.7	54.2	49.6				
November.....	196	201	192	193	122	77	169	160	153	378	73	61.9	57.8	54.6				
December.....	192	198	192	192	111	73	135	156	165	327	64	49.6	56.6	58.8				
1923.																		
January.....	195	199	192	197	126	80	134	142	146	334	76	49.1	51.5	52.3				
February.....	198	201	197	205	105	82	188	154	155	351	93	68.9	55.7	55.2				
March.....	209	209	197	214	195	79	151	143	152	439	92	55.6	51.9	54.2				
April.....			204															
May.....																		
June.....																		
July.....																		

¹ Except building material price indexes, from the U. S. Department of Commerce, Bureau of Standards, Division of Building and Housing and Bureau of the Census, which is based on prices paid for material by contractors in some 60 cities of the United States. The prices are weighted by the relative importance of each commodity in the construction of a six-room house.

² This index number, furnished through the courtesy of the Aberthaw Construction Co., is designed to show the relative changes in the cost of constructing a standard concrete factory building. The company believes that the year 1914 gives a normal base and that July, 1920, with an index number of 265, represented the peak of costs.

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

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

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

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

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

⁸ Twelve months' average, May, 1921-April, 1922.

BUILDING STATISTICS—CONTRACTS AWARDED.

Table 41.—INDEX NUMBERS.

Based on data from commercial and trade sources.¹

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

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

See footnotes on opposite page also.

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

BUILDING STATISTICS—CONTRACTS AWARDED.

Table 42.—NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	SOUTH-ERN CON-STRUC-TION. ²	BUSINESS BUILDINGS.			INDUSTRIAL BUILDINGS.			RESIDENTIAL BUILDINGS.			EDUCATIONAL BUILDINGS.			HOSPITALS AND INSTITUTIONS.			
		Thou-sands of dollars.	Num-ber of proj-ects.	Thou-sands of square feet.	Thou-sands of dollars.	Num-ber of proj-ects.	Thou-sands of square feet.	Thou-sands of dollars.	Num-ber of proj-ects.	Thou-sands of square feet.	Thou-sands of dollars.	Num-ber of proj-ects.	Thou-sands of square feet.	Thou-sands of dollars.	Num-ber of proj-ects.	Thou-sands of square feet.	Thou-sands of dollars.
1915 mo. av.						³ 5,308	\$8,912		³ 19,000	\$34,832							
1916 mo. av.						³ 8,050	15,212		³ 18,167	40,275							
1917 mo. av.						³ 9,042	20,668		³ 12,583	29,548							
1918 mo. av.						³ 15,075	40,202		³ 8,667	25,381							
1919 mo. av.		1,092	9,240	\$33,806	636	12,772	42,744	3,999	20,157	70,767	166	1,915	\$9,960	49	368	\$3,266	
1920 mo. av.		895	6,870	26,638	511	10,652	49,080	2,414	11,460	47,177	170	2,190	14,358	49	523	3,962	
1921 mo. av.	\$27,523	844	5,437	27,662	274	2,981	14,444	4,118	17,047	73,154	227	3,382	20,319	54	891	5,845	
1922 mo. av.	46,273	1,053	7,936	41,358	323	5,463	27,084	6,083	25,866	112,285	275	4,549	25,279	60	982	7,219	
1921.																	
January.....	8,108	506	3,262	20,528	250	2,359	15,437	1,573	6,724	30,732	73	1,257	6,905	31	782	4,779	
February....	14,351	549	3,277	17,020	197	1,786	9,037	2,085	8,319	36,294	81	1,625	8,647	16	94	1,146	
March.....	25,362	870	4,424	22,776	296	2,341	10,640	3,833	14,382	60,701	160	2,969	19,031	35	587	2,698	
April.....	33,889	880	5,084	29,176	288	3,497	12,919	4,556	17,948	75,006	228	3,328	22,640	54	660	4,482	
May.....	22,630	896	5,631	24,494	275	3,543	20,404	4,683	18,804	82,982	287	4,668	24,462	55	645	3,288	
June.....	24,842	952	5,645	24,494	244	3,581	18,502	4,758	18,227	75,175	355	3,731	23,441	79	1,507	12,762	
July.....	31,935	795	6,070	33,240	221	2,641	13,604	3,684	13,961	60,452	371	4,369	28,602	73	1,582	8,223	
August.....	22,531	954	6,940	35,277	251	2,292	10,832	4,729	17,949	80,329	358	4,457	27,959	70	879	4,840	
September...	36,469	971	7,174	41,259	269	2,706	11,283	5,286	21,709	95,303	321	4,238	26,459	85	1,987	11,878	
October.....	31,532	1,029	7,991	37,405	357	3,984	18,419	5,314	21,978	89,650	202	3,228	22,429	64	680	5,200	
November...	23,610	880	5,158	24,221	350	4,197	17,695	4,681	22,666	90,324	147	3,416	18,212	46	531	4,506	
December...	55,029	847	4,583	22,056	290	2,846	14,553	4,236	21,901	100,897	144	3,297	15,046	40	760	6,343	
1922.																	
January.....	21,143	744	4,811	23,696	271	3,033	19,695	3,410	18,083	75,728	107	2,001	12,067	31	727	5,369	
February....	35,774	815	6,264	39,240	205	2,417	10,733	3,079	16,490	75,728	130	2,325	13,110	46	995	7,749	
March.....	40,548	1,252	8,953	49,758	306	4,165	24,270	6,322	30,348	121,551	238	5,071	25,575	60	804	5,212	
April.....	52,993	1,255	10,419	58,711	345	5,130	24,312	7,484	31,666	132,478	316	7,277	36,719	65	865	6,584	
May.....	58,338	1,270	9,841	57,515	344	5,941	23,893	7,705	31,604	140,933	364	6,161	32,925	83	1,179	8,437	
June.....	49,341	1,213	10,289	51,489	339	4,305	20,277	7,454	31,519	136,359	503	8,132	44,245	69	860	5,607	
July.....	52,054	1,059	8,780	44,020	285	6,870	31,883	6,347	24,392	108,951	499	6,901	40,690	86	1,396	11,024	
August.....	56,828	1,057	7,793	38,122	335	11,262	67,374	6,857	23,712	100,883	449	5,228	32,055	74	1,712	9,383	
September...	42,977	1,003	9,074	45,907	306	4,569	26,385	6,005	23,059	101,428	237	3,644	21,214	62	714	5,331	
October.....	47,342	1,066	6,873	32,037	396	7,242	27,640	6,599	25,814	110,776	211	3,343	17,437	64	1,085	8,541	
November...	62,116	1,022	6,427	29,938	430	6,415	29,242	6,623	28,759	122,469	135	2,180	13,058	51	1,016	9,977	
December...	35,822	880	5,710	25,868	314	4,202	19,298	5,111	24,950	120,139	112	2,330	14,251	27	427	3,417	
1923.																	
January.....	34,449	843	5,870	30,975	265	4,410	21,944	4,342	24,586	111,730	105	2,153	13,906	32	480	2,855	
February....	36,095	909	7,044	30,999	295	5,096	27,518	4,272	22,668	101,040	154	3,992	22,108	37	692	4,949	
March.....	66,398	1,239	9,886	44,076	450	7,673	37,034	7,459	39,286	164,267	238	4,092	22,550	47	1,172	5,869	
April.....		1,331	9,561	45,322	440	5,997	24,913	8,647	39,174	163,476	249	5,849	35,822	55	672	5,015	
May.....																	
June.....																	
July.....																	

See footnotes on opposite page also.

² Covers all classes of building in the states of Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, Missouri, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, West Virginia.³ Estimates made by the F. W. Dodge Co.

BUILDING STATISTICS—CONTRACTS AWARDED.

Table 43.—INDEX NUMBERS.

Based on data from commercial and trade sources.¹

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

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

See footnotes on opposite page.

BUILDING STATISTICS—CONTRACTS AWARDED.

Table 44.—NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	PUBLIC BUILDINGS.			PUBLIC WORKS AND PUBLIC UTILITIES.		SOCIAL AND RECREATIONAL BUILDINGS.			RELIGIOUS AND MEMORIAL BUILDINGS.			GRAND TOTAL. ¹			FIRE LOSSES.
	Number of proj-ects.	Thou-sands of square feet.	Thou-sands of dollars.	Number of proj-ects.	Thou-sands of dollars.	Number of proj-ects.	Thou-sands of square feet.	Thou-sands of dollars.	Number of proj-ects.	Thou-sands of square feet.	Thou-sands of dollars.	Number of proj-ects.	Thou-sands of square feet.	Thou-sands of dollars.	Thou-sands of dollars.
1913 monthly av.....														\$71,475	
1914 monthly av.....														60,020	
1915 monthly av.....														78,341	
1916 monthly av.....														113,082	
1917 monthly av.....														131,086	
1918 monthly av.....														140,770	
1919 monthly av.....	47	172	\$1,119	654	\$41,834	111	1,265	\$6,964	91	444	\$3,127	6,862	46,683	214,990	\$22,416
1920 monthly av.....	45	236	2,218	534	47,195	109	1,030	7,594	79	422	3,446	4,821	33,491	211,102	27,571
1921 monthly av.....	43	252	1,859	704	38,265	130	1,456	9,050	115	767	5,033	6,520	32,267	196,648	27,721
1922 monthly av.....	39	282	2,703	869	46,847	118	1,518	9,164	143	1,071	7,172	8,971	47,745	279,410	34,241
1921.															
January.....	27	113	1,079	237	24,186	69	495	4,274	56	367	2,261	2,834	15,513	111,608	35,320
February.....	23	324	2,482	264	18,547	91	979	5,328	48	368	2,253	3,361	16,807	109,677	25,889
March.....	32	202	2,271	558	33,958	124	1,368	9,461	67	430	2,487	5,981	26,709	164,092	28,581
April.....	47	404	2,781	812	48,043	173	2,723	19,533	129	827	6,138	7,176	34,494	220,886	22,179
May.....	51	273	1,846	977	64,999	164	1,451	9,975	135	715	4,497	7,530	35,751	242,094	23,957
June.....	61	152	1,402	1,130	52,967	166	1,710	10,202	155	1,161	7,075	7,919	35,738	227,711	29,001
July.....	63	238	1,793	895	46,902	151	1,529	10,136	174	1,276	9,356	6,440	31,717	212,491	33,356
August.....	53	150	1,490	949	44,797	152	1,624	8,502	162	907	6,204	7,684	35,246	220,721	25,829
September.....	45	501	2,620	861	35,414	135	1,990	11,693	150	1,222	7,778	8,144	41,702	246,186	25,502
October.....	45	212	1,523	808	35,141	132	1,383	6,632	137	928	5,735	8,096	40,436	222,480	27,955
November.....	35	119	884	538	26,397	113	1,222	6,713	96	491	3,246	6,891	37,818	192,311	26,179
December.....	30	332	2,143	423	27,833	87	1,002	6,149	76	510	3,369	6,181	35,272	198,518	28,908
1922.															
January.....	36	172	942	318	18,735	86	914	6,356	62	455	3,367	5,073	30,261	166,320	38,663
February.....	18	92	705	338	21,193	64	787	3,941	77	629	4,882	4,782	30,061	177,473	29,304
March.....	39	377	1,902	788	51,997	127	1,362	8,228	109	795	4,880	9,250	51,957	293,637	39,911
April.....	45	249	1,380	940	75,251	134	1,432	9,317	156	1,092	8,288	10,746	58,146	353,162	31,010
May.....	43	480	2,506	1,197	63,817	150	2,381	20,260	192	1,952	11,966	11,358	59,639	362,590	29,899
June.....	33	484	2,422	1,259	57,940	161	3,223	13,961	201	1,598	10,618	11,249	60,526	343,440	24,103
July.....	51	452	13,837	1,220	79,162	149	1,435	10,181	198	1,433	10,085	9,902	51,705	350,081	36,668
August.....	50	270	2,603	1,272	49,825	157	2,555	12,446	198	1,337	8,889	10,457	54,019	322,007	21,580
September.....	36	198	1,325	1,155	50,379	139	1,855	12,005	160	1,035	7,259	9,108	44,275	271,493	41,515
October.....	44	149	1,144	919	41,477	110	1,077	6,565	153	1,162	7,224	9,568	46,806	253,137	40,065
November.....	42	266	1,750	560	27,516	87	870	4,279	122	992	5,979	9,079	46,946	244,366	30,776
December.....	29	194	1,915	461	24,875	57	326	2,429	83	375	2,624	7,080	38,603	215,213	47,426
1923.															
January.....	31	200	1,557	373	25,929	75	814	5,622	58	395	2,696	6,126	38,947	217,333	36,615
February.....	26	110	794	471	30,185	95	1,354	8,693	73	633	3,345	6,338	41,611	229,938	42,771
March.....	35	274	1,486	839	42,586	116	1,643	9,272	119	892	6,170	10,546	64,920	333,518	41,160
April.....	41	264	1,431	1,260	60,926	148	1,736	11,609	164	1,270	8,931	12,336	64,527	357,475	32,638
May.....															
June.....															
July.....															

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

² Grand total includes military and naval buildings and miscellaneous, in addition to the groups listed in this and the preceding table (p. 89).

HARDWOOD LUMBER AND FURNITURE.

Table 46.—NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	MICHIGAN HARDWOODS. ¹			NORTHERN HARDWOODS. ⁴		WALNUT. ⁵						FURNITURE. ⁶		
	Pro-duction.	Ship-ments.	Stocks, end of month.	Pro-duction.	Ship-ments.	Lumber.			Logs.			Ship-ments.	Unfilled orders.	
						Pur-chases.	Ship-ments.	Stocks on hand.	Pur-chases.	Made into lumber and veneer.	Stocks on hand.			
	Thousands of feet, board measure.						Thousands of feet, log measure.						Value, average per firm.	
1913 monthly average				28,318	25,390									
1914 monthly average				31,034	19,911									
1915 monthly average				24,755	22,067									
1916 monthly average				25,296	26,041									
1917 monthly average	27,763	81,396	223,961	31,061	30,165									
1918 monthly average	21,573	21,576	201,053	29,241	27,813									
1919 monthly average	21,119	23,427	169,080	32,732	33,328									
1920 monthly average	18,699	15,564	122,468	34,205	27,509							\$40,266	\$128,088	
1921 monthly average	12,652	9,356	165,984	27,838	19,067							23,949	28,812	
1922 monthly average	13,191	12,471	124,672	26,500	34,204	1,807	1,927	10,214	1,460	1,327	2,087			
1921.														
January	15,119	7,003	145,861	28,779	7,456							11,151	15,935	
February	16,600	5,168	159,161	37,551	9,253							14,800	18,302	
March	19,837	8,897	162,564	48,279	10,937							21,791	22,833	
April	21,224	6,593	172,757	49,456	15,861							23,819	22,965	
May	16,786	6,746	157,938	45,973	16,624							24,187	25,391	
June	15,551	8,450	182,474	39,623	15,445							21,505	22,108	
July	10,160	8,092	182,283	31,519	19,607							20,103	31,361	
August	9,382	8,013	179,029	17,809	21,675							27,228	35,700	
September	6,815	9,708	177,676	8,186	24,377							28,813	39,899	
October	5,750	15,078	166,369	6,985	29,853							21,309	41,384	
November	5,959	17,195	154,948	5,189	32,432							32,812	40,810	
December	8,586	11,330	150,747	14,709	25,282							29,874	29,057	
1922.														
January	14,896	10,881	148,631	31,399	25,841	1,325	1,489	6,278	1,113	392	1,398	23,084	33,860	
February	12,787	8,647	129,070	23,660	19,059	1,962	1,784	10,496	1,951	1,270	2,643	24,118	32,828	
March	11,478	9,173	123,330	38,698	31,675	2,217	1,840	10,824	1,619	1,615	2,643	30,186	30,586	
April	13,402	10,790	127,966	29,404	27,228	2,260	1,707	11,067	1,269	1,343	2,923	23,234	22,662	
May	14,479	11,806	130,444	30,932	27,971	2,176	1,535	11,633	1,603	1,682	2,846	26,900	26,944	
June	14,274	10,235	131,136	25,576	40,623	1,960	2,053	11,504	1,631	1,487	2,125	25,970	37,172	
July	12,169	12,444	128,515	21,376	41,228	1,719	2,251	11,314	1,056	1,324	2,072	25,290	45,394	
August	12,575	16,073	121,257	22,522	43,103	1,675	1,852	11,083	1,333	1,399	1,773	33,301	53,835	
September	13,057	13,100	122,956	20,412	39,080	1,137	1,535	10,713	1,027	1,045	1,636	32,977	58,286	
October	12,417	14,599	113,394	20,874	36,262	1,603	2,345	10,054	1,486	1,405	1,591	37,639	71,789	
November	12,322	13,525	109,786	22,879	41,653	1,843	2,661	9,036	1,583	1,500	1,528	40,474	74,007	
December	14,439	18,383	109,035	30,272	36,722	1,807	2,068	8,568	1,851	1,458	1,871	34,820	52,697	
1923.														
January	18,129	17,200	107,124	42,003	37,771	2,245	2,472	8,529	2,454	1,986	1,957	34,282	68,575	
February	15,552	13,600	106,114	43,938	28,823	2,028	2,410	8,351	2,337	1,582	2,412	33,524	64,802	
March	14,365	16,961	102,477									42,346	68,030	
April														
May														
June														
July														

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

² Quarterly average.

³ Ten months' average.

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

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

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

PINE LUMBER.

Table 47.—INDEX NUMBERS.

From Government and non-Government sources.

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

YEAR AND MONTH.	YELLOW PINE. ¹			WESTERN PINE. ²			CALIFORNIA WHITE PINE. ³			NORTHERN PINE. ⁴				NORTH CAROLINA PINE. ⁵	
	Pro-duction.	Stocks, end of month.	Price, ⁶ "B" and better, Hat-ties-burg.	Pro-duction.	Ship-ments.	Stocks, end of month.	Pro-duction.	Ship-ments.	Stocks, end of month.	Lumber.		Lath.		Pro-duction.	Ship-ments.
										Pro-duction.	Ship-ments.	Pro-duction.	Ship-ments.		
	Relative to 1917.			Relative to 1917.			Relative to 1918.			Relative to 1920.				Relative to 1919.	
Rel. to 1913.			Rel. to 1920.												
1917 monthly average..	100	100	114	100	100										
1918 monthly average..	87	81	147	104	89				100	100	100	100			
1919 monthly average..	90	68	239	104	99				92	117	108			100	100
1920 monthly average..	85	87	234	123	100	100			111	113	100	100	100	98	93
1921 monthly average..	89	88	156	68	70	121			74	91	139	85	55	90	155
1922 monthly average..	103	86	197	110	117	98			126	144	144	111	96	131	175
1921.															
January.....	69	95	160	23	39	122	7	24	135	60	24	55	42	33	49
February.....	79	94	148	20	44	120	10	59	140	59	32	56	78	63	60
March.....	91	94	139	58	57	117	11	61	138	66	36	65	146	71	62
April.....	87	91	133	68	67	113	17	72	128	72	48	69	213	84	68
May.....	92	89	138	100	67	115	102	95	122	104	49	97	175	79	73
June.....	87	89	141	110	69	122	143	97	143	127	55	124	205	86	93
July.....	87	92	140	99	69	125	131	84	139	126	50	125	181	91	102
August.....	94	89	141	95	82	127	132	113	151	134	62	134	261	92	89
September.....	93	86	155	78	83	125	112	115	122	109	80	175	200	95	96
October.....	95	79	184	75	96	123	111	150	160	84	94	93	173	115	132
November.....	100	79	206	58	87	120	67	116	136	30	58	38	120	124	134
December.....	92	82	189	34	75	119	50	109	150	48	51	55	72	126	126
1922.															
January.....	94	85	182	32	75	110	39	76	143	56	57	63	93	124	100
February.....	88	88	189	38	81	103	18	75	142	46	51	54	74	149	128
March.....	101	88	178	61	106	93	14	95	118	86	68	94	143	153	156
April.....	94	85	180	99	120	91	36	103	108	129	97	140	138	158	156
May.....	113	81	184	146	147	88	116	119	84	169	117	189	157	155	180
June.....	118	80	198	150	158	86	177	167	130	163	116	212	171	158	163
July.....	105	80	196	130	141	90	170	127	145	154	114	207	214	162	166
August.....	113	81	200	161	147	90	250	214	161	163	130	197	345	160	186
September.....	105	88	215	149	127	97	215	204	141	131	112	160	345	161	190
October.....	104	93	216	158	102	104	233	185	187	113	107	135	160	168	204
November.....	105	93	214	134	96	113	161	184	184	66	105	78	159	161	185
December.....	95	89	216	64	99	101	57	174	180	48	83	45	96	134	144
1923.															
January.....	109	84	220	59	117	94	53	166	163	86	99	94	135	120	134
February.....	94	82	221	54	106	87	43	139	139	84	86	101	171	120	152
March.....	114	81	230	113	130	82	75	176	126	96	105	111	271	180	212
April.....			232							124	86	124	225		
May.....															
June.....															
July.....															

See footnotes on opposite page also.

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

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

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

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

PINE LUMBER.

Table 48.—NUMERICAL DATA.

From Government and non-Government sources.

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

YEAR AND MONTH.	YELLOW PINE. ¹			WESTERN PINE. ²			CALIFORNIA WHITE PINE. ³			NORTHERN PINE. ⁴				NORTH CAROLINA PINE. ⁵	
	Pro-duction.	Stocks, end of month.	Price, ⁶ "B" and better, Hat-ties-burg.	Pro-duction.	Ship-ments.	Stocks, end of month.	Pro-duction.	Ship-ments.	Stocks.	Lumber.		Lath.		Pro-duction.	Ship-ments.
										Pro-duction.	Ship-ments.	Pro-duction.	Ship-ments.		
	Thousands of feet, board measure.			Thousands of feet, board measure.			Thousands of feet, board measure.			Thousands of feet, board measure.		Thousands of feet, board measure.			
1917 mo. av.	423,529	1,371,652	331.54	109,357	110,423	52,561	31,900	265,113
1918 mo. av.	368,309	1,116,259	33.76	113,424	97,784	48,263	37,284	287,645
1919 mo. av.	380,533	937,748	55.00	113,794	109,032	48,263	37,284	287,645	34,230	32,179
1920 mo. av.	358,031	1,187,587	74.53	134,467	110,697	881,924	58,368	36,036	267,276	40,273	50,139	9,581	6,357	33,514	29,791
1921 mo. av.	375,438	1,211,174	35.98	74,437	76,840	1,063,658	39,110	29,114	370,303	34,204	27,768	8,669	9,882	30,164	29,052
1922 mo. av.	436,467	1,177,627	45.46	119,956	128,669	866,388	66,387	45,784	382,216	44,512	48,357	12,574	11,097	52,543	52,496
1921.															
January.....	291,843	1,302,849	36.89	24,698	42,793	1,073,594	3,659	7,554	361,100	24,319	12,087	5,250	2,664	11,221	15,883
February.....	334,054	1,284,291	33.99	22,274	48,603	1,056,161	5,482	18,665	372,835	23,722	16,117	5,336	4,947	21,539	19,215
March.....	384,300	1,287,447	31.92	63,126	63,126	1,027,624	5,576	19,600	367,371	26,396	18,028	6,217	9,255	24,423	20,020
April.....	366,631	1,248,058	30.71	74,324	74,453	998,258	8,971	22,922	342,177	29,180	24,040	6,643	13,521	28,698	21,805
May.....	387,736	1,223,441	31.78	109,266	73,942	1,015,276	53,423	30,273	325,209	42,068	24,790	9,265	11,135	26,999	23,604
June.....	367,357	1,225,461	32.39	119,831	75,868	1,072,349	75,357	31,097	382,202	51,035	27,553	11,870	13,051	29,316	29,995
July.....	370,310	1,256,643	32.27	108,354	76,120	1,103,480	68,597	26,914	371,804	50,558	24,890	11,949	11,504	31,989	32,879
August.....	396,062	1,225,839	32.52	103,948	90,397	1,120,913	69,240	36,150	403,083	54,047	31,209	12,854	16,589	31,360	28,553
September.....	391,948	1,183,042	35.79	84,984	91,996	1,101,300	58,940	36,543	324,761	43,767	39,920	16,795	12,708	32,396	30,758
October.....	401,484	1,083,311	42.57	82,144	105,780	1,085,943	58,348	47,808	427,720	33,881	47,327	8,878	10,995	39,347	42,406
November.....	423,702	1,087,727	47.41	63,155	96,496	1,056,576	35,445	37,018	363,698	12,275	41,799	3,659	7,635	42,497	42,980
December.....	389,832	1,125,979	43.57	37,145	82,505	1,052,423	26,278	34,827	401,677	19,205	25,458	5,311	4,582	43,190	40,530
1922.															
January.....	396,120	1,172,652	41.96	35,385	82,874	966,705	20,318	24,287	381,316	22,530	28,444	6,052	5,908	42,490	32,270
February.....	373,626	1,200,704	43.53	41,793	89,272	967,712	9,327	23,893	378,640	18,612	25,565	5,160	4,717	50,890	41,090
March.....	428,103	1,268,089	40.96	66,509	116,551	823,200	7,290	30,327	314,258	34,783	34,295	9,018	9,061	52,290	50,050
April.....	397,553	1,159,422	41.35	108,186	132,001	805,870	19,149	32,730	287,452	52,096	48,416	13,430	8,748	54,180	50,330
May.....	477,898	1,111,878	42.48	160,087	162,776	778,475	60,951	37,878	223,196	68,252	58,428	18,115	9,986	52,990	57,890
June.....	499,247	1,095,580	45.63	163,816	173,981	758,551	93,099	53,327	347,278	65,602	58,398	20,287	10,896	54,250	52,360
July.....	446,468	1,091,060	45.22	141,898	155,837	794,040	89,366	40,405	386,171	62,065	57,409	19,880	13,574	55,370	53,480
August.....	479,138	1,117,534	46.12	175,630	161,840	796,220	131,500	68,128	430,529	65,741	64,980	18,877	21,936	54,600	59,930
September.....	445,258	1,207,900	49.45	162,479	140,278	856,094	112,959	65,051	376,117	52,803	56,363	15,324	21,948	55,230	61,180
October.....	441,986	1,273,446	49.86	173,178	112,163	919,186	122,692	59,088	494,537	45,688	53,526	12,909	10,183	57,400	65,660
November.....	443,389	1,274,418	49.27	149,253	106,071	993,484	84,497	58,828	489,042	26,693	52,741	7,503	10,085	55,090	59,500
December.....	400,815	1,218,843	49.69	70,050	109,622	894,211	45,501	55,471	478,054	19,219	41,717	4,329	6,121	45,731	46,214
1923.															
January.....	462,571	1,146,677	50.78	64,093	128,711	830,534	28,097	53,102	432,247	34,736	49,728	9,025	8,759	40,950	43,120
February.....	400,113	1,118,834	50.80	59,148	116,557	766,391	22,699	44,282	367,597	33,702	42,883	9,671	10,845	41,090	48,930
March.....	480,966	1,107,612	52.95	123,152	143,090	725,954	39,463	56,156	333,169	38,714	52,720	10,607	17,241	61,460	68,110
April.....	53.53	49,748	43,039	11,896	14,342
May.....
June.....
July.....

See footnotes on opposite page also.

¹ Data computed from reports on actual production and shipments as furnished by the *North Carolina Pine Association, Inc.*, for mills varying in number from 31 to 56. The computed figures given are obtained by first determining for a given month the per cent which the actual production is of the normal production of the identical mills reporting. This per cent is then applied to an arbitrary figure of 70,000,000 board feet, which represents the approximate monthly average normal production of the mills which reported in 1919. A similar per cent of actual shipments to normal production is applied to the same figure to obtain the computed shipment figures. The resulting figures represent a computed production as of identical mills for each month. The figures are of the same order of magnitude as the actual reported production and shipments, but avoid the rather wide variations due to different mills reporting in different months.

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

LUMBER—MISCELLANEOUS SPECIES.

Table 49.—INDEX NUMBERS.

From Government and non-Government sources.

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

YEAR AND MONTH.	DOUGLAS FIR. ¹			MICHIGAN SOFTWOODS. ³			NORTHERN HEMLOCK. ⁴		CALIFORNIA REDWOOD. ⁵			TOTAL LUMBER.		COMPOSITE PRICES. ³	
	Pro-duction.	Ship-ments.	Price, ² No. 1, com-mon.	Pro-duction.	Ship-ments.	Stocks, end of month.	Pro-duction.	Ship-ments.	Pro-duction.	Ship-ments.	Orders re-ceived.	Pro-duction. ⁶	Ex-ports: Boards, planks, etc. ⁷	Hard-wood.	Soft-wood.
	Relative to 1917.		Rel. to 1913.	Relative to 1917.			Relative to 1913.		Relative to 1918.			Rel. to 1913.	Rel. to 5-yr. av.	Rel. to 1921.	Rel. to 1920.
1909-1913 mo. av.....													100		
1913 mo. av.....			100				100	100				100	121		
1914 mo. av.....			86				100	89				96	84		
1915 mo. av.....			86				82	95				95	53		
1916 mo. av.....			113				84	98				103	51		
1917 mo. av.....	100	100	172	100	100	² 100	94	91				97	48		
1918 mo. av.....	107	112	198	67	74	² 69	89	104	100	100	100	85	48		
1919 mo. av.....	107	110	276	65	72	² 50	80	102	97	115	139	94	71		
1920 mo. av.....	109	104	325	53	37	² 52	72	53	118	124	106	94	72		100.0
1921 mo. av.....	85	92	129	39	40	70	45	51	106	100	103	80	56	100.0	55.7
1922 mo. av.....	126	126	166	45	46	49	62	72	131	154	166	103	72	196.4	61.6
1921.															
May.....	92	111	125	55	37	76	52	50	122	81	99	89	45	99.6	53.6
June.....	91	97	125	46	50	75	60	59	108	76	79	88	60	94.9	52.8
July.....	78	83	125	27	34	71	60	44	86	77	48	82	60	91.6	51.9
August.....	94	113	114	37	41	74	59	57	129	118	116	87	59	85.4	50.1
September.....	97	98	114	31	62	71	42	66	113	104	122	83	56	82.1	49.7
October.....	107	113	114	26	74	63	31	91	113	117	155	86	69	81.5	53.3
November.....	105	97	125	48	64	60	31	77	135	171	198	87	62	84.1	55.8
December.....	99	93	125	31	41	61	26	47	105	117	105	80	85	92.9	55.3
1922.															
January.....	100	102	125	26	32	56	55	38	100	119	139	85	83	92.6	55.2
February.....	116	107	136	18	34	51	35	33	87	131	135	84	71	92.2	56.2
March.....	115	114	124	24	34	48	54	58	130	156	169	95	90	93.1	55.6
April.....	121	136	125	51	46	47	66	60	126	126	148	96	74	90.6	55.6
May.....	133	151	147	57	54	46	72	98	169	183	219	114	76	90.5	58.2
June.....	140	160	147	72	48	47	90	108	133	162	148	120	85	93.6	62.0
July.....	136	138	158	51	43	58	77	85	122	122	128	109	65	97.7	61.6
August.....	136	133	179	63	50	43	69	81	168	190	215	118	69	98.0	62.6
September.....	137	129	212	63	53	50	67	89	136	165	144	112	60	97.5	67.7
October.....	138	114	212	49	48	51	63	77	140	125	168	112	62	101.0	67.1
November.....	136	110	212	25	49	47	48	77	176	182	204	107	65	101.8	67.8
December.....	104	123	212	35	57	43	53	56	84	188	179	89	65	108.4	69.1
1923.															
January.....	122	156	212	42	37	44	71	59	99	150	235	⁹ 102	73	109.0	69.3
February.....	116	149	212	32	33	46	59	52	117	185	208	⁹ 92	74	115.4	70.8
March.....	148	182	236	35	40	50	75	78	160	216	233		72	116.2	72.8
April.....			236						128	185	151			120.2	74.5
May.....														119.3	73.8
June.....															
July.....															

See footnotes on opposite page also.

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

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

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

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

LUMBER—MISCELLANEOUS SPECIES.

Table 50.—NUMERICAL DATA.

From Government and non-Government sources.

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

YEAR AND MONTH.	DOUGLAS FIR. ¹			MICHIGAN SOFTWOODS. ³			NORTHERN HEMLOCK. ⁴		CALIFORNIA REDWOOD. ²			TOTAL LUMBER.		COMPOSITE PRICES. ⁵		
	Production.	Shipments.	Price, ² No. 1, com.	Production.	Shipments.	Stocks, end of month.	Production.	Shipments.	Production.	Shipments.	Orders received.	Production. ⁶	Exports: Boards, planks, etc. ⁷	Hard-wood.	Soft-wood.	
	Thousands of feet, board measure.		Per M feet.	Thousands of feet, board measure.												Dollars per M ft. b. m.
1909-1913 mo. av.																
1913 mo. av.			\$9.208				37,664	36,442				2,197,334	216,066			
1914 mo. av.			7.917				37,603	32,339				2,102,537	149,145			
1915 mo. av.			7.875				30,718	34,653				2,086,531	93,959			
1916 mo. av.			10.375				31,798	35,659				2,262,175	91,216			
1917 mo. av.	349,165	323,201	15.875	17,288	17,741	106,216	35,327	33,169				2,141,144	85,220			
1918 mo. av.	375,128	361,251	18.250	11,661	13,200	84,180	33,643	37,974	37,460	28,547	28,745	1,874,419	85,452			
1919 mo. av.	374,680	355,432	25.417	11,294	12,857	52,994	30,056	37,051	36,404	32,759	39,934	2,069,522	109,268			
1920 mo. av.	380,850	335,735	29.917	9,207	6,494	55,518	27,200	19,431	44,243	35,337	30,576	2,059,875	129,227			\$49.59
1921 mo. av.	297,737	298,505	11.833	6,658	7,034	74,724	16,986	18,435	39,618	28,441	29,472	1,762,264	100,587	\$41.77		27.63
1922 mo. av.	440,241	498,848	15.250	7,717	8,108	52,045	23,483	26,083	49,035	44,010	47,805	2,270,551	128,515	82.05		30.53
1921.																
May	320,515	358,565	11.500	9,559	6,568	80,728	19,638	18,234	45,799	23,051	28,394	1,948,155	79,665	41.61		26.57
June	316,039	314,248	11.500	8,021	8,823	80,129	22,615	21,551	40,539	21,786	22,817	1,926,225	106,862	39.65		26.19
July	273,064	267,245	11.500	4,752	6,006	75,722	22,444	16,107	32,334	21,935	13,682	1,794,298	106,388	38.26		25.72
August	329,020	363,937	10.500	6,363	7,217	78,229	22,278	20,657	48,748	33,797	33,417	1,919,598	105,848	35.66		25.04
September	337,973	316,486	10.500	5,403	11,048	75,431	15,705	24,124	42,721	29,817	35,024	1,824,442	100,585	34.29		24.63
October	374,681	366,176	10.500	4,519	13,086	66,576	11,782	33,127	42,423	33,417	44,599	1,888,226	123,264	34.05		26.41
November	366,646	312,477	11.500	8,245	11,277	63,677	11,835	28,188	50,489	48,814	56,820	1,916,251	110,902	35.13		27.65
December	346,634	301,688	11.500	5,386	7,219	64,703	9,953	17,076	39,490	33,280	30,235	1,765,825	151,268	38.79		27.40
1922.																
January	350,081	330,831	11.500	4,575	5,720	59,475	20,633	13,867	37,386	34,057	39,922	1,865,240	148,675	38.69		27.39
February	403,802	346,500	12.500	3,117	6,083	54,605	13,368	11,931	32,648	37,536	38,841	1,837,104	125,973	38.52		27.87
March	402,459	367,988	11.500	4,211	6,103	50,752	20,290	21,051	48,884	44,507	48,604	2,078,404	159,869	38.99		27.58
April	422,157	439,169	11.500	8,893	8,157	49,716	24,793	21,913	47,099	35,888	42,479	2,103,965	132,807	37.82		27.59
May	464,686	487,518	13.500	9,832	9,546	48,807	27,187	35,630	63,162	52,378	62,945	2,497,962	135,953	37.82		28.87
June	488,861	518,407	13.500	12,406	8,563	50,137	33,879	39,240	49,736	46,363	42,412	2,641,883	152,379	39.10		30.76
July	476,199	445,625	14.500	8,846	7,563	61,475	28,857	30,971	45,614	34,818	36,703	2,405,874	115,858	40.81		30.52
August	475,878	430,215	16.500	10,863	8,882	45,798	26,112	29,570	62,827	54,118	61,945	2,583,080	123,233	40.93		31.02
September	477,222	415,442	19.500	10,901	9,345	53,607	25,073	32,333	50,901	47,223	41,447	2,452,180	106,943	40.75		33.56
October	482,145	369,332	19.500	8,548	8,489	54,454	23,649	28,171	52,531	35,659	48,366	2,466,850	110,152	42.23		33.26
November	474,961	356,333	19.500	4,299	8,701	50,085	17,963	27,888	66,105	51,988	58,499	2,359,837	115,243	42.53		33.62
December	364,436	398,815	19.500	6,112	10,149	45,633	19,997	20,425	31,527	53,589	51,492	1,954,228	115,097	45.29		34.27
1923.																
January	424,242	503,701	19.500	7,243	6,537	46,418	26,614	21,535	37,004	42,799	67,422	2,231,014	130,772	45.54		34.36
February	403,561	480,289	19.500	5,556	5,839	48,436	22,320	19,109	43,896	52,740	59,658	2,020,775	132,534	48.23		35.12
March	515,098	589,561	21.500	5,981	7,128	53,490	28,334	28,432	59,844	61,796	66,878		128,773	48.52		36.12
April			21.500						47,855	52,744	43,347			50.19		36.96
May														49.85		36.62
June																
July																

See footnotes on opposite page also.

¹ The California Redwood Association has furnished to the Bureau of the Census the figures on the actual production, shipments, and orders received by 7 identical mills for each month of 1918, 1919, and 1920. These 7 mills represent 40 per cent of the capacity of all listed mills for these years. For the first 4 months of 1921 reports were furnished from 10 mills representing 564 per cent of the capacity of all listed mills. For the remaining months of 1921 reports are available from 11 mills representing 71 per cent of the total listed capacity, and for 1922 reports are available from 14 mills representing 73 per cent of the total listed capacity. The actual average monthly production of the 7 reporting mills for 1918 was 14,984,000 feet. On the basis of 40 per cent capacity, the 1918 average monthly production of all mills is computed as 37,460,000 feet. Regarding this as normal production, there has been computed the probable production of the total redwood capacity based on the proportion which capacity of the reporting mills bears to the total of all mills. The columns on shipments and orders received represent a similar relationship between the actual reported figures and the total capacity of all mills.

² Figures in this column represent the total cut of 10 species of lumber—yellow pine, Douglas fir, hemlock, western pine, redwood, maple, birch, beech, white fir, and sugar pine—representing over 70 per cent of the total cut of lumber in the United States. Annual figures for 1913 and 1914 are from actual reports to the U. S. Department of Agriculture, Forest Service, and from 1915 through 1920 are computed on the basis of actual reports to the Forest Service. Monthly figures for 1920 are obtained by prorating the cut of each species as reported by the associations whose figures are carried in these columns to the Forest Service totals. For subsequent months prorating is done on an approximate average for the years 1917 to 1920.

³ Exports of lumber are from U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

⁴ These indices are for the first week in each month as published in "Lumber," and represent a combined weighted average for the respective series of lumber, based on quotations on various grades for each species, and the species weighted according to annual production of the previous year, changing about May of each year, when the new production figures are available. The softwood index is based upon seven species: Yellow pine, Douglas fir, North Carolina pine, white pine, hemlock, spruce, and cypress. The hardwood index is based upon 13 species: Maple, birch, basswood, elm, beech, oak, gum, ash, cottonwood, chestnut, poplar, hickory, and walnut.

⁵ Partly estimated.

FLOORING AND NAVAL STORES.

Table 51.—INDEX NUMBERS.

Based on data from commercial and trade sources.¹

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

YEAR AND MONTH.	MAPLE FLOORING.					OAK FLOORING.					TURPENTINE. ²		ROSIN. ²	
	Production.	Shipments.	Stocks, end of month.	Orders booked.	Unfilled orders, end of month.	Production.	Shipments.	Orders booked.	Stocks, end of month.	Unfilled orders, end of month.	Net receipts (3 ports).	Stocks (3 ports).	Net receipts (3 ports).	Stocks (3 ports).
	Relative to 1919.					Relative to 1913.					Relative to 1919-20. ²			
1909-1913 mo. av.						71	76	77	131	85				
1913 monthly av.						100	100	100	100	100				
1914 monthly av.						112	114	122	183	80	174		150	
1915 monthly av.						138	148	156	232	98	150	192	165	137
1916 monthly av.						173	191	187	250	210	173	240	166	162
1917 monthly av.						167	174	147	277	288	151	358	143	161
1918 monthly av.						73	92	78	294	109	84	383	83	135
1919 monthly av.	100	100	100	100	100	151	184	193	160	207	100	100	100	100
1920 monthly av.	103	70	103	36	70	161	130	104	258	178	143	109	123	100
1921 monthly av.	83	69	199	63	27	186	226	230	375	149	141	149	128	157
1922 monthly av.	114	101	180	84	53	343	398	389	256	456	147	80	151	151
1921.														
January.....	53	36	200	30	13	64	70	85	444	50	59	166	65	155
February.....	47	42	198	42	16	83	99	88	443	56	36	134	46	158
March.....	81	62	203	51	17	127	174	209	444	51	55	94	33	145
April.....	74	57	206	61	21	153	199	229	413	84	92	91	52	150
May.....	83	67	206	72	25	189	211	194	397	127	169	124	104	156
June.....	90	69	209	57	27	204	229	200	418	153	220	119	141	154
July.....	77	66	209	49	23	193	212	180	391	138	239	157	157	167
August.....	84	80	202	75	28	235	261	250	393	134	222	170	162	164
September.....	75	80	187	68	28	223	280	273	371	132	192	179	154	162
October.....	108	93	185	105	38	244	353	451	308	287	153	187	140	156
November.....	113	94	184	102	46	254	325	389	232	290	161	206	171	153
December.....	117	76	200	49	36	262	301	214	242	288	151	215	203	168
1922.														
January.....	110	72	216	50	32	289	249	223	305	293	46	172	109	163
February.....	92	67	222	57	31	259	274	263	321	288	21	107	69	149
March.....	92	90	218	87	39	305	378	385	312	344	22	62	79	141
April.....	91	90	208	98	47	298	370	491	296	462	86	36	104	127
May.....	100	115	186	135	66	328	420	501	261	557	188	15	166	126
June.....	118	121	173	98	69	352	477	401	225	530	205	35	180	143
July.....	104	109	159	78	65	361	404	350	230	492	212	53	176	154
August.....	130	118	151	84	59	415	450	425	234	513	225	83	190	164
September.....	115	107	150	85	58	358	427	360	235	496	196	95	180	167
October.....	134	103	158	83	57	395	486	393	211	445	174	103	142	166
November.....	127	110	155	80	54	402	440	480	213	486	174	129	189	176
December.....	136	108	163	102	58	352	408	392	236	564	163	144	199	174
1923.														
January.....	139	112	162	173	94	412	402	494	283	695	68	125	122	169
February.....	113	96	165	113	105	366	417	548	281	785	39	94	83	141
March.....	123	129	150	129	111	483	582	649	281	908	36	47	87	111
April.....											107	49	116	101
May.....														
June.....														
July.....														

See footnotes on opposite page.

FLOORING AND NAVAL STORES.

Table 52.—NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	MAPLE FLOORING.					OAK FLOORING.					TURPENTINE. ²		ROSIN. ²	
	Production.	Shipments.	Stocks, end of month.	Orders booked.	Unfilled orders, end of month.	Production.	Shipments.	Orders booked.	Stocks, end of month.	Unfilled orders, end of month.	Net receipts (3 ports).	Stocks (3 ports).	Net receipts (3 ports).	Stocks (3 ports).
Thousands of feet, board measure.										Barrels.				
1909-1913 mo. av.						4,572	4,572	4,719	11,780	6,160				
1913 monthly av.						6,675	6,009	6,104	9,000	7,250				
1914 monthly av.						7,464	6,877	7,419	16,500	5,800	26,494		83,914	
1915 monthly av.						9,205	8,894	9,525	20,900	7,100	22,807	59,721	92,260	275,273
1916 monthly av.						11,563	11,470	11,429	22,500	15,250	26,312	74,513	93,023	325,956
1917 monthly av.						11,120	10,446	8,956	24,900	20,900	23,034	111,396	80,202	322,345
1918 monthly av.						4,858	5,537	4,781	26,500	7,900	12,736	119,138	46,423	270,594
1919 monthly av.	10,039	11,848	15,448	14,163	38,289	10,101	11,070	11,782	14,433	15,038	15,240	31,092	55,937	200,621
1920 monthly av.	10,383	8,259	15,963	5,106	26,723	10,745	7,800	6,343	23,237	12,902	21,869	34,013	68,983	200,226
1921 monthly av.	8,378	8,121	30,749	8,991	10,193	12,411	13,595	14,058	33,729	10,816	21,436	46,315	71,835	314,974
1922 monthly av.	11,418	11,935	27,768	12,214	20,209	22,877	23,945	23,723	23,006	33,060	22,425	24,819	84,653	303,873
1921.														
January	5,289	4,250	30,886	4,299	5,113	4,269	4,182	5,217	39,949	3,620	8,919	51,563	36,234	310,905
February	4,754	4,963	30,620	5,947	6,112	5,508	5,966	5,355	39,843	4,095	5,455	41,755	25,935	316,440
March	8,101	7,300	31,314	7,253	6,392	8,464	10,474	12,742	39,998	3,666	8,430	29,299	18,507	289,971
April	7,479	6,741	31,896	8,630	8,150	10,222	11,981	14,002	37,213	6,111	14,055	28,412	29,356	301,713
May	8,311	7,963	31,896	10,162	9,897	12,609	12,702	11,869	35,764	9,240	25,768	38,418	58,293	312,507
June	9,038	8,234	32,271	8,100	10,311	13,636	13,767	12,186	37,588	11,095	33,468	36,949	78,883	308,341
July	7,721	7,813	32,268	6,968	8,961	12,895	12,737	10,996	35,201	9,969	36,435	48,775	88,097	335,674
August	8,438	9,469	31,180	10,564	10,541	15,717	15,670	15,256	35,352	9,722	33,773	52,861	90,430	328,907
September	7,510	9,472	28,893	9,632	10,868	14,900	16,837	16,667	33,415	9,552	29,204	55,509	86,008	324,486
October	10,851	11,066	28,516	14,897	14,597	16,266	21,209	27,559	27,742	20,808	23,328	58,066	78,115	313,904
November	11,329	11,141	28,383	14,517	17,481	16,933	19,544	23,771	20,922	21,022	24,551	63,913	95,501	307,496
December	11,713	9,042	30,865	6,927	13,894	17,510	18,065	13,070	21,763	20,888	23,070	66,965	113,524	336,680
1922.														
January	11,024	8,533	33,329	7,051	12,226	19,262	14,970	13,606	27,467	21,330	7,054	53,423	61,209	327,932
February	9,274	7,947	34,248	8,105	11,818	17,282	16,455	16,063	28,856	20,907	3,240	33,204	38,533	299,305
March	9,232	10,611	34,187	12,323	14,905	20,367	22,690	23,479	28,090	24,935	3,301	19,280	44,069	282,428
April	9,093	10,631	32,174	13,853	17,839	19,892	22,227	29,951	26,615	33,501	13,139	11,081	58,015	255,326
May	10,701	13,606	28,793	19,076	25,098	21,914	25,251	30,608	23,534	40,417	28,659	4,601	93,019	251,823
June	11,866	14,280	26,719	13,920	26,330	23,495	28,646	24,472	20,245	38,434	31,306	10,731	100,556	287,138
July	10,434	12,956	21,528	11,078	25,076	24,082	24,261	21,310	20,712	35,637	32,306	16,491	98,368	308,027
August	13,047	14,002	23,272	11,950	22,668	27,669	27,037	25,971	21,054	37,173	34,346	25,849	106,008	329,268
September	12,518	12,705	23,111	12,093	22,397	23,903	25,672	21,991	20,120	35,957	29,797	29,601	100,522	335,702
October	13,442	12,243	24,344	11,791	21,872	26,357	29,185	23,973	19,014	32,296	26,454	31,949	79,385	332,747
November	12,755	13,010	23,908	11,281	20,580	26,828	26,431	29,269	19,132	35,209	26,582	40,161	105,800	352,465
December	13,648	12,762	25,156	14,444	22,324	23,473	24,510	23,948	21,230	40,925	24,835	44,774	111,108	349,917
1923.														
January	13,929	13,269	25,023	24,481	36,084	27,473	24,162	30,137	25,447	50,398	10,326	38,758	67,967	338,957
February	11,333	11,354	25,539	16,033	40,200	24,421	25,031	33,458	25,301	56,936	5,914	29,238	46,644	282,610
March	12,344	15,329	23,161	18,321	42,434	32,236	34,964	39,641	25,297	65,823	5,431	14,596	48,445	222,501
April											16,267	15,312	65,058	202,391
May														
June														
July														

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

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

BRICK.

Table 53.—INDEX NUMBERS.

Based on data from commercial and trade sources.¹

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

YEAR AND MONTH.	CLAY FIRE BRICK. ²					SILICA BRICK. ³			FACE BRICK. ⁴				WHOLESALE PRICES.	
	Production.	Shipments.	Stocks.	New orders.	Unfilled orders.	Production.	Shipments.	Stocks.	Production.	Stocks.	Unfilled orders.	Shipments.	Common brick, salmon, run of kiln, Chicago.	Common brick, red, New York.
	Relative to 1919.												Relative to 1920.	Relative to 1913.
1913 monthly av.													100	100
1914 monthly av.													99	84
1915 monthly av.													97	92
1916 monthly av.													97	122
1917 monthly av.													100	135
1918 monthly av.													151	182
1919 monthly av.	100	100	100	100	100	100	100	100	100	100	100		181	243
1920 monthly av.	120	123	93	120	195	106	111	103	117	157	176	⁵ 100	232	333
1921 monthly av.	63	57	99	45	38	37	35	100	105	182	64	95	189	232
1922 monthly av.	92	90	110	95	58	79	75	92	144	178	121	145	186	265
1921.														
January	105	90	85	39	76	77	58	89	45	198	50	31	229	251
February	81	70	89	40	60	66	40	98	34	196	49	45	227	251
March	83	63	97	33	45	63	34	108	47	175	51	79	235	248
April	52	51	97	38	38	24	30	106	88	163	68	99	186	229
May	49	45	99	41	36	17	37	99	123	157	71	99	177	221
June	53	43	103	44	37	28	18	103	142	175	85	126	170	221
July	43	43	103	23	32	13	22	99	139	181	77	122	172	225
August	52	52	103	47	29	27	27	100	153	185	73	137	172	225
September	49	51	102	50	29	33	28	101	126	188	67	121	171	232
October	60	63	106	59	27	32	34	101	137	176	63	134	174	229
November	63	58	102	58	28	33	38	99	119	186	58	84	175	229
December	67	60	105	54	25	34	52	93	103	207	52	63	181	221
1922.														
January	59	62	100	61	25	47	59	87	73	213	53	46	170	232
February	68	59	106	70	32	47	52	86	67	211	76	65	170	255
March	84	76	107	84	34	65	56	88	126	216	100	126	173	248
April	82	76	108	89	42	70	75	87	144	199	118	171	173	255
May	92	87	110	99	48	87	76	91	187	188	173	209	177	302
June	95	90	111	112	61	82	76	93	183	176	151	207	178	307
July	93	91	114	108	72	81	89	90	140	147	147	167	186	307
August	102	97	117	102	79	69	83	86	165	150	152	189	177	290
September	96	104	113	116	85	91	81	89	154	138	139	149	178	255
October	110	117	110	99	76	112	94	95	182	160	134	151	182	232
November	111	107	112	105	76	99	81	101	151	161	105	145	176	225
December	106	108	112	99	72	97	78	108	149	182	96	110	177	266
1923.														
January	128	114	118	126	80	102	102	111	129	191	149	137	178	305
February	111	105	118	131	95	103	103	109	102	208	186	98	177	305
March	131	139	115	193	126	119	127	107	147	217	226	160	175	305
April														
May														
June														
July														

See footnotes on opposite page also.

¹ Except wholesale prices, monthly averages, from U. S. Department of Labor, Bureau of Labor Statistics. The sources of the other data in this table are: Clay fire and silica brick from the Refractories Manufacturers' Association and face brick from the American Face Brick Association.² Figures for 1921 are from reports of 68 identical mills with a monthly capacity of 78,645,942 bricks, which is estimated by the association to represent from 68 to 70 per cent of the total clay fire brick capacity of the United States. Figures for 1919, 1920, and 1922 are computed to this capacity, respectively, from reports from 53, 56, and 60 mills having a monthly capacity for the years in question of 71,572,186 and 73,526,103, and 73,307,190 bricks.

BRICK.

Table 54.—NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	CLAY FIRE BRICK. ²					SILICA BRICK. ³			FACE BRICK. ¹				WHOLESALE PRICES.	
	Pro-duction.	Ship-ments.	Stocks.	New orders.	Un-filled orders.	Pro-duction.	Ship-ments.	Stocks.	Pro-duction.	Stocks.	Un-filled orders.	Ship-ments.	Com-mon brick, salmon-run of kiln, Chi-cago.	Com-mon brick, red, New York.
	Thousands of bricks.								Thousands of bricks.				Per thousand.	
1913 monthly average.....													\$4.94	\$6.56
1914 monthly average.....													4.87	5.53
1915 monthly average.....													4.78	6.05
1916 monthly average.....													4.78	8.04
1917 monthly average.....													4.95	8.89
1918 monthly average.....													7.45	11.93
1919 monthly average.....	50,727	50,648	138,810	51,434	93,746	14,062	14,008	41,750	15,647	34,010	27,525		8.95	15.96
1920 monthly average.....	60,715	62,438	129,235	61,809	182,513	14,904	15,540	42,911	18,362	53,269	48,430	13,967	11.44	21.85
1921 monthly average.....	32,029	29,114	136,967	22,958	35,976	5,246	4,865	41,563	16,383	61,983	17,489	13,328	9.33	15.25
1922 monthly average.....	46,512	45,353	152,632	49,075	54,836	11,095	10,522	38,287	22,460	60,655	33,257	20,202	8.71	17.36
1921.														
January.....	53,244	45,377	118,290	19,954	71,428	10,866	8,066	37,035	7,044	67,470	13,816	4,273	11.31	16.50
February.....	41,298	35,674	123,914	20,811	56,565	9,319	5,583	40,771	5,351	66,715	13,520	6,352	11.21	16.50
March.....	42,284	31,923	134,275	17,196	41,839	8,927	4,763	44,934	7,357	59,579	14,023	11,068	11.58	16.25
April.....	26,527	25,791	135,011	19,499	35,546	3,326	4,156	44,104	13,779	55,266	18,587	13,759	9.17	15.00
May.....	24,958	22,791	137,178	21,075	33,830	2,442	5,161	41,385	19,184	53,280	19,524	13,789	8.74	14.50
June.....	26,967	21,862	142,283	22,397	34,365	3,879	2,455	42,809	22,266	59,586	23,276	17,537	8.41	14.50
July.....	21,909	21,587	142,604	16,851	29,629	1,847	3,150	41,507	21,771	61,577	21,222	17,018	8.49	14.75
August.....	26,189	26,485	142,308	24,190	27,334	3,836	3,752	41,591	23,921	62,880	19,987	19,179	8.51	14.75
September.....	24,641	25,931	141,017	25,512	27,033	4,633	3,883	42,341	19,649	63,807	18,309	16,876	8.46	15.25
October.....	30,409	32,115	139,311	30,133	25,149	4,554	4,806	42,089	21,491	59,969	17,393	18,764	8.57	15.00
November.....	31,921	29,230	142,002	29,964	25,883	4,572	5,282	41,379	18,607	63,327	15,979	11,690	8.63	15.50
December.....	34,000	30,596	145,406	27,915	23,108	4,754	7,321	38,812	16,178	70,314	14,228	8,733	8.93	14.50
1922.														
January.....	30,121	31,301	138,574	31,222	23,751	6,581	8,246	36,344	11,438	72,391	14,569	6,491	8.40	15.23
February.....	34,683	30,043	146,911	35,941	30,357	6,663	7,263	35,743	10,495	71,900	21,040	9,130	8.38	16.75
March.....	42,626	38,694	149,034	43,098	31,537	9,120	7,837	36,944	19,756	73,520	27,403	17,589	8.55	16.25
April.....	41,446	38,458	150,292	45,851	39,402	9,830	10,485	36,316	22,587	67,511	32,512	23,851	8.52	16.75
May.....	46,794	44,120	152,259	51,041	45,300	12,233	10,704	37,845	29,264	63,867	47,572	29,202	8.73	19.81
June.....	48,367	45,772	153,517	57,805	56,861	11,578	10,676	38,747	28,673	59,804	43,283	28,923	8.78	20.15
July.....	47,266	45,851	158,236	55,681	67,557	11,332	12,533	37,572	21,922	49,909	40,434	23,379	9.16	20.15
August.....	51,828	49,075	162,876	52,300	74,399	9,666	11,687	35,743	25,756	51,080	41,781	26,361	8.72	19.00
September.....	48,839	52,693	156,899	59,771	79,511	12,861	11,332	37,108	24,076	46,855	38,313	20,870	8.80	16.75
October.....	55,996	59,299	152,101	51,120	70,860	15,755	13,161	39,730	28,555	54,473	36,836	21,075	8.97	15.25
November.....	56,546	54,423	155,876	54,187	71,096	13,871	11,359	42,269	23,689	54,689	28,947	20,255	8.70	14.75
December.....	53,637	54,502	155,011	50,884	67,400	13,653	10,977	45,081	23,309	61,908	26,388	15,296	8.75	17.48
1923.														
January.....	64,804	57,569	153,977	64,883	75,421	14,308	14,281	46,174	20,149	64,877	41,087	19,087	8.77	20.00
February.....	56,075	53,222	163,426	67,164	88,713	14,544	14,418	45,492	16,012	70,751	51,296	13,660	8.73	20.00
March.....	66,456	70,624	159,180	99,330	118,284	16,793	17,804	44,481	23,004	73,756	62,139	22,384	8.65	20.00
April.....														
May.....														
June.....														
July.....														

See footnotes on opposite page also.

² Figures for 1921 are from reports of 15 identical mills with a monthly capacity of 27,305,500 bricks, which is estimated by the association to represent from 78 to 80 per cent of the total silica brick producing capacity of the United States. Figures for earlier years are computed to this capacity from reports of 12 identical mills with a monthly capacity of 25,448,833 bricks.

¹ The figures on face brick include data from 32 identical firms reporting to the American Face Brick Association each month. Comparable monthly data for the months of 1919 and 1920 are shown in the April "Survey," (No. 20.)

³ Ten months' average.

SANITARY WARE.

Table 55.—INDEX NUMBERS.

Based on data from commercial and trade sources.

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

YEAR AND MONTH.	ENAMELED WARE. ¹												SANITARY POTTERY. ²
	BATHS.			LAVATORIES.			SINKS.			MISCELLANEOUS.			
	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	
	Relative to 1919.												
1913 mo. av.	115			104			98			111			
1914 mo. av.	123			108			106			122			
1915 mo. av.	136			122			129			103			
1916 mo. av.	148			143			136			144			
1917 mo. av.	96			98			89			78			
1918 mo. av.	56	144	31	71	95	47	61	116	40	82	96	61	
1919 mo. av.	100	100	100	100	100	100	100	100	100	100	100	100	100
1920 mo. av.	149	50	53	112	31	73	110	53	65	109	59	66	34
1921 mo. av.	120	179	59	127	78	77	122	89	73	119	112	76	43
1922 mo. av.	209	98	129	195	55	156	172	73	139	156	84	142	125
1921.													
January.....	65	214	23	102	49	65	75	64	54	104	82	54	16
February.....	71	280	30	136	59	65	96	78	50	98	101	52	21
March.....	78	301	42	129	84	73	128	86	68	129	118	78	32
April.....	100	271	47	120	84	67	123	85	69	130	121	71	32
May.....	101	236	51	114	84	63	124	84	72	103	115	68	32
June.....	118	202	63	123	87	74	123	88	78	115	117	84	33
July.....	142	154	68	124	95	83	121	94	69	117	120	70	44
August.....	163	116	89	135	92	87	144	103	81	125	132	88	42
September.....	157	75	82	145	85	92	134	102	88	131	118	92	53
October.....	183	71	89	169	67	111	170	85	110	154	103	108	67
November.....	148	96	59	120	72	70	130	91	71	117	101	75	54
December.....	112	126	60	99	80	68	105	106	71	97	115	71	85
1922.													
January.....	140	127	84	138	73	109	135	103	96	137	104	130	124
February.....	152	135	70	154	73	93	135	103	81	125	101	84	52
March.....	189	167	91	199	90	130	166	122	108	158	108	115	52
April.....	226	143	154	222	75	188	181	107	160	174	107	153	81
May.....	237	113	215	235	56	262	200	82	222	178	97	192	95
June.....	238	90	184	224	49	221	197	66	189	171	83	177	97
July.....	204	71	142	184	45	151	160	56	141	142	79	147	129
August.....	227	54	118	206	42	134	174	47	117	150	74	135	171
September.....	219	50	114	193	38	135	166	46	128	167	63	138	205
October.....	228	64	110	191	40	127	178	44	117	154	63	124	166
November.....	217	79	128	197	43	148	177	49	158	149	63	150	165
December.....	229	82	137	200	43	169	189	52	151	167	70	156	160
1923.													
January.....	248	96	191	199	43	232	214	47	223	188	72	223	298
February.....	240	95	186	182	40	212	182	48	190	158	62	180	
March.....	267	100	167	229	36	201	210	49	169	199	68	161	
April.....													
May.....													
June.....													
July.....													

