



SURVEY OF CURRENT BUSINESS

COMPILED BY

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

No. 25

SEPTEMBER

1923

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SUMMARY FOR JULY.

The usual midsummer depression in business activity occurred in July, which was at least partly responsible for the slackening in production and trade. In a few important industries larger output occurred than in June, notably crude petroleum, but in most industries production declined from June. The award of building contracts declined, partly due to seasonal conditions, but production of building materials was slightly larger than in June.

The situation in respect to stocks and unfilled orders was practically identical with July, 1922, with production higher in all principal groups except crop marketings. The index of unfilled orders dropped from 76.5 in June to 67.6 in July, as against 65.8 in July, 1922.

The index of commodity stocks rose from 101.5 to 103.1, as against 103.0 a year ago.

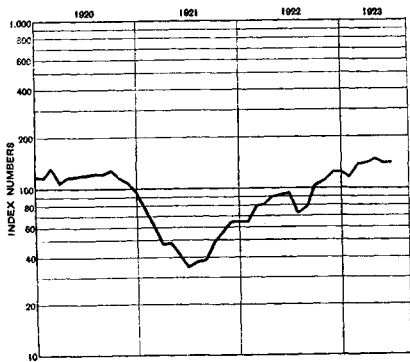
Sales in wholesale and retail trade were affected by seasonal conditions, but exceeded July, 1922, for mail-order houses, 10-cent chains, department stores, and wholesalers. Wholesale prices declined, and retail food prices and living costs advanced over June. Employment in factories was practically identical with June.

The surplus of idle freight cars increased from 58,671 cars at the end of June to 76,453 cars in July, while shortage was reduced from 11,896 to 9,570 cars. Car loadings were smaller than in June, but higher than a year ago.

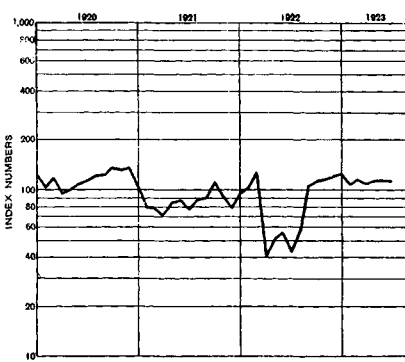
BUSINESS INDICATORS.

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

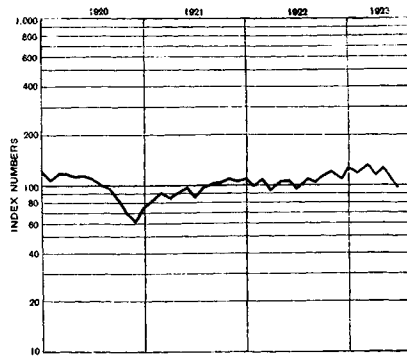
PIG IRON PRODUCTION.



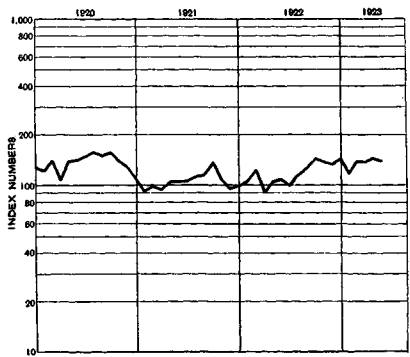
BITUMINOUS COAL PRODUCTION.



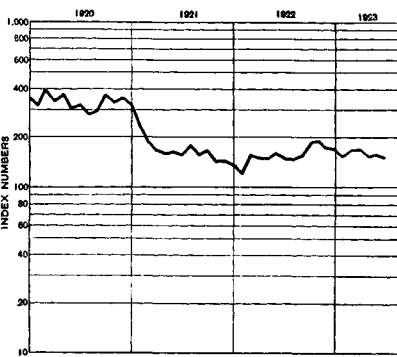
COTTON CONSUMPTION.



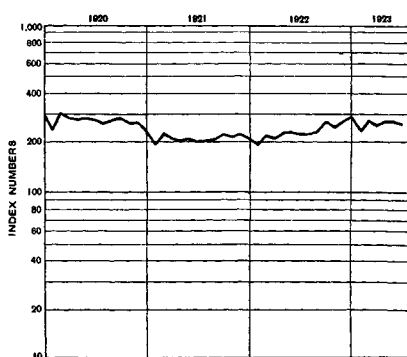
NET FREIGHT TON-MILES.



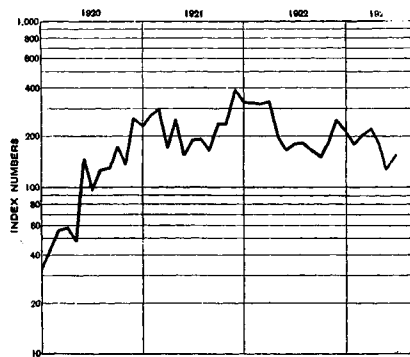
EXPORTS (VALUES).



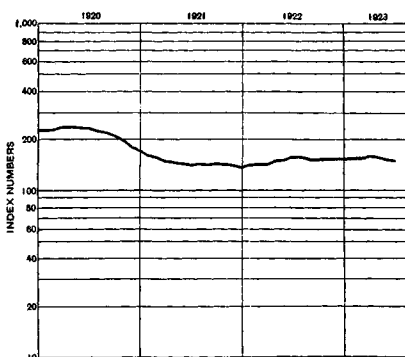
BANK CLEARINGS OUTSIDE NEW YORK CITY (VALUES).



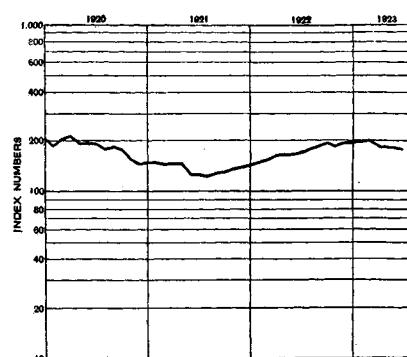
DEFAULTED LIABILITIES (VALUES).



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	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.
1913 monthly average=100.																	
Production:																	
Pig iron *.....	119	54	87	92	94	71	79	103	111	121	126	117	138	139	151	143	144
Steel ingots.....	135	64	114	124	117	104	112	135	136	131	151	137	160	156	166	149	139
Copper.....	99	39	81	93	92	98	95	101	101	103	110	101	119	116	123	123	123
Anthracite coal.....	97	99	58	1	2	2	65	112	112	111	114	102	117	106	112	114	109
Bituminous coal.....	116	87	85	56	43	56	103	113	114	117	126	106	117	107	116	114	113
Crude petroleum.....	178	189	222	220	225	225	219	231	230	242	249	234	271	281	299	297	315
Cotton (consumption) *.....	111	85	102	106	95	109	102	111	120	110	127	118	130	120	129	112	96
Beef.....	121	109	121	125	119	127	131	141	134	124	125	107	117	119	129	122	119
Pork.....	111	116	129	149	117	109	101	113	146	183	188	156	177	153	153	156	146
Unfilled orders:																	
Steel Corporation.....	170	90	96	95	98	101	113	117	116	114	117	123	125	123	118	108	100
Stocks:																	
Crude petroleum.....	109	152	234	244	249	250	251	253	252	252	251	247	255	260	267	276	285
Cotton (mills and warehouses) *.....	150	183	161	103	87	83	138	183	191	193	176	155	145	124	103	83	65
Prices:																	
Wholesale index, all commodities (Dept. Labor).....	226	147	149	150	155	155	153	154	156	156	156	157	159	159	156	153	151
Retail food (Dept. Labor).....	203	153	142	141	142	139	140	140	145	147	144	142	142	143	143	144	147
Retail coal, bitum.—U. S. average (Dept. Labor).....	207	197	188	175	175	184	205	205	208	207	206	205	203	192	186	185	185
Farm crops (Dept. Agriculture) *.....	238	109	113	119	118	114	110	110	118	123	126	130	134	139	140	139	136
Farm livestock (Dept. Agriculture).....	168	107	111	119	119	112	109	110	105	104	106	107	106	107	105	100	102
Business finances:																	
Defaulted liabilities.....	108	230	229	168	176	177	162	152	177	256	217	179	213	227	181	126	157
Price 25 industrial stocks *.....	184	136	169	166	170	178	184	191	182	187	190	198	199	195	186	182	176
Price 25 railroad stocks *.....	67	64	75	74	77	82	83	83	76	74	74	79	78	76	73	73	70
Banking:																	
Bank clearings, New York City.....	257	205	230	255	233	215	219	249	220	240	251	213	251	228	244	237	211
Bank clearings, outside N. Y. City.....	275	212	229	234	223	225	234	266	245	258	289	230	271	261	271	267	256
Commercial paper interest rate.....	127	113	76	70	65	68	72	76	76	80	80	80	87	89	89	86	86
Distribution:																	
Imports (value).....	294	140	174	174	169	188	200	185	195	197	220	203	267	244	249	214	190
Exports (value).....	331	181	154	162	145	146	151	179	184	166	162	148	165	157	153	155	150
Sales, mail-order houses.....	264	188	204	174	154	157	190	268	277	287	243	232	290	272	260	221	199
Transportation:																	
Freight, net ton-miles.....	137	105	114	106	99	111	125	144	139	132	138	119	143	140	145	139	141
1919 monthly average=100.																	
Production:																	
Lumber †.....	100	85	114	132	122	129	124	123	124	96	109	99	131	130	135	136	126
Building contracts (floor space).....	72	69	102	130	111	116	95	100	101	83	83	89	139	138	129	99	90
Stocks:																	
Beef.....	70	43	27	21	20	20	22	28	40	48	48	42	38	33	27	24	19
Pork.....	97	85	70	94	91	81	67	47	50	68	82	92	102	112	109	113	110
Business finances:																	
Bond prices index (40 issues).....	86	87	107	108	109	111	112	110	107	107	107	106	104	103	104	104	103
Banking:																	
Debits to individual accounts, out- side New York City.....	114	91	97	98	93	90	94	105	98	112	112	96	112	107	116	111	104
Federal Reserve, bills discounted.....	132	91	28	24	20	21	22	24	34	33	31	31	36	33	38	40	39
Federal Reserve, total reserves.....	97	122	144	144	145	146	146	147	146	144	147	146	145	145	146	146	146
Federal Reserve, ratio.....	87	122	154	154	158	158	156	155	152	144	153	152	150	153	152	153	156

* 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).

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

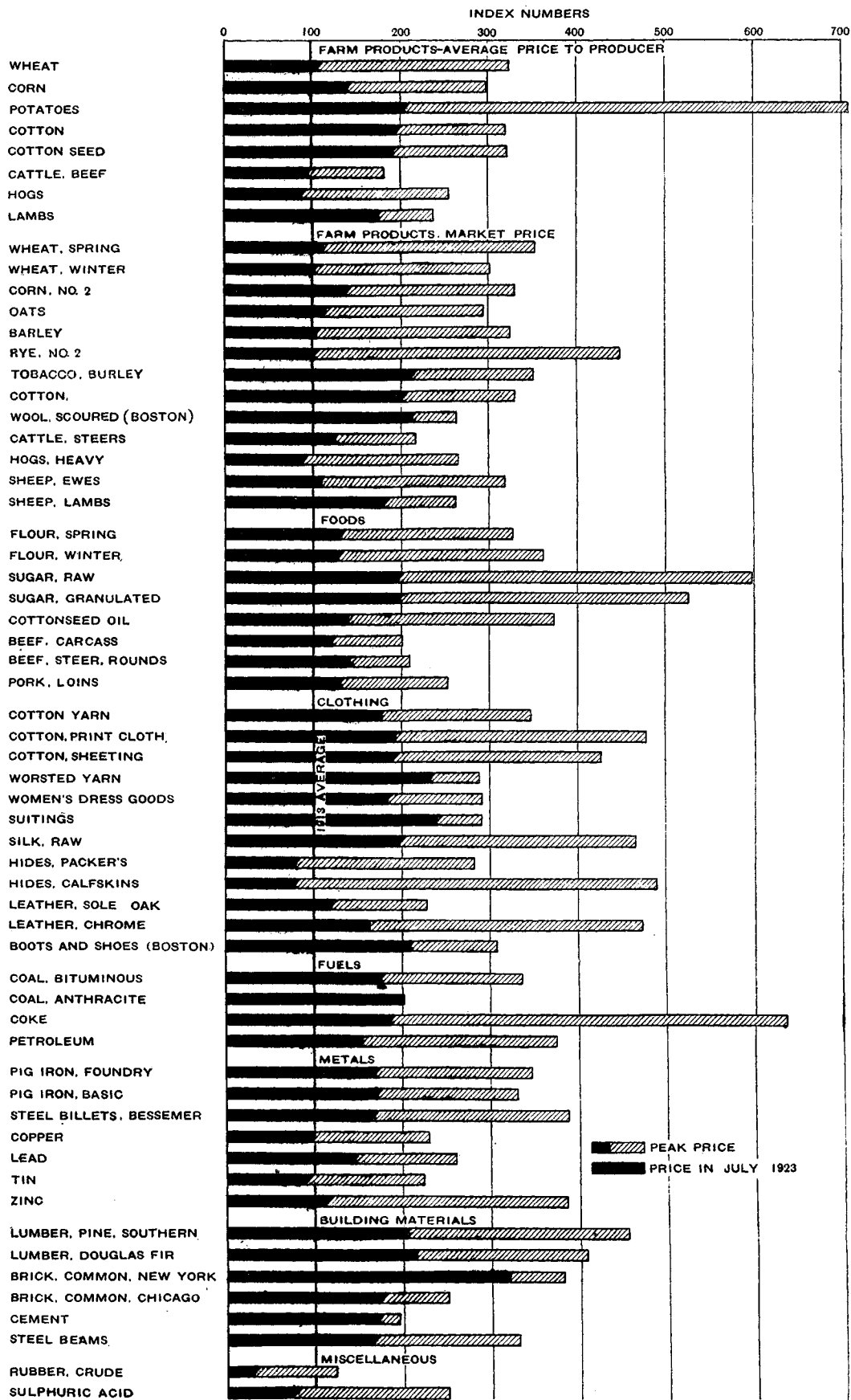
* Based on the total computed production reported by 5 associations. Includes southern pine, Douglas fir, western pine, North Carolina pine, and Michigan hard and soft woods. The total production of these associations in 1919 was equal to 11,190,000,000 board feet, compared with a total lumber production for the country of 34,552,000,000 board feet reported by the census.

† Less than 1.

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

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

(Relative prices 1913=100.)



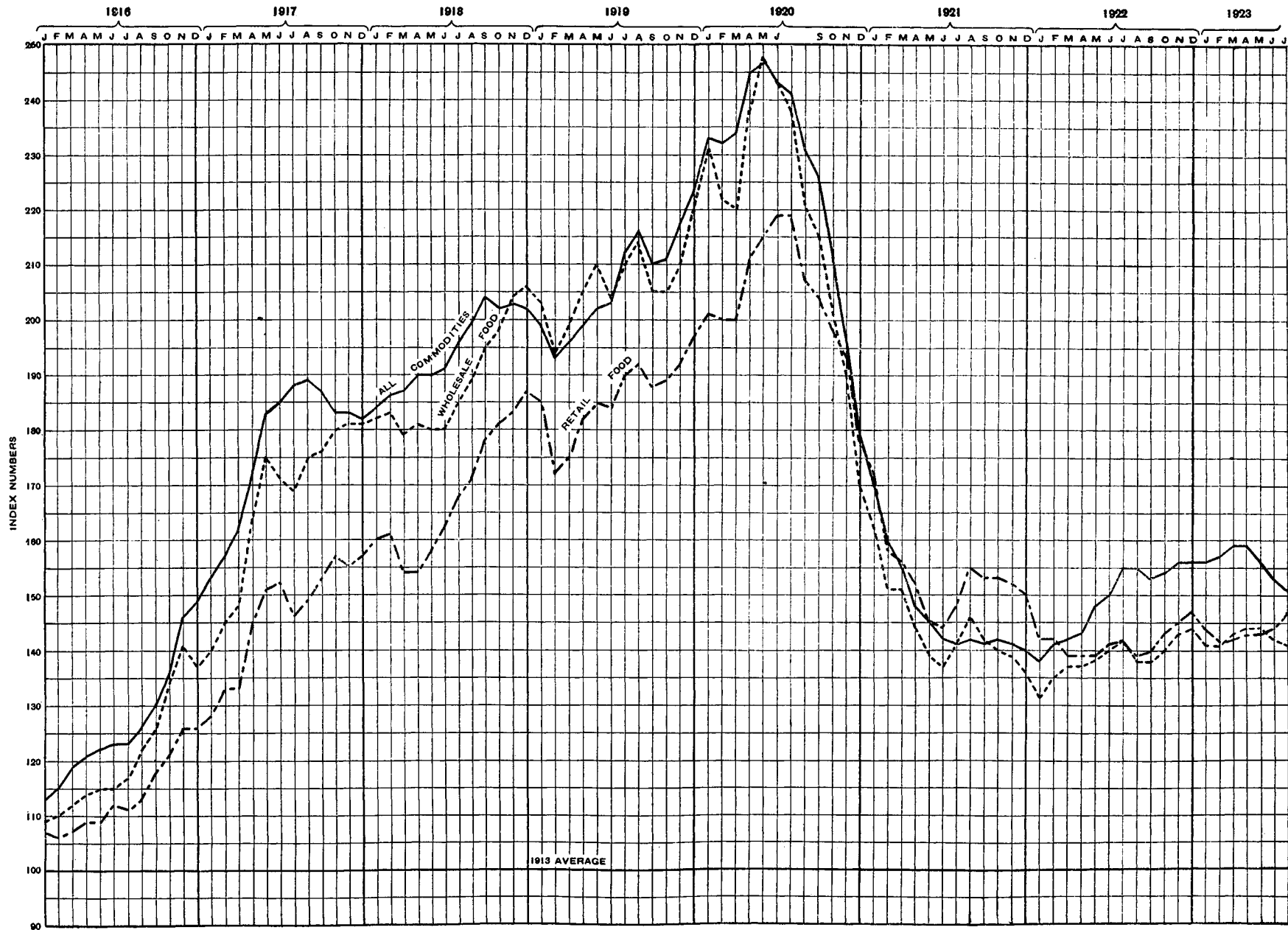
WHOLESALE PRICE COMPARISONS—MAXIMUM PRICE COMPARED TO PRICE IN RECENT MONTHS.

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

COMMODITIES.	Date and maximum relative price.		May 1923.	June, 1923.	July, 1923.	Per cent increase (+) or decrease (—) in July from June
			Relative price.			
			(1913 average=100.)			
Farm products—Average price to producers:						
Wheat.....	June, 1920	326	135	120	106	- 11.7
Corn.....	July, 1920	300	138	140	141	+ 0.7
Potatoes.....	June, 1920	706	128	139	208	+ 48.2
Cotton.....	July, 1920	312	213	218	196	- 10.1
Cottonseed.....	May, 1920	321	214	198	190	- 4.0
Cattle, beef.....	May, 1919	183	98	99	97	- 2.0
Hogs.....	July, 1919	256	95	85	89	+ 4.7
Lambs.....	Apr., 1920	239	180	176	174	- 1.1
Farm products—Market price:						
Wheat, No. 1, northern, spring (Chicago).....	May, 1920	354	131	121	111	- 8.3
Wheat, No. 2, red, winter (Chicago).....	May, 1920	302	131	121	103	- 14.9
Corn, contract grades, No. 2, cash (Chicago).....	Sept., 1917	331	130	134	137	+ 2.2
Oats, contract grades, cash (Chicago).....	June, 1920	296	120	117	112	- 4.3
Barley, fair to good, malting (Chicago).....	Mar., 1918	325	108	103	104	+ 1.0
Rye, No. 2, cash (Chicago).....	Mar., 1918	451	122	108	102	- 5.6
Tobacco, burley, good leaf, dark red (Louisville).....	Mar., 1919	352	208	211	212	+ 0.5
Cotton, middling upland (New York).....	Apr., 1920	331	216	222	202	- 9.0
Wool, scoured 1/3 (Boston).....	Nov., 1919	262	213	205	209	+ 2.0
Cattle, steers, good to choice, corn fed (Chicago).....	Mar., 1919	218	112	121	125	+ 3.3
Hogs, heavy (Chicago).....	July, 1919	266	89	83	86	+ 3.6
Sheep, ewes (Chicago).....	Apr., 1918	319	132	103	108	+ 4.9
Sheep, lambs (Chicago).....	Feb., 1920	263	169	190	179	- 5.8
Food:						
Flour, standard patents (Minneapolis).....	May, 1920	328	147	137	131	- 4.4
Flour, winter straights (Kansas City).....	May, 1917	363	148	138	126	- 8.7
Sugar, 96° centrifugal (New York).....	May, 1920	598	227	213	198	- 7.0
Sugar, granulated, in barrels (New York).....	May, 1920	526	220	215	199	- 7.6
Cottonseed oil, prime summer yellow (New York).....	July, 1919	374	161	156	141	- 9.6
Beef, fresh carcass good native steers (Chicago).....	Sept., 1920	201	112	117	122	+ 4.3
Beef, fresh steer rounds No. 2 (Chicago).....	July, 1920	211	112	125	141	+ 12.8
Pork, loins, fresh (Chicago).....	Sept., 1919	254	130	108	131	+ 21.3
Clothing:						
Cotton yarns, carded, white, northern, mule spun, 22-1 cones (Boston).....	May, 1920	348	190	185	177	- 41.3
Cotton, print cloth, 27 inches, 64 x 60-7.60 yards to pound (Boston).....	Apr., 1920	478	212	203	192	- 5.4
Cotton, sheeting, brown, 4/4 Ware Shoals L. L. (New York).....	May, 1920	427	202	194	190	- 2.1
Worsted yarns: 2/32's crossbred stock, white, in skein (Boston).....	Jan., 1920	289	232	232	232	0.0
Women's dress goods, storm serge, all-wool, double warp, 50 inches (New York).....	Oct., 1918	292	184	184	184	0.0
Suitings, wool, dyed blue, 55-56 inches, 16-ounce Middlesex (New York).....	July, 1920	291	239	239	239	0.0
Silk, raw Japanese, Kansai No. 1 (New York).....	Jan., 1920	466	232	211	197	- 6.6
Hides, green salted, packer's, heavy native steers (Chicago).....	Aug. 1919	283	101	89	79	- 11.2
Hides, calfskins, No. 1, country, 8 to 15 pounds (Chicago).....	Aug., 1919	490	90	81	79	- 12.5
Leather, chrome calf, dull or bright "B" grades (Boston).....	Nov., 1919	473	163	163	163	0.0
Leather, sole, oak, scoured backs, heavy Boston.....	Aug., 1919	230	120	120	120	0.0
Boots and shoes, men's black calf, blucher (Massachusetts).....	Mar., 1920	308	209	209	209	0.0
Boots and shoes, men's dress welt tan calf (St. Louis).....	Aug., 1919	292	153	153	153	0.0
Fuels:						
Coal, bituminous, Pittsburgh, mine run—Kanawha (Cincinnati).....	Sept., 1922	336	200	188	177	- 5.9
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	211	195	187	- 4.1
Petroleum, crude, Kansas-Oklahoma—at wells.....	Mar., 1920	375	163	155	155	0.0
Metals:						
Pig iron, foundry No. 2, northern (Pittsburgh).....	July, 1917	346	200	185	170	- 8.1
Pig iron, basic, valley furnace.....	Sept., 1920	330	197	186	171	- 8.1
Steel billets, Bessemer (Pittsburgh).....	July, 1917	388	173	165	165	0.0
Copper ingots, electrolytic, early delivery (New York).....	Mar., 1917	230	99	94	92	- 2.1
Lead, pig, desilvered, for early delivery (New York).....	June, 1917	261	168	164	145	- 11.6
Tin, pig, for early delivery (New York).....	May, 1918	224	95	92	86	- 6.5
Zinc, slab, western, early delivery (New York).....	June, 1915	386	121	110	110	0.0
Building materials and miscellaneous:						
Lumber, pine, southern, yellow flooring, 1 x 4, "B" and better (Hattiesburg district).....	Feb., 1920	455	224	212	202	- 4.7
Lumber, Douglas fir, No. 1, common, s 1 s, 1 x 8 x 10 (State of Washington).....	Jan., 1920	407	236	212	212	0.0
Brick, common red, domestic building (New York).....	Feb., 1920	381	305	309	320	+ 3.6
Brick, common building, salmon, run of kiln (Chicago).....	Oct., 1920	251	178	176	175	- 0.6
Cement, Portland, net without bags to trade, f. o. b. plant (Chicago district).....	Sept., 1920	195	173	173	173	0.0
Steel beams, mill (Pittsburgh).....	June, 1917	331	174	169	167	- 1.2
Rubber, Para Island, fine (New York).....	Jan., 1918	124	31	31	30	- 3.2
Sulphuric acid, 66° (New York).....	Feb., 1916	250	75	75	75	0.0

COMPARISON OF WHOLESALE AND RETAIL FOOD PRICE INDEX NUMBERS.

WITH INDEX OF ALL COMMODITIES AT WHOLESALE.
(U. S. Department of Labor index numbers. Relative prices 1913=100.)



BUSINESS CONDITIONS IN JULY.

The following pages contain a review by principal industries of the more important statistics shown in the table on the "Trend of business movements" (p. 24). Summaries of production, stocks, sales, and price changes are given also.

PRODUCTION.

The index number of mineral production in July increased to 50 per cent above the 1919 average, owing to the record production of petroleum. Animal products came to market in slightly less volume than in June, owing to seasonal conditions, but the index number for July was higher than a year ago. Crop markets increased slightly over June, but were considerably lower than in July, 1923, owing chiefly to the smaller receipts of wheat and corn.

Manufacturing production was lower than in June, due partly to seasonal conditions. In the building trades, production was slightly higher, and pig iron and locomotives were produced in slightly greater quantities than in June, with sole leather showing a good increase. Most other manufactured commodities showed a decrease in output. Building construction contracts declined. (See diagrams showing relative production, stocks, and unfilled orders, index numbers, and comparison of July production with pre-war on pages 8 and 9).

STOCKS.

The index number of stocks of commodity increased slightly. Seasonal declines took place in stocks of cotton, flaxseed, cottonseed oil and cement, but the other commodities in the index showed an increase. At 103.1, the index of stocks relative to 1919 was fractionally higher than a year ago.

SALES.

Manufacturers' sales in general declined, but wholesale trade increased over June. Retail trade in chain stores and department stores made the usual seasonal decline but stood above the July, 1922, figures. Mail-order sales showed the same conditions. The seasonal decline in retail distribution also affected postal receipts and newspaper and magazine advertising.

Security buying also slumped in July, with declines in sales of stocks and bonds, in the issuance of new municipal bonds, and in the investment in life insurance and savings accounts.

PRICES.

Prices paid to producers for crops stood at 136 in July based on 1913 prices as 100 as against 139 in June, and the livestock price index stood at 102 as against 100 in June.

BUSINESS SUMMARY.

(Relative monthly average 1919=100, except unfilled orders.)

	1922		1923			
	June.	July.	April.	May.	June.	July.
PRODUCTION:						
Manufacturing (total).....	112.3	103.4	123.1	131.8	122.8	115.8
Manufacturing (62 identical).....	102.7	97.8	109.9	117.2	112.1	105.2
Raw materials, total.....	91.3	90.2	90.5	96.9	95.0	93.7
Minerals.....	84.5	83.4	121.1	140.8	145.6	150.5
Animal products.....	113.6	105.7	111.4	127.3	119.3	112.8
Crops.....	75.6	80.1	61.0	54.9	54.1	54.4
Forestry.....	127.9	116.2	120.4	135.0	133.4	123.7
Electric power.....	118.3	119.4	137.9	143.5	139.5	139.9
Building construction (contracts awarded).....	129.7	110.8	138.2	129.4	99.3	90.0
STOCKS OF COMMODITIES.....	104.0	103.0	102.9	101.1	101.5	103.1
UNFILLED ORDERS (relative to 1920).....	65.6	65.8	94.6	87.4	76.5	67.6
SALES:						
Mail-order houses.....	68.8	58.4	101.9	97.0	86.6	74.1
Ten-cent chains.....	127.0	126.3	143.0	154.6	155.1	143.9
Wholesale trade.....	76.9	72.1	79.0	80.2	84.2	81.6
Department stores.....	108.2	80.1	118.2	127.8	123.2	90.4
PRICES (recomputed to 1919 base):						
Wholesale, all commodities.....	72.8	75.2	77.2	75.7	74.3	73.3
Retail food.....	75.8	76.3	76.9	76.9	77.4	79.0
COST OF LIVING (recomputed to 1919).....	90.1	90.7	92.4	93.0	93.0	94.2

The wholesale price index of the Department of Labor moved from 153 in June to 151 in July, all groups participating in the decline except house-furnishing goods, which remained unchanged. Cloths and clothing made the greatest relative decrease. As regrouped by the Federal Reserve Board, slight advances occurred in animal products and in consumers' goods, while agricultural products showed the greatest decrease.

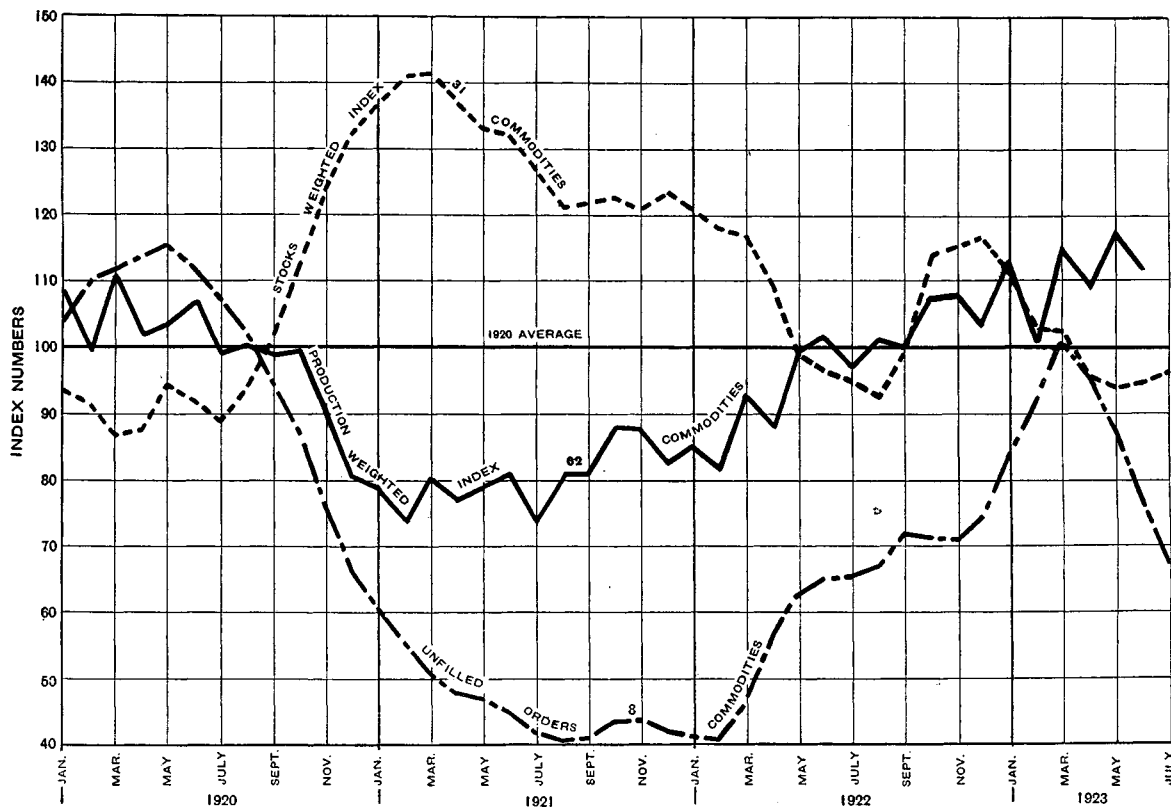
Declines in wholesale prices also were reflected in the index number for international price comparison

and in Dun's and Bradstreet's index numbers, with declines of five, two, and three points, respectively.