See footnotes on opposite page.

SANITARY WARE.

Table 56.—NUMERICAL DATA.

From commercial and trade sources.

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

YEAR AND MONTH.	ENAMELED WARE. ¹												SANITARY POTTERY. ²	
	BATHS.			LAVATORIES.			SINKS.			MISCELLANEOUS.				
	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.	Orders shipped.	Stocks.	Orders received.		
	Number.													Pieces per kiln.
1913 mo. av.....	39,831			47,754			53,428				31,555			
1914 mo. av.....	42,450			49,527			57,789				34,655			
1915 mo. av.....	46,977			55,769			70,626				29,367			
1916 mo. av.....	51,181			65,230			74,293				40,887			
1917 mo. av.....	33,172			44,888			48,419				22,201			
1918 mo. av.....	19,495	60,530	21,514	32,697	132,369	34,322	33,097	145,329	35,089	23,405	77,034	25,427		
1919 mo. av.....	34,608	42,175	69,872	45,768	139,751	73,612	54,584	125,814	88,018	28,383	79,869	41,900	430	
1920 mo. av.....	51,441	20,951	36,774	51,438	43,302	53,438	60,231	66,333	57,502	31,062	47,410	27,691	145	
1921 mo. av.....	41,510	75,324	40,911	58,169	109,318	56,315	66,458	111,764	64,577	33,640	89,394	31,803	183	
1922 mo. av.....	72,228	41,228	90,153	89,381	77,533	114,567	93,740	91,879	122,366	44,287	67,429	59,337	537	
1921.														
January.....	22,444	90,303	16,340	46,811	69,052	47,846	40,979	80,752	47,243	29,494	65,831	22,553	70	
February.....	24,499	118,205	21,302	62,097	82,501	48,022	52,181	97,924	44,442	27,738	80,533	21,757	90	
March.....	27,157	127,128	29,460	59,263	117,204	53,481	69,623	107,730	59,456	36,737	94,389	32,810	139	
April.....	34,573	114,391	32,625	59,140	117,750	49,060	67,141	106,862	61,120	37,020	96,524	29,571	137	
May.....	35,011	99,525	35,717	52,323	117,422	46,686	67,487	105,916	63,250	29,341	91,737	28,661	137	
June.....	40,933	85,062	43,973	56,278	121,969	54,428	66,924	110,776	68,858	32,674	93,365	35,084	140	
July.....	49,314	64,969	47,187	56,733	132,453	61,378	65,861	118,638	60,449	33,155	95,792	29,505	189	
August.....	56,515	49,009	61,861	61,667	128,354	63,882	73,047	129,570	71,191	35,616	105,781	36,788	179	
September.....	54,377	31,474	57,024	66,328	118,272	67,381	73,101	127,822	77,359	37,268	94,134	38,359	227	
October.....	63,217	30,010	62,279	77,293	94,091	81,978	92,820	107,332	97,104	43,792	82,017	45,137	288	
November.....	51,259	40,667	41,173	54,924	100,912	51,677	70,899	114,830	62,228	33,330	80,980	31,537	232	
December.....	38,818	53,140	41,993	45,176	111,834	49,961	57,430	133,014	62,222	27,518	91,643	29,579	367	
1922.														
January.....	48,425	53,422	58,420	63,047	102,190	80,124	73,877	129,586	84,791	38,831	83,242	54,545	535	
February.....	52,575	56,759	49,134	70,654	101,566	68,414	73,660	129,505	71,434	35,446	80,742	35,240	222	
March.....	65,243	70,587	63,815	91,039	126,228	95,891	90,764	152,980	95,137	44,912	86,334	48,062	225	
April.....	78,130	60,260	107,566	101,482	104,543	138,757	98,905	135,071	140,620	49,402	85,528	63,910	347	
May.....	82,100	47,694	150,475	107,708	78,062	192,546	109,377	102,747	195,503	50,644	77,788	80,341	409	
June.....	82,378	37,846	128,876	102,345	68,558	162,788	107,671	82,831	166,095	48,507	66,636	74,159	419	
July.....	70,700	29,756	99,235	84,077	62,349	111,455	87,492	70,789	123,938	40,187	62,981	61,491	555	
August.....	78,435	22,775	82,536	94,219	58,483	98,765	95,235	59,400	102,617	42,634	59,088	56,516	737	
September.....	75,766	21,195	79,722	88,161	52,826	99,232	90,456	58,034	112,951	47,450	49,975	57,813	880	
October.....	78,834	26,799	76,737	87,325	56,340	93,800	97,379	55,512	103,089	43,669	50,101	51,832	712	
November.....	74,943	33,126	89,690	90,324	59,645	108,976	96,645	61,183	139,373	42,429	50,451	62,935	710	
December.....	79,204	34,517	95,633	91,592	59,595	124,052	103,413	64,908	132,847	47,336	56,284	65,199	683	
1923.														
January.....	85,703	40,530	133,198	91,116	60,535	170,693	116,539	59,580	195,984	53,255	57,616	93,427	1,280	
February.....	82,912	40,124	129,847	83,469	56,543	156,033	99,085	59,806	167,607	44,766	49,367	75,431		
March.....	92,473	42,000	116,514	104,876	50,127	148,121	114,677	61,391	149,144	56,359	54,332	67,642		
April.....														
May.....														
June.....														
July.....														

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

² Data furnished by *Sanitary Potters' Association* and include the following articles, with percentages of total orders in 1920: Siphon jets 6.5 per cent, washdowns 54 per cent, reverse traps 4.3 per cent, small tanks 27.7 per cent, large tanks 5.2 per cent, and lavatories (not reported prior to July, 1920) 2.3 per cent.

CEMENT.

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

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

[Base year in bold-faced type.]

YEAR AND MONTH.	PORTLAND CEMENT.				CONCRETE PAVEMENTS CONTRACTED FOR.		PORTLAND CEMENT.				CONCRETE PAVEMENTS CONTRACTED FOR.	
	Production.	Shipments.	Stocks at end of period. ²	Wholesale price, net, without bags, Chicago district.	Total. ⁴	Roads.	Production.	Shipments.	Stocks at end of period. ²	Wholesale price, net, without bags, Chicago district.	Total. ⁴	Roads.
	Relative to 1913.				Relative to 1919.		Thousands of barrels.				Per barrel.	Thous. of square yds.
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1913 monthly average.	100	100	100	100	7,675	7,391	11,220	\$1.002
1914 monthly average.	96	97	114	89	7,353	7,203	12,773	.89
1915 monthly average.	93	98	102	94	7,160	7,241	11,463	.95
1916 monthly average.	99	107	75	118	7,627	7,879	8,361	1.19
1917 monthly average.	101	102	92	153	7,735	7,559	10,354	1.53
1918 monthly average.	77	80	93	166	5,923	5,910	10,454	1.67
1919 monthly average.	87	96	47	166	100	100	6,691	7,124	5,257	1.66	4,455	3,435
1920 monthly average.	109	109	80	180	73	71	8,335	8,026	8,941	1.80	3,264	2,454
1921 monthly average.	107	107	91	153	105	107	8,191	7,921	10,160	1.54	4,686	3,602
1922 monthly average.	124	131	87	159	148	142	9,489	9,714	9,741	1.61	6,595	4,863
1921.												
May.....	121	128	111	170	168	180	9,281	9,488	12,450	1.70	7,465	6,176
June.....	121	143	99	170	168	158	9,296	10,577	11,150	1.70	7,472	5,428
July.....	125	139	93	170	104	108	9,568	10,301	10,414	1.70	4,628	3,717
August.....	133	167	74	170	84	75	10,244	12,340	8,280	1.70	3,763	2,584
September.....	131	152	62	159	93	74	10,027	11,329	6,953	1.59	4,132	2,535
October.....	137	164	48	148	103	111	10,506	12,114	5,348	1.50	4,576	3,816
November.....	116	70	81	148	87	89	8,921	5,195	9,091	1.50	3,891	3,049
December.....	85	50	106	148	70	70	6,559	3,697	11,938	1.50	3,102	2,408
1922.												
January.....	56	40	119	148	60	69	4,291	2,931	13,316	1.50	2,655	2,357
February.....	56	44	126	148	74	78	4,278	3,285	14,142	1.50	3,308	2,689
March.....	87	95	123	148	216	232	6,685	7,002	13,548	1.50	9,602	7,979
April.....	120	116	129	148	255	265	9,243	8,592	14,470	1.50	11,371	9,112
May.....	146	172	115	148	244	241	11,176	12,749	12,893	1.50	10,852	8,271
June.....	147	182	96	158	174	147	11,245	13,470	10,718	1.60	7,769	5,044
July.....	151	187	75	158	206	185	11,537	13,850	8,433	1.60	9,195	6,348
August.....	152	194	51	163	137	102	11,664	14,361	5,746	1.64	6,117	3,497
September.....	149	168	42	173	142	127	11,424	12,444	4,724	1.75	6,319	4,374
October.....	160	174	37	173	105	81	12,287	12,854	4,149	1.75	4,680	2,797
November.....	148	138	47	173	79	81	11,349	10,167	5,320	1.75	3,528	2,789
December.....	113	66	81	171	84	90	8,671	4,858	9,142	1.73	3,744	3,095
1923.												
January.....	100	73	102	158	66	62	7,704	5,419	11,470	1.60	2,956	2,140
February.....	105	81	121	173	141	138	8,085	5,963	13,502	1.75	6,272	4,725
March.....	129	140	116	173	128	109	9,880	10,326	13,045	1.75	5,684	3,737
April.....	148	175	102	173	165	132	11,322	12,917	11,450	1.75	7,370	4,550
May.....
June.....
July.....

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

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

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

⁴ Includes streets and alleys besides roads.

FLAXSEED AND COTTONSEED.

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

From commercial and trade sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	FLAXSEED.						COTTON-SEED.	FLAXSEED.						COTTON-SEED.		
	MINNEAPOLIS.			DULUTH.				MINNEAPOLIS.			DULUTH.					
	Re-ceipts. ²	Ship-ments. ²	Stocks. ³	Re-ceipts. ²	Ship-ments. ²	Stocks. ³		Stocks, end of month.	Re-ceipts. ¹	Ship-ments. ²	Stocks. ³	Re-ceipts. ²	Ship-ments. ²		Stocks. ³	Stocks, end of month.
	Relative to 1913.							Relative to 1919.	Thousands of bushels.						Short tons.	
A.—INDEX NUMBERS.							B.—NUMERICAL DATA.									
1913 m. av.	100	100	100	100	100	100	943	156	233	1,036	1,099	2,751		
1914 m. av.	69	30	98	44	49	75	647	47	228	457	538	2,060		
1915 m. av.	54	50	39	47	35	34	512	78	90	487	382	948		
1916 m. av.	79	62	56	58	56	49	741	97	130	596	613	1,360		
1917 m. av.	53	63	83	33	34	31	129	502	98	194	341	377	846	661,192		
1918 m. av.	56	53	22	33	31	8	96	524	83	52	346	338	208	480,442		
1919 m. av.	61	67	26	18	16	4	100	575	105	60	182	175	119	512,448		
1920 m. av.	59	33	97	40	25	28	58	552	51	226	412	278	758	296,219		
1921 m. av.	50	73	416	35	41	41	71	469	114	970	362	454	1,117	364,434		
1922 m. av.	44	69	30	31	26	8	61	412	107	69	317	281	230	313,118		
1921.																
January...	29	18	507	17	5	57	95	278	28	1,182	172	55	1,557	484,832		
February...	29	23	509	10	3	60	83	269	36	1,185	106	32	1,639	424,557		
March.....	46	44	476	5	5	59	59	430	68	1,110	50	56	1,635	302,126		
April.....	44	61	418	14	16	59	37	416	95	975	141	177	1,630	191,813		
May.....	63	47	426	41	66	52	25	598	73	993	422	730	1,419	129,624		
June.....	55	51	457	45	46	48	21	519	79	1,065	471	501	1,319	108,573		
July.....	35	74	494	55	85	33	19	333	116	1,150	567	935	921	99,821		
August....	37	129	461	28	23	32	24	353	201	1,074	286	248	881	120,801		
September.	59	126	398	39	28	36	76	559	197	928	399	309	978	390,970		
October...	122	108	364	54	79	24	143	1,148	169	848	559	863	654	732,651		
November.	41	135	315	76	86	20	150	369	211	733	783	948	545	767,318		
December.	36	59	170	37	54	8	121	335	92	395	385	594	227	620,117		
1922.																
January...	32	103	73	11	14	5	81	302	161	170	116	151	151	414,122		
February...	22	77	58	6	6	5	50	204	120	136	66	65	131	254,015		
March.....	27	55	38	12	12	3	20	257	86	88	120	127	84	101,293		
April.....	21	34	22	4	5	6	9	198	53	52	45	52	176	45,970		
May.....	31	29	29	8	13	3	5	290	45	68	87	147	81	23,319		
June.....	24	18	22	14	5	5	4	226	28	51	141	49	134	19,431		
July.....	12	32	6	9	14	1	3	114	50	13	94	150	36	13,880		
August....	39	49	30	2	4	(⁴)	11	368	77	70	21	47	9	55,995		
September.	95	113	9	50	17	12	79	893	176	21	514	189	334	403,223		
October....	91	124	33	109	61	22	150	859	193	76	1,126	667	615	771,197		
November.	64	117	24	90	86	25	167	600	182	55	929	940	674	857,734		
December..	67	76	11	53	72	12	153	630	118	26	544	788	340	784,386		
1923.																
January...	50	79	5	13	33	3	103	469	123	12	136	365	70	527,829		
February...	27	37	3	4	3	1	59	257	58	6	43	35	40	302,831		
March.....	33	52	7	7	4	1	31	309	81	17	75	45	17	159,922		
April.....	52	40	4	5	2	(⁴)	486	62	9	55	26	9		
May.....		
June.....		
July.....		

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

CHEMICALS—FOREIGN TRADE.

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

Based on data from Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	IMPORTS.		EXPORTS.			IMPORTS.		EXPORTS.		
	Potash. ²	Nitrate of soda.	Sulphuric acid.	Dyes and dyestuffs.	Total fertilizer. ³	Potash. ²	Nitrate of soda.	Sulphuric acid.	Dyes and dyestuffs.	Total fertilizer. ³
	Relative to 5-year average 1909-1913.					Long tons.		Pounds.	Dollars.	Long tons.
	A.—INDEX NUMBERS.					B.—NUMERICAL DATA.				
1909-1913 monthly av..	100	100	100	100	100	21,124	43,177	613,692	\$28,937	103,391
1914 monthly average..	86	105	179	155	83	18,247	45,143	1,098,015	44,749	85,639
1915 monthly average..	30	149	1,055	723	30	6,304	64,349	6,476,002	209,255	30,647
1916 monthly average..	4	235	903	2,291	32	772	101,535	5,538,625	662,832	32,747
1917 monthly average..	4	298	863	4,639	28	831	128,601	5,293,426	1,342,280	28,627
1918 monthly average..	4	356	1,090	4,843	18	762	153,766	6,691,220	1,401,492	18,713
1919 monthly average..	16	79	289	4,920	53	3,357	33,955	1,774,627	1,423,703	54,509
1920 monthly average..	70	255	394	9,339	114	14,880	110,160	2,415,922	2,702,338	117,994
1921 monthly average..	41	71	174	1,976	72	8,739	30,767	1,067,934	571,658	74,620
1922 monthly average..	95	104	169	1,497	75	20,103	45,039	1,039,208	433,200	77,973
1921.										
January.....	20	186	310	4,615	103	4,231	80,305	1,903,970	1,335,531	106,153
February.....	35	68	372	1,895	74	7,300	29,532	2,285,806	548,420	76,292
March.....	40	107	110	2,480	62	8,496	46,201	673,314	717,693	64,408
April.....	19	69	219	1,286	64	4,001	29,810	1,345,096	372,033	65,829
May.....	14	87	128	1,370	53	3,007	37,778	787,647	396,524	54,518
June.....	24	88	133	2,091	73	5,153	37,847	817,159	605,096	75,391
July.....	16	48	90	1,535	63	3,378	20,791	553,587	444,288	65,399
August.....	41	77	177	2,110	52	8,757	33,045	1,083,892	610,666	53,676
September.....	66	46	101	1,564	102	14,023	19,646	620,961	452,574	105,358
October.....	74	31	225	1,665	61	15,735	13,250	1,379,564	481,927	63,259
November.....	65	36	115	1,731	98	13,731	15,629	705,218	500,918	101,497
December.....	81	12	107	1,362	62	17,060	5,365	658,995	394,230	63,663
1922.										
January.....	83	22	119	2,271	65	17,591	9,470	728,337	657,042	67,011
February.....	98	44	102	1,167	50	20,793	19,160	625,631	337,826	51,656
March.....	104	54	163	1,722	64	21,925	23,452	1,003,128	498,274	66,566
April.....	118	69	324	1,194	84	24,883	29,891	1,991,368	345,550	87,311
May.....	60	149	350	1,061	153	12,585	64,130	2,148,293	306,938	158,149
June.....	130	115	404	1,194	64	27,367	49,442	2,481,290	345,578	66,793
July.....	250	73	169	1,454	56	52,912	31,307	1,034,756	420,805	57,854
August.....	115	98	110	1,604	94	24,288	42,474	672,533	464,273	97,525
September.....	416	4121	42	1,292	54	43,359	452,081	258,144	373,727	55,518
October.....	49	157	79	1,564	67	10,248	67,929	482,036	452,498	69,509
November.....	49	245	84	1,670	89	10,322	105,954	512,997	483,264	92,074
December.....	71	105	87	1,772	64	14,959	45,174	531,986	512,619	65,710
1923.										
January.....	97	253	156	1,383	66	20,409	109,064	956,328	400,069	68,668
February.....			71	1,784	70			438,592	516,227	72,424
March.....			114	2,034	87			702,355	588,675	89,519
April.....										
May.....										
June.....										
July.....										

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

CHEMICALS—PRODUCTION AND PRICES.

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

Based on data from Government and non-Government sources.

[Base year in bold-faced type.]

YEAR AND MONTH.	PRODUCTION. ¹		CON-SUMP-TION. ²	STOCKS. ¹	WHOLESALE PRICES.					PRODUCTION. ¹		CON-SUMP-TION. ²	STOCKS. ¹	WHOLE-SALE PRICE.	
	Acetate of lime.	Wood alcohol.	Wood, carbonized.	Wood.	Drugs and pharmaceuticals. ³	Essential oils. ⁴	Crude drugs. ⁵	Chemicals. ⁶	Sulphuric acid 66° New York. ⁷	Acetate of lime.	Wood alcohol.	Wood, carbonized.	Wood.	Sulphuric acid 66° New York. ⁷	
	Relative to 1920.				Relative to August, 1914.			Relative to 1913.		Thousands of pounds.	Gallons.	Cords.		Dollars per 100 pounds.	
A.—INDEX NUMBERS.										B.—NUMERICAL DATA.					
1913 mo. av.								100	100						\$1.00
1914 mo. av.					100	100	100		100						1.00
1915 mo. av.									129						1.30
1916 mo. av.									200						2.00
1917 mo. av.								212	169						1.70
1918 mo. av.								279	163						1.60
1919 mo. av.					201	213	185	242	95						1.00
1920 mo. av.	100	100	100	100	196	265	202	255	112	12,150	635,438	76,028	846,204		1.12
1921 mo. av.	39	46	42	84	129	158	134	153	91	4,704	291,697	32,064	714,302		.91
1922 mo. av.	81	87	81	108	120	137	174	155	76	9,883	550,594	61,371	911,211		.80
1921.															
May.....	28	33	31	90	129	165	136	143	90	3,355	211,078	23,483	782,013		.90
June.....	29	31	28	88	126	159	135	147	90	3,474	198,675	21,641	742,857		.90
July.....	21	25	22	83	125	151	130	148	90	2,603	160,724	16,827	702,445		.90
August.....	24	24	23	82	123	142	126	158	90	2,937	155,020	17,744	697,566		.90
September.....	29	31	29	81	119	138	123	147	90	3,552	197,230	21,670	688,899		.90
October.....	39	41	37	85	117	138	126	151	85	4,785	258,599	28,491	721,696		.85
November.....	54	57	51	84	116	135	127	147	85	6,517	362,317	38,982	714,027		.85
December.....	70	72	64	102	118	137	132	145	85	8,465	458,553	48,382	865,253		.85
1922.															
January.....	69	74	65	103	117	136	134	144	80	8,330	468,818	49,559	875,010		.80
February.....	66	72	65	111	115	136	139	148	80	7,993	457,656	49,465	936,859		.80
March.....	80	84	76	105	116	135	155	156	80	9,660	534,812	57,574	899,781		.80
April.....	61	65	58	106	117	135	177	158	84	7,390	416,112	43,775	895,826		.84
May.....	58	64	59	105	116	135	177	159	80	7,064	404,847	44,496	889,219		.80
June.....	62	69	66	107	115	133	177	157	80	7,495	441,149	50,207	904,909		.80
July.....	72	75	74	112	115	130	178	156	71	8,718	475,376	56,570	943,793		.70
August.....	76	80	77	104	115	135	177	152	70	9,253	508,644	58,887	881,858		.70
September.....	78	85	78	111	121	131	182	149	74	9,537	537,903	59,486	937,748		.70
October.....	101	105	98	113	128	122	195	154	73	12,217	664,933	74,582	956,425		.70
November.....	127	132	126	109	139	121	196	160	70	15,440	835,687	95,530	926,351		.70
December.....	138	148	135	104	137	123	204	164	70	16,814	942,008	102,650	881,603		.70
1923.															
January.....	136	147	137	99	135	124	208	173	70	16,544	933,171	104,180	833,767		.70
February.....	114	122	112	95	132	125	239	176	70	13,894	773,179	85,105	807,782		.70
March.....	128	131	120	91	133	128	253	178	70	15,569	831,784	91,273	769,174		.70
April.....					132	134	253	180	71						.70
May.....															
June.....															
July.....															

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

² August, 1914.

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

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

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

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

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

FATS, OILS, AND RAW MATERIALS.

Table 61.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	ANIMAL FATS, GREASES, AND DERIVATIVES.								
	TOTAL ANIMAL FATS.			TOTAL GREASES.			TOTAL DERIVATIVES.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
	Relative to 1919.								
1919 quarterly average.....	100	100	100	100	100	100	100	100	100
1920 quarterly average.....	112	103	133	124	97	103	107	98	90
1921 quarterly average.....	129	107	164	122	89	142	129	88	95
1922 quarterly average.....	139	96	127	136	119	80	182	109	85
1920.									
Jan. 1 to Mar. 31.....	124	93	143	132	119	82	132	111	93
Apr. 1 to June 30.....	119	114	166	129	100	99	106	105	100
July 1 to Sept. 30.....	94	111	118	115	102	98	87	93	78
Oct. 1 to Dec. 31.....	109	96	103	119	68	135	105	81	90
1921.									
Jan. 1 to Mar. 31.....	139	106	167	128	74	140	96	80	104
Apr. 1 to June 30.....	135	108	232	127	89	157	101	88	99
July 1 to Sept. 30.....	114	106	137	111	82	148	162	93	77
Oct. 1 to Dec. 31.....	127	106	121	123	106	121	155	92	101
1922.									
Jan. 1 to Mar. 31.....	144	100	129	142	119	105	183	101	98
April 1 to June 30.....	141	90	179	140	118	85	151	91	103
July 1 to Sept. 30.....	124	91	117	119	112	67	176	114	69
Oct. 1 to Dec. 31.....	148	104	84	142	127	62	218	130	72
1923.									
Jan. 1 to Mar. 31.....	177	103	96	155	150	70	199	128	80
YEAR AND MONTH.	RAW MATERIALS FOR VEGETABLE OILS.								
	PEANUTS—HULLED.		COPRA.		CORN GERMS.		FLAXSEED.		
	Consumption.	Stocks.	Consumption.	Stocks.	Consumption.	Stocks.	Consumption.	Stocks.	
	Relative to 1919.								
1919 quarterly average.....	100	100	100	100	100	100	100	100	
1920 quarterly average.....	8	298	60	48	99	64	104	250	
1921 quarterly average.....	8	18	50	26	84	53	105	192	
1922 quarterly average.....	7	3	82	48	101	58	99	141	
1920.									
Jan. 1 to Mar. 31.....	5	1,161	73	90	128	109	103	156	
Apr. 1 to June 30.....	6	8	56	42	101	51	104	250	
July 1 to Sept. 30.....	10	12	61	31	112	49	106	209	
Oct. 1 to Dec. 31.....	12	10	49	30	55	45	103	353	
1921.									
Jan. 1 to Mar. 31.....	8	36	41	14	63	52	103	101	
Apr. 1 to June 30.....	12	13	33	13	74	48	103	169	
July 1 to Sept. 30.....	4	9	63	49	96	44	94	179	
Oct. 1 to Dec. 31.....	8	14	64	30	104	68	122	320	
1922.									
Jan. 1 to Mar. 31.....	10	4	97	69	108	41	109	93	
April 1 to June 30.....	9	3	75	47	96	61	66	83	
July 1 to Sept. 30.....	3	2	64	29	91	76	90	170	
Oct. 1 to Dec. 31.....	8	2	93	47	108	56	139	217	
1923.									
Jan. 1 to Mar. 31.....	3	5	107	32	104	81	134	91	

See footnote on page 113.

FATS, OILS, AND RAW MATERIALS.

Table 62.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	ANIMAL FATS, GREASES, AND DERIVATIVES.								
	TOTAL ANIMAL FATS.			TOTAL GREASES.			TOTAL DERIVATIVES.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
	Thousands of pounds.								
1919 quarterly average.....	367,518	144,308	138,071	69,648	51,565	67,374	264,740	208,804	183,695
1920 quarterly average.....	410,676	149,276	183,033	86,384	50,273	69,695	284,478	204,039	165,241
1921 quarterly average.....	473,351	154,017	226,668	85,258	45,150	95,407	340,325	183,764	174,864
1922 quarterly average.....	511,436	138,982	175,396	94,626	61,249	53,711	480,906	227,104	156,808
1920.									
Jan. 1 to Mar. 31.....	457,460	134,460	197,143	92,231	61,535	54,927	348,321	232,593	170,567
Apr. 1 to June 30.....	436,845	163,829	229,794	90,129	51,677	66,925	280,087	219,040	183,186
July 1 to Sept. 30.....	346,900	160,077	163,105	80,290	52,675	66,036	230,681	194,382	142,725
Oct. 1 to Dec. 31.....	401,499	138,737	142,090	82,884	35,204	90,892	278,824	170,141	164,487
1921.									
Jan. 1 to Mar. 31.....	512,557	153,439	230,025	89,311	38,068	94,633	252,894	166,644	191,337
Apr. 1 to June 30.....	496,082	155,957	320,015	88,433	45,699	105,859	267,532	183,151	181,377
July 1 to Sept. 30.....	419,742	153,237	189,089	77,492	42,174	99,407	429,836	193,489	141,169
Oct. 1 to Dec. 31.....	465,024	153,434	167,542	85,794	54,657	81,728	411,036	191,771	185,571
1922.									
Jan. 1 to Mar. 31.....	530,176	144,620	177,468	98,823	61,234	70,463	483,256	209,989	179,186
Apr. 1 to June 30.....	518,487	129,838	247,235	97,772	60,635	57,445	398,792	189,511	188,476
July 1 to Sept. 30.....	456,441	131,879	161,034	83,206	57,658	45,029	465,527	237,138	126,595
Oct. 1 to Dec. 31.....	542,641	149,592	115,848	98,702	65,469	41,907	576,049	271,779	132,975
1923.									
Jan. 1 to Mar. 31.....	650,926	147,979	132,060	107,725	77,517	47,314	526,803	268,134	146,423
YEAR AND MONTH.	RAW MATERIALS FOR VEGETABLE OILS.								
	PEANUTS—HULLED.		COPRA.		CORN GERMS.		FLAXSEED.		
	Consumption.	Stocks.	Consumption.	Stocks.	Consumption.	Stocks.	Consumption.	Stocks.	
	Tons.								
1919 quarterly average.....	35,426	11,148	42,153	22,184	36,645	842	172,934	29,853	
1920 quarterly average.....	2,980	33,184	25,276	10,665	36,395	536	179,382	74,703	
1921 quarterly average.....	2,931	2,001	21,161	5,869	30,830	448	182,182	57,409	
1922 quarterly average.....	2,581	319	34,674	10,705	36,889	491	170,371	42,019	
1920.									
Jan. 1 to Mar. 31.....	1,709	129,474	30,921	19,901	46,987	915	177,397	46,484	
Apr. 1 to June 30.....	2,276	869	23,808	9,366	37,163	430	179,402	74,539	
July 1 to Sept. 30.....	3,716	1,330	25,784	6,786	41,105	415	183,168	62,485	
Oct. 1 to Dec. 31.....	4,218	1,064	20,591	6,606	20,323	382	177,561	115,302	
1921.									
Jan. 1 to Mar. 31.....	2,822	4,021	17,372	3,100	22,978	441	177,611	30,063	
Apr. 1 to June 30.....	4,325	1,450	14,113	2,821	27,088	406	177,285	50,557	
July 1 to Sept. 30.....	1,584	970	26,382	10,849	35,012	370	162,747	53,354	
Oct. 1 to Dec. 31.....	2,992	1,564	26,776	6,705	38,242	576	211,086	95,662	
1922.									
Jan. 1 to Mar. 31.....	3,492	463	40,844	15,299	39,464	343	187,968	27,806	
Apr. 1 to June 30.....	3,046	344	31,741	10,507	35,086	510	96,358	24,852	
July 1 to Sept. 30.....	893	191	26,964	6,542	33,279	641	156,316	50,763	
Oct. 1 to Dec. 31.....	2,893	277	39,148	10,472	39,726	470	240,843	64,656	
1923.									
Jan. 1 to Mar. 31.....	1,161	541	45,239	7,070	38,243	684	232,183	27,136	

See footnote on page 113.

ARGENTINE MOVEMENT OF GRAIN AND FLAXSEED.

Table 63.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from commercial and trade sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	SHIPMENTS. ²				VISIBLE SUPPLY. ³			SHIPMENTS. ²				VISIBLE SUPPLY. ³		
	Wheat.	Corn.	Oats.	Flax-seed.	Wheat.	Corn.	Flax-seed.	Wheat.	Corn.	Oats.	Flax-seed.	Wheat.	Corn.	Flax-seed.
	Relative to 1913 or 1914.							Thousands of bushels.						
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 monthly average.....	100	100	100	100	100	100	8,611	15,770	5,118	3,336	2,588	3,496
1914 monthly average.....	35	71	40	83	37	149	100	3,002	11,204	2,036	2,761	964	5,193	728
1915 monthly average.....	89	92	67	97	179	219	194	7,681	14,435	3,408	3,222	4,641	7,647	1,415
1916 monthly average.....	82	60	90	63	396	299	326	7,027	9,428	4,618	2,099	10,256	10,445	2,374
1917 monthly average.....	32	15	30	14	183	106	71	2,745	2,352	1,557	467	4,740	3,717	515
1918 monthly average.....	104	11	60	39	276	103	⁴ 209	8,959	1,700	3,055	1,304	7,130	3,617	⁴ 1,520
1919 monthly average.....	116	40	37	82	116	178	359	9,965	6,234	1,903	2,752	2,992	6,233	2,617
1920 monthly average.....	179	91	46	100	164	195	200	15,383	14,378	2,357	3,324	4,240	6,830	1,457
1921 monthly average.....	62	60	45	125	147	108	394	5,308	9,412	2,298	4,174	3,814	3,767	2,867
1922 monthly average.....	140	59	32	92	158	104	243	12,017	9,325	1,626	3,064	4,101	3,633	1,768
1921.														
January.....	14	63	30	61	71	46	275	1,223	9,943	1,520	2,022	1,850	1,600	2,000
February.....	70	32	50	85	93	29	412	6,054	5,081	2,557	2,820	2,405	1,000	3,000
March.....	104	18	66	186	143	23	440	8,927	2,874	3,373	6,203	3,700	800	3,200
April.....	157	11	49	153	255	17	549	13,503	1,695	2,525	5,109	6,600	600	4,000
May.....	112	43	38	82	329	137	824	9,655	6,782	1,969	2,720	8,510	4,800	6,000
June.....	86	65	35	122	255	172	385	7,379	10,259	1,798	4,075	6,600	6,000	2,800
July.....	69	123	79	280	143	229	330	5,923	19,466	4,040	9,344	3,700	8,000	2,400
August.....	36	113	88	97	71	149	275	3,133	17,772	4,506	3,236	1,850	5,200	2,000
September.....	20	79	51	125	72	149	357	1,726	12,487	2,632	4,163	1,859	5,200	2,600
October.....	27	63	9	99	100	114	192	2,336	9,990	480	3,302	2,590	4,000	1,400
November.....	12	51	19	58	122	137	192	1,055	7,978	978	1,934	3,145	4,800	1,400
December.....	32	55	23	155	114	92	495	2,782	8,616	1,193	5,162	2,960	3,200	3,600
1922.														
January.....	87	37	43	76	229	69	275	7,530	5,788	2,196	2,538	5,920	2,400	2,000
February.....	223	48	86	80	272	57	302	19,213	7,603	4,414	2,662	7,030	2,000	2,220
March.....	321	28	50	80	186	46	385	27,600	4,485	2,556	2,661	4,810	1,600	2,800
April.....	219	22	35	68	286	80	385	18,852	3,398	1,789	2,271	7,400	2,800	2,800
May.....	137	54	29	109	214	149	247	11,782	8,491	1,461	3,627	5,550	5,200	1,800
June.....	158	43	55	112	143	92	220	13,622	6,842	2,809	3,749	3,700	3,200	1,600
July.....	154	51	25	161	129	69	220	13,265	8,001	1,290	5,380	3,328	2,400	1,600
August.....	99	45	25	154	71	34	137	8,482	7,168	1,258	5,129	1,850	1,200	1,000
September.....	61	62	10	56	71	114	137	5,234	9,790	501	1,961	1,850	4,000	1,000
October.....	60	104	16	77	71	217	137	5,199	16,356	812	2,563	1,850	7,600	1,000
November.....	75	104	2	69	100	206	137	6,449	16,335	107	2,296	2,590	7,200	1,000
December.....	81	112	6	61	129	114	330	6,972	17,637	317	2,025	3,330	4,000	2,400
1923.														
January.....	134	85	122	205	172	46	275	11,525	13,358	6,248	6,851	4,440	1,600	2,000
February.....	212	28	118	187	200	23	357	18,263	4,426	6,025	6,229	5,180	800	2,600
March.....	217	12	62	222	286	549	18,661	1,956	3,177	7,403	7,400	4,000
April.....	206	17	27	188	329	659	17,773	2,629	1,374	6,280	8,510	4,800
May.....
June.....
July.....

¹ Shipments of wheat, corn, and oats as reported in the *Northwestern Miller*. Shipments and visible supply of flaxseed as reported in the *Oil, Paint, and Drug Reporter*. Visible supply of wheat and corn in chief ports reported by *Modern Miller*.

² Monthly figures are totals of weekly figures with first and last week of month prorated.

³ At end of week nearest end of the month.

⁴ Ten-month average.

VEGETABLE OILS.

Table 64.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	LIN-SEED OIL.	LIN-SEED OIL CAKE.	COTTON-SEED OIL, CRUDE. ⁶		VEGETABLE OILS.		OLEOMAR-GARINE.		LIN-SEED OIL.	LIN-SEED OIL CAKE.	COTTONSEED OIL, CRUDE. ⁶		VEGETABLE OILS.		OLEOMAR-GARINE.	
	Shipments from Minneapolis.		Stocks end of month.	Pro-duction.	Ex-ports. ²	Total im-ports. ⁴	Pro-duction.	Con-sumption. ⁵	Shipments from Minneapolis.		Stocks, end of month.	Pro-duction.	Ex-ports. ³	Total im-ports. ⁴	Pro-duction.	Con-sumption. ⁵
	Relative to 1913		Relative to 1919.		Relative to 1913.				Thousands of pounds.							
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.							
1913 monthly av..	100	100			100	100	100	100	15,210	30,166			29,042	21,387	12,102	11,861
1914 monthly av..	78	69			61	124	99	99	11,868	20,684			17,758	26,441	12,002	11,798
1915 monthly av..	65	57			109	96	100	99	9,862	17,188			31,641	20,636	12,151	11,787
1916 monthly av..	70	62			58	141	105	105	10,662	18,706			16,977	30,133	12,709	12,404
1917 monthly av..	73	61	85	106	41	172	198	161	11,158	18,428	82,238	117,305	11,785	36,850	23,937	19,044
1918 monthly av..	61	53	110	99	36	305	241	227	9,271	15,998	105,437	109,372	10,437	65,295	29,217	26,877
1919 monthly av..	66	61	100	100	61	316	254	245	10,026	18,473	96,213	110,445	17,599	67,495	30,733	29,081
1920 monthly av..	52	40	110	91	58	334	254	253	7,856	12,069	105,656	100,955	16,863	71,390	30,790	30,014
1921 monthly av..	54	50	107	99	76	133	147	148	8,157	15,068	102,898	109,099	21,964	28,499	17,840	17,518
1922 monthly av..	54	36	59	71	24	249	127	126	8,156	10,790	57,011	78,290	6,978	53,298	15,389	14,969
1921.																
January.....	34	64	174	154	245	99	195	191	5,152	19,345	167,472	170,569	71,291	21,251	23,566	22,688
February.....	40	65	176	147	139	161	178	171	6,125	19,483	169,156	162,623	40,305	34,479	21,589	20,297
March.....	61	59	171	135	127	52	194	180	9,354	17,747	164,327	149,306	36,811	11,162	23,481	21,361
April.....	61	41	121	71	74	213	161	175	9,306	12,446	116,364	78,810	21,489	45,605	19,507	20,814
May.....	55	36	75	43	68	65	116	104	8,357	10,869	71,782	47,291	19,613	13,967	14,055	12,317
June.....	67	37	49	30	51	61	74	64	10,260	11,190	47,299	33,462	17,747	13,012	8,900	7,614
July.....	61	52	20	21	27	78	91	94	9,220	15,541	18,763	23,556	7,922	16,774	11,005	11,120
August.....	64	66	17	27	21	70	141	150	9,700	19,799	16,197	29,561	6,054	15,065	17,112	17,803
September.....	55	27	53	84	28	211	136	149	8,316	8,060	51,167	92,222	8,239	45,177	16,497	17,723
October.....	57	42	107	167	37	127	176	181	8,694	12,804	102,678	184,674	10,744	27,117	21,280	21,497
November.....	49	52	116	166	37	225	154	148	7,441	15,594	111,508	182,890	10,822	48,135	18,678	17,565
December.....	39	59	104	119	43	149	152	164	5,955	17,932	99,669	131,336	12,529	31,785	18,410	19,411
1922.																
January.....	42	52	101	94	42	229	134	142	6,457	15,745	97,567	103,646	12,114	49,060	16,167	16,887
February.....	44	51	72	82	34	234	121	103	6,648	15,356	68,996	90,735	9,825	50,008	14,620	12,195
March.....	48	31	57	66	36	380	132	129	7,232	9,283	54,907	72,758	10,459	81,270	15,970	15,263
April.....	40	14	33	22	16	301	115	115	6,069	4,159	31,682	24,345	4,785	64,363	13,930	13,686
May.....	52	15	25	12	12	308	115	108	7,952	4,452	23,801	12,858	3,373	65,851	13,863	12,765
June.....	54	12	13	7	10	246	104	85	8,271	3,607	7,217	2,810	52,606	12,530	10,040	
July.....	38	14	7	7	8	237	101	126	5,795	4,248	6,897	7,232	2,298	50,735	12,280	14,974
August.....	36	18	10	12	9	182	108	99	5,536	5,297	10,039	13,354	2,584	38,830	13,043	11,754
September.....	74	50	57	89	15	128	118	136	11,237	15,164	54,906	98,608	4,279	27,452	14,232	16,113
October.....	77	54	101	162	18	258	148	136	11,702	16,357	96,872	178,406	5,330	55,073	17,944	16,180
November.....	72	52	120	166	47	194	157	167	11,014	15,642	115,247	183,522	13,701	41,595	19,028	19,806
December.....	65	67	111	127	42	293	174	168	9,955	20,172	106,988	140,569	12,180	62,732	21,060	19,965
1923.																
January.....	66	58	96	132	32	295	168	174	10,051	17,371	92,129	145,292	9,218	63,112	20,378	20,633
February.....	55	44	87	91	23			166	8,404	13,407	83,667	100,403	6,619			19,722
March.....	53	51	63	56	18			166	8,080	15,372	60,137	62,170	5,232			19,722
April.....									8,661	15,930						
May.....																
June.....																
July.....																

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

² Includes cottonseed, corn, and linseed oils.

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

⁴ The following oils are included: Chinese nut, cocoa butter, coconut, cottonseed, olive (inedible), olive (edible), palm, palm kernel, peanut, rapeseed, soya bean. Where certain of these are reported in gallons, they have been converted into pounds, allowing 7 $\frac{1}{2}$ pounds per gallon.

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

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

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

VEGETABLE AND FISH OILS.

Table 65.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	TOTAL CRUDE VEGETABLE OILS.			TOTAL REFINED VEGETABLE OILS.			COTTONSEED OIL—CRUDE.			PEANUT OIL—CRUDE AND VIRGIN.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
Relative to 1919.												
1919 quarterly average.....	100	100	100	100	100	100	100	100	100	100	100	100
1920 quarterly average.....	82	80	75	74	74	124	80	86	85	15	40	139
1921 quarterly average.....	87	79	66	76	79	104	89	98	80	44	20	56
1922 quarterly average.....	75	72	64	57	67	79	65	67	51	26	13	15
1920.												
Jan. 1 to Mar. 31.....	105	112	83	106	74	150	114	128	128	6	29	190
Apr. 1 to June 30.....	48	67	63	54	56	145	25	53	41	11	48	136
July 1 to Sept. 30.....	43	44	65	29	80	86	15	19	30	16	54	138
Oct. 1 to Dec. 31.....	132	99	88	107	85	118	166	133	141	28	29	91
1921.												
Jan. 1 to Mar. 31.....	113	96	86	103	74	143	135	140	149	31	21	78
Apr. 1 to June 30.....	57	73	54	66	93	117	43	88	34	53	19	61
July 1 to Sept. 30.....	56	51	50	38	85	45	40	39	45	45	25	34
Oct. 1 to Dec. 31.....	123	96	72	96	65	109	138	127	90	48	14	50
1922.												
Jan. 1 to Mar. 31.....	84	82	74	75	69	124	74	92	50	51	22	28
Apr. 1 to June 30.....	35	50	59	30	49	66	12	29	11	31	16	20
July 1 to Sept. 30.....	51	47	56	24	67	34	33	19	49	6	12	5
Oct. 1 to Dec. 31.....	130	110	67	99	84	68	141	130	96	15	4	7
1923.												
Jan. 1 to Mar. 31.....	97	103	55	71	70	99	86	109	54	8	4	4
YEAR AND MONTH.	COCONUT OR COPRA OIL—CRUDE.			CORN OIL—CRUDE.			LINSEED OIL.			TOTAL FISH OIL.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
Relative to 1919.												
1919 quarterly average.....	100	100	100	100	100	100	100	100	100	100	100	100
1920 quarterly average.....	61	70	60	101	101	82	107	113	120	201	123	101
1921 quarterly average.....	52	57	47	91	80	88	107	126	152	152	200	119
1922 quarterly average.....	86	72	72	109	113	90	101	183	154	231	301	105
1920.												
Jan. 1 to Mar. 31.....	74	93	56	132	125	91	104	123	104	51	188	90
Apr. 1 to June 30.....	58	70	65	102	99	84	107	123	98	242	110	69
July 1 to Sept. 30.....	62	53	65	116	113	85	111	121	118	319	91	111
Oct. 1 to Dec. 31.....	50	63	54	54	63	69	106	86	159	190	104	135
1921.												
Jan. 1 to Mar. 31.....	43	58	42	64	60	68	105	81	187	13	114	119
Apr. 1 to June 30.....	37	50	45	78	71	73	105	141	127	31	137	136
July 1 to Sept. 30.....	64	62	50	103	87	91	95	133	106	284	175	120
Oct. 1 to Dec. 31.....	66	59	51	114	103	121	121	146	189	279	371	99
1922.												
Jan. 1 to Mar. 31.....	99	67	72	111	129	94	110	157	237	24	167	73
Apr. 1 to June 30.....	88	59	84	98	95	88	62	196	148	108	320	109
July 1 to Sept. 30.....	63	70	70	109	104	101	91	188	106	540	395	133
Oct. 1 to Dec. 31.....	94	92	61	119	125	77	140	192	125	252	320	103
1923.												
Jan. 1 to Mar. 31.....	109	88	55	116	115	71	137	207	109	57	281	69

See footnote on opposite page.

VEGETABLE AND FISH OILS.

Table 66.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	TOTAL CRUDE VEGETABLE OILS.			TOTAL REFINED VEGETABLE OILS.			COTTONSEED OIL—CRUDE.			PEANUT OIL—CRUDE AND VIRGIN.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
Thousands of pounds.												
1919 quarterly average.....	578,748	635,803	506,533	466,795	357,407	283,591	357,501	329,038	111,271	21,902	53,088	24,038
1920 quarterly average.....	474,776	511,121	378,498	344,575	263,612	352,768	285,347	283,350	94,597	3,271	21,267	33,354
1921 quarterly average.....	504,318	504,034	332,003	354,760	283,729	293,529	317,757	323,940	88,668	9,683	10,639	13,453
1922 quarterly average.....	434,658	459,447	324,227	266,122	240,124	223,992	232,600	221,954	57,301	5,599	7,086	3,594
1920.												
Jan. 1 to Mar. 31.....	605,931	710,472	422,606	494,688	264,127	424,016	406,334	422,783	142,724	1,207	15,166	45,571
Apr. 1 to June 30.....	276,403	427,625	319,008	251,416	200,612	410,244	88,890	192,412	45,507	2,311	25,624	32,691
July 1 to Sept. 30.....	250,289	277,387	327,692	134,228	286,368	243,293	51,875	63,185	33,357	3,498	28,779	33,166
Oct. 1 to Dec. 31.....	766,481	628,997	444,688	497,967	303,342	333,517	594,291	455,021	156,801	6,069	15,498	21,989
1921.												
Jan. 1 to Mar. 31.....	652,230	611,266	437,804	481,294	264,764	406,697	481,779	459,680	166,078	6,825	11,213	18,848
Apr. 1 to June 30.....	329,053	465,952	273,298	309,791	331,487	332,772	154,281	288,757	37,851	11,633	10,352	14,761
July 1 to Sept. 30.....	325,521	326,390	253,595	179,066	305,542	126,385	142,990	128,850	50,576	9,833	13,354	8,121
Oct. 1 to Dec. 31.....	710,468	612,525	363,313	448,890	233,124	308,262	491,979	418,473	100,167	10,442	7,635	12,080
1922.												
Jan. 1 to Mar. 31.....	487,796	523,292	376,807	349,726	244,851	352,302	263,993	301,788	55,117	11,074	11,552	6,699
Apr. 1 to June 30.....	202,045	318,395	297,830	141,128	176,337	254,089	43,768	95,775	12,194	6,831	8,487	4,876
July 1 to Sept. 30.....	294,453	297,309	283,997	111,421	239,911	96,297	119,195	64,025	54,906	1,236	6,260	1,141
Oct. 1 to Dec. 31.....	754,337	700,790	338,272	462,214	299,396	193,278	593,442	426,226	106,988	3,256	2,045	1,661
1923.												
Jan. 1 to Mar. 31.....	562,311	634,620	279,963	331,733	250,668	282,109	306,389	358,307	60,137	1,700	2,354	979
YEAR AND MONTH.	COCONUT OR COPRA OIL—CRUDE.			CORN OIL—CRUDE.			LINSEED OIL.			TOTAL FISH OIL.		
	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.	Production.	Consumption.	Stocks.
Thousands of pounds.												
1919 quarterly average.....	53,886	105,564	155,220	24,350	22,408	8,027	113,232	47,286	65,425	8,230	9,791	44,609
1920 quarterly average.....	32,805	73,525	93,277	24,655	22,692	6,589	121,318	53,551	78,457	16,507	12,046	45,225
1921 quarterly average.....	28,247	60,274	73,143	21,870	17,987	7,093	120,703	59,706	99,611	12,490	19,559	52,873
1922 quarterly average.....	46,381	75,721	111,401	26,623	25,369	7,236	114,361	85,754	100,718	19,008	29,446	46,684
1920.												
Jan. 1 to Mar. 31.....	39,682	98,501	87,287	32,213	27,998	7,271	117,226	58,219	67,842	4,188	18,373	40,109
Apr. 1 to June 30.....	31,047	73,475	100,593	24,923	22,211	6,703	121,407	57,944	64,371	19,943	10,796	30,767
July 1 to Sept. 30.....	33,607	55,623	101,219	28,221	25,272	6,845	126,138	57,310	77,503	26,284	8,863	49,714
Oct. 1 to Dec. 31.....	26,882	66,499	84,009	13,256	14,153	5,537	120,502	40,731	104,111	15,612	10,153	60,310
1921.												
Jan. 1 to Mar. 31.....	23,062	61,531	65,447	15,670	13,395	5,469	118,787	38,134	122,308	1,038	11,194	53,296
Apr. 1 to June 30.....	19,900	52,771	70,239	19,028	15,848	5,841	118,781	66,505	83,144	2,585	13,453	60,467
July 1 to Sept. 30.....	34,439	64,992	77,219	25,004	19,568	7,335	107,716	65,324	69,601	23,384	17,139	53,637
Oct. 1 to Dec. 31.....	35,588	61,802	79,667	27,779	23,135	9,726	137,528	68,861	123,391	22,952	36,450	44,093
1922.												
Jan. 1 to Mar. 31.....	53,404	70,448	112,014	26,984	28,904	7,546	124,941	74,396	155,252	1,940	16,387	32,737
Apr. 1 to June 30.....	47,444	62,046	131,001	23,917	21,306	7,073	70,349	92,605	97,034	8,892	31,324	48,412
July 1 to Sept. 30.....	34,217	73,597	108,557	26,626	23,307	8,139	103,400	89,096	69,036	44,433	38,720	59,547
Oct. 1 to Dec. 31.....	50,460	96,794	94,031	28,964	27,957	6,186	158,753	90,917	81,551	20,765	31,354	46,038
1923.												
Jan. 1 to Mar. 31.....	58,750	93,368	85,996	28,222	25,803	5,672	155,148	97,669	71,629	4,694	27,507	30,886

¹ The figures given on pages 108, 109, 112, and 113 represent the movement of certain more important vegetable and animal fats and oils, as reported quarterly by the Bureau of the Census, Department of Commerce. The data cover factory production, factory consumption, and factory and warehouse stocks. The stock figures refer to the amount on hand at the end of each quarter.

FARM PRODUCTS, WHOLESALE PRICES.

Table 67.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	WHEAT FLOUR.		WHEAT.		RYE.	BAR- LEY.	OATS.	CORN.	COT- TON- SEED OIL.	CAT- TLE.	HOGS.	SHEEP.	
	Stand- ard pat- ents, Minne- apolis.	Winter straights, Kansas City.	No. 1, north- ern spring, Chi- cago.	No. 2, red winter, Chi- cago.	No. 2, cash, Chi- cago.	By sample, fair to good malting, Chi- cago.	Cash, Chi- cago.	Cash, con- tract grades No. 2, Chi- cago.	Sum- mer, yellow prime, New York.	Steers, good to choice, corn fed, Chicago.	Heavy, Chi- cago.	Ewes, Chi- cago.	Lambs, Chicago.
Relative to 1913.													
1913 monthly average....	100	100	100	100	100	100	100	100	100	100	100	100	100
1914 monthly average....	111	107	114	102	121	98	112	111	91	106	100	108	104
1915 monthly average....	145	146	147	133	172	113	132	117	94	102	85	127	119
1916 monthly average....	159	158	155	137	175	139	121	132	147	113	115	153	141
1917 monthly average....	249	274	254	231	294	210	170	262	212	151	188	220	207
1918 monthly average....		268	245	224	305	207	206	257	277	193	210	241	222
1919 monthly average....	262	278	281	239	241	195	186	255	332	206	218	200	207
1920 monthly average....	277	301	285	256	294	202	212	226	212	170	170	187	204
1921 monthly average....	182	183	161	146	191	102	103	93	108	103	101	73	128
1922 monthly average....	159	159	140	126	139	101	105	100	139	111	112	124	169
1921.													
January.....	210	216	204	199	259	120	121	109	116	116	111	74	140
February.....	200	207	185	195	234	110	115	106	97	110	110	79	121
March.....	191	208	181	170	227	114	115	104	85	112	113	86	129
April.....	173	181	160	141	211	102	101	93	83	103	98	94	132
May.....	191	198	175	159	231	105	104	99	99	99	98	88	151
June.....	197	200	168	146	202	102	100	98	104	95	97	57	138
July.....	194	179	150	125	192	103	99	98	118	99	116	62	133
August.....	177	167	142	125	168	101	96	91	121	103	116	66	125
September.....	182	174	150	130	167	97	102	86	136	98	95	67	113
October.....	162	164	142	121	139	89	92	75	122	104	95	62	109
November.....	156	153	134	119	126	89	94	77	114	101	82	59	112
December.....	150	152	137	119	135	88	97	77	115	97	81	81	135
1922.													
January.....	153	153	141	121	127	93	100	77	118	96	93	112	156
February.....	174	174	153	140	156	101	106	91	139	102	118	130	182
March.....	170	176	148	138	160	103	105	92	159	103	124	151	187
April.....	178	176	152	141	164	102	104	94	158	99	122	149	170
May.....	176	174	158	138	166	109	107	99	162	101	125	126	160
June.....	164	167	137	118	139	97	99	98	154	104	122	100	147
July.....	170	162	142	117	135	103	99	103	147	114	121	117	163
August.....	153	144	129	107	114	91	89	100	136	122	104	114	160
September.....	138	139	124	109	112	94	102	102	117	126	110	105	167
October.....	140	149	129	119	122	106	115	111	127	120	112	114	173
November.....	146	148	134	129	136	108	118	116	130	123	99	137	180
December.....	148	152	140	134	140	110	122	117	134	124	99	133	191
1923.													
January.....	145	145	131	128	137	104	117	114	149	115	98	148	182
February.....	146	145	136	138	136	107	122	118	150	110	94	143	188
March.....	145	146	133	134	130	106	123	118	163	109	98	153	183
April.....	152	149	137	139	134	107	124	127	162	106	95	161	168
May.....													
June.....													
July.....													

See footnote on opposite page.

FARM PRODUCTS, WHOLESALE PRICES.

Table 68.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	WHEAT FLOUR.		WHEAT.		RYE.	BARLEY.	OATS.	CORN.	COTTON-SEED OIL.	CATTLE.	HOGS.	SHEEP.	
	Standard patents, Minneapolis.	Winter straights, Kansas City.	No. 1, northern spring, Chicago.	No. 2, red winter, Chicago.	No. 2, cash, Chicago.	By sample, fair to good, malting, Chicago.	Cash, Chicago.	Cash, contract, grades No. 2, Chicago.	Summer, yellow, prime, New York.	Steers, good to choice, corn fed, Chicago.	Heavy, Chicago.	Ewes, Chicago.	Lambs, Chicago.
1913 monthly average....	\$4.584	\$3.847	\$0.913	\$0.936	\$0.636	\$0.625	\$0.376	\$0.625	\$0.073	\$8.507	\$8.365	\$4.687	\$7.794
1914 monthly average....	5.096	4.125	1.041	1.005	.768	.615	.419	.695	.066	9.039	8.361	5.044	8.115
1915 monthly average....	6.663	5.612	1.344	1.307	1.092	.704	.496	.730	.068	8.702	7.131	5.929	9.233
1916 monthly average....	7.264	6.091	1.417	1.351	1.113	.867	.455	.825	.106	9.573	9.615	7.166	10.017
1917 monthly average....	11.391	10.551	2.321	2.278	1.871	1.315	.637	1.637	.154	12.809	15.705	10.332	16.092
1918 monthly average....		10.304	2.235	2.209	1.940	1.305	.775	1.605	.261	16.424	17.600	11.288	17.325
1919 monthly average....	11.998	10.695	2.563	2.357	1.534	1.217	.700	1.597	.241	17.496	18.244	9.351	16.125
1920 monthly average....	12.675	11.579	2.600	2.522	1.873	1.263	.796	1.414	.154	14.486	14.187	8.744	15.904
1921 monthly average....	8.338	7.051	1.467	1.437	1.214	.635	.387	.580	.079	8.764	8.447	3.414	9.994
1922 monthly average....	7.282	6.130	1.282	1.238	.883	.633	.396	.623	.101	9.438	9.393	5.787	13.183
1921.													
January.....	9.625	8.295	1.861	1.961	1.647	.750	.454	.681	.084	9.840	9.305	3.450	10.925
February.....	9.181	7.962	1.688	1.919	1.488	.688	.430	.665	.070	9.312	9.156	3.888	9.438
March.....	8.730	7.993	1.650	1.679	1.446	.714	.432	.649	.062	9.563	9.463	4.031	10.031
April.....	7.950	6.980	1.461	1.386	1.339	.635	.378	.578	.059	8.719	8.225	4.406	10.313
May.....	8.745	7.625	1.600	1.568	1.467	.657	.392	.616	.072	8.425	8.195	4.125	11.790
June.....	9.006	7.700	1.531	1.438	1.284	.638	.377	.613	.075	8.094	8.125	2.688	10.781
July.....	8.900	6.895	1.370	1.229	1.222	.645	.370	.613	.086	8.406	9.725	2.906	10.388
August.....	8.120	6.418	1.294	1.237	1.065	.629	.359	.569	.088	8.775	9.690	3.975	9.740
September.....	8.318	6.651	1.365	1.276	1.060	.607	.384	.538	.099	8.375	7.950	3.156	8.813
October.....	7.425	6.305	1.298	1.193	.882	.553	.346	.469	.088	8.875	7.945	2.915	8.490
November.....	7.170	5.900	1.226	1.176	.804	.554	.354	.482	.082	8.563	6.838	2.750	8.719
December.....	6.881	5.860	1.254	1.177	.858	.548	.364	.482	.083	8.219	6.744	3.781	10.500
1922.													
January.....	7.000	5.875	1.285	1.196	.809	.582	.375	.484	.086	8.150	7.765	5.260	12.170
February.....	7.975	6.700	1.400	1.382	.992	.633	.398	.572	.101	8.638	9.900	6.094	14.175
March.....	7.813	6.781	1.352	1.357	1.021	.644	.393	.575	.115	8.731	10.338	7.094	14.563
April.....	8.144	6.785	1.386	1.391	1.043	.640	.393	.588	.115	8.406	10.206	6.989	13.219
May.....	8.060	6.675	1.446	1.356	1.056	.679	.403	.618	.117	8.615	10.425	5.900	12.475
June.....	7.500	6.406	1.249	1.160	.886	.608	.372	.609	.112	8.863	10.228	4.688	11.438
July.....	7.788	6.235	1.292	1.152	.858	.641	.371	.643	.107	9.700	10.090	5.475	12.735
August.....	6.995	5.525	1.178	1.057	.723	.568	.335	.622	.099	10.375	8.688	5.344	12.438
September.....	6.344	5.360	1.129	1.071	.715	.590	.384	.635	.085	10.713	9.169	4.938	13.031
October.....	6.435	5.719	1.178	1.177	.776	.660	.432	.691	.092	10.245	9.360	5.325	13.500
November.....	6.713	5.706	1.228	1.273	.868	.678	.445	.722	.094	10.500	8.244	6.438	14.050
December.....	6.775	5.860	1.274	1.325	.890	.689	.459	.734	.097	10.581	8.256	6.219	14.869
1923.													
January.....	6.630	5.569	1.199	1.258	.872	.649	.441	.711	.108	9.780	8.180	6.950	14.175
February.....	6.713	5.569	1.244	1.360	.864	.666	.457	.737	.109	9.356	7.838	6.719	14.613
March.....	6.625	5.600	1.216	1.321	.827	.663	.462	.740	.118	9.263	8.163	7.150	14.250
April.....	6.956	5.744	1.253	1.320	.853	.670	.466	.793	.117	9.015	7.965	7.565	13.055
May.....													
June.....													
July.....													

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

CROP PRODUCTION.