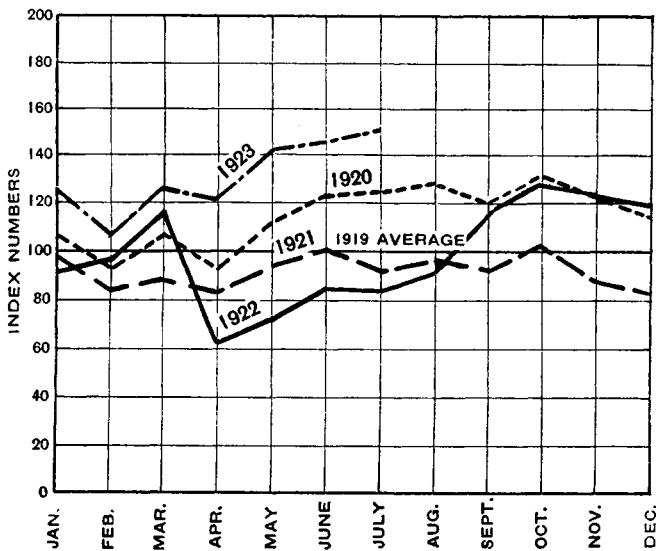
The retail food price index rose from 144 in June to 147 in July, based on 1913 as 100, and the cost-of-living index stood at 162 as against 160 in June, with increases in all groups, except fuel and light, in which declines occurred, and sundries, which remained the same.

Foreign wholesale prices generally declined.

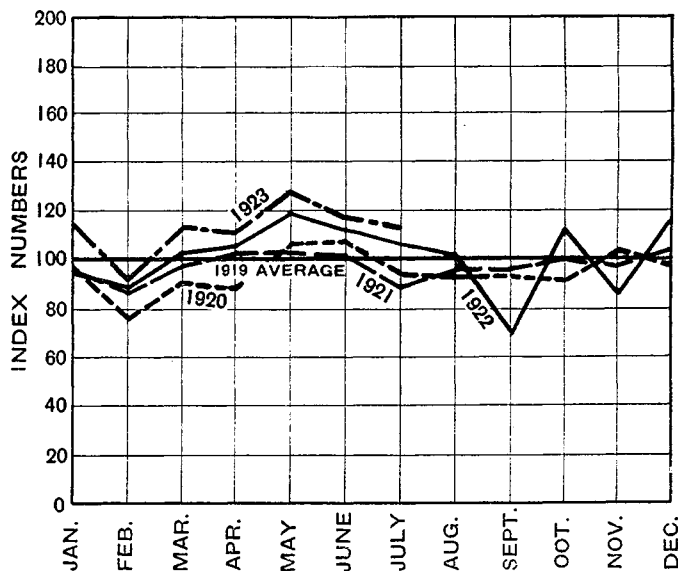
RELATIVE PRODUCTION, STOCKS, AND UNFILLED ORDERS IN BASIC INDUSTRIES.
(Monthly average 1920=100.)



INDEX NUMBERS OF MINERAL PRODUCTION.
(Average monthly production 1919=100.)

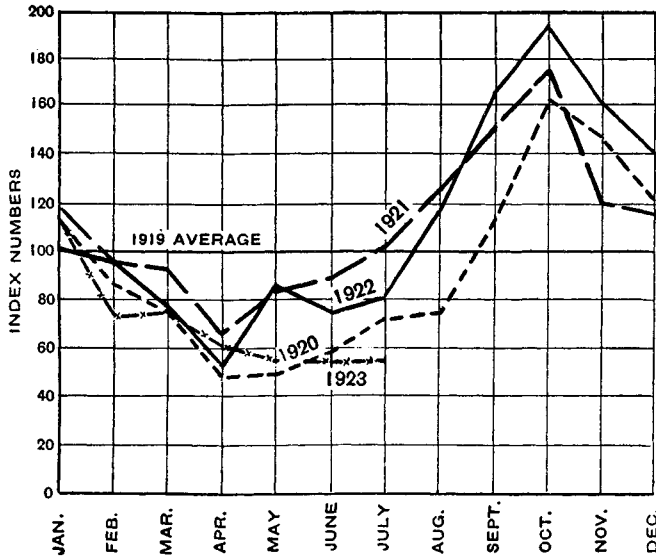


INDEX NUMBERS OF MARKETINGS OF ANIMAL PRODUCTION.
(Average monthly marketings 1919=100.)



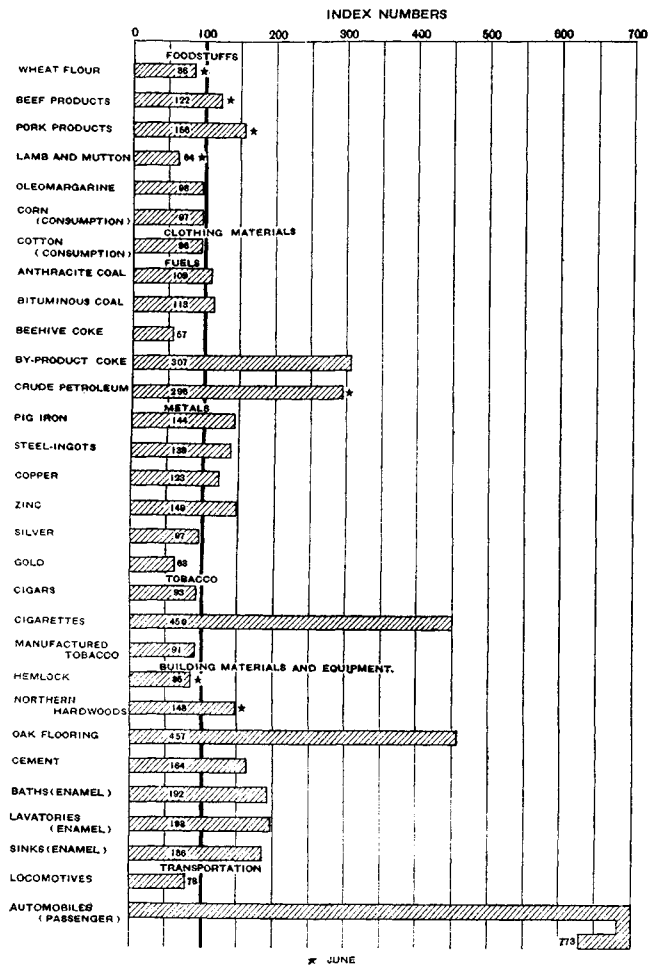
INDEX NUMBERS OF MARKETINGS OF CROPS.

(Average monthly production 1919=100.)



COMPARISON OF JULY PRODUCTION WITH PRE-WAR.

(Average monthly production 1913=100.)



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TEXTILES.

Receipts of wool at Boston declined in July, although domestic wool receipts made a seasonal increase. Imports of wool were less than half as large as in June. The consumption of wool in textile mills also declined and the activity of wool machinery was less than in June. The price of raw wool increased slightly, but yarns, dress goods and suitings showed no change.

Comparative figures compiled by the Bureau of the Census show the number of men's and boys' garments cut for March to June, inclusive, as reported by 335 identical establishments:

MEN'S AND BOYS' GARMENTS, CUT.

	March.	April.	May.	June.
Men's suits, wholly or partly of wool.....	967,516	710,495	707,335	721,219
Men's suits, wholly or partly of mohair, cotton, silk, linen, etc.....	158,526	133,757	132,531	89,809
Men's separate trousers, wholly or partly of wool.....	876,872	731,865	710,469	683,449
Men's separate trousers, wholly or partly of mohair, cotton, silk, linen, etc.....	498,520	460,880	475,632	343,772
Men's overcoats.....	155,471	195,425	292,973	352,006
Boys' suits and separate pants (all grades).....	731,200	644,808	701,614	782,253
Boys' overcoats and reefer (all grades)....	21,294	33,527	56,897	89,788

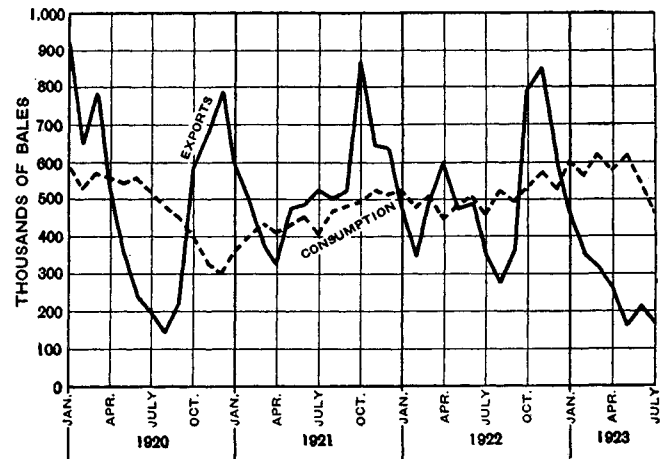
The following table shows statistics of work clothing for June as reported to the Bureau of the Census by 112 manufacturers:

WORK CLOTHING (IN DOZEN GARMENTS).

	June.
Cut.....	168,819
Sales.....	140,494
Cancellations.....	4,365
Stocks end of month.....	190,313

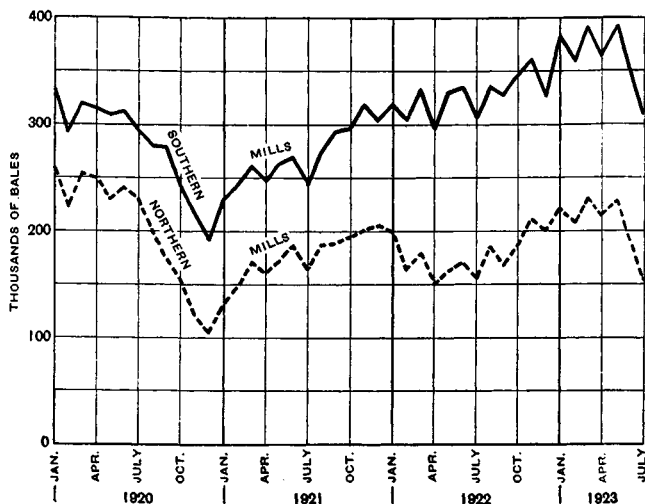
Consumption of cotton by textile mills declined from 542,166 bales in June to 461,575 bales in July. Stocks

EXPORTS AND CONSUMPTION OF COTTON.

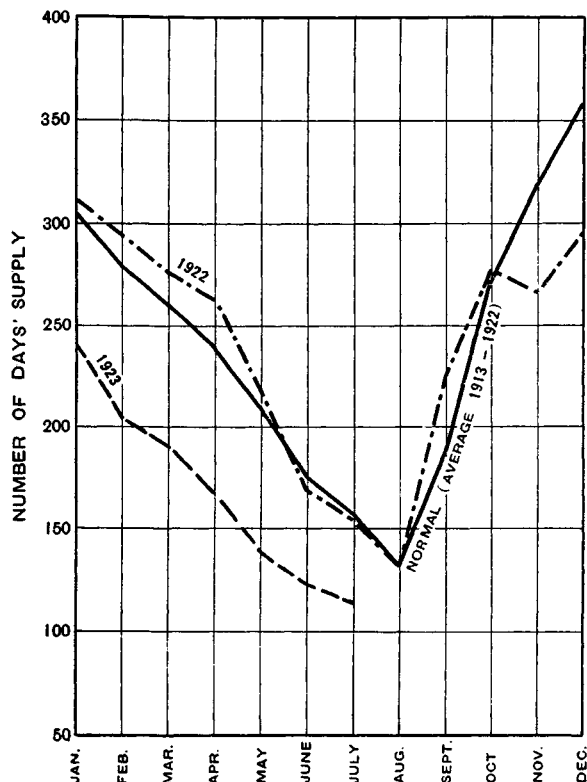


of raw cotton made the usual seasonal decline, and at the end of July the total stocks in this country stood at about 750,000 bales less than a year ago. World visible supply of American cotton also was less than a year ago. Both imports and exports of raw cotton declined from June as did exports of cotton cloth.

COTTON CONSUMPTION IN NORTHERN AND SOUTHERN MILLS.



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



Declines were also noted in the production and sales of fine cotton goods in the New Bedford district, but increases occurred in comparison with July, 1922.

The total activity of cotton spindles was less than in June, but slightly larger than a year ago, due to a larger number of active spindles. Prices of cotton and cotton products declined in July.

Hosiery statistics for May and June compiled by the Bureau of the Census for 313 identical firms representing 391 identical mills are as follows:

HOSIERY (IN DOZEN PAIRS).

	MAY.			JUNE.		
	Total.	Men.	Women.	Total.	Men.	Women.
Production:						
All cotton.....	1,696,618	1,031,409	665,209	1,532,989	955,536	577,450
All natural silk.....	974,951	247,542	727,409	906,911	249,880	657,031
All others.....	1,891,897	429,391	534,045	1,756,723	409,744	473,011
Total.....	4,563,466	1,708,342	1,926,663	4,196,623	1,615,160	1,707,492
Shipments.....	4,394,847	1,628,835	1,866,095	4,398,366	1,682,197	1,798,223
Stocks end of month.....	6,520,344	2,210,312	2,986,333	6,522,741	2,185,592	3,014,628
Orders.....	3,773,128	1,374,258	1,610,957	3,968,269	1,612,349	1,567,457
Cancellations.....	274,360	81,606	106,084	283,361	78,333	124,420
Unfilled orders end of month.....	10,490,063	4,349,705	4,094,890	10,145,426	4,638,243	3,726,754

The following table gives statistics on pyroxylin-coated textiles as compiled by the Bureau of the Census from reports of 12 identical manufacturers with a capacity of 2,174,333 yards in March (capacity varies slightly each month in accordance with number of working days):

PYROXYLIN-COATED TEXTILES.

	March.	April.	May.	June.
Pyroxylin spread.....pounds..	3,055,319	3,002,415	2,931,077	2,104,168
Shipments billed:				
Light goods....linear yards..	797,132	838,135	789,906	633,957
Heavy goods...linear yards..	1,926,700	1,743,598	1,414,495	1,393,018
Unfilled orders, 1st of month:				
Light goods....linear yards..	1,159,843	865,501	744,472	358,477
Heavy goods...linear yards..	3,003,568	2,216,755	2,338,240	1,771,457

Both imports and apparent consumption of raw silk increased in July over the previous month and over the corresponding month last year. Stocks of raw silk at warehouses declined and price quotations were lower than in June.

Imports of burlap declined from June but unmanufactured fibers showed increased imports.

HATS.

Statistics furnished by the National Association of Hat Manufacturers show the following comparisons between July, 1923, and July, 1922, as reported by six manufacturers, with about 21 per cent of the hat-forming capacity of the United States, except that fur statistics are given by six manufacturers with 18 per cent of the forming capacity.

HATS (IN DOZENS).

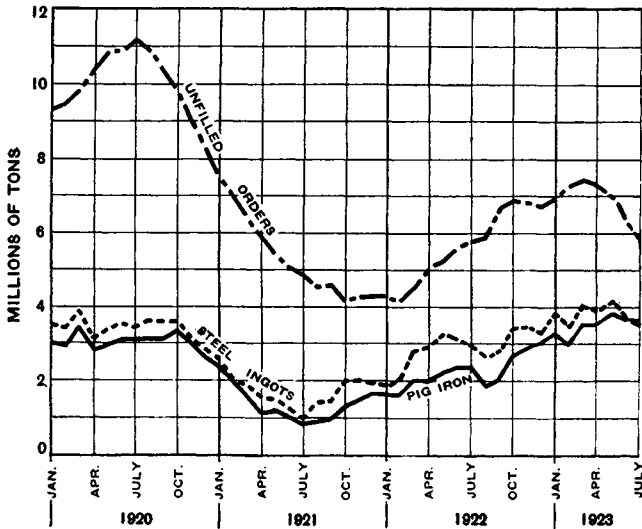
	July, 1923.	July, 1922.
	<i>Dozens.</i>	<i>Dozens.</i>
Capacity of formers.....	57,321	53,646
Formed.....	51,670	53,878
Packed.....	51,167	55,867
Returned.....	1,004	950
New orders.....	31,548	49,396
Cancellations.....	971	607
Unfilled orders not packed.....	55,661	67,978
Unfilled orders not formed.....	8,248	10,649
Surplus bodies on hand.....	19,187	20,559
	<i>Pounds.</i>	<i>Pounds.</i>
Fur (all kinds):		
Consumption.....	102,643	92,581
Stocks, end of month.....	211,140	180,293
On contract, end of month.....	179,260	218,895

IRON AND STEEL.

Iron ore movement through the Sault Ste. Marie Canal increased and was 9 per cent higher than a year ago. Stocks of iron ore increased at both furnaces and Lake Erie docks, but the supply was less than that held a year ago. Consumption of iron ore declined from June.

Production of pig iron increased slightly over the June output, but steel ingot production declined. Merchant pig iron operations showed declines in production, shipments, and unfilled orders but increases in sales and stocks. Sales of steel castings declined in July and unfilled orders of the United States Steel Corporation showed another decrease. Exports and imports of iron and steel both gained over June. Meltings and stocks of Ohio grey-iron foundries increased. Prices of iron and steel declined, especially pig iron.

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



Production of steel sheets by independent manufacturers was reduced from 80 to 65 per cent of capacity. Declines were also made in shipments, sales, stocks, and unfilled orders for sheets. Production and shipments of steel barrels increased slightly, but unfilled orders declined.

Tonnage of fabricated structural steel booked in July showed a slight decline. The following table shows bookings each month as reported to the Bureau of the Census by 175 identical firms with a capacity of 229,375 tons per month, and total sales computed to a capacity of 250,000 tons per month at the rate of sales to capacity of the reporting firms.

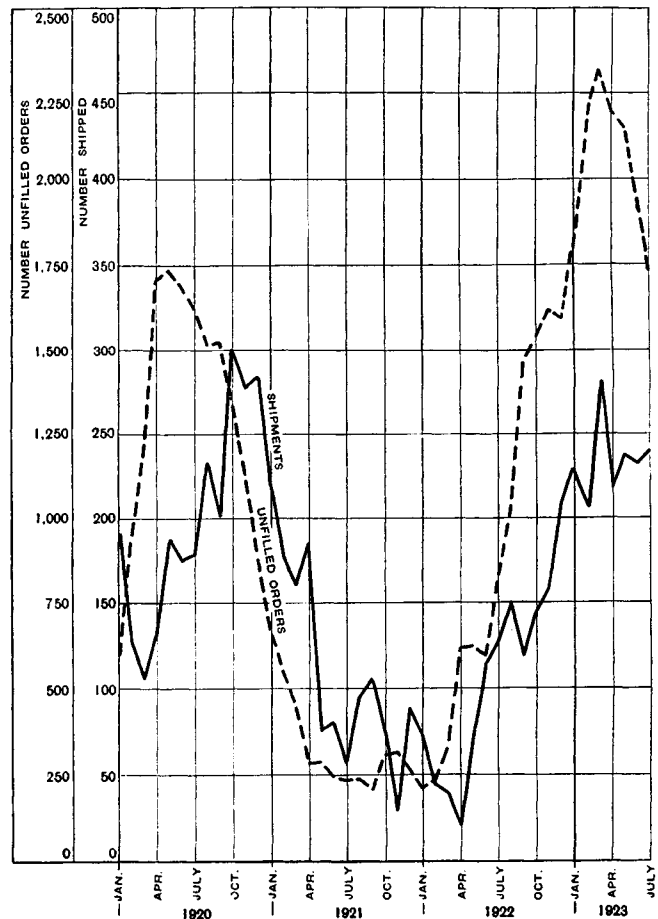
BOOKINGS OF FABRICATED STRUCTURAL STEEL.

YEAR AND MONTH.	Actual tonnage booked.	Per cent of capacity.	Computed total bookings.
1922.			
April.....	200,588	87	217,500
May.....	184,638	81	202,500
June.....	168,498	73	182,500
July.....	157,631	69	172,500
August.....	156,011	68	170,000
September.....	146,146	64	160,000
October.....	132,450	58	145,000
November.....	111,794	49	122,500
December.....	138,024	60	150,000
1923.			
January.....	172,415	75	187,500
February.....	183,938	80	200,000
March.....	218,997	95	237,500
April.....	¹ 185,335	81	202,500
May.....	¹ 131,291	57	142,500
June.....	² 116,609	51	127,500
July.....	³ 115,727	51	127,500

¹ Reported by 174 firms with a capacity of 229,375 tons.
² Reported by 170 firms with a capacity of 228,160 tons.
³ Reported by 167 firms with a capacity of 228,515 tons.

Locomotive shipments by principal manufacturers increased slightly in July owing to larger shipments

LOCOMOTIVE SHIPMENTS AND UNFILLED ORDERS.



to foreign countries. Unfilled orders for locomotives declined. Freight-car orders were less than in June.

The monthly report of the Bureau of the Census on malleable castings manufactured for sale (excluding castings used in the plant or finished and sold as other products) shows the following comparisons for 88 identical plants with a capacity for May of 87,698 tons (capacity varies slightly for each month owing to different number of working days).

MALLEABLE CASTINGS.

	May.	June.	July.
Production..... tons..	62,273	58,440	50,111
Shipments..... tons..	60,465	58,072	51,783
Orders booked..... tons..	50,470	36,240	36,252
Production relative to capacity..... per cent..	71.0	66.9	57.2

Sales of stokers were less than in June, as were shipments of steel furniture stock goods. Sales of tubular plumbing increased in number of pieces but declined in value.

NONFERROUS METALS.

Production and exports of copper increased slightly in July, but the wholesale price of electrolytic copper declined.

Zinc production also made a slight increase over June. Receipts and shipments at St. Louis and stocks at manufacturing plants all increased. The price of slab zinc remained unchanged.

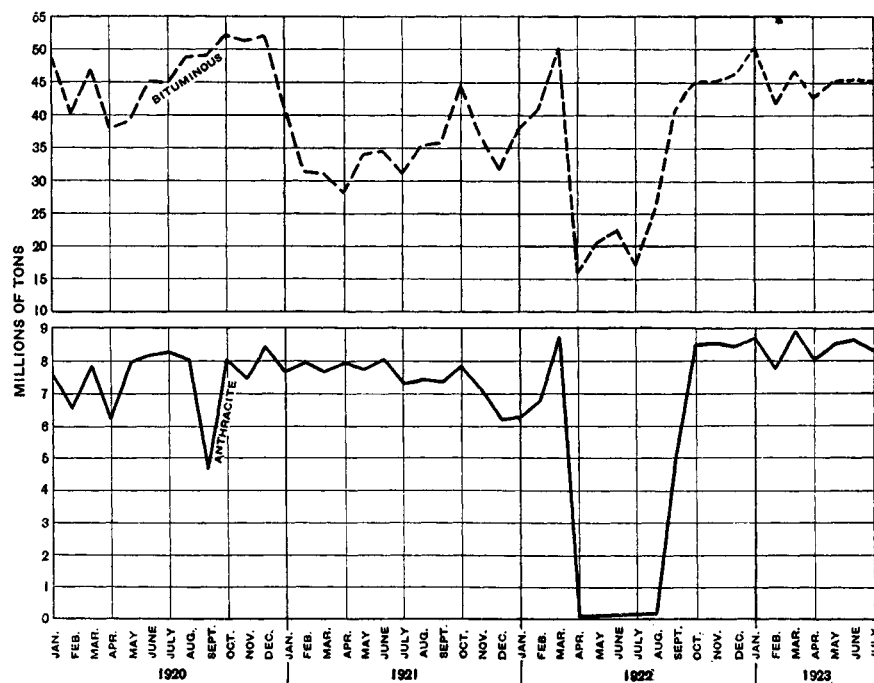
Imports of tin increased in July, but stocks and apparent consumption declined. The wholesale price of tin was less than in June.

Lead production declined from June. Receipts at St. Louis declined but shipments increased. The price of lead declined.

FUELS.

Slight declines occurred in the production of both bituminous and anthracite coal in July. Beehive coke output declined, but by-product coke was produced in greater quantity than in June.

PRODUCTION OF BITUMINOUS AND ANTHRACITE COAL.

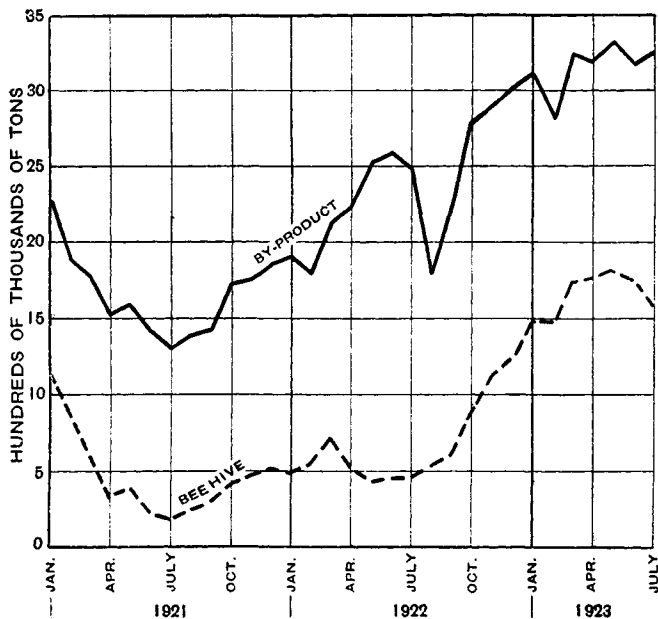


Exports of bituminous coal and coke declined, but anthracite exports were larger than in June. Prices of bituminous coal and coke declined, while anthracite prices were unchanged at wholesale and advanced slightly at retail. Stocks of bituminous coal were estimated at 45,000,000 tons on July 1 as against 42,000,000 tons on June 1, from reports to the Bureau of the Census and the Geological Survey.

Anthracite stocks reported by 418 retail dealers increased from 19 days' supply on June 1 to 25 days' supply on July 1.

The output of petroleum rose to 65,247,000 barrels in July, the highest on record, and stocks made a further increase. Imports increased and consumption surpassed previous records. Fewer oil wells were completed than in June.

PRODUCTION OF BEEHIVE AND BY-PRODUCT COKE.



AUTOMOBILES.

The output of automobiles was less in July than in June, passenger-car output declining from 337,143 to 297,104 cars, and trucks from 40,616 to 29,998 cars. Shipments show a similar decline.

BUTTONS.

Stocks of fresh-water pearl buttons declined slightly in July and machinery activity was less than in June, 1923, or July, 1922.

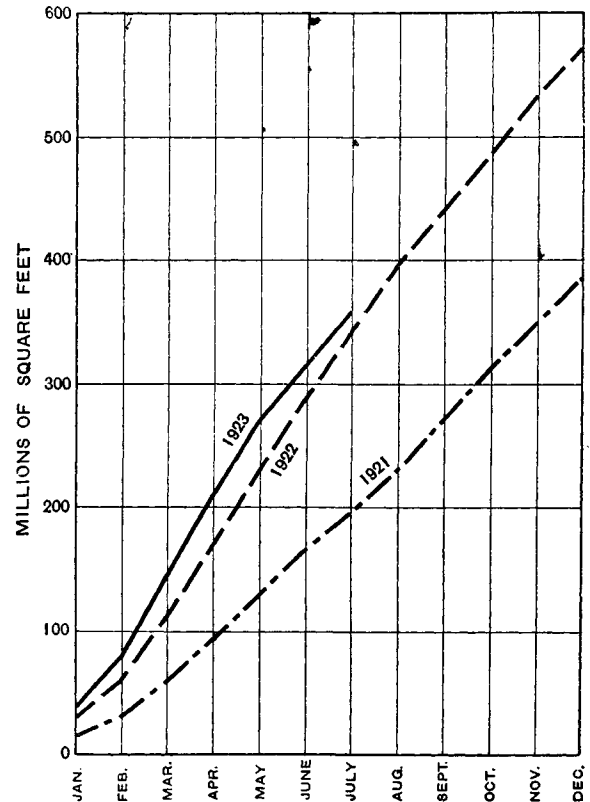
BUILDING CONSTRUCTION.

The price index numbers of building materials for both a frame and brick house increased in July, but

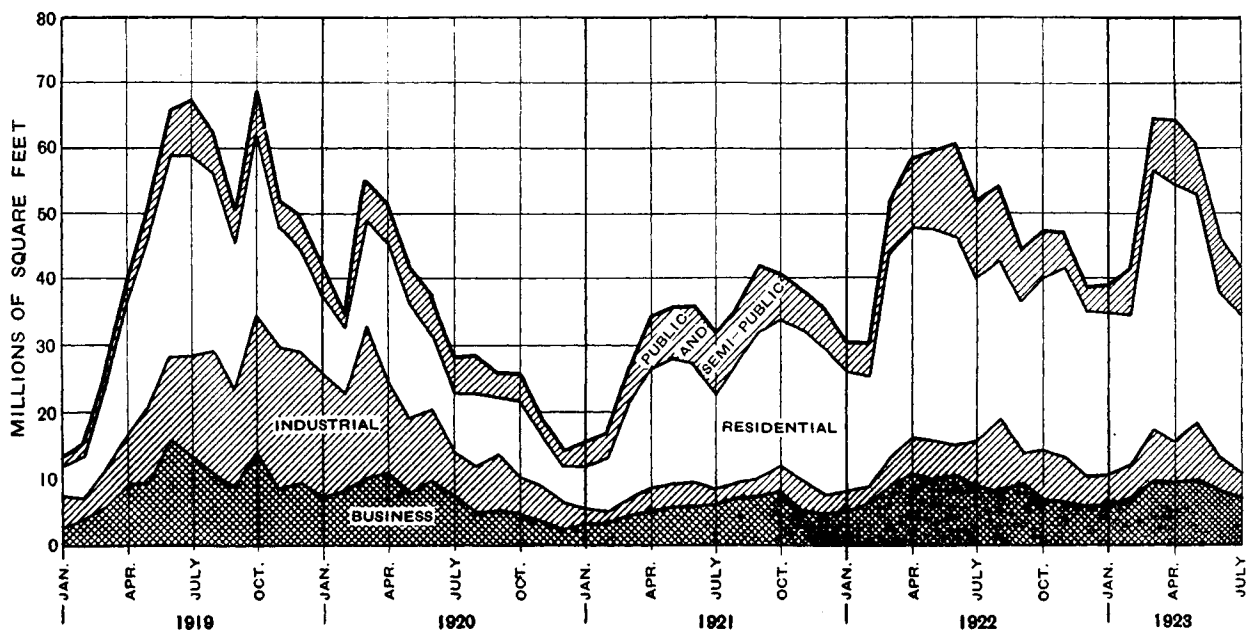
plumbing fixtures showed a decline. The index numbers of general building costs remained unchanged.

The award of building contracts declined in July both from June, 1923, and from July, 1922. The decline occurred in all classes of buildings from both periods as regards floor space, except for educational buildings, which increased over July. Fire losses in the United States and Canada declined.

CUMULATIVE VOLUME OF BUILDING CONSTRUCTION.



VOLUME OF BUILDING CONTRACTS AWARDED, BY CLASSES.



BUILDING MATERIALS.

Lumber production declined from June, only Southern pine, North Carolina pine, and walnut showing increases. Stocks increased except for Michigan hardwoods, and shipments declined. Production and shipments were generally greater than a year ago. Exports of lumber declined from June, but were larger than last year. Prices of both hardwoods and softwoods declined.

The Hardwood Manufacturers Institute reports the following statistics:

HARDWOOD LUMBER.

	UNSOLD STOCKS.			Total stocks, July 1.	Unfilled orders, July 1.
	May 1.	June 1.	July 1.		
Gum.....M ft. b. m..	77,642	97,711	109,619	139,601	42,144
Oak.....M ft. b. m..	103,003	119,343	136,414	164,430	34,699
Other species.....M ft. b. m..	122,236	138,263	143,319	176,048	50,482
Total.....M ft. b. m..	292,879	345,317	389,352	479,079	127,325
Units reporting ¹.....number..	152	185	195½	195½	195½

¹ A single band mill is considered one unit of production.

² Total stocks of 375,593,000 feet reported by same units reporting for June 1.

Production and shipments of flooring declined in July, but new orders increased. Unfilled orders, however, were less than at the end of June. Stocks of flooring increased.

Production and shipments of refractory bricks declined. Stocks of silica brick declined slightly, but clay fire-brick stocks increased, as did orders. Production and stocks of face brick increased over June, while shipments declined. Unfilled orders of face and clay fire-brick declined. All these statistics show increases over a year ago, except new orders for clay fire brick. Common brick prices were irregular.

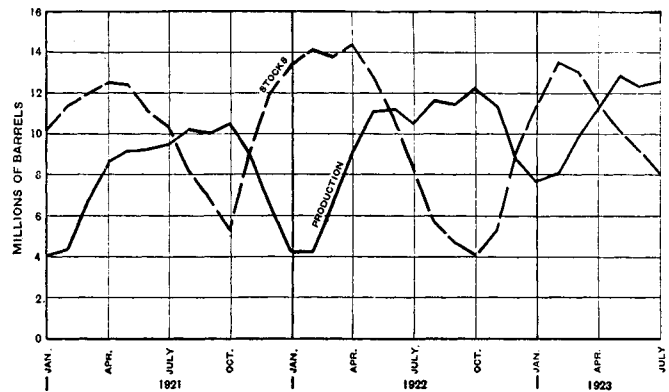
Paving brick figures reported by the National Paving Brick Manufacturers Association are as follows:

PAVING BRICK (NO. 1 QUALITY).

	April.	May.	June.	July.
Companies reporting.....number..	29	24	25	25
Proportion of industry.....per cent..	66	67	67	68
Production.....thous. of brick..	33,315	34,382	31,105	30,529
Shipments.....thous. of brick..	23,397	26,209	27,251	27,092
Stocks, end of month.....thous. of brick..	80,170	77,662	80,324	78,835
Orders received.....thous. of brick..	24,522	34,475	36,078	23,688
Cancellations.....thous. of brick..	1,028	2,158	574	5,340
Unfilled orders, end of month.....thous. of brick..	91,849	90,644	110,120	100,444
Relative production No. 1 and No. 2 brick to capacity.....per cent..	77	71	66	53

Production and shipments of cement were larger than in June, production exceeding July, 1922, while shipments declined. Stocks of cement were smaller than both June, 1923, and July, 1922, and the price of cement was unchanged. Concrete paving contracts declined, decreasing also from a year ago.

PRODUCTION AND STOCKS OF PORTLAND CEMENT.



Shipments of sanitary enamel ware were about the same as in June, and stocks also showed little change. Unfilled orders increased. Shipments were larger than a year ago, but stocks and new orders were less.

HIDES AND LEATHER.

Imports of hides and skins declined slightly from June, while prices of hides declined.

Production of sole leather was larger than in June, but output of harness leather and skivers declined. Exports of both sole and upper leather decreased from June. Price quotations on leather remained the same.

Boot and shoe production declined in July, as did exports. No change occurred in boot and shoe prices.

The following table shows the number of leather gloves and mittens cut in May and June, as reported to the Bureau of the Census by 224 identical establishments representing 238 factories:

LEATHER GLOVES AND MITTENS CUT (IN DOZEN PAIRS).

	MAY.		JUNE.	
	Men's and boys'.	Women's and children's.	Men's and boys'.	Women's and children's.
Dress and street gloves, mittens, etc.:				
Imported.....	33,318	11,577	37,388	11,315
Domestic.....	25,530	4,703	21,254	3,504
Work gloves, mittens, etc.....	331,014	289	329,668	315

CHEMICALS AND OILS.

Imports of potash and nitrate of soda increased in July, and larger exports than in June were made in sulphuric acid, fertilizers, and dyes and dyestuffs. Index numbers of prices of crude drugs and essential oils increased over June, while drugs and pharmaceuticals and chemicals declined.

Increases occurred in receipts and stocks of turpentine and rosin, all but rosin stocks also exceeding the July, 1922, figures.

Exports of vegetable oils increased in July, but imports declined. Stocks of both cottonseed and cotton-

seed oil were less than a year ago, but production was greater. The price of cottonseed oil declined from June. Receipts, shipments, and stocks of flaxseed declined from June, but compared with a year ago receipts and stocks were larger and shipments smaller.

CEREALS.

The wheat crop is still estimated as smaller than the 1922 crop. The visible supply of wheat at the end of July was larger than a year ago but receipts and shipments of wheat in July were smaller than in July, 1922. Exports of wheat and flour declined slightly from June and were considerably smaller than a year ago. Prices of both wheat and flour declined in July.

Corn receipts and shipments were slightly larger than in June, but smaller than a year ago. Exports and visible supply of corn were much smaller than in July, 1922. Grindings of corn for glucose and starch manufacture increased over June and were about the same as a year ago. Corn prices at Chicago increased over June.

Compared with a year ago, material decreases took place in July receipts, exports and visible supply of oats, while the price of oats declined from June but was higher than a year ago.

Barley exports increased over June but were less than a year ago, and the price of barley increased. Rye exports were less than in June and greater than a year ago, while the Chicago price of rye declined.

Total grain exports declined slightly from June and were about half as large as in July, 1922.

Shipments of grain and flaxseed from Argentina were less than in June and also less than a year ago except for corn. Visible supply was higher than a year ago in each case.

MEATS AND DAIRY PRODUCTS.

July movement and slaughter of cattle was greater than in June and also larger than a year ago. Cold-storage holdings declined from both the previous month and corresponding month last year. Prices of cattle and beef increased over June.

Hog movement and slaughter in July was less than in June, except total shipments, and was greater than a year ago. Cold-storage holdings of pork products declined, but were higher than a year ago. Prices of hogs increased.

Movement and slaughter of sheep was greater than in June but declined from July, 1922. Cold-storage holdings were less than in the previous month and in the corresponding month last year. Prices of ewes increased but lambs declined.

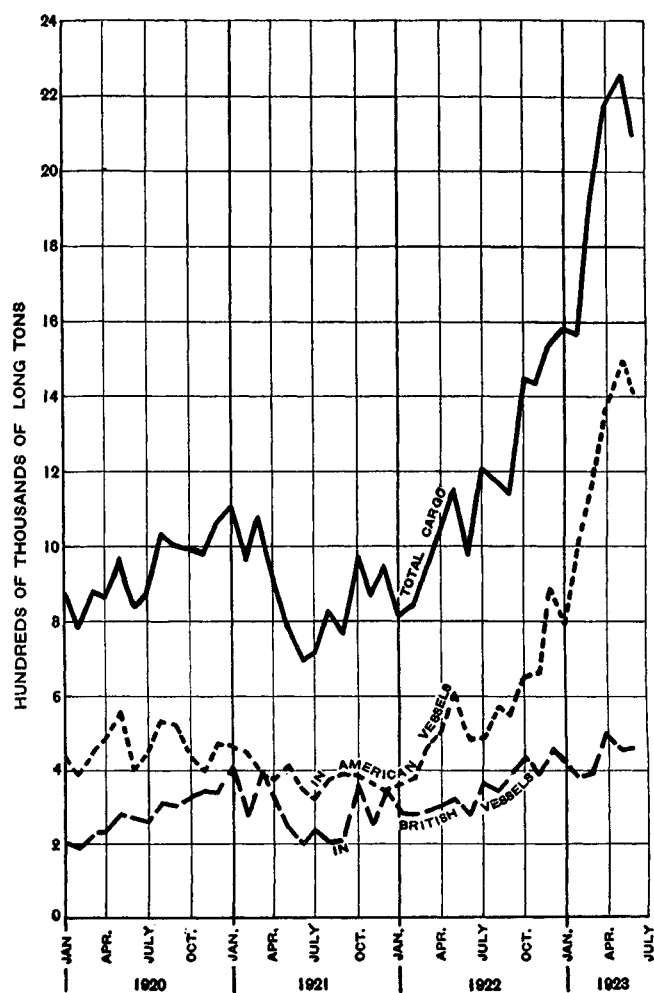
The catch of fish and cold-storage holdings increased over June, 1923, and over July, 1922. Poultry receipts increased over June, but storage holdings declined.

Butter, cheese and eggs had larger holdings in cold-storage in July than in June and all but butter increased also over July, 1922. Receipts of these products were less in June and also less, except for cheese, than a year ago. Prices of butter and cheese declined slightly.

WATER TRANSPORTATION.

Traffic through the Sault Ste. Marie Canal and through the New York State canals was larger than in June and considerably in excess of the July, 1922, traffic. June traffic through the Panama Canal declined. Ocean traffic from United States ports was greater in July than in June but American vessels showed a decline. Ocean freight rates continued to decline in July.

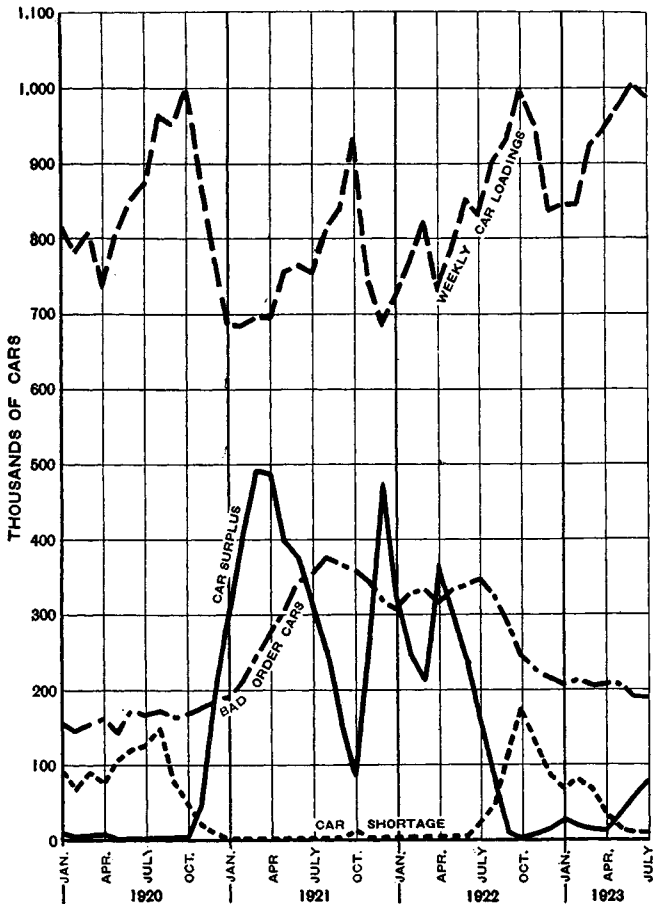
PANAMA CANAL TRAFFIC.



RAILROADS.

The surplus of idle freight cars increased in July, while the shortage of cars was less, owing to the reduction in shortage of coal cars. Car loadings for July averaged less than in June but higher than in July, 1922.

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



In spite of an increase in passenger revenues, total railroad operating revenues declined in June, but were considerably larger than a year ago. Operating expenses were slightly less than in June, and net operating income declined slightly, being calculated at 5.47 per cent on the tentative valuation.

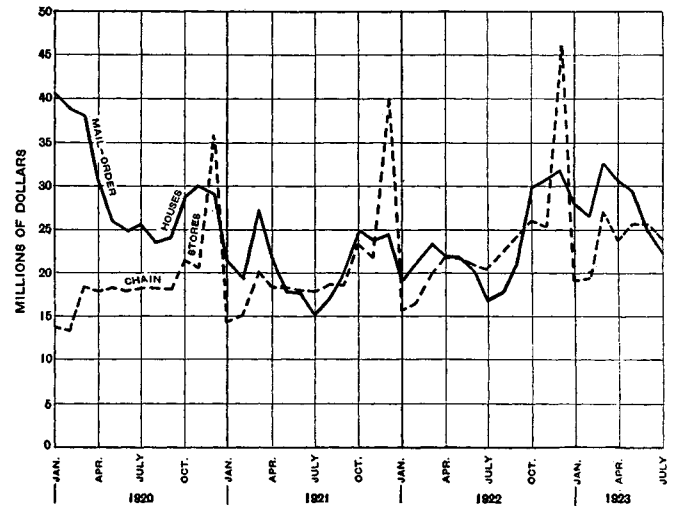
LABOR.

Factory employment throughout the United States showed practically no change in July. Greater employment was reported in Wisconsin, but in New York State and Detroit employment decreased. Total pay roll and average weekly earnings declined in both New York and Wisconsin. (See diagrams on opposite page.)

DISTRIBUTION.

Sales of mail-order houses and chain stores underwent the usual seasonal decline in July, but were considerably larger than a year ago. Magazine and newspaper advertising and postal receipts also declined in a seasonal movement and exceeded the corresponding figures for a year ago.

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



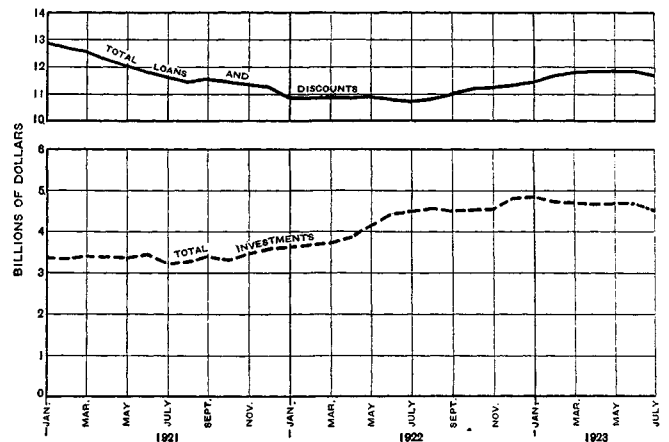
PUBLIC FINANCE.

The interest-bearing debt of the Government was further reduced during July. Receipts slightly exceeded those for July, 1922, owing to larger customs receipts, while expenditures were slightly less than a year ago. A decline took place in the amount of money in circulation, outside of that held in the Treasury and the Federal reserve system.

BANKING AND FINANCE.

Seasonal declines took place in debits and bank clearings. Both these items declined from July, 1922, in New York City, but the total of outside cities showed an increase. Discounts, investments, note circulation, reserves, and deposits of the Federal reserve banks declined, and declines were also registered in the loans and discounts, investments and deposits of the member banks. The Federal reserve ratio rose from 76.9 to 78.2. Interest rates on both call money and commercial paper declined slightly.

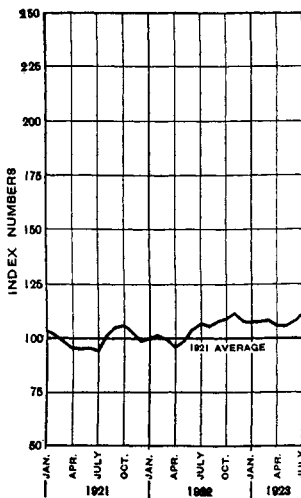
LOANS, DISCOUNTS, AND TOTAL INVESTMENTS OF FEDERAL LIABILITIES.



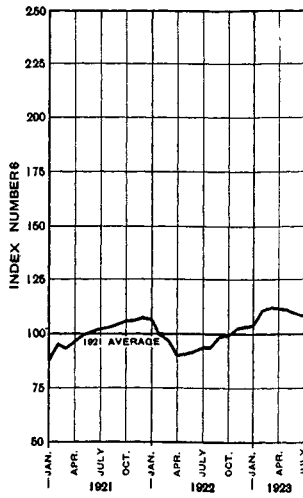
EMPLOYMENT IN VARIOUS INDUSTRIES.¹

(Relative employment 1921=100.)

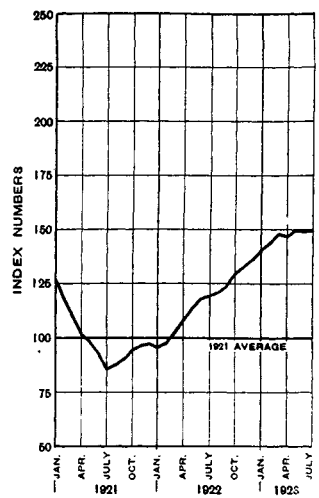
FOOD AND KINDRED PRODUCTS.



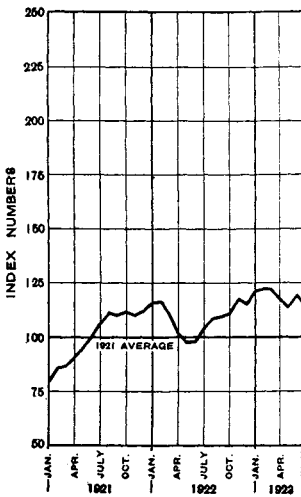
TEXTILES AND THEIR PRODUCTS.



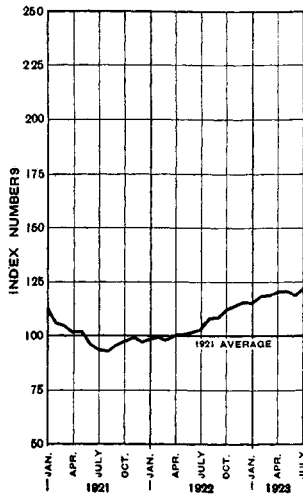
IRON AND STEEL AND THEIR PRODUCTS.



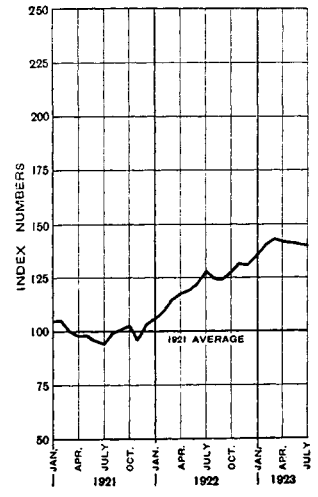
LEATHER AND FINISHED GOODS.



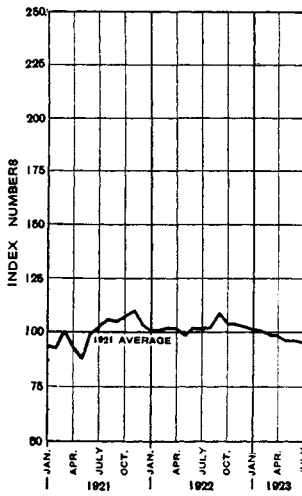
CHEMICALS.



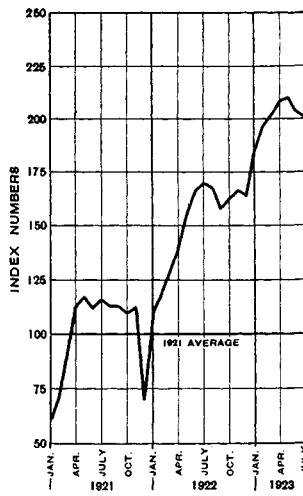
METALS AND METAL PRODUCTS (other than iron and steel).



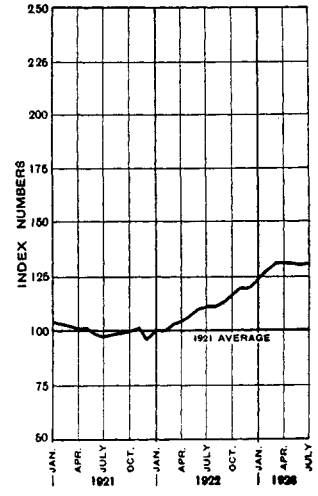
TOBACCO MANUFACTURES.



VEHICLES AND LAND TRANSPORTATION.

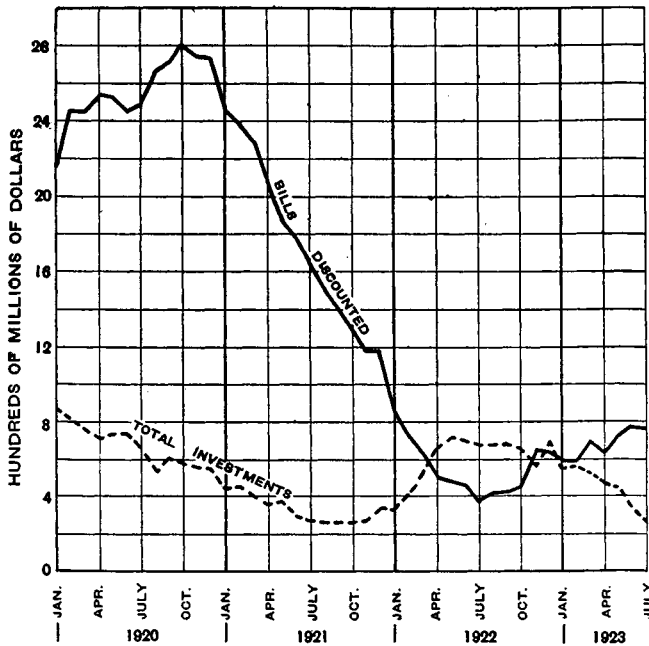


TOTAL, ALL INDUSTRIES (1,428 factories).



¹ Detailed data, on which these charts are based, covering the 14 major industries as grouped according to classification in the census of manufactures will be found on pages 52 and 53.

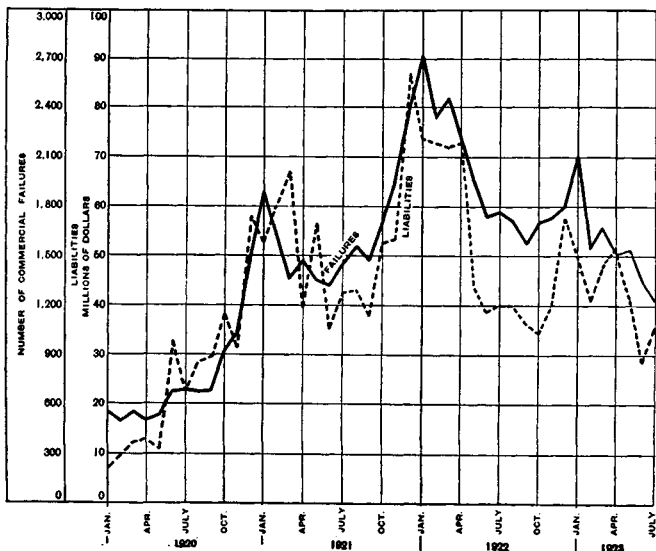
BILLS DISCOUNTED AND TOTAL INVESTMENTS OF FEDERAL RESERVE BANKS.



Savings deposits declined in July in a seasonal movement. Only the Boston and Philadelphia districts showed increases over June. A seasonal decline was also witnessed in sales and premium collections of life insurance companies, but compared with July, 1922, the totals were larger.

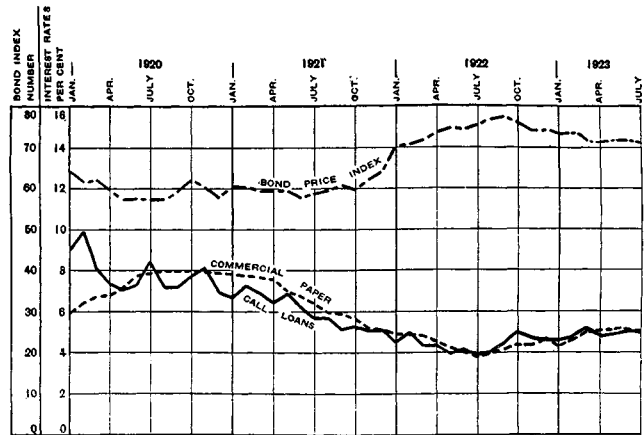
The number of business failures declined in July, but the amount of liabilities increased. Dividend and interest payments were larger than a year ago, all classes of corporations—industrial, steam railroads, and street railways—showing increased dividends. New capital issues declined seasonally, but were larger than in July, 1922. Municipal bond issues declined from both June, 1923, and July, 1922.

NUMBER OF BUSINESS FAILURES AND AMOUNT OF DEFAULTED LIABILITIES.



Prices of stocks declined in July, while bond prices remained fairly steady, high grade railroad and Liberty bonds advancing slightly while others declined. The yield on municipal bonds was slightly higher. Sales of stocks and bonds were less than in June, 1923, and in July, 1922.

INTEREST RATES AND BOND PRICES.



Domestic gold receipts increased and were slightly higher than a year ago. Rand output declined slightly. Imports of gold increased and exports declined.

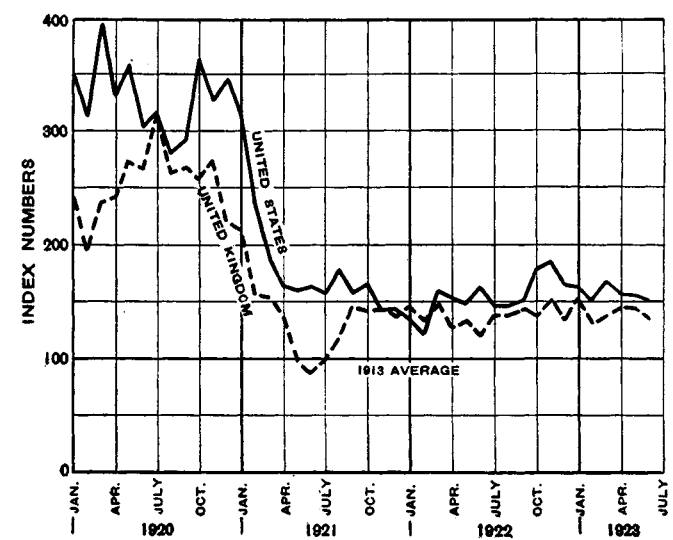
Silver production increased in July and both imports and exports were larger than in June. The price of silver declined.

FOREIGN EXCHANGE AND TRADE.

Foreign currencies generally declined in July, with Brazil alone among the more important countries maintaining a stationary position. The general index declined from 65 to 63.

Total imports into the United States declined in July to \$287,335,000, while exports declined to \$303,030,000.

EXPORTS FROM THE UNITED STATES AND THE UNITED KINGDOM.



AUGUST DATA.

The following table gives such August data as have been received to and including September 12, 1923.