Table 69.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	WHEAT.			CORN.	OATS.	BAR- LEY.	RYE.	TOTAL BREAD GRAINS.	RICE.	POTA- TOES.	APPLES (total).	HAY, TAME.	TOTAL VALUE OF CROPS (²)
	Winter.	Spring.	Total.										
	Relative to 5-year average, 1909-1913.												
A.—INDEX NUMBERS.													
1909-1913 average.....	100	100	100	100	100	100	100	100	100	100	100	100	100
1914 final estimate.....	155	84	119	99	101	107	123	104	99	115	143	106	107
1915 final estimate.....	153	144	149	111	137	126	155	123	121	101	130	130	121
1916 final estimate.....	109	64	93	95	111	100	140	99	171	80	110	138	159
1917 final estimate.....	94	91	93	113	141	116	180	117	145	124	94	126	236
1918 final estimate.....	128	145	134	92	136	141	261	112	161	115	96	116	251
1919 final estimate.....	172	85	141	104	105	81	216	110	175	91	81	131	270
1920 final estimate.....	138	91	121	118	132	104	173	122	218	113	127	133	191
1921 final estimate.....	136	88	119	113	95	85	177	109	157	101	56	125	122
1922 final estimate.....	133	110	125	107	107	102	274	111	175	127	115	147	157
1922.													
June estimate.....	138	101	124	115	105	231	³ 112	102	161
July estimate.....	129	101	119	106	105	235	108	120	108	137
August estimate.....	123	107	117	111	105	228	113	123	114	141
September estimate.....	123	113	119	106	111	228	110	123	117	141
October estimate.....	123	109	118	105	109	228	109	121	115	141
November estimate.....	123	109	118	107	109	228	110	121	116	141
December estimate.....	133	110	125	107	102	274	111	127	115	147
1923.													
June estimate.....
July estimate.....
August estimate.....
Thousands of bushels.													
B.—NUMERICAL DATA.													
1909-1913 average.....	441,602	245,059	686,697	2,708,334	1,131,175	181,886	34,916	4,743,008	23,926	356,627	176,482	65,987	\$5,702
1914 final estimate.....	684,990	206,027	891,017	2,672,804	1,141,060	194,953	42,779	4,942,613	23,649	409,921	252,200	70,071	6,112
1915 final estimate.....	673,947	351,854	1,025,801	2,994,763	1,549,030	228,851	54,050	5,552,525	28,947	359,721	230,011	85,920	6,907
1916 final estimate.....	480,553	155,765	636,318	2,566,927	1,251,837	182,309	48,862	4,686,253	40,861	286,953	193,905	91,192	9,054
1917 final estimate.....	412,901	223,754	636,655	3,065,233	1,592,740	211,759	62,933	5,569,320	34,739	442,108	166,749	83,308	13,479
1918 final estimate.....	565,099	356,339	921,438	2,502,665	1,538,124	256,225	91,041	5,309,493	38,606	411,860	169,625	76,660	14,331
1919 final estimate.....	760,677	207,602	968,279	2,816,318	1,184,030	147,608	75,542	5,191,777	41,985	322,867	142,086	86,359	15,423
1920 final estimate.....	610,597	222,430	833,027	3,208,584	1,496,281	189,332	60,490	5,787,714	52,066	403,296	223,677	87,855	10,909
1921 final estimate.....	600,316	214,589	814,905	3,068,569	1,078,341	154,946	61,675	5,178,436	37,612	361,659	99,002	82,379	6,934
1922 final estimate.....	586,204	270,007	856,211	2,890,712	1,215,496	186,110	95,497	5,244,026	41,965	451,185	203,628	96,687	8,961
1922.													
June estimate.....	607,333	247,175	854,508	1,304,664	191,246	80,815	³ 5,290,978	179,810	106,000
July estimate.....	569,276	247,660	816,936	2,860,245	1,186,626	181,586	5,128,457	428,607	189,549	90,400
August estimate.....	541,809	263,392	805,201	3,016,950	1,251,156	191,507	5,344,414	38,700	439,900	202,000	93,100
September estimate.....	541,809	276,665	818,474	2,874,759	1,255,004	193,850	5,221,710	38,810	438,398	206,567	92,886
October estimate.....	541,809	268,314	810,123	2,853,399	1,229,774	196,431	5,169,350	39,159	433,015	203,667	92,886
November estimate.....	541,809	268,314	810,123	2,896,108	1,229,774	196,431	5,212,059	39,159	433,015	205,539	92,886
December estimate.....	586,204	270,007	856,211	2,890,712	1,215,496	186,110	5,244,026	41,965	451,185	203,628	96,687
1923.													
June estimate.....
July estimate.....
August estimate.....

¹ Yearly figures represent the latest revised estimates of total production for the year as reported by the U. S. Department of Agriculture, Bureau of Agricultural Economics.² Estimated total value of all crops based on prices at the farm on Dec. 1.³ June figures for total grains include corn as estimated on July 1.

FRUITS, VEGETABLES, AND HAY.

Table 70.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	A.—INDEX NUMBERS.					B.—NUMERICAL DATA.						
	APPLES.		CIT- RUS FRUIT. ²	WHITE POTA- TOES.	ON- IONS.	HAY.	APPLES.		CIT- RUS FRUIT. ²	WHITE POTA- TOES.	ON- IONS.	HAY.
	Cold- storage hold- ings. ³	Car-lot shipments.				Receipts.	Cold- storage hold- ings. ³	Car-lot shipments.				Receipts.
		Relative to 1919.						Thous. of barrels.	Number of carloads.			
1916 monthly average.....	106	102	76	75	1,839	6,950	11,397	1,304
1917 monthly average.....	91	70	80	92	1,587	4,754	12,055	1,596
1918 monthly average.....	108	84	63	94	105	103	1,865	5,737	3,417	14,105	1,835	124,870
1919 monthly average.....	100	100	100	100	100	100	1,735	6,796	5,398	15,005	1,740	120,675
1920 monthly average.....	227	126	111	97	124	99	3,946	8,580	5,975	14,627	2,163	119,102
1921 monthly average.....	166	118	139	121	111	58	2,883	8,042	7,500	18,206	1,932	69,948
1922 monthly average.....	172	114	108	133	124	64	2,977	7,735	5,836	19,983	2,166	76,873
1920.												
September.....	162	34	120	211	104	11,043	1,811	18,058	3,675	125,388
October.....	31	549	58	208	282	80	544	37,284	3,147	31,233	4,910	97,009
November.....	240	340	143	166	168	84	4,162	23,087	7,708	24,852	2,918	101,363
December.....	391	131	168	64	68	91	6,787	8,875	9,084	9,612	1,186	109,982
1921.												
January.....	368	89	181	92	117	81	6,384	6,046	9,789	13,871	2,038	98,005
February.....	272	99	172	79	102	78	4,718	6,698	9,276	11,884	1,769	94,419
March.....	210	84	208	107	99	66	3,650	5,695	11,210	16,087	1,724	79,284
April.....	127	41	197	99	144	53	2,210	2,819	10,617	14,847	2,511	63,861
May.....	64	22	161	96	139	46	1,119	1,496	8,712	14,461	2,423	55,519
June.....	26	6	144	118	47	45	445	422	7,750	17,645	822	54,752
July.....	8	18	94	114	85	47	131	1,220	5,063	17,041	1,482	56,819
August.....	50	67	107	118	57	3,384	3,613	16,115	2,048	68,515
September.....	193	68	174	193	50	13,146	3,667	26,040	3,362	60,801
October.....	46	517	94	288	150	64	792	35,117	5,076	43,250	2,608	76,960
November.....	210	213	113	111	72	54	3,643	14,464	6,103	16,729	1,248	65,717
December.....	331	88	170	70	66	54	5,739	5,991	9,178	10,496	1,148	64,727
1922.												
January.....	313	62	164	111	102	69	5,429	4,217	8,841	16,663	1,751	83,594
February.....	249	69	128	88	59	61	4,313	4,682	6,928	13,181	1,022	73,125
March.....	178	43	167	148	42	57	3,090	2,933	8,998	22,224	724	68,723
April.....	111	26	137	134	178	54	1,930	1,761	7,407	20,131	3,102	65,177
May.....	54	17	115	137	134	54	944	1,146	6,205	20,530	2,325	64,887
June.....	18	18	71	148	54	66	314	1,192	3,855	22,136	945	83,510
July.....	3	35	45	122	75	50	56	2,387	2,421	18,381	1,298	60,067
August.....	63	37	117	126	70	4,312	1,980	17,530	2,201	84,163
September.....	205	35	159	251	77	13,903	1,888	23,795	4,361	92,749
October.....	84	431	84	225	269	62	1,452	29,313	4,519	33,711	4,687	74,362
November.....	318	276	132	132	116	71	5,521	18,740	7,101	19,547	2,018	85,988
December.....	389	121	190	77	88	71	6,743	8,229	10,244	11,589	1,526	86,132
1923.												
January.....	374	120	198	107	110	69	6,481	8,171	10,706	16,049	1,909	83,423
February.....	310	92	179	90	80	57	5,376	6,257	9,659	13,481	1,398	69,014
March.....	223	79	205	153	81	69	3,877	5,362	11,045	22,917	1,413	83,359
April.....	132	40	145	76	67	2,292	2,699	21,745	1,315	80,969
May.....
June.....
July.....

¹ Except receipts of hay at 11 principal markets, which are compiled from weekly reports to the *Hay Trade Journal*; other data compiled by U. S. Department of Agriculture, Bureau of Agricultural Economics.² Oranges, lemons, and grapefruit.³ As of 1st of the month.

MOVEMENT OF CEREALS.

Table 71.—INDEX NUMBERS.

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

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

YEAR AND MONTH.	WHEAT FLOUR. ²			WHEAT.			CORN.			BAR- LEY.	RYE.	OATS.		
	Produc- tion. ⁵	Con- sump- tion.	Stocks.	Visible sup- ply. ³	Re- ceipts. ⁴	Ship- ments. ⁴	Visible sup- ply. ³	Re- ceipts. ⁴	Ship- ments. ⁴	Grind- ings.	Receipts at principal interior markets.		Visible sup- ply.	
	Relative to 1914.	Relative to 1919.		Relative to 1913.	Relative to 1919.		Relative to 1913.	Relative to 1919.		Relative to 1913.				
1913 monthly av....				100			100			100	100	100	100	100
1914 monthly av....	100			93			105			91	82	127	107	114
1915 monthly av....	96			61			183			111	93	140	109	106
1916 monthly av....	102			108	60		125	141		126	104	150	132	138
1917 monthly av....	101			51	69	71	64	116	116	118	76	148	120	136
1918 monthly av....	96			73	103	82	103	165	153	146	68	215	137	106
1919 monthly av....	114	100	100	144	100	100	41	100	100	129	86	308	93	128
1920 monthly av....	94	101	95	127	86	117	71	120	109	121	42	287	86	89
1921 monthly av....	104	105	76	134	115	122	256	189	214	116	37	199	86	270
1922 monthly av....	108	114	77	177	111	116	315	219	244	133	37	414	92	268
1921.														
January.....	92	83	68	144	92	96	190	262	196	75	41	170	81	193
February.....	73	84	62	130	67	75	294	175	152	87	23	108	55	196
March.....	94	95	64	69	72	78	420	227	239	96	34	101	74	195
April.....	97	98	63	82	74	91	303	77	154	86	24	119	47	177
May.....	87	98	54	52	86	113	211	142	241	112	28	106	62	173
June.....	83	77	57	41	96	105	326	235	244	109	43	113	99	198
July.....	110	95	75	69	197	129	208	118	216	100	34	198	107	216
August.....	137	124	89	96	218	263	161	196	244	138	71	480	197	347
September.....	138	143	88	170	195	202	158	244	305	145	56	424	92	355
October.....	143	126	111	233	132	144	266	230	239	157	44	232	106	401
November.....	105	125	98	260	81	98	217	103	144	147	23	154	52	397
December.....	91	115	82	264	76	68	323	265	197	143	19	181	65	389
1922.														
January.....	98	110	77	235	55	57	362	347	332	123	25	98	80	387
February.....	95	97	80	210	72	58	533	389	360	142	26	123	87	405
March.....	100	119	64	194	64	71	607	207	270	159	36	251	74	371
April.....	81	85	60	173	50	54	470	97	136	100	21	110	45	321
May.....	83	89	58	132	92	128	371	181	268	112	32	353	94	275
June.....	84	90	58	95	67	110	393	208	220	127	36	141	85	245
July.....	106	97	75	79	126	108	265	173	294	126	25	111	81	211
August.....	126	124	86	86	193	245	119	163	246	135	45	1,088	123	220
September.....	129	136	88	154	183	161	166	235	216	146	56	926	108	207
October.....	140	141	94	255	153	141	124	217	263	161	51	608	115	204
November.....	138	144	96	248	135	137	153	160	161	153	45	605	113	189
December.....	114	135	82	266	144	122	217	250	158	109	47	550	101	186
1923.														
January.....	104	114	78	274	119	95	263	250	255	132	42	555	109	177
February.....	97	98	82	264	69	54	356	209	187	127	28	367	77	159
March.....				249	69	68	372	175	182	142	38	284	90	138
April.....					70	63		113	161	126			82	126
May.....														
June.....														
July.....														

See footnotes on opposite page.

CEREAL EXPORTS.

Table 73.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	EXPORTS OF GRAIN (including flour and meal as grains).											
	Barley and barley flour. ²	Corn and corn meal. ³	Oats and oat-meal. ⁴	Rye and rye flour. ⁵	Wheat and wheat flour. ⁶	Total grains.	Barley and barley flour. ²	Corn and corn meal. ³	Oats and oat-meal. ⁴	Rye and rye flour. ⁵	Wheat and wheat flour. ⁶	Total grains.
	Relative to 1913.						Thousands of bushels.					
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1913 monthly average.....	100	100	100	100	100	100	1,461	4,223	3,018	155	11,907	20,764
1914 monthly average.....	38	21	7	123	102	67	554	874	223	189	12,133	13,973
1915 monthly average.....	151	99	298	736	196	191	2,211	4,185	8,993	1,138	23,034	39,560
1916 monthly average.....	128	109	291	854	153	168	1,874	4,603	8,791	1,320	18,230	34,817
1917 monthly average.....	102	112	310	792	118	149	1,488	4,751	9,370	1,224	14,070	30,903
1918 monthly average.....	130	93	358	879	146	171	1,897	3,922	10,815	1,359	17,413	35,406
1919 monthly average.....	231	31	184	2,183	187	173	3,369	1,325	5,551	3,375	22,259	35,878
1920 monthly average.....	102	42	45	3,195	215	169	1,489	1,771	1,357	4,938	25,636	35,191
1921 monthly average.....	147	260	22	1,622	249	222	2,153	10,997	698	2,512	29,643	46,002
1922 monthly average.....	105	328	99	2,571	169	201	1,536	13,835	2,979	3,985	19,337	41,672
1921.												
January.....	205	136	32	3,546	228	204	2,991	5,753	977	5,480	27,105	42,306
February.....	91	203	19	2,482	194	180	1,324	8,561	575	3,836	23,074	37,370
March.....	107	324	14	1,142	174	184	1,567	13,679	413	1,765	20,765	38,189
April.....	43	250	16	1,376	208	186	631	10,559	494	2,127	24,801	38,612
May.....	31	206	21	1,329	266	209	458	8,694	628	2,055	31,624	43,459
June.....	94	287	19	1,585	270	235	1,372	12,139	569	2,456	32,178	48,714
July.....	144	361	20	604	255	237	2,108	15,234	604	936	30,413	49,295
August.....	315	331	56	2,070	562	435	4,602	13,976	1,677	3,105	66,963	90,323
September.....	367	448	22	2,400	327	326	5,357	18,937	678	3,720	38,950	67,642
October.....	143	224	28	1,291	213	191	2,082	9,470	844	2,001	25,366	39,763
November.....	172	106	11	446	163	132	2,511	4,475	343	691	19,453	27,473
December.....	57	248	19	1,274	126	139	830	10,488	573	1,975	15,014	28,880
1922.												
January.....	29	460	17	745	126	176	421	19,437	511	1,154	14,982	36,505
February.....	32	527	14	780	92	170	465	22,254	436	1,209	10,991	35,355
March.....	57	543	92	615	121	202	836	22,936	2,770	954	14,371	41,867
April.....	69	446	67	2,545	86	174	1,002	18,817	2,035	3,945	10,244	36,043
May.....	69	268	103	3,543	120	170	1,015	11,306	3,104	5,491	14,267	35,183
June.....	79	280	236	3,215	153	208	1,153	11,805	7,114	4,984	18,200	43,256
July.....	172	341	153	1,803	160	209	2,519	14,395	4,631	2,795	19,098	43,438
August.....	143	292	76	2,983	327	290	2,086	12,325	2,286	4,623	38,964	60,284
September.....	251	231	161	7,202	267	295	3,671	9,769	4,870	11,163	31,839	61,312
October.....	201	244	123	1,442	211	213	2,940	10,312	3,721	2,235	25,077	44,285
November.....	107	183	111	3,538	148	172	1,563	7,722	3,356	5,484	17,579	35,704
December.....	52	117	30	2,442	138	129	762	4,944	915	3,785	16,428	26,834
1923.												
January.....	45	175	16	2,229	105	118	661	7,388	497	3,455	12,519	24,520
February.....	82	211	32	3,854	102	141	1,191	8,894	966	5,974	12,197	29,222
March.....	69	184	29	892	90	105	1,012	7,764	874	1,382	10,725	21,757
April.....												
May.....												
June.....												
July.....												

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

RICE.

Table 74.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Data from Government and non-Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	SHIPMENTS.		STOCKS, END OF MONTH.		IM-PORTS.	EX-PORTS.	RE-CEIPTS AT MILLS.	SHIPMENTS.		STOCKS, END OF MONTH.		IM-PORTS.	EX-PORTS.		
	RE-CEIPTS AT MILLS.	Total from mills.	New Orleans.	Domestic at mills and dealers.				Foreign in warehouse.	RE-CEIPTS AT MILLS.	Total from mills.	New Orleans.			Domestic at mills and dealers.	Foreign in warehouse.
A.—INDEX NUMBERS.							B.—NUMERICAL DATA.								
1913 monthly av.			67			141	7			169,718			191,510	23,004	
1914 monthly av.			80			142	13			203,340			193,597	41,904	
1915 monthly av.	77	78	77	93		156	18	468,036	479,349	196,238	757,281		212,140	56,327	
1916 monthly av.	105	107	101	126	92	132	35	640,627	652,912	258,484	1,021,642	237,759	179,760	109,114	
1917 monthly av.	97	105	108	108	111	163	55	591,159	642,918	275,513	872,667	285,396	222,059	172,990	
1918 monthly av.	104	114	109	84	168	328	45	633,910	699,754	278,758	682,788	432,807	446,741	139,944	
1919 monthly av.	100	100	100	100	100	100	100	609,477	611,661	254,825	811,658	257,359	136,090	314,063	
1920 monthly av.	105	91	87	159	104	81	104	639,610	554,723	222,175	1,287,057	268,712	109,706	327,177	
1921 monthly av.	131	157	125	159	48	47	143	796,277	957,589	318,147	1,291,023	123,070	63,532	448,412	
1922 monthly av.	137	130	108	154		39	109	837,657	797,973	275,358	1,253,992		52,946	342,952	
1921.															
January	106	183	138	299	57	43	127	647,457	1,121,878	351,341	2,430,782	145,893	58,242	399,020	
February	78	198	145	239	53	36	124	472,774	1,210,239	370,537	1,935,844	136,722	49,298	390,326	
March	135	170	147	197	49	34	145	825,360	1,037,009	374,494	1,600,937	126,950	46,417	455,792	
April	160	169	136	196	42	56	188	973,141	1,036,690	347,113	1,593,049	108,139	76,162	589,076	
May	188	232	151	184	46	56	167	1,144,416	1,420,264	384,232	1,493,210	117,425	76,182	524,253	
June	72	129	120	130	55	69	235	439,510	787,344	305,436	1,059,100	141,692	94,001	737,697	
July	63	137	130	79	35	14	201	385,328	839,608	331,005	640,711	90,049	19,182	632,650	
August	161	149	150	86	41	52	197	980,719	910,458	382,944	696,742	105,255	71,016	619,817	
September	126	123	107	85	28	19	174	767,628	752,036	271,444	686,344	71,272	25,201	545,767	
October	193	142	81	119	63	86	129	1,177,836	871,375	205,417	968,175	162,187	117,191	406,029	
November	140	122	85	139	55	45	109	855,773	744,597	215,978	1,128,925	140,779	60,589	340,996	
December	145	124	109	155	51	51	114	885,383	759,564	277,821	1,258,454	130,482	68,901	359,166	
1922.															
January	159	141	73	185	57	63	75	966,825	862,554	185,931	1,505,521	147,276	86,395	236,723	
February	163	167	131	204	61	39	128	992,952	1,020,375	333,436	1,653,294	155,881	53,447	400,867	
March	214	196	166	190	38	31	213	1,301,984	1,198,126	423,044	1,540,545	97,920	42,752	669,032	
April	51	82	63	165	46	36	135	309,256	499,480	161,537	1,335,899	117,115	48,996	422,883	
May	15	79	79	120	63	63	100	90,891	481,812	200,198	972,422	163,092	86,100	312,840	
June	7	46	56	94	51	25	149	44,793	283,198	142,528	761,982	131,332	34,653	468,321	
July	3	44	53	63	49	15	105	21,106	267,552	135,916	515,190	126,421	20,521	329,792	
August	74	85	89	50	42	15	83	448,897	519,652	226,831	402,278	107,001	20,664	261,182	
September	149	129	96	77	24	* 38	38	909,359	790,466	243,967	621,405	61,475	* 51,285	119,415	
October	314	233	156	174	(*)	31	48	1,913,275	1,424,934	397,074	1,409,775	(*)	41,744	152,075	
November	292	210	171	247	(*)	78	127	1,780,126	1,287,207	436,506	2,003,659	(*)	105,842	398,832	
December	209	154	164	287	(*)	32	109	1,272,415	940,319	417,324	2,325,937	(*)	42,948	343,462	
1923.															
January	156	166	136	281		88	151	952,293	1,015,520	347,405	2,283,793		119,218	474,538	
February	64	92	121	251			106	392,191	561,779	308,663	2,039,140			334,215	
March	65	107	81	215			111	395,697	654,482	205,855	1,743,020			347,054	
April	87	116	124	194				529,193	707,736	315,485	1,575,051				
May															
June															
July															

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

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

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

† Because of the confusion resulting from the new tariff schedules, effective Sept. 22, 1922, data on foreign goods held in warehouses are not available.

LIVE-STOCK MOVEMENT.

Table 75.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	CATTLE.				HOGS.				SHEEP.			
	Total receipts.	Shipments.		Total slaughter.	Total receipts.	Shipments.		Total slaughter.	Total receipts.	Shipments.		Total slaughter.
		STOCKER AND FEEDER.	TOTAL.			STOCKER AND FEEDER.	TOTAL.			STOCKER AND FEEDER.	TOTAL.	
Relative to 1919.												
1917 monthly average.....	93	87	84	97	85	86	86	85	71	61	67	72
1918 monthly average.....	102	93	95	109	101	108	99	101	83	75	84	81
1919 monthly average.....	100	100	100	100	100	100	100	100	100	100	100	100
1920 monthly average.....	91	76	92	91	95	81	107	90	83	74	86	87
1921 monthly average.....	80	66	80	81	92	56	103	87	89	45	78	102
1922 monthly average.....	94	92	99	91	98	65	107	94	82	60	80	84
1920.												
May.....	87	67	88	87	114	90	117	113	66	40	68	67
June.....	92	62	89	94	99	58	110	95	72	39	67	80
July.....	82	50	82	82	76	36	92	69	90	56	85	95
August.....	96	64	98	91	68	47	80	62	115	98	123	104
September.....	111	111	121	103	64	63	78	57	128	138	135	116
October.....	108	132	131	92	75	80	89	68	134	183	165	93
November.....	118	126	130	106	104	72	117	97	109	148	124	96
December.....	68	63	73	69	112	50	127	106	69	45	59	85
1921.												
January.....	80	46	68	87	126	58	140	120	79	15	57	104
February.....	58	38	52	64	107	68	116	103	67	11	48	89
March.....	76	54	67	83	90	108	106	84	77	15	57	100
April.....	73	54	68	78	86	76	95	83	74	18	58	94
May.....	75	49	67	81	89	52	88	89	85	21	77	96
June.....	77	47	66	88	96	44	96	98	82	15	63	104
July.....	65	28	55	74	73	23	77	71	78	24	64	95
August.....	91	81	95	87	71	31	78	68	110	70	93	127
September.....	93	90	102	86	71	55	80	67	116	96	118	114
October.....	113	141	134	95	86	60	102	79	134	126	138	127
November.....	94	113	112	82	99	44	109	93	91	88	90	94
December.....	69	56	76	65	105	47	149	85	73	35	73	76
1922.												
January.....	79	53	75	81	114	36	150	98	81	32	73	88
February.....	69	55	66	72	97	83	111	90	62	29	54	72
March.....	79	64	71	87	91	99	99	89	65	25	56	74
April.....	72	53	63	79	82	75	89	79	54	17	47	64
May.....	91	83	87	95	100	98	96	101	75	25	69	81
June.....	86	72	78	93	101	76	93	106	75	31	64	88
July.....	83	51	75	88	80	41	86	76	74	35	59	91
August.....	105	107	116	97	81	41	89	78	86	61	75	97
September.....	116	136	139	97	82	44	97	76	99	91	103	96
October.....	143	192	176	114	99	65	109	93	146	197	181	101
November.....	118	161	150	100	118	73	126	115	101	131	121	84
December.....	89	81	95	87	134	61	139	133	67	44	59	78
1923.												
January.....	91	64	85	95	142	88	158	134	72	30	60	85
February.....	69	48	63	76	120	85	140	111	60	29	53	67
March.....	73	45	62	84	132	92	143	128	63	20	53	76
April.....												
May.....												
June.....												
July.....												

See footnote on opposite page.

LIVE-STOCK MOVEMENT.

Table 76.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	CATTLE.				HOGS.				SHEEP.			
	Total receipts.	Shipments.		Total slaughter.	Total receipts.	Shipments.		Total slaughter.	Total receipts.	Shipments.		Total slaughter.
		STOCKER AND FEEDER.	TOTAL.			STOCKER AND FEEDER.	TOTAL.			STOCKER AND FEEDER.	TOTAL.	
Thousands of animals.												
1917 monthly average.....	1,094	382	747	1,109	3,159	64	1,027	2,157	1,618	352	808	756
1918 monthly average.....	2,104	408	850	1,241	3,766	81	1,185	2,572	1,869	432	1,011	855
1919 monthly average.....	2,054	440	894	1,141	3,737	75	1,194	2,536	2,265	578	1,210	1,054
1920 monthly average.....	1,866	336	818	1,034	3,549	61	1,273	2,272	1,876	430	1,043	915
1921 monthly average.....	1,649	292	717	923	3,425	42	1,228	2,194	2,014	258	944	1,072
1922 monthly average.....	1,933	406	837	1,036	3,672	49	1,277	2,395	1,859	346	969	890
1920.												
May.....	1,784	295	783	992	4,263	68	1,397	2,859	1,488	234	818	706
June.....	1,887	272	799	1,069	3,709	43	1,308	2,421	1,640	227	806	845
July.....	1,678	218	734	940	2,850	27	1,101	1,754	2,034	324	1,029	1,002
August.....	1,970	283	880	1,043	2,525	36	958	1,564	2,607	568	1,486	1,099
September.....	2,294	489	1,087	1,172	2,391	47	935	1,452	2,896	796	1,632	1,218
October.....	2,209	580	1,172	1,049	2,789	60	1,068	1,726	3,027	1,059	2,001	978
November.....	2,427	553	1,166	1,207	3,872	54	1,400	2,465	2,471	857	1,499	1,010
December.....	1,392	279	650	785	4,195	37	1,520	2,680	1,566	259	710	891
1921.												
January.....	1,644	205	609	995	4,700	43	1,666	3,032	1,792	88	687	1,101
February.....	1,190	166	465	728	4,009	51	1,391	2,604	1,516	62	586	935
March.....	1,565	237	600	948	3,382	81	1,261	2,119	1,750	88	693	1,053
April.....	1,494	238	612	892	3,230	57	1,136	2,097	1,677	107	706	988
May.....	1,542	214	597	924	3,328	39	1,045	2,270	1,916	123	926	1,015
June.....	1,580	209	593	1,005	3,579	33	1,143	2,474	1,850	89	768	1,093
July.....	1,343	122	492	844	2,727	17	919	1,808	1,776	139	772	1,006
August.....	1,867	355	846	997	2,656	23	931	1,722	2,500	404	1,123	1,335
September.....	1,906	395	911	986	2,655	41	951	1,697	2,618	555	1,428	1,200
October.....	2,311	622	1,194	1,082	3,214	45	1,219	1,992	3,042	731	1,668	1,341
November.....	1,928	497	997	935	3,687	33	1,297	2,370	2,068	511	1,094	988
December.....	1,417	245	682	742	3,931	35	1,775	2,147	1,664	202	881	804
1922.												
January.....	1,628	233	613	927	4,278	27	1,787	2,484	1,835	183	888	925
February.....	1,416	243	586	822	3,613	62	1,327	2,286	1,400	169	656	761
March.....	1,622	282	632	994	3,411	74	1,181	2,246	1,465	143	677	780
April.....	1,470	235	562	898	3,067	56	1,067	2,000	1,227	97	564	678
May.....	1,878	365	780	1,086	3,737	70	1,149	2,571	1,692	145	832	852
June.....	1,759	315	701	1,058	3,776	57	1,114	2,677	1,700	182	777	924
July.....	1,709	223	669	1,002	2,980	31	1,025	1,940	1,677	204	717	956
August.....	2,149	469	1,035	1,106	3,037	31	1,065	1,976	1,951	350	904	1,021
September.....	2,373	597	1,241	1,107	3,062	33	1,153	1,917	2,241	524	1,241	1,008
October.....	2,936	845	1,569	1,299	3,682	49	1,299	2,365	3,311	1,138	2,196	1,069
November.....	2,427	710	1,345	1,138	4,421	55	1,501	2,918	2,288	757	1,465	881
December.....	1,825	357	847	994	5,004	46	1,657	3,362	1,516	256	708	821
1923.												
January.....	1,876	281	756	1,087	5,306	66	1,887	3,395	1,636	171	729	897
February.....	1,428	210	559	870	4,490	64	1,669	2,819	1,366	169	646	708
March.....	1,502	198	554	956	4,926	69	1,703	3,234	1,430	114	646	805
April.....												
May.....												
June.....												
July.....												

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

MEAT PRODUCTS.

Table 77.—INDEX NUMBERS.

Based on data from Government sources.¹

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

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

See footnotes on opposite page also.

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

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

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

MEAT PRODUCTS.

Table 78.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	EXPORTS.		COLD-STORAGE HOLDINGS. ²			PRODUCTION—INSPECTED SLAUGHTER. ³			APPARENT CONSUMPTION OF MEAT. ⁴		WHOLESALE PRICES.		
	Pork products. ⁵	Beef products. ⁶	Beef products. ⁷	Pork products. ⁸	Lamb and mutton. ⁹	Beef.	Pork.	Lamb and mutton.	Beef.	Pork.	Beef (fresh).		Pork.
											Good native steers, Chicago.	Steer rounds, No. 2, Chicago.	Loins, fresh, Chicago.
Thousands of pounds.											Dollars per pound.		
1913 mo. av..	82,058	13,625	-----	-----	-----	343,402	482,846	52,389	-----	-----	\$0.130	\$0.131	\$0.149
1914 mo. av..	76,826	12,163	-----	-----	-----	328,805	464,139	51,226	-----	-----	.136	.133	.154
1915 mo. av..	113,205	42,609	-----	-----	-----	364,210	521,302	44,125	-----	-----	.129	.124	.143
1916 mo. av..	120,932	32,105	112,462	609,290	3,383	396,865	558,919	43,219	365,063	429,322	.138	.130	.162
1917 mo. av..	108,209	32,502	186,647	638,684	4,477	469,328	428,233	33,645	427,141	321,411	.167	.162	.244
1918 mo. av..	187,554	64,444	258,167	856,059	5,580	527,898	566,370	36,641	465,686	360,829	.221	.221	.295
1919 mo. av..	219,803	32,053	240,140	912,053	8,413	451,389	580,989	43,890	447,129	279,897	.233	.224	.315
1920 mo. av..	128,004	19,545	168,108	901,425	15,362	415,434	538,286	35,255	413,968	416,303	.230	.213	.307
1921 mo. av..	138,308	15,249	104,457	771,441	27,222	372,858	561,614	41,134	365,273	433,965	.163	.145	.225
1922 mo. av..	123,924	14,456	65,900	634,537	3,454	417,199	620,503	34,858	402,488	496,926	.150	.145	.214
1921.													
May.....	141,041	15,911	122,188	954,618	25,129	351,405	560,758	37,367	351,545	390,985	.165	.158	.223
June.....	127,908	13,192	109,553	983,380	15,877	391,699	619,355	39,118	394,414	471,333	.160	.155	.195
July.....	171,561	18,018	96,220	1,003,562	8,714	347,792	529,514	35,040	343,882	439,480	.149	.160	.223
August.....	174,917	18,499	81,091	922,059	6,751	406,110	451,662	44,433	407,509	424,972	.160	.160	.285
September...	173,989	18,568	67,334	773,852	5,903	407,349	422,022	45,290	398,359	464,925	.160	.144	.274
October.....	99,202	12,773	59,822	557,016	5,993	427,661	480,622	48,486	414,455	525,838	.164	.125	.240
November...	90,248	10,043	63,486	408,506	6,840	392,487	567,622	40,149	370,210	489,336	.173	.114	.180
December...	106,440	9,420	80,333	397,590	7,520	341,040	642,093	34,558	330,245	469,521	.164	.108	.141
1922.													
January.....	127,623	9,109	84,808	462,637	6,444	381,718	693,020	37,515	379,993	482,083	.154	.118	.160
February.....	138,055	12,404	78,293	546,100	3,914	336,393	594,090	30,754	329,038	393,499	.145	.128	.169
March.....	124,411	17,808	73,781	608,747	2,863	408,248	568,137	33,656	395,747	375,276	.145	.132	.198
April.....	90,132	13,735	69,516	677,253	2,878	363,071	508,909	29,299	356,787	405,764	.145	.144	.236
May.....	99,440	19,145	64,507	690,296	2,071	427,393	644,495	33,226	418,682	475,985	.145	.151	.238
June.....	119,855	19,894	56,852	759,453	2,310	429,692	720,687	36,427	419,197	498,674	.145	.161	.200
July.....	123,426	15,281	50,706	861,638	3,720	407,330	567,065	34,033	400,152	498,760	.148	.170	.238
August.....	127,667	13,751	47,030	826,535	3,308	437,813	525,889	37,430	425,163	485,361	.155	.164	.256
September...	120,124	13,832	48,291	739,425	3,376	448,765	488,252	37,917	440,185	549,195	.155	.149	.284
October.....	125,716	13,165	53,572	558,434	3,473	483,293	547,624	37,777	455,986	548,421	.155	.140	.258
November...	124,574	14,568	67,814	431,921	3,458	458,501	706,118	35,156	416,119	561,360	.155	.140	.185
December...	156,067	10,780	95,628	452,005	3,633	424,178	881,748	35,102	392,804	718,736	.155	.139	.152
1923.													
January.....	196,139	12,537	116,255	619,317	4,523	429,162	907,645	42,574	418,762	585,633	.154	.135	.155
February.....	163,745	11,415	114,113	745,190	5,980	366,801	752,492	34,831	368,908	491,156	.148	.138	.156
March.....	185,197	15,744	100,591	842,781	5,758	-----	-----	-----	-----	-----	.145	.145	.148
April.....	-----	-----	91,327	928,952	6,632	-----	-----	-----	-----	-----	.145	.145	.153
May.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
June.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
July.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

See footnotes on opposite page also.

¹ Includes meat produced under Federal inspection only.² Includes bacon, ham, shoulders, lard, neutral lard, and canned, fresh, and pickled pork.³ Includes fresh, canned, pickled, and cured beef, and oleo oil and tallow.⁴ Includes beef, frozen, cured, and in process of cure.⁵ Includes pork, frozen, dry salt, and pickled, both cured and in process of cure, and lard.⁶ Frozen lamb and mutton.

MILK.

Table 79.—INDEX NUMBERS.

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

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

YEAR AND MONTH.	FLUID MILK.			CONDENSED AND EVAPORATED MILK (case goods).			ICE CREAM.
	Receipts at Greater New York. ²	Receipts at Boston (including cream). ³	Production, Minneapolis-St. Paul. ⁴	Production.	Exports.	Stocks. ⁵	Production.
	Relative to 1913.	Relative to 1919.			Relative to 1920.	Relative to 1919.	
1913 monthly average.....	100				2		
1914 monthly average.....	101				3		
1915 monthly average.....	106				9		
1916 monthly average.....	108				26		
1917 monthly average.....	110	90			50		
1918 monthly average.....	118	93	80	77	65		91
1919 monthly average.....	125	100	100	100	100		100
1920 monthly average.....	136	106	109	76	48	100	111
1921 monthly average.....	143	108	170	71	34	79	110
1922 monthly average.....	149	115	185		22	66	
1921.							
May.....	153	119	225	113	13	52	148
June.....	161	123	229	111	31	79	203
July.....	162	118	179	81	24	103	244
August.....	149	110	165	89	43	105	174
September.....	151	108	137	73	54	78	142
October.....	144	106	140	74	45	79	67
November.....	124	100	136	58	26	77	48
December.....	134	103	171	55	31	84	41
1922.							
January.....	137	113	192	55	26	84	41
February.....	128	104	182	52	28	78	49
March.....	148	103	207	62	35	69	66
April.....	144	110	192	69	34	62	92
May.....	166	125	226	94	22	65	161
June.....	165	129	224	95	22	77	207
July.....	161	125	189	75	12	83	222
August.....	154	118	155	67	16	72	200
September.....	149	112	146	58	15	70	150
October.....	153	118	160	65	23	55	(⁶)
November.....	143	108	160	50	17	39	(⁶)
December.....	144	109	189	53	14	31	(⁶)
1923.							
January.....	145	110	225	(⁶)	14		(⁶)
February.....	134	100	216	(⁶)	18		(⁶)
March.....	153		254	(⁶)	28		(⁶)
April.....							
May.....							
June.....							
July.....							

See footnotes on opposite page also.

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

MILK.

Table 80.—NUMERICAL DATA.
From Government and non-Government sources.¹

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

YEAR AND MONTH.	FLUID MILK.			CONDENSED AND EVAPORATED MILK (case goods).			ICE CREAM.	MILK DELIVERIES TO MILK PLANTS.											
	Receipts at Greater New York. ²	Receipts at Boston (including cream). ³	Production at Minneapolis-St. Paul. ⁴	Production.	Exports.	Stocks. ⁶	Production.	Total.	Fluid milk.	For manufacture of—									
										Soft cheese, ice cream, condensed milk, etc.	Milk chocolate, whole milk powder, etc.	Butter.	Cheese (American).						
	Thousands of cans, 40 quarts each.	Thousands of quarts.	Thousands of pounds.				Thousands of gallons.	Thousands of pounds.											
1913 monthly average...	1,496				1,377														
1914 monthly average...	1,513				1,904														
1915 monthly average...	1,590				6,307														
1916 monthly average...	1,613				18,307														
1917 monthly average...	1,652	11,727			35,705														
1918 monthly average...	1,763	12,193	5,715	110,639	45,928		10,470												
1919 monthly average...	1,873	13,059	7,145	143,956	71,072		11,098												
1920 monthly average...	2,036	13,865	7,786	109,427	34,252	224,689	12,358												
1921 monthly average...	2,144	14,116	12,141	102,751	24,140	177,099	12,193												
1922 monthly average...	2,233	14,953	13,224		15,625	147,197													
1921.																			
May.....	2,289	15,525	16,098	163,288	9,186	116,557	16,382	434,411	174,457	84,621	50,770	70,733	53,830						
June.....	2,414	16,054	16,376	160,140	21,700	178,367	22,516	459,518	182,052	96,789	57,699	59,189	63,789						
July.....	2,427	15,383	12,758	117,015	17,338	232,374	27,065	377,353	182,790	107,963	25,550	19,426	41,624						
August.....	2,229	14,311	11,773	127,444	30,360	235,056	19,363	364,293	166,209	72,747	44,994	42,738	37,605						
September.....	2,262	14,045	9,767	105,292	38,061	174,254	15,725	320,441	176,592	56,510	26,256	35,994	25,089						
October.....	2,155	13,786	9,996	106,134	32,232	177,672	7,417	196,734	95,640	31,900	25,066	28,586	15,542						
November.....	1,853	13,115	9,739	84,072	18,126	172,410	5,277	234,332	123,120	41,060	32,938	27,604	9,610						
December.....	2,012	13,484	12,226	78,813	22,238	188,709	4,526	272,196	140,880	49,425	37,170	34,564	10,157						
1922.																			
January.....	2,050	14,743	13,698	79,366	18,352	189,355	4,518	290,644	150,617	51,959	35,703	41,080	11,285						
February.....	1,908	13,523	13,031	74,557	19,951	176,332	5,436	273,865	131,235	55,871	38,041	38,350	10,368						
March.....	2,209	13,438	14,812	88,759	25,006	155,650	7,286	353,014	147,449	74,033	49,942	61,369	20,221						
April.....	2,156	14,428	13,687	99,861	24,234	139,418	10,231	333,838	95,983	92,983	66,986	43,749	34,633						
May.....	2,479	16,287	16,114	134,826	15,711	145,667	17,854	422,697	110,260	125,364	101,505	45,134	40,434						
June.....	2,475	16,889	16,019	136,528	15,706	173,817	22,922	407,426	110,301	111,458	92,566	46,323	46,778						
July.....	2,412	16,377	13,509	107,870	8,823	187,367	24,604	353,526	112,272	96,184	77,183	31,211	36,676						
August.....	2,302	15,402	11,042	96,475	11,247	161,846	22,228	299,451	96,623	77,991	69,397	27,746	27,693						
September.....	2,233	14,589	10,396	83,917	10,549	158,371	16,649	268,880	102,057	67,101	49,044	29,045	21,632						
October.....	2,285	15,422	11,430	73,449	16,066	122,715	(*)	259,520	110,223	56,174	52,467	26,288	14,368						
November.....	2,133	14,097	11,439	71,924	12,004	86,788	(*)	183,798	96,378	37,588	34,912	9,108	5,101						
December.....	2,154	14,243	13,510	76,029	9,850	69,041	(*)	187,381	94,235	42,823	37,693	11,506	1,124						
1923.																			
January.....	2,170	14,357	16,077	(*)	10,239		(*)	199,739	88,838	40,341	55,355	13,308	1,896						
February.....	2,002	13,081	15,421	(*)	12,719		(*)	215,522	7,351	44,845	52,407	17,187	3,732						
March.....	2,295	15,080	18,118	(*)			(*)	275,167	106,893	57,356	76,592	26,735	7,591						
April.....																			
May.....																			
June.....																			
July.....																			

See footnotes on opposite page also.

¹ Receipts of milk, excluding cream, in the metropolitan area around New York City, including many large cities in New Jersey.

² Receipts of milk by rail, including cream.

³ Production of whole milk by members of the *Twin City Milk Association*, including most of the area within a 40-mile radius of Minneapolis and St. Paul.

⁴ Production compiled by months but issued quarterly; figures not available at time of going to press.

⁶ Include bulk goods also and are given as of the first day of the month.

BUTTER AND CHEESE.

Table 81.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	BUTTER.				CHEESE.				BUTTER.				CHEESE.			
	Pro-duction.	Re-ceipts at 5 mar-kets. ²	Cold-storage hold-ings (cream-ery). ⁴	Whole-sale price, 5 mar-kets. ⁵	Pro-duction. ³	Re-ceipts at 5 mar-kets. ²	Cold-storage hold-ings (Amer-ican). ⁴	Whole-sale price, 5 mar-kets. ⁷	Pro-duction.	Re-ceipts at 5 mar-kets. ²	Cold-storage hold-ings (cream-ery). ⁴	Whole-sale price, 5 mar-kets. ⁶	Pro-duction. ³	Re-ceipts at 5 mar-kets. ²	Cold-storage hold-ings (Amer-ican). ⁴	Whole-sale price, 5 mar-kets. ⁷
	Relative to 1919.		Relative to 1916-20.	Relative to 1919.		Relative to 1916-20.	Relative to 1919.		Thousands of pounds.		Dollars per pound.	Thousands of pounds.		Dollars per pound.		
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.							
1916-1920 mo. av.			100				100				56,364				37,178	
1916 mo. av.			92				70				51,825				25,850	
1917 mo. av.			96				120				53,939				44,679	
1918 mo. av.	94		89		87		104		68,181		50,305		22,338		38,552	
1919 mo. av.	100	100	118	100	100	100	104	100	72,344	45,871	66,410	\$0.593	25,771	16,281	38,664	\$0.310
1920 mo. av.	99	86	105	99	86	85	103	90	71,965	39,269	59,341	.586	22,126	13,814	38,147	.280
1921 mo. av.	121	103	95	72	86	91	82	70	87,712	47,448	53,491	.429	22,076	14,805	30,585	.216
1922 mo. av.	129	118	94	68	85	104	83	68	93,095	54,207	52,745	.403	21,871	16,958	30,828	.211
1921.																
January.....	81	67	104	85	47	70	92	94	58,906	30,939	58,682	.502	12,228	11,387	34,115	.293
February.....	78	61	74	83	51	69	67	81	56,556	27,996	41,486	.493	13,122	11,274	25,000	.251
March.....	94	78	48	77	70	78	47	80	67,677	35,593	27,103	.455	17,994	12,675	17,477	.250
April.....	111	85	26	74	93	87	38	85	80,363	38,841	14,732	.441	23,919	14,145	14,294	.263
May.....	165	131	14	53	136	120	36	49	119,077	60,208	7,712	.316	35,077	19,567	13,466	.152
June.....	181	181	38	55	143	133	48	49	130,633	82,882	21,682	.324	36,951	21,619	17,814	.153
July.....	155	135	110	66	105	118	94	60	111,898	61,786	61,991	.392	27,143	19,180	34,948	.185
August.....	154	136	147	76	108	79	111	64	111,638	62,337	82,838	.448	27,833	12,863	41,284	.200
September.....	124	110	164	72	92	91	125	64	89,932	50,546	92,292	.425	23,768	14,841	46,635	.200
October.....	117	95	160	78	84	101	121	69	84,374	43,785	90,116	.461	21,615	16,382	45,163	.214
November.....	97	81	138	76	53	83	116	71	70,024	37,282	77,983	.451	13,537	13,455	42,969	.220
December.....	99	81	116	73	45	69	92	66	71,460	37,172	65,129	.435	11,722	11,237	34,055	.206
1922.																
January.....	99	91	86	62	47	66	74	67	71,745	41,697	48,412	.365	12,077	10,684	27,601	.209
February.....	91	85	62	63	51	70	58	67	65,764	38,894	35,047	.375	13,076	11,319	21,430	.208
March.....	107	98	40	63	68	90	40	64	77,521	44,919	22,582	.371	17,411	14,586	15,003	.199
April.....	116	93	16	61	74	97	29	59	83,881	42,694	9,113	.363	19,159	15,757	10,745	.183
May.....	178	150	7	61	109	116	51	56	128,554	68,893	3,830	.360	27,979	18,809	18,980	.175
June.....	201	203	23	64	127	140	42	61	145,766	93,139	13,202	.377	32,648	22,756	15,481	.188
July.....	179	202	120	62	119	147	89	65	129,341	92,829	67,410	.367	30,728	23,940	33,130	.200
August.....	150	136	183	61	105	122	125	65	108,727	62,494	103,329	.362	26,976	19,819	46,287	.200
September.....	121	101	199	69	91	109	144	70	87,756	46,419	112,039	.410	23,444	17,729	53,625	.216
October.....	113	90	171	79	99	112	133	80	81,547	41,351	96,380	.466	25,613	18,238	49,473	.247
November.....	93	84	131	83	70	99	110	80	67,253	38,678	73,850	.494	18,113	16,107	40,852	.249
December.....	96	84	85	89	59	84	100	84	69,234	38,475	47,773	.526	15,233	13,749	37,291	.259
1923.																
January.....	(6)	105	48	85	(5)	79	90	83	(5)	48,123	26,819	.506	(5)	12,887	33,617	.256
February.....	(6)	89	29	83	(6)	77	72	80	(5)	40,662	16,122	.492	(5)	12,575	26,593	.249
March.....	(5)	110	16	82	(5)	96	56	78	(5)	50,409	8,910	.485	(5)	15,573	20,693	.241
April.....			9				39				4,821				14,463	
May.....																
June.....																
July.....																

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

POULTRY, EGGS, AND FISH.

Table 82.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	POULTRY.		EGGS.		FISH.		POULTRY.		EGGS.		FISH.	
	Re- ceipts at 5 mar- kets. ²	Cold- storage hold- ings. ³	Re- ceipts at 5 mar- kets. ³	Cold- storage holdings (case eggs). ³	Total catch, principal fishing ports.	Cold- storage hold- ings. ⁴	Receipts at 5 markets. ²	Cold- storage hold- ings. ³	Receipts at 5 markets. ²	Cold- storage holdings (case eggs). ³	Total catch, principal fishing ports.	Cold- storage holdings. ⁴
	Relative to 1919.		Relative to 1915-20.		Relative to 1919.		Thousands of pounds.		Thousands of cases. ⁵		Thousands of pounds.	
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1916-1920 monthly average.....				100						3,689		
1913 monthly average.....					78						13,518	
1914 monthly average.....					78						13,549	
1915 monthly average.....					82						14,300	
1916 monthly average.....				85	98					3,118	16,936	
1917 monthly average.....				121	92					4,472	15,999	
1918 monthly average.....		61		93	107	101		40,352		3,413	18,549	62,501
1919 monthly average.....	100	100	100	111	100	100	19,804	66,565	1,188	4,089	17,358	61,764
1920 monthly average.....	97	70	86	91	90	73	19,148	46,853	1,027	3,355	15,675	45,296
1921 monthly average.....	108	72	103	112	78	72	21,481	48,224	1,229	4,132	13,608	44,268
1922 monthly average.....	119	82	114	138	94	57	23,554	54,569	1,357	5,102	16,260	35,288
1921.												
January.....	124	119	55	11	68	78	24,523	79,025	648	408	11,869	48,320
February.....	72	122	98	1	85	68	14,260	81,096	1,168	43	14,806	42,116
March.....	55	119	166	1	81	54	10,963	79,001	1,977	43	14,059	33,411
April.....	51	94	210	52	58	46	10,191	62,315	2,498	1,926	10,048	28,444
May.....	54	72	177	133	69	43	10,719	47,651	2,101	4,909	11,920	26,346
June.....	60	53	130	186	101	52	11,874	35,408	1,539	6,844	17,505	32,311
July.....	52	41	95	204	86	65	10,392	27,268	1,129	7,534	14,983	40,160
August.....	76	32	93	206	99	77	15,128	21,188	1,100	7,605	17,267	47,431
September.....	93	30	77	195	86	88	18,400	20,064	919	7,210	14,870	54,469
October.....	109	38	62	170	96	95	21,525	25,602	732	6,269	16,667	58,899
November.....	241	52	34	119	59	99	47,674	34,876	399	4,380	10,235	61,228
December.....	314	98	45	65	52	96	62,124	65,167	538	2,403	9,065	59,126
1922.												
January.....	115	156	68	24	78	78	22,865	103,697	805	889	13,539	48,320
February.....	76	155	86	5	124	61	15,010	103,350	1,026	179	21,472	37,621
March.....	67	133	164	(7)	107	41	13,189	88,710	1,947	13	18,623	25,475
April.....	57	103	245	26	76	28	11,196	68,470	2,911	950	13,160	17,485
May.....	73	76	218	126	87	28	14,552	50,818	2,587	4,648	15,168	17,074
June.....	82	58	162	218	91	34	16,207	38,602	1,929	8,056	15,757	20,818
July.....	84	52	131	266	108	41	16,709	34,837	1,561	9,811	18,738	25,601
August.....	79	46	87	275	116	52	15,571	30,659	1,028	10,161	20,167	32,227
September.....	87	42	69	260	102	67	17,229	27,671	815	9,608	17,671	41,427
October.....	109	39	59	215	101	89	21,489	25,984	702	7,924	17,602	54,755
November.....	228	45	41	155	79	88	45,171	30,238	491	5,726	13,715	54,503
December.....	371	78	41	88	55	79	73,458	51,781	486	3,257	9,505	48,689
1923.												
January.....	221	150	72	36	45	65	43,735	100,170	853	1,311	7,885	40,032
February.....	119	183	86	6	67	44	23,619	121,632	1,025	213	11,647	27,070
March.....	87	171	179	(7)	89	27	17,154	113,503	2,124	13	15,518	16,816
April.....		143		12				94,920		449		
May.....												
June.....												
July.....												

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

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

³ Holdings on first of month.

⁴ As of 15th of the month.

⁵ Excluding Portland and Seattle.

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

⁷ Index number less than 1.

COFFEE AND TEA.

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

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

[Base year in bold-faced type.]

YEAR AND MONTH.	COFFEE.						TEA.	COFFEE.						TEA.
	Visible supply. ⁵		Re- ceipts in Brazil. ²	Clearances from Brazil.		Im- ports into U. S.	Im- ports into U. S.	Visible supply. ⁵		Receipts in Brazil. ²	Clearances from Brazil.		Imports into U. S.	Imports into U. S.
	World total.	United States.		Total. ³	To United States. ⁴			World total.	United States.		Total. ³	To United States. ⁴		
	Relative to 1913.						Relative to 5-year average.	Thousands of bags. ⁵						Thousands of pounds.
A.—INDEX NUMBERS.							B.—NUMERICAL DATA.							
1909-1913 mo. av.						100	100						75,659	8,241
1913 monthly av.	100	100	100	100	100	94	90	11,797	1,894	955	990	393	71,044	7,418
1914 monthly av.	99	84	121	122	125	111	99	11,679	1,593	1,151	1,207	491	84,256	8,151
1915 monthly av.	80	89	112	111	121	135	107	9,441	1,689	1,072	1,103	474	102,438	8,842
1916 monthly av.	78	104	131	127	138	129	107	9,200	1,970	1,249	1,261	544	97,241	8,814
1917 monthly av.	72	139	106	102	155	142	128	8,493	2,633	1,009	1,014	610	107,209	10,566
1918 monthly av.	61	103	132	82	136	121	134	7,187	1,960	1,261	813	536	91,788	11,044
1919 monthly av.	63	61	80	84	91	147	82	7,425	1,162	762	831	359	111,130	6,747
1920 monthly av.	66	89	58	90	162	143	92	7,770	1,691	558	891	637	108,118	7,567
1921 monthly av.	75	89	111	101	131	148	77	8,891	1,686	1,064	1,003	513	111,956	6,374
1922 monthly av.	75	60	94	105	127	137	98	8,839	1,140	894	1,036	499	103,837	8,093
1921.														
May.....	75	109	104	73	55	163	53	8,663	2,058	994	727	218	123,191	4,383
June.....	74	108	113	78	88	101	62	8,720	2,037	1,079	776	345	76,762	5,094
July.....	73	92	121	99	98	111	62	8,639	1,747	1,154	975	386	83,703	5,080
August.....	77	90	127	101	79	125	95	9,034	1,710	1,216	998	310	94,897	7,844
September.....	77	89	121	123	131	84	102	9,032	1,685	1,156	1,218	514	63,546	8,391
October.....	76	69	117	107	171	103	112	8,920	1,306	1,121	1,060	673	78,174	9,220
November.....	75	62	110	116	199	165	112	8,867	1,175	1,055	1,145	783	124,955	9,258
December.....	77	69	123	96	110	202	135	9,076	1,298	1,171	952	433	152,776	11,162
1922.														
January.....	79	85	111	127	127	158	85	9,263	1,616	1,064	1,259	499	119,353	6,966
February.....	78	73	106	98	83	141	61	9,234	1,387	1,009	968	327	106,847	5,030
March.....	80	77	96	117	118	127	80	9,404	1,453	913	1,159	464	96,132	6,617
April.....	78	63	86	108	170	133	68	9,185	1,195	821	1,072	667	100,455	5,593
May.....	76	55	80	71	86	161	68	8,944	1,039	765	703	337	122,093	5,634
June.....	75	61	46	76	86	126	65	8,872	1,146	438	754	337	95,060	5,367
July.....	73	57	69	74	83	120	87	8,577	1,086	657	732	325	90,591	7,208
August.....	73	59	114	105	108	91	117	8,600	1,124	1,039	1,041	425	69,166	9,657
September.....	74	48	99	109	141	78	96	8,775	904	948	1,083	554	59,318	7,938
October.....	72	50	108	154	212	177	216	8,513	940	1,033	1,521	835	134,273	17,821
November.....	72	44	104	119	188	161	124	8,461	838	993	1,175	738	121,737	10,239
December.....	70	51	104	97	122	173	110	8,242	957	993	959	481	131,016	9,048
1923.														
January.....	67	52	105	124	176	153	106	7,953	976	1,004	1,226	693	115,608	8,738
February.....	65	43	93	120	211	7,721	819	889	1,187	828
March.....	63	58	77	117	153	7,491	1,090	739	1,155	601
April.....	59	64	27	68	54	6,936	1,208	257	669	212
May.....	52	55	6,104	1,083
June.....
July.....

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

PRODUCTION AND STOCKS OF SUGAR.

Table 84.—NUMERICAL DATA.

From Government sources.¹

YEAR AND MONTH.	REFINERIES.					CANE SUGAR.				BEET SUGAR.			
	Pro- duction, refined.	Sales, refined.	Stocks, end of month, refined.	Receipts, raw.	Stocks, end of month, raw.	Pro- duction.	Stocks, end of month.	Sales.	Deliv- eries.	Pro- duction.	Stocks, end of month.	Sales.	Deliv- eries.
	Short tons.												
1922.													
July.....	500,116	492,634	95,719	562,971	313,457	4,447	10,660			None.	89,514		
August.....	541,104	312,756	130,236	573,244	280,939	1,108	4,737			5,836	54,977		
September.....	356,770	200,074	226,668	276,138	182,951	653	2,457			29,680	49,035	19,033	33,124
October.....	306,049	486,020	143,118	248,427	105,868	12,509	4,307	11,971	10,749	212,334	218,844	109,309	72,525
November.....	317,410	287,389	164,108	336,335	104,732	99,227	23,203	79,662	80,166	298,332	428,066	69,306	89,110
December.....	222,033	128,342	177,470	168,598	40,947	107,682	46,907	83,702	83,935	107,421	477,780	36,463	57,707
1923.													
January.....	294,652	582,103	186,578	251,028	71,053	38,014	29,450	56,902	55,471	5,241	419,167	68,449	63,854
February.....										257	307,557	146,989	111,867
March.....													
April.....													
May.....													
June.....													
July.....													

¹ Compiled by the U. S. Department of Commerce, Bureau of the Census. No figures are available prior to July, 1922.

WAGES, COMMON LABOR.¹

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

Based on data from trade and commercial sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	Relative to 1913. ²	Per hour.	Per 10-hour day.	YEAR AND MONTH.	Relative to 1913. ²	Per hour.	Per 10-hour day.
	A.—INDEX NUMBERS.	B.—NUMERICAL DATA.			A.—INDEX NUMBERS.	B.—NUMERICAL DATA.	
February 1, 1913.....	100	\$0.20	\$2.00	October 1, 1918.....	231	³ \$0.42	\$4.62
February 1, 1916.....	110	.22	2.20	February 1, 1920.....	253	.46	5.06
May 1, 1916.....	125	.25	2.50	May 16, 1921.....	204	.37	4.07
December 16, 1916.....	138	.275	2.75	July 16, 1921.....	185	.37	3.70
May 1, 1917.....	150	.30	3.00	August 29, 1921.....	150	.30	3.00
October 1, 1917.....	165	.33	3.30	September 1, 1922.....	180	.36	3.60
April 16, 1918.....	190	.38	3.80	April 16, 1923.....	200	.40	4.00
August 1, 1918.....	210	.42	4.20				

¹ In effect in plants of *United States Steel Corp.* in the Pittsburgh district beginning on dates mentioned.

² Per 10-hour day.

³ Basic 8-hour day adopted with provisions for payment of time and a half for overtime.

⁴ Basic 8-hour day abrogated.

SUGAR.

Table 86.—INDEX NUMBERS.