ITEMS.	1922 August.	1923		ITEMS.	1922 August.	1923	
		July.	August.			July.	August.
Wool receipts at Boston:				Argentine grain:			
Total.....thous. of lbs..	42,635	33,843	21,125	Shipments—			
Domestic.....thous. of lbs..	21,809	26,081	17,680	Wheat.....thous. of bush..	8,482	8,936	10,604
Foreign.....thous. of lbs..	20,825	7,762	3,445	Corn.....thous. of bush..	7,168	15,609	14,485
Cotton:				Oats.....thous. of bush..	1,258	1,272	1,680
Stocks (world visible).....bales..	1,597,056	865,392	913,949	Visible supply—			
Ginnings ¹.....bales..	806,189		1,141,337	Wheat.....thous. of bush..	1,860	4,810	3,700
Consumption.....bales..	34,772	28,573	33,547	Corn.....thous. of bush..	1,200	8,000	4,800
Stocks.....bales..	32,515	22,914	25,459	Sugar, raw:			
Pig iron, production.....thous. of long tons..	1,816	3,680	3,435	Meltings.....long tons..	540,024	259,654	316,729
Steel ingots, production.....thous. of long tons..	2,629	3,516	3,679	Stocks at refineries.....long tons..	262,959	228,840	209,798
Unfilled orders, U. S. Steel Corp., end				Sugar, Cuban movement:			
of month.....thous. of long tons..	5,950	5,911	5,415	Receipts, Cuban ports.....long tons..	183,441	90,088	64,878
Wholesale price, composite finished				Exports.....long tons..	349,979	154,726	148,237
steel.....dolls. per 100 lbs..	2.29	2.78	2.78	Stocks, end of month.....long tons..	460,987	523,687	429,588
Locomotives:				Factory employment, U. S. (1,428 firms).....thousands..	1,728	2,041	2,032
Shipments—				Dun's (1st of following mo.).....index number..	142	154	155
Total.....number..	151	239	272	Bradstreet's (1st of following mo.).....index number..	131	139	140
Domestic.....number..	130	211	259	Mail-order houses, total sales.....thous. of dolls..	17,709	22,453	22,334
Foreign.....number..	21	28	13	Sears, Roebuck & Co.....thous. of dolls..	12,156	14,961	13,909
Unfilled orders—				Montgomery, Ward & Co.....thous. of dolls..	5,553	7,492	8,425
Total.....number..	1,035	1,738	1,497	Ten-cent stores:			
Domestic.....number..	926	1,406	1,406	F. W. Woolworth Co.....thous. of dolls..	12,960	14,002	14,964
Foreign.....number..	109	86	91	S. S. Kresge Co.....thous. of dolls..	5,122	5,745	6,338
Freight cars, orders, domestic.....number..	1,610	1,450	2,780	S. H. Kress Co.....thous. of dolls..	2,225	2,553	2,527
Zinc:				American Whol. Corp., total sales.....thous. of dolls..			
Production.....thous. of lbs..	62,846	86,130	83,250	Public finance:			
Stocks.....thous. of lbs..	43,258	42,480	52,942	U. S. interest-bearing debt.....mills. of dolls..	22,795	21,959	21,902
Receipts at St. Louis.....thous. of lbs..	13,355	27,628	21,183	Liberty and Victory Loans and War Savings			
Shipments from St. Louis.....thous. of lbs..	22,364	25,838	21,550	securities.....mills. of dolls..	17,534	15,218	15,205
Tin:				Customs receipts.....thous. of dolls..	39,012	43,225	42,500
Consumption.....long tons..	4,150	5,305	5,510	Ordinary receipts.....thous. of dolls..	216,778	205,742	235,505
Stocks—				Ordinary expenditures.....thous. of dolls..	215,026	214,490	195,561
World visible.....long tons..	24,176	20,019	18,757	Bank clearings:			
United States.....long tons..	2,806	2,037	2,884	New York City.....mills. of dolls..	16,938	16,645	14,778
Lead:				Outside New York City.....mills. of dolls..	12,907	14,690	13,895
Receipts at St. Louis.....thous. of lbs..	16,112	7,083	10,792	War Finance Corporation:			
Shipments from St. Louis.....thous. of lbs..	12,284	5,630	7,858	To banks and live stock associations—			
Automobiles (shipments):				Advancements.....thous. of dolls..	3,166	362	316
By railroad.....carload..	32,814	32,426	37,770	Repayments.....thous. of dolls..	11,926	3,478	4,168
Driveaways.....number of machines..	36,754	46,511	50,460	Balance.....thous. of dolls..	180,053	93,963	90,112
By boat.....number of machines..	10,096	10,049	8,800	To cooperative marketing associations—			
Illuminating glassware:				Advancements.....thous. of dolls..	700	None.	None.
Net orders.....per ct. of capacity..	41.1	34.8	37.0	Repayments.....thous. of dolls..	630	1,409	2,744
Actual production.....per ct. of capacity..	25.7	30.2	36.4	Balance.....thous. of dolls..	4,942	7,347	4,603
Shipments billed.....per ct. of capacity..	33.1	40.8	36.5	Business failures:			
Construction:				Firms.....number..	1,714	1,231	1,319
Volume.....index number..	154	128	111	Liabilities.....thous. of dolls..	40,280	35,721	34,335
Costs.....index number..	185	222	222	Bond sales:			
Northern pine:				Miscellaneous.....thous. of dolls..	222,863	123,068	116,604
Lumber—				Liberty Victory.....thous. of dolls..	89,855	61,747	41,776
Production.....M ft. b. m..	65,741	69,978	83,862	Total.....thous. of dolls..	312,718	184,815	156,380
Shipments.....M ft. b. m..	64,980	40,658	49,041	Silver:			
Lath—				Price at New York.....dolls. per fine oz..	.694	.630	.628
Production.....M ft. b. m..	18,877	19,229	20,076	Price at London.....pence per standard oz..	34.957	30.923	30.952
Shipments.....M ft. b. m..	21,936	14,105	15,091	Foreign exchange:			
Composite lumber prices—				Europe—			
Hardwoods.....dolls. per M ft. b. m..	40.75	45.75	45.02	England.....dolls. per £ sterling..	4.46	4.58	4.56
Softwoods.....dolls. per M ft. b. m..	33.56	32.25	31.39	France.....dolls. per franc..	.080	.059	.057
Turpentine—				Italy.....dolls. per lira..	.045	.043	.043
Net receipts.....barrels..	34,346	40,580	43,678	Belgium.....dolls. per franc..	.075	.049	.046
Stocks.....barrels..	25,849	21,285	29,672	Netherlands.....dolls. per guilder..	.388	.392	.393
Rosin—				Sweden.....dolls. per krona..	.263	.265	.266
Net receipts.....barrels..	106,008	127,098	138,320	Switzerland.....dolls. per franc..	.190	.176	.181
Stocks.....barrels..	329,268	219,135	263,457	Asia—			
Corn grindings.....thous. of bush..	5,650	4,080	5,390	Japan.....dolls. per yen..	.477	.488	.489
Grain movement:				India.....dolls. per rupee..	.290	.308	.305
Receipts—				Americas—			
Wheat.....thous. of bush..	60,644	33,804	65,315	Canada.....dolls. per Can. doll..	.997	.974	.977
Corn.....thous. of bush..	24,380	18,184	21,822	Argentina.....dolls. per gold peso..	.821	.777	.745
Oats.....thous. of bush..	25,371	16,130	28,179	Brazil.....dolls. per milreis..	.134	.104	.098
Shipments—				Chile.....dolls. per paper peso..	.137	.126	.122
Wheat.....thous. of bush..	48,846	17,586	26,387	General index of foreign exchange.....index number..	69	63	62
Corn.....thous. of bush..	21,728	11,661	13,069	Canada—			
Visible supply—				Bank clearings.....mills. of dolls..	1,127	1,281	1,258
Wheat.....thous. of bush..	44,097	45,084	67,020	Business failures—			
Corn.....thous. of bush..	10,007	2,346	1,966	Firms.....number..	250	184	209
Oats.....thous. of bush..	38,355	5,710	10,111	Liabilities.....thous. of dolls..	3,873	5,944	3,250
				Building construction, contracts			
				awarded.....thous. of dolls..	25,188	30,843	27,849

¹ Total ginnings prior to September 1.

SUMMARY OF BUSINESS.

(Shown by index numbers.)

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

EXPLANATION. <i>All index numbers are relative to 1919 as 100, except prices, which are relative to 1913, and unfilled orders, which are relative to 1920.</i>	Maximum since Jan. 1, 1920.	Minimum since Jan. 1, 1920.	1922		1923				Per cent increase (+) or decrease (-), July from June.
			June.	July.	April.	May.	June.	July.	
PRODUCTION.									
RAW MATERIALS, total.....	152.9	72.9	91.3	90.2	90.5	96.9	94.9	93.3	- 1.7
MINERALS:									
Petroleum.....	206.9	105.3	144.5	147.8	184.4	196.5	195.0	206.9	+ 6.1
Bituminous coal.....	136.6	41.3	58.4	44.5	111.5	120.7	119.6	118.2	- 1.2
Anthracite coal.....	121.2	0.4	1.1	1.6	109.8	116.8	118.0	113.3	- 4.0
Iron ore*.....	231.8	0.3	160.0	205.3	.....	139.6	211.8	231.8	+ 9.4
Copper.....	117.0	16.6	88.8	87.2	110.2	117.0	117.0	116.8	- 0.2
Lead.....	¹ 156.1	¹ 78.7	108.2	107.4	142.7	150.5	156.1	147.1	- 5.8
Zinc.....	129.3	38.1	75.6	84.2	124.0	124.1	113.7	114.2	+ 0.4
Gold.....	¹ 130.6	¹ 57.1	78.0	93.8	66.0	81.1	70.5	93.9	+ 33.2
Silver.....	¹ 144.7	¹ 80.2	100.8	91.9	140.1	144.7	108.0	114.5	+ 6.0
Total.....	148.9	83.4	84.5	83.4	121.1	140.8	145.1	150.5	+ 2.6
ANIMAL PRODUCTS (marketings):									
Wool.....	227.3	19.4	164.3	227.3	45.5	59.4	124.2	146.3	+ 17.8
Cattle and calves.....	143.1	58.0	85.7	83.3	81.4	92.6	79.7	92.6	+ 16.2
Hogs.....	142.1	64.0	101.0	79.7	115.5	121.1	112.6	111.8	- 0.7
Sheep.....	146.2	54.2	75.1	74.0	63.9	79.2	64.1	73.3	+ 14.4
Eggs*.....	245.0	30.3	162.4	131.4	188.3	242.8	174.4	112.6	- 35.4
Poultry*.....	370.9	21.0	81.8	84.4	62.8	67.6	83.6	84.3	+ 0.8
Fish.....	134.6	45.4	90.8	107.9	87.1	88.7	97.5	120.9	+ 24.0
Milk (New York).....	146.7	94.0	132.1	128.8	122.6	136.1	146.7	138.2	- 5.8
Total.....	127.3	79.7	113.6	105.7	111.4	127.3	119.3	112.8	- 5.4
CROPS (marketings):									
<i>Grains—</i>									
Corn*.....	389.0	61.2	207.8	173.2	113.2	71.1	94.8	121.3	+ 28.0
Wheat*.....	218.0	43.1	66.7	125.5	69.5	53.2	57.9	107.3	+ 85.3
Oats*.....	211.2	48.6	91.1	87.3	87.6	69.8	73.4	83.7	+ 14.0
Barley*.....	85.4	22.0	42.2	29.5	32.3	23.3	27.9	26.1	- 3.6
Rye*.....	353.2	31.8	45.7	35.9	100.9	59.9	63.7	36.6	- 42.5
Rice*.....	366.6	3.5	7.3	3.5	86.8	22.5	30.3	17.1	- 43.6
Total*.....	205.9	53.5	99.5	125.9	81.9	57.2	66.5	68.0	+ 2.3
<i>Vegetables—</i>									
Potatoes (white)*.....	276.7	45.3	146.1	125.3	144.8	100.8	132.3	105.7	- 20.1
Sweet potatoes*.....	313.8	3.8	25.4	38.6	97.4	39.8	6.7	15.0	+124.0
Tomatoes*.....	496.9	1.8	496.9	160.3	192.4	296.5	339.0	121.8	- 64.1
Onions*.....	282.2	34.9	53.7	90.1	76.7	144.5	39.3	80.2	+104.1
Cabbage*.....	315.9	22.0	109.6	31.7	171.5	195.6	108.4	34.2	- 68.5
Celery*.....	466.9	3.9	17.5	37.4	310.6	60.0	16.2	37.4	+130.9
Total*.....	254.3	57.7	159.2	116.0	147.4	117.5	134.3	96.3	- 28.3
<i>Fruits—</i>									
Apples*.....	548.6	3.9	16.3	37.4	39.7	22.5	6.9	46.4	+572.6
Peaches*.....	531.5	.....	121.2	296.2	.....	.....	87.3	407.5	+366.8
Citrus fruit*.....	207.7	33.5	71.4	45.4	183.2	180.3	129.3	90.5	- 30.0
Grapes*.....	976.0	.....	.....	12.8	.....	.....	1.8	20.1	.....
Pears*.....	799.3	.....	.....	182.5	.....	.....	.....	396.1	.....
Watermelons*.....	785.3	.....	595.1	685.7	.....	26.6	211.9	575.2	+171.5
Cantaloupes*.....	565.7	.....	565.7	559.9	.....	48.3	518.9	306.8	- 40.9
Strawberries*.....	¹ 925.1	.....	428.9	5.9	220.3	¹ 533.5	641.6	44.3	- 99.3
Total*.....	331.8	48.1	90.5	98.8	72.2	150.3	100.7	131.6	+ 30.7
<i>Cotton products—</i>									
Cotton*.....	221.8	25.3	48.2	37.4	29.0	35.7	26.2	27.8	+ 6.1
Cottonseed*.....	276.2	2.1	5.1	4.3	6.0	5.5	6.7	3.8	- 43.2
Total*.....	229.3	22.6	41.8	32.5	25.6	31.2	23.3	24.2	+ 3.9
<i>Miscellaneous crops—</i>									
Hay*.....	147.9	46.4	69.2	49.8	67.1	51.1	49.9	55.6	+ 11.4
Tobacco*.....	258.2	1.1	1.5	2.4	5.2	1.1	0.4	0.3	- 25.0
Flaxseed*.....	326.9	27.5	48.5	27.5	71.5	84.0	134.2	61.8	- 54.0
Cane sugar*.....	562.0	0.1	25.3	32.0	11.0	8.1	7.2	13.2	+ 83.5
Total*.....	169.5	22.3	28.9	22.3	30.0	22.3	23.3	23.0	- 0.9
Grand total, crops.....	194.6	49.1	75.6	80.1	61.0	54.9	54.1	54.4	+ 0.6

¹ Since Jan. 1, 1921.

* Fluctuations between maximum and minimum due largely to seasonal variation.

SUMMARY OF BUSINESS—Continued.

EXPLANATION. <i>All index numbers are relative to 1919 as 100, except prices, which are relative to 1913, and unfilled orders, which are relative to 1920.</i>	Maximum since Jan. 1, 1920.	Minimum since Jan. 1, 1920.	1922		1923				Per cent increase (+) or decrease (-), July from June.
			June.	July.	April.	May.	June.	July.	
PRODUCTION—Con.									
FOREST PRODUCTS:									
Lumber.....	132.5	59.0	127.7	116.3	121.7	132.5	132.0	121.8	- 7.7
Pulpwood.....	134.9	51.3	109.2	87.9	111.8	128.5	² 107.1	² 92.1	- 14.0
Gum (rosin and turpentine).....	247.0	20.1	193.1	193.9	113.0	206.5	232.3	247.0	+ 6.3
Distilled wood.....	150.7	24.3	72.6	81.8	119.9	128.9	122.1	111.1	- 8.0
Total.....	135.0	60.6	127.9	116.2	120.4	135.0	133.4	123.7	+ 0.2
MANUFACTURING:									
<i>Foodstuffs—</i>									
<i>Meats—</i>									
Meats.....	130.9	75.2	110.3	93.7	110.0	113.3	111.8	² 112.0	+ 0.2
Wheat flour.....	125.5	63.7	73.4	93.1	80.9	81.2	75.1	² 95.0	+ 26.5
Sugar.....	177.5	40.2	163.6	163.1	149.6	145.8	121.8	79.8	- 34.5
Ice cream.....	243.9	40.7	206.5	221.7	² 95.0	² 155.0	² 205.0	² 225.0	+ 9.8
Butter.....	201.5	64.1	201.5	178.8	² 120.0	² 175.0	² 200.0	² 180.0	- 10.0
Cheese.....	168.5	41.3	126.7	119.2	² 88.2	² 130.0	² 140.0	² 140.0	0.0
Condensed milk.....	121.3	20.2	94.8	74.9	² 85.0	² 110.0	² 110.0	² 90.0	- 18.2
Glucose and starch.....	134.6	38.2	98.4	97.8	97.4	112.4	97.6	75.4	- 22.7
Oleomargarine.....	122.3	29.0	40.8	40.0	60.5	53.2	46.3	² 45.0	- 2.8
Rice.....	233.0	34.9	46.3	43.7	115.7	91.6	57.0	56.5	- 0.9
Total.....	112.8	77.3	112.8	109.1	² 104.0	² 112.5	² 112.7	² 113.2	+ 0.4
<i>Textiles—</i>									
Cotton (consumption).....	126.3	59.9	103.2	92.9	117.0	125.9	109.9	93.6	- 14.8
Wool (consumption).....	137.6	42.3	114.3	101.9	122.6	129.7	114.4	100.7	- 12.0
Total.....	129.5	53.7	107.1	96.1	119.0	127.3	111.5	96.1	- 13.8
<i>Iron and steel—</i>									
Pig iron.....	151.8	33.9	92.6	94.4	139.2	151.8	143.9	144.4	+ 0.4
Steel ingots.....	149.4	32.7	107.3	101.3	140.6	149.4	133.5	125.2	- 6.2
Locomotives.....	134.5	9.4	51.1	57.4	97.3	106.7	104.0	107.2	+ 3.1
Total.....	147.3	32.4	102.2	97.9	137.9	147.3	133.2	126.7	- 4.9
<i>Lumber—</i>									
Lumber.....	132.5	59.0	127.7	116.3	121.7	132.5	132.0	121.8	- 7.5
Flooring.....	231.9	51.0	175.6	171.4	209.1	231.9	222.7	202.9	- 8.9
Total.....	150.3	56.9	136.2	126.1	137.3	150.3	148.2	136.3	- 9.0
<i>Leather—</i>									
Sole leather.....	98.6	62.8	72.4	74.5	89.6	89.2	87.1	98.6	+ 13.2
Boots and shoes ³	130.1	83.7	92.8	83.7	115.7	112.3	102.0	91.2	- 10.6
Total.....			84.9	80.1	105.5	103.3	96.2	94.1	- 2.2
<i>Paper and printing—</i>									
Wood pulp.....	129.0	54.9	111.1	100.1	54.9	131.7			
Paper.....	128.9	71.8	115.0	107.2	117.4	127.8			
Printing (paper purchases).....	148.5	70.4	115.5	122.6	81.1	92.0			
Newspaper printing (consumption).....	137.6	93.5	118.4	112.2	137.6	134.1			
Total.....	146.0	85.9	116.5	113.5	111.7	120.8	² 115.0	² 105.0	- 8.7
<i>Chemicals, etc.—</i>									
Coke.....	140.1	40.1	82.5	79.7	135.3	140.1	133.7	131.4	- 1.7
Petroleum products.....	160.2	95.9	136.7	147.3	151.8	153.7	152.9	160.2	+ 4.8
Cottonseed oil.....	188.3	3.7	6.1	6.1	33.9	16.9	9.2	7.8	- 15.2
Turpentine and rosin.....	268.8	21.0	192.0	192.2	113.8	204.8	230.0	245.4	+ 6.7
Total.....	149.5	92.4	113.9	120.2	130.8	136.6	135.7	148.0	+ 9.1
<i>Stone, clay, and glass—</i>									
Brick.....	124.2	53.2	108.8	100.9	92.9	100.0	94.4	96.5	+ 2.2
Glass bottles.....	124.0	48.0	84.0	73.0	90.0	89.0	86.0	79.0	
Cement ¹	192.9	61.2	168.1	172.7	169.8	192.9	185.1	188.6	+ 1.9
Total ¹	118.9	68.9	113.8	107.7	111.0	118.9	113.8	112.6	- 1.1
<i>Metals, except iron and steel—</i>									
Copper smelting and refining.....	126.0	27.1	102.3	94.3	111.6	96.8	92.4	119.1	+ 28.9
Zinc smelting and refining.....	127.4	37.6	74.6	83.4	122.5	123.8	112.0	112.6	+ 0.5
Enamelware.....	225.5	85.5	208.7	172.9	198.6	215.2	200.2	196.5	- 1.8
Lead ¹	156.1	78.7	108.2	107.4	142.7	150.5	156.1	147.9	- 5.2
Total ¹	167.5	71.2	139.9	124.9	151.3	155.0	145.8	151.6	+ 4.0
<i>Tobacco—</i>									
Manufactured tobacco and snuff.....	119.2	50.0	108.2	100.3	96.3	102.8	101.4	95.2	- 6.1
Cigars.....	127.8	75.2	104.4	99.4	90.4	98.3	100.4	100.0	- 0.4
Cigarettes.....	144.0	63.6	119.8	118.5	106.4	125.5	131.8	131.9	+ 0.1
Total.....	124.0	70.4	111.0	106.9	97.7	109.6	112.7	111.3	- 1.2
<i>Miscellaneous—</i>									
Shipbuilding.....	79.2	1.8	4.8	5.5	11.1	4.4	13.0	1.9	- 84.8
Automobiles ⁴	239.0	48.0	175.7	149.9	232.2	239.0	229.1	198.9	- 13.2
Rubber tires ⁵	221.3	19.8	184.1	130.8	178.0	221.3	148.6	99.2	- 33.2
Total ⁴	145.5	43.7	112.9	90.3	134.7	145.5	126.9	99.2	- 21.8
Grand total, all commodities.....	131.8	81.2	112.3	103.4	123.1	131.8	122.8	112.3	- 8.6
Grand total, 62 commodities.....	117.2	74.0	102.7	97.8	109.9	117.2	112.1	105.4	- 6.0
ELECTRICAL POWER.....	146.6	97.6	118.3	119.4	137.9	143.5	139.4	139.9	+ 0.4
BUILDING CONSTRUCTION (total)*.....	138.4	29.7	129.0	110.2	138.2	129.4	99.3	90.0	- 9.4

¹ Since January, 1921.
² Partly estimated.

³ Since November, 1921.
⁴ Since July, 1921.

⁵ Since November, 1920.

SUMMARY OF BUSINESS—Continued.

EXPLANATION. <i>All index numbers are relative to 1919 as 100, except prices, which are relative to 1913, and unfilled orders, which are relative to 1920.</i>	Maximum since Jan. 1, 1920.	Minimum since Jan. 1, 1920.	1922		1923				Per cent increase (+) or decrease (-), July from June.
			June.	July.	April.	May.	June.	July.	
STOCKS.									
Cotton (mills and warehouses).....	143.2	41.8	67.7	55.8	79.4	66.0	53.1	41.8	- 21.3
Pig iron.....	146.4	31.3	64.3	50.9	55.0	70.8	96.3	130.2	+ 35.2
Lumber.....	150.3	83.8	120.2	121.7	112.3	116.0	125.0	³ 132.9	+ 6.3
Paper and pulp.....	125.6	74.6	113.8	112.1	92.0	104.3	106.1	² 106.1	0.0
Oils and naval stores.....	139.5	84.7	122.3	121.8	115.9	113.4	123.0	122.4	- 0.5
Brick and enamel ware.....	117.8	70.5	98.8	94.1	134.4	124.4	118.7	114.6	- 3.5
Nonferrous metals.....	378.0	97.8	182.0	263.0	243.0	217.2	155.7	152.7	- 1.9
Total.....	152.2	93.3	104.0	103.0	102.9	101.1	101.5	³ 103.1	+ 1.6
UNFILLED ORDERS.									
Total (based on 1920=100).....	115.5	40.3	65.6	65.8	94.6	87.4	76.5	67.6	- 11.6
WHOLESALE TRADE (value).									
Hardware.....	⁴ 117.2	⁴ 57.7	91.7	81.3	111.3	117.2	113.1	98.9	- 12.6
Shoes.....	⁴ 77.6	⁴ 39.0	58.8	45.2	62.3	67.8	63.1	51.9	- 17.7
Dry goods.....	⁴ 116.1	⁴ 64.1	78.9	80.2	87.6	83.6	88.7	95.2	+ 7.3
Groceries.....	⁴ 98.7	⁴ 62.2	82.2	74.5	80.2	81.3	87.6	81.0	- 7.5
Drugs.....	⁴ 120.6	⁴ 88.0	99.6	93.6	106.0	107.1	106.3	106.1	- 0.2
Meat packing.....	⁴ 67.8	⁴ 43.1	62.6	59.2	60.3	64.1	67.4	70.5	+ 4.6
Total.....	⁴ 92.4	⁴ 62.1	76.9	72.1	79.0	80.2	84.2	81.6	- 3.1
RETAIL TRADE (value).									
MAIL-ORDER HOUSES (4 houses).....			68.8	58.4	101.9	97.0	86.6	74.1	- 14.4
CHAIN STORES:									
Ten-cent (4 chains).....			127.0	126.3	143.0	154.6	155.1	143.9	- 7.2
Music (4 chains).....			81.3	83.0	98.8	100.1	97.3	87.7	- 9.9
Grocery (21 chains).....			136.7	135.1	164.1	177.2	164.3	161.5	- 1.7
Drug (8 chains).....			124.2	126.8	135.0	142.0	149.2	140.6	- 5.8
Cigar (3 chains).....			123.4	127.3	124.8	136.5	136.3	127.7	- 6.3
Shoe (5 chains).....			121.7	101.2	121.6	140.0	139.3	101.2	- 27.8
DEPARTMENT STORES:									
Sales (306 stores).....	185.9	80.1	108.2	80.1	118.2	127.8	123.2	90.4	- 26.6
Stocks (265 stores).....	153.8	101.1	108.3	105.6	128.9	125.9	118.1	115.6	- 2.1
PRICE INDEX NUMBERS. (All price index numbers relative to 1913.)									
FARM PRICES:									
Crops (15th of month).....	309	97	119	118	139	140	139	136	- 2.1
Live stock (15th of month).....	181	91	119	119	107	105	100	102	+ 2.0
WHOLESALE PRICES:									
Department of Labor—									
Farm products.....	243	114	131	135	141	139	138	135	- 2.2
Food, etc.....	248	131	140	142	144	144	142	141	- 0.7
Cloths and clothing.....	346	171	179	180	205	201	198	191	- 3.5
Fuel and lighting.....	281	181	225	254	200	190	186	183	- 1.6
Metals and metal products.....	203	109	120	121	154	152	148	145	- 2.0
Building material.....	300	155	167	170	204	202	194	190	- 2.1
Chemicals and drugs.....	213	121	122	121	136	134	131	128	- 2.3
House-furnishing goods.....	275	173	176	173	187	187	187	187	0.0
Miscellaneous.....	208	114	114	114	126	125	123	121	- 1.6
All commodities.....	247	138	150	155	159	156	153	151	- 1.3
Federal Reserve Board (Department of Labor prices)—									
Total raw products.....	249	135	159	171	166	161	158	153	- 3.2
Agricultural products.....	311	122	146	147	172	167	165	154	- 6.7
Animal products.....	218	103	123	130	123	122	119	120	+ 0.8
Forest products.....	375	152	186	188	232	226	215	209	- 2.8
Mineral products.....	272	168	211	241	198	189	184	180	- 2.2
Producers' goods.....	244	118	127	129	150	148	144	141	- 2.1
Consumers' goods.....	249	146	151	154	157	156	155	156	+ 0.6
All commodities.....	247	138	150	155	159	156	153	151	- 1.3
Federal Reserve Board Index—									
Goods imported.....	246	102	124	129	156	155	148	141	- 4.7
Goods exported.....	272	125	163	165	186	179	182	170	- 6.6
All commodities.....	267	142	161	165	169	166	164	159	- 3.0
Dun's (1st of following mo.).....	218	134	144	143	159	158	156	154	- 1.3
Bradstreet's (1st of following mo.).....	227	115	131	131	148	145	142	139	- 2.1

* Estimated.

* Partly estimated.

* Since Jan. 1, 1921.

SUMMARY OF BUSINESS—Continued.

EXPLANATION. <i>All index numbers are relative to 1919 as 100, except prices, which are relative to 1913, and unfilled orders, which are relative to 1920.</i>	Maximum since Jan. 1, 1920.	Minimum since Jan. 1, 1920.	1922		1923				Per cent increase (+) or decrease (-), July from June.
			June.	July.	April.	May.	June.	July.	
PRICE INDEX NUMBERS— Continued. (All price index numbers relative to 1913.)									
RETAIL PRICES, FOOD.....	219	139	141	142	143	143	144	147	+ 2.1
COST OF LIVING, National Industrial Conference Board:									
Food.....	219	139	141	142	143	143	144	147	+ 2.1
Shelter.....	175	143	165	165	170	172	172	175	+ 1.7
Clothing.....	288	153	153	154	167	174	169	170	+ 0.6
Fuel and light.....	200	149	174	174	180	178	178	176	- 1.1
Sundries.....	192	171	174	172	173	173	173	173	0.0
All items weighted.....	205	155	155	156	159	160	160	162	+ 1.3
FOREIGN WHOLESALE PRICES:									
United Kingdom—									
British Board Trade.....		154	160	160	161	159	159	157	- 1.3
London Economist.....	310	155	163	163	165	164	160	155	- 3.1
U. S. Fed. Res. Bd.....	340	163	169	171	177	175	174	170	- 2.3
France—									
Gen. Stat. Bureau.....	588	306	325	325	415	407	409	407	- 0.5
U. S. Fed. Res. Bd.....	537	283	303	306	364	363	372	370	- 0.5
Italy (Bachi).....	670	504	537	558	588	580	568	.....	.....
Sweden.....	366	154	164	165	159	158	160	157	- 1.8
Switzerland.....	⁵ 326	160	160	161	187	181	180	175	- 2.7
Canada—									
Canadian Dept. Labor.....	263	162	165	166	168	169	167	166	- 0.5
U. S. Fed. Res. Bd.....	279	144	153	154	156	155	153	153	0.0
Australia.....	236	146	156	157	166	170	178	180	+ 1.1
India (Calcutta).....	218	170	183	181	178	177	175	170	- 2.7
Japan—									
Bank of Japan.....	321	183	197	201	196	199	198	192	- 3.0
U. S. Fed. Res. Bd.....	⁶ 202	172	187	195	185	187	187	182	- 2.7

⁵ January, 1920; no other figures for 1920 available.⁶ Since 1920.

TREND OF BUSINESS MOVEMENTS.

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

June, 1923.—This column gives the June figures corresponding to those for July shown in the next column—in other words, cover the previous month, and in some cases, where indicated by a footnote, refer to the previous quarter; that is, ending March 31, 1923.

July, 1923.—In this column are given the figures covering the month of July, or, as in the case of stocks, etc., the situation on July 31 or August 1. In a few cases (usually where returns are reported quarterly only), the figures are for the quarter ending June 30 or the condition on that date. Where this column is left blank, no figures for July were available at the time of going to press (September 7).

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

Cumulative total through latest month.—These columns set forth, for those items that properly can be cumulated, the cumulative total for the first seven months of the calendar years 1922 and 1923, respectively, except where the July, 1923, figures are lacking, in which case the cumulative total for six 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 seven months ending July, 1923, is greater (+) or less (-) than the total for the corresponding period ending July, 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 (-) July from June.—The last column shows the per cent increase or decrease of the figure for the last month compared with the preceding month.

NOTE.—Items marked with an asterisk (*) have not been published previously in the SURVEY or are repeated for special reasons; detailed tables covering back figures for these items will be found at the end of this bulletin. For detailed tables covering other items, see the last quarterly issue of the SURVEY (No. 24). In many cases August figures are now available and may be found in the special table on page 19.	NUMERICAL DATA.					Per-centage increase (+) or decrease (-) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Per-centage in-crease (+) or de-crease (-) July from June.				
	June, 1923	July, 1923	Corre-spond-ing month, June or July, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923		June.	July.		Apr.	May.	June.	July.
				1922	1923			June.	July.									
TEXTILES.																		
Wool.																		
Consumption by textile mills,																		
grease equivalent.....thous. of lbs..	52,649	46,347	46,902	361,052	399,212	+ 10.6	1921	119	106	128	135	119	105	- 12.0				
Receipts at Boston:																		
Domestic.....thous. of lbs..	22,144	26,081	40,516	134,297	88,970	- 33.8	1913	217	300	60	79	164	193	+ 17.8				
Foreign.....thous. of lbs..	22,259	7,762	30,791	140,910	253,446	+ 80.0	1913	140	583	862	811	422	147	- 65.1				
Total.....thous. of lbs..	44,403	33,843	71,307	275,207	342,416	+ 24.4	1913	195	380	286	285	237	180	- 23.8				
Imports, unmanufactured.....thous. of lbs..	30,129	13,422	33,484	215,425	344,901	+ 60.1	1913	134	265	609	373	238	106	- 55.5				
Machinery activity:																		
Looms—																		
Wide.....per ct. of hours active..	90.1	80.7	62.8				1921	93	91	130	133	131	117	- 10.7				
Narrow.....per ct. of hours active..	83.0	73.8	62.5				1921	94	98	131	132	130	115	- 11.5				
Carpet and rug.....per ct. of hours active..	85.0	74.1	70.4				1921	141	137	161	167	166	144	- 13.3				
Sets of cards.....per ct. of hours active..	105.4	94.2	88.2				1921	127	123	178	142	147	132	- 10.2				
Combs.....per ct. of hours active..	102.6	97.2	80.4				1921	91	90	134	126	115	109	- 5.2				
Spinning spindles—																		
Woolen.....per ct. of hours active..	92.8	90.3	86.0				1921	125	120	142	139	129	126	- 2.3				
Worsted.....per ct. of hours active..	95.1	89.7	66.1				1921	84	81	134	126	116	110	- 5.2				
Looms and spindles:																		
Woolen spindles.....per ct. of active to total..	87	86	84				1913	112	109	117	117	113	112	- 0.9				
Worsted spindles.....per ct. of active to total..	90	91	68				1913	92	92	127	127	122	123	+ 0.8				
Wide looms.....per ct. of active to total..	84	82	64				1913	86	86	118	118	114	111	- 2.6				
Narrow looms.....per ct. of active to total..	84	83	72				1913	92	99	116	116	115	114	- 0.9				
Carpet looms.....per ct. of active to total..	88	86	78				1913	115	115	126	128	129	126	- 2.3				
Prices:																		
Scoured, Ohio, † and ‡ grades,																		
Boston.....dolls. per lb..	.988	1.000	.818				1913	156	171	213	213	205	209	+ 1.2				
Worsted yarn.....dolls. per lb..	1.800	1.800	1.400				1913	184	180	225	232	232	232	0.0				
Wool dress goods.....dolls. per yd..	1.035	1.035	.815				1913	145	145	184	184	184	184	0.0				
Men's suitings.....dolls. per yd..	3.690	3.690	3.060				1913	198	198	227	239	239	239	0.0				

TREND OF BUSINESS MOVEMENTS—Continued.

NOTE.—Items marked with an asterisk (*) have not been published previously in the SURVEY or are repeated for special reasons; detailed tables covering back figures for these items will be found at the end of this bulletin. For detailed tables covering other items, see the last quarterly issue of the SURVEY (No. 24). In many cases August figures are now available and may be found in the special table on page 19.	NUMERICAL DATA.					Percentage increase (+) or decrease (—) cumulative 1923 from 1922.	BASE YEAR OR PERIOD.	INDEX NUMBERS.						Percentage increase (+) or decrease (—) July from June.				
	June, 1923	July, 1923	Corresponding month, June or July, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923		June.	July.		Apr.	May.	June.	July.
				1922	1923			June.	July.									
TEXTILES—Continued.																		
Cotton.																		
Consumption by textile mills..... bales..	542,166	461,575	458,002	3,424,861	4,002,506	+ 16.9	1913	106	95	120	129	112	96	— 14.9				
Stocks, end of month:																		
Mills.....thous. of bales..	1,345	1,089	1,218				1913	99	91	140	120	100	81	— 19.0				
Warehouses.....thous. of bales..	1,233	1,939	1,488				1913	111	85	112	90	70	53	— 23.8				
Visible supply (world).....thous. of bales..	1,109	865	2,840				1913	83	92	59	46	36	28	— 22.0				
Total domestic, ginned.....thous. of bales..	1,268	1,292	2,832				1914	88	69	99	82	65	51	— 21.6				
Imports, unmanufactured..... bales..	13,367	6,356	8,587	207,495	305,147	+ 47.1	1913	62	42	183	116	66	31	— 52.5				
Exports, unmanufactured..... bales..	214,851	167,808	373,742	3,208,261	1,960,744	— 38.9	1913	68	51	36	22	30	23	— 21.9				
Manufactured goods:																		
Cotton cloth exports.....thous. of sq. yds..	35,066	30,288	60,238	347,301	270,959	— 22.0	1913	170	163	121	98	95	82	— 13.6				
Fabric consump. by tire mfrs. thous. of lbs..	10,085	6,836	9,617	62,370	78,746	+ 26.3	1921	151	144	187	192	151	102	— 32.2				
Elastic webbing sales.....thous. of yds..	15,101	10,999	13,915	89,901	104,176	+ 15.9	1919	111	95	110	111	103	75	— 27.2				
Fine cotton goods:																		
Production.....pieces..	458,605	378,326	375,944	2,583,310	3,050,113	+ 18.1	1919	105	98	110	128	120	99	— 17.5				
Sales.....pieces..	265,859	211,147	93,964	1,984,531	2,253,747	+ 13.6	1919	116	21	48	41	60	47	— 20.6				
Machinery activity, spindles:																		
Active.....thousands..	34,843	34,238	32,052				1913	105	106	117	117	115	113	— 1.7				
Total activity.....mills. of hours..	8,385	7,136	7,045											— 14.9				
Activity per spindle.....hours..	224	191	191											— 14.8				
Prices:																		
Raw cotton to producer †.....dolls. per lb..	.262	.235	.207				1913	170	173	224	213	215	196	+ 16.3				
Raw cotton, New York.....dolls. per lb..	.284	.259	.223				1913	173	175	226	216	222	202	— 8.8				
Cotton yarn.....dolls. per lb..	.458	.437	.412				1913	161	166	200	190	185	177	— 4.6				
Print cloth.....dolls. per yd..	.070	.066	.066				1913	188	191	229	212	203	192	— 5.7				
Sheeting.....dolls. per yd..	.119	.117	.106				1913	162	172	210	202	194	190	— 1.7				
Knit Underwear.																		
Production.....doz.	734,400	630,900	540,000	4,437,900	4,748,400	+ 7.0	1920	110	91	114	128	124	107	— 14.1				
Orders received.....doz.	378,900	468,900	784,800	4,760,100	3,885,300	— 18.4	1920	695	777	364	439	375	464	+ 23.8				
Shipments.....doz.	666,900	702,900	710,100	4,320,900	5,221,800	+ 20.8	1920	130	155	143	140	145	153	+ 5.4				
Cancellations.....doz.	16,200	18,000	9,900	105,300	104,400	— 0.9	1920	35	20	23	31	32	36	+ 11.1				
Unfilled orders, end of month.....doz.	1,748,700	1,908,900	1,269,900				1920	290	253	430	386	348	380	+ 9.2				
Silk.																		
Imports, raw.....thous. of lbs..	3,945	6,380	4,102	28,728	36,289	+ 26.3	1913	178	144	146	172	138	224	+ 61.7				
Consumption, raw.....bales..	27,824	28,573	24,996	194,656	223,525	+ 14.8	1920	166	140	214	137	156	160	+ 2.7				
Stocks, raw, end of month.....bales..	25,865	22,914	27,474				1920	52	54	56	58	50	45	— 11.4				
Prices, raw, Japanese, N. Y.....dolls. per lb..	7.693	7.154	7.056				1913	201	194	256	232	211	197	— 7.0				
Burlap and Fiber.																		
Imports:																		
Burlap.....thous. of lbs..	48,938	43,950	36,575	312,651	368,006	+ 17.7	1909-13	214	108	156	171	144	130	— 10.2				
Fiber, unmanufactured.....long tons..	18,149	20,055	16,500	138,428	200,034	+ 44.5	1909-13	83	58	104	99	63	70	+ 10.5				
METALS.																		
Iron and Steel.																		
Iron ore movement:																		
Through Sault Ste. Marie Canal.....thous. of short tons..	9,223	10,094	8,943	17,021	25,398	+ 49.2	1913	83	112	(*)	76	115	126	+ 9.4				
Lake Superior iron ore—																		
Stocks—																		
Total.....thous. of tons..	22,800	27,503	31,127				1919	83	102	65	62	75	90	+ 20.6				
At furnaces.....thous. of tons..	18,288	22,547	23,830				1919	84	107	67	66	82	101	+ 23.2				
On Lake Erie docks.....thous. of tons..	4,512	4,957	7,297				1919	83	90	60	53	55	61	+ 9.8				
Consumption.....thous. of tons..	5,816	5,747	3,583	21,437	38,407	+ 79.2	1919	86	89	139	152	145	143	— 1.2				
Production:																		
Pig iron.....thous. of long tons..	3,668	3,680	2,405	14,456	23,509	+ 62.6	1913	92	94	139	151	143	144	+ 0.3				
Steelingots (prorated).....thous. of long tons..	3,749	3,516	2,953	18,980	26,729	+ 40.8	1913	124	117	156	166	149	139	— 6.2				

* Revised.

* Relative to six months' average, July to December, inclusive.

* Eleven months' average, February to December.

* Canal opened in May.

† First of following month.

TREND OF BUSINESS MOVEMENTS—Continued.

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	June, 1923	July, 1923	Corresponding month, June or July, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923		June.	July.		Apr.	May.	June.	July.
				1922	1923			1922	1923									
METALS—Continued.																		
Iron and Steel—Continued.																		
Merchant pig iron:																		
Production.....thous. of long tons..	573	544	252	1,706	3,650	+114.0	1914	75	66	141	158	151	144	— 5.1				
Sales.....thous. of long tons..	170	219	245	2,690	2,850	+ 5.9	1914	83	74	67	39	51	66	+ 28.8				
Shipments.....thous. of long tons..	455	392	382	2,370	3,263	+ 37.7	1914	111	115	154	155	137	118	— 13.8				
Unfilled orders.....thous. of long tons..	1,030	868	1,240				1914	106	95	126	96	79	67	— 15.7				
Stocks, merchant																		
furnaces.....thous. of long tons..	463	625	245				1914	41	32	35	45	61	82	+ 35.0				
Stocks, steel plants.....thous. of long tons..	98	129	71				* 1921	49	38	35	36	52	69	+ 31.6				
Steel castings:																		
Total bookings.....short tons..	84,878	52,066	66,166	428,227	651,726	+ 52.2	1920	135	100	138	135	128	79	— 38.7				
Railroad specialties.....short tons..	42,773	16,741	32,372	235,872	302,045	+ 28.1	1920	195	122	149	146	161	63	— 60.9				
Miscellaneous bookings.....short tons..	42,105	35,325	33,794	192,355	349,681	+ 81.8	1920	95	85	130	128	106	89	— 16.1				
Exports (comparable).....thous. of long tons..	134	141	128	1,110	924	— 16.8	1913	77	56	62	69	59	62	+ 5.2				
Exports (total).....thous. of long tons..	173	170	159	1,313	1,152	— 12.6	1922	130	94	106	121	102	101	— 1.7				
Imports.....thous. of long tons..	66	113	72	192	621	+223.4	1913	147	273	288	281	250	426	+ 71.2				
Unfilled orders, U. S. Steel Corp.,																		
end of month.....thous. of long tons..	6,386	5,911	5,776				1913	95	98	123	118	108	100	— 7.4				
Ohio grey-iron foundries:																		
Meltings.....long tons..	24,091	25,183	12,087	74,496	153,066	+105.5	1922	99	99	203	190	198	207	+ 4.5				
Meltings.....per cent of normal..	81.27	85.32	58.54				1922	98	113	154	157	157	165	+ 5.0				
Receipts of iron.....long tons..	15,570	10,950	6,521	50,854	123,684	+143.2	1922	124	79	266	194	189	133	— 29.7				
Stocks.....long tons..	26,366	25,354	19,810				1922	110	89	127	105	118	127	+ 7.4				
Wholesale prices:																		
Pig iron—																		
Foundry No. 2,																		
Northern.....dolls. per long ton..	29.65	27.27	26.02				1913	162	163	205	200	185	170	— 8.0				
Basic,																		
Valley Furnace.....dolls. per long ton..	27.38	25.10	24.25				1913	170	165	211	197	186	171	— 8.3				
Steel billets, Bessemer.....dolls. per long ton..	42.63	42.50	35.00				1913	136	136	175	173	165	165	— 0.3				
Iron and steel.....dolls. per long ton..	46.19	45.20	37.50				1913	140	142	179	180	175	172	— 2.2				
Composite pig iron.....dolls. per long ton..	29.11	26.98	24.54				1913	158	159	204	200	189	175	— 7.3				
Composite steel.....dolls. per 100 lbs..	3.03	3.03	2.23				1913	129	130	174	176	176	176	0.0				
Composite finished steel.....dolls. per 100 lbs..	2.79	2.78	2.17				1913	130	131	169	168	168	167	— 0.4				
Structural steel beams.....dolls. per 100 lbs..	2.00	2.50	1.70				1913	106	109	172	174	169	166	— 3.8				
Finished Iron and Steel.																		
Sheets, blue, black, and galvanized:																		
Production (actual).....short tons..	218,432	174,910	179,100	1,168,095	1,686,070	+ 44.3	1920	123	104	149	152	127	102	— 19.9				
Production.....per cent of capacity..	79.9	65.3	72.7				1920	100	119	100	122	110	90	— 18.3				
Shipments.....short tons..	233,128	192,262	181,381	1,114,543	1,710,360	+ 53.5	1920	118	105	147	162	135	112	— 17.5				
Sales.....short tons..	172,637	92,358	143,563	1,300,760	1,522,735	+ 17.1	1920	190	102	131	172	123	66	— 46.5				
Unfilled orders.....short tons..	503,175	404,863	409,885				1920	64	59	84	80	73	59	— 19.5				
Stocks:																		
Total.....short tons..	145,476	141,130	101,639				1920	88	91	125	127	130	126	— 2.9				
Unsold.....short tons..	29,827	32,062	19,586				1920	387	350	438	419	534	574	+ 7.4				
Steel barrels:																		
Shipments.....barrels..	207,563	210,621	220,992	1,273,044	1,552,335	+ 21.9	1921	238	197	219	209	185	188	+ 1.4				
Production.....per cent of capacity..	41.5	42.7	40.0				1921	230	230	268	266	239	249	+ 2.8				
Unfilled orders.....barrels..	493,733	422,478	334,881				² 1921	182	143	237	210	210	180	— 14.4				
Structural steel:																		
Sales (prorated).....short tons..	127,500	125,000	172,500	1,181,100	1,222,500	+ 3.5	1913	191	181	212	149	133	131	— 2.0				
Sales.....per cent of capacity..	51	50	69				1913	146	137	162	114	102	100	— 2.0				
Iron and Steel Products.																		
Locomotives:																		
Shipments—																		
Total.....number..	232	239	128	490	1,644	+235.5	1913	37	42	71	78	76	78	+ 3.0				
Domestic.....number..	221	211	122	342	1,543	+351.2	1920	61	111	183	207	201	192	— 4.5				
Foreign.....number..	11	28	6	148	101	— 31.8	1920	5	7	18	11	12	31	+154.5				

¹ Relative to six months' average, July to December, inclusive.² Relative to eleven months' average, February to December, inclusive.

TREND OF BUSINESS MOVEMENTS—Continued.

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	June, 1923	July, 1923	Corresponding month, June or July, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			June.	July.	Apr.	May.	June.	July.	
METALS—Continued.														
Iron and Steel Products—Continued.														
Locomotives—Continued.														
Unfilled orders—														
Total.....number..	1,958	1,738	811	.....	.....	.....	1920	45	61	167	163	148	131	- 11.2
Domestic.....number..	1,854	1,652	712	.....	.....	.....	1920	55	80	236	229	207	185	- 10.9
Foreign.....number..	104	86	99	.....	.....	.....	1920	24	23	22	24	24	20	- 17.3
Freight cars: Orders, domestic.....number..	1,785	1,450	13,700	114,050	78,925	- 30.8	1913	125	130	93	21	17	14	- 18.8
Foundry equipment:														
Sales.....dollars..	442,465	356,245	225,982	1,735,641	3,104,062	+ 78.8	1922	130	87	188	188	170	137	- 19.5
Shipments.....dollars..	403,425	444,674	240,767	1,392,972	2,867,512	+105.9	1922	147	94	185	202	178	196	+ 10.2
Unfilled orders.....dollars..	710,968	610,344	378,625	.....	.....	.....	1922	94	122	178	186	192	165	- 14.2
Ship construction:														
Vessels under construction.....thous. of gross tons..														
	172	164	219	.....	.....	.....	1920	18	19	21	13	15	14	- 4.7
New vessels completed.....thous. of gross tons..														
	46	7	19	189	168	- 11.1	1919	5	6	11	4	13	2	- 84.8
Stokers:														
Sales.....number..	135	129	177	826	1,019	+ 23.4	1919	47	76	71	83	58	55	- 4.4
Sales.....horsepower..	59,719	52,518	70,230	370,423	516,933	+ 39.6	1919	71	133	162	191	113	100	- 12.1
Steel furniture, shipments.....thous. of dolls..	1,402	1,248	946	7,115	10,055	+ 41.3	1919	112	104	167	166	154	137	- 11.0
Agricultural pumps:														
Shipments—Total.....thous. of dolls..	660	562	604	† 18,139	4,241	+ 34.9	1919	104	99	100	112	108	92	- 15.2
Pitcher, hand, etc.....number..	52,586	42,674	33,942	† 283,067	399,276	+ 41.1	.....	.....	.....	.....	.....	.....	.....	- 18.8
Power pumps.....number..	3,867	3,952	3,590	† 3,143	24,456	+ 34.8	.....	.....	.....	.....	.....	.....	.....	+ 2.2
Tubular plumbing sales:														
Quantity.....number of pieces..	90,320	94,381	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	+ 4.5
Value.....dollars..	105,709	100,755	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	- 4.7
Patents issued:														
Total, all classes.....number..	3,069	3,422	2,788	22,197	23,421	+ 5.5	1913	109	99	110	143	109	121	+ 11.5
Agricultural implements.....number..	49	50	32	369	375	+ 1.6	1913	67	41	56	76	62	63	+ 2.0
Internal combustion engines.....number..	47	61	41	365	403	+ 10.4	1913	81	95	116	149	109	142	+ 29.8
Copper and Brass.														
Copper:														
Production.....thous. of lbs..	125,433	125,983	93,486	483,351	813,944	+ 68.4	1913	93	92	116	123	123	123	+ 0.4
Exports.....thous. of lbs..	62,019	63,964	63,596	449,081	439,108	- 2.2	1913	93	90	91	84	88	91	+ 3.1
Wholesale price, electrolytic.dolls. per lb..	.148	.144	.137	.....	.....	.....	1913	87	87	108	99	94	92	- 2.7
Brass faucets:														
Orders received.....number of pieces..	257,012	227,701	277,926	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	- 11.4
Orders shipped.....number of pieces..	540,324	421,819	282,194	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	- 21.9
Zinc.														
Production.....thous. of lbs..	85,680	86,130	63,834	372,280	625,218	+ 67.9	1913	99	110	162	164	148	149	+ 0.5
Stocks, end of month.....thous. of lbs..	34,346	42,480	57,236	.....	.....	.....	1913	73	70	22	32	42	52	+ 23.7
Receipts, St. Louis.....thous. of lbs..	24,181	27,628	17,057	138,358	164,983	+ 19.2	1913	101	62	104	94	87	100	+ 14.3
Shipments, St. Louis.....thous. of lbs..	22,496	25,838	13,158	159,271	136,113	- 14.5	1913	83	46	62	71	79	91	+ 14.9
Price, slab, prime western.....dolls. per lb..	.064	.064	.060	.....	.....	.....	1913	98	103	133	121	110	110	0.0
Tin.														
Stocks, end of month:														
At New York.....long tons..	2,137	2,037	3,616	.....	.....	.....	1913	128	196	194	170	116	110	- 4.7
World visible supply.....long tons..	21,297	20,019	21,502	.....	.....	.....	1913	190	174	179	179	171	162	- 6.0
Consumption.....long tons..	5,410	5,305	4,590	32,975	42,969	+ 30.3	1913	140	126	185	165	148	145	- 1.9
Imports.....thous. of lbs..	10,996	12,616	12,683	78,432	95,645	+ 21.9	1913	131	133	176	118	115	132	+ 14.7
Wholesale price, pig tin.....dolls. per lb..	.411	.386	.315	.....	.....	.....	1913	70	70	103	95	92	86	- 6.1
Lead.														
Production.....index number	.....	.....	.....	.....	.....	.....	1921	115	114	152	161	166	157	- 5.4
Receipts, St. Louis.....thous. of lbs..	10,146	7,083	14,486	121,822	84,775	- 30.4	1913	369	265	301	192	185	139	- 30.2
Shipments, St. Louis.....thous. of lbs..	5,387	5,630	7,002	57,898	43,298	- 25.2	1913	129	80	78	61	62	64	+ 4.5
Wholesale price, pig, desilverized.dolls. per lb..	.072	.064	.058	1913	133	131	188	168	164	145	- 11.1

† Cumulative for six months.

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				1922	1923			1922	1923									
FUEL AND POWER.																		
Coal and Coke.																		
Production:																		
Bituminous coal.....thous. of short tons..	45,644	45,126	17,003	204,337	318,520	+ 55.9	1913	56	43	107	116	114	113	- 1.1				
Anthracite coal.....thous. of short tons..	8,665	8,320	116	22,038	59,007	+167.8	1913	1	2	106	112	114	109	- 4.0				
Beehive coke.....thous. of short tons..	1,755	1,582	450	3,645	11,651	+219.6	1913	16	16	63	65	63	57	- 9.9				
By-product coke.....thous. of short tons..	3,166	3,253	2,486	15,665	22,119	+ 41.2	1913	244	235	303	314	297	307	+ 2.7				
Production of electrical energy:																		
Total.....mills. of kw. hours..	4,524	4,536	3,871	26,221	31,992	+ 22.0	1919	118	119	138	143	139	140	+ 0.3				
By water power.....mills. of kw. hours..	1,759	1,666	1,557	16,263	11,936	- 26.6	1919	130	128	147	158	145	137	- 5.3				
By fuels.....mills. of kw. hours..	2,765	2,870	2,314	15,959	20,056	+ 25.7	1919	111	114	133	135	136	142	+ 3.8				
Fuel consumption by electric power plants:																		
Coal.....thous. of short tons..	2,953	3,027	2,563	18,246	22,052	+ 20.9	1919	85	88	101	101	101	104	+ 2.5				
Oil.....thous. of barrels..	1,036	1,162	1,010	6,665	7,762	+ 16.5	1919	100	110	106	110	112	126	+ 12.2				
Gas.....millions of cu. ft..	2,860	3,169	2,607	13,847	17,260	+ 24.6	1919	131	146	129	154	160	178	+ 10.8				
Storage, anthracite.....thous. of long tons..	766	893	500				1921	47	19	12	21	29	34	+ 17.2				
Exports:																		
Bituminous.....thous. of long tons..	2,419	2,278	366	4,607	11,449	+148.5	1909-13	49	33	126	205	220	207	- 5.8				
Anthracite.....thous. of long tons..	419	455	17	1,021	2,828	+177.0	1909-13	14	6	147	155	145	158	+ 8.6				
Coke.....thous. of long tons..	64	60	28	194	736	+279.4	1909-13	40	38	277	223	88	82	- 6.2				
Wholesale prices:																		
Bituminous—																		
Kanawha, f. o. b.																		
Cincinnati.....dolls. per short ton..	4.14	3.89	5.39				1913	232	245	222	200	188	177	- 6.1				
Mine average.....dolls. per short ton..	2.54	2.38	4.67				1913	273	380	227	216	207	193	- 6.3				
Anthracite, chestnut.....dolls. per long ton..	10.62	10.62	(^o)				1913	(^o)	(^o)	200	200	200	200	0.0				
Coke, Connellsville.....dolls. per short ton..	4.75	4.55	10.75				1913	277	441	259	211	195	187	- 4.2				
Retail prices:																		
Bituminous, Chicago.....dolls. per short ton..	8.83	8.81	8.92				1913	184	185	184	183	184	183	- 0.2				
Anthracite, chestnut, New York.....dolls. per short ton..	13.67	13.83	13.14				1913	189	189	196	196	196	198	+ 1.2				
Petroleum.																		
Crude petroleum:																		
Production.....thous. of bbls..	61,491	65,247	46,593	313,832	402,845	+ 28.4	1913	220	225	281	299	297	315	+ 6.1				
Stocks, end of month:																		
Total (comparable).....thous. of bbls..	289,986	299,389	261,395				1913	244	249	260	267	276	285	+ 3.2				
Day's supply.....number..	157	148	162				1919	137	140	123	126	135	128	- 5.7				
Total as reported.....thous. of bbls..	283,651	293,054																
Total at refineries.....thous. of bbls..	31,718	33,581	35,287				1919	242	236	210	211	212	225	+ 5.9				
Consumption.....thous. of bbls..	54,396	61,195	50,093	319,463	394,520	+ 23.5	1913	221	230	255	266	249	281	+ 12.5				
Imports.....thous. of bbls..	5,882	6,803	9,971	87,008	41,443	- 52.4	1913	821	672	335	399	396	458	+ 15.7				
Shipments from Mexico.....thous. of bbls..	11,943	12,119	17,068	123,785	84,398	- 31.8	1913	786	791	599	570	553	561	+ 1.5				
Price, Kansas-Oklahoma.....dolls. per bbl..	1.450	1.450	1.925				1913	241	206	195	163	155	155	0.0				
Oil wells completed.....number..	1,830	1,733	1,798	10,022	10,505	+ 4.8	1913	104	113	96	118	115	109	- 5.3				
Gasoline:																		
Production.....thous. of gals..	636,734	636,912	569,711	3,397,355	4,347,570	+ 28.0	1919	159	173	188	192	193	193	0.0				
Exports.....thous. of gals..	70,398	80,693	58,631	367,137	481,878	+ 31.3	1919	176	191	214	232	230	263	+ 14.6				
Domestic consumption.....thous. of gals..	633,505	674,019	566,112	2,883,932	3,627,054	+ 25.8	1919	177	198	166	203	221	235	+ 6.4				
Stocks, end of month.....thous. of gals..	1,263,583	1,165,389	772,909				1919	175	164	283	281	267	247	- 7.4				
Kerosene oil:																		
Production.....thous. of gals..	179,074	188,226	192,924	1,248,129	1,321,948	+ 5.9	1919	89	99	93	97	92	96	+ 5.1				
Stocks.....thous. of gals..	264,301	269,460	324,586				1919	106	108	91	91	88	90	+ 2.0				
Gas and fuel oil:																		
Production.....thous. of gals..	970,870	1,053,243	959,029	6,058,773	6,829,875	+ 12.7	1919	142	151	154	152	153	166	+ 8.5				
Stocks.....thous. of gals..	1,324,025	1,400,814	1,358,870				1919	172	176	165	162	172	182	+ 5.8				
Lubricating oil:																		
Production.....thous. of gals..	95,726	93,961	91,715	541,479	641,064	+ 18.4	1919	114	130	129	149	136	133	- 1.8				
Stocks.....thous. of gals..	225,137	224,952	226,691				1919	141	140	145	140	139	139	- 0.1				

* No quotation.

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 decrease (-) July from June.
	June, 1923	July, 1923	Corre-sponding month, June or July, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			June.	July.	Apr.	May.	June.	July.	
PAPER AND PRINTING.														
Wood Pulp.														
Mechanical—Imports.....short tons..	18,806	17,376	17,181	99,038	156,412	+ 57.9	1909-13	123	103	123	156	114	106	- 7.6
Chemical—Imports.....short tons..	100,757	83,392	90,638	496,712	623,760	+ 25.6	1909-13	309	355	276	286	395	323	- 17.2
Newsprint Paper.														
Production.....short tons..	* 132,278	* 124,160	120,839	810,981	883,382	+ 8.9	1919	111	105	102	121	115	108	- 3.1
Shipments.....short tons..	* 130,720	* 122,698	123,050	813,759	878,783	+ 8.0	1919	112	107	103	119	114	107	- 6.1
Imports.....short tons..	105,530	103,130	86,337	566,298	744,338	+ 31.4	1913	460	439	610	629	576	563	- 2.3
Exports.....short tons..	1,652	980	2,139	17,127	9,850	- 42.5	1913	81	59	41	42	46	27	- 40.7
Stocks, end of month—At mills.....short tons..	* 21,386	* 23,201	21,156				1919	98	88	79	87	89	97	+ 8.5
Book Publication.														
American manufacture.....number..	701	387	538	3,795	4,215	+ 11.1	1913	72	66	64	73	86	48	- 44.8
Imported.....number..	124	94	113	668	657	- 1.6	1913	43	55	45	43	60	47	- 17.5
Paper Boxes.														
Corrugated board production:														
Total.....thous. of sq. ft..	264,763	279,546	201,302	1,052,545	2,040,721	+ 93.9	1922	83	100	149	140	131	138	+ 5.6
Container Club.....thous. of sq. ft..	145,985	157,722	128,604	762,633	1,089,174	+ 42.8	* 1919	116	120	156	148	137	148	+ 8.0
National Ass'n.....thous. of sq. ft..	118,778	121,824	72,698	289,912	951,567	+228.2	1922	57	94	175	162	154	157	+ 2.6
Machinery activity.....per cent of normal..	78	80	65											+ 2.6
Solid fiber board production:														
Total.....thous. of sq. ft..	78,797	84,862	69,833	447,027	591,726	+ 32.4	1922	78	90	108	101	102	110	+ 7.7
Container Club.....thous. of sq. ft..	52,376	57,894	57,749	361,142	393,423	+ 8.9	1919	95	114	111	101	103	114	+ 10.5
National Ass'n.....thous. of sq. ft..	26,421	26,768	12,084	85,885	198,103	+130.7	1922	55	55	123	119	120	122	+ 1.3
Machinery activity.....per cent of normal..	76	77	87											+ 1.3
Folding boxes:														
New orders.....per cent of capacity..	64.7	55.6	86.1				1921	168	180	146	111	135	116	- 14.1
Other Paper Products.														
Labels—New orders.....per cent of capacity..	81.8	68.9	89.7				1921	243	203	214	195	185	156	- 15.8
Rope paper sacks: Shipments.....index number..							* 1921	114	116	122	135	125	123	- 1.6
Abrasive paper and cloth:														
Domestic sales.....reams..	85,302		73,433	413,908	589,654	+ 42.5	1919	108	106	172	149	125		
Foreign sales.....reams..	11,660		6,421	39,539	64,562	+ 63.3	1919	70	105	105	135	127		
Printing.														
Activity, weighted.....index number..							Rel. to Sept., 1920	88	76	99	96	83	77	- 7.3
RUBBER.														
Crude:														
Imports.....thous. of lbs..	79,189	44,635	56,855	371,912	482,801	+ 29.8	1913	528	589	719	830	820	462	- 43.6
Consumption by tire mfrs.....thous. of lbs..	32,003	21,367	28,181	177,448	249,404	+ 40.6	1921	165	157	214	266	179	119	+ 33.2
Wholesale price, Para, N. Y.....dolls. per lb..	.250	.239	.172				1913	21	21	34	31	31	30	+ 4.4
Stocks in United Kingdom*.....tons..	57,108	55,937	80,702				1921	105	105	86	80	75	73	- 2.1
Tires:														
Production—														
Pneumatic.....thousands..	2,957	1,993	2,477	17,223	22,360	+ 29.8	1921	156	136	195	201	163	110	- 32.6
Solid.....thousands..	72	42	72	371	502	+ 35.3	1921	187	202	202	219	205	120	- 61.3
Inner tubes.....thousands..	3,590	2,625	3,068	19,778	27,659	+ 39.8	1921	139	136	189	191	159	116	- 26.9
Domestic shipments—														
Pneumatic.....thousands..	2,492	2,539	2,695	15,787	19,671	+ 24.6	1921	164	141	156	145	131	133	+ 1.9
Solid.....thousands..	52	45	60	355	438	+ 23.4	1921	144	137	165	153	119	103	- 13.5
Inner tubes.....thousands..	3,581	3,942	3,631	18,556	25,052	+ 35.0	1921	173	158	154	149	156	172	+ 10.1
Stocks, end of month—														
Pneumatic.....thousands..	7,041	6,471	4,834				1921	120	115	144	164	167	154	- 8.1
Solid.....thousands..	283	263	176				1921	74	76	113	116	123	114	- 7.1
Inner tubes.....thousands..	8,924	7,396	5,676				1921	135	124	184	203	195	162	- 17.1

* Relative to six months' average, July to December, inclusive.

* Computed from reports of The News Print Service Bureau on the basis of the percentage relationship between its data and those of the Federal Trade Commission for the first five months of 1923, approximately 90 per cent for production and shipments and 80 per cent for mill stocks.

* Twelve months' average, July, 1921, to June, 1922.

TREND OF BUSINESS MOVEMENTS—Continued.