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

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

YEAR AND MONTH.	RAW SUGAR.				EX-PORTS.	PRICES.			CUBAN MOVEMENT.		
	Imports.	Receipts, Louisiana crop at New Orleans.	Melt-ings. ²	Stocks, at refin-eries. ²		Refined, includ-ing maple.	Wholesale.		Retall.	Receipts, Cuban ports.	Ex-ports.
					Raw, 96 ² centrif-ugal, N. Y.		Granu-lated, in bbls., N. Y.	Index, 51 cities			
	Relative to 1913.		Relative to 1919.		Relative to 1909-1913.	Relative to 1913.			Relative to 1919.		
1909-1913 monthly average.....					100						
1913 monthly average.....	100	100			65	100	100	100			
1914 monthly average.....	115	62			492	100	110	108			
1915 monthly average.....	112	53			1,214	133	130	120			
1916 monthly average.....	117	87			1,992	165	161	146			
1917 monthly average.....	105	59			1,274	179	181	169			
1918 monthly average.....	109	45	79	85	513	183	182	176			
1919 monthly average.....	149	50	100	100	1,859	215	209	205	100	100	100
1920 monthly average.....	170	29	104	110	1,164	372	297	353	87	89	77
1921 monthly average.....	131	54	92	157	1,176	137	144	146	95	95	175
1922 monthly average.....	206	57	130	437	2,314	133	139	133	100	103	77
1921.											
January.....	65	26	40	110	866	153	177	176	141	155	133
February.....	151	8	80	120	593	151	166	162	221	208	143
March.....	213	10	133	181	387	173	184	176	215	202	152
April.....	219	8	107	258	441	155	170	176	193	114	191
May.....	166	4	104	276	2,039	140	148	153	144	75	215
June.....	95	6	92	264	2,067	120	133	142	53	41	122
July.....	70	27	95	167	2,272	127	128	129	29	46	213
August.....	145	25	127	140	2,012	134	137	136	40	87	190
September.....	80	13	81	144	1,206	123	131	133	19	30	184
October.....	92	50	85	75	585	119	122	125	11	37	171
November.....	118	231	82	86	573	117	121	122	31	76	150
December.....	100	245	78	65	1,077	106	117	118	47	72	142
1922.											
January.....	179	50	90	90	2,159	104	112	113	60	37	18
February.....	255	18	128	172	2,045	107	115	116	154	61	64
March.....	326	6	165	287	3,673	112	121	118	261	157	124
April.....	269	7	164	332	4,149	114	122	122	218	158	155
May.....	254	7	178	285	4,959	116	123	120	168	174	162
June.....	264	13	164	290	5,560	131	137	129	104	166	131
July.....	257	16	163	324	3,010	147	154	138	89	162	101
August.....	242	24	166	276	1,358	148	158	147	56	108	72
September.....	³ 99	11	96	189	436	138	146	144	27	66	53
October.....	110	15	86	99	200	155	154	144	19	59	36
November.....	137	234	95	72	132	160	160	147	14	59	8
December.....	81	283	70	47	90	163	162	151	26	31	7
1923.											
January.....	137	209	77	84	160	151	158	151	152	95	43
February.....		9	105	130	997	176	171	158	207	146	71
March.....		4	157	298	1,071	208	201	185	261	199	101
April.....		6	150	343		223	215		171	142	117
May.....											
June.....											
July.....											

See footnotes on opposite page.

SUGAR.

Table 87.—NUMERICAL DATA.

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

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

YEAR AND MONTH.	RAW SUGAR.				EX- PORTS.	WHOLESALE PRICE.		CUBAN MOVEMENT.		
	Imports.	Receipts, Louisiana crop at New Orleans.	Meltings. ²	Stocks, at refineries ²		Raw, 96° centrifugal, N. Y.	Granulated, in bbls., N. Y.	Receipts, Cuban ports.	Exports.	Stocks, end of month.
	Long tons.				Per pound.		Long tons.			
1909-1913 monthly average.....					2,953					
1913 monthly average.....	175,664	16,184			1,926	\$0.035	\$0.043			
1914 monthly average.....	201,437	10,109			14,524	.038	.047			
1915 monthly average.....	196,569	8,501			35,838	.047	.056			
1916 monthly average.....	205,716	14,050			58,812	.058	.069			
1917 monthly average.....	183,802	9,545			37,602	.063	.077			
1918 monthly average.....	192,219	7,286	257,174	81,311	15,152	.064	.078			
1919 monthly average.....	261,149	8,154	325,233	95,428	54,891	.075	.089	330,192	325,273	644,484
1920 monthly average.....	298,685	4,704	338,430	105,357	34,371	.130	.126	288,005	290,391	496,806
1921 monthly average.....	229,266	8,812	299,891	150,022	34,739	.048	.062	314,662	309,747	1,130,682
1922 monthly average.....	361,789	9,236	423,659	195,854	68,341	.047	.059	329,161	335,519	499,290
1921.										
January.....	113,618	4,279	130,610	105,275	25,583	.054	.076	465,925	504,534	857,767
February.....	265,898	1,248	261,686	114,476	17,503	.053	.071	730,565	675,218	918,621
March.....	374,090	1,604	433,186	172,679	11,428	.061	.078	709,262	655,611	980,071
April.....	385,079	1,224	347,499	245,904	13,022	.054	.073	635,836	372,208	1,231,716
May.....	381,651	671	339,850	263,539	60,197	.049	.063	474,426	244,109	1,383,036
June.....	166,017	1,035	298,372	251,827	61,040	.047	.057	174,348	133,535	1,431,143
July.....	123,782	4,400	309,800	159,416	67,096	.044	.055	95,777	149,774	1,372,605
August.....	254,931	4,029	414,545	133,421	59,400	.047	.058	130,619	283,340	1,225,285
September.....	141,103	2,063	262,817	137,390	35,617	.043	.056	63,030	98,745	1,183,488
October.....	161,695	8,125	277,910	71,664	17,261	.042	.052	35,780	120,386	1,103,449
November.....	206,865	37,394	268,283	82,253	16,908	.041	.052	103,718	245,669	967,515
December.....	176,462	39,675	254,135	62,419	31,817	.037	.050	156,660	233,838	913,486
1922.										
January.....	314,939	8,039	291,601	85,602	63,766	.036	.048	199,102	121,775	115,786
February.....	448,321	2,895	415,723	163,817	60,390	.038	.049	507,361	198,821	414,512
March.....	571,836	909	535,357	273,811	108,468	.039	.052	861,174	512,251	709,619
April.....	473,137	1,206	531,962	316,973	122,516	.040	.052	720,509	512,430	997,291
May.....	446,678	1,187	577,330	271,890	146,454	.041	.053	555,852	565,350	1,043,420
June.....	460,480	2,066	532,052	277,150	164,184	.046	.059	342,736	540,354	844,622
July.....	451,011	2,609	530,334	309,413	88,887	.052	.066	294,169	526,849	650,164
August.....	425,960	3,939	540,024	262,959	40,100	.052	.067	183,441	349,979	460,987
September.....	^a 174,232	1,842	312,909	180,577	12,870	.048	.063	90,378	213,728	341,329
October.....	193,092	2,400	280,003	94,043	5,896	.054	.066	61,713	191,770	228,902
November.....	239,966	37,912	309,274	69,185	3,893	.056	.068	46,013	191,160	49,495
December.....	141,821	45,824	227,333	44,828	2,671	.057	.069	87,489	101,760	45,349
1923.										
January.....	240,034	33,899	251,140	80,617	4,718	.053	.067	501,271	309,831	276,288
February.....		1,506	342,715	124,164	29,438	.062	.073	681,939	474,764	460,009
March.....		728	510,653	284,800	31,630	.073	.086	861,736	647,008	653,692
April.....		896	486,421	327,081		.078	.092	563,325	461,321	756,155
May.....										
June.....										
July.....										

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

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

^a Covers first 21 days only, during which period the old tariff law was in effect.

TOBACCO.

Table 88.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	UNMANUFACTURED.							MANUFACTURED PRODUCTS.				
	Production (crop estimate), ²	Sales, loose leaf warehouses.	Exports, leaf.	Stocks. ²			Wholesale price.	Consumption (tax-paid withdrawals).			Exports.	
				Chewing, smoking, snuff, and export types.	Cigar types.	Total, including imported types.	Burley, good leaf, dark red, Louis- ville.	Manu- factured tobacco and snuff. ³	Large cigars. ⁴	Small ciga- rettes. ⁴	Ciga- rettes.	
	Relative to 1909-1913.	Relative to 1919.	Relative to 1909-1913.	Relative to 1913.								
1909-1913 monthly average.....	100		100									
1913 monthly average.....	96		117	100	100	100	100	100	100	100	100	100
1914 monthly average.....	104		92	103	93	101	111	99	95	108	104	
1915 monthly average.....	107		114	113	98	109	104	100	87	115	90	
1916 monthly average.....	116		126	105	85	99	115	105	93	163	184	
1917 monthly average.....	125		67	110	75	99	169	109	100	227	303	
1918 monthly average.....	144		107	120	77	87	277	112	93	300	524	
1919 monthly average.....	147	100	203	126	80	112	245	96	93	341	699	
1920 monthly average.....	159	80	124	124	88	114	259	90	105	287	683	
1921 monthly average.....	107	90	137	148	92	131	222	87	89	327	368	
1922 monthly average.....	133	51	114	142	102	130	208	95	91	344	495	
1921.												
January.....		162	149	131	80	117	246	73	73	301	892	
February.....		258	133				246	81	79	318	419	
March.....		173	145				246	96	89	345	443	
April.....		26	138	168	99	147	246	84	87	293	337	
May.....		9	128				218	85	88	319	220	
June.....		4	151				208	93	98	326	134	
July.....	94	15	169	152	97	135	208	87	89	321	65	
August.....	89	64	168				208	100	99	396	342	
September.....	95	59	105				208	94	97	370	407	
October.....	100	76	138	140	91	125	208	101	101	377	306	
November.....	102	139	93				208	83	97	327	432	
December.....	107	98	124				208	68	73	231	424	
1922.												
January.....		98	103	145	85	127	208	92	70	286	405	
February.....		91	82				208	88	71	241	413	
March.....		24	105				208	103	84	280	519	
April.....		6	130	161	109	145	208	85	79	266	481	
May.....		2	127				208	97	90	355	567	
June.....		1	95				208	103	98	409	610	
July.....	142	2	103	138	112	131	208	96	93	405	362	
August.....	143	62	92				208	112	102	492	545	
September.....	136	64	105				208	100	99	428	594	
October.....	136	102	186	123	103	118	208	97	110	347	561	
November.....	136	71	127				208	91	108	349	443	
December.....	133	86	118				208	71	89	273	439	
1923.												
January.....		70	133	132	94	121	208	100	89	413	470	
February.....		43	85				208	88	80	357	394	
March.....		28	101				208	99	91	389	485	
April.....				164	119	150	208					
May.....												
June.....												
July.....												

See footnotes on opposite page also.

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

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

TOBACCO.

Table 89.—NUMERICAL DATA.

Based on data from Government sources.¹

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

YEAR AND MONTH.	UNMANUFACTURED.							MANUFACTURED PRODUCTS.											
	Production (crop estimate). ⁵	Sales, loose leaf ware- houses.	Exports, leaf.	Stocks. ²			Wholesale price.	Consumption (tax-paid withdrawals).			Exports.								
				Chewing, smoking, snuff, and export types.	Cigar types.	Total, including imported types.		Burley, good leaf, dark red, Louis- ville.	Manu- factured tobacco and snuff. ³	Large cigars. ⁴		Small cigarettes. ⁴	Cigarettes.						
	Thousands of pounds.						Dollars per 100 pounds.	Thou- sands of pounds.	Thousands.										
1909-1913 monthly average.....	996,176		31,417																
1913 monthly average.....	953,734		36,754	810,469	369,802	1,234,013	\$13.20	36,990	630,959	1,296,308	193,234								
1914 monthly average.....	1,034,679		28,827	835,462	344,971	1,244,524	14.65	36,745	597,849	1,404,636	200,602								
1915 monthly average.....	1,062,237		35,877	915,451	361,114	1,343,396	13.79	36,863	549,932	1,497,029	173,015								
1916 monthly average.....	1,153,278		39,784	853,156	313,142	1,225,555	15.23	38,847	586,844	2,107,525	354,889								
1917 monthly average.....	1,249,276		21,186	889,484	277,846	1,217,963	22.30	40,248	629,991	2,944,272	584,977								
1918 monthly average.....	1,439,071		33,656	970,465	283,495	1,073,084	36.57	41,423	587,796	3,888,075	1,012,128								
1919 monthly average.....	1,465,481	82,149	63,826	1,018,233	296,095	1,381,713	32.35	35,339	589,363	4,426,649	1,350,981								
1920 monthly average.....	1,582,225	65,280	38,946	1,001,387	323,643	1,408,311	34.18	33,324	661,418	3,718,526	1,319,489								
1921 monthly average.....	1,069,693	74,254	42,946	1,199,209	340,656	1,621,288	29.28	32,208	563,218	4,238,423	711,973								
1922 monthly average.....	1,324,840	41,601	35,907	1,147,767	377,769	1,605,059	27.50	35,019	574,300	4,463,752	956,334								
1921.																			
January.....		133,397	46,852	1,061,696	297,472	1,446,914	32.50	27,153	462,798	3,901,560	1,723,331								
February.....		212,073	41,735				32.50	30,007	496,724	4,119,377	810,189								
March.....		142,286	45,445				32.50	35,478	561,344	4,470,292	856,801								
April.....		21,577	43,320	1,363,499	367,854	1,818,781	32.50	31,056	548,104	3,801,672	650,790								
May.....		7,753	40,220				28.75	31,351	555,479	4,136,085	425,908								
June.....		3,367	47,328				27.50	34,539	618,495	4,219,727	259,558								
July.....	932,157	12,248	53,156	1,235,156	359,095	1,672,017	27.50	32,018	564,599	4,161,218	125,710								
August.....	889,266	52,939	52,815				27.50	36,873	622,039	5,136,577	660,333								
September.....	948,324	48,421	33,009				27.50	34,803	614,428	4,797,398	787,162								
October.....	991,564	62,764	43,465	1,136,484	338,202	1,547,440	27.50	37,414	635,808	4,881,826	590,472								
November.....	1,020,874	113,873	29,236				27.50	30,772	615,171	4,235,407	834,670								
December.....	1,069,693	80,352	38,772				27.50	25,035	463,624	2,999,935	818,752								
1922.																			
January.....		80,076	32,265	1,174,808	313,316	1,561,848	27.50	34,215	443,261	3,705,516	781,738								
February.....		74,772	25,635				27.50	32,456	447,226	3,125,819	797,423								
March.....		19,645	32,967				27.50	38,120	529,162	3,636,032	1,002,398								
April.....		4,582	40,704	1,303,255	401,633	1,784,551	27.50	31,376	501,394	3,453,061	928,955								
May.....		1,338	39,844				27.50	35,846	569,209	4,601,373	1,094,728								
June.....		1,196	29,991				27.50	38,233	615,253	5,301,643	1,179,420								
July.....	1,414,641	1,953	32,319	1,119,605	413,540	1,616,396	27.50	35,449	585,874	5,246,812	700,044								
August.....	1,425,000	50,655	28,958				27.50	41,476	641,164	6,373,890	1,052,855								
September.....	1,353,000	52,413	33,102				27.50	37,108	625,772	5,554,301	1,148,533								
October.....	1,353,000	83,778	58,353	993,398	382,586	1,457,439	27.50	35,755	693,941	4,497,685	1,084,477								
November.....	1,355,000	58,241	39,787				27.50	33,838	679,300	4,524,272	856,247								
December.....	1,324,840	70,560	36,955				27.50	26,361	561,042	3,544,624	849,188								
1923.																			
January.....		57,463	41,652	1,068,042	346,604	1,491,301	27.50	37,090	559,183	5,349,771	907,729								
February.....		34,998	26,740				27.50	32,611	507,266	4,623,431	761,695								
March.....		22,626	31,641				27.50	36,451	574,515	5,043,327	937,438								
April.....				1,327,731	441,590	1,846,555	27.50												
May.....																			
June.....																			
July.....																			

See footnotes on opposite page also.

³ Represents the total of plug, twist, fine-cut, smoking tobacco, and snuff.⁴ The Internal Revenue reports the number of large cigars, i. e., those weighing over three pounds per thousand, and the number of small cigars weighing less than the above amount. Likewise they report the number of large and small cigarettes, the former weighing more than three pounds per thousand. Large cigars and small cigarettes represent more than 90 per cent of the total number manufactured in each case and are the only ones given in this table.⁵ Yearly figures on crop production represent the latest revised estimates as reported by the U. S. Department of Agriculture, Bureau of Agricultural Economics. The monthly figures for 1921 and 1922 are the current monthly estimates of total production.⁶ Partly estimated. Kentucky sales for first half year not available and are estimated as equal to the sum of the sales in the other States, which is approximately the normal proportion of Kentucky sales to the total.

TRANSPORTATION—WATER.

Table 90.—INDEX NUMBERS.

Based on data from Government and non-Government sources.

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

YEAR AND MONTH.	CARGO TRAFFIC THROUGH CANALS.					MISSISSIPPI RIVER CARGO TRAFFIC.			VESSELS IN FOREIGN TRADE.						INDEX OF OCEAN FREIGHT RATES. ⁴	
	Panama Canal. ²			Sault Ste. Marie Canal. ³	New York State Canals. ⁵	Re-ceipts at St. Louis.	Ship-ments from St. Louis.	Gov-ernment-owned barges.	Entered.			Cleared.			United States, Atlantic ports to—	
	In Ameri-can vessels.	In British vessels.	Total cargo.	Total cargo.	Total cargo.				Ameri-can.	For-ign.	Total.	Ameri-can.	For-ign.	Total.	United King-dom.	All Eu-rope.
	Relative to 1915.			Relative to 1913.		Relative to 1913.		Rel. to 1919.	Relative to 1913.						Relative to January, 1920.	
1913 monthly average.....				100	100	100	100		100	100	100	100	100	100		
1914 monthly average.....				69	80	50	103		88	93	91	80	93	90		
1915 monthly average.....	100	100	100	89	71	42	112		113	85	92	107	87	93		
1916 monthly average.....	39	71	63	115	62	45	120		129	86	97	123	90	99		
1917 monthly average.....	67	154	144	113	50	39	141		141	74	92	133	76	92		
1918 monthly average.....	96	119	154	107	45	29	145		131	65	82	125	68	84		
1919 monthly average.....	126	85	141	86	48	59	231	100	155	63	86	167	68	95		
1920 monthly average.....	208	129	192	99	55	84	349	153	228	82	120	227	87	126	100.0	100.0
1921 monthly average.....	237	169	236	61	56	71	609	423	221	79	117	201	84	116	44.9	36.0
1922 monthly average.....	300	184	280	83	70	78	411	571	225	85	122	211	85	120	29.0	25.5
1921.																
May.....	226	126	195	62	49	89	395	394	210	88	120	162	90	112	50.6	40.1
June.....	187	106	171	81	83	115	472	441	226	91	124	237	96	137	42.7	37.6
July.....	173	131	174	82	97	80	840	513	221	97	128	201	104	131	42.5	36.8
August.....	209	110	206	75	91	131	934	668	245	101	139	206	100	129	42.9	36.7
September.....	211	114	185	65	124	40	978	597	228	85	122	247	90	134	41.8	36.0
October.....	210	200	242	67	91	60	767	458	232	79	119	216	83	120	37.0	32.3
November.....	195	129	210	33	121	94	685	388	247	72	118	220	68	110	33.5	28.8
December.....	188	190	234	10	17	49	658	676	217	71	109	195	80	112	32.4	27.2
1922.																
January.....	198	151	198			1	628	700	167	53	88	164	60	89	31.7	27.1
February.....	208	151	206			1	136	700	156	70	93	148	67	90	34.7	29.1
March.....	252	157	236			25	352	645	181	80	107	174	83	108	33.1	28.3
April.....	274	162	257	6		72	346	651	181	75	184	191	77	109	27.3	25.4
May.....	334	174	284	33	42	151	839	790	244	80	123	210	79	115	27.9	25.7
June.....	264	146	249	81	61	144	427	795	222	90	125	210	94	126	27.5	25.7
July.....	264	200	297	103	61	181	679	819	271	105	149	244	102	141	28.8	25.9
August.....	309	183	286	103	86	83	380	597	259	107	147	232	101	138	29.2	24.6
September.....	298	203	279	110	76	74	291	250	239	106	141	244	106	145	27.0	23.4
October.....	356	236	355	113	77	80	119	276	289	89	142	269	86	137	25.3	22.7
November.....	357	206	350	95	91	87	316	170	272	83	133	276	87	139	28.0	24.0
December.....	483	242	377	18		31	425	456	209	78	113	171	82	107	27.1	24.4
1923.																
January.....	425	222	391						172	86	109	150	83	102	25.3	22.9
February.....	526	205	384						130	72	87	127	78	92	21.8	21.1
March.....									160	88	107	145	88	104	23.1	21.9
April.....															22.6	22.6
May.....																
June.....																
July.....																

See footnotes on opposite page also.

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

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

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

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

TRANSPORTATION—WATER.

Table 91.—NUMERICAL DATA.

From Government and non-Government sources.¹

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

YEAR AND MONTH.	CARGO TRAFFIC THROUGH CANALS.					MISSISSIPPI RIVER CARGO TRAFFIC.			VESSELS IN FOREIGN TRADE.					
	Panama Canal. ²			Sault Ste. Marie Canal. ³	New York State Canals. ⁵	Re-ceipts at St. Louis.	Ship-ments from St. Louis.	Gov-ern-ment-owned barges.	Entered.			Cleared.		
	In Amer-ican vessels.	In British vessels.	Total cargo.	Total cargo.	Total cargo.				Amer-ican.	For-eign.	Total.	Amer-ican.	For-eign.	Total.
	Long tons.			Thousands of short tons.		Tons.			Thousands of net tons. ⁶					
1913 mo. av.				9,965	372	17,594	3,965		1,174	3,264	4,440	1,250	3,233	4,483
1914 mo. av.				6,921	297	8,738	4,078		1,033	3,028	4,061	1,000	3,017	4,017
1915 mo. av.	182,325	183,376	407,371	8,911	265	7,414	4,437		1,233	2,768	4,101	1,340	2,826	4,166
1916 mo. av.	70,738	130,888	257,843	11,486	232	7,883	4,750		1,512	2,803	4,315	1,537	2,895	4,433
1917 mo. av.	122,977	282,813	588,214	11,227	185	6,923	5,609		1,658	2,416	4,074	1,666	2,467	4,133
1918 mo. av.	174,856	217,973	627,669	10,710	166	5,038	5,754		1,538	2,121	3,659	1,563	2,184	3,748
1919 mo. av.	229,907	156,412	576,385	8,529	177	10,449	9,174	8,731	1,828	2,064	3,892	2,083	2,189	4,271
1920 mo. av.	378,928	235,856	781,208	9,910	203	14,827	13,845	13,392	2,678	2,667	5,344	2,836	2,816	5,653
1921 mo. av.	431,613	310,161	961,601	6,032	208	12,548	24,133	36,939	2,592	2,590	5,182	2,507	2,704	5,211
1922 mo. av.	546,378	337,792	1,142,549	8,259	262	13,637	16,313	49,841	2,636	2,787	5,423	2,639	2,756	5,395
1921.														
May.....	415,794	230,217	792,735	6,155	105	15,745	15,665	34,412	2,463	2,861	5,324	2,114	2,910	5,024
June.....	341,235	194,407	694,720	8,079	179	20,175	18,725	38,476	2,654	2,962	5,616	3,059	3,094	6,153
July.....	316,221	239,850	708,982	8,139	211	14,155	33,310	44,829	2,593	3,164	5,757	2,513	3,362	5,875
August.....	380,367	232,004	839,273	7,498	197	23,050	37,050	58,345	2,885	3,287	6,172	2,582	3,223	5,805
September.	384,101	209,475	754,894	6,482	269	6,985	38,785	44,263	2,676	2,759	5,435	3,092	2,903	5,995
October....	383,083	367,495	985,775	6,652	198	10,535	30,420	39,984	2,718	2,577	5,295	2,702	2,696	5,398
November..	356,019	236,625	855,440	3,265	262	16,480	27,155	33,843	2,805	2,350	5,245	2,748	2,200	4,949
December..	343,185	349,270	953,053	1,031	37	8,575	26,085	59,062	2,553	2,306	4,859	2,434	2,586	5,021
1922.														
January....	360,282	277,293	807,298				130	24,590	1,963	1,931	3,894	2,051	1,935	3,986
February....	380,129	276,073	838,074				100	5,405	1,832	2,295	4,127	1,856	2,169	4,025
March.....	459,264	287,319	960,089			4,365	13,940	56,329	2,127	2,626	4,753	2,181	2,684	4,864
April.....	498,862	297,169	1,046,047	639		12,680	13,725	56,871	2,168	2,450	4,627	2,389	2,495	4,884
May.....	608,539	318,813	1,158,507	3,317	157	26,525	33,250	69,000	2,870	2,601	5,471	2,621	2,554	5,175
June.....	480,466	268,475	977,507	8,066	227	25,415	16,935	69,415	2,603	2,945	5,548	2,625	3,028	5,653
July.....	481,625	366,746	1,211,100	10,235	226	31,890	26,920	71,545	3,187	3,435	6,622	3,053	3,286	6,339
August.....	563,512	335,516	1,165,950	10,286	321	14,650	15,055	52,125	3,035	3,505	6,540	2,903	3,274	6,178
September.	542,639	371,801	1,138,188	10,986	281	13,075	11,530	21,786	2,808	3,470	6,278	3,050	3,429	6,479
October....	649,367	432,190	1,445,863	11,233	287	14,055	4,720	24,134	3,390	2,897	6,287	3,358	2,778	6,136
November..	651,015	378,635	1,426,860	9,468	338	15,260	12,535	14,837	3,193	2,722	5,915	3,446	2,799	6,245
December..	880,831	443,471	1,535,102	1,838		5,495	16,855	39,779	2,456	2,562	5,018	2,132	2,643	4,775
1923.														
January....	775,339	407,170	1,591,932					37,316	2,021	2,799	4,821	1,873	2,678	4,552
February..	959,293	376,279	1,563,278						1,527	2,352	3,878	1,587	2,526	4,113
March.....									1,882	2,883	4,765	1,817	2,833	4,650
April.....														
May.....														
June.....														
July.....														

See footnotes on opposite page also.

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

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

⁷ January, 1920.

FREIGHT-CAR MOVEMENT.

Table 92.—INDEX NUMBERS.

Based on data from commercial and trade sources.¹

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

YEAR AND MONTH.	SURPLUS. ²			SHORTAGE. ²			BAD-ORDER CARS. ³	AVERAGE LOADINGS PER WEEK.							
	Box cars.	Coal cars.	Total cars. ³	Box cars.	Coal cars.	Total cars. ³		Total.	Grain and grain products.	Live stock.	Coal.	Forest products.	Ore.	Merchandise L. C. L., and miscellaneous.	Total. ⁴
	Relative to 1919.						Relative to 1913.	Relative to 1919.							
1916 monthly av....							88								
1917 monthly av....	8		12	347		467	89								
1918 monthly av....	36		36	153		217	94								
1919 monthly av....	100	100	100	100	100	100	111	100	100	100	100	100	100	100	100
1920 monthly av....	19	3	13	227	616	339	108	89	91	110	106	118	103	106	
1921 monthly av....	156	204	179	6	11	8	205	113	88	87	84	46	96	94	
1922 monthly av....	58	120	91	140	377	213	206	122	94	78	100	81	112	105	
1921.															
January.....	218	120	171	2	3	3	127	103	96	99	79	24	79	85	
February.....	211	229	218	2	2	3	141	94	86	84	94	24	84	85	
March.....	208	337	262	(⁵)	(⁵)	(⁵)	161	95	79	75	90	18	93	87	
April.....	217	303	255	(⁵)	3	1	179	86	82	74	84	15	95	87	
May.....	189	218	208	1	1	1	205	98	81	89	87	63	96	95	
June.....	178	215	197	1	5	3	226	104	83	88	88	78	97	95	
July.....	113	214	170	20	2	16	235	145	73	82	73	81	95	94	
August.....	84	173	130	3	2	3	249	154	84	88	79	85	103	101	
September.....	51	130	91	13	3	15	248	142	91	92	82	76	108	105	
October.....	28	43	42	28	108	46	241	130	112	111	92	57	118	116	
November.....	139	176	149	1	None.	1	229	97	96	87	86	21	99	94	
December.....	233	293	248	(⁵)	1	(⁵)	212	108	88	74	79	15	90	85	
1922.															
January.....	161	193	175	3	1	3	208	129	99	95	86	12	89	92	
February.....	116	129	129	2	2	2	219	131	88	108	88	11	92	96	
March.....	108	96	109	1	2	2	222	106	55	74	93	14	105	102	
April.....	115	311	196	2	9	3	212	84	82	41	99	26	110	91	
May.....	85	259	161	6	10	7	217	108	90	47	107	49	114	98	
June.....	73	195	179	7	75	20	226	102	89	53	110	144	119	106	
July.....	26	174	92	87	158	103	215	129	81	43	97	170	116	103	
August.....	5	72	37	189	329	243	229	144	90	56	102	177	118	109	
September.....	(⁶)	5	3	350	927	539	213	132	106	97	100	140	119	117	
October.....	(⁶)	2	2	479	1,126	741	193	134	122	110	105	125	124	124	
November.....	1	3	3	355	1,020	553	166	136	118	111	109	77	118	118	
December.....	6	5	8	202	870	343	150	130	102	107	100	25	103	105	
1923.															
January.....	8	10	14	141	916	303	143	121	105	109	118	29	102	106	
February.....	3	6	8	178	923	334	139	106	97	105	117	28	105	106	
March.....	4	5	7	162	697	285	143	105	95	105	132	36	118	114	
April.....						137	137	99	96	100	136	52	123	117	
May.....															
June.....															
July.....															

See footnotes on opposite page.

FREIGHT-CAR MOVEMENT.

Table 93.—NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	SURPLUS. ²			SHORTAGE. ²			BAD-ORDER CARS. ⁵	AVERAGE LOADINGS PER WEEK.						
	Box cars.	Coal cars.	Total cars. ³	Box cars.	Coal cars.	Total cars. ³		Total.	Grain and grain products.	Live stock.	Coal.	Forest products.	Ore.	Merchandise L. C. L., and miscellaneous.
Number of cars.														
1916 monthly av....							132,374							
1917 monthly av....	6,437		23,592	65,901		112,934	134,711							
1918 monthly av....	29,251		68,680	28,964		52,360	141,961							
1919 monthly av....	82,135	75,605	189,396	18,991	4,200	24,174	167,700	38,973	32,955	176,695	56,828	37,434	472,495	801,616
1920 monthly av....	15,985	1,981	24,194	43,148	25,868	82,056	163,676	34,829	30,105	193,787	60,476	44,142	485,104	850,923
1921 monthly av....	127,982	154,499	339,026	1,146	444	1,896	308,717	44,066	28,858	153,672	47,928	17,367	455,916	754,717
1922 monthly av....	47,675	90,897	172,834	26,653	15,852	51,579	310,554	47,597	30,827	138,555	56,629	30,291	526,873	842,302
1921.														
January.....	179,219	90,685	324,186	306	108	810	191,234	40,235	31,638	174,968	44,739	8,866	372,517	683,651
February.....	173,520	172,850	413,450	468	71	650	213,180	36,758	28,377	149,092	53,406	8,873	397,519	683,088
March.....	171,119	255,055	495,904	26	8	123	213,586	37,208	26,166	131,951	51,070	6,677	438,447	698,627
April.....	178,037	229,443	492,352	87	108	276	270,319	33,455	26,993	131,314	47,578	5,730	448,422	698,156
May.....	155,040	165,102	394,040	263	50	339	309,971	38,214	26,652	157,122	49,463	23,684	455,605	758,438
June.....	146,298	162,537	373,791	187	310	663	341,337	40,582	27,486	155,001	49,880	29,069	456,086	762,827
July.....	93,013	161,723	321,781	3,710	83	3,905	354,611	56,585	23,979	145,420	41,558	30,389	448,886	750,717
August.....	69,238	130,596	246,740	641	67	739	376,417	59,973	27,643	155,376	45,010	31,769	487,854	812,265
September.....	42,093	98,048	172,420	2,478	142	3,621	374,087	55,272	29,907	162,882	46,443	28,554	512,322	840,318
October.....	22,628	33,643	80,203	5,301	4,339	11,219	364,372	50,478	36,834	196,206	52,392	21,490	559,386	929,022
November.....	113,874	132,692	282,926	264	None.	302	345,201	37,998	31,524	154,434	48,846	7,830	469,524	756,624
December.....	191,707	221,614	470,516	24	37	110	420,292	42,032	29,100	130,297	44,752	5,470	424,479	682,869
1922.														
January.....	132,174	145,913	330,681	546	36	642	313,190	50,460	32,568	168,720	48,960	4,410	421,722	734,442
February.....	95,361	97,634	245,100	373	100	599	331,050	51,199	29,113	190,126	50,124	4,151	486,143	768,741
March.....	88,491	72,566	206,746	255	77	423	334,628	41,184	18,092	131,116	52,734	5,250	495,258	827,400
April.....	94,653	235,077	371,538	369	374	842	320,083	32,874	27,114	72,528	56,052	9,654	521,106	727,488
May.....	69,714	195,439	305,198	1,094	423	1,714	327,704	42,186	29,550	82,494	60,714	18,384	540,546	782,670
June.....	60,101	147,558	339,225	1,397	3,148	4,803	340,822	39,614	29,201	93,736	62,621	54,054	563,043	851,700
July.....	21,367	131,267	174,927	16,550	6,633	24,973	324,583	50,227	26,723	75,639	55,181	63,528	547,143	828,029
August.....	3,850	54,566	70,455	35,819	13,835	58,670	345,013	56,177	29,665	98,499	57,838	66,264	556,560	873,369
September.....	201	3,486	5,843	66,529	38,954	130,325	321,674	51,308	35,026	170,512	56,871	52,448	559,981	934,816
October.....	265	1,584	3,716	91,039	47,273	179,239	291,654	52,140	40,353	195,145	59,655	46,836	587,910	992,651
November.....	859	2,026	5,595	67,468	42,848	133,786	249,960	53,076	38,853	195,890	61,813	28,987	556,176	947,373
December.....	5,062	3,651	14,981	38,397	36,525	82,927	226,288	50,721	33,669	188,255	56,979	9,522	486,882	838,948
1923.														
January.....	6,976	7,208	26,588	26,815	38,477	73,269	216,011	47,222	34,500	193,085	66,828	10,999	480,989	847,363
February.....	2,739	4,845	15,819	33,857	38,771	80,633	209,471	41,209	32,064	185,492	66,646	10,310	497,505	848,269
March.....	3,266	3,785	14,196	30,849	29,281	68,986	215,552	41,006	31,145	185,414	74,950	13,336	555,261	916,492
April.....							206,312	38,432	31,556	176,584	77,166	19,429	581,867	940,991
May.....														
June.....														
July.....														

¹ Data from the American Railway Association.² Daily average for the last period (7 or 8 days) of the month, exclusive of Canadian roads. The Association reports the number of freight cars which are idle (surplus) and also the number of requests for cars which can not be filled (shortage). The difference between these two figures represents the net freight-car situation for the country as a whole. The car shortages can not ordinarily be filled from the idle cars because of the uneven geographical distribution of the latter.³ Includes other classes than groups listed.⁴ Total includes coke shipments in addition to commodity groups listed.⁵ Index number less than 1.⁶ Number of railroad freight cars in need of repairs on first day of each month. Note that 1913 is the base year, having a monthly average of 150,909 cars in need of repairs.

RAILWAY OPERATIONS.

Table 94.—INDEX NUMBERS.

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

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

YEAR AND MONTH.	LOCOMOTIVES IN BAD ORDER.		REVENUES.			TOTAL OPERATING EXPENSES.	NET OPERATING INCOME. ²		TON-MILE OPERATION.		PASSENGER-MILE OPERATION.	THE PULLMAN CO.	EXPRESS EARNINGS.		
	Freight.	Passenger.	Freight.	Passenger.	Total operating.		Total.	Percent on valuation.	Tons carried 1 mile.	Receipts per ton-mile.	Passengers carried 1 mile.	Passengers carried.	Total operating revenues.	Operating income.	
	Relative to 1919.		Relative to 1913.										Relative to 1919.		
1913 mo. av.			100	100	100	100	100	100	100	100	100	100	100	100	100
1914 mo. av.			94	94	95	96	89	81	96	100	102	105			
1915 mo. av.			101	93	101	95	117	82	92	100	129	98			
1916 mo. av.	57		121	102	118	109	146	120	144	99	102	112			
1917 mo. av.	52		133	120	132	131	136	102	128	100	117	130			
1918 mo. av.	63	79	163	150	161	184	96	68	133	118	126	116			
1919 mo. av.	100	100	168	171	169	203	72	48	121	135	137	150	100	100	
1920 mo. av.	78	72	204	186	203	267	8	2	137	146	138	158	129	173	
1921 mo. av.	91	97	185	167	182	211	86	60	105	177	110	126	124	12	
1922 mo. av.	100	101	180	156	183	204	108	74	114	164	192	128	103	6	
1920.															
September.....	83	98	248	226	243	280	133	80	150	161	152	165	168	13	
October.....	86	94	272	198	252	290	145	83	156	171	133	144	167	13	
November.....	85	97	247	185	232	283	85	59	137	175	125	130	163	12	
December.....	88	98	219	200	216	281	6	4	127	169	129	133	161	10	
1921.															
January.....	91	92	184	183	184	243	3	3	109	169	119	128	140	8	
February.....	89	97	161	154	159	212	(⁵)	(⁵)	91	177	101	111	135	9	
March.....	92	100	181	169	180	220	51	43	98	184	108	129	143	11	
April.....	91	101	172	158	170	207	49	47	94	183	100	118	138	13	
May.....	90	101	177	162	174	209	62	52	103	172	105	123	134	1	
June.....	90	98	182	173	181	210	85	64	103	175	114	134	133	9	
July.....	92	94	178	189	181	200	116	81	104	172	129	140	133	5	
August.....	91	97	200	190	198	210	151	91	111	178	128	143	91	7	
September.....	91	95	201	175	195	208	146	85	113	177	117	139	120	9	
October.....	89	97	227	154	210	219	176	99	134	171	103	120	119	10	
November.....	89	98	194	144	183	203	112	75	107	177	94	108	117	4	
December.....	93	95	163	154	167	193	83	64	94	172	101	113	85	62	
1922.															
January.....	86	91	157	146	155	186	49	53	99	162	96	118	104	5	
February.....	93	98	167	128	157	179	80	91	104	160	85	102	104	5	
March.....	96	100	200	140	186	199	139	116	120	167	92	114	107	5	
April.....	94	101	163	145	163	185	84	78	90	180	96	119	103	4	
May.....	95	98	181	149	176	196	103	86	102	177	100	124	108	4	
June.....	92	96	188	167	186	200	128	95	106	174	116	144	105	5	
July.....	84	85	169	175	174	187	116	80	99	168	124	140	103	5	
August.....	111	102	185	176	186	213	88	52	111	162	124	148	69	7	
September.....	116	106	201	169	196	225	98	56	125	156	114	144	106	8	
October.....	119	116	230	157	216	236	142	79	144	156	105	131	107	9	
November.....	111	111	220	147	205	225	132	87	139	156	98	118	108	5	
December.....	108	109	206	171	201	223	132	100	132	154	110	132	113	5	
1923.															
January.....	97	91	207	158	197	225	102	108	138	150	104	130	103	5	
February.....	94	92	185	138	175	207	65	72	119			112			
March.....	93	94	225	153	210	230	140	113				127			
April.....	87	88													
May.....															
June.....															
July.....															

See footnotes on opposite page also.

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

RAILWAY OPERATIONS.

Table 95.—NUMERICAL DATA.

From Government and non-Government sources,

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

YEAR AND MONTH.	LOCOMOTIVES IN BAD ORDER.		REVENUES.			TOTAL OPERATING EXPENSES.	NET OPERATING INCOME. ²		NET TON-MILE OPERATION.		PASSENGER-MILE OPERATION.	THE PULL-MAN CO.	EXPRESS EARNINGS.			
	Freight.	Passenger.	Freight.	Passenger.	Total operating.		Total.	Per cent. on valuation.	Tons carried 1 mile.	Receipts per ton-mile.			Passengers carried. 1 mile.	Passengers carried.	Total operating revenues.	Operating income.
1913 monthly av.....			\$176,916	\$57,548	\$255,139	\$181,732	\$59,900	² 5.15	27,338,294	0.719	³ 2,822,922	³ 2,072,018				
1914 monthly av.....			165,943	54,230	241,608	173,916	53,451	³ 4.17	26,163,146	.723	³ 2,880,582	³ 2,182,396				
1915 monthly av.....			178,864	53,798	256,630	171,926	70,002	³ 4.20	⁴ 25,232,208	.722	³ 3,649,161	³ 2,021,039				
1916 monthly av.....	15.5		214,784	58,980	302,104	198,031	87,265	6.16	⁴ 31,126,359	.707	2,882,163	2,326,425				
1917 monthly av.....	14.2		236,177	68,935	337,539	238,184	81,232	5.26	34,942,744	.715	3,289,738	2,691,212				
1918 monthly av.....	17.2	21.0	288,183	86,056	410,549	334,767	57,759	3.51	36,409,975	.849	3,556,382	2,397,200				
1919 monthly av.....	27.1	26.5	296,410	98,334	432,005	368,287	43,024	2.46	33,033,629	.973	3,863,192	3,112,128	\$12,613	\$2,092		
1920 monthly av.....	21.1	19.2	360,304	107,285	518,785	485,861	4,846	0.09	37,411,868	1.052	3,904,056	3,271,282	16,306	3,615		
1921 monthly av.....	24.6	25.7	327,328	96,172	464,429	383,651	51,329	3.08	28,729,900	1.275	3,110,759	2,600,416	15,640	260		
1922 monthly av.....	27.2	26.8	333,918	89,670	468,104	371,304	64,722	3.82	31,275,680	1.176	2,877,435	2,645,699	13,006	116		
1920.																
September.....	22.6	25.9	438,882	129,857	618,926	509,720	79,676	4.12	40,999,843	1.154	4,294,113	3,422,673	21,217	281		
October.....	23.3	25.0	480,375	113,902	641,827	526,544	86,641	4.30	42,562,687	1.226	3,761,875	2,974,833	21,002	269		
November.....	23.1	25.8	436,891	106,652	592,054	513,614	50,964	3.02	37,458,630	1.255	3,518,107	2,692,723	20,570	246		
December.....	23.9	26.1	386,564	114,830	550,580	510,769	3,302	0.22	34,722,365	1.217	3,640,548	2,759,442	20,345	211		
1921.																
January.....	24.6	24.4	324,935	105,203	470,389	442,196	1,526	0.14	29,824,391	1.215	3,358,000	2,657,771	17,704	177		
February.....	24.2	25.7	284,217	88,403	406,496	384,646	⁵ 5,165	(⁶)	24,913,294	1.274	2,857,000	2,307,168	16,992	195		
March.....	25.0	26.6	320,774	97,313	459,048	400,111	30,807	2.23	26,825,588	1.320	3,056,000	2,633,165	18,023	221		
April.....	24.7	26.7	304,774	90,649	433,398	375,697	29,857	2.42	25,578,883	1.316	2,832,811	2,443,961	17,403	277		
May.....	24.5	26.8	313,133	93,517	444,860	379,865	36,943	2.70	28,218,768	1.236	2,969,406	2,553,188	16,929	18		
June.....	24.4	26.0	322,236	99,753	461,585	380,856	51,067	3.31	28,140,661	1.261	3,214,896	2,774,177	16,779	184		
July.....	24.9	24.9	314,821	108,886	462,940	362,756	69,324	4.19	28,412,404	1.234	3,637,499	2,903,775	16,767	107		
August.....	24.7	25.6	353,815	109,192	505,732	382,106	90,160	4.71	30,381,958	1.280	3,622,956	2,970,079	11,431	154		
September.....	24.6	25.3	354,841	100,600	498,348	377,767	87,606	4.40	30,864,054	1.271	3,291,820	2,890,136	15,127	186		
October.....	24.2	25.6	401,952	88,903	536,723	397,959	105,521	5.09	36,670,230	1.229	2,910,493	2,476,852	14,951	202		
November.....	24.2	25.0	342,371	82,638	465,933	368,087	66,868	3.85	29,221,710	1.273	2,656,590	2,245,621	14,801	88		
December.....	25.1	25.2	288,666	88,723	425,275	351,450	49,657	3.28	25,706,855	1.239	2,844,671	2,349,099	10,770	1,305		
1922.																
January.....	23.4	24.1	277,112	83,736	395,777	337,632	29,632	2.75	27,150,745	1.164	2,698,888	2,444,584	13,131	95		
February.....	25.2	25.9	294,630	73,621	401,577	324,572	47,702	4.68	28,450,913	1.152	2,396,439	2,111,766	13,132	113		
March.....	26.0	26.4	354,306	80,563	475,247	361,163	83,483	5.96	32,904,832	1.198	2,592,731	2,356,701	13,440	103		
April.....	25.5	26.7	288,849	83,461	416,869	336,178	50,272	4.01	24,727,919	1.291	2,701,720	2,461,456	12,980	82		
May.....	25.8	26.1	319,362	85,533	448,948	355,589	61,981	4.45	27,855,386	1.271	2,821,701	2,561,599	13,583	80		
June.....	24.9	25.5	331,872	96,012	473,785	363,984	76,594	4.88	29,048,643	1.249	2,269,479	2,986,541	13,272	108		
July.....	22.7	22.5	299,169	100,668	443,183	340,726	69,239	4.12	27,073,021	1.209	3,495,000	2,890,939	12,991	103		
August.....	30.0	26.9	326,486	101,502	473,877	387,100	52,580	2.70	30,452,607	1.168	3,504,000	3,063,092	8,644	151		
September.....	31.5	28.2	355,402	97,504	500,203	408,561	58,457	2.89	34,270,263	1.120	3,221,000	2,990,265	13,408	168		
October.....	32.3	30.7	406,106	90,133	550,052	428,972	85,255	4.05	39,260,029	1.125	2,956,538	2,716,144	13,543	197		
November.....	30.0	29.4	389,501	84,790	523,012	409,453	78,869	4.46	38,046,185	1.119	2,759,938	2,440,127	13,672	95		
December.....	29.4	28.9	364,106	98,464	513,576	404,898	79,155	5.15	36,222,280	1.109	3,111,789	2,725,171	14,275	99		
1923.																
January.....	26.3	24.2	366,721	91,103	502,160	408,815	60,874	5.56	37,668,368	1.078	2,933,269	2,688,993	12,995	105		
February.....	25.5	24.5	326,699	79,152	446,639	375,825	38,859	3.73	32,616,323			2,313,420				
March.....	25.1	24.9	398,536	88,229	535,541	417,913	83,568	5.84				2,636,742				
April.....	23.7	23.2														
May.....																
June.....																
July.....																

See footnotes on opposite page also.

² Net railway operating income includes net operating revenue (equal to the difference between total operating revenue and total operating expenses) from which there have been deducted railway tax accruals, uncollectible railway revenues, equipment and joint facility rents.³ Fiscal year ending June 30 of year indicated.⁴ These figures are from *Interstate Commerce Commission* reports.⁵ Deficit.

PUBLIC UTILITY EARNINGS.

Table 96.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	TELEPHONE COMPANIES.		TELEGRAPH COMPANIES.			GAS AND ELECTRIC COMPANIES.		TELEPHONE COMPANIES.		TELEGRAPH COMPANIES.			GAS AND ELECTRIC COMPANIES.		
	Total operating revenues.	Net operating income.	Commercial telegraph tolls.	Telegraph and cable operating revenue.	Operating income.	Gross earnings.	Net earnings.	Total operating revenues.	Net operating income.	Commercial telegraph tolls.	Telegraph and cable operating revenue.	Operating income.	Gross earnings.	Net earnings.	
	Relative to 1913.		Relative to 1919.			Relative to 1913.		Thousands of dollars.							
	(A) INDEX NUMBERS.							(B) NUMERICAL DATA.							
1913 mo. av.....	100	100				100	100	\$13,132	\$3,710					\$29,369	\$10,132
1914 mo. av.....	104	100				105	103	13,722	3,709					30,716	10,478
1915 mo. av.....	111	112				108	110	14,527	4,139					31,592	11,112
1916 mo. av.....	125	129				121	125	16,452	4,785					35,479	12,657
1917 mo. av.....	142	127	78	76	105	135	121	18,700	4,700	\$5,898	\$7,674	\$1,711		39,508	12,304
1918 mo. av.....	154	125	83	84	78	150	121	20,225	4,649	6,287	8,477	1,282		44,119	12,232
1919 mo. av.....	188	138	100	100	100	173	134	24,635	5,104	7,596	10,095	1,636		50,734	13,609
1920 mo. av.....	231	146	120	116	88	209	141	30,320	5,415	9,113	11,698	1,438		61,342	14,311
1921 mo. av.....	276	204	106	103	77	215	166	36,265	7,573	8,043	10,371	1,265		63,252	16,812
1922 mo. av.....	306	239	111	105	104	225	184	40,204	8,882	8,435	10,608	1,697		66,199	18,612
1921.															
January.....	262	173	108	104	42	237	179	34,394	6,434	8,183	10,480	689		69,546	18,167
February.....	253	181	96	94	37	217	168	33,206	6,706	7,412	9,457	599		63,820	17,067
March.....	271	213	112	107	93	222	172	35,650	7,896	8,535	10,772	1,524		65,325	17,457
April.....	277	232	103	101	75	215	168	36,398	8,599	7,823	10,163	1,228		63,245	16,981
May.....	278	223	107	102	76	212	161	36,560	8,275	8,123	10,315	1,251		62,163	16,284
June.....	280	218	109	105	88	204	147	36,743	8,084	8,283	10,601	1,434		59,905	14,873
July.....	275	184	103	99	50	198	137	36,160	6,829	7,805	9,989	816		58,212	13,926
August.....	278	193	108	105	78	198	131	36,566	7,178	8,239	10,615	1,270		58,098	13,267
September.....	275	219	110	107	112	203	150	36,067	8,132	8,333	10,812	1,835		59,702	15,182
October.....	289	220	110	108	86	217	170	37,905	8,168	8,371	10,913	1,409		63,753	17,240
November.....	287	220	99	98	80	225	193	37,657	8,172	7,526	9,857	1,311		66,004	19,514
December.....	288	172	104	104	111	241	210	37,871	6,398	7,884	10,486	1,815		70,800	21,232
1922.															
January.....	291	220	98	95	64	241	220	38,183	8,149	7,451	9,586	1,042		70,899	22,246
February.....	282	218	91	88	54	224	202	36,998	8,073	6,950	8,932	883		65,661	20,500
March.....	300	244	107	102	100	231	201	39,393	9,070	8,117	10,302	1,643		67,725	20,360
April.....	305	250	102	97	78	223	196	40,058	9,272	7,766	9,808	1,275		65,581	19,886
May.....	305	243	113	108	123	222	181	40,059	9,013	8,620	10,882	2,008		65,295	18,364
June.....	307	246	115	109	128	215	166	40,252	9,137	8,744	10,967	2,101		63,259	16,834
July.....	304	217	108	103	83	210	147	39,889	8,055	8,198	10,363	1,364		61,612	14,867
August.....	309	231	120	113	119	214	132	40,572	8,585	9,079	11,381	1,944		62,974	13,353
September.....	312	245	122	114	128	220	160	40,930	9,092	9,261	11,521	2,090		64,484	16,255
October.....	319	273	126	117	129	238	171	41,936	10,125	9,564	11,820	2,109		69,866	17,325
November.....	317	236	114	108	100	247	215	41,691	8,767	8,678	10,885	1,636		72,539	21,771
December.....	24	249	116	107	138	257	218	42,489	9,246	8,796	10,850	2,265		75,502	22,106
1923.															
January.....	326	266	118	110	120			42,841	9,879	8,986	11,130	1,961			
February.....	315	362	108	100	86			41,317	13,447	8,166	10,094	1,413			
March.....															
April.....															

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

WHOLESALE TRADE BY FEDERAL RESERVE DISTRICTS.

Table 97.—INDEX NUMBERS.

From Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	HARDWARE.											SHOES.						
	Weighted index 10 districts. ²	New York.	Philadelphia.	Cleveland.	Richmond.	Atlanta.	Chicago.	Minneapolis.	Kansas City.	Dallas.	San Francisco.	Weighted index 6 districts. ²	New York.	Atlanta.	Richmond.	Chicago.	Minneapolis.	San Francisco.
1919 monthly average...	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1920 monthly average...	115.6																	
1921 monthly average...	79.9	77.8	97.3	91.9	83.1	66.4	79.1	65.3	74.4	78.6	85.5	88.2	61.6	59.4	65.1	66.6	61.5	76.2
1921 monthly average...	84.0	83.5	99.9	94.1	83.6	69.4	84.0	66.8	76.2	79.5	96.9	61.6	55.8	56.6	63.1	62.8	65.9	74.0
1921.																		
January.....	71.9	75.3	86.9	90.2	78.2	68.1	58.6	53.4	57.4	83.0	78.5	39.0	40.2	37.1	31.1	37.4	41.1	47.4
February.....	70.5	67.4	83.6	88.7	72.0	64.8	64.7	57.7	68.5	78.0	69.9	52.3	51.1	46.7	50.2	56.6	44.2	58.7
March.....	93.1	87.3	109.6	114.3	102.2	69.0	97.4	77.2	86.4	88.6	93.2	88.9	81.7	82.7	88.0	100.5	73.7	98.1
April.....	92.1	91.7	121.1	114.6	94.5	62.1	94.8	78.1	79.8	78.0	91.4	72.0	60.3	54.1	73.1	84.6	66.3	93.2
May.....	84.5	84.0	103.9	105.5	81.6	60.1	88.0	70.1	74.3	76.0	85.7	62.8	55.1	49.5	55.7	75.5	54.3	78.2
June.....	84.8	81.9	104.8	100.3	82.0	61.3	88.2	75.6	78.7	74.3	92.7	62.3	62.8	51.3	59.6	59.9	61.3	80.5
July.....	71.5	70.5	85.7	74.0	71.6	53.8	75.7	65.2	67.8	62.7	80.1	47.9	52.3	40.0	43.9	36.7	61.1	64.7
August.....	76.5	70.1	89.6	82.1	82.1	63.9	78.7	68.9	74.2	75.9	85.8	73.0	76.3	60.3	77.8	71.5	67.4	79.6
September.....	80.8	76.2	91.6	86.1	90.8	73.0	82.4	64.6	80.3	71.7	93.0	82.1	71.7	82.4	90.7	83.8	87.9	93.2
October.....	86.1	83.2	104.7	91.5	95.4	80.8	85.0	62.6	84.1	87.2	93.4	82.6	74.2	92.2	98.5	82.8	78.1	87.3
November.....	78.1	77.1	92.8	84.3	81.2	72.6	75.1	58.3	72.1	88.4	85.3	68.5	66.3	74.0	68.8	68.7	65.5	70.7
December.....	68.8	69.3	93.3	70.6	65.0	67.2	60.9	51.3	69.0	79.4	77.4	45.3	46.6	42.4	44.2	41.2	36.8	62.4
1922.																		
January.....	58.1	55.7	70.6	59.2	68.9	64.3	50.7	39.3	48.9	62.9	75.9	43.5	43.3	39.3	42.5	36.4	56.8	56.1
February.....	57.7	54.2	68.4	65.9	58.4	56.2	51.6	41.3	57.2	65.8	71.6	50.0	45.7	46.8	56.4	45.6	66.7	56.6
March.....	81.9	85.6	102.8	89.9	78.9	65.1	82.7	59.6	76.6	73.8	89.4	70.4	68.8	66.3	68.2	74.6	58.1	79.9
April.....	84.6	85.5	110.6	94.8	84.7	59.7	85.6	74.5	74.8	75.3	91.9	65.1	52.2	65.0	65.8	79.5	54.6	71.8
May.....	92.7	95.7	112.8	105.8	86.5	61.8	97.5	78.9	81.7	77.5	105.6	60.5	49.9	49.5	54.1	75.2	57.8	71.3
June.....	91.7	91.3	103.9	99.8	82.8	59.2	100.5	78.4	88.6	76.5	113.0	58.8	51.7	44.8	53.2	70.1	55.1	71.7
July.....	81.3	80.1	89.8	85.5	79.2	56.2	86.1	74.1	78.1	76.8	98.1	45.2	41.2	39.7	50.2	40.9	53.0	61.4
August.....	89.5	86.1	100.7	97.0	90.3	75.7	92.6	81.0	80.2	79.8	105.8	66.0	57.5	63.5	73.6	60.0	80.9	87.1
September.....	95.1	92.6	107.1	112.8	97.9	80.2	93.5	75.3	84.8	98.2	106.8	77.6	73.3	73.6	83.7	76.2	84.1	85.4
October.....	98.9	97.8	115.8	114.3	98.6	90.1	98.6	74.5	84.6	101.2	108.4	77.2	70.2	79.4	80.8	77.3	80.3	87.7
November.....	93.1	94.3	110.7	109.5	96.5	84.0	89.0	67.4	79.8	90.6	103.9	67.4	62.0	65.5	72.9	62.6	78.9	81.8
December.....	83.1	83.2	106.0	94.8	80.3	80.0	79.1	57.4	79.3	76.0	92.1	57.3	54.1	45.9	56.3	55.7	64.4	76.6
1923.																		
January.....	87.8	77.6	91.6	98.6	103.2	91.7	83.4	116.6	71.4	86.8	84.9	55.7	57.7	49.8	56.0	46.7	67.7	68.4
February.....	82.1	72.4	88.5	89.4	87.1	74.2	77.6	100.2	68.6	86.2	96.4	56.3	52.1	57.7	67.3	47.3	62.8	72.8
March.....	108.2	103.2	122.0	113.3	109.1	86.4	102.8	148.8	92.4	108.1	124.8	82.6	80.6	81.9	84.1	86.8	76.7	81.0
April.....																		
May.....																		
June.....																		

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

WHOLESALE TRADE BY FEDERAL RESERVE DISTRICTS.

Table 98.—INDEX NUMBERS.

From Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	GROCERIES.										DRUGS.								
	Weighted Index 10 districts. ²	New York.	Philadelphia.	Cleveland.	Richmond.	Atlanta.	Chicago.	Minneapolis.	Kansas City.	Dallas.	San Francisco.	Weighted Index 7 districts. ²	New York.	Cleveland.	Richmond.	Chicago.	Kansas City.	Dallas.	San Francisco.
	Relative to 1919.																		
1919 monthly average..	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1920 monthly average..	113.0											111.9							
1921 monthly average..	77.1	72.2	79.1	74.7	74.1	75.6	72.8	78.6	93.0	69.1	94.9	96.6	96.0	112.3		85.4	98.8	90.1	112.5
1922 monthly average..	79.8	76.7	74.4	70.8	73.4	72.5	70.2	78.9	91.0	70.7	99.7	100.5	107.7	113.6		89.3		84.2	115.9
1921.																			
January.....	73.4	70.3	77.3	71.5	74.6	79.7	65.4	70.4	82.2	69.2	90.1	94.0	93.1	115.5		79.2	96.5	97.0	99.8
February.....	72.6	63.1	74.2	72.4	72.4	77.2	68.2	71.8	82.7	73.5	94.2	89.0	85.2	110.0		74.2	92.9	96.0	99.1
March.....	82.5	66.4	88.5	84.0	79.2	81.7	80.9	84.9	100.2	75.7	112.2	105.8	102.0	125.1		94.2	110.4	101.2	116.4
April.....	74.5	67.9	76.0	73.1	71.2	74.6	71.5	74.5	92.2	67.9	91.5	98.4	92.9	116.4		91.7	99.9	88.0	110.0
May.....	74.1	69.7	75.3	73.0	71.9	74.5	68.0	73.9	87.5	67.8	94.3	93.5	92.6	106.6		85.2	95.6	88.1	99.7
June.....	77.6	73.8	79.6	77.2	71.0	75.1	73.5	83.5	94.2	66.5	91.9	94.3	94.6	109.5	84.6	86.5	96.1	85.8	105.0
July.....	77.1	68.6	78.2	71.8	70.8	69.5	75.4	87.6	95.7	66.1	104.5	91.1	95.6	106.8	83.1	76.5	95.8	83.4	101.4
August.....	82.0	80.9	86.0	77.9	73.3	76.9	81.1	91.9	93.1	69.5	91.9	100.1	101.1	110.5	84.9	87.2	97.6	93.8	135.0
September.....	81.1	76.6	80.6	75.3	79.8	79.7	76.7	84.9	101.8	75.7	95.4	103.5	102.7	122.0	90.3	92.0	105.0	94.6	125.2
October.....	84.8	84.8	83.4	79.8	81.6	78.5	78.2	81.7	107.5	76.8	103.3	107.1	111.6	114.5	93.3	95.4	104.3	93.9	137.4
November.....	76.0	72.1	80.9	74.2	76.1	69.9	71.7	74.1	96.6	61.6	91.9	94.0	95.4	104.7	81.8	85.3	97.1	83.3	111.9
December.....	69.0	72.3	69.6	66.0	67.3	70.1	62.6	64.0	81.7	58.8	77.5	88.0	85.2	106.4	75.0	77.6	94.8	75.9	109.0
1922.																			
January.....	65.6	63.8	65.8	59.0	63.9	62.6	60.3	65.0	78.9	56.5	89.5	94.4	102.4	110.3	90.5	79.4	89.6	82.0	103.0
February.....	62.2	59.8	64.5	57.0	61.7	62.3	57.2	59.7	75.4	60.2	76.8	94.2	103.2	111.1		77.8	84.8	78.1	106.9
March.....	76.3	76.8	72.3	69.5	72.7	74.0	70.9	78.3	89.7	67.5	97.5	113.7	129.4	123.2		96.7	97.8	88.1	131.4
April.....	66.2	64.0	62.0	60.7	65.1	62.0	60.9	69.9	81.8	61.3	85.8	93.6	97.4	105.3		86.3	84.4	76.1	105.3
May.....	74.1	69.3	72.9	69.2	76.4	71.8	68.4	77.6	89.1	64.5	97.4	96.6	99.6	109.1	85.2	92.7	89.4	78.6	109.7
June.....	82.1	79.0	78.8	76.9	74.1	72.2	79.7	91.4	100.2	67.2	108.3	99.6	104.1	113.1	84.1	94.9	95.5	78.7	112.5
July.....	74.5	71.7	70.1	68.8	72.4	68.1	68.2	81.5	87.3	64.8	105.3	93.6	101.7	107.1	81.6	81.5	89.5	80.2	106.6
August.....	86.4	75.2	77.0	74.0	77.4	76.9	75.6	91.4	92.2	73.1	99.8	102.9	104.0	114.4	86.0	91.9		92.7	133.4
September.....	90.5	81.1	76.4	77.3	79.2	78.8	76.9	87.4	101.2	87.8	108.2	104.6	111.0	115.6	93.6	92.1	97.4	96.5	125.4
October.....	98.7	95.4	85.4	80.0	81.7	85.0	80.9	86.2	107.9	92.6	124.2	111.1	125.8	115.8	93.8	98.5	104.4	98.4	126.5
November.....	95.8	95.9	87.7	83.9	81.6	83.3	74.7	84.3	100.9	80.4	114.6	102.9	108.7	116.6	95.1	90.9	98.5	84.4	121.0
December.....	85.0	88.8	79.6	73.1	74.1	73.0	68.7	73.5	87.0	72.3	88.9	99.0	104.5	121.3	83.9	89.1	96.3	76.1	109.6
1923.																			
January.....	74.9	79.3	76.2	67.1	75.4	79.6	63.7	71.5	79.4	72.8	94.9	113.4	120.2	127.8	112.9	101.3	100.7	98.1	113.5
February.....	74.9	69.8	73.7	64.1	72.0	81.9	67.7	73.3	100.6	69.9	96.7	106.3	117.5	116.1	93.1	93.2	101.9	83.7	114.3
March.....	79.7	83.6	80.4	74.6	81.8	82.4	71.8	61.1	93.1	76.3	94.2	120.6	131.0	137.4	108.3	111.3	104.9	90.7	137.7
April.....																			
May.....																			
June.....																			