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	June, 1923	July, 1923	Corresponding month, June or July, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923		June.	July.		Apr.	May.	June.	July.
				1922	1923			June.	July.									
AUTOMOBILES.																		
Production:																		
Passenger cars.....number..	337,143	297,104	224,770	1,352,267	2,126,895	+ 57.3	1919	190	162	249	254	244	215	— 11.9				
Trucks.....number..	40,616	30,049	21,837	136,323	227,101	+ 66.6	1919	99	83	142	163	154	114	— 26.1				
Shipments:																		
By railroad.....carloads..	40,550	31,600	29,116	190,842	279,335	+ 46.6	1920	158	139	220	216	194	151	— 22.1				
Driveways.....number of machines..	58,628	43,000	28,100	147,734	360,884	+144.3	1920	78	72	154	158	149	110	— 26.7				
By boat.....number of machines..	13,415	9,570	7,030	26,016	44,336	+ 70.4	1920	168	150	107	273	286	204	— 28.7				
Internal-revenue taxes collected on:																		
Passenger automobiles and motor cycles.....thous. of dolls..	11,568	13,501	3,632	31,709	64,458	+103.3	1920	113	52	81	173	166	194	+ 16.7				
Automobile trucks and wagons.....thous. of dolls..	1,238	1,360	.613	4,920	6,761	+ 37.4	1920	99	49	56	96	98	108	+ 9.9				
Automobile accessories and parts.....thous. of dolls..	3,264	3,265	3,123	17,864	23,524	+ 31.7	1920	71	73	80	82	77	77	0.0				
GLASS AND OPTICAL GOODS.																		
Bottles, production.....index number..							1919	84	73	90	89	86	79	— 8.1				
Illuminating glassware:																		
Net orders.....per ct. of capacity..	45.4	34.8	37.1				* 1921	132	101	143	159	124	95	— 23.4				
Actual production.....per ct. of capacity..	41.4	30.2	27.4*				* 1921	108	76	154	156	114	83	— 27.2				
Shipments billed.....per ct. of capacity..	51.0	40.8	33.1				* 1921	114	93	154	144	143	114	— 20.3				
Spectacle frames and mountings:																		
Sales (shipments).....index number..							1919	277	210	454	445	450	298	— 33.8				
Unfilled orders (value).....index number..							1919	29	31	97	99	88	88	0.0				
BUTTONS.																		
Stocks.....thous. of gross..	12,749	14,054	13,556				1922	100	101	108	110	112	108	+ 10.2				
Machinery activity.....per ct. of capacity..	45.0	47.9	31.9				1922	98	83	119	115	104	69	+ 6.4				
BUILDING AND CONSTRUCTION.																		
Building Costs.																		
Building materials:																		
Frame house, 6-room.....index number..							1913	178	181	206	212	212	214	+ 0.9				
Brick house, 6-room.....index number..							1913	181	184	209	214	215	217	+ 0.9				
Plumbing fixtures, 6 room, dolls. per 6 fixtures..	130.26	129.58					1913			192	194	195	194	— 0.5				
Building costs.....index number..							1913	170	173	217	221	222	222	0.0				
Concrete factory costs (1st of following month).....index number..							1914	171	174	204	208	206	206	0.0				
Construction and Losses.																		
Building volume.....index number..							1913	187	118	160	171	148	128	— 13.5				
Contracts awarded, floor space (27 states):																		
Business buildings.....thous. of sq. ft..	8,387	7,094	8,780	59,357	57,601	— 3.0	1919	111	95	103	106	91	77	— 15.4				
Industrial buildings.....thous. of sq. ft..	4,817	3,861	6,870	31,861	40,680	+ 27.7	1919	34	54	47	69	38	30	— 19.8				
Residential buildings.....thous. of sq. ft..	25,254	23,698	24,392	184,102	208,998	+ 13.5	1919	156	121	194	170	125	118	— 6.2				
Educational buildings.....thous. of sq. ft..	3,717	4,131	6,901	37,868	27,883	— 26.4	1919	425	360	305	206	194	216	+ 11.1				
Hospitals and institutions.....thous. of sq. ft..	1,346	931	1,396	6,826	5,801	— 15.0	1919	234	379	183	138	366	253	— 30.8				
Public buildings.....thous. of sq. ft..	161	153	452	2,306	1,378	— 40.2	1919	281	263	153	126	94	89	— 5.0				
Social and recreational buildings.....thous. of sq. ft..	1,589	1,210	1,435	11,534	10,089	— 12.5	1919	255	113	137	138	126	96	— 23.9				
Religious and memorial buildings.....thous. of sq. ft..	1,007	885	1,433	7,954	6,144	— 22.8	1919	360	323	286	239	227	199	— 12.1				
Grand total.....thous. of sq. ft..	46,344	42,021	51,705	342,295	358,800	+ 4.8	1919	130	111	138	129	99	90	— 9.3				
Contracts awarded, value (27 states):																		
Business buildings.....thous. of dolls..	40,820	35,267	44,020	324,429	279,702	— 13.8	1919	152	130	134	157	121	104	— 13.6				
Industrial buildings.....thous. of dolls..	48,506	21,197	31,883	155,063	228,669	+ 47.5	1919	47	75	58	111	113	50	— 56.3				
Residential buildings.....thous. of dolls..	124,417	111,138	108,951	791,728	924,841	+ 16.8	1919	193	154	231	210	176	157	— 10.7				
Educational buildings.....thous. of dolls..	22,676	27,512	40,690	205,331	168,920	— 17.7	1919	444	409	360	244	228	276	+ 21.3				
Hospitals and institutions.....thous. of dolls..	6,945	4,951	11,024	49,982	34,580	— 30.8	1919	172	338	154	122	213	152	— 28.7				
Public buildings.....thous. of dolls..	1,150	1,248	13,837	23,694	9,127	— 61.5	1919	216	1,237	128	131	103	112	+ 8.5				

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TREND OF BUSINESS MOVEMENTS—Continued.

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	June, 1923	July, 1923	Corresponding month, June or July, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923		1923		
				1922	1923			June.	July.	Apr.	May.	June.	July.	
BUILDING AND CONSTRUCTION—Con.														
Construction and Losses—Continued.														
Contracts awarded, value—Continued.														
Publicworks and utilities...thous. of dolls..	58,686	55,708	79,162	368,095	350,304	- 4.8	1919	138	189	146	182	140	133	- 5.1
Social and recreational buildings.....thous. of dolls..	9,636	10,649	10,181	72,244	67,119	- 7.1	1919	200	146	167	167	138	153	+ 10.5
Religious and memorial buildings.....thous. of dolls..	10,132	6,392	10,085	54,086	44,613	- 17.5	1919	340	323	286	221	324	204	- 36.9
Grand total.....thous. of dolls..	323,559	274,225	350,081	2,046,703	2,110,448	+ 3.1	1919	160	163	166	174	150	128	- 15.2
Southern construct. (16 states)...thous. of dolls..	39,416	43,603	52,054	310,191	336,291	+ 8.4	1921	70	189	225	197	143	158	+ 10.6
Fire losses:														
U. S. and Canada.....thous. of dolls..	34,852	27,491	36,668	229,528	249,543	+ 8.7	1919	108	164	146	152	155	123	- 21.1
Great Britain.....thous. of £ sterling..	711	731	416	4,277	7,049	+ 64.8	1920	64	59	314	178	101	103	+ 2.8
Lumber.														
Southern pine:														
Production (computed).....M ft. b. m..	450,408	452,243	446,468	3,019,015	3,153,348	+ 4.4	1917	118	105	101	113	106	107	+ 0.4
Stocks, end of mo. (computed).....M ft. b. m..	1,054,133	1,065,574	1,091,060	.....	.....	.....	1917	80	80	77	74	77	78	+ 1.1
Price, "B" and better.....dolls. per M ft. b. m..	48.87	46.57	45.22	.....	.....	.....	1913	198	196	232	224	212	202	- 4.7
Douglas fir:														
Production (computed).....M ft. b. m..	567,626	461,532	476,199	3,008,245	3,433,600	+ 14.1	1917	140	136	155	149	163	132	- 18.7
Shipments (computed).....M ft. b. m..	573,266	466,904	445,625	2,936,038	3,716,767	+ 26.6	1917	160	138	176	166	177	144	- 18.6
Price, No. 1 common.....dolls. per M ft. b. m..	19.50	19.50	14.50	.....	.....	.....	1913	147	158	234	234	212	212	0.0
California redwood:														
Production (computed).....M ft. b. m..	55,312	46,385	45,614	324,529	358,234	+ 10.4	1918	133	122	128	181	148	124	- 16.1
Shipments (computed).....M ft. b. m..	54,986	40,712	34,818	285,547	363,103	+ 27.2	1918	162	122	185	201	193	143	- 26.0
Orders received (computed).....M ft. b. m..	38,966	28,147	36,703	311,906	359,754	+ 15.3	1918	148	128	151	193	136	98	- 27.8
California white pine:														
Production.....M ft. b. m..	152,312	140,679	89,366	299,500	619,423	+106.8	1918	177	170	175	274	290	268	- 7.6
Shipments.....M ft. b. m..	69,947	67,931	40,405	242,847	413,881	+ 70.4	1918	167	127	171	213	219	213	- 2.9
Stocks.....M ft. b. m..	453,155	507,767	386,171	.....	.....	.....	1918	130	145	124	153	171	192	+ 12.1
Michigan softwood:														
Production.....M ft. b. m..	12,868	10,259	8,846	51,880	56,592	+ 9.1	1917	72	51	32	53	74	59	- 20.3
Shipments.....M ft. b. m..	8,913	8,227	7,563	51,735	57,144	+ 10.5	1917	48	43	62	54	50	46	- 7.7
Stocks, end of month.....M ft. b. m..	42,085	42,228	61,475	.....	.....	.....	1917	47	58	40	39	40	40	+ 0.3
Michigan hardwood:														
Production.....M ft. b. m..	17,042	13,949	12,169	93,485	110,365	+ 18.1	1917	51	44	47	66	61	50	- 18.1
Shipments.....M ft. b. m..	13,126	10,278	12,444	73,976	99,956	+ 35.1	1917	33	40	49	42	42	33	- 21.7
Stocks, end of month.....M ft. b. m..	104,862	99,538	128,515	.....	.....	.....	1917	59	57	45	46	47	44	- 5.1
Western pine:														
Production (computed).....M ft. b. m..	¹ 193,505	¹ 179,578	14,898	717,674	992,818	+ 38.3	1917	150	130	160	180	177	164	- 7.2
Shipments (computed).....M ft. b. m..	¹ 139,096	¹ 113,092	155,837	913,292	926,664	+ 1.5	1917	158	141	119	139	126	102	- 18.7
Stocks, end of mo. (computed).....M ft. b. m..	¹ 885,077	¹ 961,732	794,040	.....	.....	.....	1920	86	90	88	93	100	109	+ 8.7
North Carolina pine:														
Production (computed).....M ft. b. m..	42,980	46,620	55,370	362,460	329,770	- 9.0	1919	158	162	153	129	126	136	+ 8.5
Shipments (computed).....M ft. b. m..	44,870	40,110	53,480	337,470	346,640	+ 2.7	1919	163	166	168	147	139	125	- 10.6
Northern pine:														
Lumber—														
Production.....M ft. b. m..	76,734	69,978	62,065	324,000	377,683	+ 16.6	1920	163	154	124	184	191	174	- 8.8
Shipments.....M ft. b. m..	49,611	40,658	57,409	310,955	329,771	+ 6.1	1920	116	114	86	102	99	81	- 18.0
Lath—														
Production.....M ft. b. m..	21,668	19,229	19,880	91,942	100,712	+ 9.5	1920	212	207	124	196	226	201	- 11.3
Shipments.....M ft. b. m..	11,281	14,105	13,574	62,890	90,954	+ 44.6	1920	171	214	226	226	177	222	+ 25.0
Northern hemlock:														
Production.....M ft. b. m..	32,086	30,344	28,857	169,007	191,974	+ 13.6	1913	90	77	65	73	85	81	- 5.4
Shipments.....M ft. b. m..	32,656	26,364	30,971	174,603	183,383	+ 5.0	1913	108	85	66	86	90	72	- 19.3
Northern hardwood:														
Production.....M ft. b. m..	41,805	33,608	21,376	201,045	304,655	+ 51.5	1913	90	75	161	171	148	119	- 19.6
Shipments.....M ft. b. m..	39,215	33,364	41,228	213,625	254,439	+ 19.1	1913	160	162	159	185	154	131	- 14.9

¹ Revised.

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	June, 1923	July, 1923	Corre-sponding month, June or July, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923		June.	July.		Apr.	May.	June.	July.
				1922	1923			June.	July.									
BUILDING AND CONSTRUCTION—Con.																		
Lumber—Continued.																		
Walnut lumber:																		
Purchases.....M ft. b. m..	2,812	2,785	1,719	13,619	17,726	+ 30.2	1922	108	95	131	155	156	154	- 1.0				
Shipments.....M ft. b. m..	2,293	1,889	2,251	12,659	17,498	+ 38.2	1922	107	117	156	132	119	98	- 17.6				
Stocks.....M ft. b. m..	7,871	8,450	11,314	.....	.....	.....	1922	113	111	70	72	77	83	+ 7.4	
Walnut logs:																		
Purchase.....M ft. log measure..	2,524	2,190	1,056	10,262	17,278	+ 68.4	1922	112	72	165	181	173	150	- 13.2				
Made into lumber and veneer.....M ft. log measure..	2,405	2,501	1,324	9,113	14,898	+ 63.5	1922	112	100	154	180	181	188	+ 4.0				
Stocks.....M ft. log measure..	3,653	2,934	2,072	.....	.....	.....	1922	102	99	162	163	175	141	- 19.8	
Lumber, total:																		
Production (10 species).....M ft. b. m..	2,731,978	2,521,662	2,405,874	15,430,432	17,290,979	+ 12.1	1913	120	109	115	123	124	115	- 7.7				
Exports (planks, joists, etc.).....M ft. b. m..	172,256	158,937	115,858	971,514	1,017,829	+ 4.8	1909-13	85	65	79	86	97	89	- 8.2				
Composite lumber prices:																		
Hardwoods.....dolls. per M ft. b. m..	47.46	45.75	45.29	.....	.....	.....	1921	97.7	98.0	119.3	117.9	113.6	109.5	- 3.6	
Softwoods.....dolls. per M ft. b. m..	34.26	32.25	34.27	.....	.....	.....	1920	61.6	62.6	73.8	73.1	69.0	65.0	- 5.9	
Wooden Furniture.																		
Shipments.....dolls., average per firm..	35,328	33,547	25,290	.....	.....	.....	1920	65	63	92	100	88	83	- 5.0	
Unfilled orders.....dolls., average per firm..	54,496	59,961	45,394	.....	.....	.....	1920	29	35	50	42	43	47	+ 10.0	
Flooring																		
Oak flooring:																		
Production.....M ft. b. m..	34,342	30,489	24,082	146,294	214,303	+ 46.5	1913	352	361	460	519	514	457	- 10.2				
Shipments.....M ft. b. m..	28,067	22,501	24,261	154,500	198,802	+ 28.7	1913	477	404	534	533	467	374	- 19.8				
Orders booked.....M ft. b. m..	15,081	17,924	21,340	159,519	184,216	+ 15.5	1913	401	350	414	372	247	294	+ 18.9				
Stocks, end of month.....M ft. b. m..	33,793	40,708	20,712	.....	.....	.....	1913	225	230	264	298	375	452	+ 20.5	
Unfilled orders, end of month.....M ft. b. m..	38,530	32,000	35,637	.....	.....	.....	1913	530	492	791	683	531	441	- 16.9	
Maple flooring:																		
Production.....M ft. b. m..	10,509	10,590	10,434	71,493	82,175	+ 14.9	1919	120	104	114	120	105	105	+ 0.8				
Shipments.....M ft. b. m..	11,033	10,515	12,956	78,438	89,680	+ 14.3	1919	120	109	128	110	93	89	- 4.7				
Orders booked.....M ft. b. m..	4,987	5,671	11,078	84,285	88,451	+ 4.9	1919	95	78	77	57	35	40	+ 13.7				
Stocks, end of month.....M ft. b. m..	18,867	18,829	24,528	.....	.....	.....	1919	180	159	123	124	122	122	- 0.2	
Unfilled orders, end of month.....M ft. b. m..	28,265	21,715	25,076	.....	.....	.....	1919	68	65	96	90	74	57	- 23.2	
Brick.																		
Clay fire brick (computed):																		
Production.....thousands..	63,861	60,085	47,266	291,303	443,170	+ 52.1	1919	95	93	127	133	126	118	- 5.9				
Shipments.....thousands..	60,321	57,569	45,851	274,239	430,880	+ 57.1	1919	90	91	129	131	119	114	- 4.6				
Stocks, end of month.....thousands..	162,404	166,493	158,236	.....	.....	.....	1919	111	114	114	114	117	120	+ 2.5	
New orders.....thousands..	46,244	47,659	55,681	320,639	444,979	+ 38.8	1919	112	108	130	103	90	93	+ 3.1				
Unfilled orders.....thousands..	93,274	84,308	67,557	.....	.....	.....	1919	61	72	129	115	99	90	- 9.6	
Silica brick (computed):																		
Production.....thousands..	15,264	14,499	11,332	67,337	106,073	+ 57.5	1919	82	81	99	119	109	103	- 5.0				
Shipments.....thousands..	16,056	14,581	12,533	67,744	109,498	+ 61.6	1919	76	89	103	128	115	104	- 9.2				
Stocks, end of month.....thousands..	41,504	41,450	37,572	.....	.....	.....	1919	93	90	101	101	99	99	- 0.1	
Face brick (32 identical plants):																		
Production.....thousands..	24,640	25,494	21,922	144,135	158,871	+ 10.2	1919	183	140	150	167	157	163	+ 3.5				
Stocks, in sheds and kilns.....thousands..	58,875	67,787	49,959	.....	.....	.....	1919	176	147	192	179	173	199	+ 15.1	
Unfilled orders.....thousands..	54,128	51,826	40,434	.....	.....	.....	1919	151	147	245	208	197	188	- 4.3	
Shipments.....thousands..	24,563	23,767	23,379	138,565	159,305	+ 15.0	1920	207	167	189	211	176	170	- 3.2				
Prices:																		
Common red, New York.dolls. per thous..	20.30	21.00	20.15	.....	.....	.....	1913	307	307	305	305	309	320	+ 3.4	
Common salmon, Chicago.dolls. per thous..	8.71	8.65	9.16	.....	.....	.....	1913	178	186	178	178	176	175	- 0.7	
Cement.																		
Production.....thous. of bbls..	12,382	12,620	11,557	58,475	74,940	+ 28.2	1913	147	151	148	168	161	164	+ 1.9				
Shipments.....thous. of bbls..	13,307	13,712	13,850	61,879	75,938	+ 22.7	1913	182	187	175	193	180	186	+ 3.0				
Stocks, end of month.....thous. of bbls..	9,168	8,076	8,433	.....	.....	.....	1913	96	75	102	90	82	72	- 11.9	

* Relative ten months' average, March to December, inclusive.

TREND OF BUSINESS MOVEMENTS—Continued.

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	June, 1928	July, 1928	Corresponding month, June or July, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923		1923		
				1922	1923			June.	July.	Apr.	May.	June.	July.	
BUILDING AND CONSTRUCTION—Con.														
Cement—Continued.														
Price, Portland (f. o. b. Buffington, Ind.).....dolls. per bbls.	1.75	1.75	1.60				1913	158	158	173	173	173	173	0.0
Concrete paving contracts:														
Total.....thous. of sq. yds.	7,675	6,407	9,195	54,752	45,795	− 16.4	1919	174	206	165	212	172	144	− 16.5
Roads.....thous. of sq. yds.	5,373	3,242	6,348	41,800	29,764	− 28.8	1919	147	185	132	175	156	94	− 39.7
Sanitary Ware.														
Baths, enamel:														
Orders shipped.....number..	74,457	76,479	70,700	479,551	583,310	+ 21.6	1919	238	204	241	254	215	221	+ 2.7
Stocks.....number..	28,411	26,428	29,756				1919	90	71	81	78	67	63	− 7.0
Orders received.....number..	63,748	64,979	99,235	657,521	683,535	+ 4.0	1919	184	142	144	107	91	93	+ 1.9
Unfilled orders.....number..	278,488	238,731	191,038				10 1921	434	468	749	701	682	585	− 14.3
Lavatories, enamel:														
Orders shipped.....number..	94,312	94,769	84,077	620,452	663,488	+ 6.9	1919	224	184	200	226	206	207	+ 0.5
Stocks.....number..	41,440	42,973	62,349				1919	49	45	36	28	30	31	+ 3.7
Orders received.....number..	74,193	75,494	111,455	849,975	859,393	+ 1.1	1919	221	151	186	133	101	103	+ 1.8
Sinks, enamel:														
Orders shipped.....number..	101,855	99,473	87,492	641,746	734,539	+ 14.5	1919	197	160	179	193	187	182	− 2.3
Stocks.....number..	44,331	45,241	70,789				1919	66	56	40	38	35	36	+ 2.1
Orders received.....number..	73,763	75,539	123,938	877,518	898,648	+ 2.4	1919	189	141	151	118	84	86	+ 2.4
Miscellaneous, enamel:														
Orders shipped.....number..	56,388	51,067	40,187	307,929	368,687	+ 19.7	1919	171	142	182	195	199	180	− 9.4
Stocks.....number..	45,865	45,457	62,981				1919	83	79	67	60	57	57	− 0.9
Orders received.....number..	42,745	47,597	61,491	417,748	449,023	+ 7.5	1919	177	147	148	144	102	114	+ 11.4
Unfilled orders, small ware.....number..	1,008,103	903,904	486,331				10 1921	376	431	851	825	780	699	− 10.3
HIDES AND LEATHER.														
Hides.														
Imports:														
Total hides and skins.....thous. of lbs..	57,231	53,515	39,742	248,295	393,871	+ 58.6	1909-13	105	93	147	140	134	125	− 6.5
Calfskins.....thous. of lbs..	6,688	5,212	3,616	19,466	32,096	+ 64.9	1910-13	63	53	62	72	98	76	− 22.1
Cattle hides.....thous. of lbs..	30,377	29,384	23,960	140,834	226,957	+ 61.2	1910-13	138	125	209	183	159	153	− 3.3
Goat skins.....thous. of lbs..	9,933	10,382	4,801	46,246	60,261	+ 30.3	1909-13	92	59	83	119	121	127	+ 4.5
Sheep skins.....thous. of lbs..	7,323	6,643	1,465	26,941	53,938	+100.2	1909-13	100	28	155	146	138	126	− 9.3
Stocks, end of month:														
Total hides and skins.....thous. of lbs..	370,471	359,636	339,052				1921	79	79	87	88	86	83	− 2.9
Cattle hides.....thous. of lbs..	292,149	283,682	261,069				1921	77	77	88	90	86	84	− 2.9
Calf and kip skins.....thous. of lbs..	53,533	52,021	53,828				1921	92	92	85	90	92	89	− 2.8
Sheep and lamb skins.....thous. of lbs..	24,789	23,934	24,155				1921	83	73	70	70	75	73	− 3.4
Prices:														
Green salted, packer's heavy native steers.....dolls. per lb..	.163	.146	.182				1913	91	99	102	101	89	79	+ 10.4
Calfskins, country No. 1.....dolls. per lb..	.153	.149	.186				1913	81	99	88	90	81	79	− 2.6
Leather.														
Production:														
Sole leather.....thous. of bks., bends, sides..	1,630	1,849	1,398	10,228	11,636	+ 13.8	1919	75	74	90	89	87	99	+ 13.4
Skivers.....doz..	37,836	33,228	25,238	129,639	264,966	+104.4	1919	112	108	166	170	162	142	− 12.2
Oak and union harness.....stuffed sides..	131,936	127,763	115,561	599,907	957,301	+ 59.6	1919	101	97	112	115	111	108	− 3.2
Finished sole and belting.....thous. of lbs..	28,991	29,231	23,554	169,147	200,550	+ 18.6	1921	92	92	113	116	113	114	+ 1.0
Finished upper.....thous. of sq. ft..	79,034	72,894	62,807	484,721	565,979	+ 16.8	1921	113	108	140	142	136	126	− 7.8
Stocks, end of month:														
Sole and belting.....thous. of lbs..	169,348	173,124	185,927				1921	99	96	85	86	88	89	+ 2.2
Upper.....thous. of sq. ft..	393,405	391,058	432,185				1921	103	102	93	94	93	92	− 0.6
Stocks, in process of tanning:														
Sole and belting.....thous. of lbs..	111,861	112,101	97,549				1921	89	88	100	101	101	101	+ 0.2
Upper.....thous. of sq. ft..	156,773	160,555	162,337				1921	97	99	100	99	95	98	+ 2.4
Exports:														
Sole.....thous. of lbs..	1,876	1,598	2,210	11,032	10,660	− 3.4	1913	71	85	41	66	72	61	− 14.8
Upper.....thous. of sq. ft..	6,631	6,466	6,731	47,412	45,674	− 3.7	1913	91	86	83	70	75	73	− 2.5

¹⁰ Relative eight months' average, May to December, inclusive

TREND OF BUSINESS MOVEMENTS—Continued.

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	June, 1923	July, 1923	Corresponding month, June or July, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923		June.	July.		Apr.	May.	June.	July.
				1922	1923			1922	1923									
HIDES AND LEATHER—Continued.																		
Leather—Continued.																		
Prices:																		
Sole, oak, scoured backs, heavy,																		
Boston.....dolls. per lb..	.540	.540	.515				1913	115	115	120	120	120	120	120	0.0			
Chrome calf, "B" grades..dolls. per sq. ft..	.440	.440	.435				1913	158	161	(5)	163	163	163	163	0.0			
Leather Products.																		
Belting sales:																		
Quantity.....thous. of lbs..	443	461	487	2,682	3,392	+ 26.5	1919	62	69	70	72	62	165	165	+ 4.1			
Value.....thous. of dolls..	834	877	780	5,378	6,303	+ 17.2	1919	53	57	68	69	61	64	64	+ 5.2			
Boots and shoes:																		
Production.....thous. of pairs..	28,188	25,121	22,686	179,617	212,984	+ 18.6	1919	90	82	115	112	102	91	91	- 10.9			
Exports.....thous. of pairs..	681	627	389	2,988	4,497	+ 50.5	1913	54	46	90	94	81	74	74	7.9			
Wholesale prices—																		
Men's black calf,																		
blucher.....dolls. per pair..	6.50	6.50	6.50				1913	209	209	209	209	209	209	209	0.0			
Men's dress welt,																		
tan calf, St. Louis...dolls. per pair..	4.85	4.85	4.60				1913	145	145	153	153	153	153	153	0.0			
Women's black kid, Goodyear																		
welt, St. Louis.....dolls. per pair..	4.25	4.25	4.15				1913	138	138	142	142	142	142	142	0.0			
DRUGS AND CHEMICALS.																		
Production:																		
Acetate of lime.....thous. of lbs..	14,130	12,874	9,671	62,656	98,229	+ 56.8	1920	69	78	107	118	114	104	104	- 8.9			
Methanol.....galls.	727,458	645,623	510,489	3,452,449	5,255,018	+ 52.2	1920	74	78	109	122	112	99	99	- 11.2			
Consumption, wood, carbonized.....cords..	84,390	76,774	60,726	385,214	596,755	+ 54.9	1920	71	78	103	115	107	98	98	- 9.0			
Stocks, wood, at chemical plants.....cords..	781,595	795,416	943,284				1920	119	114	90	92	94	96	96	+ 1.8			
Imports:																		
Potash.....long tons..	17,975	19,303	52,912	178,056	134,857	- 24.3	1909-13	130	250	119	47	85	91	91	+ 7.4			
Nitrate of soda.....long tons..	25,204	58,196	31,307	226,852	605,806	+167.0	1909-13	115	73	228	249	58	135	135	+130.9			
Exports:																		
Sulphuric acid.....thous. of lbs..	387	797	1,035	10,013	4,556	- 54.5	1909-13	404	169	60	148	63	130	130	+106.0			
Dyes and dyestuffs.....thous. of dolls..	466	836	421	2,912	3,960	+ 36.0	1909-13	1,194	1,454	1,985	2,000	1,611	2,889	2,889	+ 79.4			
Total fertilizer.....long tons..	117,465	119,423	57,854	555,340	670,376	+ 20.7	1909-13	64	56	95	101	114	116	116	+ 1.7			
Price index numbers:																		
Crude drugs.....index number..							Aug. 1914	115	115	132	132	140	143	143	+ 2.1			
Essential oils.....index number..							Aug. 1914	133	130	134	137	139	141	141	+ 1.4			
Drugs and																		
pharmaceuticals.....index number..							Aug. 1914	177	178	253	244	231	219	219	- 5.2			
Chemicals.....weighted index number..							1913	157	156	180	180	177	169	169	- 4.5			
Price, sulphuric acid,																		
66°, N. Y.....dolls. per 100 lbs..	.75	.75	.70				1913	80	71	71	75	75	75	75	0.0			
NAVAL STORES.																		
Turpentine (3 principal ports):																		
Net receipts.....barrels..	39,014	40,580	32,306	119,005	151,662	+ 27.4	1919	205	212	107	224	256	266	266	+ 4.0			
Stocks.....barrels..	13,113	21,285	16,491				1919	35	53	49	59	42	68	68	+ 62.3			
Rosin (3 principal ports):																		
Net receipts.....barrels..	116,902	127,098	98,368	493,769	577,740	+ 17.0	1919	180	176	116	189	209	227	227	+ 8.7			
Stocks.....barrels..	215,100	219,135	308,027				1919	143	154	101	105	107	109	109	+ 1.9			
FATS AND OILS.																		
Total vegetable oils:																		
Exports.....thous. of lbs..	2,385	2,536	2,298	45,664	34,795	- 23.8	1913	10	8	19	11	8	9	9	+ 6.3			
Imports.....thous. of lbs..	77,935	48,351	50,735	413,893	437,426	+ 5.7	1913	246	237	301	373	364	226	226	- 38.0			
Oleomargarine:																		
Production.....thous. of lbs..	14,244		12,212	86,762	108,985	+ 25.6	1913	104	101	154	135	118						
Consumption.....thous. of lbs..	14,261	11,616	14,974	96,810	122,441	+ 27.8	1913	85	126	152	156	120	98	98	- 18.6			

⁵ No quotation.

TREND OF BUSINESS MOVEMENTS—Continued.

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	June, 1923	July, 1923	Corresponding month, June or July, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923		June.	July.		Apr.	May.	June.	July.
				1922	1923			June.	July.									
FATS AND OILS—Continued.																		
Cottonseed.																		
Cottonseed stocks..... tons..	13,768	12,032	13,168				1919	4	3	13	5	3	2	- 12.6				
Cottonseed oil:																		
Stocks..... thous. of lbs..	11,733	5,036	6,905				1919	13	7	39	25	12	5	- 57.1				
Production..... thous. of lbs..	11,003	9,266	7,232	318,791	388,666	+ 21.9	1919	7	7	37	18	10	8	- 15.8				
Price, New York..... dolls. per lb..	.113	.102	.107				1913	154	147	162	161	156	140	- 9.7				
Flaxseed.																		
Receipts:																		
Minneapolis..... thous. of bush..	474	358	114	1,591	2,751	+ 72.9	1913	24	12	52	42	50	38	- 24.5				
Duluth..... thous. of bush..	542	110	94	669	1,199	+ 79.2	1913	14	9	5	23	52	11	- 79.7				
Shipments:																		
Minneapolis..... thous. of bush..	54	52	50	543	459	- 15.5	1913	18	32	40	19	35	33	- 3.7				
Duluth..... thous. of bush..	378	116	150	741	1,128	+ 52.2	1913	5	14	2	15	34	11	- 69.3				
Stocks:																		
Minneapolis..... thous. of bush..	140	53	13				1913	22	6	4	26	60	23	- 62.1				
Duluth..... thous. of bush..	290	343	36				1913	5	1	(11)	1	11	12	+ 18.3				
Linseed oil:																		
Shipments from Minneapolis. thous. of lbs..	7,431	6,129	5,795	48,424	58,601	+ 21.0	1913	54	38	57	65	49	40	- 17.5				
Linseed-oil cake:																		
Shipments from Minneapolis. thous. of lbs..	12,534	12,905	4,248	56,850	97,520	+ 71.5	1913	12	14	53	33	42	43	+ 3.0				
FOODSTUFFS.																		
Wheat.																		
Production, monthly estimate: ¹¹																		
Winter..... thous. of bush..	568,386	568,000	541,809				1909-13	123	123	131	133	129	129	.....			
Spring..... thous. of bush..	224,990	221,000	276,665				1909-13	107	113	96	96	92	90	.....			
Total..... thous. of bush..	793,376	789,000	818,474				1909-13	117	119	119	120	116	115	.....			
Exports, including flour..... thous. of bush..	12,881	12,822	19,098	102,153	85,735	- 16.1	1913	153	160	86	121	108	108	- 0.5				
Visible supply..... thous. of bush..	52,912	45,084	40,513				1913	95	79	231	148	103	88	- 14.8				
Receipts, principal markets..... thous. of bush..	18,220	33,804	39,534	165,609	171,646	+ 3.6	1919	67	126	70	53	58	107	+ 85.5				
Shipments, prin. markets..... thous. of bush..	15,476	17,586	21,612	116,703	111,117	- 4.8	1919	110	108	63	111	78	88	+ 13.6				
Wheat flour:																		
Production..... thous. of bbls..	8,331		8,136	52,418	56,476		1914	84	106	92	93	86		.....			
Consumption..... thous. of bbls..	7,618		7,368	48,203	50,908		1919	90	97	103	107	93		.....			
Stocks..... thous. of bbls..	6,900		5,500				1919	58	75	79	72	73		.....			
Prices:																		
No. 1, northern, Chicago..... dolls. per bush..	1.105	1.017	1.292				1913	137	142	137	131	121	111	- 8.0				
No. 2, red winter, Chicago..... dolls. per bush..	1.189	1.011	1.152				1913	118	117	134	131	121	103	- 15.0				
Flour, standard patents,																		
Minneapolis..... dolls. per bbl..	6.263	6.025	7.788				1913	164	170	152	147	137	131	- 3.8				
Flour, winter straights,																		
Kansas City..... dolls. per bbl..	5.325	4.850	6.235				1913	167	162	149	148	138	126	- 8.9				
Corn.																		
Production, monthly est. ¹² mills. of bush..																		
Exports, including meal..... thous. of bush..	2,123	1,329	14,395	120,950	38,488	- 68.2	1913	280	341	133	127	50	31	- 37.4				
Visible supply..... thous. of bush..	4,269	2,346	22,304				1913	393	265	291	102	51	28	- 45.0				
Receipts, principal markets..... thous. of bush..	14,212	18,184	25,975	240,229	155,102	- 35.4	1919	208	173	113	71	95	121	+ 27.9				
Shipments, prin. markets..... thous. of bush..	11,102	11,661	26,009	168,308	108,368	- 34.8	1919	220	294	161	183	126	132	+ 5.0				
Grindings (starch, glucose)..... thous. of bush..	5,279	4,080	5,294	37,343	37,525	+ 0.5	1913	127	126	126	145	126	97	- 22.7				
Prices, contract grades,																		
No. 2, Chicago..... dolls. per bush..	.839	.857	.643				1913	98	103	127	130	134	137	+ 2.1				
Other Grains.																		
Oats:																		
Production, monthly est. ¹² mills. of bush..	1,316	1,312	1,255				1909-13	111	111	111	113	116	¹³ 116	.....			
Receipts, prin. markets..... thous. of bush..	14,139	16,130	16,811	112,865	117,816	+ 4.4	1913	85	81	82	65	68	78	+ 14.1				
Visible supply..... thous. of bush..	8,523	5,710	36,667				1913	245	211	126	78	49	33	- 33.0				
Exports, including meal..... thous. of bush..	641	856	4,631	20,601	6,078	- 70.5	1913	236	153	39	35	21	28	+ 33.6				

¹¹ Index number less than 1.¹² Estimated as of first of second month following month stated; i. e., figures in July column refer to Sept. 1 estimate, and June column to Aug. 1 estimate.

TREND OF BUSINESS MOVEMENTS—Continued.

	NUMERICAL DATA.					Percentage increase (+) or decrease (-) cumulative 1923 from 1922.	INDEX NUMBERS.						Percentage increase (+) or decrease (-) July from June.	
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				1922	1923			June	July	Apr.	May			June
FOODSTUFFS—Continued.														
Other Grains—Continued.														
Oats—Continued.														
Prices, contract grades,														
Chicago.....dolls. per bush..	.439	.422	.371			1913	99	99	124	120	117	112	- 3.9	
Barley:														
Production, monthly est. ¹² . thous. of bush..	202,032	199,000	193,850			1909-13	105	107	108	109	111	109	.....
Receipts, prin. markets... thous. of bush..	2,162	2,018	2,283	18,280	18,221	- 0.3	1913	36	25	28	20	24	22	- 6.7
Exports..... thous. of bush..	362	816	2,519	7,411	5,115	- 30.0	1913	79	172	48	25	25	56	+125.4
Price, fair to good, malting,														
Chicago.....dolls. per bush..	.643	.653	.641			1913	97	103	107	108	103	104	+ 1.6	
Rye:														
Production, monthly est. ¹² . thous. of bush..	64,800	64,800	¹³ 79,623			1909-13	228	228	208	197	186	186	.....
Receipts, prin. markets... thous. of bush..	2,542	1,458	1,430	15,345	26,014	+ 69.5	1913	141	111	311	185	196	113	- 42.6
Exports, including flour... thous. of bush..	3,886	3,352	2,795	20,532	24,914	+ 21.3	1913	3,215	1,803	1,436	2,993	2,507	2,163	- 13.7
Price, No. 2, Chicago....dolls. per bush..	.687	.647	.858			1913	139	135	134	122	108	102	- 5.8	
Total Grains.														
Total production, estimate ¹² . mills. of bush..	5,358	5,441	¹² 5,222			1909-13	113	110	110	111	113	115	.....
Total grain exports, incl. flour... thous. of bush..	19,893	19,175	43,438	271,647	160,330	- 41.0	1913	208	209	96	124	96	92	- 3.6
Car loadings of grain and grain products... cars..	34,650	43,512	50,227	307,744	279,480	- 9.2	1919	102	129	98	86	89	112	+ 25.6
Argentine Grain.														
Shipments:														
Wheat..... thous. of bush..	14,163	8,936	13,265	111,864	106,009	- 5.2	1913	158	154	206	194	164	104	- 36.9
Corn..... thous. of bush..	18,205	15,609	8,001	44,608	65,995	+ 47.9	1913	43	51	17	62	115	99	- 14.3
Oats..... thous. of bush..	1,619	1,272	1,290	16,515	21,574	+ 30.6	1913	55	25	27	36	32	25	- 21.4
Flaxseed..... thous. of bush..	3,027	3,359	5,380	22,888	37,525	+ 64.0	1913	112	161	188	131	91	101	+ 11.0
Visible supply:														
Wheat..... thous. of bush..	3,700	4,810	3,328			1914	143	129	329	229	143	186	+ 29.7	
Corn..... thous. of bush..	8,000	8,000	2,400			1914	92	69	92	172	229	229	0.0	
Flaxseed..... thous. of bush..	2,200	2,000	1,600			1914	220	220	659	440	302	275	- 9.1	
Other Crops.														
Rice:														
Production, monthly est. ¹² . thous. of bush..	32,900	32,600	38,810			1909-13	162	162		138	138	136	.....
Receipts at mills..... thous. of bbls..	185	104	21	3,728	2,695	- 27.7	1919	7	3	87	22	30	17	- 43.8
Shipments, total from mills... thous. of lbs..	34,837	34,558	26,755	461,310	419,351	- 9.1	1919	46	44	116	92	57	56	- 0.8
Shipments, through New Orleans..... thous. of lbs..	13,152	16,345	13,592	158,259	167,509	+ 5.8	1919	56	53	124	80	52	64	+ 24.3
Stocks, end of month—Domestic, at mills and dealers... thous. of lbs..	96,588	74,448	51,519			1919	94	63	194	144	119	92	- 22.9	
Imports..... thous. of lbs..	9,322	9,817	2,052	37,286	47,583	+ 27.6	1919	25	15	52	18	68	72	+ 5.2
Exports..... thous. of lbs..	26,281	38,887	32,979	284,046	249,081	- 12.3	1919	149	105	106	112	84	124	+ 48.0
Apples:														
Production, monthly est. ¹² . thous. of bush..	187,501	190,000	206,567			1909-13	114	117	106	107	106	108	.....
Cold-storage holdings..... thous. of bbls..	277	45	56			1919	18	3	133	62	16	3	- 83.8	
Car-lot shipments..... carloads..	468	3,154	2,387	18,312	27,640	+ 50.9	1919	18	35	40	22	7	46	+573.9
Potatoes, car-lot shipments..... carloads..	19,849	15,853	18,381	132,991	125,000	- 6.0	1919	148	122	145	101	132	106	- 20.1
Onions, car-lot shipments..... carloads..	683	1,396	1,298	11,158	10,648	- 4.6	1919	54	75	77	144	39	80	+104.7
Citrus fruit, car-lot shipments..... carloads..	6,978	4,887	2,421	44,650	62,968	+ 41.0	1919	71	45	185	180	129	91	- 30.0
Hay:														
Production, mo. est. ¹² . thous. of short tons..	81,300	81,900	92,886			1909-13	141	141	126	125	123	124	.....
Receipts, 11 markets..... tons..	60,248	67,066	60,067	499,083	493,174	- 1.2	1919	66	50	54	54	50	56	+ 11.3
Sweet corn, stocks Iowa-Nebraska..... cases..	97,566	52,347	519,600			1922		66		17	12	7	- 46.4	
Cattle and Beef.														
Cattle movement, primary markets:														
Receipts..... thousands..	1,636	1,900	1,709	11,482	11,910	+ 3.7	1919	86	83	81	93	80	93	+ 16.1
Shipments, total..... thousands..	643	744	669	4,603	4,545	- 1.3	1919	78	75	64	80	72	83	+ 15.7
Shipments, stocker and feeder... thousands..	236	223	223	1,834	1,681	- 8.3	1919	59	51	53	68	54	51	- 5.5
Slaughter..... thousands..	996	1,104	1,002	6,789	7,266	+ 7.0	1919	93	88	95	103	87	97	+ 10.8

¹² Estimated as of first of second month following month stated, i. e., figures in July column refer to Sept. 1 estimate and in June column to Aug. 1 estimate

TREND OF BUSINESS MOVEMENTS—Continued.

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	June, 1923	July, 1923	Corre-spond-ing month, June or July, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923		June.	July.		Apr.	May.	June.	July.
				1922	1923			June.	July.									
FOODSTUFFS—Continued.																		
Cattle and Beef—Continued.																		
Beef products:																		
Inspected slaughter produc. thous. of lbs..	418,281	407,182	407,330	2,753,845	2,873,059	+ 4.3	1913	125	119	119	129	122	119	- 2.7				
Apparent consumption.....thous. of lbs..	411,126	404,082	400,152	2,699,596	2,849,245	+ 5.5	1919	94	89	91	99	92	90	- 1.7				
Exports.....thous. of lbs..	14,941	14,229	15,281	107,376	94,062	- 12.4	1913	146	112	89	100	110	104	- 4.8				
Cold-storage holdings																		
(1st of following month).....thous. of lbs..	57,220	46,091	47,030	.....	.....	.....	1919	21	20	33	27	24	19	- 19.4	
Prices, Chicago:																		
Cattle, corn-fed.....dolls. per 100 lbs..	10.31	10.59	9.70	.....	.....	.....	1913	104	114	106	112	121	124	+ 2.7	
Beef, fresh native steers. dolls. per 100 lbs..	15.10	15.80	14.80	.....	.....	.....	1913	112	114	112	112	117	122	+ 4.6	
Beef, steer rounds, No. 2. dolls. per 100 lbs..	16.30	18.50	17.00	.....	.....	.....	1913	123	130	111	112	125	141	+ 13.5	
Hogs and Pork.																		
Hog movement, primary markets:																		
Receipts.....thousands..	4,209	4,177	2,980	24,862	31,950	+ 28.5	1919	101	80	116	121	113	112	- 0.8				
Shipments, total.....thousands..	1,409	1,491	1,025	8,650	10,995	+ 27.1	1919	93	86	117	121	118	125	+ 5.8				
Shipments, stocker and feeder. thousands..	63	34	31	377	439	+ 16.4	1919	76	41	101	89	84	45	- 46.0				
Slaughter.....thousands..	2,815	2,652	1,940	16,206	20,911	+ 29.0	1919	106	76	115	121	111	105	- 5.8				
Pork products:																		
Inspected slaughter produc. thous. of lbs..	751,609	705,586	568,898	4,299,937	5,450,514	+ 26.8	1913	149	117	153	153	156	146	- 6.1				
Apparent consumption.....thous. of lbs..	582,431	591,873	470,575	3,103,558	3,921,137	+ 26.3	1919	178	167	171	217	208	211	+ 1.6				
Exports.....thous. of lbs..	131,708	141,665	133,426	832,942	1,148,014	+ 37.8	1913	146	163	200	201	161	173	+ 7.6				
Cold-storage holdings (1st of following month).....thous. of lbs..																		
.....	1,032,401	1,004,444	826,535	.....	.....	.....	1919	94	91	112	109	113	110	- 2.7	
Prices:																		
Hogs, heavy, Chicago...dolls. per 100 lbs..	6.95	7.21	10.09	.....	.....	.....	1913	122	121	95	89	83	86	+ 3.7	
Pork, loins, fresh, Chicago.....dolls. per 100 lbs..	16.00	19.50	23.80	.....	.....	.....	1913	135	160	103	130	108	131	+ 21.9	
Sheep and Mutton.																		
Sheep movement, primary markets:																		
Receipts.....thousands..	1,452	1,661	1,677	10,996	10,786	- 1.9	1919	75	74	64	79	64	73	+ 14.4				
Shipments, total.....thousands..	639	710	717	5,111	4,863	- 4.9	1919	64	59	48	75	53	59	+ 11.1				
Shipments, stocker and feeder. thousands..	117	188	204	1,132	1,057	- 6.6	1919	33	35	14	37	20	33	+ 60.7				
Slaughter.....thousands..	817	936	956	5,875	5,906	+ 0.5	1919	88	91	81	84	78	89	+ 14.6				
Lamb and mutton:																		
Inspected slaughter produc. thous. of lbs..	33,676	35,163	34,033	234,910	260,862	+ 11.0	1913	70	65	72	72	64	67	+ 4.4				
Cold-storage holdings																		
(1st of following month).....thous. of lbs..	3,556	2,946	3,308	.....	.....	.....	1919	44	39	69	53	42	35	- 17.2	
Prices:																		
Sheep, ewes, Chicago...dolls. per 100 lbs..	4.813	5.050	5.475	.....	.....	.....	1913	100	117	161	132	103	108	+ 4.9	
Sheep, lambs, Chicago...dolls. per 100 lbs..	14.781	13.975	12.735	.....	.....	.....	1913	147	163	168	169	190	179	- 5.5	
Fish.																		
Total catch, prin. fishing ports. thous. of lbs..	16,931	20,991	18,738	116,457	103,484	- 11.1	1919	91	108	87	89	98	121	+ 24.0				
Cold-storage holdings, 15th of mo. thous. of lbs..	17,779	27,321	25,620	.....	.....	.....	1919	34	41	17	20	29	44	+ 53.7	
Poultry.																		
Receipts at 5 markets.....thous. of lbs..	16,562	16,696	16,709	109,728	143,604	+ 30.9	1919	82	84	63	68	84	84	+ 0.8				
Cold-storage holdings																		
(1st of following month).....thous. of lbs..	49,100	41,262	30,659	.....	.....	.....	1919	52	46	112	86	74	62	- 16.0	
Dairy Products.																		
Condensed and evaporated milk:																		
Exports.....thous. of lbs..	11,189	11,569	8,823	127,783	100,069	- 21.7	1919	22	12	26	23	16	16	+ 3.4				
Receipts at 5 markets:																		
Butter.....thous. of lbs..	90,415	75,692	92,829	423,065	419,330	- 0.9	1919	203	202	106	142	197	165	- 16.3				
Cheese.....thous. of lbs..	25,421	25,312	23,940	117,851	127,160	+ 7.9	1919	140	147	101	117	156	155	- 0.4				
Eggs.....thous. of cases..	2,072	1,338	1,561	12,766	12,533	- 1.8	1919	162	131	188	243	174	113	- 35.4				
Cold-storage holdings (1st of following mo.):																		
Creamery butter.....thous. of lbs..	62,768	101,714	103,329	.....	.....	.....	1916-20	120	183	6	18	111	180	+ 62.0	
American cheese.....thous. of lbs..	36,834	55,768	46,287	.....	.....	.....	1916-20	89	125	38	47	99	150	+ 51.4	
Case eggs.....thous. of cases..	10,222	10,503	10,161	1916-20	266	275	101	214	277	285	+ 2.7				

TREND OF BUSINESS MOVEMENTS—Continued.

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	June, 1923	July, 1923	Corresponding month, June or July, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923		June.	July.		Apr.	May.	June.	July.
				1922	1923			June.	July.									
FOODSTUFFS—Continued.																		
Dairy Products—Continued.																		
Wholesale prices at 5 markets:																		
Butter.....dolls. per lb..	.403	.397	.367	.....	.....	.....	1919	64	62	75	70	68	67	- 1.5	
Cheese.....dolls. per lb..	.238	.234	.200	.....	.....	.....	1919	61	65	70	72	77	75	- 1.7	
Fluid milk:																		
Receipts—																		
Boston (includ. cream)..thous. of qts..	17,906	16,603	16,377	105,685	108,792	+ 2.9	1919	129	125	113	131	137	127	- 7.3				
Greater New York.....thous. of cans..	2,746	3,562	2,412	15,689	17,622	+ 12.3	1913	165	161	154	170	184	238	+ 29.7				
Production—Minneapolis....thous. of qts..	20,963	18,630	13,509	100,870	127,889	+ 26.8	1919	224	189	254	287	293	261	- 11.1				
Sugar.																		
Raw:																		
Imports.....long tons..	310,712	214,462	451,011	3,166,402	2,348,848	- 25.8	1913	264	257	223	209	177	122	- 31.0				
Meltings, 8 ports.....long tons..	396,265	259,654	530,334	3,414,359	2,721,017	- 20.3	1919	164	163	150	146	122	80	- 34.5				
Stocks at refineries, end of month.....long tons..	293,023	228,840	309,413	.....	.....	.....	1919	290	324	343	331	307	240	- 21.9	
Refined, exports.....long tons..	31,669	3,181	88,887	754,665	183,641	- 75.7	1909-13	5,560	3,010	1,332	1,479	1,072	108	- 90.0				
Cane, domestic:																		
Receipts at New Orleans.....long tons..	585	1,076	2,609	18,911	39,353	+108.1	1913	13	16	6	4	4	7	+ 83.9				
Prices:																		
Wholesale, 96° centrif., N. Y. dolls. per lb..	.074	.069	.052	.....	.....	.....	1913	131	147	223	227	213	198	- 6.7	
Wholesale, refined, N. Y. ....dolls. per lb..	.092	.085	.066	.....	.....	.....	1913	137	154	215	220	215	199	- 7.6	
Retail, average 51 cities....index number..	.....	.....	.....	.....	.....	.....	1913	129	138	193	204	202	191	- 5.4
Cuban movement:																		
Receipts at Cuban ports.....long tons..	180,755	90,088	294,169	3,480,903	3,205,101	- 7.9	1919	104	89	171	99	55	27	- 50.2				
Exports.....long tons..	272,957	154,726	526,849	2,977,830	2,719,627	- 8.7	1919	166	162	142	123	84	48	- 43.3				
Stocks.....long tons..	590,209	523,687	650,164	.....	.....	.....	1919	131	101	117	104	92	81	- 11.3	
Coffee.																		
Imports.....thous. of lbs..	71,140	69,541	90,591	730,531	768,629	+ 5.2	1909-13	126	120	151	120	94	92	- 2.2				
Visible supply (1st of following mo.):																		
World.....thous. of bags..	5,297	5,524	8,600	.....	.....	.....	1913	73	73	52	46	45	47	+ 4.3	
United States.....thous. of bags..	860	798	1,124	.....	.....	.....	1913	57	59	55	44	45	42	- 7.2	
Receipts, total, Brazil.....thous. of bags..	577	1,031	657	5,667	4,795	- 15.4	1913	46	69	27	31	60	108	+ 78.7				
Clearances:																		
Total, Brazil, for world....thous. of bags..	717	773	732	6,647	6,416	- 3.5	1913	76	74	69	69	72	78	+ 7.8				
Total, Brazil, for U. S. ....thous. of bags..	309	339	325	2,956	3,338	+ 12.9	1913	86	83	54	91	79	86	+ 9.7				
Tea.																		
Imports.....thous. of lbs..	6,710	9,609	7,208	42,415	44,369	+ 4.6	1909-13	65	87	52	66	81	117	+ 43.2				
TOBACCO.																		
Consumption (tax-paid withdrawals):																		
Large cigars.....millions..	591	589	586	3,691	3,930	+ 6.5	1913	98	93	84	91	94	93	- 0.2				
Small cigarettes.....millions..	5,836	5,840	5,247	29,070	36,958	+ 27.1	1913	409	405	363	429	450	451	+ 0.1				
Manufactured tobacco and snuff.....thous. of lbs..	35,847	33,637	35,449	245,695	246,052	+ 0.1	1913	103	96	92	98	97	91	- 6.2				
Exports:																		
Unmanufactured leaf.....thous. of lbs..	51,762	46,866	32,319	233,725	268,197	+ 14.7	1909-13	95	103	129	92	165	149	- 9.5				
Cigarettes.....millions..	1,024	1,308	700	6,485	7,127	+ 9.9	1913	610	362	550	582	530	677	+ 27.7				
Sales at loose-leaf warehouses....thous. of lbs..	349	247	1,953	183,562	120,603	- 34.3	1919	1	2	5	1	(11)	(11)	- 29.2				
Price, wholesale, Burley good leaf, dark red, Louisville.....dolls. per 100 lbs..	27.80	28.00	27.50	.....	.....	.....	1913	208	208	208	208	211	212	+ 0.7	
TRANSPORTATION—WATER.																		
Cargo Traffic.																		
Panama Canal:																		
Total cargo traffic.....thous. of long tons..	2,096	2,338	1,211	6,999	13,980	+ 99.7	1915	240	297	537	555	515	574	+ 11.5				
In American vessels.....thous. of long tons..	1,408	1,556	482	3,269	8,741	+167.4	1915	264	264	753	824	772	853	+ 10.5				
In British vessels.....thous. of long tons..	463	401	367	2,092	3,002	+ 43.5	1915	146	200	278	249	253	219	- 13.4				
Sault Ste. Marie Canal....thous. of short tons..	13,750	14,389	10,285	22,257	38,784	+ 74.3	1913	81	103	.....	107	138	144	+ 4.6			
New York State canals...thous. of short tons..	276	278	226	610	785	+ 28.7	1913	61	61	62	74	75	+ 0.7				

¹¹ Index number less than 1.

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	June, 1923	July, 1923	Corre-spond-ing month, June or July, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923		1923		
				1922	1923			June.	July.	Apr.	May.	June.	July.	
TRANSPORTATION—WATER—Con.														
Vessels in Foreign Trade.														
Entered in United States ports:														
Total.....thous. of net tons..	5,937	6,844	6,622	35,042	36,890	+ 5.3	1913	125	149	105	134	134	154	+ 15.3
American.....thous. of net tons..	2,620	2,466	3,187	16,750	14,995	- 11.1	1913	222	271	165	217	223	210	- 5.9
Foreign.....thous. of net tons..	3,317	4,378	3,435	18,292	21,896	+ 19.7	1913	90	105	84	105	102	134	+ 32.0
Cleared from United States ports:														
Total.....thous. of net tons..	6,124	6,960	6,339	34,926	36,588	+ 4.8	1913	126	141	109	132	137	155	+ 13.7
American.....thous. of net tons..	2,649	2,612	3,053	16,776	15,127	- 15.8	1913	210	244	163	204	212	209	- 1.4
Foreign.....thous. of net tons..	3,475	4,348	3,286	18,151	22,080	+ 21.6	1913	94	102	88	104	107	134	+ 25.1
Index of Ocean Freight Rates.														
United States Atlantic to—														
United Kingdom.....weighted index number..							Jan., 1920	27.5	28.8	22.6	22.3	21.2	20.2	- 4.7
All Europe.....weighted index number..							Jan., 1920	25.7	25.9	22.6	22.1	21.3	19.9	- 6.6
TRANSPORTATION—RAIL.														
Freight Cars.														
Surplus (daily av. last week of month):														
Box.....number..	34,735	55,063	21,367				1919	73	26	6	19	42	67	+ 58.5
Coal.....number..	4,269	6,546	131,267				1919	195	174	4	5	6	9	+ 53.3
Total.....number..	58,671	76,453	174,927				1919	179	92	7	17	31	40	+ 30.3
Shortage (daily av. last week of month):														
Box.....number..	2,054	2,733	16,550				1919	7	87	73	16	11	14	+ 33.1
Coal.....number..	7,976	4,774	6,633				1919	75	158	420	271	190	114	- 40.1
Total.....number..	11,896	9,570	24,973				1919	20	103	146	67	49	40	- 19.5
Locomotives in bad order (1st of following month), per cent to total in use:														
Freight.....per cent..	20.2	19.9	30.0				1919	84	111	85	81	75	73	- 1.5
Passenger.....per cent..	17.8	19.0	26.9				1919	85	102	88	72	67	72	+ 6.7
Bad order cars, total (1st of following month).....number..	190,411	189,014	345,013				1913	215	229	139	140	126	125	- 0.7
Car loadings (weekly average):														
Total.....cars..	1,005,162	989,712	828,029				1919	106	103	117	122	125	123	- 1.5
Grain and grain products.....cars..	34,650	43,512	50,227				1919	102	129	98	86	89	112	+ 25.6
Live stock.....cars..	30,210	30,612	26,723				1919	89	81	96	95	92	93	+ 1.3
Coal.....cars..	185,388	185,236	75,039				1919	53	43	100	102	105	105	- 0.1
Forest products.....cars..	77,610	70,368	55,181				1919	110	97	135	133	137	124	- 9.3
Ore.....cars..	88,314	82,770	63,528				1919	144	170	54	165	236	221	- 6.3
Merchandise and miscellaneous.....cars..	583,368	562,884	547,143				1919	119	116	123	123	123	119	- 3.5
Freight carried.....mills. of ton-miles..	38,001	38,513	29,062	197,395	263,912	+ 33.7	1913	106	99	140	145	139	141	+ 1.3
Railroad Operations.														
Revenue:														
Freight.....thous. of dolls..	387,343	379,048	299,566	2,166,331	2,650,007	+ 22.3	1913	188	169	218	229	219	214	- 2.1
Passengers.....thous. of dolls..	102,851	107,519	100,694	603,731	646,741	+ 7.1	1913	167	175	153	156	179	187	+ 4.5
Total, operating.....thous. of dolls..	541,266	535,814	443,840	3,057,969	3,632,736	+ 18.8	1913	186	174	205	215	212	210	- 1.0
Operating expenses.....thous. of dolls..	417,011	414,520	341,081	2,421,386	2,859,580	+ 18.1	1913	200	188	222	231	229	228	- 0.6
Net operating income:														
Total.....thous. of dolls..	87,624	84,615	69,321	418,588	528,339	+ 26.2	1913	127	116	139	150	146	141	- 3.4
Per cent on tentative valuation...per cent..	5.47	493	412				1913	95	80	126	123	106	96	- 9.4
Receipts per ton-mile.....index number..							1913	174	168	154	156	157		
Pullman passengers carried.....thousands..	3,172	3,157	2,891	17,814	19,321	+ 8.5	1913	144	140	129	129	153	152	- 0.5
LABOR.														
Number employed:														
United States (1,428 firms).....thousands..	2,041	2,041	1,730				1921	110	111	131	131	131	131	0.0
New York State.....thousands..	555	551	490				1914	103	103	118	117	116	115	- 0.7
Detroit.....number..	222,045	220,099	183,494				1920	102	103	128	130	125	124	- 0.9
Wisconsin.....index number..							¹² 1915	109.5	107.3	127.3	123.9	124.4	128.4	+ 3.2
Illinois.....index number..							May, 1921	114.9	110.1	125.7	126.6			

¹² Relative to first quarter

TREND OF BUSINESS MOVEMENTS—Continued.