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

WHOLESALE TRADE BY FEDERAL RESERVE DISTRICTS.

Table 99.—INDEX NUMBERS.

From Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	DRY GOODS.											INDEX OF WHOLESALE TRADE. ³
	TOTAL MEAT INDEX. ²	Weighted Index, 9 districts.	New York.	Cleveland.	Richmond.	Atlanta.	Chicago.	Minneapolis.	Kansas City.	Dallas.	San Francisco.	
	Relative to 1919.											
1919 monthly average.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1920 monthly average.....		114.9										111.6
1921 monthly average.....	54.5	86.2	91.2	83.6	80.9	69.7	84.1	76.6	124.6	88.8	89.7	73.7
1922 monthly average.....	56.1	86.9	88.5	84.2	78.3	70.0	91.7	75.2	121.3	86.8	97.8	75.6
1921.												
January.....	65.6	64.1	62.1	70.0	66.9	50.9	64.0	60.6	75.9	60.9	65.4	68.7
February.....	55.9	80.7	90.5	82.1	77.1	63.7	71.4	69.9	106.3	89.1	72.7	69.5
March.....	51.7	100.7	101.4	104.9	95.7	86.6	95.7	78.2	143.1	107.6	95.4	80.6
April.....	52.8	88.6	96.0	88.0	79.0	64.2	84.0	67.6	129.6	80.2	94.8	73.9
May.....	53.1	79.1	88.2	74.0	66.7	56.9	78.3	64.8	106.5	77.8	80.9	70.9
June.....	54.0	80.6	89.9	70.6	67.4	56.2	80.6	61.7	115.1	76.6	88.5	72.8
July.....	58.6	75.7	72.5	67.3	69.2	60.2	78.4	85.5	127.8	80.6	75.1	71.0
August.....	57.9	105.2	105.2	93.2	103.2	85.6	104.2	126.4	165.6	110.0	101.4	80.4
September.....	54.7	115.2	111.8	106.5	119.2	115.5	113.6	99.0	170.2	125.8	123.3	82.1
October.....	61.3	104.9	104.3	101.1	109.9	99.3	103.3	82.4	141.7	127.0	113.2	83.8
November.....	43.1	74.2	86.1	81.1	71.9	60.2	83.0	67.3	114.7	82.3	98.6	68.4
December.....	45.6	64.9	86.8	63.8	44.5	37.0	52.8	55.7	99.2	47.9	67.1	62.1
1922.												
January.....	49.3	81.4	81.4	77.0	65.0	52.0	87.5	85.0	128.4	65.7	77.3	64.2
February.....	48.9	80.2	91.9	75.9	63.7	55.6	79.6	62.1	116.1	78.6	74.7	62.9
March.....	51.3	88.2	90.3	88.4	78.5	71.8	91.1	60.8	124.2	78.3	92.3	74.3
April.....	48.3	74.6	77.2	71.3	66.2	62.6	74.7	48.7	105.2	72.1	82.4	65.8
May.....	58.2	79.0	77.7	74.1	61.6	59.7	94.5	57.5	98.5	71.6	87.9	72.6
June.....	62.6	78.9	79.3	72.2	67.4	56.2	84.0	69.7	108.4	69.7	90.6	76.9
July.....	59.2	80.2	70.6	62.2	73.6	68.3	85.3	86.2	113.5	89.2	93.0	72.1
August.....	55.9	112.7	105.5	96.0	106.6	94.9	109.1	122.3	155.0	131.7	125.4	83.6
September.....	60.5	116.1	105.6	102.4	109.3	90.9	130.8	98.7	152.8	125.4	129.3	88.1
October.....	67.8	108.3	107.6	105.0	100.0	97.2	108.9	85.1	141.4	123.0	121.2	92.4
November.....	54.1	94.4	94.1	95.1	87.1	79.1	89.6	73.6	118.9	87.5	123.6	84.0
December.....	56.8	72.8	80.8	90.8	60.5	51.3	69.9	52.9	92.9	48.9	76.4	75.0
1923.												
January.....	59.3	105.4	96.0	101.7	105.3	89.4	108.2	91.3	154.8	108.8	104.3	78.2
February.....	55.8	100.8	108.6	98.2	95.0	80.6	92.6	86.6	152.0	94.7	92.6	75.8
March.....	53.7	113.0	116.7	110.7	102.3	123.5	111.6	59.8	161.0	89.4	118.7	83.4
April.....												
May.....												
June.....												

¹ Compiled by the Federal Reserve Board, Division of Analysis and Research.

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

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

DISTRIBUTION MOVEMENT.

Table 100.—INDEX NUMBERS.

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

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

YEAR AND MONTH.	THEATERS.	CANDY.	POSTAL RECEIPTS.	MONEY ORDERS ISSUED.				ADVERTISING.	
	Taxes on admissions. ²	Sales by manufacturers. ³		Domestic.		Foreign.		Magazine. ⁴	Newspaper. ⁵
	Relative to 1920.			Relative to 1919.	Relative to 1913.				Relative to 1913.
1913 monthly average				100	100	100	100	100	
1914 monthly average				106	101	73	74	95	
1915 monthly average				116	103	66	46	94	
1916 monthly average			74	131	118	57	39	116	73
1917 monthly average			80	130	131	41	29	122	75
1918 monthly average			93	128	152	41	27	110	73
1919 monthly average	75	94	100	143	185	42	31	154	100
1920 monthly average	100	100	113	148	206	23	19	188	114
1921 monthly average	95	70	113	150	186	22	16	121	103
1922 monthly average	77	77	124	165	192	26	18	129	108
1921.									
January	98	93	109					120	101
February	108	69	104					129	89
March	109	68	124	159	200	18	15	135	109
April	102	74	112					137	107
May	99	65	106					140	115
June	102	62	107	147	180	18	14	129	104
July	80	57	95					103	87
August	82	50	105					90	85
September	84	48	111	134	169	16	12	108	100
October	89	68	118					120	117
November	97	82	119					124	112
December	92	100	145	160	194	35	21	116	113
1922.									
January	69	132	114					91	102
February	81	91	111					113	90
March	87	64	132	162	179	19	13	124	112
April	75	58	120					140	116
May	80	62	121					150	116
June	77	57	121	168	188	19	14	134	108
July	64	55	106					110	93
August	65	59	116					102	92
September	66	63	124	148	177	20	17	121	105
October	74	86	135					156	126
November	76	86	135					153	120
December	94	110	159	182	226	44	29	148	120
1923.									
January	93	101	136					114	108
February	81	81	126					141	100
March	92	82	152					164	125
April			133					188	
May								185	
June									
July									

See footnotes on opposite page also.

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

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

DISTRIBUTION MOVEMENT.

Table 101.—NUMERICAL DATA.

From Government and non-Government sources.¹

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

YEAR AND MONTH.	THEATERS.	CANDY.	POSTAL RE-CEIPTS.	MONEY ORDERS ISSUED.				ADVERTISING.	
	Taxes on admissions. ²	Sales on manufacturers. ³		Domestic.		Foreign.		Magazine. ⁴	Newspaper. ⁵
	Thousands of dollars.			Number.	Value.	Number.	Value.	Thousands of agate lines.	
1913 monthly average.....				24,683	\$166,097	988	\$23,561	1,224	
1914 monthly average.....				26,058	167,446	718	17,322	1,161	
1915 monthly average.....				28,602	171,278	655	10,933	1,147	
1916 monthly average.....			\$13,543	32,358	195,552	560	9,078	1,415	61,440
1917 monthly average.....			14,611	32,004	216,798	407	6,843	1,490	62,671
1918 monthly average.....			17,066	31,490	252,262	405	6,389	1,344	61,067
1919 monthly average.....	\$5,408	⁶ \$37,411	18,380	35,185	306,777	415	7,275	1,890	83,859
1920 monthly average.....	7,247	39,670	20,688	36,605	341,781	226	4,402	2,305	95,832
1921 monthly average.....	6,892	27,707	20,759	37,072	308,475	216	3,698	1,480	86,661
1922 monthly average.....	5,603	30,538	22,878	40,698	319,643	253	4,298	1,573	90,792
1921.									
January.....	7,121	36,838	20,013					1,462	85,107
February.....	7,803	27,525	19,115					1,580	74,974
March.....	7,864	26,872	22,723	39,312	331,880	181	3,584	1,655	91,503
April.....	7,416	29,320	20,593					1,680	89,966
May.....	7,152	25,980	19,504					1,713	96,516
June.....	7,368	24,767	19,752	36,301	299,297	175	3,375	1,574	86,970
July.....	5,823	22,516	17,509					1,257	73,203
August.....	5,930	19,992	19,289					1,105	71,177
September.....	6,123	19,202	20,407	33,157	280,109	159	2,849	1,325	84,153
October.....	6,416	27,076	21,670					1,467	97,748
November.....	6,995	32,595	21,806					1,522	93,998
December.....	6,690	39,798	26,727	39,520	322,616	349	4,984	1,421	94,611
1922.									
January.....	6,453	52,360	20,957					1,112	85,944
February.....	5,867	36,280	20,394					1,383	75,342
March.....	6,285	25,309	24,283	40,005	297,488	184	3,010	1,515	93,592
April.....	5,439	23,116	22,098					1,717	97,160
May.....	5,818	24,783	22,317					1,830	97,086
June.....	5,547	22,645	22,169	41,395	311,572	191	3,350	1,644	90,796
July.....	4,621	21,791	19,543					1,351	77,966
August.....	4,710	23,336	21,372					1,243	77,393
September.....	4,789	24,897	22,764	36,504	294,439	201	3,962	1,485	87,904
October.....	5,396	34,255	24,777					1,907	105,637
November.....	5,485	33,990	24,812					1,877	100,616
December.....	6,825	43,693	29,150	44,889	375,273	436	6,871	1,817	100,601
1923.									
January.....	6,766	39,958	24,935					1,399	90,422
February.....	5,877	32,007	23,082					1,730	83,496
March.....	6,700	32,398	27,870					2,002	105,023
April.....			24,374					2,298	
May.....								2,270	
June.....									
July.....									

See footnotes on opposite page also.

³ Computed on the basis of a 5 per cent excise tax prior to January, 1922, and since January, 1922, on the basis of a 3 per cent tax (revenue act of 1918 superseded by revenue act of 1921).⁴ These figures represent the number of lines of advertising carried by the leading magazines dated for the month noted.⁵ Compiled from 22 identical cities: New York, Chicago, Philadelphia, Detroit, Cleveland, St. Louis, Boston, Baltimore, Los Angeles, Buffalo, San Francisco, Milwaukee, Washington, Cincinnati, New Orleans, Minneapolis, Indianapolis, Columbus, Louisville, St. Paul, Birmingham, and Houston. For the years 1916 to 1918 no reports were available for Boston, Louisville, Houston, and Columbus. The totals for those years were computed from the actual reports of the 18 other cities, allowing 13.85 per cent of the total to the four missing cities, the average ratio of those cities to the total in the subsequent years.⁶ Six months' average, July to December, inclusive.

RETAIL TRADE.

Table 102.—INDEX NUMBERS.

Based on data from commercial and trade sources.¹

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

YEAR AND MONTH.	MAIL-ORDER HOUSES.				TEN-CENT STORES.						MISCELLANEOUS.		
	Total sales.		Sears, Roebuck & Co.	Montgomery Ward & Co.	Total. ¹	F. W. Woolworth Co.	S. S. Kresge Co.	McCrary Stores Corp.	S. H. Kress & Co.	J. C. Penney Co.	United Cigar Stores Co.	Owl Drug Co.	American Wholesale Corp.
	4 houses. ²	2 houses. ³											
	Relative to 1919.	Relative to 1913.											
1913 mo. av.....	100	100	100	100	100	100	100	100	100	100	100	100	100
1914 mo. av.....	105	106	103	107	105	121	91	110	135	101	111	95	
1915 mo. av.....	120	118	124	120	115	158	104	115	183	105	112	191	
1916 mo. av.....	154	154	156	141	131	199	126	140	319	121	117	132	
1917 mo. av.....	196	187	199	161	148	227	146	164	564	145	136	152	
1918 mo. av.....	203	208	201	182	162	274	178	196	811	176	174	156	
1919 mo. av.....	100	264	270	267	208	180	322	213	234	1,092	210	205	216
1920 mo. av.....	103	264	266	278	246	213	387	266	269	1,623	269	253	233
1921 mo. av.....	72	188	186	191	258	223	421	264	268	1,767	257	270	213
1922 mo. av.....	79	204	191	233	293	253	492	317	284	1,857	247	278	183
1921.													
January.....	69	189	196	173	179	151	291	201	197	1,255	242	264	237
February.....	65	173	176	165	193	166	314	210	206	1,243	232	249	198
March.....	95	244	252	223	253	214	420	263	276	1,698	260	266	219
April.....	78	203	206	195	233	199	398	245	241	1,696	263	258	165
May.....	60	160	154	161	233	203	383	222	244	1,732	256	249	151
June.....	62	159	139	206	229	195	384	222	251	1,745	251	263	160
July.....	49	133	134	131	225	195	370	233	231	1,497	254	273	238
August.....	56	159	157	166	242	211	390	249	244	1,526	250	271	286
September.....	73	188	186	192	236	205	389	238	239	1,940	253	260	313
October.....	89	222	218	230	296	261	470	274	304	2,422	271	290	253
November.....	83	211	203	229	273	237	461	268	266	2,220	245	261	198
December.....	80	217	214	224	503	438	786	540	530	2,245	309	331	134
1922.													
January.....	65	175	178	169	197	172	326	216	182	984	199	246	229
February.....	59	161	156	175	210	183	341	235	204	1,089	194	236	132
March.....	84	211	198	243	247	215	406	270	238	1,433	244	265	163
April.....	77	196	185	222	281	244	471	308	267	1,792	244	254	154
May.....	70	194	182	193	270	233	444	276	280	1,849	253	261	128
June.....	69	174	137	261	265	225	448	271	279	1,813	241	274	135
July.....	58	154	154	154	263	228	444	287	251	1,455	247	275	254
August.....	57	157	153	168	272	235	464	304	248	1,556	246	289	225
September.....	76	190	180	214	284	245	491	308	257	2,160	260	274	202
October.....	110	268	250	311	326	286	545	319	311	2,696	246	335	237
November.....	113	277	254	332	318	269	571	352	288	2,599	244	252	202
December.....	109	287	261	351	582	497	952	660	610	2,862	340	370	136
1923.													
January.....	243	238	256	242	200	446	273	229	1,273	221	263	311	
February.....	232	215	274	245	203	454	279	223	1,283	209	253	174	
March.....	290	248	392	341	286	629	394	296	1,994	255	288	181	
April.....	272	241	348		253	326							
May.....													
June.....													
July.....													

See footnotes on opposite page.

RETAIL TRADE.

Table 103.—NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	MAIL-ORDER HOUSES.			TEN-CENT STORES.						MISCELLANEOUS.		
	Total. ²	Sears, Roebuck & Co.	Montgomery Ward & Co.	Total. ⁴	F. W. Woolworth Co.	S. S. Kresge Co.	McCrary Stores Corp.	S. H. Kress & Co.	J. C. Penney Co.	United Cigar Stores Co.	Owl Drug Co.	American Wholesale Corp.
Thousands of dollars.												
1913 mo. av.	\$11,275	\$7,965	\$3,310	\$7,972	\$5,519	\$1,105	\$450	\$898	\$220	\$2,165	\$325	\$1,366
1914 mo. av.	11,847	8,427	3,420	8,544	5,801	1,341	411	991	247	2,492	360	1,303
1915 mo. av.	13,498	9,389	4,113	9,582	6,333	1,745	468	1,036	302	2,587	364	1,380
1916 mo. av.	17,407	12,237	5,178	11,278	7,257	2,200	566	1,255	701	2,985	381	1,807
1917 mo. av.	20,982	14,856	6,592	12,806	8,174	2,508	655	1,469	1,210	3,576	443	2,071
1918 mo. av.	22,891	16,544	6,664	14,520	8,931	3,026	800	1,763	1,778	4,336	566	2,130
1919 mo. av.	20,772	21,494	8,838	16,575	9,958	3,556	957	2,104	2,398	5,172	667	2,944
1920 mo. av.	30,233	21,217	9,192	19,623	11,741	4,270	1,197	2,415	3,569	6,637	823	3,188
1921 mo. av.	21,206	14,834	6,330	20,558	12,302	4,656	1,187	2,409	3,887	6,339	879	2,905
1922 mo. av.	22,969	15,180	7,706	23,356	13,942	5,433	1,427	2,554	4,086	6,079	902	2,502
1921.												
January.....	21,320	15,598	5,721	14,227	8,336	3,215	903	1,773	2,759	5,969	859	3,240
February.....	19,465	14,003	5,462	15,405	9,138	3,468	946	1,850	2,732	5,713	810	2,702
March.....	27,502	20,106	7,396	20,133	11,831	4,642	1,185	2,475	3,732	6,413	864	2,987
April.....	22,839	16,375	6,464	18,589	10,963	4,392	1,102	2,160	3,726	6,494	837	2,255
May.....	18,060	12,239	5,321	18,572	11,203	4,232	1,001	2,110	3,806	6,309	810	2,057
June.....	17,900	11,094	6,806	18,272	10,741	4,245	999	2,255	3,835	6,186	855	2,183
July.....	15,005	10,676	4,329	17,956	10,744	4,087	1,048	2,077	3,290	6,263	888	3,250
August.....	17,960	12,477	5,483	19,273	11,641	4,311	1,122	2,191	3,354	6,160	882	3,912
September.....	21,163	14,800	6,363	18,842	11,325	4,300	1,069	2,148	4,263	6,231	846	4,276
October.....	24,982	17,378	7,604	23,564	14,408	5,190	1,235	2,731	5,323	6,691	943	3,461
November.....	23,767	16,186	7,581	21,796	13,107	5,098	1,206	2,385	4,883	6,029	849	2,700
December.....	24,506	17,081	7,425	40,062	24,191	8,686	2,430	4,755	4,968	7,613	1,108	1,831
1922.												
January.....	10,782	14,188	5,594	15,711	9,517	3,598	961	1,632	2,165	4,898	798	3,133
February.....	18,198	12,413	5,785	16,749	10,080	3,763	1,045	1,835	2,395	4,794	766	1,806
March.....	23,832	15,801	8,031	19,677	11,847	4,481	1,205	2,134	3,153	6,013	860	2,226
April.....	22,071	14,713	7,358	22,429	13,430	5,208	1,386	2,396	3,943	6,012	825	2,107
May.....	21,855	14,478	6,377	21,540	12,884	4,903	1,242	2,511	4,067	6,226	848	1,750
June.....	19,565	10,910	8,655	21,104	12,432	4,945	1,219	2,508	3,988	5,932	891	1,848
July.....	17,355	12,245	5,110	21,001	12,557	4,901	1,293	2,250	3,202	6,100	895	3,468
August.....	17,709	12,156	5,553	21,676	12,960	5,122	1,369	2,225	3,424	6,064	938	3,073
September.....	21,464	14,375	7,089	22,620	13,507	5,423	1,386	2,304	4,753	6,421	891	2,764
October.....	30,222	19,933	10,289	26,026	15,774	6,019	1,436	2,797	5,932	6,074	1,089	3,234
November.....	31,201	20,197	11,004	25,314	14,834	6,313	1,585	2,582	5,717	6,025	820	2,763
December.....	32,379	20,756	11,623	46,415	27,455	10,515	2,968	5,477	6,297	8,385	1,203	1,856
1923.												
January.....	27,407	18,930	8,477	19,265	11,049	4,929	1,227	2,060	2,800	5,440	856	4,249
February.....	26,178	17,115	9,063	19,506	11,231	5,016	1,257	2,002	2,823	5,158	823	2,377
March.....	32,730	19,755	12,975	27,158	15,780	6,950	1,772	2,656	4,387	6,281	935	2,472
April.....	30,691	19,178	11,513	13,940	1,466
May.....
June.....
July.....

¹ This table is submitted in response to a demand for publication of the figures of sales of individual stores, which have been compiled from published reports. These figures represent money values of sales. On account of the tremendous increase in J. C. Penney Co. sales, this store is not included in our total of 10-cent store sales. Data on American Wholesale Corporation placed here for convenience. Mail-order and chain store sales are reported directly by the companies or compiled from the *Commercial and Financial Chronicle*, except the index of four mail-order houses.

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

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

⁴ Includes F. W. Woolworth & Co., S. S. Kresge Co., McCrary, and S. H. Kress & Co.

RETAIL SALES.

Table 104.—INDEX NUMBERS.

Based on data from Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	DEPARTMENT STORES.										CHAIN STORES.						
	Federal Reserve District.										Total for 9 districts, weighted (306 stores).	Grocery (21 chains).	Five and ten (4 chains).	Drug (8 chains).	Cigar (3 chains).	Shoe (5 chains).	Music (4 chains).
	Boston (24 stores).	New York (64 stores).	Phila-delphia (18 stores).	Rich-mond (19 stores).	At-lanta (35 stores).	Chi-chicago (70 stores).	Minne-apolis (24 stores).	Dallas (21 stores).	San Fran-cisco (31 stores).								
	Relative to 1919.																
1919 mo. av...	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
1920 mo. av...	116	118	119	113	119	122	113	120	121	119	143	118	119	133	121	110	
1921 mo. av...	114	113	117	106	101	106	105	99	116	110	127	124	123	132	118	86	
1922 mo. av...	118	116	119	101	94	110	102	92	121	111	144	141	127	129	115	101	
1920.																	
September....	109	102	106	101	107	115	114	117	117	109	142	112	119	137	112	119	
October.....	123	135	134	129	138	129	120	136	130	131	142	130	123	151	143	127	
November....	134	143	139	136	136	130	122	139	122	134	139	126	114	134	135	132	
December....	178	185	169	188	185	182	164	180	188	181	137	215	150	181	155	179	
1921.																	
January.....	109	107	109	92	91	92	98	93	108	101	126	86	118	120	86	79	
February....	86	89	88	84	88	87	82	88	94	88	120	93	112	117	83	78	
March.....	121	119	126	118	113	112	108	113	117	117	132	121	125	132	141	82	
April.....	118	116	125	108	101	110	115	98	111	112	123	112	123	135	140	75	
May.....	118	114	121	107	106	113	108	103	115	113	120	112	121	130	137	65	
June.....	122	113	113	112	95	105	108	99	108	109	119	110	122	128	128	60	
July.....	78	78	90	77	74	81	84	71	93	81	116	108	124	129	101	56	
August.....	83	74	93	76	75	86	94	70	113	84	122	116	121	128	87	72	
September....	98	92	91	84	83	100	100	91	108	95	122	113	120	128	103	82	
October.....	128	139	139	120	120	112	111	114	124	125	138	142	125	138	135	99	
November....	124	131	136	117	110	113	108	104	115	120	136	134	116	125	119	107	
December....	188	189	171	178	155	158	146	149	181	172	149	242	147	173	150	173	
1922.																	
January.....	100	98	97	76	74	86	83	75	100	90	138	95	117	111	80	72	
February....	94	85	88	72	73	77	71	71	84	80	130	101	115	109	81	75	
March.....	110	109	112	94	85	94	91	91	111	101	149	118	123	124	104	81	
April.....	125	119	132	106	98	112	107	87	110	113	139	135	121	125	156	79	
May.....	123	118	126	103	98	117	106	97	133	115	138	130	123	129	127	81	
June.....	122	115	109	103	86	110	101	89	112	108	137	127	124	123	122	81	
July.....	82	78	87	71	70	83	81	65	96	80	135	126	126	127	101	83	
August.....	88	78	95	73	74	92	93	68	119	87	139	130	128	127	87	99	
September....	114	107	107	91	86	114	105	101	113	106	141	136	129	135	118	118	
October.....	135	145	144	119	114	122	120	105	137	130	149	157	133	127	121	119	
November....	135	142	147	122	113	131	107	105	132	130	162	152	122	127	122	121	
December....	197	199	186	185	162	185	164	149	204	186	166	279	161	179	165	204	
1923.																	
January.....	106	108	106	84	83	99	92	81	115	99	165	116	129	116	86	95	
February....	92	91	96	80	78	93	77	73	102	89	159	117	125	110	71	88	
March.....	127	129	149	115	106	120	105	99	135	123	188	163	145	135	136	96	
April.....																	
May.....																	
June.....																	
July.....																	

¹ Compiled by the Federal Reserve Board, Division of Analysis and Research. Index numbers are based upon dollar values.² With the exception of the 4 music chains which operate only locally through the West, these data include the larger individual chain-store systems, which in the aggregate cover practically the entire country. 13,337 unit stores are represented by the 21 grocery chains; 1,708 unit stores by the 4 five and ten cent chains; 463 unit stores by the 8 drug store chains; 2,732 unit stores by the 3 cigar chains; 276 unit stores by the 5 shoe chains; and 68 unit stores by the 4 music chains.³ In calculating bases estimates are made for sales of stores in the Minneapolis and Dallas districts for the months of 1919 for which there are no reports.

DEPARTMENT STORE STOCKS.

Table 105.—INDEX NUMBERS.

Based on data from Government sources.

[Base year in bold-faced type.]

YEAR AND MONTH.	VALUE OF STOCKS AT END OF MONTH, BY FEDERAL RESERVE DISTRICTS.									
	Boston (24 stores).	New York (64 stores).	Phila- delphia (13 stores).	Rich- mond (19 stores).	Atlanta (22 stores).	Chicago (59 stores).	Minne- apolis. (16 stores).	Dallas (19 stores).	San Francisco (29 stores).	Index for United States ² (265 stores).
1919 monthly av.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1920 monthly av.....	126.1	135.7	119.9	133.6	133.7	151.9	118.4	142.8	132.7	135.4
1921 monthly av.....	107.7	114.1	196.4	105.4	113.9	124.0	97.0	116.0	113.3	113.1
1922 monthly av.....	111.2	114.9	112.5	109.2	111.6	122.4	101.7	108.9	114.4	113.9
1920.										
January.....	107.0	116.8	106.0	111.1	111.0	133.6	99.6	108.4	99.7	113.9
February.....	114.7	128.0	115.5	125.3	127.9	137.3	111.9	124.6	111.8	124.3
March.....	126.6	142.8	127.9	149.4	129.6	147.5	122.9	133.4	139.3	138.3
April.....	134.4	148.6	127.7	143.0	130.9	163.1	120.0	134.7	131.1	142.0
May.....	130.9	137.2	122.7	139.8	125.7	152.4	125.7	143.9	131.3	136.7
June.....	123.5	131.0	120.8	131.6	129.9	150.6	120.5	134.9	136.2	133.4
July.....	119.2	130.2	102.2	130.8	135.0	146.7	120.0	149.7	134.3	131.5
August.....	124.5	138.0	121.5	135.0	141.3	150.8	126.3	169.2	141.6	139.5
September.....	136.8	148.7	127.8	149.2	154.2	167.6	129.2	181.8	148.2	150.8
October.....	141.9	149.9	130.6	149.2	160.4	175.4	129.2	174.7	151.8	153.8
November.....	140.4	143.0	123.9	137.4	150.4	166.8	122.8	156.6	147.0	146.3
December.....	113.6	114.7	111.7	101.8	108.2	130.5	92.7	101.6	120.4	114.3
1921.										
January.....	97.4	101.4	95.8	87.1	101.2	112.9	88.6	100.8	100.1	101.1
February.....	99.7	106.4	99.4	95.4	110.1	119.3	88.7	110.5	103.3	105.9
March.....	106.4	114.4	107.2	103.4	113.2	126.4	72.5	117.5	109.2	111.6
April.....	109.6	117.5	105.6	106.5	115.7	128.4	95.7	117.4	112.8	115.0
May.....	107.3	115.4	105.4	104.3	111.2	123.7	97.6	106.5	112.7	112.2
June.....	103.2	109.2	102.1	99.7	107.3	119.5	96.5	110.6	107.3	108.2
July.....	100.7	105.1	97.9	97.7	105.6	117.3	97.5	107.9	109.7	106.1
August.....	102.1	110.6	104.9	104.3	113.4	118.2	103.4	123.7	120.3	111.9
September.....	113.0	122.4	114.9	121.4	126.0	131.6	109.2	133.6	124.9	123.1
October.....	120.1	127.6	119.7	124.5	131.6	138.7	111.9	131.2	126.3	127.6
November.....	125.8	130.0	121.0	124.0	128.6	137.6	111.9	133.5	127.9	128.6
December.....	106.6	109.0	103.0	96.8	103.4	114.5	90.8	99.2	104.0	105.6
1922.										
January.....	99.1	105.1	95.9	90.8	101.7	106.9	88.5	98.8	106.2	101.4
February.....	103.6	108.5	104.7	102.4	110.6	117.7	95.6	107.3	111.7	108.7
March.....	110.7	120.7	116.3	111.7	117.3	127.0	103.3	115.5	120.9	118.2
April.....	112.2	121.6	113.9	110.6	116.4	124.6	98.7	113.8	122.2	117.5
May.....	110.9	116.5	110.1	107.0	111.7	122.8	102.5	110.1	114.4	114.0
June.....	106.2	110.4	109.8	103.7	104.9	115.7	99.2	100.4	107.0	108.3
July.....	103.7	104.5	105.6	99.8	103.2	113.6	97.8	99.6	108.1	105.5
August.....	105.0	109.1	111.9	105.0	109.3	125.0	102.0	111.0	112.1	111.8
September.....	116.9	120.2	121.6	119.5	118.5	128.9	107.7	117.7	118.0	120.4
October.....	125.1	120.5	127.5	130.3	121.3	134.8	112.6	119.6	120.0	125.6
November.....	130.0	131.4	126.7	126.0	123.1	136.8	115.5	118.9	124.2	128.3
December.....	110.5	110.4	135.9	103.2	101.2	115.2	97.2	94.1	107.6	107.5
1923.										
January.....	104.0	106.6	102.2	99.6	105.2	111.4	100.0	96.0	107.4	105.2
February.....	111.5	113.0	116.5	113.0	111.9	125.3	107.2	105.8	117.7	115.2
March.....	119.9	124.6	127.5	124.3	118.9	134.8	117.0	114.3	125.1	124.9
April.....										
May.....										
June.....										
July.....										

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

EMPLOYMENT AGENCY OPERATIONS.

Table 106.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	WORKERS REGISTERED.					JOBS REGISTERED.					WORKERS PLACED.					Applicants per job.
	Total.	East-ern States.	Central States.	South-ern States.	West-ern States.	Total.	East-ern States.	Central States.	South-ern States.	West-ern States.	Total.	East-ern States.	Central States.	South-ern States.	West-ern States.	
Relative to 6 months' average, July-December, 1921.																
6 months' average, 1921..	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1922 monthly average...	109	115	106	114	115	159	143	171	149	157	153	140	157	154	162	73
1921.																
July.....	97	109	94	100	94	95	101	97	94	84	95	98	97	87	90	102
August.....	102	100	104	93	99	101	97	106	101	98	101	95	103	99	104	101
September.....	101	105	96	104	122	112	115	105	101	128	114	109	105	117	137	90
October.....	109	104	110	94	122	120	105	119	145	131	108	106	116	109	91	91
November.....	97	97	101	85	85	92	98	94	84	83	98	103	98	98	93	105
December.....	94	85	96	124	79	79	84	78	76	76	85	90	81	91	85	119
1922.																
January.....	86	55	92	76	108	86	70	81	85	116	98	95	85	95	131	99
February.....	102	98	102	85	119	93	85	85	100	115	87	103	79	106	81	110
March.....	115	112	117	99	102	119	125	120	114	111	129	134	127	133	129	97
April.....	105	109	106	113	93	138	139	149	142	115	128	124	135	144	113	76
May.....	130	187	114	136	111	186	165	215	146	164	177	157	195	159	167	70
June.....	128	119	128	180	115	216	166	245	279	192	202	160	218	253	202	60
July.....	118	123	110	114	153	182	159	193	153	195	169	145	174	168	187	65
August.....	115	115	112	107	137	192	153	215	138	201	180	146	191	145	206	60
September.....	112	123	102	117	143	205	187	206	173	236	190	166	182	167	243	54
October.....	120	129	112	125	136	212	188	230	191	212	199	173	198	187	235	56
November.....	104	108	103	117	93	161	147	182	146	140	159	142	170	158	155	64
December.....	85	99	70	93	69	123	131	134	121	90	122	133	127	127	99	69
1923.																
January.....	101	113	100	123	74	136	153	144	146	97	134	150	137	156	103	74
February.....	87	104	84	115	59	144	146	156	144	114	135	138	139	147	121	61
March.....	84	93	81	96	73	153	146	164	149	138	143	132	148	143	146	55
April.....																
May.....																
June.....																
July.....																

See footnotes on opposite page.

EMPLOYMENT AGENCY OPERATIONS.

Table 107.—NUMERICAL DATA

Data from Government sources.¹

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

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

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

² One week in July estimated for South Dakota.

³ One week in August estimated for Iowa and Michigan.

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

⁵ First two weeks in July estimated for Arkansas.

⁶ First two weeks in July estimated for Washington.

LABOR.

Table 108.—INDEX NUMBERS.

Based on data from Government sources.

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

YEAR AND MONTH.	FACTORY EMPLOYMENT.							RAILWAY EMPLOYMENT.		UNEMPLOYMENT.	IMMIGRATION. ⁴	EMIGRATION. ⁵
	United States. ²	New York. ³		Illinois.	Detroit.	Wisconsin.		Number of employees.	Total compensation.	Pennsylvania.		
	Employees on pay roll.	Total pay roll.	Number of employees.			Total pay roll.	Average weekly earnings.					
	Relative to 1921.	Relative to 1914.		Relative to May, 1921.	Relative to 1920.	Relative to 1915 (first quarter).		Relative to 1916.		Relative to Apr.-Dec. average.		
1913 mo. av.											100	100
1914 mo. av.		100	100								98	100
1915 mo. av.		103	107			105	112	106			30	63
1916 mo. av.		121	141			128	160	125	100	100	26	39
1917 mo. av.		126	166			136	198	146	105	118	25	24
1918 mo. av.		128	210			140	258	186	112	178	15	32
1919 mo. av.		120	227			136	284	209	116	194	17	35
1920 mo. av.		124	281			135	342	254	122	249	44	70
1921 mo. av.	100	97	201			94	191	202	101	191	6	100
1922 mo. av.	110	105	211			107	210	196	100	82	64	37
1920.												
September		123	284			138	361	262	131		80	64
October		121	281			131	344	263	130	7 268	87	79
November		114	263			122	306	251	126		75	67
December		106	241			113	270	239	120		78	82
1921.												
January	104	98	217		25	100.0	222.0	222.0	110	7 206	63	58
February	103	100	214		35	101.6	218.0	214.0	102		57	58
March	102	100	218		50	98.6	213.3	216.4	97		62	51
April	101	99	203		65	93.1	200.6	215.5	94	7 191	89	60
May	101	96	201	100.0	64	91.5	191.6	209.4	96		91	69
June	98	95	196		62	88.6	177.0	199.7	96		88	49
July	97	93	189		67	89.4	166.8	186.7	99	175	100	39
August	98	93	190	106.0	66	92.0	185.5	201.6	102	186	112	41
September	99	96	194	112.1	65	93.5	179.6	192.0	104	183	107	41
October	100	99	195	109.2	63	94.4	181.6	192.4	106	194	105	39
November	101	99	193	108.2	64	93.9	176.5	188.0	105	184	105	38
December	96	99	198	103.9	34	94.5	179.2	189.7	99	176	102	26
1922.												
January	100	97	191	105.5	64	95.6	167.9	175.6	94	168	122	19
February	100	100	195	105.7	69	96.5	184.5	191.2	94	159	119	15
March	103	101	200	107.4	75	99.5	186.7	187.6	95	177	117	21
April	104	100	194	107.0	85	101.9	193.1	189.5	96	166	106	25
May	107	101	200	110.4	96	104.7	206.3	197.2	99	177	82	31
June	110	103	205	114.9	102	109.5	219.3	200.4	102	182	63	30
July	111	103	204	110.1	103	107.3	199.9	186.3	89	158	47	45
August	111	105	212	111.2	99	108.6	216.7	199.5	97	184	38	46
September	113	107	221	113.0	93	110.1	220.6	200.3	104	195	31	56
October	117	110	227	114.9	99	111.1	229.2	206.3	110	209	21	60
November	120	113	237	117.2	102	116.4	247.1	212.3	111	204	14	56
December	120	115	243	119.0	104	120.1	251.3	209.3	109	202	11	37
1923.												
January	124	114	241		114	120.7	245.0	203.0	108	204	8	32
February	128	116	241		120	124.7	261.6	210.0			8	33
March	131	119	257		125	125.5	263.9	210.4			7	45
April	131				128						6	
May											4	
June												
July												

See footnotes on opposite page also.

¹ Except railway employment from the Bureau of Railway Economics and Detroit employment from the Employers' Association of Detroit. Data on employment in 1,423 United States factories, compiled by United States Department of Labor, Employment Service; data on New York State factories furnished by the New York Department of Labor; Wisconsin factories by the Wisconsin Industrial Commission; Unemployment in Pennsylvania, estimated as of the first of the month on the basis of reliable statistics, by the Pennsylvania Department of Labor and Industry, Bureau of Employment; Immigration and emigration statistics from U. S. Department of Labor, Bureau of Immigration; index of Illinois employment from "The Employment Bulletin."

² Information is from 1,423 factories, usually employing over 500 workers each.

LABOR.

Table 109.—NUMERICAL DATA.

Based on data from Government sources.¹

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

YEAR AND MONTH.	FACTORY EMPLOYMENT.			RAILWAY EMPLOYMENT.		UNEMPLOYMENT.	IMMIGRATION. ⁴	EMIGRATION. ⁵	
	United States. ²	New York. ³	Detroit.			Pennsylvania.			
	Employees on pay roll.	Total pay roll.	Employees on pay roll.	Total compensation.			Number unemployed.		
	Thousands.	Thousands of dollars.	Number.	Thousands.	Thousands of dollars.	Number unemployed.	Number.		
1913 monthly average.....							118,936	50,994	
1914 monthly average.....		478	\$5,942				116,923	52,817	
1915 monthly average.....		494	6,377				36,187	32,015	
1916 monthly average.....		579	8,366		1,647	\$122,381	30,562	20,067	
1917 monthly average.....		604	9,892		1,733	144,957	30,240	12,198	
1918 monthly average.....		614	12,481		1,812	217,818	17,654	16,106	
1919 monthly average.....		573	13,490		1,913	236,927	19,752	18,019	
1920 monthly average.....		594	16,711	177,533	2,013	305,212	51,798	35,672	
1921 monthly average.....	1,559	464	11,943	97,845	1,661	233,408	6 263,027	57,804	34,463
1922 monthly average.....	1,710	500	12,524	161,260	1,645	222,432	169,577	43,641	20,192
1920.									
September.....		588	16,884		2,165		94,852	32,506	
October.....		577	16,681		2,136	7 327,536	103,269	40,047	
November.....		545	15,655		2,068		89,224	34,386	
December.....		506	14,330		1,976		93,233	41,935	
1921.									
January.....	1,628	467	12,894	44,973	1,805	7 252,442	75,384	29,447	
February.....	1,613	476	12,734	62,878	1,677		67,483	29,562	
March.....	1,588	480	12,955	88,572	1,593		74,147	26,236	
April.....	1,581	471	12,335	116,193	1,543	7 233,228	233,645	70,780	32,700
May.....	1,574	461	11,929	113,406	1,576		238,625	82,648	30,029
June.....	1,527	453	11,641	110,331	1,586		232,520	57,803	40,950
July.....	1,510	444	11,219	118,803	1,635	214,339	263,000	46,367	37,791
August.....	1,526	443	11,280	116,789	1,680	227,746	294,985	48,707	38,352
September.....	1,545	461	11,550	115,975	1,718	223,973	282,125	48,814	45,752
October.....	1,560	472	11,571	111,403	1,754	237,603	276,675	45,975	38,956
November.....	1,567	471	11,465	113,136	1,732	225,304	276,345	44,648	29,646
December.....	1,493	471	11,744	60,951	1,637	214,921	269,322	30,897	34,130
1922.									
January.....	1,557	464	11,330	113,099	1,552	205,179	321,893	22,633	15,585
February.....	1,565	478	11,563	121,763	1,545	194,523	313,835	17,643	14,423
March.....	1,605	484	11,901	132,620	1,570	216,704	308,540	24,539	15,696
April.....	1,617	478	11,546	151,000	1,578	203,413	278,850	29,166	24,962
May.....	1,669	482	11,857	170,126	1,628	216,672	215,410	36,880	23,147
June.....	1,722	490	12,199	180,971	1,685	222,933	167,405	36,236	26,944
July.....	1,730	490	12,136	183,494	1,468	193,571	124,665	53,242	30,834
August.....	1,728	501	12,580	176,640	1,594	224,977	99,210	55,033	19,499
September.....	1,767	511	13,145	165,015	1,709	238,735	82,790	67,016	17,261
October.....	1,819	528	13,514	175,147	1,804	255,514	56,052	71,192	17,847
November.....	1,864	540	14,061	181,325	1,820	249,287	37,880	66,130	17,279
December.....	1,877	548	14,460	184,022	1,789	247,673	28,398	43,984	18,830
1923.									
January.....	1,938	547	14,341	202,959	1,780	250,052	22,333	38,253	11,502
February.....	1,999	554	14,329	213,790			20,615	38,760	8,844
March.....	2,037	567	15,262	221,139			17,963	53,330	10,630
April.....	2,040			227,344			14,940		
May.....							11,605		
June.....									
July.....									

See footnotes on opposite page also.

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

² Includes total admitted, both immigrants and nonimmigrants.

³ Includes total departed, both emigrants and nonemigrants.

⁴ Nine months' average, April to December.

⁵ Average for the quarter beginning with the month for which figures are shown.

COST OF LIVING.

Table 110.—INDEX NUMBERS.

Based on data from Government and non-Government sources.

[Base year in bold-faced type.]

YEAR AND MONTH.	FOOD.	SHEL- TER.	CLOTH- ING.	FUEL AND LIGHT.	SUN- DRIES.	ALL ITEMS.	FOOD.	CLOTH- ING.	HOUS- ING.	FUEL AND LIGHT.	FURNI- TURE AND HOUSE FUR- NISH- INGS.	MIS- CELLA- NEOUS.	TOTAL.
	Compiled by the National Industrial Conference Board. ¹						Compiled by the U. S. Department of Labor. ²						
1913, average.....	100	100	100	100	100	100	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1914, July.....	100	100	103	102	100	101	105.0	101.0	100.0	101.0	104.0	103.0	103.0
1915, July.....	100	100	103	102	100	101	105.0	104.7	101.5	101.0	110.6	107.4	105.1
1915, December.....	111	102	120	101	104	109	126.0	120.0	102.3	108.4	127.8	113.3	118.2
1916, July.....	146	105	143	126	117	131	157.0	149.1	100.1	124.1	150.6	140.5	142.4
1917, December.....	173	118	185	138	152	159	187.0	205.3	109.2	147.9	213.6	165.8	174.4
1918, December.....	173	118	185	138	152	159	195.5	241.6	119.8	151.2	244.3	181.7	188.3
1918, average for 2 months.....	186	129	205	144	164	172	198.5	223.0	143.0	183.4	289.6	204.8	208.5
1919, av. 2 mos. (June, Dec.).....	205	154	261	168	185	198	156	169	166	183	184	167	177.3
1919, average 3 months.....	142	166	155	179	173	157	149.3	199.7	160.0	181.1	230.1	207.8	177.3
1920, monthly average.....	142	166	155	179	173	157	141.5	172.7	161.2	180.1	205.1	201.6	167.3
1920, av. 2 mos. (June, Dec.).....													
1921, monthly average.....													
1921, av. 3 mos. (May, Sept., Dec.).....													
1922, monthly average.....													
1922, quarterly average.....													
1921.													
May.....	152	171	168	178	185	166	144.7	222.6	159.0	181.6	247.7	208.8	180.4
June.....	145	171	162	178	185	162							
July.....	144	169	164	179	185	163							
August.....	148	169	159	179	183	162							
September.....	155	169	157	179	183	165	153.1	192.1	160.0	180.7	224.7	207.8	177.3
October.....	153	169	160	179	180	164							
November.....	153	169	161	179	178	163							
December.....	152	169	157	179	178	163	150.0	184.4	161.0	181.1	218.0	206.8	174.3
1922.													
January.....	150	169	156	178	178	161							
February.....	142	169	156	177	177	158							
March.....	139	165	154	174	174	155	138.7	175.5	160.9	175.8	206.5	203.3	166.9
April.....	139	165	155	174	174	155							
May.....	139	165	156	174	174	155							
June.....	141	165	153	174	174	155	141.0	172.3	160.9	174.4	202.9	201.5	166.6
July.....	142	165	154	174	172	156							
August.....	139	165	153	181	172	155							
September.....	140	165	155	187	172	156	139.8	171.3	161.1	183.8	202.9	201.1	166.3
October.....	143	165	157	187	172	157							
November.....	145	167	160	186	171	158							
December.....	147	167	156	187	171	159	146.6	171.5	161.9	186.4	208.2	200.5	169.5
1923.													
January.....	144	167	160	187	171	158							
February.....	142	167	162	187	171	158							
March.....	142	170	168	186	173	159	142.0	174.4	162.4	186.2	217.4	200.3	168.8
April.....													

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

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

PRICES.

Table 111.—INDEX NUMBERS.

Based on data from Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	WHOLESALE PRICE INDEX NUMBERS. (Revised.) ² (Compiled by U. S. Department of Labor.)										RETAIL FOOD PRICES. ³	FARM PRICES. ⁴		
	Farm products.	Food, etc.	Cloths and clothing.	Fuel and lighting.	Metal and metal products.	Building materials.	Chemicals and drugs.	House furnishing goods.	Miscellaneous.	All commodities.		Crops.	Live stock.	
	Relative to 1913.													
1913 mo. av.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1914 mo. av.....	103	102	98	93	85	92	101	100	95	98	102	108	103	
1915 mo. av.....	104	105	98	88	99	94	134	100	95	101	101	110	95	
1916 mo. av.....	123	121	127	126	162	120	181	106	121	127	114	124	111	
1917 mo. av.....	190	167	175	169	231	157	202	125	148	177	146	208	164	
1918 mo. av.....	218	188	228	170	187	172	215	153	156	194	167	224	192	
1919 mo. av.....	231	207	253	181	162	201	169	184	175	206	186	234	198	
1920 mo. av.....	218	220	295	241	192	264	200	254	196	226	203	238	168	
1921 mo. av.....	124	144	180	199	129	165	136	195	128	147	153	109	107	
1922 mo. av.....	133	139	180	220	122	169	124	176	117	149	142	113	111	
1921.														
May.....	118	139	173	200	138	165	134	209	126	145	145	106	109	
June.....	114	137	172	191	133	163	133	196	125	142	144	107	104	
July.....	119	141	172	186	124	160	129	180	123	141	148	107	109	
August.....	123	146	171	184	117	156	129	179	119	142	155	108	113	
September.....	124	142	178	181	116	156	131	179	118	141	153	110	101	
October.....	124	140	180	187	116	159	131	180	118	142	153	104	98	
November.....	121	139	180	197	114	163	129	178	119	141	152	98	92	
December.....	120	136	180	199	113	158	127	178	121	140	150	97	91	
1922.														
January.....	122	131	176	195	112	157	124	178	117	138	142	98	95	
February.....	131	135	174	191	110	156	123	177	117	141	142	105	108	
March.....	130	137	172	191	109	155	125	175	117	142	139	112	117	
April.....	129	137	171	194	113	156	124	175	116	143	139	115	115	
May.....	132	138	175	216	119	160	122	176	116	148	139	118	118	
June.....	131	140	179	225	120	167	122	176	114	150	141	119	119	
July.....	135	142	180	254	121	170	121	173	114	155	142	118	119	
August.....	131	138	181	271	126	172	122	173	115	155	139	114	112	
September.....	133	138	183	244	134	180	124	173	116	153	140	110	109	
October.....	138	140	188	226	135	183	124	176	120	154	143	110	110	
November.....	143	143	192	218	133	185	127	179	122	156	145	118	105	
December.....	145	144	194	216	131	185	130	182	122	156	147	123	104	
1923.														
January.....	143	141	196	218	133	188	131	184	124	156	144	126	106	
February.....	142	141	199	212	139	192	132	184	126	157	142	130	107	
March.....	143	143	201	206	149	198	135	185	127	159	142	134	106	
April.....	141				154	204			126	159				
May.....														
June.....														
July.....														

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

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

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

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

WHOLESALE PRICES.

Table 112.—INDEX NUMBERS.

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

[Base year in bold-faced type.]

YEAR AND MONTH.	COMPILED BY FEDERAL RESERVE BOARD. (Revised.)								DUN'S. 300 commodi- ties.	BRAD- STREET'S 96 commodi- ties.
	Agricul- tural products.	Animal products.	Forest products.	Mineral products.	Total raw products.	Producers' goods.	Con- sumers' goods.	All com- modities.		
	21 quotations.	21 quotations.	11 quotations.	35 quotations.	88 quotations.	117 quotations.	199 quotations.	404 quotations.		
	Relative to 1913.									
1913 monthly average.....	100	100	100	100	100	100	100	100	100	100
1914 monthly average.....	102	103	92	92	99	92	101	98	101	97
1915 monthly average.....	112	98	90	97	101	97	102	101	105	107
1916 monthly average.....	130	119	102	138	126	143	119	127	123	128
1917 monthly average.....	211	174	135	191	187	184	163	177	199	170
1918 monthly average.....	243	203	157	181	205	181	191	194	190	203
1919 monthly average.....	250	221	211	180	218	179	211	206	191	203
1920 monthly average.....	255	186	312	236	229	214	231	226	207	204
1921 monthly average.....	134	110	166	185	142	135	159	147	141	123
1922 monthly average.....	145	125	185	208	159	128	151	149	142	132
1921.										
January.....	157	120	197	224	166	160	180	170	164	137
February.....	148	117	179	204	155	152	170	160	154	134
March.....	138	119	169	194	150	145	168	155	150	129
April.....	128	108	160	189	141	139	161	148	144	123
May.....	134	106	159	186	140	137	156	145	138	117
June.....	126	103	158	178	135	133	153	142	137	115
July.....	122	113	155	172	135	128	154	141	132	116
August.....	123	114	152	169	135	125	157	142	135	120
September.....	141	105	154	168	137	126	155	141	134	120
October.....	135	107	162	174	138	126	154	142	134	121
November.....	130	103	175	178	137	125	153	141	135	123
December.....	130	103	169	179	137	125	151	140	136	123
1922.										
January.....	130	109	167	178	139	123	146	138	136	123
February.....	140	121	166	177	146	118	148	141	136	124
March.....	141	122	165	178	147	120	150	142	140	126
April.....	145	120	167	180	148	122	149	143	137	125
May.....	152	122	174	202	157	125	150	148	139	127
June.....	116	123	186	211	159	127	151	150	140	129
July.....	147	130	188	241	171	129	154	155	144	131
August.....	138	127	191	261	173	129	149	155	143	131
September.....	136	132	199	236	168	132	150	153	142	131
October.....	147	132	204	218	166	135	152	154	145	136
November.....	160	129	207	209	166	136	155	156	151	145
December.....	161	128	210	208	167	135	157	156	153	150
1923.										
January.....	164	125	215	213	168	136	155	156	153	149
February.....	170	123	220	207	167	141	155	157	154	149
March.....	174	123	227	202	167	148	156	159	158	151
April.....									160	151
May.....									159	148
June.....										
July.....										

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

FOREIGN PRICE COMPARISONS.

Table 113.—INDEX NUMBERS.

From Government and non-Government sources.

[Base year in bold-faced type.]

YEAR AND MONTH.	UNITED STATES. ¹			UNITED KINGDOM.			FRANCE.		ITALY ⁽²⁾	SWE-DEN. ⁽⁷⁾	SWIT-ZER-LAND. ⁽⁸⁾	CANADA.		JAPAN.		AUS-TRA-LIA. ⁽¹¹⁾	INDIA (Cal-cutta). ⁽¹²⁾
	Goods Im-ported.	Goods ex-ported.	All com-modities.	Lon-don Econo-mist. ⁽²⁾	British Board of Trade. ⁽³⁾	U. S. Fed. Res. Board. ⁽⁶⁾	Gen. Stat. Bu-reau. ⁽⁴⁾	U. S. Fed. Res. Board. ⁽⁶⁾				Can. Dept. of Labor. ⁽⁹⁾	U. S. Fed. Res. Board. ⁽⁶⁾	Bank of Japan. ⁽¹⁰⁾	U. S. Fed. Res. Board. ⁽⁶⁾		
	18 quotations.	40 quotations.	90 quotations.														
	Relative to 1913.										Rel. to July, 1914.	Relative to 1913.		Relative to July, 1914.			
1913 monthly av....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1914 monthly av....				99			101		95		100	101		96		100	100
1915 monthly av....				123			137		133			110		97		141	
1916 monthly av....				160			187		202			135		117		132	
1917 monthly av....				204			262		299			177		149		155	
1918 monthly av....				225			339		409			206		193		170	
1919 monthly av....	174	222	211	235		241	357		364			217	207	235		180	
1920 monthly av....	191	235	239	283	314	314	510	478	624	347	326	246	250	259		218	204
1921 monthly av....	108	136	148	181	202	201	345	321	578	211	196	182	167	200	181	167	181
1922 monthly av....	124	157	158	159	161	167	327	298	562	162	166	165	149	196	180	154	
1921.																	
July.....	103	126	145	178	198	196	330	312	520	211	179	176	163	196	178	159	183
August.....	104	127	146	179	194	195	331	302	542	198	177	174	166	199	177	160	184
September.....	106	149	146	183	191	194	344	301	580	182	181	172	158	207	192	160	187
October.....	107	146	145	170	185	187	331	295	599	175	184	169	149	219	202	156	184
November.....	108	143	145	166	176	177	332	292	595	174	182	168	145	214	197	151	180
December.....	111	141	142	162	171	172	326	287	595	172	178	170	145	209	193	148	180
1922.																	
January.....	110	139	142	159	168	170	314	286	577	170	176	168	144	206	191	147	178
February.....	110	142	146	158	165	167	306	283	562	166	171	169	149	204	185	147	179
March.....	111	144	147	160	163	168	307	287	533	164	171	166	150	201	182	146	182
April.....	115	144	149	159	163	167	314	299	527	165	163	166	152	198	180	148	182
May.....	119	155	158	162	164	171	317	302	524	164	161	167	154	194	183	155	187
June.....	124	163	161	163	163	169	325	303	537	164	160	165	153	197	187	156	183
July.....	129	165	165	163	163	171	325	306	558	165	161	166	154	201	195	157	181
August.....	127	162	165	158	159	168	331	297	571	163	163	164	149	195	187	155	178
September.....	128	157	164	156	157	165	329	293	582	158	163	163	144	193	179	158	176
October.....	135	163	165	158	155	163	337	293	601	155	163	162	145	190	174	159	177
November.....	137	173	164	159	157	165	352	306	596	154	169	164	147	188	172	162	178
December.....	138	174	164	158	155	166	362	315	580	155	170	165	147	183	173	161	176
1923.																	
January.....	139	180	165	161	157	167	387	324	575	156	175	165	148	184	176	163	179
February.....	146	187	166	164	158	170	422	355	582	158	181	166	152	192	183	161	180
March.....	154	193	169	163	160	175	424	372	586	162	186	167	155	196	185	163	181
April.....				165													
May.....																	
June.....																	
July.....																	

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

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

³ Compiled by *Bulletin de la Statistique Generale* of the French Ministry of Labor and Social Welfare; quotations on 45 commodities, mostly raw materials, unweighted.

⁴ Compiled by *Prof. Bach*; quotations on 38 commodities until 1920, thereafter 76 commodities.

⁵ Compiled by the *Federal Reserve Board* on the same basis as their United States index for international price comparison. Detailed descriptions of these index numbers may be found in the following numbers of the *Federal Reserve Bulletin*: United Kingdom, February, 1922, pp. 147-153; Canada, July, 1922, pp. 801-806; France, August, 1922, pp. 922-929; Japan, September, 1922, pp. 1052-1059.

⁶ Compiled by *Svensk Handelstidning* as of the middle of each month; 47 quotations.

⁷ Compiled by *Neue Zürcher Zeitung* as of the first of each month; quotations on 71 commodities.

⁸ Compiled by the *Canadian Department of Labor*; quotations on 272 commodities, unweighted.

⁹ Compiled by the *Bank of Japan*, quotations in Tokyo on 56 commodities, unweighted.

¹⁰ Compiled by the *Australian Commonwealth's Bureau of Census and Statistics*; quotations on 92 commodities, weighted by consumption.

¹¹ Compiled by the *Indian Department of Statistics*; quotations on 75 commodities.

PUBLIC FINANCE.

Table 114.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH	U. S. GOVERNMENT DEBT.		U. S. GOVERNMENT FINANCES.			MONEY IN CIRCULATION. ²		U. S. GOVERNMENT DEBT.		U. S. GOVERNMENT FINANCES.			MONEY IN CIRCULATION. ²	
	Total interest-bearing. ³	Liberty loans. ⁴	Customs receipts. ⁵	Total ordinary receipts.	Total ordinary expenditures.	Total.	Per capita.	Total interest-bearing. ³	Liberty loans. ⁴	Customs receipts. ⁵	Total ordinary receipts. ⁵	Total ordinary expenditures. ⁵	Total.	Per capita.
	Relative to 1919.		Relative to 1913.			Relative to 1919.		Millions of dollars.		Thousands of dollars.			Millions of dolls.	Dollars.
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1913 monthly average.....	4		100	100	100			966		\$26,573	\$60,343	\$56,898		
1914 monthly average.....	4		92	101	103			968		24,360	61,223	58,355		
1915 monthly average.....	4		86	98	107			970		17,482	58,159	60,950		
1916 monthly average.....	4		67	108	106			972		17,766	64,972	60,374		
1917 monthly average.....	11	7	71	154	168	82	84	2,713	\$1,466	18,830	93,181	95,658	\$4,018	\$38.59
1918 monthly average.....	48	45	57	576	1,313	92	93	11,986	9,313	15,228	347,834	747,211	4,500	42.53
1919 monthly average.....	100	100	58	642	2,250	100	100	25,234	20,726	15,286	387,300	1,280,447	4,915	46.00
1920 monthly average.....	96	99	101	888	742	110	109	24,336	20,537	26,961	536,006	422,039	5,385	50.29
1921 monthly average.....	94	96	98	687	651	100	99	23,598	19,828	26,160	414,323	370,485	4,927	45.62
1922 monthly average.....	91	87	144	506	463	91	89	22,846	18,019	38,197	305,474	263,578	4,497	40.97
1921.														
January.....	94	98	98	360	682	112	112	23,756	20,228	25,925	217,328	338,179	5,501	51.29
February.....	94	97	80	412	617	107	106	23,820	20,165	21,153	248,564	351,102	5,233	48.73
March.....	94	97	110	1,527	943	106	105	23,741	20,102	29,204	921,628	536,476	5,206	48.41
April.....	94	97	152	491	868	103	102	23,760	20,056	40,417	296,171	494,091	5,051	46.91
May.....	94	96	96	371	648	102	101	23,710	19,995	25,485	223,706	368,451	5,020	46.57
June.....	94	96	93	1,243	825	102	101	23,739	19,844	24,723	750,017	469,614	5,012	46.43
July.....	93	95	75	346	566	99	98	23,534	19,776	19,796	209,068	321,819	4,866	45.02
August.....	94	95	99	402	512	96	95	23,680	19,611	26,449	242,443	291,158	4,737	43.77
September.....	94	95	88	1,142	468	95	94	23,675	19,717	23,357	689,328	266,524	4,672	43.11
October.....	92	94	99	394	535	95	93	23,201	19,537	26,408	237,848	304,158	4,663	42.98
November.....	93	94	93	324	570	94	92	23,365	19,491	24,843	195,483	324,483	4,607	42.41
December.....	92	94	98	1,227	580	93	91	23,189	19,408	26,155	740,293	320,766	4,553	41.85
1922.														
January.....	92	93	103	317	406	96	94	23,152	19,372	27,251	191,001	231,247	4,707	43.22
February.....	92	92	127	291	320	90	88	23,238	19,129	33,652	175,651	182,206	4,412	40.46
March.....	91	89	152	913	573	90	88	22,904	18,458	40,288	550,738	325,955	4,433	40.60
April.....	91	89	127	328	426	91	88	22,954	18,405	33,804	197,920	242,561	4,449	40.69
May.....	92	89	134	342	418	90	88	23,139	18,361	35,578	206,376	237,961	4,418	40.36
June.....	90	88	146	784	553	89	87	22,710	18,292	38,862	472,936	314,770	4,376	39.87
July.....	90	86	141	340	384	88	86	22,716	17,751	37,492	204,977	218,697	4,337	39.47
August.....	90	85	147	359	383	89	87	22,795	17,534	39,012	216,778	218,026	4,394	39.93
September.....	89	85	200	754	535	92	89	22,558	17,584	53,135	454,809	304,132	4,521	41.04
October.....	90	84	151	499	723	93	90	22,817	17,418	40,136	301,239	411,110	4,570	41.44
November.....	90	84	157	376	327	94	91	22,698	17,336	41,647	226,974	186,322	4,617	41.80
December.....	89	80	141	773	510	96	93	22,476	16,584	37,502	466,273	289,944	4,733	42.81
1923.														
January.....	89	78	174	354	425	92	89	22,354	16,119	46,346	213,558	241,717	4,509	40.74
February.....	89	78	182	327	429	94	90	22,366	16,141	48,311	197,517	243,989	4,611	41.61
March.....	89	78	234	1,062	546	95	91	22,389	16,110	62,172	641,082	310,473	4,656	41.98
April.....	88	78	202	401	531			22,327	16,084	53,736	241,830	301,848		
May.....														
June.....														
July.....														

¹ From U. S. Treasury Department, except money in circulation, prior to July 1, 1922, from the Federal Reserve Board.² Represents money held outside of the U. S. Treasury and the Federal Reserve system; figures for years 1917 to 1920 are as of Dec. 31.³ Figures for the years 1913 to 1920 are as of June 30.⁴ Includes Liberty and Victory Loans and War Savings Securities; figures for the years 1913 to 1919 are as of June 30.⁵ Monthly averages for fiscal years ending June 30, 1913 to 1920.

LIFE INSURANCE—NEW BUSINESS.

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

From commercial and trade sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	ORDINARY INSURANCE (40 companies).		INDUSTRIAL INSURANCE (6 companies).		GROUP INSURANCE (11 companies).	TOTAL INSURANCE (40 companies).		ORDINARY INSURANCE (40 companies).		INDUSTRIAL INSURANCE (6 companies).		GROUP INSURANCE (11 companies).		TOTAL INSURANCE (40 companies).	
	Number of policies.	Value.	Number of policies.	Value.	Value.	Number of policies.	Value.	Thousands of policies.	Thousands of dollars.	Thousands of policies.	Thousands of dollars.	Number of policies.	Thousands of dollars.	Thousands of policies.	Thousands of dollars.
	Relative to 1913.														
A.—INDEX NUMBERS.								B.—NUMERICAL DATA.							
1913 monthly av....	100	100	100	100	100	100	100	74	\$131,839	380	\$51,909	4	\$1,445	454	\$185,193
1914 monthly av....	100	97	108	106	182	107	101	74	128,358	410	55,217	4	2,628	484	186,203
1915 monthly av....	107	104	113	112	221	112	107	79	136,700	429	58,128	8	3,188	507	198,015
1916 monthly av....	122	127	109	113	350	111	125	90	167,970	415	58,645	25	5,052	504	231,667
1917 monthly av....	142	150	109	119	755	114	146	105	197,310	414	61,484	60	10,908	519	269,702
1918 monthly av....	145	157	114	127	1,204	119	157	107	206,382	433	66,099	55	17,401	540	289,882
1919 monthly av....	232	273	122	150	1,992	141	252	172	360,180	465	77,901	134	28,785	638	466,866
1920 monthly av....	265	332	132	179	1,895	153	301	196	437,623	500	93,044	149	27,377	696	558,043
1921 monthly av....	212	274	145	202	508	156	256	157	361,803	550	104,813	51	7,335	707	473,951
1922 monthly av....	211	300	153	228	1,276	163	287	156	395,277	582	118,233	80	18,440	738	531,951
1921.															
January.....	193	253	128	180	413	139	234	143	333,787	487	93,357	40	5,974	629	433,118
February.....	212	267	127	177	368	141	243	157	352,027	484	91,866	43	5,324	641	449,217
March.....	246	311	163	228	663	177	291	182	410,146	621	118,478	43	9,581	803	538,205
April.....	246	311	133	184	464	152	277	182	410,624	507	95,759	48	6,709	689	513,092
May.....	227	300	172	241	555	181	285	168	395,445	652	125,232	44	8,023	820	528,699
June.....	224	292	145	202	383	158	268	166	385,075	550	104,909	45	5,529	716	495,512
July.....	205	267	113	158	283	128	237	152	352,134	431	81,872	29	4,088	583	438,093
August.....	191	250	117	163	357	129	226	141	329,124	446	84,583	36	5,153	587	418,859
September.....	191	231	133	186	319	143	220	141	305,191	507	96,805	22	4,607	649	406,603
October.....	200	250	177	249	297	181	250	148	329,232	672	129,165	28	4,293	820	462,690
November.....	192	244	153	210	232	159	234	142	321,236	581	109,087	24	3,350	723	433,673
December.....	224	317	174	244	1,757	182	308	166	417,621	662	126,646	210	25,388	828	569,655
1922.															
January.....	172	232	142	200	920	146	228	127	305,528	538	103,725	30	13,287	665	422,540
February.....	193	274	150	214	513	157	259	143	361,571	569	110,954	49	7,420	712	479,945
March.....	226	318	180	256	1,053	187	307	167	419,839	684	132,833	51	15,215	850	567,888
April.....	218	310	151	237	1,687	161	300	161	408,361	572	123,208	40	24,379	733	555,948
May.....	228	326	164	241	689	175	305	169	429,236	624	125,084	61	9,962	793	564,282
June.....	222	319	152	223	1,164	164	299	164	420,362	579	115,959	58	16,814	743	553,135
July.....	215	308	143	213	766	154	285	159	405,609	542	110,423	55	11,068	701	527,099
August.....	201	292	135	198	672	146	268	149	384,328	512	102,901	44	9,709	661	496,938
September.....	191	257	126	187	1,162	137	245	141	338,789	480	97,257	49	16,785	621	452,831
October.....	203	283	164	256	996	170	281	150	372,902	623	132,790	57	14,392	773	520,084
November.....	209	295	161	243	1,144	169	287	155	389,367	611	125,960	61	16,524	766	531,852
December.....	250	385	172	265	4,549	185	384	185	507,436	653	137,707	406	65,730	839	710,873
1923.															
January.....	205	302	144	217	948	154	283	152	398,150	547	112,678	60	13,701	699	524,528
February.....	215	315	145	221	687	156	291	159	415,006	551	114,758	73	9,933	710	539,698
March.....	282	411	176	266	1,374	194	377	209	541,388	669	137,853	104	19,848	879	699,089
April.....	251	369	250	401	2,298	250	393	186	485,874	950	208,105	88	33,199	1,137	72,179
May.....															
June.....															
July.....															

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

SAVINGS DEPOSITS.

Table 116.—INDEX NUMBERS.

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

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

YEAR AND MONTH.	BALANCE TO CREDIT OF DEPOSITORS—END OF MONTH.														New York State savings banks. ²	United States postal savings.
	Federal Reserve Districts.															
	Total deposits. ⁴	Boston.	New York.	Philadelphia.	Cleveland.	Richmond.	Atlanta.	Chicago.	St. Louis.	Minneapolis.	Kansas City.	Dallas.	San Francisco.			
	Relative to 1920.								Rel. to 1921.	Relative to 1920.				Relative to 1913.		
1913 monthly av.															100	100
1914 monthly av.															103	149
1915 monthly av.															105	187
1916 monthly av.															111	282
1917 monthly av.															115	360
1918 monthly av.															117	422
1919 monthly av.													86		129	406
1920 monthly av.	100	100	100	100	100	100	100	100		100	100	100	100		143	411
1921 monthly av.	106	103	108	106	112	106	102	100	103	110	107	106			153	388
1922 monthly av.	110	106	113	109	111	113	111	103		111	118	116	114			348
1920.																
September.....	101	101	101	100	103	101	102	102		101	102	106	102			405
October.....	102	101	102	101	103	102	103	103		102	105	106	103			410
November.....	103	102	102	102	104	102	102	104		104	108	107	103			408
December.....	105	102	107	105	109	102	104	106		106	109	108	106		147	411
1921.																
January.....	106	103	106	107	116	106	105	105	98	108	109	107	106			412
February.....	106	102	107	108	116	106	105	105	99	108	109	108	106			411
March.....	106	103	107	107	115	107	107	103	99	109	110	108	106		149	406
April.....	106	103	107	107	113	108	107	103	99	109	110	107	106			398
May.....	106	103	107	107	113	108	108	102	101	107	110	108	106			391
June.....	107	103	109	106	114	108	110	103	101	108	111	108	108		154	383
July.....	106	103	108	106	111	109	107	101	99	107	110	105	106			382
August.....	105	102	108	106	110	109	106	100	99	106	109	106	106			382
September.....	105	102	108	105	110	109	106	100	99	107	109	104	105		152	378
October.....	105	103	108	105	110	111	105	102	100	106	110	104	106			374
November.....	105	102	108	105	109	111	104	102	102	106	113	105	106			370
December.....	107	103	111	108	110	111	106	103	104	108	115	110	109		156	366
1922.																
January.....	107	104	111	109	109	113	105	102	104	109	111	111	109			364
February.....	108	104	111	109	109	113	105	102	106	109	112	111	113			364
March.....	108	105	111	110	108	115	107	102	106	110	114	116	111		158	362
April.....	108	105	111	110	109	117	108	102	107	110	116	113	110			358
May.....	108	105	111	109	109	119	109	102	109	109	117	114	111			352
June.....	110	106	113	109	111	123	111	104	110	110	119	118	114		162	347
July.....	110	106	113	109	109	119	111	103	109	110	119	118	114			342
August.....	110	107	113	108	110	119	111	103	111	109	118	117	115			341
September.....	111	107	114	108	111	122	111	104	112	113	120	119	116			338
October.....	111	108	114	108	113	123	114	106	113	113	122	119	117			336
November.....	112	108	114	108	114	123	115	107	115	113	123	120	118			335
December.....	115	109	118	112	118	124	120	110	118	117	123	122	123		168	333
1923.																
January.....	117	111	118	113	119	126	121	110	119	120	130	122	128			331
February.....	118	112	118	115	120	127	120	112	120	124	130	127	130			332
March.....	118	112	119	115	120	128	122	111	121	123	125	129	132			333
April.....																333
May.....																
June.....																
July.....																

See footnotes on opposite page also.

¹ Savings deposits in each Federal Reserve district (including both commercial and savings banks) compiled by Federal Reserve Bank of that district from reports of identical banks, as follows: Boston, 64 banks, New York, 30, Philadelphia, 75, Cleveland, 18, Richmond, 93, Atlanta, 82, Chicago, 210, St. Louis, 35, Minneapolis, 15, Kansas City, 53, Dallas, 112, San Francisco, 75. Deposits in savings banks of New York State furnished by Savings Banks Association of the State of New York; postal savings from U. S. Post Office Department.

BANKING.

Table 118.—INDEX NUMBERS.

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

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

YEAR AND MONTH.	DEBITS TO INDIVIDUAL ACCOUNTS. ²		BANK CLEARINGS.		CONDITION OF FEDERAL RESERVE BANKS. ³						CONDITION OF REPORTING MEMBER BANKS. ⁴			INTEREST RATES.		
	In New York City.	Outside New York City.	In New York City.	Outside New York City.	Bills dis-counted.	Notes in cir-culation.	Total invest-ments.	Total re-serves.	Total de-posits.	Re-serve ratio. ⁵	Total loans and dis-counts.	Total invest-ments.	Net de-mand de-posits.	New York call loans.	Com-mercial double-name paper, 60-90 days.	
	Relative to 1919.		Relative to 1913.		Relative to 1919.						Relative to 1921.		Relative to 1919.	Relative to 1913.		
1913 monthly average.....			100	100											100	100
1914 monthly average.....			88	96											108	78
1915 monthly average.....			116	102	1	3		18		188					60	60
1916 monthly average.....			160	134	1	7	24	27		166					80	59
1917 monthly average.....			187	169	12	23	39	58	60	151					107	82
1918 monthly average.....			189	205	60	73	79	91	90	114			88		166	101
1919 monthly average.....	100	100	249	243	100	100	100	100	100	100			100		205	94
1920 monthly average.....	99	114	257	275	132	120	116	97	99	87			107		246	127
1921 monthly average.....	85	91	205	212	91	102	57	122	90	122	100	100	96		189	113
1922 monthly average.....	98	97	230	228	28	85	104	144	96	154	92	126	103		140	76
1921.																
January.....	98	104	236	237	127	118	76	106	93	98	108	99	101		210	135
February.....	74	84	184	190	124	117	77	108	93	99	107	99	99		228	134
March.....	85	95	212	226	118	112	69	111	95	101	106	101	96		216	132
April.....	80	90	197	211	107	108	63	114	80	110	103	100	96		203	131
May.....	85	88	201	200	97	104	66	117	88	115	101	99	96		214	120
June.....	87	89	214	210	92	101	49	120	87	121	100	102	95		196	117
July.....	80	85	195	200	85	97	45	123	88	126	98	96	95		179	111
August.....	75	85	185	201	77	95	45	127	87	133	96	97	94		179	103
September.....	79	88	199	208	72	94	44	131	89	137	97	101	93		162	102
October.....	87	95	203	225	68	92	43	134	90	141	96	98	96		165	97
November.....	86	85	213	215	61	90	47	137	90	145	95	102	97		159	90
December.....	101	100	234	225	61	93	60	137	91	142	94	106	96		160	89
1922.																
January.....	94	95	219	211	44	83	56	140	92	154	92	107	97		143	85
February.....	81	84	195	186	37	83	74	141	91	156	91	110	97		155	84
March.....	100	99	237	223	33	83	92	142	93	155	91	110	97		137	83
April.....	102	94	238	213	26	82	110	143	95	156	91	115	101		137	79
May.....	106	98	244	228	24	82	122	143	97	155	91	123	104		125	74
June.....	108	98	255	234	24	81	120	144	100	154	90	131	105		130	70
July.....	97	93	233	223	20	81	118	145	97	158	90	132	104		122	65
August.....	90	90	215	225	21	82	117	146	97	158	90	135	103		126	68
September.....	94	94	219	234	22	86	117	146	95	156	92	133	105		141	72
October.....	110	105	249	266	24	88	113	147	95	155	94	135	106		157	76
November.....	94	98	220	245	34	89	95	146	96	152	94	135	105		154	76
December.....	102	112	240	258	33	94	119	144	98	144	95	143	106		149	80
1923.																
January.....	109	112	251	289	31	84	92	147	103	153	96	144	109		137	80
February.....	93	96	213	230	31	86	96	146	101	152	98	139	109		150	80
March.....	111	112	251	270	36	85	85	145	102	150	99	140	105		164	87
April.....	101	107	228	261	33	85	79	145	99	153	99	138	105		155	89
June.....																
June.....																
July.....																

See footnotes on opposite page.

BANKING.

Table 119.—NUMERICAL DATA.

From Government and non-Government sources.¹

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

YEAR AND MONTH.	DEBITS TO INDIVIDUAL ACCOUNTS. ²		BANK CLEARINGS.		CONDITION OF FEDERAL RESERVE BANKS. ³						CONDITION OF REPORTING MEMBER BANKS. ⁴			INTEREST RATES.	
	In New York City.	Outside New York City.	In New York City.	Outside New York City. ⁵	Bills dis-counted.	Notes in cir-culation.	Total invest-ments.	Total re-serves.	Total de-posits.	Re-serve ratio. ⁶	Total loans and dis-counts.	Total invest-ments.	Net demand deposits.	New York call loans.	Com-mercial double-name paper, 60-90 days.
	Millions of dollars.										Per cent.	Millions of dollars.		Per cent.	
1913 mo. av.			\$7,886	\$5,749										3.18	5.78
1914 mo. av.			6,918	5,508										3.45	4.52
1915 mo. av.			9,184	5,879	\$29	\$89		\$384		94.6				1.91	3.44
1916 mo. av.			13,298	7,713	24	185	\$144	586		83.5				2.53	3.42
1917 mo. av.			14,784	9,734	224	606	231	1,261	\$1,154	75.6				3.40	4.73
1918 mo. av.			14,878	11,801	1,158	1,911	466	1,991	1,738	57.0			\$9,260	5.27	5.86
1919 mo. av.	\$20,343	\$17,536	19,650	13,944	1,936	2,618	592	2,190	1,937	50.2			10,576	6.51	5.42
1920 mo. av.	20,087	20,067	20,261	15,801	2,557	3,154	685	2,126	1,922	43.5			11,302	7.82	7.34
1921 mo. av.	17,258	15,914	16,194	12,212	1,755	2,664	338	2,672	1,744	61.4	\$11,927	\$3,364	10,178	6.02	6.55
1922 mo. av.	19,988	16,937	18,158	13,135	550	2,215	618	3,149	1,851	77.5	10,953	4,230	10,855	4.44	4.40
1921.															
January.....	20,033	18,264	18,573	13,650	2,456	3,091	452	2,320	1,808	49.0	12,908	3,346	10,643	6.69	7.81
February.....	15,130	14,785	14,529	10,915	2,396	3,052	458	2,357	1,809	49.9	12,761	3,338	10,495	7.25	7.75
March.....	17,353	16,719	16,682	12,989	2,287	2,931	406	2,422	1,841	50.8	12,591	3,392	10,186	6.88	7.63
April.....	16,349	15,766	15,536	12,152	2,064	2,830	371	2,505	1,726	55.0	12,248	3,355	10,138	6.45	7.58
May.....	17,297	15,348	15,847	11,520	1,870	2,735	393	2,558	1,706	57.6	12,028	3,317	10,153	6.81	6.94
June.....	17,628	15,619	16,849	12,067	1,772	2,634	289	2,625	1,686	60.8	11,884	3,447	10,046	6.22	6.75
July.....	16,340	14,984	15,355	11,478	1,650	2,538	269	2,685	1,695	63.4	11,660	3,229	10,002	5.70	6.40
August.....	15,186	14,833	14,556	11,541	1,492	2,481	266	2,788	1,691	66.8	11,491	3,268	9,968	5.69	5.94
September.....	16,102	15,517	15,079	11,980	1,403	2,457	263	2,879	1,717	69.0	11,573	3,384	9,866	5.15	5.90
October.....	17,610	16,684	16,027	12,948	1,309	2,409	253	2,937	1,739	70.8	11,422	3,307	10,192	5.25	5.63
November.....	17,492	14,900	16,822	12,377	1,182	2,366	278	2,990	1,743	72.7	11,335	3,430	10,270	5.06	5.19
December.....	20,575	17,554	18,476	12,926	1,180	2,443	356	2,992	1,765	71.1	11,220	3,560	10,174	5.10	5.13
1922.															
January.....	19,065	16,642	17,296	12,153	850	2,184	333	3,059	1,779	77.2	10,919	3,615	10,271	4.56	4.90
February.....	16,543	14,730	15,340	10,682	721	2,174	438	3,081	1,772	78.1	10,851	3,692	10,245	4.94	4.88
March.....	20,397	17,367	18,720	12,810	636	2,182	544	3,103	1,805	77.8	10,842	3,702	10,309	4.35	4.80
April.....	20,717	16,481	18,759	12,237	500	2,158	650	3,125	1,833	78.3	10,846	3,865	10,676	4.35	4.58
May.....	21,654	17,148	19,215	13,131	471	2,141	722	3,130	1,870	78.0	10,906	4,122	11,049	3.97	4.25
June.....	22,063	17,168	20,111	13,448	469	2,124	711	3,148	1,939	77.5	10,783	4,405	11,124	4.13	4.05
July.....	19,713	16,315	18,337	12,797	380	2,127	697	3,181	1,888	79.2	10,739	4,450	11,043	3.88	3.78
August.....	18,287	15,817	16,938	12,040	404	2,153	691	3,196	1,882	79.2	10,761	4,532	10,942	4.00	3.93
September.....	19,215	16,522	17,285	13,427	420	2,243	690	3,203	1,840	78.4	10,988	4,468	11,085	4.48	4.18
October.....	22,322	18,399	19,668	15,272	469	2,299	666	3,212	1,842	77.6	11,249	4,541	11,162	5.00	4.38
November.....	19,027	17,098	17,332	14,098	650	2,330	564	3,203	1,860	76.4	11,219	4,543	11,095	4.90	4.38
December.....	20,851	19,558	18,899	14,826	630	2,464	704	3,149	1,900	72.1	11,329	4,823	11,255	4.73	4.63
1923.															
January.....	22,087	19,666	19,778	16,591	597	2,204	542	3,227	1,991	76.9	11,425	4,849	11,537	4.35	4.63
February.....	19,019	16,905	16,784	13,250	596	2,247	571	3,202	1,952	76.2	11,639	4,690	11,525	4.78	4.63
March.....	22,541	19,567	19,768	15,585	700	2,232	504	3,176	1,976	75.5	11,783	4,714	11,082	5.23	5.00
April.....	20,478	18,732	18,010	15,005	637	2,223	468	3,179	1,909	77.0	11,839	4,634	11,156	4.94	5.13
May.....															
June.....															
July.....															

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

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

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

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

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

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

STOCKS AND BONDS.

Table 120.—INDEX NUMBERS.

Based on data from commercial and trade sources.¹

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

YEAR AND MONTH.	STOCK PRICES.			BOND PRICE INDEX.								BOND YIELDS. ⁶	NEW YORK STOCK EXCHANGE SALES.			
	Combined index (103 stocks). ²	25 Industrials. ³	25 railroads. ³	Combined index (40 bonds). ⁴	10 highest grade rails. ⁴	10 second-grade rails. ⁴	10 public utility bonds. ⁴	10 industrial bonds. ⁴	Combined index (67 bonds). ⁵	6 Liberty and Victory bonds.	16 foreign government and city.	Municipal bonds.	Stocks (shares). ⁷	Miscellaneous bonds.	Liberty and Victory bonds.	Total bonds.
	Relative to 1921.	Relative to 1913.		Relative to 1915.				Relative to 1921.			Relative to 1913.	Relative to 1919.				
1913 monthly average.....		100	100									100	100	58		13
1914 monthly average.....		100	93									93	58	80		13
1915 monthly average.....		129	88	100	100	100	100	100				95	209	112		26
1916 monthly average.....		170	96	105	103	103	105	108				91	280	132		31
1917 monthly average.....		147	83	98	97	96	98	101				96	222	87	17	28
1918 monthly average.....		139	74	91	89	88	87	98				103	173	67	49	53
1919 monthly average.....		182	75	90	87	88	84	100				101	377	100	100	100
1920 monthly average.....		184	67	78	79	77	70	85				112	270	124	99	105
1921 monthly average.....	100	136	64	78	83	81	73	78	100	100	100	114	207	162	73	94
1922 monthly average.....	115	169	75	97	95	95	91	105	111	107	110	95	314	290	58	111
1921.																
January.....	109	148	65	79	83	81	70	83	98	99	97	114	231	157	77	95
February.....	107	148	65	78	82	79	71	84	97	98	96	113	147	100	63	71
March.....	104	144	63	77	81	78	71	80	97	98	96	114	230	122	57	72
April.....	106	146	62	77	81	78	72	80	98	98	97	115	221	129	57	74
May.....	104	147	65	77	80	79	72	80	98	98	98	115	254	159	54	78
June.....	84	125	62	75	78	77	70	77	97	98	98	116	262	129	92	101
July.....	95	125	64	77	81	79	72	70	99	99	100	118	134	154	60	82
August.....	92	121	64	78	82	81	73	76	100	99	101	118	159	141	54	74
September.....	96	127	65	79	83	83	75	77	101	101	102	117	185	168	87	106
October.....	97	130	64	78	83	83	75	73	102	102	103	115	186	166	92	109
November.....	102	136	65	81	88	87	77	79	107	105	107	112	221	257	91	129
December.....	105	140	66	84	91	80	80	77	107	105	106	101	255	265	93	132
1922.																
January.....	105	143	65	91	93	91	83	102	108	105	107	98	222	268	97	136
February.....	108	149	68	92	92	91	84	102	108	105	109	99	234	263	52	100
March.....	111	153	70	94	93	93	88	102	110	107	110	99	328	333	76	136
April.....	111	163	74	96	94	96	90	104	112	107	111	98	440	371	77	145
May.....	115	166	76	97	94	96	93	106	113	107	111	93	418	322	61	122
June.....	114	166	74	97	95	95	92	105	111	107	110	94	347	277	53	105
July.....	117	170	77	98	98	97	93	106	112	108	111	94	219	265	48	98
August.....	123	178	82	100	99	99	95	107	113	108	111	94	258	312	38	101
September.....	121	184	83	101	99	99	97	108	113	108	110	93	314	285	38	95
October.....	120	191	83	99	96	97	96	107	111	107	109	92	371	283	69	118
November.....	119	182	76	97	94	93	94	105	111	106	108	93	330	254	38	88
December.....	114	187	74	97	94	93	93	105	111	107	109	94	284	249	45	92
1923.																
January.....	112	190	74	96	94	92	93	106	110	107	107	93	292	300	32	94
February.....		198	79	96	94	92	93	105				93	328	262	26	81
March.....		199	78	93	90	89	91	102				93	373	274	28	85
April.....		195	76											248	25	77
May.....																
June.....																
July.....																

See footnotes on opposite page also.

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

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

STOCKS AND BONDS.

Table 119.—NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	STOCK PRICES.			BOND PRICE INDEX.									BOND YIELDS. ⁶	NEW YORK STOCK EXCHANGE SALES.			
	Com- bined index (103 stocks). ²	25 indus- trials. ³	25 rail- roads. ³	Com- bined index (40 bonds). ⁴	10 high- est grade rails. ⁴	10 sec- ond grade rails. ⁴	10 public utility bonds. ⁴	10 indus- trial bonds. ⁴	Com- bined index (67 bonds). ⁵	6 Lib- erty and Vic- tory.	16 for- eign gov- ern- ment and city.	Mun- i- cipal bonds.	Stocks.	Mis- cella- neous bonds.	Liberty and Victory bonds.	Total bonds.	
	Dollars per share.			Per cent of par value of 4 per cent bond.						Per cent of par value.			Per cent.	Thous- ands of shares.	Thousands of dollars, par value.		
1913 monthly av.		\$58.19	\$82.97									4.45	6,924	\$41,499		\$41,499	
1914 monthly av.		58.08	77.57									4.16	3,992	56,959		56,959	
1915 monthly av.		75.35	73.16	76.76	89.79	75.55	73.82	70.51				4.23	14,448	79,623		79,623	
1916 monthly av.		99.14	80.05	80.49	92.45	78.00	77.59	75.89				4.06	19,404	94,199		94,199	
1917 monthly av.		85.44	69.12	75.58	87.43	72.42	72.36	71.35				4.26	15,378	61,866	\$40,842	85,690	
1918 monthly av.		80.98	61.34	69.84	80.02	66.12	63.89	69.36				4.60	11,948	47,544	117,059	164,603	
1919 monthly av.		105.77	62.06	69.07	77.89	66.33	61.77	70.76				4.49	26,073	71,322	236,814	308,136	
1920 monthly av.		107.21	55.94	59.70	71.33	58.54	51.99	60.12				5.00	18,728	88,563	235,406	323,969	
1921 monthly av.	84.57	79.38	53.21	60.15	74.39	61.43	53.92	55.28	85.38	93.20	92.42	5.08	14,334	115,686	173,130	288,816	
1922 monthly av.	97.08	98.58	62.38	74.11	85.42	71.76	67.50	74.00	94.98	99.54	101.43	4.23	21,729	206,948	136,442	343,390	
1921.																	
January	91.84	86.03	53.87	60.41	74.92	60.89	51.41	58.81	83.54	91.82	89.32	5.06	15,976	112,065	181,421	293,486	
February	90.38	86.13	53.84	60.25	73.81	59.91	52.09	58.98	82.85	91.50	88.52	5.05	10,147	71,300	149,014	220,314	
March	87.85	83.83	52.03	59.21	73.14	59.13	52.19	56.13	83.19	91.51	89.00	5.07	15,907	87,072	135,918	222,990	
April	89.70	84.73	51.59	59.39	72.52	59.13	52.85	56.42	83.40	91.54	89.92	5.11	15,273	92,283	135,429	227,712	
May	87.56	85.53	53.59	59.46	72.25	59.84	52.88	56.16	83.32	91.43	90.81	5.12	17,601	113,177	128,023	241,200	
June	71.39	72.71	51.18	57.75	70.31	58.17	51.67	54.06	82.73	91.32	90.31	5.18	18,174	92,132	217,741	309,873	
July	80.50	72.95	53.28	58.89	72.56	60.06	53.04	53.66	84.71	92.03	92.25	5.26	9,295	109,535	143,182	252,717	
August	77.62	70.22	52.98	59.59	73.66	61.08	53.87	53.69	84.98	92.16	93.03	5.24	10,992	100,246	127,718	227,964	
September	81.12	74.10	54.10	60.74	74.72	62.75	55.10	54.41	86.41	93.74	94.01	5.22	12,807	119,819	207,123	326,942	
October	82.42	75.43	53.51	59.83	74.52	62.83	55.63	51.16	87.24	95.43	95.03	5.13	12,883	118,408	218,018	336,426	
November	86.11	79.14	54.19	62.13	78.59	65.80	57.18	55.69	91.17	98.21	98.64	5.00	15,332	183,320	214,625	397,945	
December	88.39	81.73	54.40	64.10	81.62	67.59	59.12	54.22	91.07	97.72	98.25	4.50	17,622	188,880	219,342	408,222	
1922.																	
January	88.74	82.99	54.21	70.22	83.23	68.46	61.07	71.63	91.93	97.50	99.00	4.38	15,394	191,216	228,613	419,829	
February	90.93	86.47	56.57	70.71	82.95	68.47	62.34	72.07	92.63	98.29	100.90	4.41	16,185	187,368	121,981	309,349	
March	93.79	89.20	57.98	71.85	83.33	70.06	64.65	71.80	93.72	99.39	101.85	4.39	22,734	237,852	180,639	418,491	
April	93.53	94.59	61.62	73.69	84.60	72.20	66.58	73.59	95.21	99.90	102.84	4.35	30,468	264,341	182,582	446,923	
May	97.56	96.84	62.92	74.72	84.80	72.83	68.65	74.42	96.79	100.11	102.71	4.15	28,911	229,460	144,967	374,427	
June	96.76	96.69	61.49	74.28	85.29	71.89	67.92	74.10	95.03	100.13	101.89	4.18	24,036	197,772	126,121	323,893	
July	99.06	99.06	63.72	75.44	88.09	73.18	68.47	74.64	96.03	100.84	102.24	4.18	15,149	188,691	114,284	302,975	
August	103.65	103.68	67.64	76.80	89.01	75.05	69.83	75.73	96.86	100.27	100.27	4.19	17,850	222,863	89,855	312,718	
September	102.02	107.02	68.70	77.47	89.29	74.89	71.59	76.28	96.34	100.32	101.59	4.15	21,775	203,184	88,909	292,093	
October	101.65	111.25	68.53	75.96	85.93	73.29	70.75	75.53	95.06	99.31	100.35	4.09	25,676	201,506	163,616	365,122	
November	100.68	106.09	63.46	74.10	84.68	70.52	69.28	73.79	94.53	98.88	100.21	4.14	22,882	181,457	89,420	270,877	
December	96.53	109.08	61.71	74.11	84.82	70.29	68.91	74.38	95.00	99.57	100.84	4.18	19,692	177,670	106,317	283,987	
1923.																	
January	94.67	110.35	61.71	73.76	84.46	69.82	68.34	74.43	94.26	99.29	99.22	4.16	20,208	214,185	76,239	290,424	
February		115.03	65.28	73.42	84.18	69.31	68.40	73.80				4.14	22,694	187,150	61,207	248,357	
March		116.03	65.06	71.65	81.15	67.42	67.41	72.25				4.13	25,855	195,146	66,599	261,745	
April		113.46	63.04											176,642	60,351	236,993	
May																	
June																	
July																	

See footnotes on opposite page also.

¹ Prices are averages, as taken at the end of each week, of the closing prices for these stocks on New York Stock Exchange.² These indices are combined from the yields of the average prices of the bonds for each day of the month, the average yields for the 10 bonds of each class being capitalized at 4 per cent to give the index.³ Includes 6 Liberty and Victory bonds, 16 foreign government and city, 20 railroads, 10 public utilities, and 5 telegraph and telephone issues taken as of the last day of the month.⁴ Average market yield of bonds of 20 large cities at the first of each month.

CORPORATE AND MUNICIPAL FINANCING.

Table 122.—INDEX NUMBERS.

Based on data from commercial and trade sources.¹

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

YEAR AND MONTH.	BUSINESS FAILURES.		New incorporations. ²	DIVIDEND AND INTEREST PAYMENTS.					CORPORATE ISSUES.				NEW MUNICIPAL BOND ISSUES. ⁹		SOUTH-ERN BOND IS-SUES. ¹⁰	
	Firms.	Liabilities.		Total dividend and interest payments.	Dividend Payments. ³			New capital issues.	Stocks. ⁵	Bonds and notes. ⁵	Total corporate securities.		Permanent loans (long term).	Temporary loans (short term).		
					Total. ⁴	Industrial and miscellaneous companies.	Steam railroads.				Street railways.	New capital. ⁷				Refunding. ⁸
	Relative to 1913.									Relative to 1920.				Relative to 1913.		Relative to 1922.
1913 mo. av.	100	100	100	100	100	100	100	100	100					100	100	
1914 mo. av.	114	131	70	101	98	95	99	109	87					109	59	
1915 mo. av.	138	111	96	105	95	94	95	105	87					121	32	
1916 mo. av.	106	72	161	120	111	117	106	123	133					122	61	
1917 mo. av.	86	67	217	134	129	147	105	132	93					109	81	
1918 mo. av.	62	60	106	153	122	140	98	129	82					64	98	
1919 mo. av.	40	42	613	179	114	125	96	122	184					189	93	
1920 mo. av.	55	108	725	192	115	130	96	124	189	100	100	100	100	189	137	
1921 mo. av.	123	230	385	188	110	117	96	122	160	26	113	67	231	348	158	
1922 mo. av.	148	229	406	190	108	112	95	119	208	58	129	86	288	308	76	100
1921.																
January....	142	229	722	244	164	159	101	283	188	73	139	93	353	218	150	
February...	123	268	380	112	108	108	113	131	218	9	140	82	211	215	102	
March.....	100	297	554	188	113	123	115	64	101	17	75	54	57	188	261	
April.....	111	170	573	238	127	149	93	162	285	36	229	76	1,037	276	310	
May.....	101	251	349	161	75	70	83	95	130	5	118	76	86	225	173	
June.....	99	152	392	197	87	97	86	49	131	1	55	27	128	367	112	
July.....	108	188	164	230	146	140	113	181	124	106	66	82	60	320	107	
August.....	117	189	337	117	109	111	118	84	101	7	42	29	38	309	102	
September..	110	163	284	160	80	99	60	64	150	3	152	79	300	296	183	
October....	128	234	292	241	131	155	93	175	75	4	43	25	69	367	148	
November...	149	235	214	165	90	69	124	108	187	20	120	72	216	357	115	
December..	183	385	359	204	92	126	50	64	232	31	173	113	221	921	127	
1922.																
January....	204	325	490	244	196	145	100	292	153	36	140	87	268	227	33	139
February...	174	320	343	114	105	103	111	125	148	35	85	52	226	263	120	62
March.....	184	315	425	190	110	117	115	64	207	42	173	103	369	370	162	171
April.....	162	322	460	245	124	144	92	162	325	31	196	120	307	433	12	68
May.....	147	195	545	164	73	67	82	93	292	110	167	134	286	365	37	111
June.....	130	168	173	194	84	78	83	43	240	70	169	119	289	499	48	148
July.....	131	176	368	232	141	134	111	167	166	19	137	54	527	352	62	67
August.....	128	177	375	120	106	108	117	80	162	47	53	44	122	247	48	87
September..	117	162	377	163	79	97	60	62	201	173	135	127	386	350	108	70
October....	128	152	378	241	131	155	93	176	124	22	143	72	383	221	150	101
November...	130	177	469	174	90	70	124	108	159	22	72	43	162	157	116	94
December..	136	256	472	218	94	129	51	66	316	90	80	80	128	276	87	81
1923.																
January....	159	217	528	310	204	152	100	298	461	152	309	197	833	287	121	79
February...	113	179	407	119	107	106	112	128	173	90	113	103	124	214	10	77
March.....	126	213	291	191	112	120	117	65	229					205		68
April.....	114	227	581	252	126	148	93	169								97

See footnotes on opposite page also.

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

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

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

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

CORPORATE AND MUNICIPAL FINANCING.

Table 123.—NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	BUSINESS FAILURES.		New incorporations. ²	DIVIDEND AND INTEREST PAYMENTS.				CORPORATE ISSUES.				NEW MUNICIPAL BOND ISSUES. ⁹		SOUTH-ERN BOND IS-SUES. ¹⁰		
	Total commercial.	Liabilities.		Total dividends and interest payments.	Dividend payments. ³			New capital issues.	Stocks. ⁵	Bonds and notes. ⁶	Total corporate securities.		Permanent loans (long term).		Temporary loans (short term).	
					Total. ⁴	Industrial and miscellaneous companies.	Steam railroads.				Street railways.	New capital. ⁷				Refunding. ⁸
1913 monthly av.....	1,336	\$22,723	\$172,301	\$148,103	\$69,838	\$38,527	\$24,733	\$4,906	\$137,145					\$34,049	\$40,268	
1914 monthly av.....	1,523	29,826	120,306	148,948	68,481	36,530	24,549	5,368	119,710					37,159	23,838	
1915 monthly av.....	1,846	25,191	164,915	155,426	66,019	36,374	23,613	5,149	119,613					41,049	12,894	
1916 monthly av.....	1,416	16,351	276,925	177,919	77,176	44,986	26,065	6,020	182,208					41,450	24,367	
1917 monthly av.....	1,155	15,203	373,198	199,095	89,856	56,542	26,038	6,493	127,498					37,078	32,704	
1918 monthly av.....	834	13,585	183,275	227,061	85,184	53,788	24,135	6,318	112,068					21,902	39,428	
1919 monthly av.....	538	9,441	1,056,519	265,764	79,745	48,264	23,705	5,977	251,764					64,183	37,508	
1920 monthly av.....	740	24,593	1,249,920	284,573	80,248	50,140	23,832	6,074	258,886	\$89,253	\$157,935	\$225,825	\$21,357	64,472	55,341	
1921 monthly av.....	1,638	52,284	663,260	278,484	76,965	45,200	23,668	5,970	219,572	23,271	177,963	151,828	49,407	118,385	63,503	
1922 monthly av.....	1,973	51,991	700,013	282,073	75,132	43,259	23,433	5,855	284,978	51,969	204,078	194,587	61,460	104,730	30,432	\$26,316
1921.																
January.....	1,895	52,137	1,243,460	361,925	114,350	61,450	24,900	13,900	257,423	65,305	219,258	209,146	75,417	74,181	60,586	
February.....	1,641	60,852	654,376	165,220	75,720	41,450	27,850	6,420	298,708	8,381	221,221	184,608	44,994	73,364	41,270	
March.....	1,336	67,409	954,700	277,846	78,956	47,301	28,505	3,150	138,701	15,421	119,009	122,254	12,176	63,988	105,252	
April.....	1,487	38,568	987,895	351,981	88,486	57,501	22,950	7,925	390,668	32,478	361,324	172,425	221,377	94,052	124,930	
May.....	1,356	57,066	601,044	238,061	52,251	27,100	20,500	4,650	177,638	4,056	185,746	171,494	18,308	76,521	70,007	
June.....	1,320	34,639	675,978	292,168	60,811	37,250	21,151	2,401	179,114	800	87,419	60,930	27,289	125,976	45,482	
July.....	1,444	42,774	281,759	340,166	102,303	54,100	28,003	8,900	170,474	94,841	104,031	185,972	12,900	108,925	42,930	
August.....	1,562	42,904	580,141	173,860	76,160	42,950	29,110	4,100	138,929	6,100	66,811	64,815	8,096	105,194	41,249	
September.....	1,466	37,021	489,846	236,801	56,201	38,150	14,901	3,150	205,792	2,500	239,780	178,172	64,108	100,798	73,529	
October.....	1,713	53,059	503,394	356,779	91,445	59,850	23,000	8,595	103,149	3,420	67,468	56,151	14,737	125,126	59,543	
November.....	1,988	53,470	367,956	245,051	62,750	26,750	30,700	5,300	255,938	18,030	189,774	161,596	46,208	121,488	46,184	
December.....	2,444	87,502	618,572	301,951	64,150	48,550	12,450	3,150	318,335	27,933	273,803	254,442	47,293	313,746	51,075	
1922.																
January.....	2,723	73,796	843,653	361,925	136,925	55,300	24,650	14,325	209,662	32,333	220,597	195,739	57,191	77,288	13,228	36,701
February.....	2,331	72,608	591,404	169,350	73,250	39,650	27,450	6,150	202,749	30,894	134,774	117,467	48,201	89,493	48,157	16,444
March.....	2,463	71,608	731,866	280,950	76,850	45,250	28,450	3,150	283,724	37,413	273,163	231,860	78,716	125,903	65,231	45,113
April.....	2,167	73,059	792,372	363,235	86,376	55,550	22,875	7,951	445,196	27,792	309,852	271,976	65,668	147,300	4,940	17,881
May.....	1,960	44,403	938,195	242,451	50,851	25,900	20,401	4,551	400,700	98,532	264,274	301,783	61,024	124,425	14,720	29,176
June.....	1,740	38,242	297,557	286,951	58,751	30,050	20,600	2,101	329,304	62,888	267,613	268,725	61,776	169,994	19,245	38,949
July.....	1,753	40,010	634,259	344,210	98,210	51,760	27,450	8,200	227,976	17,360	216,810	121,614	112,556	120,008	24,811	17,529
August.....	1,714	40,280	646,605	178,100	74,300	41,525	28,850	3,925	222,612	41,745	82,971	98,566	26,150	83,957	19,471	22,829
September.....	1,566	36,908	650,044	242,075	55,175	37,400	14,750	3,025	276,320	154,689	213,992	286,180	82,500	119,209	43,650	18,511
October.....	1,708	34,647	651,577	356,570	91,370	59,790	22,950	8,630	170,582	19,801	225,123	163,184	81,740	75,125	60,328	26,586
November.....	1,737	40,265	808,720	257,053	62,790	26,820	30,650	5,320	217,714	19,478	113,242	98,070	34,651	53,497	46,645	24,672
December.....	1,814	58,069	813,901	322,246	65,570	49,800	12,510	3,260	433,200	80,716	126,628	179,969	27,375	94,100	35,153	21,401
1923.																
January.....	2,126	49,210	909,694	459,510	142,710	58,700	24,800	14,610	632,784	135,874	487,515	445,463	177,926	97,785	48,665	20,832
February.....	1,508	40,628	700,708	175,855	74,655	40,700	27,655	6,300	237,609	80,315	177,889	231,695	26,509	72,706	4,074	20,202
March.....	1,682	48,393	500,819	282,800	78,210	46,100	28,900	3,210	313,928					69,758		17,848
April.....	1,520	51,492	1,006,258	372,535	88,275	56,900	23,100	8,275								25,400

See footnotes on opposite page also.

¹ Includes stocks for new capital and refunding purposes.² Includes both long and short term bonds and notes representing new capital and refunding capital.³ Includes all forms of corporate securities floated for purposes of new capital.⁴ Includes all forms of corporate securities floated for purposes of refunding.⁵ Sales by States and municipalities of New Bond Issues.⁶ The South herein represented consists of Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, Missouri, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, West Virginia.

CORPORATION STOCKHOLDERS.

Table 124.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Data from commercial and trade sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	PENNSYLVANIA RAILROAD CO.		U. S. STEEL CORP. (COMMON STOCK).			AMERICAN TELEPHONE AND TELEGRAPH CO.		PENNSYLVANIA RAILROAD CO.		U. S. STEEL CORP. (COMMON STOCK).			AMERICAN TELEPHONE AND TELEGRAPH CO.		
	Stockholders.		Stockholders.		Percentage of shares held by brokers.	Stockholders.		Stockholders.		Percentage of shares held by brokers.	Stockholders.		Stockholders.		
	Domestic.	Foreign.	Domestic.	Foreign.		Domestic.	Foreign.	Domestic.	Foreign.		Domestic.	Foreign.	Domestic.	Foreign.	
	Relative to 1913.								Number.					Number.	
	A.—INDEX NUMBERS.								B.—NUMERICAL DATA.						
1913 quarterly average.....	100	100	100	100	100	100	100	72,714	11,258	41,436	1,529	51.48	53,205	1,041	
1914 quarterly average.....	108	105	115	111	91	107	113	78,682	11,839	47,777	1,697	46.73	56,932	1,175	
1915 quarterly average.....	112	105	² 101	² 129	89	117	122	81,603	11,816	² 42,020	² 1,980	45.87	62,279	1,270	
1916 quarterly average.....	117	61	95	61	107	127	114	85,343	6,884	39,365	939	55.08	67,504	1,187	
1917 quarterly average.....	128	20	107	78	101	148	96	93,331	2,235	44,531	1,191	51.88	78,597	999	
1918 quarterly average.....	141	16	155	97	84	180	110	102,798	1,773	64,314	1,484	43.22	96,035	1,143	
1919 quarterly average.....	153	15	177	96	79	217	119	111,316	1,727	73,510	1,475	40.65	115,482	1,239	
1920 quarterly average.....	174	13	213	85	59	247	122	126,424	1,500	88,085	1,300	30.35	131,643	1,267	
1921 quarterly average.....	190	15	252	88	44	308	193	138,450	1,743	104,621	1,341	22.45	163,703	2,013	
1922 quarterly average.....	187	26	235	90	47	409	221	136,181	2,869	97,580	1,380	24.36	217,599	2,297	
1920.															
March.....	167	14	198	87	65	231	113	121,326	1,595	82,246	1,337	33.46	122,999	1,173	
June.....	172	14	207	86	62	247	113	124,943	1,525	85,909	1,320	32.09	131,568	1,173	
September.....	176	13	216	84	60	252	113	127,768	1,472	89,665	1,287	30.69	134,112	1,174	
December.....	181	13	228	82	49	259	149	131,659	1,409	94,520	1,256	25.17	137,901	1,547	
1921.															
March.....	188	13	249	84	47	272	170	137,007	1,386	103,093	1,283	24.27	144,716	1,774	
June.....	192	12	251	87	44	289	188	139,702	1,373	103,976	1,334	22.61	153,649	1,953	
September.....	190	12	254	89	42	325	206	138,243	1,362	105,355	1,368	21.49	172,770	2,146	
December.....	191	26	256	90	42	345	209	138,847	2,852	106,061	1,379	21.44	183,676	2,180	
1922.															
March.....	191	26	254	91	43	368	213	138,895	2,915	105,261	1,399	22.02	195,608	2,217	
June.....	188	26	236	90	47	378	215	136,940	2,888	97,989	1,370	24.09	201,303	2,233	
September.....	185	25	229	91	49	430	222	134,279	2,851	94,789	1,384	25.05	228,592	2,309	
December.....	185	25	223	89	51	463	234	134,609	2,820	92,281	1,365	26.28	246,494	2,431	
1923.															
March.....	187	25	224	89	51	480	242	136,247	2,814	92,711	1,355	26.24	255,421	2,524	
June.....															
September.....															
December.....															

¹ These data showing the growth of stockholders in three prominent companies—a railroad, a public utility, and an industrial—have been furnished direct by the respective companies and represent the number of holders of common stock on their books at the end of each quarter, i. e., December figures are for Dec. 31 or Jan. 1.

² Dec. 31 figures; other quarters of 1915 not available.

CREDIT CONDITIONS.

Table 125.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Based on data from commercial and trade sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	PAYMENTS.													
	United States average.	Pacific Coast. ²	Mountain Section. ³	North Agricultural. ⁴	Middle Agricultural. ⁵	South Agricultural. ⁶	East. ⁷	United States average.	Pacific Coast. ²	Mountain Section. ³	North Agricultural. ⁴	Middle Agricultural. ⁵	South Agricultural. ⁶	East. ⁷
	Relative to 1916.							Percentage of total recorded transactions.						
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.						
1916 mo. av.....	100	100	100	100	100	100	100	55.0	56.6	58.2	55.4	58.0	49.5	57.2
1917 mo. av.....	105	99	107	103	113	106	102	57.5	56.2	62.2	57.1	65.8	52.6	58.6
1918 mo. av.....	106	103	101	102	106	112	102	58.4	58.4	58.9	56.7	61.6	55.5	58.5
1919 mo. av.....	110	110	103	108	111	115	108	60.7	62.5	59.9	60.0	64.5	56.8	61.6
1920 mo. av.....	108	112	103	106	107	112	107	59.4	63.3	60.1	58.8	62.3	55.2	61.1
1921 mo. av.....	97	105	93	96	99	98	98	53.4	59.3	54.2	53.4	57.5	48.4	56.1
1922 mo. av.....	87	87	79	84	84	87	91	47.6	49.5	45.9	46.8	49.0	43.2	52.3
1920.														
September.....	104	111	96	105	102	104	107	57.2	63.1	55.6	58.2	59.3	51.3	61.2
October.....	103	108	96	108	105	109	100	56.9	61.3	55.6	59.8	60.0	53.9	57.3
November.....	97	105	97	84	99	100	95	53.3	59.4	56.4	46.4	57.7	49.3	54.2
December.....	96	101	92	94	93	95	99	52.8	56.9	53.7	51.9	54.0	47.2	56.8
1921.														
January.....	95	107	93	96	100	93	91	52.5	60.8	54.3	53.3	57.8	46.1	52.3
February.....	100	116	86	100	101	103	100	55.2	65.5	50.3	55.3	58.7	51.2	57.0
March.....	104	111	99	98	104	107	109	57.4	62.6	57.8	54.4	60.2	52.9	62.1
April.....	99	104	97	90	105	101	101	54.4	58.6	56.2	49.8	61.0	50.2	57.9
May.....	100	102	89	106	101	99	100	55.0	57.8	51.6	58.6	58.6	49.2	57.4
June.....	100	102	101	93	102	102	100	54.9	57.6	58.9	51.4	59.2	50.6	57.1
July.....	102	107	95	103	104	101	105	55.9	60.6	55.3	57.1	60.1	49.8	60.2
August.....	99	108	100	97	99	97	102	54.3	61.2	58.4	53.5	57.6	48.2	58.5
September.....	94	96	91	89	94	96	98	51.8	54.6	53.1	49.4	54.3	47.5	56.0
October.....	89	94	94	103	93	92	87	49.2	53.1	54.6	56.9	54.2	45.7	49.5
November.....	90	103	88	90	95	89	91	49.3	58.1	51.0	50.0	55.0	44.0	51.9
December.....	91	107	83	93	92	92	92	50.3	60.7	48.4	51.5	53.1	45.6	52.8
1922.														
January.....	91	93	83	97	91	92	92	50.1	52.7	48.2	53.6	52.7	45.3	52.9
February.....	87	89	83	83	87	85	94	48.1	50.2	48.1	46.2	50.3	42.2	54.0
March.....	90	97	100	88	91	90	93	49.7	55.0	58.1	48.6	52.8	44.6	53.1
April.....	84	85	82	87	88	83	85	46.4	48.2	47.7	48.0	50.9	41.2	48.5
May.....	90	95	83	89	91	92	89	49.6	53.7	48.5	49.4	53.0	45.6	50.7
June.....	88	93	88	94	85	89	92	48.5	52.5	51.2	51.9	49.5	44.3	52.5
July.....	84	90	71	77	86	81	90	46.0	51.2	41.5	42.8	49.8	40.1	51.5
August.....	82	86	60	71	78	84	83	45.2	48.6	35.1	39.1	45.4	41.6	53.2
September.....	83	76	82	80	74	87	92	45.8	42.9	48.0	44.1	42.8	43.1	52.8
October.....	82	81	64	80	75	86	89	45.2	45.8	37.5	44.1	43.7	42.4	51.0
November.....	85	81	71	83	81	87	92	46.7	45.9	41.2	46.1	46.7	43.0	52.7
December.....	90	84	79	86	86	91	96	49.5	47.4	46.2	47.9	50.0	44.8	54.9
1923.														
January.....	96							52.7						
February.....	95							52.2						
March.....	96							52.6						
April.....														
May.....														
June.....														
July.....														

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

² California, Oregon, and Washington.

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

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

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

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

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

CREDIT CONDITIONS.

Table 126.—INDEX NUMBERS.

Based on data from commercial and trade sources.¹

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

YEAR AND MONTH.	ORDERS.							INDEBTEDNESS.						
	United States average.	Pacific Coast. ²	Mountain Section. ³	North Agricultural. ⁴	Middle Agricultural. ⁵	South Agricultural. ⁶	East. ⁷	United States average.	Pacific Coast. ²	Mountain Section. ³	North Agricultural. ⁴	Middle Agricultural. ⁵	South Agricultural. ⁶	East. ⁷
	Relative to 1916													
1916 mo. av.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1917 mo. av.....	101	100	105	98	101	99	104	93	98	96	93	94	94	92
1918 mo. av.....	102	94	97	109	106	99	106	91	89	98	90	94	92	85
1919 mo. av.....	103	94	100	106	108	102	104	88	81	90	91	90	87	81
1920 mo. av.....	101	94	94	102	110	99	103	93	94	101	89	94	94	89
1921 mo. av.....	89	78	82	92	94	90	87	94	91	98	92	94	94	94
1922 mo. av.....	97	99	93	105	108	99	89	112	116	119	110	112	107	112
1920.														
September.....	108	98	96	113	115	106	109	93	102	113	89	96	93	85
October.....	106	90	97	106	110	106	109	100	99	100	98	99	104	91
November.....	95	83	82	90	98	99	99	104	96	112	99	104	106	100
December.....	74	73	69	77	85	71	67	108	104	114	102	107	108	108
1921.														
January.....	63	59	58	81	71	58	59	97	82	91	85	93	103	96
February.....	88	73	83	94	93	88	90	81	66	96	76	74	84	84
March.....	86	72	81	93	92	84	87	79	80	79	76	78	82	77
April.....	84	80	68	85	92	82	86	93	80	88	94	92	91	93
May.....	82	70	82	78	88	84	83	99	92	105	97	100	96	99
June.....	91	82	78	91	95	88	95	94	98	101	96	95	92	95
July.....	99	96	89	112	105	95	101	92	80	93	87	91	94	91
August.....	99	92	89	109	104	98	97	89	84	90	90	92	88	87
September.....	98	82	90	91	103	102	94	94	92	107	87	95	90	92
October.....	98	80	97	91	100	107	86	101	111	111	96	103	94	107
November.....	89	67	79	89	94	99	76	105	104	106	111	107	103	102
December.....	93	89	88	96	96	95	90	109	117	110	108	113	105	107
1922.														
January.....	92	88	88	94	103	91	88	109	117	114	99	108	111	106
February.....	93	93	90	102	106	90	86	102	100	117	95	98	106	99
March.....	97	99	93	111	113	94	89	98	105	101	95	95	100	95
April.....	90	87	75	94	99	91	86	108	114	126	104	110	105	107
May.....	87	85	77	96	82	97	83	115	118	121	97	121	110	115
June.....	96	92	88	105	108	96	83	111	102	109	114	110	107	114
July.....	101	105	89	117	118	101	89	110	119	110	114	106	106	112
August.....	109	115	99	126	125	109	96	110	109	125	116	110	105	111
September.....	107	106	97	113	114	108	103	112	121	123	121	117	106	108
October.....	96	103	101	103	104	101	83	117	130	131	118	119	112	116
November.....	101	105	109	100	108	109	87	117	120	120	118	119	104	126
December.....	100	111	112	98	113	105	90	127	134	134	135	127	116	134
1923.														
January.....	107							107						
February.....	113							103						
March.....	117							103						
April.....														
May.....														
June.....														
July.....														

See footnotes on opposite page also.

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

CREDIT CONDITIONS.

Table 127.—NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	ORDERS.							INDEBTEDNESS.						
	United States average.	Pacific Coast. ²	Mountain Section. ³	North Agricultural. ⁴	Middle Agricultural. ⁵	South Agricultural. ⁶	East. ⁷	United States average.	Pacific Coast. ²	Mountain Section. ³	North Agricultural. ⁴	Middle Agricultural. ⁵	South Agricultural. ⁶	East. ⁷
	Percentage of total recorded transactions.													
1916 mo. av.....	27.6	33.2	30.6	25.8	27.2	27.7	26.3	38.8	34.2	34.5	38.8	37.8	40.6	39.3
1917 mo. av.....	28.0	33.1	32.2	25.4	27.5	27.4	27.4	36.2	33.6	33.0	36.1	35.7	38.1	36.2
1918 mo. av.....	28.2	31.3	29.7	28.0	28.7	27.5	28.0	35.2	30.6	33.7	35.0	35.4	37.4	33.5
1919 mo. av.....	28.3	31.3	30.5	27.3	29.3	28.2	27.4	34.1	27.6	30.9	35.5	34.1	35.5	31.7
1920 mo. av.....	28.0	31.2	28.8	26.3	29.8	27.4	27.2	36.2	32.1	34.7	34.7	35.4	38.1	34.9
1921 mo. av.....	24.6	25.9	25.0	23.8	25.6	24.9	22.9	36.6	31.0	33.9	35.6	35.7	38.0	37.1
1922 mo. av.....	26.9	32.9	28.5	27.1	29.3	27.5	23.3	43.3	39.6	41.1	42.8	42.3	43.6	44.1
1920.														
September.....	29.7	32.6	29.3	29.2	31.2	29.5	28.6	36.2	34.9	39.0	34.7	36.1	37.9	33.6
October.....	29.2	30.0	29.6	27.3	29.9	29.5	28.7	38.7	33.8	34.5	38.1	37.6	42.1	35.7
November.....	26.3	27.5	25.0	23.2	26.6	27.5	26.1	40.2	32.9	38.5	38.5	39.2	42.9	39.4
December.....	20.3	25.1	21.0	19.8	23.2	19.7	17.7	41.9	35.6	39.2	39.4	40.5	43.9	42.6
1921.														
January.....	17.5	19.5	17.7	20.8	19.3	16.0	15.6	37.8	27.9	31.3	32.8	35.2	41.9	37.9
February.....	24.4	24.3	25.4	24.2	25.2	24.3	23.8	31.6	22.7	33.1	29.4	28.1	34.3	33.1
March.....	23.8	23.8	24.7	23.9	24.9	23.3	23.0	30.6	27.3	27.4	29.4	29.4	33.2	30.1
April.....	23.3	26.4	20.8	22.0	25.1	22.6	22.6	35.9	27.2	30.5	36.5	34.7	36.9	36.5
May.....	22.7	23.4	25.0	20.0	23.8	23.2	21.9	38.3	31.6	36.2	37.8	37.7	38.9	39.1
June.....	25.0	27.3	23.8	23.4	25.8	24.5	25.1	36.5	33.6	34.9	37.3	36.0	37.3	37.2
July.....	27.4	31.9	27.2	29.0	28.5	26.3	26.6	35.8	27.3	32.0	33.7	34.5	38.2	35.9
August.....	27.2	30.4	27.3	28.1	28.3	27.2	25.4	34.5	28.8	30.9	34.8	34.7	35.6	34.3
September.....	27.0	27.2	27.4	23.4	27.9	28.3	24.6	36.3	31.5	36.9	33.6	35.8	36.7	36.0
October.....	27.1	26.4	29.7	23.6	27.1	29.6	22.7	39.2	38.1	38.4	37.1	39.1	38.0	42.1
November.....	24.6	22.4	24.1	22.9	25.5	27.3	20.1	40.9	35.7	36.6	43.0	40.5	42.0	40.2
December.....	25.5	27.6	26.8	24.7	26.0	26.3	23.6	42.2	39.9	38.0	41.8	42.7	42.5	42.2
1922.														
January.....	25.4	29.3	26.9	24.2	27.9	25.3	23.1	42.3	40.0	39.2	38.4	41.0	45.1	41.5
February.....	25.6	31.0	27.4	26.2	28.9	24.8	22.7	39.7	34.1	40.5	36.8	37.2	43.0	38.9
March.....	26.9	32.0	28.6	28.6	30.6	26.0	23.4	38.1	36.0	35.0	36.7	36.0	40.4	37.2
April.....	24.8	28.9	22.9	24.3	26.8	25.3	22.5	41.9	38.9	43.3	40.3	41.5	42.6	41.9
May.....	24.1	28.3	23.5	24.8	22.2	26.9	21.8	44.8	40.2	41.8	37.8	45.7	44.7	45.2
June.....	26.4	30.6	27.0	27.0	29.5	26.7	21.9	43.1	35.0	37.5	44.1	41.6	43.5	44.8
July.....	27.9	34.7	27.3	30.2	32.1	28.1	23.4	42.7	40.6	38.0	44.4	40.0	43.2	44.2
August.....	30.0	38.2	30.2	32.5	33.9	30.3	25.3	42.8	37.4	43.2	45.0	41.7	42.8	43.5
September.....	29.5	35.1	29.8	29.2	31.0	30.0	27.2	43.6	41.5	42.3	46.8	44.4	43.2	43.9
October.....	26.4	34.3	30.8	26.5	28.2	27.9	21.9	45.4	44.5	45.2	45.9	44.9	45.5	45.6
November.....	27.9	34.8	33.4	25.8	29.5	30.2	22.9	45.5	41.1	41.5	45.7	45.0	42.4	49.4
December.....	27.7	37.0	34.4	25.3	30.7	29.0	23.7	49.3	45.8	46.2	52.2	48.0	47.1	52.5
1923.														
January.....	29.5							41.4						
February.....	31.1							40.0						
March.....	32.2							40.1						
April.....														
May.....														
June.....														
July.....														

See footnotes on opposite page also.

¹ California, Oregon, and Washington.² Arizona, New Mexico, Colorado, Utah, Nevada, Idaho, and Wyoming.³ Montana, North and South Dakota, Minnesota, and Wisconsin.⁴ Kansas, Nebraska, Iowa, Missouri, Illinois, Indiana, Kentucky, and Ohio.⁵ Texas, Oklahoma, Arkansas, Louisiana, Mississippi, Alabama, Tennessee, Georgia, Florida, North and South Carolina.⁶ States east of and including Pennsylvania, West Virginia, and Virginia.

FOREIGN EXCHANGE.

Table 128.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	EUROPE.								ASIA.		THE AMERICAS.				INDEX NUMBER. ³
	Eng-land.	France.	Italy.	Bel-gium.	Ger-many.	Nether-lands.	Swe-den.	Switz-erland.	Japan.	India. ²	Can-ada.	Argen-tina.	Brazil.	Chile.	
	Relative to par.														
Par value.....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1914 average.....	106	103	101					101	98						
1915 average.....	98	94	87					97	99			98	72		
1916 average.....	98	88	80					99	102			100	73		
1917 average.....	96	90	71					109	103			103	77		
1918 average.....	98	92	69					119	107			104	78		
1919 average.....	91	71	59	66	13	97	95	98	103	83	96	103	82	115	88
1920 average.....	75	36	26	38	7	86	76	88	101	80	89	94	69	94	65
1921 average.....	79	39	22	38	5	84	84	90	97	54	90	76	40	62	62
1922 average.....	91	42	25	40	0.96	96	98	98	96	59	99	85	40	63	69
1920.															
September.....	72	35	22	37	7	78	75	84	103	69	90	88	56	86	63
October.....	71	34	20	36	6	77	74	82	103	63	91	84	54	80	61
November.....	71	31	19	33	6	75	71	80	102	61	89	80	51	72	58
December.....	72	31	18	32	6	77	73	80	101	55	86	82	47	73	57
1921.															
January.....	77	33	18	35	7	82	80	81	98	59	88	82	47	73	60
February.....	80	37	19	39	7	85	83	85	98	57	88	83	48	74	62
March.....	80	36	20	38	7	86	85	89	97	53	88	81	47	76	62
April.....	81	38	24	39	7	86	88	90	97	54	89	77	43	66	63
May.....	82	43	27	43	7	88	88	93	97	54	90	74	42	61	66
June.....	78	42	26	42	6	83	84	88	96	50	89	72	36	56	63
July.....	75	40	23	40	5	79	79	86	96	47	88	68	32	53	62
August.....	75	40	22	39	5	77	79	87	97	50	90	69	36	52	60
September.....	77	38	22	37	4	79	81	89	97	54	90	72	38	55	60
October.....	79	38	21	37	3	83	85	94	96	56	91	76	39	60	61
November.....	82	37	21	36	2	87	87	97	96	55	92	76	39	56	61
December.....	86	40	23	39	2	91	91	101	96	56	93	78	39	55	64
1922.															
January.....	87	42	23	40	2	91	93	101	95	57	95	80	39	52	65
February.....	90	45	25	43	2	94	97	101	95	58	96	86	41	53	69
March.....	90	47	26	44	2	94	98	101	95	57	97	86	42	58	70
April.....	91	48	28	44	1	94	97	101	95	57	98	84	42	58	72
May.....	91	47	27	44	1	96	96	100	95	59	99	85	42	61	72
June.....	91	46	26	42	1	96	96	98	96	59	99	85	42	65	71
July.....	91	43	24	40	1	96	97	99	96	59	99	85	42	66	70
August.....	92	41	23	39	0.4	97	98	99	96	60	100	85	41	70	69
September.....	91	40	22	37	0.3	97	99	97	96	59	100	84	39	70	68
October.....	91	38	22	36	0.14	97	99	95	96	59	100	84	35	70	67
November.....	92	36	23	33	0.06	98	100	96	97	61	100	85	37	63	67
December.....	95	37	26	34	0.06	99	101	98	98	63	99	89	37	64	70
1923.															
January.....	96	35	25	31	0.03	98	100	97	98	65	99	88	35	66	68
February.....	96	32	25	28	0.02	98	99	97	97	65	99	87	35	61	67
March.....	97	33	25	23	0.02	98	99	96	97	65	98	87	34	65	67
April.....	76	35	26	30	0.02	98	99	95	98	64	98	86	33	63	67
May.....															
June.....															
July.....															

See footnotes on opposite page also.

¹ Daily averages or noon rates for cable transfers reported to the Treasury daily by the *New York Federal Reserve Bank*. Average figures for the years 1914 to 1918, inclusive, where given, are weekly averages of commercial quotations from the *Annalist*.² Parity established October, 1920. Prior to that, par value of the rupee was 32.44 cents.

FOREIGN EXCHANGE.

Table 129.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	EUROPE.								ASIA.		THE AMERICAS.			
	Eng-land.	France.	Italy.	Bel-gium.	Ger-many.	Nether-lands.	Sweden.	Switzer-land.	Japan.	India. ²	Canada.	Argen-tina.	Brazl.	Chile.
	Rate per pound sterling.	Rate per franc.	Rate per lire.	Rate per franc.	Rate per mark.	Rate per guilder.	Rate per krone.	Rate per franc.	Rate per yen.	Rate per rupee.	Rate per dollar.	Rate per gold peso.	Rate per milreis.	Rate per paper peso.
Par value.....	\$4.87	\$0.193	\$0.193	\$0.193	\$0.238	\$0.402	\$0.268	\$0.193	\$0.499	\$0.487	\$1.000	\$0.965	\$0.324	\$0.195 ⁴
1914 average.....	5.14	.199	.195					.194	.491					
1915 average.....	4.78	.182	.169					.187	.495			.941	.234	
1916 average.....	4.76	.170	.155					.191	.507			.964	.236	
1917 average.....	4.76	.174	.137					.211	.513			.997	.249	
1918 average.....	4.76	.178	.134					.229	.533			.999	.253	
1919 average.....	4.43	.137	.114	.128	.030	.391	.255	.190	.512	.403	.956	.990	.267	.226
1920 average.....	3.66	.070	.050	.074	.018	.344	.205	.169	.504	.389	.893	.907	.225	.184
1921 average.....	3.85	.075	.043	.074	.012	.337	.226	.174	.483	.263	.896	.731	.131	.120
1922 average.....	4.43	.082	.048	.077	.0023	.385	.262	.190	.478	.287	.985	.818	.129	.122
1920.														
September.....	3.51	.067	.043	.072	.017	.313	.202	.163	.514	.336	.904	.846	.183	.168
October.....	3.47	.065	.039	.069	.015	.309	.197	.159	.513	.306	.909	.814	.175	.156
November.....	3.44	.060	.036	.064	.013	.302	.191	.155	.508	.297	.893	.769	.166	.140
December.....	3.49	.059	.035	.062	.014	.310	.196	.154	.503	.269	.863	.787	.153	.142
1921.														
January.....	3.74	.064	.035	.068	.016	.329	.214	.157	.487	.286	.876	.794	.151	.143
February.....	3.88	.072	.036	.075	.016	.342	.223	.164	.487	.277	.881	.804	.156	.144
March.....	3.91	.070	.038	.074	.016	.344	.228	.171	.486	.260	.878	.782	.151	.148
April.....	3.93	.072	.046	.074	.016	.348	.236	.174	.485	.263	.891	.739	.140	.130
May.....	3.98	.084	.053	.084	.016	.356	.235	.179	.485	.265	.897	.718	.137	.119
June.....	3.78	.081	.050	.080	.014	.333	.226	.170	.480	.245	.888	.699	.116	.109
July.....	3.63	.078	.045	.076	.013	.318	.210	.165	.480	.231	.882	.658	.104	.104
August.....	3.65	.078	.043	.075	.012	.310	.211	.168	.484	.242	.898	.666	.118	.102
September.....	3.72	.073	.042	.072	.010	.317	.218	.172	.482	.264	.899	.696	.124	.107
October.....	3.87	.073	.040	.071	.007	.335	.229	.182	.477	.274	.914	.731	.127	.117
November.....	3.97	.072	.041	.069	.004	.350	.232	.188	.479	.269	.915	.735	.126	.110
December.....	4.16	.078	.044	.075	.005	.363	.245	.194	.479	.274	.928	.748	.127	.108
1922.														
January.....	4.22	.082	.044	.078	.005	.367	.249	.194	.476	.278	.948	.772	.126	.101
February.....	4.36	.087	.049	.083	.005	.376	.261	.195	.474	.281	.963	.826	.132	.104
March.....	4.38	.090	.051	.084	.004	.378	.267	.194	.473	.278	.969	.828	.137	.114
April.....	4.41	.092	.054	.085	.003	.379	.260	.194	.474	.278	.978	.807	.136	.113
May.....	4.45	.091	.053	.084	.003	.387	.258	.192	.474	.288	.988	.824	.137	.119
June.....	4.45	.088	.050	.082	.003	.387	.258	.190	.478	.289	.988	.819	.137	.126
July.....	4.45	.082	.046	.078	.002	.388	.259	.191	.478	.289	.989	.818	.136	.130
August.....	4.46	.080	.045	.075	.001	.388	.263	.190	.477	.290	.997	.821	.134	.137
September.....	4.43	.077	.043	.072	.0007	.388	.265	.188	.481	.287	1.000	.811	.125	.137
October.....	4.44	.074	.042	.069	.0003	.390	.266	.184	.481	.288	1.001	.814	.113	.136
November.....	4.48	.069	.045	.064	.0001	.393	.268	.184	.484	.295	1.000	.822	.119	.124
December.....	4.61	.072	.050	.066	.0001	.398	.269	.189	.489	.306	.994	.856	.119	.124
1923.														
January.....	4.65	.067	.049	.061	.00007	.396	.269	.188	.487	.317	.991	.847	.114	.128
February.....	4.69	.061	.048	.054	.00004	.395	.266	.188	.484	.318	.987	.842	.114	.120
March.....	4.70	.063	.049	.055	.00005	.395	.266	.186	.485	.316	.981	.841	.111	.127
April.....	4.66	.070	.050	.058	.00004	.392	.266	.182	.487	.314	.980	.832	.106	.123
May.....														
June.....														
July.....														

See footnotes on opposite page also.

¹ The foreign exchange index number recently computed by the *Federal Reserve Board* is based upon the average rates of exchange for 17 countries, Germany excluded, and is here substituted for the weighted geometric average previously published. The index represents the "aggregative" average of cable transfer rates on these countries and is based on the total volume of imports and exports of merchandise, gold, and silver from and to each country for the preceding 12 months. The countries used in computing the index are Belgium, Denmark, England, France, Italy, Netherlands, Norway, Spain, Sweden, Switzerland, Canada, Argentina, Brazil, Chile, China, India, and Japan. The method of computation and the reasons for the change are explained in detail in the *Federal Reserve Bulletin* for October, 1922, page 1260.

² Average value of the paper peso in 1913.

IMPORTS INTO THE UNITED STATES.

Table 130.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	FROM EUROPE.					FROM NORTH AMERICA.		FROM SOUTH AMERICA.		FROM ASIA AND OCEANIA.		FROM AFRICA	GRAND TOTAL.
	Total.	France.	Germany.	Italy.	United Kingdom.	Total.	Canada.	Total.	Argentina.	Total.	Japan.	Total.	
Relative to 1913.													
1913 monthly average..	100	100	100	100	100	100	100	100	100	100	100	100	100
1914 monthly average..	91	75	81	100	106	113	115	116	220	100	107	83	100
1915 monthly average..	63	56	24	93	95	131	125	163	370	116	109	146	99
1916 monthly average..	73	78	3	109	112	169	167	216	455	193	184	261	133
1917 monthly average..	64	71	0	66	103	224	291	302	697	271	256	308	165
1918 monthly average..	37	43	0	44	56	250	318	308	893	330	305	360	169
1919 monthly average..	87	89	6	107	114	297	348	347	779	378	414	473	218
1920 monthly average..	142	119	48	136	189	427	431	384	812	467	419	633	294
1921 monthly average..	88	102	44	113	88	194	236	149	234	297	254	170	140
1922 monthly average..	115	103	64	115	131	211	256	181	335	277	358	249	174
1920.													
September.....	126	106	63	88	151	325	456	377	1,074	380	321	214	243
October.....	122	101	52	95	148	308	605	287	703	369	258	35	223
November.....	114	101	49	115	118	313	532	243	380	358	189	152	215
December.....	94	103	37	102	85	275	503	217	444	266	144	175	178
1921.													
January.....	83	86	30	72	77	198	289	186	269	189	108	222	140
February.....	76	100	32	45	85	243	278	160	249	195	142	159	144
March.....	107	123	48	115	120	284	264	198	395	172	130	256	169
April.....	96	100	43	117	115	276	264	185	251	232	287	208	170
May.....	84	102	42	155	85	214	221	141	228	186	276	115	137
June.....	76	93	45	107	65	168	197	119	191	204	246	158	124
July.....	79	98	54	109	66	146	199	119	218	200	304	82	119
August.....	82	94	48	134	71	156	200	144	312	227	311	71	130
September.....	88	117	44	118	81	143	204	103	132	194	275	62	120
October.....	93	92	50	150	85	165	248	107	141	179	207	143	126
November.....	97	120	39	122	97	173	243	162	225	202	273	218	141
December.....	101	99	47	117	109	160	226	164	202	300	488	345	159
1922.													
January.....	95	92	47	100	92	174	212	138	245	248	339	228	145
February.....	99	101	58	69	117	178	170	152	291	209	272	318	144
March.....	119	112	63	119	147	225	219	144	222	239	235	523	171
April.....	91	93	55	78	98	195	180	139	208	223	230	327	145
May.....	103	100	56	121	112	221	239	200	285	265	360	217	169
June.....	106	87	63	104	120	223	259	170	370	306	435	160	174
July.....	104	78	63	112	123	237	284	181	386	252	246	185	169
August.....	117	116	70	87	139	243	272	166	372	329	465	194	188
September ²	113	96	70	95	141	164	237	167	394	244	326	95	200
October.....	162	151	85	157	201	249	395	235	395	397	569	203	185
November.....	131	106	67	147	149	218	293	239	400	300	418	394	195
December.....	135	102	70	195	137	206	312	237	450	308	402	461	196
1923.													
January.....	144	123	90	186	143	222	258	251	548	361	376	896	221
February.....													
March.....													
April.....													

See footnotes on opposite page.

IMPORTS INTO THE UNITED STATES.

Table 131.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	FROM EUROPE.					FROM NORTH AMERICA.		FROM SOUTH AMERICA.		FROM ASIA AND OCEANIA.		FROM AFRICA	GRAND TOTAL.
	Total.	France.	Germany.	Italy.	United Kingdom.	Total.	Canada.	Total.	Argentina.	Total.	Japan.	Total.	
Thousands of dollars.													
1913 monthly average..	\$72,056	\$11,578	\$15,351	\$4,610	\$22,663	\$32,485	\$11,844	\$16,522	\$2,131	\$26,344	\$8,245	\$1,978	\$149,383
1914 monthly average..	65,293	8,685	12,449	4,601	23,949	36,783	13,669	19,127	4,690	26,265	8,808	1,638	149,106
1915 monthly average..	45,529	6,493	3,746	4,297	21,525	42,455	14,800	26,857	7,890	30,489	9,026	2,887	148,216
1916 monthly average..	52,776	9,074	485	5,020	25,457	54,870	19,771	35,634	9,691	50,865	15,174	5,158	199,303
1917 monthly average..	45,929	8,220	13	3,040	23,340	72,665	34,473	49,902	14,855	71,455	21,139	6,089	246,039
1918 monthly average..	26,510	4,959	26	2,028	12,385	81,218	37,641	50,911	19,032	86,837	25,162	7,126	252,601
1919 monthly average..	62,544	10,318	884	4,922	25,766	96,481	41,225	57,294	16,597	99,696	34,154	9,349	325,364
1920 monthly average..	102,320	13,805	7,403	6,280	42,821	138,555	50,989	63,417	17,315	123,058	34,548	12,524	439,873
1921 monthly average..	63,745	11,824	6,090	5,191	19,900	62,904	27,953	24,635	4,994	54,447	20,939	3,365	209,096
1922 monthly average..	82,604	11,901	9,798	5,317	29,745	68,551	30,333	29,933	7,138	72,918	29,524	4,933	259,377
1920.													
September.....	91,041	12,325	9,645	4,035	34,277	105,548	53,977	62,355	22,883	100,119	26,437	4,227	363,290
October.....	87,797	11,749	7,923	4,365	33,613	100,163	71,619	47,379	14,971	97,157	21,240	700	333,196
November.....	82,035	11,712	7,558	5,320	26,824	101,828	63,013	40,127	8,098	94,205	15,566	3,015	321,209
December.....	67,432	11,896	5,666	4,688	19,335	89,222	59,581	35,884	9,454	70,061	11,864	3,457	266,057
1921.													
January.....	59,579	10,012	4,630	3,339	17,438	64,179	34,232	30,750	5,730	49,898	8,939	4,391	208,797
February.....	54,830	11,578	4,952	2,061	18,885	78,798	32,874	26,509	5,316	51,244	11,711	3,148	214,530
March.....	76,798	14,200	7,368	5,299	27,090	92,112	31,215	32,685	8,413	45,309	10,678	5,064	251,969
April.....	69,156	11,591	6,676	5,413	26,172	89,669	31,285	30,535	5,345	61,079	23,637	4,140	254,579
May.....	60,804	11,823	6,456	7,131	19,374	69,603	26,143	23,358	4,854	48,871	22,760	2,275	204,911
June.....	54,718	10,785	6,975	4,946	14,842	54,575	23,289	19,620	4,062	53,648	20,253	3,129	185,690
July.....	56,754	11,316	8,217	5,018	14,984	47,351	23,627	19,700	4,638	52,737	25,106	1,618	178,159
August.....	59,139	10,923	7,309	5,728	15,983	50,583	23,695	23,799	6,646	59,849	25,646	1,399	194,769
September.....	63,408	13,565	6,785	5,438	18,299	46,349	24,189	17,133	2,818	51,170	22,700	1,233	179,292
October.....	66,769	10,677	7,625	6,917	19,215	53,443	29,416	17,712	2,995	47,241	17,077	2,843	188,008
November.....	70,254	13,930	5,914	5,607	21,888	56,317	28,767	26,717	4,803	53,345	22,519	4,315	210,948
December.....	72,733	11,484	7,372	5,393	24,626	51,869	26,709	27,106	4,307	78,969	40,242	6,819	237,496
1922.													
January.....	68,113	10,654	7,224	4,590	20,805	56,529	25,214	22,793	5,229	65,237	27,941	4,513	217,185
February.....	71,491	11,656	8,901	3,180	26,499	57,701	20,137	25,114	6,193	55,146	22,406	6,291	215,743
March.....	85,796	13,025	9,633	5,501	33,362	73,235	25,937	23,745	4,727	63,057	19,370	10,339	256,178
April.....	65,667	10,742	8,497	3,598	22,124	63,323	21,296	22,889	4,440	58,725	18,990	6,470	217,023
May.....	73,949	11,591	8,520	5,584	25,439	71,718	28,249	33,032	6,082	69,831	29,693	4,287	252,817
June.....	76,470	10,025	9,595	4,791	27,141	72,322	30,733	29,158	7,891	80,535	35,825	1,975	260,461
July.....	75,095	9,059	9,598	5,155	27,938	76,935	33,682	29,964	8,234	66,479	20,261	3,655	251,772
August.....	84,627	13,390	10,737	4,017	31,486	78,849	32,185	27,389	7,920	86,713	38,362	3,835	281,376
September ²	81,682	11,146	10,683	4,395	31,851	53,191	28,081	27,646	8,405	64,402	26,870	1,875	298,493
October.....	116,525	17,495	13,021	7,258	45,537	81,050	46,809	38,861	8,408	104,624	46,954	4,024	276,099
November.....	94,630	12,227	10,247	6,767	33,722	70,946	34,695	39,416	8,528	79,122	34,454	7,791	291,906
December.....	97,200	11,800	10,817	8,971	31,036	66,812	36,982	39,186	9,595	81,139	33,156	9,125	293,464
1923.													
January.....	103,643	14,273	13,788	8,593	33,579	72,105	30,597	41,413	11,676	95,013	31,041	17,730	329,903
February.....													
March.....													
April.....													

¹ Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, and represent imports of merchandise only. Up to and including May, 1921, import values represented "actual market value or wholesale price at the time of exportation to the United States, in the principal markets of the country from whence exported, including the value of all containers and coverings, whether holding liquids or solids, and all other costs, charges, and expenses incident to placing the merchandise in condition, packed ready for shipment to the United States." (Tariff act of 1913.) Beginning with June, 1921, the import values are either the actual foreign market value, as defined above, or "the export value, including any export tax imposed by the country of exportation," whichever is higher. (Emergency tariff act of May 27, 1921.)

² Figures for September, 1922, include only the first 21 days of September, during which the old tariff law was in force.

EXPORTS FROM THE UNITED STATES.

Table 132.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	TO EUROPE.					TO NORTH AMERICA.		TO SOUTH AMERICA.		TO ASIA AND OCEANIA.		TO AFRICA.	GRAND TOTAL.
	Total.	France.	Germany.	Italy.	United Kingdom.	Total.	Canada.	Total.	Argentina.	Total.	Japan.	Total.	
Relative to 1913.													
1913 monthly average..	100	100	100	100	100	100	100	100	100	100	100	100	100
1914 monthly average..	89	111	45	124	102	80	77	62	49	85	67	88	85
1915 monthly average..	172	325	3	343	203	93	86	98	96	116	73	128	143
1916 monthly average..	254	559	1	386	319	154	150	150	140	226	175	187	221
1917 monthly average..	271	611	(*)	533	340	210	206	213	195	263	298	178	251
1918 monthly average..	257	605	(*)	626	349	220	220	207	191	290	438	205	248
1919 monthly average..	346	580	26	563	386	216	182	301	284	432	586	338	319
1920 monthly average..	298	439	88	473	328	321	241	426	389	502	605	573	331
1921 monthly average..	158	146	106	274	159	188	147	187	202	311	377	252	181
1922 monthly average..	139	173	90	192	145	152	143	154	174	265	350	193	154
1920.													
September.....	251	368	68	448	289	336	260	446	475	353	190	317	292
October.....	339	617	111	544	326	358	258	490	477	414	232	710	363
November.....	286	460	120	412	254	339	206	535	568	398	173	639	327
December.....	311	296	199	487	282	323	184	551	506	499	352	688	348
1921.													
January.....	260	279	166	448	225	316	162	503	529	550	440	576	316
February.....	191	159	132	397	190	222	134	318	359	493	423	506	235
March.....	159	153	104	258	159	192	143	234	266	311	315	365	187
April.....	140	106	65	208	171	188	146	170	160	256	233	240	164
May.....	141	77	70	344	163	179	150	148	168	234	236	193	159
June.....	142	99	105	347	131	184	146	143	161	263	328	167	163
July.....	147	109	124	209	145	174	155	127	158	204	280	154	157
August.....	165	117	130	213	173	204	203	114	120	233	218	174	177
September.....	142	168	125	150	121	174	167	114	113	253	374	110	157
October.....	157	202	90	283	173	154	133	125	116	293	483	173	166
November.....	122	150	83	202	123	143	123	109	111	296	502	202	142
December.....	124	134	74	229	140	124	105	133	158	340	590	166	143
1922.													
January.....	119	138	81	141	132	116	97	113	135	316	537	134	135
February.....	103	125	75	86	108	119	105	115	136	252	361	180	121
March.....	144	149	122	100	148	147	132	141	152	311	438	218	159
April.....	147	172	106	168	147	142	129	150	184	242	270	164	154
May.....	135	157	89	144	151	142	132	149	176	249	308	271	149
June.....	149	179	96	182	153	151	143	171	197	270	314	198	162
July.....	127	166	69	276	127	151	147	160	161	250	308	178	145
August.....	124	144	90	199	112	171	168	154	154	218	204	197	146
September.....	132	172	74	193	144	168	165	169	196	224	241	209	151
October.....	165	236	99	296	170	178	174	164	194	296	416	178	179
November.....	173	249	93	272	182	173	167	183	184	286	412	228	184
December.....	149	195	84	244	163	170	157	181	215	269	389	157	166
1923.													
January.....	152	182	89	236	170	156	146	175	201	241	257	186	162
February.....	128	108	83	163	145	149	132	171	213	271	339	204	148
March.....	132	160	85	196	129	181	160	188	199	335	454	186	165
April.....													
May.....													
June.....													

See footnotes on opposite page.

EXPORTS FROM THE UNITED STATES.

Table 133.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	TO EUROPE.					TO NORTH AMERICA.		TO SOUTH AMERICA.		TO ASIA AND OCEANIA.		TO AFRICA.	GRAND TOTAL.
	Total.	France.	Germany.	Italy.	United Kingdom.	Total.	Canada.	Total.	Argentina.	Total.	Japan.	Total.	
Thousands of dollars.													
1913 monthly average..	\$124,964	\$12,827	\$29,328	\$6,556	\$49,228	\$50,098	\$33,599	\$13,210	\$4,582	\$17,319	\$5,208	\$2,411	\$207,002
1914 monthly average..	111,608	14,175	13,191	8,161	49,984	40,132	25,885	7,584	2,261	14,700	3,479	2,110	176,135
1915 monthly average..	214,451	41,733	981	22,477	99,870	46,567	28,754	12,011	4,403	20,099	3,811	3,095	296,223
1916 monthly average..	317,773	71,735	188	25,294	157,282	77,046	50,409	18,336	6,406	39,211	9,096	4,501	456,887
1917 monthly average..	338,538	78,399	(*)	34,920	167,450	105,081	69,077	25,991	8,925	45,567	15,528	4,282	519,459
1918 monthly average..	321,558	77,600	(*)	41,015	171,774	110,457	73,906	25,226	8,759	50,250	22,815	4,933	512,424
1919 monthly average..	432,306	74,447	7,730	36,890	189,880	107,983	61,187	36,812	12,992	74,775	30,530	8,160	660,035
1920 monthly average..	372,174	56,349	25,953	30,980	161,319	160,764	80,968	51,993	17,811	86,932	31,495	13,806	685,668
1921 monthly average..	196,992	18,745	31,027	17,955	78,510	94,132	49,473	22,777	9,236	53,782	19,620	6,071	373,761
1922 monthly average..	173,617	22,247	26,343	12,575	71,323	76,312	48,057	18,839	7,962	45,918	18,209	4,648	319,328
1920.													
September.....	313,277	47,205	19,797	29,375	142,479	168,127	87,264	54,471	21,782	61,180	9,904	7,632	604,686
October.....	423,310	79,085	32,449	35,689	160,440	179,333	86,738	59,828	21,558	71,624	12,067	17,116	751,211
November.....	357,198	59,010	35,061	26,997	125,061	169,741	69,339	65,285	26,045	68,893	9,023	15,411	676,528
December.....	388,344	38,010	58,439	31,945	138,854	161,591	61,700	67,251	23,207	86,508	18,333	16,592	720,287
1921.													
January.....	325,219	35,825	48,812	29,357	110,794	158,528	54,373	61,430	24,228	95,201	22,846	13,893	654,271
February.....	238,816	20,432	38,837	26,004	93,450	111,381	45,179	38,804	16,441	85,362	22,029	12,091	486,454
March.....	199,256	19,597	30,503	16,908	78,155	96,083	48,168	28,621	12,166	53,915	19,410	8,806	386,680
April.....	175,239	13,582	19,133	13,634	84,247	94,309	48,988	20,718	7,345	44,422	12,148	5,776	340,464
May.....	176,799	9,863	20,485	22,537	80,287	89,647	50,483	18,036	7,690	40,586	12,297	4,642	329,710
June.....	177,814	12,708	30,796	22,743	64,439	92,071	49,100	17,496	7,388	45,483	17,057	4,034	336,899
July.....	183,195	13,946	36,324	13,674	71,315	87,357	51,996	15,548	7,257	35,374	14,588	3,708	325,181
August.....	206,228	15,050	38,284	13,944	85,257	102,141	68,362	13,919	5,486	40,402	16,548	4,198	366,888
September.....	177,246	21,579	36,774	9,857	59,475	87,138	55,972	13,920	5,179	43,897	19,499	2,662	324,863
October.....	196,054	25,849	26,266	18,554	84,951	77,128	44,750	15,308	5,318	50,677	25,159	4,163	343,331
November.....	153,071	19,259	24,326	13,249	60,640	71,579	41,194	13,320	5,100	51,256	26,126	4,865	294,092
December.....	154,961	17,251	21,741	15,001	69,105	62,216	35,111	16,205	7,237	58,807	30,718	4,010	296,198
1922.													
January.....	149,042	17,753	23,669	9,266	64,933	57,995	32,606	13,853	6,187	54,726	27,985	3,232	278,848
February.....	128,938	16,054	22,053	5,637	53,390	59,717	35,301	14,088	6,246	43,534	18,788	4,344	250,620
March.....	180,182	19,080	35,658	6,558	72,788	73,542	44,493	17,199	6,987	53,799	22,785	5,258	329,980
April.....	183,143	22,076	31,048	11,028	72,291	71,124	43,402	18,366	8,411	41,874	14,041	3,961	318,470
May.....	168,754	20,117	26,105	9,473	74,486	71,050	44,288	18,158	8,064	43,074	16,036	6,534	307,569
June.....	186,701	22,945	28,191	11,933	75,246	75,896	47,944	26,929	9,023	46,811	16,363	4,780	335,117
July.....	158,634	21,243	20,315	18,111	62,346	75,616	49,514	19,530	7,378	43,251	16,024	4,282	301,157
August.....	154,886	18,466	26,317	13,042	55,261	85,573	56,492	18,800	7,053	37,795	10,646	4,751	301,775
September.....	164,595	22,025	21,716	12,674	70,853	83,985	55,363	20,621	8,991	38,841	12,556	5,049	313,197
October.....	206,019	30,215	28,981	19,384	83,928	89,124	58,460	20,079	8,900	51,197	21,690	4,301	370,719
November.....	215,802	31,928	27,385	17,800	89,731	86,858	55,989	22,304	8,430	49,598	21,455	5,490	380,000
December.....	186,727	25,062	24,742	15,989	80,412	85,262	52,833	22,128	9,871	46,517	20,237	3,792	344,324
1923.													
January.....	189,659	23,286	26,086	15,489	83,603	78,368	48,908	21,324	9,210	41,709	13,366	4,479	335,539
February.....	159,647	13,791	24,442	10,705	71,597	74,742	44,497	20,937	9,780	47,012	17,662	4,930	307,269
March.....	164,798	20,475	25,031	12,851	63,630	90,849	53,644	22,943	9,105	58,080	23,642	4,493	341,162
April.....													
May.....													
June.....													

¹ Compiled by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, and represent exports, including reexports, of merchandise only. Values are those at time of exportation in the ports of the United States whence exported, except reexports from bonded warehouses, which are expressed in their import value.

² Total for year 1917 is \$2,275. No figures for 1918.

GOLD AND SILVER.

Table 134.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

From Government and non-Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	GOLD.				SILVER.					GOLD.				SILVER.				
	Im-ports.	Ex-ports.	Do-mestic receipts at mint.	Rand out-put.	Im-ports.	Ex-ports.	Pro-duc-tion.	Price in New York.	Price in Lon-don.	Im-ports.	Ex-ports.	Domestic receipts at mint.	Rand output.	Im-ports.	Ex-ports.	Pro-duc-tion.	Price in New York.	Price in Lon-don.
	Relative to 1913.									Thousands of dollars.	Fine ounces.	Ounces.	Thousands of dollars.	Thou-sands of fine ounces.	Dollars per fine ounce.	Pence per standard ounce, 0.925 fine.		
	A.—INDEX NUMBERS.									B.—NUMERICAL DATA.								
1913 mo.av.	100	100	100	100	100	100	100	100	100	\$5,309	\$7,650	148,050	732,779	\$2,989	\$5,231	5,567	\$0.598	27.573
1914 mo.av.	90	243	105	95	72	82	108	92	92	4,782	18,551	155,083	698,275	2,163	4,300	6,038	.548	25.313
1915 mo.av.	709	34	107	103	96	85	112	83	86	37,663	2,619	157,830	757,823	2,874	4,467	6,247	.497	23.675
1916 mo.av.	1,077	170	90	105	90	112	111	110	114	57,166	12,999	133,597	772,128	2,689	5,883	6,201	.657	31.315
1917 mo.av.	867	405	76	103	149	134	107	136	148	46,038	30,990	112,495	751,855	4,445	7,011	5,978	.814	40.851
1918 mo.av.	97	45	58	96	199	403	102	162	172	5,170	3,422	86,472	701,722	5,948	21,071	5,651	.968	47.516
1919 mo.av.	120	401	48	95	249	381	85	186	207	6,378	30,682	71,093	694,174	7,451	19,918	4,723	1.111	57.059
1920 mo.av.	673	351	42	93	246	181	85	169	223	35,729	26,841	62,377	679,801	7,338	9,468	4,714	1.009	61.590
1921 mo.av.	1,085	26	54	92	176	82	80	105	134	57,604	1,991	80,183	676,216	5,270	4,298	4,477	.627	36.841
1922 mo.av.	432	40	58	80	197	100	83	113	125	22,931	3,073	86,314	585,577	5,301	5,234	4,623	.675	34.338
1921.																		
January...	634	36	45	89	162	128	88	110	145	33,634	2,725	66,664	651,593	4,835	6,691	4,907	.660	39.985
February...	803	14	45	76	163	102	98	99	126	42,627	1,036	66,322	558,137	4,862	5,337	5,465	.592	34.745
March.....	1,644	9	48	92	130	56	109	94	118	87,272	710	70,775	671,123	3,872	2,919	6,077	.560	32.479
April.....	1,538	5	48	93	110	44	80	99	124	80,662	384	71,303	681,382	3,298	2,319	4,437	.593	34.250
May.....	1,096	14	45	94	233	45	77	100	124	58,171	1,063	67,052	687,776	6,956	2,353	4,277	.598	34.165
June.....	826	10	43	93	121	27	72	98	127	43,576	774	63,821	678,490	3,627	1,424	4,022	.585	34.971
July.....	1,210	49	60	94	151	98	70	101	136	64,247	3,735	88,474	689,555	4,513	5,113	3,902	.603	37.481
August....	1,599	9	63	97	263	72	72	103	138	84,902	672	93,128	711,526	7,853	3,743	4,017	.616	38.096
September.	1,245	31	38	94	150	95	76	111	145	66,085	2,449	56,251	691,096	4,488	4,947	4,212	.662	40.082
October...	887	99	87	97	251	91	85	119	150	47,107	7,576	128,643	707,825	7,510	4,782	4,724	.710	41.442
November.	966	8	67	96	198	92	68	114	141	51,299	607	99,379	704,236	5,912	4,804	3,790	.682	38.750
December..	596	28	61	93	185	137	70	110	129	31,666	2,162	90,388	681,847	5,516	7,145	3,897	.658	35.645
1922.																		
January...	500	11	51	46	217	76	71	110	127	26,571	883	75,919	335,000	6,496	3,977	3,938	.655	35.035
February...	541	23	45	11	160	136	70	109	123	28,739	1,732	66,608	77,000	4,786	7,092	3,878	.653	33.891
March.....	631	13	48	31	233	82	75	108	121	33,488	963	70,629	227,728	6,953	4,302	4,186	.644	33.269
April.....	231	21	48	70	161	98	74	111	124	12,244	1,579	71,768	511,338	4,800	5,109	4,139	.666	34.080
May.....	169	44	55	86	184	109	76	119	131	8,994	3,407	81,839	629,786	5,512	5,677	4,258	.712	36.023
June.....	244	21	52	92	212	115	86	119	130	12,977	1,601	76,880	675,697	6,346	6,004	4,760	.711	35.900
July.....	810	8	62	101	233	120	78	117	129	42,987	644	92,399	738,635	6,957	6,269	4,341	.702	35.644
August....	360	12	70	103	165	74	100	116	127	19,092	956	103,262	752,490	4,944	3,861	5,562	.694	34.957
September.	461	18	60	102	213	71	96	116	128	24,464	1,399	89,561	747,089	6,370	3,735	5,325	.695	35.305
October...	393	230	81	106	132	62	93	114	125	20,866	17,592	119,294	778,159	3,940	3,269	5,161	.680	34.498
November.	345	45	71	104	196	126	87	109	116	18,308	3,431	104,708	764,476	5,855	6,599	4,870	.652	32.066
December..	498	35	56	108	263	132	91	107	114	26,440	2,710	82,901	790,712	7,848	6,913	5,052	.638	31.333
1923.																		
January...	618	111	47	104	195	132	93	110	116	32,820	8,472	69,425	764,000	5,825	6,921	5,190	.657	31.928
February...	158	18	49	96	127	42	85	108	112	8,383	1,399	72,284	704,000	3,792	2,191	4,729	.643	30.875
March.....	300	136	44	155	90	110	113	117	15,951	10,392	64,494	4,626	4,732	6,110	.676	32.310
April.....
May.....
June.....

¹ Imports and exports of gold and silver are from the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce; Domestic receipts of unrefined gold at U. S. mints from U. S. Treasury Department, Bureau of the Mint; Silver prices, average for the month, and Rand gold output from the Engineering and Mining Journal; Production of silver by mines of United States from American Bureau of Metal Statistics, except annual figures previous to 1921, which are from U. S. Department of Interior, Geological Survey.

CANADIAN INDUSTRY.

Table 135.—(A) INDEX NUMBERS AND (B) NUMERICAL DATA.

Data from Government and non-Government sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	NEWSPRINT PAPER.				BUILDINGS.	RAILROAD OPERATIONS. ²		NEWSPRINT PAPER.				BUILDINGS.	RAILROAD OPERATIONS. ²		
	Production.	Shipments.	Stocks.	Exports.	Contracts awarded.	Freight carried 1 mile.	Net operating revenue.	Production.	Shipments.	Stocks.	Exports.	Contracts awarded.	Freight carried 1 mile.	Net operating revenue.	
	Relative to 1919.				Relative to 1913.			Short tons.				Thousands of dollars.	Thousands of tons.	Dollars.	
	A.—INDEX NUMBERS.							B.—NUMERICAL DATA.							
1913 monthly av.....				22	100	100	100					12,233	\$32,013	1,919,413	\$6,224,251
1914 monthly av.....				44	63	96	86					24,382	20,163	1,838,608	5,342,357
1915 monthly av.....				55	22	77	70					30,384	6,993	1,471,776	4,342,664
1916 monthly av.....				70	26	122	111					38,601	8,276	2,349,614	6,915,408
1917 monthly av.....				82	22	135	118					45,026	7,070	2,598,892	7,323,404
1918 monthly av.....	91	92	106	91	26	135	75	61,527	62,386	13,352	50,425	8,320	2,585,756	4,688,726	
1919 monthly av.....	100	100	100	100	49	117	43	67,284	67,922	12,597	55,203	15,836	2,245,883	2,650,772	
1920 monthly av.....	109	108	85	108	67	136	17	73,601	73,250	10,687	59,469	21,301	2,605,416	419,703	
1921 monthly av.....	101	99	135	114	63	114	48	67,738	67,342	17,045	62,969	20,011	2,199,492	3,034,176	
1922 monthly av.....	135	134	84	114	81			90,546	91,013	10,600	63,077	25,987	2,437,023	3,963,921	
1921.															
January.....	106	99	120	104	28	114	(³)	71,518	67,360	15,118	57,342	8,948	2,195,008	² 2,072,166	
February.....	95	91	136	96	55	104	(³)	63,607	61,575	17,110	52,836	17,641	2,002,311	² 1,431,832	
March.....	98	94	148	137	32	111	22	65,619	64,185	18,663	75,774	10,257	2,122,115	1,367,768	
April.....	103	98	172	86	68	92	20	69,221	66,260	21,632	47,464	21,622	1,759,032	1,259,159	
May.....	73	74	166	80	84	84	24	49,308	49,980	20,920	44,178	26,860	1,603,459	1,476,234	
June.....	81	83	135	77	33	81	30	54,715	56,412	17,007	42,380	26,437	1,549,754	1,883,849	
July.....	103	98	154	104	55	89	36	68,977	66,869	19,367	57,318	17,741	1,701,480	2,219,649	
August.....	107	111	126	118	113	99	83	72,295	75,435	15,919	65,322	36,307	1,900,867	5,194,575	
September.....	103	100	135	111	61	138	101	68,983	68,164	17,030	61,207	19,566	2,643,289	6,287,477	
October.....	112	116	106	119	59	178	160	75,481	79,056	13,399	65,708	18,997	3,423,734	9,969,263	
November.....	111	108	115	121	52	153	103	74,537	73,380	14,482	67,055	16,640	2,939,166	6,393,845	
December.....	117	117	110	132	60	133	53	78,599	79,433	13,896	72,660	19,119	2,553,683	3,862,288	
1922.															
January.....	121	123	93	123	26	99	(³)	81,418	83,555	11,727	67,701	8,393	1,901,153	² 861,527	
February.....	116	118	76	128	33	105	(³)	78,294	80,476	9,535	70,729	10,718	2,011,226	² 1,40,316	
March.....	128	129	63	172	42	127	57	85,973	87,572	7,919	95,196	13,466	2,436,149	3,568,803	
April.....	124	122	69	111	92	90	21	83,731	82,924	8,726	61,453	29,428	1,728,754	1,315,876	
May.....	140	140	66	137	109	102	63	94,502	94,812	8,375	75,783	34,827	1,954,609	3,936,176	
June.....	138	138	55	157	111	91	40	92,588	93,901	6,893	86,480	35,620	1,743,831	2,464,101	
July.....	134	126	91	139	83	93	39	90,282	85,447	11,513	77,004	26,694	1,787,837	2,409,973	
August.....	146	144	94	152	79	99	69	98,141	97,764	11,813	84,024	25,188	1,902,073	4,315,556	
September.....	140	136	112	144	92	157	117	94,444	92,210	14,083	79,558	29,314	3,017,717	7,273,576	
October.....	145	143	112	148	76	226	189	97,467	97,362	14,085	81,552	24,270	4,332,260	11,711,281	
November.....	144	142	118	171	67	218	149	97,148	96,232	14,913	91,532	21,454	4,193,802	9,283,522	
December.....	138	147	61	155	164	116	34	92,563	99,902	7,623	85,506	52,472	2,234,769	2,140,033	
1923.															
January.....	148	140	92	150	31	135	14	99,797	95,040	11,614	82,789	9,841	2,587,896	851,980	
February.....	137	134	85	153	42	107	(³)	91,935	91,087	10,689	84,395	13,312	2,051,212	² 1,821,424	
March.....	158	154	100	206	62			106,361	104,496	12,639	113,450	19,955			
April.....					96							30,844			
May.....															
June.....															

¹ Production, shipments, and mill stocks of newsprint, comprising practically total production of Canada, furnished by the News Print Service Bureau; exports of newsprint paper and railroad operations compiled by Canadian Department of Trade and Commerce; building contracts from McLean Building Reports (Ltd.).

² Annual figures cover all railroads in Canada; monthly reports cover all railroads with annual operating revenues of \$500,000 or over, which include 98 per cent of the total revenues of all roads.

³ Deficit.

CANADIAN FINANCE AND TRADE.

Table 136.—INDEX NUMBERS.

From Government and non-Government sources.¹

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

YEAR AND MONTH.	BANK CLEARINGS.	BUSINESS FAILURES.		BOND ISSUES.			EMPLOYMENT SERVICE OF CANADA.				FOREIGN TRADE. ²				
		Firms.	Liabilities.	Government and provincial.	Municipal.	Corporation bonds.	Applications.	Vacancies.	Placements.		TOTAL (value).		EXPORTS OF KEY COMMODITIES (quantities).		
									Regu- lar.	Cas- ual. ³	Im- ports.	Ex- ports.	Canned salmon.	Cheese.	Wheat.
Relative to 1913.						Relative to 1920.				Relative to 1913.					
1913 monthly average..	100	100	100	100	100	100	100	100	100	100	100
1914 monthly average..	85	159	185	161	73	59	92	121	290	93	126
1915 monthly average..	82	144	194	405	57	31	68	125	164	88	72
1916 monthly average..	111	97	95	393	43	57	76	206	233	124	157
1917 monthly average..	132	61	82	1,271	25	44	126	313	229	127	189
1918 monthly average..	144	45	75	1,312	51	10	144	421	208	113	150
1919 monthly average..	174	34	61	1,457	27	83	137	336	226	98	42
1920 monthly average..	210	54	133	220	46	62	100	100	100	100	159	341	292	81	78
1921 monthly average..	181	131	304	303	73	83	107	87	77	151	185	321	146	86	129
1922 monthly average..	168	178	344	613	75	109	110	97	81	122	120	251	153	74	214
1921.															
January.....	186	128	392	413	60	33	103	50	52	80	129	261	107	67	137
February.....	161	110	204	100	130	81	43	45	78	129	211	134	26	110
March.....	167	105	305	237	59	81	87	66	54	87	166	221	69	8	89
April.....	183	91	177	290	33	170	108	98	85	100	117	140	58	2	59
May.....	189	95	219	497	49	16	102	85	75	117	122	193	44	40	97
June.....	184	113	390	204	63	96	81	71	152	103	190	191	102	72
July.....	170	132	255	531	36	41	104	95	81	188	112	180	110	188	44
August.....	161	131	297	90	68	184	201	188	167	116	198	472	118	47
September.....	167	151	324	777	246	122	126	132	114	221	107	190	317	164	85
October.....	192	180	299	309	47	122	102	86	72	235	106	259	610	134	252
November.....	208	146	409	216	73	156	91	57	44	185	115	279	289	124	349
December.....	200	187	349	70	44	126	93	51	38	198	107	277	104	65	412
1922.															
January.....	168	224	495	483	23	65	102	57	39	138	92	150	110	12	73
February.....	143	203	441	110	107	90	56	35	137	97	150	72	36	67
March.....	167	139	320	51	29	158	101	76	54	139	142	194	106	27	72
April.....	150	126	340	2,668	186	105	95	91	71	112	86	104	56	8	21
May.....	186	175	423	141	123	272	110	104	85	140	118	224	62	24	170
June.....	163	238	110	10	45	88	98	88	77	103	110	233	68	55	140
July.....	158	138	204	170	41	102	97	91	79	94	109	229	101	135	113
August.....	145	163	277	4	60	50	159	182	162	110	120	237	75	133	138
September.....	156	156	259	127	45	7	130	149	120	126	108	232	445	149	110
October.....	186	166	357	452	94	124	156	141	141	152	120	330	330	153	449
November.....	202	204	333	8	19	62	102	73	67	104	136	420	100	129	660
December.....	194	207	399	3,246	130	168	79	61	46	106	126	357	170	68	485
1923.															
January.....	167	217	436	191	165	219	111	83	51	218	122	209	127	24	116
February.....	133	215	397	None.	266	423	89	77	39	235	117	187	168	3	85
March.....	149	186	370	161	113	90	164	250	129	4	79
April.....	237	47	52
May.....
June.....
July.....

See footnotes on opposite page.

CANADIAN FINANCE AND TRADE.

Table 137.—NUMERICAL DATA.

From Government and non-Government sources.¹

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

YEAR AND MONTH.	BANK CLEARINGS.	BUSINESS FAILURES.		BOND ISSUES.			EMPLOYMENT SERVICE OF CANADA.				FOREIGN TRADE. ²				
		Firms.	Liabilities.	Government and provincial.	Municipal.	Corporation bonds.	Applications.	Vacancies.	Placements.		TOTAL (value).		EXPORTS OF KEY COMMODITIES (quantities).		
									Regular.	Casual. ³	Imports.	Exports.	Canned salmon.	Cheese.	Wheat.
		Millions of dollars.	Number.	Thousands of dollars.			Number.				Thousands of dollars.		Thousands of pounds.		Thousands of bushels.
1913 monthly av...	\$775	152	\$1,388	\$4,422	\$9,647	\$6,171	\$55,934	\$31,422	1,757	12,942	8,378
1914 monthly av...	659	241	2,562	7,118	7,032	3,644	51,600	37,963	5,092	12,076	10,540
1915 monthly av...	637	219	2,698	17,901	5,542	1,888	37,996	39,287	2,888	11,442	5,993
1916 monthly av...	859	148	1,312	17,385	4,158	3,540	42,350	64,858	4,095	16,081	13,145
1917 monthly av...	1,021	93	1,138	56,198	2,365	2,708	70,538	98,268	4,026	16,492	15,804
1918 monthly av...	1,115	68	1,035	58,000	4,917	628	80,294	132,181	3,648	14,573	12,533
1919 monthly av...	1,351	52	843	64,429	2,583	5,121	76,643	105,730	3,976	12,684	3,484
1920 monthly av...	1,627	82	1,845	9,749	4,466	3,846	41,533	40,165	30,502	6,588	88,711	107,222	5,127	10,533	6,498
1921 monthly av...	1,400	199	4,221	13,395	7,052	5,121	44,240	35,002	23,376	9,926	103,347	100,869	2,563	11,135	10,776
1922 monthly av...	1,304	271	4,771	27,125	7,290	6,729	45,690	39,157	24,766	8,027	66,886	78,831	2,683	9,546	17,923
1921.															
January.....	1,440	194	5,441	18,250	5,754	2,050	42,794	19,910	15,940	5,299	72,252	81,934	1,873	8,715	11,446
February.....	1,249	167	2,831	None.	9,661	8,000	33,535	17,165	13,849	5,156	71,971	66,315	2,351	3,348	9,181
March.....	1,294	159	4,232	10,500	5,671	5,000	36,239	26,649	16,330	5,727	92,601	69,468	1,214	1,028	7,486
April.....	1,418	139	2,455	12,840	3,203	10,500	44,974	39,292	26,076	6,561	65,311	44,076	1,012	216	4,983
May.....	1,466	145	3,459	21,980	4,700	1,000	42,560	34,396	22,849	7,732	68,502	60,734	775	5,178	8,112
June.....	1,426	171	5,415	9,002	6,092	None.	40,037	32,517	21,736	9,985	57,644	59,692	3,363	15,561	6,003
July.....	1,319	201	3,544	23,500	3,465	2,500	43,123	38,175	24,604	12,384	62,406	56,440	1,931	24,370	3,649
August.....	1,245	199	4,119	4,000	6,544	None.	76,427	80,762	57,249	11,007	65,147	62,363	8,301	15,258	3,972
September.....	1,291	229	4,492	34,350	23,754	7,500	52,340	53,195	34,777	14,584	59,805	59,590	5,571	21,182	7,145
October.....	1,491	273	4,151	13,668	4,563	7,500	42,509	34,602	21,971	15,483	59,518	81,256	10,710	17,346	21,131
November.....	1,614	222	5,671	9,558	6,997	9,650	37,740	23,031	13,488	12,179	64,271	87,640	5,079	16,008	29,254
December.....	1,549	284	4,840	3,097	4,219	7,750	38,596	20,330	11,647	13,014	60,050	87,186	1,821	8,371	34,492
1922.															
January.....	1,304	340	6,873	21,370	2,182	4,000	42,233	23,000	11,825	9,118	51,476	47,098	1,935	1,520	6,103
February.....	1,110	309	6,121	None.	10,645	6,633	37,345	22,571	10,624	9,002	54,294	47,004	1,266	4,708	5,602
March.....	1,298	212	4,445	2,250	2,842	9,730	42,144	30,655	16,319	9,182	79,337	60,847	1,861	3,533	6,042
April.....	1,165	192	4,724	118,000	17,925	6,475	39,432	36,452	21,779	7,391	47,861	32,652	980	1,080	1,740
May.....	1,442	266	5,877	6,234	11,878	16,765	45,892	41,690	25,785	9,253	66,121	70,459	1,089	3,156	14,207
June.....	1,267	362	1,529	450	4,387	5,454	40,816	35,382	23,439	6,801	61,669	73,107	1,192	7,093	11,760
July.....	1,223	210	2,832	7,500	3,990	6,315	40,486	36,606	23,970	6,176	60,757	71,821	1,767	17,470	9,487
August.....	1,127	248	3,849	175	5,784	3,095	65,857	73,179	49,271	7,275	67,355	74,486	1,325	17,179	11,587
September.....	1,206	237	3,590	5,600	4,370	450	54,007	59,763	36,615	8,296	60,318	72,934	7,825	19,230	9,233
October.....	1,440	253	4,960	20,000	9,078	7,650	64,699	56,797	43,010	10,003	66,875	103,905	5,806	19,758	37,593
November.....	1,563	310	4,619	375	1,814	3,800	42,494	29,337	20,586	6,859	76,194	131,826	1,758	16,636	55,316
December.....	1,500	315	5,534	143,550	12,579	10,383	32,877	24,456	13,971	6,973	70,205	112,038	2,986	8,816	40,669
1923.															
January.....	1,295	330	6,056	8,450	15,904	13,536	46,131	33,388	15,539	14,385	68,086	65,635	2,239	3,142	9,740
February.....	1,028	327	5,507	None.	25,665	26,095	36,866	30,939	12,013	15,497	65,308	58,646	2,959	428	7,129
March.....	1,152	283	5,134	7,125	10,935	5,550	91,870	78,565	2,271	562	6,614
April.....	10,500	4,493	3,225
May.....
June.....
July.....

¹ Data on operations of Canadian employment service prorated from weekly reports of *Dominion Department of Labor, Employment Service of Canada*; foreign trade from *Department of Trade and Commerce, Dominion Bureau of Statistics*; issues of Canadian bonds compiled by *The Financial Post*; bank clearings and business failures from *Bradstreet's*.

² Placements are termed casual when employment lasts 1 week or less.

³ Yearly figures represent the monthly averages for the Canadian fiscal year which ends Mar. 31 of the succeeding year

COAL PRODUCTION IN FOREIGN COUNTRIES.

Table 138.—INDEX NUMBERS.

From Government sources.¹

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

YEAR AND MONTH.	COAL.										LIGNITE.	
	United Kingdom.	Germany. ¹	France. ¹	Belgium.	Czechoslovakia.	Poland.	Netherlands.	Japan.	Canada.	Union of South Africa.	Germany.	Czechoslovakia.
	Relative to 1913.											
1913 monthly average.....	100	100	100	100	100	100	100	100	100	100	100	100
1914 monthly average.....	92	85	67	73	103	105	91	96	96
1915 monthly average.....	88	77	48	62	121	96	88	94	101
1916 monthly average.....	89	84	52	74	138	107	96	114	108
1917 monthly average.....	86	88	71	65	161	124	94	118	110
1918 monthly average.....	79	84	64	61	181	132	100	112	115
1919 monthly average.....	80	¹ 61	¹ 54	81	74	181	147	91	117	108	74
1920 monthly average.....	80	¹ 69	¹ 85	98	78	67	210	137	88	130	128	86
1921 monthly average.....	57	¹ 72	¹ 94	95	82	79	210	109	78	131	141	92
1922 monthly average.....	87	69	106	93	69	230	244	115	74	111	157	81
1920.												
September.....	⁸ 98	73	94	100	81	66	229	125	90	131	139	93
October.....	41	75	96	103	78	63	235	130	88	136	144	85
November.....	67	75	93	86	85	70	229	134	99	137	135	87
December.....	⁸ 98	75	97	108	74	65	235	147	98	141	139	90
1921.												
January.....	77	76	95	107	86	69	221	118	85	134	139	95
February.....	73	76	84	93	84	70	179	104	78	122	138	91
March.....	69	72	87	95	87	76	188	122	74	131	136	97
April.....	24	75	88	90	85	82	186	114	62	135	143	91
May.....	24	55	86	84	78	56	182	109	70	135	129	83
June.....	24	65	96	89	83	83	216	104	74	132	138	88
July.....	64	68	95	93	79	82	212	102	78	131	139	88
August.....	69	74	99	97	85	82	199	92	91	141	146	93
September.....	⁸ 86	73	100	99	80	82	223	101	83	135	143	92
October.....	71	76	98	100	72	84	238	108	83	123	145	84
November.....	75	74	97	95	81	89	233	112	78	125	144	97
December.....	⁸ 94	75	107	103	77	88	239	123	83	124	152	98
1922.												
January.....	74	77	104	98	86	91	238	107	69	98	151	90
February.....	83	72	100	92	49	86	212	112	72	75	139	51
March.....	⁸ 103	85	112	103	90	107	247	125	86	103	169	105
April.....	75	71	96	91	63	84	224	123	47	101	146	95
May.....	⁸ 80	77	101	90	72	91	246	119	52	124	157	92
June.....	⁸ 85	57	100	88	62	94	230	118	63	122	144	81
July.....	78	61	103	88	65	⁴ 365	248	110	60	124	157	83
August.....	⁸ 80	64	108	89	77	⁴ 389	252	109	50	119	167	88
September.....	⁸ 107	64	109	90	61	⁴ 374	255	103	92	116	163	76
October.....	89	68	113	96	56	⁴ 385	269	118	99	116	166	76
November.....	112	66	110	95	75	⁴ 354	260	113	101	117	164	58
December.....	⁸ 85	61	112	95	71	343	250	116	101	112	164	86
1923.												
January.....	⁸ 89	11	123	105	77	269	280	135	123	125	83
February.....	93	84	74	77
March.....	115
April.....

See footnotes on opposite page.

COAL PRODUCTION IN FOREIGN COUNTRIES.

Table 139.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	COAL.										LIGNITE.	
	United Kingdom.	Germany. ¹	France. ¹	Belgium.	Czechoslovakia.	Poland.	Netherlands.	Japan.	Canada.	Union of South Africa.	Germany.	Czechoslovakia.
	Thousands of metric tons. ²											
1913 monthly average.....	24,342	15,842	3,404	1,904	1,189	803	156	1,776	1,135	665	7,269	1,918
1914 monthly average.....	22,499	13,449	2,294	1,393	161	1,858	1,031	641	6,975
1915 monthly average.....	21,443	12,239	1,628	1,181	189	1,707	1,003	626	7,329
1916 monthly average.....	21,711	13,264	1,776	1,405	216	1,908	1,095	757	7,849
1917 monthly average.....	21,044	13,979	2,410	1,243	251	2,197	1,062	785	7,962
1918 monthly average.....	19,286	13,376	2,188	1,157	283	2,336	1,133	747	8,389
1919 monthly average.....	19,458	¹ 9,723	¹ 1,822	1,540	874	283	2,606	1,035	776	7,820	1,411
1920 monthly average.....	19,402	¹ 10,950	¹ 2,890	1,866	928	534	328	2,437	1,001	867	9,303	1,641
1921 monthly average.....	13,758	¹ 11,351	¹ 3,213	1,817	970	631	327	1,938	888	870	10,249	1,756
1922 monthly average.....	21,293	10,861	3,596	1,770	825	1,850	381	2,049	845	735	11,428	1,559
1920.												
September.....	² 23,883	11,550	3,213	1,909	966	526	357	2,223	1,018	872	10,103	1,779
October.....	9,960	11,870	3,283	1,967	924	509	367	2,315	1,002	905	10,493	1,627
November.....	16,191	11,814	3,171	1,634	1,015	560	358	2,375	1,119	913	9,839	1,664
December.....	² 23,891	11,926	3,317	2,052	874	522	367	2,602	1,114	937	10,110	1,722
1921.												
January.....	18,854	12,009	3,246	2,041	1,027	557	345	2,101	965	889	10,071	1,817
February.....	17,661	12,009	2,875	1,778	998	566	279	1,849	880	811	10,039	1,749
March.....	16,712	11,460	2,969	1,800	1,039	609	293	2,173	840	873	9,876	1,867
April.....	60	11,906	3,009	1,712	1,012	661	290	2,018	705	897	10,374	1,750
May.....	60	8,771	2,919	1,592	926	447	284	1,933	789	896	9,369	1,597
June.....	60	10,295	3,258	1,700	988	666	337	1,844	844	877	10,058	1,696
July.....	15,463	10,731	3,218	1,777	944	658	330	1,804	883	873	10,068	1,685
August.....	16,869	11,727	3,386	1,840	1,014	660	311	1,642	1,036	939	10,606	1,786
September.....	² 20,980	11,607	3,393	1,876	949	659	348	1,792	947	898	10,359	1,766
October.....	17,251	11,977	3,337	1,906	861	672	372	1,920	939	818	10,567	1,618
November.....	18,174	11,708	3,309	1,818	964	711	364	1,983	887	832	10,479	1,860
December.....	² 22,951	11,923	3,632	1,965	914	703	373	2,191	944	824	11,029	1,883
1922.												
January.....	17,990	12,166	3,533	1,872	1,028	729	371	1,894	787	653	10,979	1,718
February.....	20,090	11,456	3,390	1,760	584	692	330	1,995	818	499	10,091	974
March.....	² 25,161	13,418	3,807	1,968	1,067	861	386	2,212	980	684	12,260	2,018
April.....	18,352	11,289	3,278	1,726	808	675	350	2,191	533	669	10,634	1,827
May.....	³ 19,466	12,120	3,442	1,708	854	734	384	2,113	594	827	11,437	1,758
June.....	² 20,699	9,038	3,415	1,675	740	753	359	2,096	715	813	10,487	1,559
July.....	18,916	9,589	3,513	1,669	778	⁴ 2,930	387	1,961	684	823	11,411	1,590
August.....	² 19,371	10,206	3,682	1,695	911	⁴ 3,123	393	1,942	563	793	12,147	1,681
September.....	² 26,098	10,157	3,705	1,721	729	⁴ 3,007	398	1,833	1,040	772	11,823	1,467
October.....	21,552	10,753	3,836	1,819	666	⁴ 3,095	420	2,099	1,129	773	12,078	1,449
November.....	27,228	10,456	3,753	1,805	891	⁴ 2,843	405	2,189	1,144	776	11,896	1,103
December.....	² 20,598	9,684	3,799	1,818	848	2,758	390	2,063	1,152	742	11,897	1,567
1923.												
January.....	² 21,564	1,732	4,200	1,994	912	2,164	437	2,359	819	9,104	1,585
February.....	22,608	1,604	880	1,474
March.....	28,000
April.....

¹ Compiled by the Department of Commerce, Bureau of Foreign and Domestic Commerce, from official sources. Figures for France include lignite (averaging 66,000 tons per month in 1913). Beginning 1919, Alsace-Lorraine (averaging 203,000 tons monthly in 1919 and 264,000 tons in 1920) is included with France instead of with Germany and beginning 1920 the Saar district (794,000 tons per month) is similarly transferred. Upper Silesia, whose disorders were responsible for the curtailment of German production in May, 1921, was included as a whole with Germany until June, 1922, since which time only the part of Upper Silesia allotted to Germany is included.

² One metric ton is equivalent to 2,204.6 pounds.

³ Five weeks period; other months cover 4 weeks.

⁴ Includes upper Silesia. The old territory produced 837,000 tons in July.

METAL PRODUCTION IN FOREIGN COUNTRIES.

Table 140.—INDEX NUMBERS.

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

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

YEAR AND MONTH.	PIG IRON.					STEEL INGOTS.					ZINC.	
	United Kingdom.	Canada.	France.	Belgium.	Luxemburg.	United Kingdom.	Canada.	France.	Belgium.	Luxemburg.	Stocks in United Kingdom.	Production in Belgium.
	Relative to 1913.										Relative to Apr.-Dec. average, 1920.	Relative to 1920.
1913 monthly average.....	100	100	100	100	100	100	100	100	100	100		
1914 monthly average.....	87	69	52	58	72	102	71	56	57	96		
1915 monthly average.....	86	81	11	3	63	112	87	23	4	82		
1916 monthly average.....	88	104	29	5	77	120	122	41	4	109		
1917 monthly average.....	92	104	33	(*)	60	128	149	47	(*)	89		
1918 monthly average.....	88	106	25		50	125	161	38	(*)	72		
1919 monthly average.....	72	81	46	10	24	103	89	46	14	32		
1920 monthly average.....	78	96	64	45	27	118	106	62	51	50	100	100
1921 monthly average.....	25	60	65	35	38	47	64	63	32	62	70	79
1922 monthly average.....	48		97	65	66	76		94	63	115	21	134
1920.												
September.....	87	112	80	51	35	138	114	76	54	69	102	110
October.....	62	125	85	60	38	86	128	82	60	72	84	116
November.....	47	115	82	57	41	79	111	79	59	65	75	114
December.....	80	64	80	61	41	117	64	79	59	73	77	121
1921.												
January.....	75	49	68	54	45	77	46	68	59	71	65	118
February.....	54	69	67	51	39	76	68	67	49	62	60	93
March.....	45	71	69	51	13	56	61	63	48	20	63	66
April.....	7	46	67	46	34	11	31	65	54	57	77	62
May.....	2	67	65	37	38	1	60	62	31	56	84	62
June.....	(*)	65	66	33	39	(*)	74	62	27	61	82	62
July.....	1	64	62	22	33	18	62	56	13	57	80	71
August.....	11	60	59	22	35	68	83	59	14	55	76	71
September.....	18	52	56	19	42	67	64	60	17	76	72	71
October.....	28	60	59	23	47	63	83	52	16	82	68	78
November.....	32	57	68	29	44	69	86	72	23	70	62	88
December.....	32	48	69	36	48	60	49	76	31	81	56	105
1922.												
January.....	34	38	72	45	48	51	38	80	39	76	50	117
February.....	35	40	74	44	46	66	48	80	41	75	37	110
March.....	46	50	89	57	63	86	34	93	52	101	28	127
April.....	46	40	88	55	62	63	25	82	47	99	27	121
May.....	48	27	102	57	67	72	18	92	58	113	23	126
June.....	43	35	96	56	68	63	38	90	55	123	20	118
July.....	47	38	99	61	71	74	72	93	56	127	19	128
August.....	48	33	103	74	70	82	69	100	74	130	17	137
September.....	50	30	106	79	72	87	41	103	83	134	16	141
October.....	56	44	116	85	78	88	62	109	89	138	12	157
November.....	58	42	118	83	73	94	60	104	86	131	3	160
December.....	62		118	77	75	85		105	82	133	3	168
1923.												
January.....	66	49	112	80	67	98	55	103	87	122	2	152
February.....	64	52	71	73	42	111	54	73	77	43	1	161
March.....	74	77				126					4	185
April.....												

See footnotes on opposite page.

METAL PRODUCTION IN FOREIGN COUNTRIES.

Table 141.—NUMERICAL DATA.

From Government and non-Government sources.¹

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

YEAR AND MONTH.	PIG IRON.					STEEL INGOTS.					ZINC.	
	United Kingdom.	Canada.	France.	Belgium.	Luxemburg.	United Kingdom.	Canada.	France.	Belgium.	Luxemburg.	Stocks in United Kingdom.	Production in Belgium.
	Thousands of long tons. ⁴	Thousands of metric tons. ⁵				Thousands of long tons. ⁴	Thousands of metric tons. ⁵				Short tons.	
1913 monthly average.....	855	84	434	207	212	639	87	396	205	101		
1914 monthly average.....	744	58	224	121	152	653	62	221	116	97		
1915 monthly average.....	733	68	49	6	133	713	76	91	8	83		
1916 monthly average.....	754	87	124	11	163	766	106	163	8	110		
1917 monthly average.....	785	87	145	1	127	817	130	186	1	90		
1918 monthly average.....	756	89	109		106	799	140	151	1	73		
1919 monthly average.....	612	68	201	21	51	658	77	182	28	32		
1920 monthly average.....	667	81	276	93	58	755	92	246	104	50	25,477	7,740
1921 monthly average.....	218	50	280	73	81	302	56	250	65	63	17,945	6,106
1922 monthly average.....	408		419	134	140	485		373	130	116	5,430	10,393
1920.												
September.....	741	94	348	106	74	885	99	300	111	70	25,954	8,483
October.....	533	105	371	125	81	544	111	324	122	73	21,520	9,007
November.....	403	94	356	118	86	505	97	314	120	66	18,987	8,841
December.....	683	54	349	127	86	747	56	312	121	74	19,640	9,359
1921.												
January.....	642	41	293	112	95	493	40	268	121	72	13,635	9,161
February.....	464	58	292	105	83	484	59	264	100	63	15,239	7,199
March.....	386	60	300	106	28	359	53	251	98	20	16,158	5,115
April.....	60	39	292	96	72	71	27	257	110	58	19,538	4,762
May.....	14	56	283	76	80	6	52	244	64	57	21,280	4,806
June.....	1	55	285	69	83	3	64	245	55	62	21,002	4,817
July.....	10	54	267	45	71	117	54	223	27	58	20,331	5,457
August.....	94	50	255	45	74	434	72	232	28	56	19,473	5,512
September.....	153	44	244	40	88	429	56	236	35	77	18,374	5,500
October.....	236	50	256	47	100	405	72	206	33	83	17,275	6,019
November.....	272	48	295	61	94	443	75	277	47	71	15,738	6,801
December.....	275	40	301	74	102	381	43	302	64	82	14,297	8,122
1922.												
January.....	288	32	312	94	102	328	33	315	80	77	12,781	9,092
February.....	300	34	323	92	97	419	42	316	84	76	9,335	8,543
March.....	390	42	385	118	133	549	30	367	106	101	7,140	9,866
April.....	394	34	383	114	131	404	22	324	97	100	6,795	9,359
May.....	408	23	442	119	142	462	16	364	118	114	5,979	9,733
June.....	369	29	416	115	144	400	33	358	113	124	5,221	9,160
July.....	399	32	428	127	150	473	63	369	115	128	4,804	9,877
August.....	412	28	447	154	149	521	60	397	151	131	4,454	10,626
September.....	430	25	462	163	152	556	36	407	171	135	4,108	10,880
October.....	482	37	503	175	165	565	54	430	182	139	2,990	12,133
November.....	494	35	514	172	154	601	52	410	177	132	842	12,401
December.....	534		513	160	159	546		415	169	134	707	13,040
1923.												
January.....	568	41	486	165	142	624	48	408	179	123	441	11,739
February.....	543	44	306	151	88	707	47	290	157	74	221	12,500
March.....	634	65				803					938	14,319
April.....												

¹ Compiled by the Department of Commerce, Bureau of Foreign and Domestic Commerce, from official reports, except zinc stocks in United Kingdom, and zinc production in Belgium reported by American Bureau of Metal Statistics; iron and steel production in United Kingdom reported by British Federation of Iron and Steel Manufacturers; Canadian production by Department of Trade and Commerce, Dominion Bureau of Statistics.

² Index number less than 1.

³ Average for 9 months, April-December.

⁴ A long ton contains 2,240 pounds.

⁵ A metric ton is equivalent to 2,204.6 pounds.

EMPLOYMENT IN FOREIGN COUNTRIES.

Table 142.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	UNITED KINGDOM.		GERMANY.	BELGIUM.	NETHERLANDS.	SWEDEN.	NORWAY.	DENMARK.	CANADA.	AUSTRALIA.
	Trade unions.	Compulsory insurance.								
	Relative to 1913.									
1913 monthly average.....	100	100	100	100	100	100	100	100	100
1914 monthly average.....	100	99	96	99	88	98	99	97	98
1915 monthly average.....	101	102	100	90	96	99	100	² 95	97
1916 monthly average.....	102	102	101	99	100	101	103	² 102	101
1917 monthly average.....	102	102	102	95	101	101	98	² 102	99
1918 monthly average.....	101	102	102	95	100	100	89	² 102	101
1919 monthly average.....	100	99	96	99	100	97	100	100
1920 monthly average.....	100	100	99	98	99	99	102	99	100
1921 monthly average.....	87	90	100	81	94	77	84	87	91	95
1922 monthly average.....	86	90	101	96	92	80	84	89	96	97
1920.										
September.....	100	100	98	97	101	102	100	105	100	⁴ 100
October.....	97	99	99	96	101	100	99	105	97
November.....	98	100	99	95	98	97	98	102	93
December.....	96	98	99	85	91	88	95	92	90	⁴ 99
1921.										
January.....	95	95	98	83	88	83	90	87	90
February.....	93	94	98	79	88	83	86	83	87
March.....	92	92	99	70	91	79	85	83	86	⁴ 95
April.....	84	88	99	71	93	79	84	85	87
May.....	79	86	99	70	95	78	84	88	88
June.....	79	85	100	79	97	75	80	90	90	⁴ 94
July.....	85	88	100	81	97	76	83	90	94
August.....	85	90	101	80	98	77	84	89	95
September.....	87	91	102	85	98	78	84	90	95	⁴ 95
October.....	86	90	102	89	98	76	84	88	96
November.....	86	87	102	88	95	75	82	86	92
December.....	85	87	⁵ 101	91	88	69	80	81	88	⁴ 97
1922.										
January.....	85	87	100	91	84	68	78	77	89
February.....	85	88	100	92	82	71	76	72	93
March.....	85	89	102	93	91	73	76	78	94	⁴ 97
April.....	85	89	102	94	93	75	78	82	93
May.....	85	90	102	96	94	80	84	91	95
June.....	86	91	102	97	95	82	86	94	98	⁴ 97
July.....	87	91	102	97	95	83	89	94	99
August.....	87	91	102	98	96	86	90	96	100
September.....	87	91	102	99	96	89	90	97	101	⁴ 97
October.....	88	91	102	99	95	89	91	96	99
November.....	88	91	101	99	94	87	90	92	97
December.....	88	91	100	99	90	82	86	86	97	⁴ 98
1923.										
January.....	88	91	98	99	87	82	85	95
February.....	89	91	100
March.....
April.....

See footnotes on opposite page.

EMPLOYMENT IN FOREIGN COUNTRIES.

Table 143.—NUMERICAL DATA.

Based on data from Government sources.¹

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

YEAR AND MONTH.	UNITED KINGDOM.		GERMANY.	BELGIUM.	NETHERLANDS.	SWEDEN.	NORWAY.	DENMARK.	CANADA.	AUSTRALIA.
	Trade-unions.	Compulsory insurance.								
Per cent employed.										
1913 monthly average.....	97.9	96.4	97.1	97.3	94.9	95.6	98.4	92.5	93.5
1914 monthly average.....	97.7	95.8	92.8	96.1	83.8	93.3	97.6	90.1	91.7
1915 monthly average.....	98.9	98.8	96.8	85.4	92.2	97.9	92.3	¹ 92.07	90.7
1916 monthly average.....	99.6	98.4	97.8	94.2	95.8	99.2	95.1	² 98.13	94.2
1917 monthly average.....	99.4	98.4	99.0	90.4	96.1	99.1	90.8	³ 98.13	92.9
1918 monthly average.....	99.2	98.8	98.8	90.0	95.6	98.6	82.6	³ 98.50	94.2
1919 monthly average.....	97.6	96.3	91.1	94.5	98.4	89.3	96.58	93.4
1920 monthly average.....	97.6	96.2	96.2	92.8	94.6	97.7	94.2	95.37	93.5
1921 monthly average.....	84.7	86.3	97.2	78.4	89.1	73.9	82.7	80.1	87.47	88.8
1922 monthly average.....	84.6	86.7	98.5	93.5	87.5	76.9	83.1	82.1	93.00	90.7
1920.										
September.....	97.8	96.2	95.5	94.2	95.9	97.1	98.2	97.3	96.74	⁴ 93.8
October.....	94.7	95.9	95.8	93.6	95.8	95.5	97.8	96.7	93.91
November.....	96.3	96.3	96.1	92.8	92.8	93.0	96.5	93.9	89.76
December.....	93.9	94.2	95.9	82.6	86.6	84.2	93.2	84.9	86.95	⁴ 92.2
1921.										
January.....	93.1	91.8	95.5	80.7	83.5	79.8	88.7	80.3	86.93
February.....	91.5	90.5	95.3	77.3	83.6	79.2	85.1	76.8	83.88
March.....	90.0	88.7	96.3	68.5	86.1	75.4	83.9	76.4	83.52	⁴ 88.6
April.....	82.4	85.0	96.1	68.8	88.1	75.8	82.9	78.3	83.73
May.....	77.8	82.7	96.3	67.7	90.6	74.7	82.2	81.4	84.54
June.....	76.9	82.2	97.0	77.1	91.9	72.1	79.1	83.2	86.85	⁴ 87.5
July.....	83.3	85.2	97.5	78.6	92.4	72.2	82.1	83.3	90.90
August.....	83.7	86.8	97.8	78.3	92.7	73.2	82.7	82.3	91.29
September.....	85.2	87.8	98.7	82.3	93.2	74.2	82.9	83.4	91.53	⁴ 88.6
October.....	84.4	87.2	98.8	86.4	93.1	72.8	82.9	81.6	92.58
November.....	84.1	84.3	98.6	86.1	90.0	71.4	80.7	79.2	88.94
December.....	83.5	83.8	⁵ 98.4	88.6	83.4	66.1	79.1	74.8	84.91	⁴ 90.5
1922.										
January.....	83.2	83.8	96.7	88.8	80.0	65.2	76.5	71.1	86.10
February.....	83.7	84.8	97.3	89.9	78.1	67.9	74.9	66.9	89.40
March.....	83.7	85.6	98.9	90.8	85.9	69.4	74.9	72.1	90.40	⁴ 90.8
April.....	83.0	85.6	99.1	91.1	88.1	71.4	76.8	76.0	89.60
May.....	83.6	86.5	99.3	93.0	89.5	76.7	82.2	83.9	92.60
June.....	84.3	87.3	99.4	94.0	90.5	78.5	84.5	86.8	94.70	⁴ 90.4
July.....	85.4	87.7	99.4	94.6	90.6	79.8	87.5	87.1	95.90
August.....	85.6	88.0	99.3	95.6	90.8	82.6	88.5	88.9	96.40
September.....	85.4	88.0	99.2	96.2	91.0	84.7	88.9	89.4	97.20	⁴ 90.4
October.....	86.0	88.0	98.6	96.1	90.5	84.9	89.5	88.7	96.00
November.....	85.8	87.6	98.0	96.2	89.0	82.9	88.2	84.8	93.80
December.....	86.0	87.8	97.2	96.2	85.6	78.3	84.9	79.7	93.90	⁴ 91.4
1923.										
January.....	86.3	87.3	95.6	96.1	82.2	78.6	78.5	92.20
February.....	86.9	88.2	96.9
March.....
April.....

¹ Compiled by the Department of Commerce, Bureau of Foreign and Domestic Commerce, from official sources. Canadian figures furnished direct by Dominion Department of Labour, Employment Service of Canada. The figures, except in the case of British compulsory insurance, which relate to the operations of the Government labor bureau, represent the percentage of trade-union members employed. They have been converted, by inverting, from the original figures showing percentage unemployed.

² December.

³ Average of quarters, March, June, September, and December.

⁴ Quarter ending this month.

⁵ The report for December covers 6,075,755 organized workers of whom only 97,687, or 1.6 per cent, were unemployed.

FOREIGN TRADE OF THE UNITED KINGDOM.

Table 144.—INDEX NUMBERS.

Based on data from Government sources.¹

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

YEAR AND MONTH.	IMPORTS (values).				EXPORTS (values).				REEXPORTS (values).				EXPORTS OF KEY COMMODITIES ² (quantities).			
	Total.	Food, drink, and to- bacco.	Raw mate- rial.	Man- ufac- tured arti- cles.	Total.	Food, drink, and to- bacco.	Raw mate- rial.	Man- ufac- tured arti- cles.	Total.	Food, drink, and to- bacco.	Raw mate- rial.	Man- ufac- tured arti- cles.	Cot- ton- piece goods.	Wool- en and wor- sted tissues.	Iron and steel.	Coal.
	Relative to 1913.												Relative to 1920.		Relative to 1913.	
1913 monthly av....	100	100	100	100	100	100	100	100	100	100	100	100	(²)	(²)	100	100
1914 monthly av....	91	103	84	83	82	89	84	82	87	109	84	82	(²)	(²)	78	80
1915 monthly av....	115	131	102	94	73	77	75	71	90	140	85	75	(²)	(²)	65	59
1916 monthly av....	123	144	120	98	96	91	92	96	89	132	77	93	(²)	(²)	67	52
1917 monthly av....	138	157	137	113	100	50	96	103	64	47	68	64	(²)	(²)	47	48
1918 monthly av....	171	196	163	145	95	37	87	99	28	25	22	43	(²)	(²)	33	43
1919 monthly av....	212	244	229	138	152	102	174	154	150	269	142	105	(²)	(²)	46	48
1920 monthly av....	252	266	252	235	254	156	208	272	203	289	192	181	100	100	70	34
1921 monthly av....	142	196	96	127	136	115	91	143	98	190	78	90	66	43	35	34
1922 monthly av....	131	163	106	119	137	111	146	138	95	137	86	91	94	70	69	87
1921.																
January.....	183	203	158	189	212	142	132	233	109	163	92	117	67	63	57	28
February.....	151	197	109	145	156	113	101	170	88	117	82	83	66	48	41	28
March.....	146	210	76	155	153	107	100	166	97	215	76	80	63	41	36	32
April.....	140	219	70	126	137	137	50	152	93	191	72	87	50	46	39	10
May.....	135	207	71	120	98	77	25	113	79	147	64	75	39	34	25	(⁴)
June.....	138	215	78	109	87	90	19	98	78	168	49	90	41	33	17	(⁴)
July.....	126	174	86	112	99	99	48	107	103	230	76	90	48	36	15	13
August.....	138	209	83	113	117	115	121	116	109	206	88	105	57	37	18	51
September.....	136	200	87	111	146	122	120	128	94	204	72	84	72	28	32	56
October.....	132	184	91	116	142	128	126	147	114	230	96	88	96	50	38	56
November.....	139	171	128	111	144	132	121	149	108	222	90	84	98	49	47	59
December.....	133	162	118	113	136	117	133	138	101	183	80	102	89	52	50	70
1922.																
January.....	119	140	105	110	145	105	121	151	93	162	75	93	92	71	61	66
February.....	108	133	86	103	133	101	118	140	111	171	100	105	68	54	54	66
March.....	137	187	94	126	148	120	145	151	111	204	94	99	82	68	71	85
April.....	126	166	91	118	127	111	127	129	101	175	88	88	82	64	63	67
May.....	139	178	108	125	133	112	150	131	98	162	85	92	92	75	66	83
June.....	132	165	107	117	119	112	132	118	95	121	90	91	84	73	57	78
July.....	128	161	103	115	138	103	138	141	91	108	90	85	120	78	61	83
August.....	129	156	103	126	137	114	153	138	82	97	77	86	102	80	65	100
September.....	120	147	93	119	143	116	173	141	70	105	58	76	107	62	67	116
October.....	133	160	112	122	138	113	158	137	91	109	84	96	96	58	84	101
November.....	149	188	129	121	152	125	173	152	100	119	97	96	108	74	90	107
December.....	148	175	138	123	135	103	163	131	93	105	93	86	98	79	82	97
1923.																
January.....	156	196	129	135	153	124	161	155	107	127	111	88	108	100	86	92
February.....	131	154	114	121	131	105	163	129	108	98	122	82	93	80	77	97
March.....	140	168	118	132	139	97	199	134	100	123	105	76	91	65	89	117
April.....																
May.....																
June.....																
July.....																

See footnotes on opposite page.

FOREIGN TRADE OF THE UNITED KINGDOM.

Table 145.—NUMERICAL DATA.

From Government sources.¹

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

YEAR AND MONTH.	IMPORTS (values).				EXPORTS (values).				REEXPORTS (values).				EXPORTS OF KEY COMMODITIES: ² (quantities).			
	Total.	Food, drink, and tobacco.	Raw mate- rial.	Manu- fac- tured articles.	Total.	Food, drink, and tobacco.	Raw mate- rial.	Manu- fac- tured articles.	Total.	Food, drink, and tobacco.	Raw mate- rial.	Manu- fac- tured arti- cles.	Cotton piece goods.	Woolen and worsted tissues.	Iron and steel.	Coal.
	Thousands of pounds sterling (£).												Thousands of square yards.		Thousands of long tons.	
1913 monthly av....	64,061	24,184	23,485	16,134	43,770	2,716	5,825	34,281	9,131	1,329	5,336	2,455	³ 565,415	³ 14,718	414	6,117
1914 monthly av....	58,053	24,995	19,711	13,374	35,893	2,412	4,893	28,219	7,956	1,453	4,488	2,007	³ 478,763	³ 13,417	324	4,920
1915 monthly av....	73,491	31,740	23,881	15,121	32,072	2,090	4,363	24,411	8,255	1,867	4,549	1,835	³ 395,417	³ 12,460	270	3,628
1916 monthly av....	79,042	34,931	28,066	15,766	42,190	2,458	5,362	32,783	8,131	1,756	4,095	2,271	³ 438,318	³ 15,432	279	3,196
1917 monthly av....	88,680	37,893	32,067	18,214	43,923	1,361	5,597	35,301	5,806	620	3,615	1,566	³ 415,004	³ 13,874	195	2,916
1918 monthly av....	109,678	47,491	38,207	23,343	41,785	1,001	5,083	33,880	2,579	336	1,194	1,048	³ 308,321	³ 8,208	137	2,646
1919 monthly av....	135,513	58,938	53,834	22,219	66,553	2,775	10,107	52,663	13,729	3,575	7,571	2,575	³ 298,782	³ 13,706	190	2,937
1920 monthly av....	161,379	64,291	59,292	37,902	111,289	4,241	12,138	93,394	18,534	3,842	10,249	4,437	370,138	22,178	290	2,078
1921 monthly av....	90,669	47,382	22,598	20,425	59,316	3,122	5,322	49,048	8,921	2,520	4,171	2,220	242,938	9,562	143	2,055
1922 monthly av....	83,694	39,429	24,853	19,160	60,041	3,027	8,501	47,452	8,648	1,815	4,585	2,236	348,862	15,438	284	5,350
1921.																
January.....	117,051	49,153	37,005	30,467	92,756	3,852	7,668	79,746	9,955	2,160	4,904	2,865	249,613	13,877	236	1,700
February.....	96,974	47,750	25,504	23,394	68,222	3,075	5,881	58,177	8,004	1,552	4,386	2,041	244,949	10,693	168	1,729
March.....	93,742	50,888	17,739	24,980	66,809	2,897	5,832	56,969	8,888	2,851	4,074	1,962	232,043	9,121	150	1,968
April.....	89,996	52,908	16,547	20,374	59,868	3,729	2,936	52,019	8,524	2,543	3,844	2,134	186,849	10,209	163	607
May.....	86,308	50,094	16,711	19,282	43,088	2,101	1,437	38,662	7,232	1,958	3,418	1,850	145,769	7,566	102	* 14
June.....	88,182	51,915	18,389	17,600	38,152	2,439	1,125	33,658	7,083	2,229	2,616	2,219	152,782	7,235	69	* 8
July.....	80,757	42,090	20,232	18,005	43,172	2,702	2,775	36,705	9,362	3,062	4,082	2,216	177,530	8,045	64	816
August.....	88,581	50,584	19,589	18,194	51,346	3,124	7,058	39,936	9,998	2,744	4,683	2,567	212,403	8,232	76	3,103
September.....	87,118	48,410	20,465	17,965	63,842	3,300	6,997	44,009	8,595	2,710	3,822	2,057	265,386	6,104	133	3,407
October.....	84,742	44,475	21,256	18,691	62,265	3,466	7,359	50,238	10,386	3,057	5,143	2,164	353,825	11,109	156	3,407
November.....	89,259	41,246	29,946	17,913	62,894	3,586	7,046	51,094	9,823	2,944	4,818	2,060	363,633	10,978	194	3,594
December.....	85,312	39,063	27,792	18,291	59,375	3,187	7,746	47,368	9,204	2,435	4,263	2,501	330,476	11,574	205	4,309
1922.																
January.....	76,488	33,972	24,565	17,710	63,147	2,861	7,032	51,824	8,459	2,155	4,015	2,285	339,348	15,813	254	4,021
February.....	69,275	32,257	20,220	16,576	58,335	2,754	6,869	48,000	10,174	2,276	5,323	2,575	252,278	11,995	224	4,014
March.....	87,879	45,261	22,095	20,309	64,581	3,270	8,465	51,760	10,154	2,709	5,015	2,428	304,293	15,057	296	5,201
April.....	80,661	40,097	21,404	18,962	55,508	3,011	7,376	44,336	9,200	2,323	4,704	2,168	302,598	14,002	258	4,097
May.....	88,814	43,075	25,358	20,207	58,045	3,045	8,757	45,073	8,965	2,152	4,548	2,264	341,959	16,585	273	5,057
June.....	84,298	39,936	25,242	18,857	52,146	3,044	7,671	40,565	8,720	1,611	4,787	2,230	312,435	16,145	237	4,794
July.....	81,784	38,817	24,237	18,579	60,419	2,806	8,041	48,455	8,317	1,436	4,795	2,084	443,937	17,305	252	5,064
August.....	82,661	37,762	24,141	20,326	60,032	3,105	8,900	47,149	7,504	1,288	4,110	2,105	378,353	17,632	270	6,146
September.....	76,944	35,555	21,848	19,244	62,511	3,154	10,099	48,361	6,381	1,399	3,103	1,869	396,368	13,834	279	7,083
October.....	85,015	38,617	26,409	19,726	60,399	3,066	9,211	47,010	8,277	1,453	4,456	2,360	354,690	12,877	348	6,196
November.....	95,600	45,501	30,223	19,587	66,491	3,408	10,101	51,964	9,148	1,583	5,200	2,354	399,117	16,484	373	6,571
December.....	94,912	42,292	32,499	19,838	58,883	2,796	9,493	44,932	8,479	1,391	4,969	2,108	360,965	17,521	341	5,955
1923.																
January.....	99,700	47,398	30,288	21,707	66,939	3,364	9,372	53,135	9,798	1,687	5,938	2,172	400,598	22,280	354	5,647
February.....	83,855	37,141	26,739	19,462	57,510	2,864	9,470	44,324	9,823	1,300	6,492	2,021	342,980	17,718	318	5,903
March.....	90,002	40,726	27,732	21,226	60,921	2,646	11,564	45,935	9,086	1,639	5,586	1,858	337,906	14,466	369	7,180
April.....																
May.....																
June.....																
July.....																

¹ Compiled from British official reports by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.² Figures include exports and reexports.³ Figures for years 1913-1919, inclusive, are in linear yards.⁴ Less than 1 per cent.

NOTE.—See p. 175 for exchange rate on pound sterling.

WORLD PRODUCTION OF CANE SUGAR AND FLAXSEED.*

YEAR.	CANE SUGAR.								FLAXSEED.				
	World total.	Java.	United States. ¹	Brazil.	Hawaii.	Porto Rico.	Cuba.	India.	World total.	Argentina.	India.	United States.	Canada.
		May.	Oct.	Oct.	Nov.	Dec.	Dec.	Dec.		Jan.	Apr.	Aug.	Aug.
	Thousands of short tons.								Thousands of bushels.				
1909-1913 average..	9,971	1,514	311	* 38	567	363	2,295	2,614	110,992	31,989	19,870	19,505	12,040
1914.....	11,293	1,054	247	344	646	346	2,967	2,757	94,559	36,928	15,448	13,749	7,175
1915.....	12,776	1,797	139	486	593	484	3,437	2,950	103,287	45,040	15,880	14,030	10,628
1916.....	13,442	2,009	311	413	645	503	3,442	3,058	82,151	39,289	19,040	14,296	8,260
1917.....	14,508	1,960	246	493	577	454	3,957	3,708	41,063	4,032	21,040	9,164	5,935
1918.....	13,324	1,478	284	440	600	406	4,597	2,617	61,821	19,588	20,600	13,369	6,055
1919.....	13,799	1,473	122	496	556	485	4,209	3,361	61,692	30,775	9,400	7,256	5,473
1920.....	13,656	1,579	176	580	522	490	4,408	2,826	87,964	42,038	16,760	10,774	7,998
1921.....	14,698	1,858	* 328	676	522	408	* 4,476	2,911	83,288	50,470	10,800	8,029	4,112
1922 latest est.....	* 15,182	1,986	* 242	* 532	* 592	* 393	* 4,595	* 3,347	32,272	17,360	12,238	5,685
1923, latest est.....	46,297

¹ Louisiana and Texas.

* Exports.

³ From private sources.⁴ Louisiana and Texas.

WORLD PRODUCTION OF BEET SUGAR.*

YEAR.	World total. ¹	United States.	Germany.	Czecho-slovakia.	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	1,324	239	264	120	150	166	117	143	140
1916.....	5,808	821	1,721	805	1,457	293	286	140	204	160	139	124	151
1917.....	5,208	765	1,726	584	1,134	263	215	136	221	162	154	149	144
1918.....	4,592	761	1,484	688	318	249	182	78	121	120	169	156	141
1919.....	3,490	726	808	559	86	106	263	152	171	185	91	140	141
1920.....	4,997	1,089	1,212	770	55	195	314	268	370	180	104	168	181
1921.....	5,570	1,074	1,429	720	55	196	421	325	315	244	151	158	259
1922 latest estimates.....	* 5,690	727	1,635	* 799	* 217	* 292	* 319	* 302	496	* 291	* 190	* 102	* 80

¹ Crops in all countries here given are harvested beginning in September.

* From private sources.

³ Includes Ukraine; data from private sources.

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 (1909-1913).....	67,891	875	518	14,602
1909-1913.....	110,780	72,950	553	681	646	297	14,009	7,349	1,124
1914.....	102,986	61,022	81	657	741	337	17,909	7,826	1,404
1915.....	114,500	73,526	542	804	763	320	17,569	1,100
1916.....	112,300	77,632	237	1,135	708	329	18,360	1,239
1917.....	122,000	81,198	487	965	716	322	17,143	8,323	1,745
1918.....	97,400	55,218	692	1,072	712	282	17,184	8,465	2,210
1919.....	117,200	71,613	607	1,166	662	412	19,106	7,051	1,977
1920.....	90,777	62,793	634	1,446	997	394	19,849	6,480	2,127
1921.....	120,797	74,437	472	1,045	641	356	17,336	5,669	2,560
1922 latest estimates.....	74,222	* 33	1,166	* 633	373	19,067	6,451	2,517

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

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

SOURCES OF DATA.

SOURCE.	DATA.	CURRENT PUBLICATION. ¹	DATE OF PUBLICATION.
I.—REPORTS FROM GOVERNMENT DEPARTMENTS, FEDERAL, STATE, AND FOREIGN.			
AUSTRALIAN COMMONWEALTH'S BUREAU OF CENSUS AND STATISTICS.	Price index for Australia.....	Federal Reserve Bulletin.....	Second week of month.
BANK OF JAPAN.....	Price index for Japan.....	Federal Reserve Bulletin.....	Second week of month.
BRITISH BOARD OF TRADE.....	Price index for United Kingdom.....	British Board of Trade Journal.....	
CANADIAN DEPARTMENT OF LABOR.....	Price index for Canada.....	Labour Gazette (Canada).....	Monthly.
CANADIAN DEPARTMENT OF TRADE AND COMMERCE.	Employment in Canadian trade unions.....	Employment.....	Semimonthly.
	Operations of Canadian employment service.....	Employment.....	Semimonthly.
	Foreign trade of Canada.....	Foreign trade of Canada.....	Monthly.
	Canadian railroad operations.....	Operating Revenues, etc., of Railways*.....	Monthly.
FEDERAL RESERVE BANK OF ATLANTA.	Canadian iron and steel production.....	Press releases*.....	
FEDERAL RESERVE BANK OF BOSTON.	Wholesale trade.....	Business Conditions.....	Monthly.
	Savings deposits in First Federal Reserve District.....	Monthly Review.....	Monthly.
FEDERAL RESERVE BANK OF CHICAGO.	Savings deposits in Seventh Federal Reserve District.....	Business Conditions.....	Monthly.
	Agricultural pumps.....	Business Conditions.....	Monthly.
FEDERAL RESERVE BANK OF CLEVELAND.	Savings deposits in Fourth Federal Reserve District.....	Business Review.....	Monthly.
FEDERAL RESERVE BANK OF DALLAS.	Wholesale trade.....	Business Conditions.....	Monthly.
FEDERAL RESERVE BANK OF KANSAS CITY.	Wholesale trade.....	Business Conditions.....	Monthly.
FEDERAL RESERVE BANK OF NEW YORK.	Foreign exchange rates and index.....	Federal Reserve Bulletin and daily statement.*.....	Daily and monthly.
	Savings deposits in Second Federal Reserve District.....	Monthly Review.....	Monthly.
FEDERAL RESERVE BANK OF PHILADELPHIA.	Savings deposits in Third Federal Reserve District.....	Business and Financial Conditions.....	Monthly.
	Wholesale trade.....	Business and Financial Conditions.....	Monthly.
FEDERAL RESERVE BANK OF RICHMOND.	Savings deposits in Fifth Federal Reserve District.....	Business and Agricultural Conditions.....	Monthly.
	Wholesale trade.....	Business and Agricultural Conditions.....	Monthly.
FEDERAL RESERVE BANK OF SAN FRANCISCO.	Savings deposits in Twelfth Federal Reserve District.....	Business Conditions.....	Monthly.
	Wholesale trade.....	Federal Reserve Bulletin.....	Monthly (second week of month).
FEDERAL RESERVE BOARD.....	Foreign exchange index numbers.....	Federal Reserve Bulletin and weekly press releases.*.....	Sunday newspapers and monthly.
	Debits to individual accounts.....	Federal Reserve Bulletin and weekly press releases.*.....	Friday morning newspapers and monthly.
	Condition of Federal Reserve banks.....	Federal Reserve Bulletin and weekly press releases.*.....	Friday afternoon newspapers and monthly.
	Condition of reporting member banks.....	Federal Reserve Bulletin.....	Monthly.
	Money held outside U. S. Treasury and Federal Reserve Systems to July 1, 1922.....	Federal Reserve Bulletin.....	Monthly.
	Wholesale price index numbers.....	Federal Reserve Bulletin.....	Monthly.
	Department store trade; in cooperation with National Retail Dry Goods Association.....	Federal Reserve Bulletin.....	Monthly.
	Index numbers of department store, mail order and chain store trade.....	Federal Reserve Bulletin.....	Monthly.
	Barley and rye receipts.....	Federal Reserve Bulletin.....	Monthly.
	Sales of loose leaf tobacco.....	Federal Reserve Bulletin.....	Monthly.
	Index of ocean freight rates.....	Federal Reserve Bulletin.....	Monthly.
	Index numbers of production.....	Federal Reserve Bulletin.....	Monthly.
	Wholesale trade.....	Federal Reserve Bulletin.....	Monthly.
FEDERAL TRADE COMMISSION.....	Paper and wood pulp production, prices, etc.....	Monthly press releases*.....	Newsprint, 20th to 25th of the month; other paper and wood pulp, 1st of following month.
FRENCH MINISTRY OF LABOR AND SOCIAL WELFARE.	Price index for France.....	Bulletin de la Statistique Generale.....	
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.....	
	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.....	Semimonthly report*.....	Semimonthly.
PENNSYLVANIA DEPARTMENT OF LABOR AND INDUSTRY.	Beef, pork, and lamb production.....	Market Reporter ²	Last weekly issue of month or first of next month.
U. S. DEPARTMENT OF AGRICULTURE—BUREAU OF ANIMAL INDUSTRY.	Prices of farm products to producer.....	Monthly Crop Reporter ²	Monthly.
U. S. DEPARTMENT OF AGRICULTURE—BUREAU OF AGRICULTURAL ECONOMICS.	Wool consumption and stocks.....	Market Reporter ²	First weekly issue of month.
	Crop production.....	Monthly Crop Reporter ² and press releases.*.....	Releases about 1st of month (cotton) and 10th (other crops).
	Cold-storage holdings and fish frozen.....	Market Reporter ²	Fourth weekly issue of month.
	Movement of cattle, hogs, and sheep.....	Market Reporter ²	Third weekly issue of month.
	Receipts of butter, cheese, eggs and poultry.....	Market Reporter ²	Weekly.
	Production of dairy products.....	Market Reporter ²	Quarterly.
	Car lot shipments of fruits and vegetables.....	Market Reporter ²	Third weekly issue of month.
	Farm labor, wages, supply, etc.....	Monthly Crop Reporter ²	Monthly.
	World crop production.....	Foreign crops and markets*.....	Weekly.
	Live stock on farms.....	Market Reporter ²	Annually.
U. S. DEPARTMENT OF AGRICULTURE—FOREST SERVICE.	Total lumber production from 1913 to 1920.....	Production of Lumber, Lath and Shingles.....	Yearly.
	Wood pulp production, 1914 and 1916.....	Pulpwood consumption and Wood-pulp Production.....	Yearly.
U. S. DEPARTMENT OF COMMERCE—BUREAU OF THE CENSUS.	Cotton ginned.....	Preliminary report on ginnings*.....	Semimonthly during season.
	Cotton consumed and on hand.....	Preliminary report on cotton consumed.....	15th of month.
	Active textile machinery.....	Reports on wool machinery and on cotton spindles.*.....	20th of month.
	Leather, hides and shoes, production and stocks.....	Census of hides, skins, and leather*.....	First week of month.
	Cotton seed and cottonseed oil.....	Preliminary report on cotton seed.....	18th of month.
	Stocks of tobacco held by manufacturers and dealers.....	Statement on stocks of leaf tobacco.....	Quarterly (one month after end of quarter).

* Multigraphed or mimeographed sheets.

¹ This is not necessarily the source of the figures published in the SURVEY as many of them are obtained direct from the compilers prior to publication in the respective journals. This column and the right-hand column have been added to assist readers in obtaining current statistics between publication dates of the SURVEY.

² Beginning Jan. 7, 1922, combined into new publication called *Weather, Crops, and Markets*, issued weekly.

SOURCES OF DATA—Continued.

SOURCE.	DATA.	CURRENT PUBLICATION.	DATE OF PUBLICATION.
I.—REPORTS FROM GOVERNMENT DEPARTMENTS, FEDERAL, STATE, AND FOREIGN—Continued.			
U. S. DEPARTMENT OF COMMERCE— BUREAU OF THE CENSUS—Contd.	Production indexes of raw materials and manufactures. Fats and oils, production, consumption, and stocks. Fabricated structural steel sales from April 1922. Automobile production. Sugar statistics. Steel castings sales. Steel furniture shipments. Earnings of public utilities. 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..... Monthly statement.....	Monthly. Quarterly (one month after end of quarter). 15th of month. 20th of month. 20th of month. 20th of month. 20th of month. Monthly.
U. S. DEPARTMENT OF COMMERCE— BUREAU OF FISHERIES.	All imports and exports.....	Monthly Summary of Foreign Commerce. (Part I.) ¹	Last week of month.
U. S. DEPARTMENT OF COMMERCE— BUREAU OF FOREIGN AND DOMESTIC COMMERCE.	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 (Mondays).
U. S. DEPARTMENT OF COMMERCE— BUREAU OF NAVIGATION.	Vessels under construction and vessels completed.	Not published.....	Second week of month.
U. S. DEPARTMENT OF COMMERCE— BUREAU OF STANDARDS.	Building material price indices.....	No longer published.....	
U. S. GRAIN CORPORATION.....	Wheat flour production, prior to July, 1920....	Refinery Statistics*.....	20th of month. Second or third weekly issue of month (Saturdays).
U. S. DEPARTMENT OF THE INTERIOR— BUREAU OF MINES.	Refined petroleum products, production, etc.	Report on Portland cement output *..... Weekly report on production of coal *.....	25th of month. End of month. Annually.
U. S. DEPARTMENT OF THE INTERIOR— GEOLOGICAL SURVEY.	Portland cement, production, etc. Coal and coke production..... Crude petroleum, production, etc. Electric power production..... Annual figures on non-ferrous metal production. Patents granted.....	Preliminary statistics on petroleum *..... Production of electric power *..... Mineral Resources..... Not published.....	First week of month. Every 4 or 5 weeks.
U. S. DEPARTMENT OF THE INTERIOR— U. S. PATENT OFFICE.	Number on pay roll—United States factories.....	Industrial Survey *.....	
U. S. DEPARTMENT OF LABOR—EMPLOYMENT SERVICE.	Employment agency operations.....	Report of Activities of State and Municipal Employment Agencies. Not published.....	Every 4 or 5 weeks.
U. S. DEPARTMENT OF LABOR—BUREAU OF IMMIGRATION.	Immigration and emigration statistics.....	Wholesale Prices of Commodities.....	
U. S. DEPARTMENT OF LABOR—BUREAU OF LABOR STATISTICS.	Wholesale prices of commodities, including farm products, food, clothing, metals, etc. Wholesale price index. Retail price index of foods..... Retail coal prices.....	Monthly Labor Review..... Monthly Labor Review..... Monthly Labor Review..... Postal Savings News Bulletin..... Statement of Postal Receipts *..... Daily Statement of the U. S. Treasury..... Federal Reserve Bulletin..... Not published.....	Monthly. Monthly. Monthly. 12th of month. 7th of month. Last day of month. Monthly.
U. S. POST OFFICE DEPARTMENT.....	United States postal savings..... Postal receipts.....		
U. S. TREASURY DEPARTMENT.....	Government debt, receipts and disbursements. Money in circulation from July 1, 1922.... Domestic receipts of gold at mint.....	Statement of tax-paid products *.....	First week of month.
U. S. TREASURY DEPARTMENT— BUREAU OF THE MINT.	Oleomargarine production.....	Classified collections of Internal Revenue. Monthly statistical report..... Monthly statistical report..... Not published.....	25th of month. Monthly during season. Monthly during season.
U. S. TREASURY DEPARTMENT— BUREAU OF INTERNAL REVENUE.	Consumption of manufactured tobacco, snuff, cigars, cigarettes, and oleomargarine. Internal Revenue taxes on specified articles.. Iron ore movement..... Sault Ste. Marie Canal traffic..... Barge traffic on Mississippi River.....		
U. S. WAR DEPARTMENT—ENGINEER CORPS.	Barge traffic on Mississippi River.....	Bulletin on Wisconsin labor market *.....	15th of month.
U. S. WAR DEPARTMENT—MISSISSIPPI WARRIOR SERVICE.	Wisconsin factory earnings and employment..		
WISCONSIN INDUSTRIAL COMMISSION...			
II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS.			
(Excluding individual firms reporting data to be combined with other firms or trade associations.)			
ABERTHAW CONSTRUCTION CO.....	Building costs.....	Construction trade papers.....	
ABRASIVE PAPER AND CLOTH MANUFACTURERS' EXCHANGE.	Sales of abrasive paper and cloth.....	Not published.....	
AMERICAN MANUFACTURERS ASSOCIATION OF PRODUCTS FROM CORN.	Corn ground into starch, glucose, etc.....	Not published.....	
AMERICAN BUREAU OF METAL STATISTICS.	Copper production..... Silver production..... Zinc production in Belgium..... Zinc stocks in United Kingdom.....	Not published..... Not published..... Not published..... Not published.....	
AMERICAN FACE BRICK ASSOCIATION.	Face brick production, stocks, etc.....	Not published.....	
AMERICAN IRON AND STEEL INSTITUTE.	Steel ingot production.....	Press release to trade papers *..... Special statement.....	7th of month.
AMERICAN PETROLEUM INSTITUTE...	Gasoline and Kerosene Consumption by States. Merchant pig iron production, etc..... Freight car surplus..... Freight car shortage..... Car loadings..... Bad-order cars..... Stockholders in the company.....	Not published..... Car Surpluses and Shortages.*..... Car Surpluses and Shortages.*..... Information Bulletin *..... Information Bulletin *..... Financial papers.....	Weekly. Weekly. Weekly. Third week of month. Quarterly.
AMERICAN PIG IRON ASSOCIATION.....	Merchant pig iron production, etc.....	Not published.....	
AMERICAN RAILWAY ASSOCIATION (Car Service Division).	Freight car surplus..... Freight car shortage..... Car loadings..... Bad-order cars..... Stockholders in the company.....	Car Surpluses and Shortages.*..... Car Surpluses and Shortages.*..... Information Bulletin *..... Information Bulletin *..... Financial papers.....	Weekly. Weekly. Weekly. Third week of month. Quarterly.
AMERICAN TELEPHONE AND TELEGRAPH CO.	Walnut lumber and logs.....	Not published.....	
AMERICAN WALNUT MANUFACTURERS' ASSOCIATION.	Purchases and sales of paper. Production and stocks of zinc.....	Not published..... Press release to trade papers *..... Statement of anthracite shipments *..... Not published.....	15th of month. 15th of month.
AMERICAN WRITING PAPER COMPANY.	Anthracite shipments and stocks.....	Not published.....	
AMERICAN ZINC INSTITUTE.....	New life insurance business.....	Trade papers..... No longer published.....	Daily.
ANTHRACITE BUREAU OF INFORMATION ASSOCIATION OF LIFE INSURANCE PRESIDENTS.	Receipts of wool at Boston.....	Summary of operating statistics..... Not published..... Summary of operating statistics..... Not published..... Not published..... Not published.....	Monthly. Monthly.
BOSTON CHAMBER OF COMMERCE.....	Fabricated structural steel sales before April, 1922. 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.....		
BRIDGE BUILDERS AND STRUCTURAL SOCIETY.			
BUREAU OF RAILWAY ECONOMICS...			

* Multigraphed or mimeographed sheets.

¹ Imports and exports of gold and silver in Part II.

SOURCES OF DATA—Continued.

SOURCE.	DATA.	CURRENT PUBLICATION.	DATE OF PUBLICATION.
II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS—Continued.			
(Excluding individual firms reporting data to be combined with other firms or trade associations.)			
CALIFORNIA REDWOOD ASSOCIATION.	Redwood lumber production, etc.	Not published.	
CALIFORNIA WHITE AND SUGAR PINE ASSOCIATION.	Sugar pine lumber production, etc.	Not published.	
CHICAGO BOARD OF TRADE.	Wheat, corn and oats, receipts, etc.	Trade papers.	Daily.
CONTAINER CLUB.	Production of paper box board.	Not published.	
CREDIT CLEARING HOUSE.	Credit conditions.	Credit.	Weekly.
DAIRYMEN'S LEAGUE COOPERATIVE ASSOCIATION, INC.	Milk deliveries to milk plants.	Not published.	
F. W. DODGE CO.	Building statistics—Contracts awarded.	Statement on Building Statistics.	Monthly.
EMPLOYERS' ASSOCIATION OF DETROIT.	Detroit factory employment.	Weekly press release.	
ENAMELED SANITARY MANUFACTURERS ASSOCIATION.	Enameled sanitary ware.	Not published.	
FEDERATION OF IRON AND STEEL MANUFACTURERS (British).	British iron and steel production.	Trade papers.	Second week of month.
FINE COTTON GOODS EXCHANGE.	Fine cotton goods production and sales.	Trade papers.	
ILLUMINATING GLASSWARE GUILD.	Illuminating glassware production, orders, etc.	Not published.	
JACKSONVILLE CHAMBER OF COMMERCE.	Turpentine and rosin receipts.	Naval Stores Review.	Weekly.
KNIT GOODS MANUFACTURERS OF AMERICA.	Knit underwear production, etc.	Monthly report *.	Monthly.
LEATHER BELTING EXCHANGE.	Sales of leather belting.	Monthly report (not published).	
MAPLE FLOORING MANUFACTURERS' ASSOCIATION.	Maple flooring production, etc.	Not published.	
MCLEAN BUILDING REPORTS, LTD.	Canadian building contracts.	Canadian Building Review.	Monthly.
MERCHANTS' EXCHANGE OF ST. LOUIS.	Receipts and shipments of lead and zinc.	Receipts and shipments at St. Louis.	3d month.
MICHIGAN HARDWOOD MANUFACTURERS' ASSOCIATION.	Mississippi River traffic.	Not published.	
MINNEAPOLIS CHAMBER OF COMMERCE.	Hardwood and softwood lumber, production and shipments.	Not published.	
NATIONAL ALLIANCE OF CASE GOODS ASSOCIATIONS.	Linseed oil and oil-cake shipments.	Monthly statements.	
NATIONAL ASSOCIATION OF BRASS MANUFACTURERS.	Unfilled orders and shipments of furniture.	Not published in form used.	
NATIONAL ASSOCIATION OF CHAIR MANUFACTURERS.	Brass stop cocks, orders and shipments.	Not published.	
NATIONAL ASSOCIATION OF CORRUGATED AND FIBER BOX MANUFACTURERS.	Chair shipments and unfilled orders.	Not published in form used.	
NATIONAL ASSOCIATION OF FARM EQUIPMENT MANUFACTURERS.	Production of paper-box board.	Not published.	
NATIONAL ASSOCIATION OF STEEL FURNITURE MANUFACTURERS.	Agricultural pumps.	Business conditions (Chicago Federal Reserve).	Monthly.
NATIONAL ASSOCIATION OF SHEET AND TIN PLATE MANUFACTURERS.	Steel furniture shipments.	Not published.	
NATIONAL ASSOCIATION OF WOOL MANUFACTURERS.	Sheet-metal production and stocks.	Not published.	
NATIONAL AUTOMOBILE CHAMBER OF COMMERCE.	1913 figures for active textile machinery.	No longer published.	
NATIONAL BOTTLE MANUFACTURERS' ASSOCIATION.	Production and shipments of passenger cars and trucks.	Traffic bulletin * (production figures not published).	Second week of month.
NATIONAL INDUSTRIAL CONFERENCE BOARD.	Glass bottle production index.	Not published.	
NATIONAL RETAIL DRY GOODS ASSOCIATION.	Cost of living.	Monthly press release.	21st of month.
NATIONAL WOOD CHEMICAL ASSOCIATION.	Department store trade (see Federal Reserve Board).	Federal Reserve Bulletin.	Monthly.
NEW ORLEANS BOARD OF TRADE.	Production of wood alcohol and acetate of lime.	Not published.	
NEW ORLEANS COTTON EXCHANGE.	Rice distribution through New Orleans.	Monthly report.	First week of month.
NEWS PRINT SERVICE BUREAU.	Cotton receipts into sight.	Monthly report.	First week of month.
NEW YORK COFFEE AND SUGAR EXCHANGE.	Canadian newsprint production, etc.	Monthly bulletin.	
NEW YORK METAL EXCHANGE.	Coffee receipts, stocks, etc.	Monthly statement.	First week of month.
NEW YORK TRUST COMPANY.	Stocks of tin.	Trade papers.	First week of month.
NORTH CAROLINA PINE ASSOCIATION.	Indexes of stock and bond prices.	The Index.	Monthly.
NORTHERN HEMLOCK AND HARDWOOD MANUFACTURERS' ASSOCIATION.	North Carolina pine, production, etc.	Not published.	
NORTHERN PINE MANUFACTURERS' ASSOCIATION.	Hemlock and hardwood lumber production, etc.	Not published.	
OAK FLOORING MANUFACTURERS' ASSOCIATION.	Northern pine lumber and lath.	Not published.	
OHIO FOUNDRYMEN'S ASSOCIATION.	Oak flooring, production, etc.	Not published.	
OPTICAL MANUFACTURERS' ASSOCIATION.	Ohio foundry iron production.	Monthly report * (not published).	
PENNSYLVANIA RAILROAD CO.	Spectacle frames and mountings, sales, etc.	Not published.	
PENSACOLA CHAMBER OF COMMERCE.	Stockholders in the company.	Financial papers.	Quarterly.
PHILADELPHIA MILK EXCHANGE.	Turpentine and rosin receipts.	Naval Stores Review.	Weekly.
PORTLAND CEMENT ASSOCIATION.	Milk receipts at Philadelphia.	Not published.	
PULLMAN COMPANY.	Cement paving contracts.	Concrete Highway Magazine.	Monthly.
REFRACTORIES MANUFACTURERS' ASSOCIATION.	Pullman passenger traffic.	Not published.	
RICE MILLERS' ASSOCIATION.	Fire-clay brick production, etc.	Not published.	
ROPE PAPER SACK MANUFACTURERS' ASSOCIATION.	Silica brick production, etc.	Not published.	
RUBBER ASSOCIATION OF AMERICA.	Rice receipts, stocks, etc.	Monthly report.	
SANITARY POTTERS' ASSOCIATION.	Shipments of rope paper sacks.	Not published.	
SAVANNAH BOARD OF TRADE.	Automobile tires, tubes, and raw material.	Monthly reports (not published).	
SAVINGS BANKS ASSOCIATION OF STATE OF NEW YORK.	Sanitary pottery orders.	Not published.	
SILK ASSOCIATION OF AMERICA.	Turpentine and rosin receipts.	Naval Stores Review.	Weekly.
	Savings bank deposits in New York State.	Not published.	
	Raw silk consumption, etc.	Monthly press release to trade papers *.	5th of month.

* Multigraphed or mimeographed sheets.

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SOUTHERN FURNITURE MANUFACTURERS' ASSOCIATION.	Furniture shipments and unfilled orders.....	Not published in form used.....	
SOUTHERN PINE ASSOCIATION.....	Yellow pine production and stocks.....	Not published in form used.....	
STEEL BARREL MANUFACTURERS' ASSOCIATION.	Steel barrel shipments.....	Monthly reports * (not published).....	
STEEL FOUNDERS' SOCIETY.....	Sales of steel castings.....	Not published.....	
STOKER MANUFACTURERS' ASSOCIATION.	Sales of stokers.....	Not published.....	
STRUCTURAL STEEL SOCIETY.....	Sales of fabricated structural steel.....	Not published.....	
TANNERS' COUNCIL.....	Leather production through May, 1922.....	Not published.....	
TUBULAR PLUMBING GOODS ASSOCIATION.	Tubular plumbing sales.....	Semiweekly reports.....	
TWIN CITY MILK PRODUCERS' ASSOCIATION.	Milk production, Minnesota.....	Not published.....	
U. S. STEEL CORPORATION.....	Unfilled orders.....	Press release *.....	10th of month.
	Earnings.....	Press release *.....	Monthly.
	Stockholders.....	Financial papers.....	Quarterly.
	Wages of common labor.....	Special reports *.....	Occasionally.
UNITED TYPOTHETAE OF AMERICA.....	Printing activity.....	Typothetae Bulletin.....	Monthly.
WEST COAST LUMBERMEN'S ASSOCIATION.	Douglas fir lumber production, etc.....	Not published.....	
WEBBING MANUFACTURERS' EXCHANGE.	Sales of elastic webbing.....	Not published.....	
WESTERN PINE MANUFACTURERS' ASSOCIATION.	Western pine lumber production, etc.....	Not published.....	

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III.—REPORTS FROM TECHNICAL PERIODICALS.

AMERICAN METAL MARKET.....	Composite pig iron and steel prices.....	First or second week of month (daily).
THE ANNALIST.....	New York stock sales.....	First weekly issue of month (Mondays).
	New York closing stock prices.....	Weekly (Mondays).
	Foreign exchange rates, 1914 to 1918.....	Weekly (Mondays).
THE BOND BUYER.....	State and municipal bond issues.....	First weekly issue of month (Saturdays).
	Municipal bond yields.....	First weekly issue of month (Saturdays).
BRADSTREET'S.....	Visible supply of wheat and corn.....	Weekly (Saturdays).
	Bank clearings, United States and Canada.....	First weekly issue of month (Saturdays).
	Price index.....	Second weekly issue of month (Saturdays).
	Business failures, Canada.....	First weekly issue of month (Saturdays).
BULLETIN DE LA STATISTIQUE GENERALE.....	Price index for France.....	Monthly.
CHEMICAL AND METALLURGICAL ENGINEERING.....	Chemical price index.....	Weekly (Wednesdays).
COAL AGE.....	Mine price of bituminous coal.....	Weekly (Thursdays).
COMMERCIAL AND FINANCIAL CHRONICLE.....	Cotton (visible supply).....	Weekly (Saturdays).
	Interest rates.....	Weekly (Saturdays).
	Mail order and chain store sales.....	Second or third weekly issue of month (Saturdays).
DOW, JONES & Co. (WALL STREET JOURNAL).....	New corporate securities.....	Last issue of month.
	New York bond sales.....	First week of month (daily).
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	Mexican petroleum shipments.....	20th of month (daily).
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	Silver prices.....	Second weekly issue of month (Saturdays).
ENGINEERING NEWS RECORD.....	Construction cost and volume index.....	First weekly issue of month.
FINANCIAL POST.....	Canadian bond issues.....	Weekly (Thursdays).
FRANKFURTER ZEITUNG.....	Price index for Germany.....	Monthly.
HAY TRADE JOURNAL.....	Hay receipts.....	Weekly (Fridays).
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	Composite finished steel price.....	Weekly (Thursdays).
IRON TRADE REVIEW.....	Iron and steel prices.....	Weekly (Thursdays).
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LUMBER.....	Price indices of lumber.....	First weekly issue of month (Fridays).
MANUFACTURERS' RECORD.....	Southern construction.....	Monthly.
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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).
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NORTHWESTERN MILLER.....	Flaxseed, receipts, etc.....	Weekly (Wednesdays).
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OIL, PAINT, AND DRUG REPORTER.....	Price indices of drugs, oils, etc.....	Weekly (Mondays).
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PRINTERS' INK.....	Book production.....	Third week of month.
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RUSSELL'S COMMERCIAL NEWS.....	Sugar stocks, receipts, meltings, and Cuban statistics.....	Weekly (Fridays).
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