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				1922	1923			June.	July.	Apr.	May.	June.	July.	
LABOR—Continued.														
Total pay roll:														
New York State.....thous. of dolls..	15,460	15,184	12,136				1914	205	204	257	261	260	256	- 1.8
Wisconsin.....index number..							¹³ 1915	219.3	199.9	269.9	280.1	280.1	267.8	- 4.4
Average weekly earnings:														
New York State.....dollars..	27.85	27.54	24.77				1914	200	198	216	221	223	221	- 0.1
Wisconsin.....index number..							¹³ 1915	200.4	186.3	212.3	226.5	225.6	208.9	- 7.4
Unemployment, Pennsylvania (1st of following month).....number..	8,997	(¹⁴)	99,210				1921	47	38	4	4	3	(¹⁴)	.....
Employment agency operations:														
Workers registered.....number..	198,524	186,649	259,451	1,345,867	1,160,486	- 13.8	² 1921	128	118	88	116	98	92	- 6.0
Jobs registered.....number..	210,817	169,677	252,106	979,073	1,192,660	+ 21.8	² 1921	216	182	172	228	180	145	- 19.5
Workers placed.....number..	161,555	135,884	191,301	776,485	895,900	+ 15.4	² 1921	202	169	152	205	171	144	- 15.9
Average applicants per job.....number..	.94	1.10	1.03				² 1921	60	65	51	50	54	64	+ 17.0
IMMIGRATION AND EMIGRATION.														
Immigration:														
Total.....number..	58,477	98,581	53,242	220,339	419,390	+ 90.3	1913	30	45	55	56	49	82	+ 68.6
U. S. citizens.....number..	19,377	20,637	22,279	132,731	147,781	+ 11.3	1913	78	91	100	86	79	84	+ 6.5
Emigration:														
Total.....number..	17,973	22,254	30,834	151,591	101,300	- 33.2	1913	53	60	27	32	35	44	+ 23.8
U. S. citizens.....number..	30,067	39,898	53,069	199,811	166,737	- 16.6	1913	117	176	64	69	100	133	+ 32.7
Passports issued.....number..	18,710	11,074	9,503	103,997	91,861	- 11.7	1913	930	486	828	1,171	958	567	- 50.8
DISTRIBUTION MOVEMENT.														
Mail-order houses:														
Total sales.....thous. of dolls..	24,945	22,453	17,355	142,658	193,665	+ 35.8	1913	174	154	272	260	221	199	- 8.2
Sears, Roebuck & Co.....thous. of dolls..	13,333	14,961	12,245	94,748	121,737	+ 28.5	1913	137	154	241	232	167	188	+ 12.2
Montgomery Ward & Co.....thous. of dolls..	11,612	7,492	5,110	46,910	71,928	+ 53.3	1913	261	154	348	326	351	226	- 35.5
Ten-cent stores:														
Total sales.....thous. of dolls..	25,785	23,919	21,001	138,211	165,093	+ 53.3	1913	265	263	298	322	323	300	- 7.2
F. W. Woolworth Co.....thous. of dolls..	14,912	14,002	12,557	82,667	95,713	+ 19.4	1913	225	228	253	268	270	254	- 6.0
S. S. Kresge Co.....thous. of dolls..	6,485	5,745	4,901	31,799	41,357	+ 30.1	1913	448	444	530	576	587	520	- 11.4
McCrary Stores Corp.....thous. of dolls..	1,711	1,619	1,293	8,332	10,692	+ 28.3	1913	270	287	326	364	380	360	- 5.4
S. H. Kress & Co.....thous. of dolls..	2,677	2,553	2,250	15,266	17,331	+ 13.5	1913	279	251	278	321	298	284	4.6
Chain stores:														
J. C. Penney Co.....thous. of dolls..	5,240	3,888	3,202	22,913	28,628	+ 24.9	1913	1,813	1,455	2,026	2,287	2,382	1,767	- 25.8
United Cigar Stores Co.....thous. of dolls..	6,342	5,929	6,100	39,973	41,327	+ 3.4	1913	241	247	234	260	257	241	- 6.5
A. Schulte, Inc.....thous. of dolls..	1,655	1,555	1,360	8,721	10,558	+ 21.1	1919	193	203	229	239	246	232	- 6.0
Owl Drug Co.....thous. of dolls..	1,064	955	895	5,883	6,390	+ 8.6	1913	274	275	261	279	327	294	- 10.2
American Wholesale Corporation,														
total sales.....thous. of dolls..	1,916	3,537	3,468	16,338	18,089	+ 10.7	1913	135	254	134	125	140	259	+ 18.5
Candy sales by manufacturers.....thous. of dolls..	28,576	25,953	21,791	206,284	221,045	+ 7.2	1920	57	55	78	78	.....	65	- 9.2
Advertising:														
Magazine (for fol'g mo.).....thous. of lines..	1,726	1,505	1,243	¹⁵ 11,795	¹⁵ 15,038	+ 27.5	1913	110	102	185	172	141	123	- 12.8
Newspaper.....thous. of lines..	98,359	83,757	79,505	620,257	679,452	+ 9.5	1919	108	95	130	131	117	100	- 14.8
Postal receipts, total (50 cities).....thous. of dolls..	23,802	21,046	19,543	151,939	170,011	+ 11.9	1919	121	106	133	135	129	115	- 11.6
Internal-revenue taxes collected on theater admissions.....thous. of dolls..	6,344	5,141	4,621	40,030	43,461	+ 8.6	1920	77	64	83	91	88	71	- 19.0
PUBLIC FINANCE.														
U. S. interest-bearing debt.....mills. of dolls..	22,007	21,959	22,716				1919	90	90	88	88	87	87	- 0.2
Liberty and Victory Loans and War Savings securities.....mills. of dolls..	15,224	15,218	17,751				1919	88	86	78	74	73	73	0.0
Customs receipts.....thous. of dolls..	50,023	43,225	37,492	246,927	356,230	+ 44.3	1913	146	141	202	197	188	163	- 13.6
Ordinary receipts.....thous. of dolls..	630,981	205,742	204,977	1,999,619	2,341,823	+ 17.1	1913	784	340	401	350	1,046	341	- 67.4
Ordinary expenditures.....thous. of dolls..	281,404	214,490	218,697	1,753,397	1,880,887	+ 7.3	1913	553	384	531	504	495	377	- 23.8
Money held outside U. S. Treasury and Federal Reserve System:														
Total.....mills. of dolls..	4,730	4,696	4,337				1919	89	88	95	96	96	96	- 0.7
Per capita.....dollars..	42.51	42.16	39.47				1919	87	86	91	92	93	92	- 0.8

¹ Relative to six months' average, July to December, inclusive.¹³ Relative to first quarter.¹⁴ Figures discontinued owing to almost complete absence of unemployment.¹⁵ Cumulative for eight months' period.

TREND OF BUSINESS MOVEMENTS—Continued.

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				1922	1923			June.	July.									
BANKING AND FINANCE.																		
Banking.																		
Debits to individual accounts:																		
New York City.....mills. of dolls..	21,041	18,321	19,713	140,152	144,191	+ 2.9	1919	108	97	101	102	103	90	- 12.9				
Outside New York City.....mills. of dolls..	19,531	18,184	16,315	115,851	132,952	+ 14.8	1919	98	93	107	116	111	104	- 6.9				
Bank clearings:																		
New York City.....mills. of dolls..	18,675	16,645	18,337	127,778	128,872	+ 0.9	1913	255	233	228	244	237	211	- 10.9				
Outside New York City.....mills. of dolls..	15,377	14,690	12,866	87,292	106,066	+ 21.5	1913	234	224	261	271	267	256	- 4.5				
Federal Reserve banks:																		
Bills discounted.....mills. of dolls..	775	761	380				1919	24	20	33	38	40	39	- 1.8				
Total investments.....mills. of dolls..	339	273	697				1919	120	118	79	76	57	46	- 19.5				
Notes in circulation.....mills. of dolls..	2,227	2,195	2,127				1919	81	81	85	86	85	84	- 1.4				
Total reserves.....mills. of dolls..	3,202	3,200	3,181				1919	144	145	145	146	146	146	- 0.1				
Total deposits.....mills. of dolls..	1,937	1,897	1,888				1919	100	97	99	101	100	98	- 2.1				
Reserve ratio.....per cent..	76.9	78.2	79.2				1919	154	158	153	152	153	156	+ 2.0				
Federal Reserve member banks:																		
Total loans and discounts.....mills. of dolls..	11,850	11,716	10,739				1921	90	90	99	99	99	98	- 1.1				
Total investments.....mills. of dolls..	4,692	4,528	4,450				1921	131	132	138	139	139	135	- 3.5				
Net demand deposits.....mills. of dolls..	11,104	11,078	11,043				1919	105	104	105	106	105	105	- 0.2				
Interest rates:																		
New York call loans.....per cent..	5.05	5.01	3.88				1913	130	122	155	151	159	158	- 0.8				
Commercial paper, 60-90 days...per cent..	4.98	4.95	3.78				1913	70	65	89	89	86	86	- 0.6				
Savings deposits (bal. to credit of depositors):																		
Total, 11 Fed. Res. dists. ¹⁶ thous. of dolls..	6,469,564	6,459,082	5,818,494				1920	110	110	119	120	122	122	- 0.2				
Boston, 64 banks.....thous. of dolls..	1,188,854	1,192,585	1,102,250				1920	106	106	113	114	115	115	+ 0.3				
New York, 30 banks.....thous. of dolls..	1,859,503	1,854,810	1,728,753				1920	113	113	119	119	121	121	- 0.3				
Philadelphia, 80 banks.....thous. of dolls..	456,510	461,876	423,963				1920	109	109	116	117	117	119	+ 1.2				
Cleveland, 18 banks.....thous. of dolls..	430,919	430,014	377,989				1920	111	109	121	122	125	125	- 0.2				
Richmond, 92 banks.....thous. of dolls..	291,721	289,348	269,238				1920	123	119	129	130	129	128	- 0.8				
Atlanta, 97 banks.....thous. of dolls..	188,821	187,310	162,844				1920	111	111	125	126	129	128	- 0.8				
Chicago, 209 banks.....thous. of dolls..	867,505	858,076	764,312				1920	104	103	112	113	115	114	- 1.1				
St. Louis, 35 banks.....thous. of dolls..	129,907	129,740	114,733				1921	110	109	121	119	124	124	- 0.1				
Minneapolis, 15 banks.....thous. of dolls..	89,123	88,821	79,165				1920	110	110	123	123	124	124	- 0.3				
Kansas City, 58 banks.....thous. of dolls..	101,226	100,113	91,269				1920	119	119	129	130	131	130	- 1.1				
Dallas, 85 banks.....thous. of dolls..	60,548	60,306	52,694				1920	118	118	131	133	135	135	- 0.4				
San Francisco, 74 banks.....thous. of dolls..	934,834	936,123	766,807				1920	114	114	132	135	138	139	+ 0.1				
U. S. Postal Savings.....thous. of dolls..	131,635	131,713	136,124				1913	347	342	333	331	331	331	+ 0.1				
Life Insurance.																		
Policies, new:																		
Ordinary.....thous. of policies..	201	180	159	1,090	1,282	+ 17.6	1913	222	215	251	264	272	243	- 10.4				
Industrial.....thous. of policies..	694	609	542	4,108	4,817	+ 17.3	1913	152	143	250	210	183	160	- 12.2				
Group.....number of policies..	97	68	55	344	589	+ 71.2								- 29.9				
Total insurance.....thous. of policies..	895	789	701	5,197	6,100	+ 17.4	1913	164	154	250	218	197	174	- 11.8				
Amount of new insurance:																		
Ordinary.....thous. of dolls..	527,995	469,883	405,609	2,750,506	3,350,259	+ 21.8	1913	319	308	369	388	400	356	- 11.0				
Industrial.....thous. of dolls..	147,769	132,798	110,423	822,186	1,016,287	+ 23.6	1913	223	213	401	313	285	256	- 10.1				
Group.....thous. of dolls..	51,730	15,534	11,068	98,145	174,031	+ 77.3	1913	1,164	766	2,298	2,082	3,580	1,075	- 70.0				
Total insurance.....thous. of dolls..	727,493	618,215	527,099	3,670,837	4,540,578	+ 23.7	1913	299	285	393	380	393	334	- 15.0				
Premium collections: *																		
Ordinary.....thous. of dolls..	94,354	90,947	81,309	591,971	657,284	+ 11.0	1913	230	220	257	262	255	246	- 3.6				
Industrial.....thous. of dolls..	29,169	28,877	25,717	170,952	195,602	+ 14.4	1913	235	239	259	254	271	268	- 1.0				
Group.....thous. of dolls..	1,397	1,556	1,272	9,158	11,059	+ 20.8	1913	3,716	4,103	5,442	4,484	4,506	5,019	+ 11.4				
Total.....thous. of dolls..	124,920	121,379	108,298	772,079	863,945	+ 11.9	1913	233	226	261	263	261	254	- 2.8				
Business Finances.																		
Business failures:																		
Firms.....number..	1,358	1,231	1,753	15,137	10,955	- 27.6	1913	130	131	114	115	102	92	- 9.4				
Liabilities.....thous. of dolls..	28,678	35,721	40,010	413,726	295,144	- 28.7	1913	168	176	227	181	126	157	+ 24.6				
Total dividend and interest payments (for following month).....thous. of dolls..																		
	375,510	187,525	178,061	2,227,247	2,399,560	+ 7.7	1913	232	120	171	197	254	127	- 50.1				

¹ Revised.⁶ Cumulative freight months.¹⁶ Exclusive of St. Louis district.

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				1922	1923			1922	1923									
BANKING AND FINANCE—Continued.																		
Business Finances—Continued.																		
Dividend payments (for following mo.):																		
Total.....thous. of dolls..	100,460	77,525	74,261	¹⁵ 655,688	¹⁶ 675,060	+ 3.0	1913	141	106	76	36	144	111	— 22.8				
Indust. and misc. corp.....thous. of dolls..	52,910	42,675	41,500	¹⁵ 350,900	¹⁶ 361,835	+ 3.1	1913	134	108	70	96	137	111	— 19.3				
Steam railroads.....thous. of dolls..	28,100	30,600	28,825	¹⁵ 201,250	¹⁶ 205,230	+ 2.0	1913	111	117	85	85	114	124	+ 8.9				
Street railways.....thous. of dolls..	8,750	4,250	3,936	¹⁵ 50,488	¹⁶ 52,695	+ 4.5	1913	168	80	102	47	178	87	— 51.4				
New capital issues:																		
Corporations.....thous. of dolls..	326,711	287,758	232,976	2,104,311	2,370,935	+ 12.7	1913	240	166	200	254	238	173	— 27.4				
States and municipalities—																		
Permanent loans.....thous. of dolls..	168,632	54,000	120,008	854,411	664,656	− 22.2	1913	499	352	259	297	495	159	− 67.9				
Temporary loans.....thous. of dolls..	40,765	6,200	14,811	190,332	252,349	+ 32.6	1913	48	62	149	64	101	15	− 84.7				
Total corporate securities:																		
New capital.....thous. of dolls..	214,601	130,536	112,000	1,509,164	1,680,672	+ 11.4	1920	119	54	109	74	95	58	− 39.2				
Refunding.....thous. of dolls..	73,754	1,600	112,000	185,132	516,988	+ 6.6	1920	289	527	191	164	345	527	− 78.3				
Railroads—																		
New capital.....thous. of dolls..	14,045	16,780	23,825	392,969	243,700	− 38.0	1919	776	287	446	435	169	202	+ 19.5				
Refunding.....thous. of dolls..	None	None	33,702	108,223	26,073	− 75.9	1919	(1)	28	None	74	None	None	.....			
Public utilities—																		
New capital.....thous. of dolls..	44,935	24,780	27,240	302,119	312,333	+ 3.4	1919	538	203	296	370	461	254	− 44.9				
Refunding.....thous. of dolls..	42,422	300	24,709	121,751	152,165	+ 25.0	1919	369	470	672	356	897	6	.....			
Industrials—																		
New capital.....thous. of dolls..	27,765	50,585	35,848	204,329	380,251	+ 86.1	1919	226	300	380	162	262	477	+ 82.2				
Refunding.....thous. of dolls..	4,600	800	9,144	56,073	75,613	+ 34.9	1919	856	970	411	1,133	488	85	− 73.9				
Stocks.....thous. of dolls..	25,427	21,715	17,360	307,212	476,251	+ 55.0	1920	70	19	132	34	28	24	− 14.6				
Bonds and notes.....thous. of dolls..	262,928	110,415	216,810	1,687,083	1,610,450	− 4.6	1920	169	137	107	108	166	70	− 58.0				
New incorporations.....thous. of dolls..	1,403,336	724,920	634,259	4,829,306	6,062,965	+ 25.5	1913	173	368	584	874	814	421	− 48.3				
Credit conditions:																		
Orders.....per ct. of total transactions.....	.....	.....	.....	.....	.....	.....	1916	88	84	98	102	.....	.....	.....	
Indebtedness.....per ct. of total transactions.....	.....	.....	.....	.....	.....	.....	1916	96	101	117	116	.....	.....	.....	
Payments.....per ct. of total transactions.....	.....	.....	.....	.....	.....	.....	1916	111	110	103	107	.....	.....	.....	
Public Utility Earnings.																		
Telephone earnings:																		
Total operating revenue.....thous. of dolls..	43,952	42,999	39,889	274,832	304,151	+ 10.7	1913	307	304	335	341	335	327	− 2.2				
Total operating income.....thous. of dolls..	9,354	8,328	8,055	60,769	72,378	+ 19.1	1913	246	217	275	271	252	224	− 11.0				
Telegraph earnings:																		
Commercial telegraph tolls.....thous. of dolls..	9,147	8,580	8,198	55,846	62,409	+ 11.8	1919	115	108	116	121	120	113	− 6.2				
Telegraph and cable operating revenue.....thous. of dolls..	11,265	10,700	10,363	70,840	76,996	+ 8.7	1919	109	103	107	112	112	106	− 5.0				
Operating income.....thous. of dolls..	1,632	1,142	1,364	10,316	10,940	+ 6.0	1919	128	83	92	93	100	70	− 30.0				
Central station sales of electrical energy—Gross revenue.....thous. of dolls..	102,800	.....	81,800	528,200	648,800	.....	1913	314	313	412	394	395	.....	.....		
Stocks and Bonds.																		
Stock prices closing:																		
25 industrials, average....dolls. per share..	105.94	102.52	99.06	.....	.....	.....	1913	166	170	195	186	182	176	− 3.2	
25 railroads, average....dolls. per share..	60.95	58.07	63.72	.....	.....	.....	1913	74	77	76	73	73	70	− 4.7	
103 stocks, average.....dolls. per share..	84.61	82.87	99.06	.....	.....	.....	1921	114	117	114	111	100	98	− 2.1	
Stock sales, N.Y. Stock Exch.....thous. of shares..	20,317	12,668	15,149	152,877	144,984	− 5.2	1913	347	219	291	334	293	183	− 37.6				
Bond sales:																		
Miscellaneous.....thous. of dolls..	172,656	123,068	188,691	1,496,700	1,235,583	− 17.4	1919	277	265	248	234	242	173	− 28.7				
Liberty-Victory.....thous. of dolls..	73,474	61,747	114,284	1,099,187	497,250	− 54.8	1919	53	48	25	41	31	26	− 16.0				
Total.....thous. of dolls..	246,130	184,815	302,975	2,595,887	1,732,833	− 33.2	1919	105	98	77	86	80	60	− 24.9				
Bond prices:																		
Highest-grade rails.p. ct. of par, 4% bond..	82.73	82.78	88.09	.....	.....	.....	1915	95	98	91	92	92	92	+ 0.1	
Second-grade rails.p. ct. of par, 4% bond..	68.09	67.70	73.18	.....	.....	.....	1915	95	97	89	90	90	90	− 0.6	
Public utility.....p. ct. of par, 4% bond..	66.16	65.70	68.47	.....	.....	.....	1915	92	93	90	90	90	89	− 0.7	
Industrial.....p. ct. of par, 4% bond..	72.35	71.68	74.64	.....	.....	.....	1915	105	106	101	102	103	102	− 0.9	
Comb. price index.p. ct. of par, 4% bond..	71.80	71.40	75.44	1915	97	98	93	93	94	93	− 0.6				

¹⁶ Cumulative for eight months.

TREND OF BUSINESS MOVEMENTS—Continued.

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	June, 1923	July, 1923	Corresponding month, June or July, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923		June.	July.		Apr.	May.	June.	July.
				1922	1923			June.	July.									
BANKING AND FINANCE—Continued.																		
Stocks and Bonds—Continued.																		
Bond prices—Continued.																		
5 Liberty bonds..... p. ct. of par..	98.62	98.95	100.84	.....	.....	.....	1921	107	108	106	106	106	106	106	+ 0.3
16 Foreign government and city..... p. ct. of par..	101.27	100.52	102.24	.....	.....	.....	1921	110	111	110	110	110	110	109	− 0.7
Comb. price index, 67 bonds.. p. ct. of par..	93.18	93.54	96.03	.....	.....	.....	1921	111	112	110	110	109	110	110	+ 0.4
Municipal bond yield..... per cent..	4.24	4.29	4.18	.....	.....	.....	1913	94	94	93	95	95	96	96	+ 1.2
Gold and Silver.																		
Gold:																		
Domestic receipts at mint..... fine ounces..	69,422	92,535	92,399	536,042	513,069	− 4.3	1913	52	62	44	54	47	63	63	+ 33.3			
Rand output..... thous. of ounces..	755,309	754,306	738,635	3,195	5,271	+ 65.0	1913	92	101	101	107	103	103	103	− 0.1			
Imports..... thous. of dolls..	19,434	27,929	42,987	166,000	159,861	− 3.7	1913	244	810	173	869	366	526	526	+ 43.7			
Exports..... thous. of dolls..	548	523	644	10,789	22,813	+111.4	1913	21	8	9	11	7	7	7	− 4.6			
Silver:																		
Production..... thous. of fine oz..	5,101	5,406	4,341	29,500	39,987	+ 35.5	1913	86	78	119	123	92	97	97	+ 6.0			
Imports..... thous. of dolls..	6,440	10,066	6,957	41,850	38,759	− 7.4	1913	212	233	119	149	215	337	337	+ 56.3			
Exports..... thous. of dolls..	3,581	6,233	6,269	38,430	31,493	− 18.1	1913	115	120	83	67	68	119	119	+ 74.1			
Price at New York..... dolls. per fine oz..	.649	.630	.702	.....	.....	.....	1913	119	117	112	112	109	106	106	− 2.9
Price at London..... pence per standard oz..	31.611	30.923	35.644	.....	.....	.....	1913	130	129	117	118	115	112	112	− 2.2
FOREIGN EXCHANGE RATES.																		
Europe:																		
England..... dolls. per £ sterling..	4.61	4.58	4.45	.....	.....	.....	Par val.	91	91	96	95	95	94	94	− 0.6
France..... dolls. per franc..	.063	.059	.082	.....	.....	.....	Par val.	46	43	35	35	33	31	31	− 6.3
Italy..... dolls. per lire..	.046	.043	.046	.....	.....	.....	Par val.	26	24	26	25	24	22	22	− 6.5
Belgium..... dolls. per franc..	.054	.049	.078	.....	.....	.....	Par val.	42	40	30	30	28	25	25	− 9.3
Netherlands..... dolls. per guilder..	.392	.392	.388	.....	.....	.....	Par val.	96	96	98	97	98	98	98	0.0
Sweden..... dolls. per krone..	.266	.265	.259	.....	.....	.....	Par val.	96	97	99	99	99	99	99	− 0.4
Switzerland..... dolls. per franc..	.179	.176	.191	.....	.....	.....	Par val.	98	99	95	93	93	91	91	− 1.7
Asia:																		
Japan..... dolls. per yen..	.491	.488	.478	.....	.....	.....	Par val.	96	96	98	98	98	98	98	− 0.6
India..... dolls. per rupee..	.310	.308	.289	.....	.....	.....	Par val.	59	59	64	64	64	63	63	− 0.6
Americas:																		
Canada..... dolls. per Can. doll..	.977	.974	.989	.....	.....	.....	Par val.	99	99	98	98	98	97	97	− 0.3
Argentina..... dolls. per gold peso..	.805	.777	.818	.....	.....	.....	Par val.	85	85	86	85	83	81	81	− 3.5
Brazil..... dolls. per milreis..	.104	.104	.136	.....	.....	.....	Par val.	43	42	33	32	32	32	32	0.0
Chile..... dolls. per paper peso..	.134	.126	.130	.....	.....	.....	Par val.	65	66	63	66	69	65	65	− 0.6
General index foreign exch..... index number..	.....	.....	.....	.....	.....	.....	1913	71	70	67	66	65	63	63	− 3.1
U. S. FOREIGN TRADE.																		
Imports.																		
By grand divisions:																		
Europe—																		
Total..... thous. of dolls..	89,655	83,167	175,271	516,757	695,207	+ 34.5	1913	106	104	147	142	124	115	115	− 7.2			
France..... thous. of dolls..	10,683	9,813	9,059	76,752	86,450	+ 12.6	1913	87	78	119	106	92	85	85	− 8.1			
Germany..... thous. of dolls..	12,092	13,210	19,606	61,975	90,968	+ 46.8	1913	63	63	89	83	79	86	86	+ 9.2			
Italy..... thous. of dolls..	6,999	5,729	5,155	32,400	52,070	+ 60.7	1913	104	112	159	125	152	124	124	− 18.1			
United Kingdom..... thous. of dolls..	31,904	28,171	127,939	183,297	263,657	+ 43.8	1913	120	123	183	194	141	124	124	− 11.7			
North America—																		
Total..... thous. of dolls..	89,609	77,355	176,767	471,593	637,697	+ 35.2	1913	223	237	318	325	276	238	238	− 13.7			
Canada..... thous. of dolls..	35,331	36,038	133,679	185,259	234,856	+ 26.8	1913	259	284	306	306	298	304	304	+ 2.0			
South America—																		
Total..... thous. of dolls..	36,443	32,136	129,560	186,292	300,948	+ 61.5	1913	170	179	281	299	221	195	195	− 11.8			
Argentina..... thous. of dolls..	12,579	10,670	8,234	42,795	91,145	+113.0	1913	370	386	706	792	590	501	501	− 15.2			
Asia and Oceania—																		
Total..... thous. of dolls..	99,012	90,582	66,479	458,966	676,592	+ 47.4	1913	306	282	381	407	376	344	344	− 8.5			
Japan..... thous. of dolls..	24,111	30,179	20,261	174,486	202,614	+ 16.1	1913	435	246	321	402	292	365	365	+ 25.2			
Africa, total..... thous. of dolls..	5,538	4,095	13,695	37,570	64,812	+ 72.5	1913	180	185	419	453	280	207	207	− 26.1			
Grand total..... thous. of dolls..	320,257	287,335	251,772	1,671,179	2,371,920	+ 41.9	1913	174	169	244	249	214	192	192	− 11.3			

¹ Revised.

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 decrease (-) July from June.				
	June, 1923	July, 1923	Corre-sponding month, June or July, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923		June.	July.		Apr.	May.	June.	July.
				1922	1923			June.	July.									
U. S. FOREIGN TRADE—Continued.																		
Imports—Continued.																		
By classes of commodities:																		
Crude materials for use in manufacturing.....thous. of dolls..	1 117,999	107,047	1 87,366	586,769	923,889	+ 57.5	1913	181	173	282	287	234	212	- 9.3				
Foodstuffs in crude condition and food animals.....thous. of dolls..	1 24,657	23,783	1 27,596	189,367	205,654	+ 8.6	1913	142	150	178	157	134	129	- 3.6				
Foodstuffs partly or wholly manufactured.....thous. of dolls..	1 53,328	37,582	1 38,513	232,818	352,096	+ 51.2	1913	226	233	367	363	323	228	- 29.5				
Manufactures for further use in manufacturing.....thous. of dolls..	1 62,422	56,199	1 47,960	279,448	449,625	+ 60.8	1913	168	169	229	260	220	198	- 10.0				
Manufactures ready for consumption.....thous. of dolls..	1 61,435	62,391	1 49,475	374,969	437,631	+ 16.7	1913	167	144	181	190	179	181	+ 1.6				
Miscellaneous.....thous. of dolls..	1 416	333	862	7,809	6,360	- 18.6	1913	66	70	87	40	34	27	- 20.0				
Exports.																		
By grand divisions:																		
Europe—																		
Total.....thous. of dolls..	140,028	127,274	1 158,471	1,155,231	1,075,824	- 6.9	1913	149	127	125	111	112	102	- 9.1				
France.....thous. of dolls..	19,729	16,543	1 21,243	139,269	136,647	- 1.9	1913	179	166	174	160	154	129	- 16.1				
Germany.....thous. of dolls..	18,983	24,935	1 20,215	186,995	168,733	- 9.8	1913	96	69	90	78	65	85	+ 31.4				
Italy.....thous. of dolls..	13,048	9,148	18,111	72,006	85,606	+ 18.8	1913	182	276	220	151	199	140	- 29.9				
United Kingdom.....thous. of dolls..	55,164	45,014	62,346	475,480	425,628	- 10.5	1913	153	127	119	98	112	91	- 18.4				
North America—																		
Total.....thous. of dolls..	99,520	96,237	1 75,622	484,946	635,406	+ 31.0	1913	151	151	183	208	199	192	- 2.3				
Canada.....thous. of dolls..	62,467	59,539	49,514	297,547	388,999	+ 30.3	1913	143	147	160	197	186	177	- 4.7				
South America—																		
Total.....thous. of dolls..	24,656	23,602	19,530	122,122	158,833	+ 30.1	1913	171	160	187	184	202	193	- 4.3				
Argentina.....thous. of dolls..	11,094	9,604	7,378	52,297	68,408	+ 30.8	1913	197	161	203	224	242	210	- 13.4				
Asia and Oceania—																		
Total.....thous. of dolls..	50,564	50,358	1 43,253	327,071	341,896	+ 4.5	1913	270	250	274	276	292	291	- 0.4				
Japan.....thous. of dolls..	16,992	18,220	16,024	131,922	128,688	- 2.5	1913	314	308	364	382	326	350	+ 7.2				
Africa, total.....thous. of dolls..	5,287	5,559	4,282	32,392	36,717	+ 13.4	1913	198	178	295	201	219	231	+ 5.1				
Grand total.....thous. of dolls..	320,054	303,030	301,157	2,121,761	2,255,847	+ 6.3	1913	162	145	157	153	155	146	- 5.4				
By classes of commodities:																		
Crude materials for use in manufacturing.....thous. of dolls..	68,278	60,560	1 59,859	475,500	512,457	+ 7.8	1913	110	94	111	83	107	95	- 19.3				
Foodstuffs in crude condition and food animals.....thous. of dolls..	21,336	19,509	1 41,959	241,714	155,326	- 35.8	1913	290	297	126	184	151	138	- 9.6				
Foodstuffs partly or wholly manufactured.....thous. of dolls..	41,543	37,521	1 49,225	349,932	334,569	- 4.4	1913	205	182	188	182	154	139	- 9.7				
Manufactures for further use in manufacturing.....thous. of dolls..	49,242	49,318	1 35,625	264,377	327,055	+ 23.7	1913	119	108	151	151	149	149	+ 0.2				
Manufactures ready for consumption.....thous. of dolls..	131,552	129,453	1 109,596	745,880	869,957	+ 16.6	1913	186	168	197	201	202	199	- 1.6				
Miscellaneous.....thous. of dolls..	288	190	1 224	3,892	3,623	- 6.9	1913	18	33	70	45	43	28	- 34.1				
Total.....thous. of dolls..	312,239	303,030	1 301,157	2,121,761	2,248,675	+ 6.0	1913	161	148	156	152	153	149	- 3.0				
TRADE AND INDUSTRY OF FOREIGN COUNTRIES.																		
United Kingdom.																		
Imports (values):																		
Total.....thous. of £ sterling..	89,308	76,818	81,784	569,999	615,579	+ 8.0	1913	132	128	135	140	139	120	- 14.0				
Food, drink, tobacco.....thous. of £ sterling..	44,086	35,188	38,817	273,415	289,942	+ 6.0	1913	165	161	173	180	182	146	- 20.2				
Raw material.....thous. of £ sterling..	23,652	20,991	24,237	163,121	176,082	+ 7.9	1913	107	103	98	101	101	89	- 11.3				
Manufactured articles.....thous. of £ sterling..	21,179	20,272	18,579	131,200	146,854	+ 11.9	1913	117	115	133	134	131	126	- 4.3				
Exports (values):																		
Total.....thous. of £ sterling..	62,884	59,504	60,419	412,181	442,184	+ 7.3	1913	119	138	144	163	144	136	- 5.4				
Food, drink, tobacco.....thous. of £ sterling..	3,940	3,131	2,806	20,791	22,346	+ 7.5	1913	112	103	119	117	145	115	- 20.5				
Raw material.....thous. of £ sterling..	11,540	10,835	8,041	54,211	78,503	+ 44.8	1913	132	138	201	240	198	186	- 6.1				
Manufactured articles.....thous. of £ sterling..	46,534	41,734	48,455	330,013	331,385	+ 0.4	1913	118	141	137	154	136	122	- 10.3				

1 Revised.

TREND OF BUSINESS MOVEMENTS—Continued.

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	June, 1923	July, 1923	Corre-spond-ing month, June or July, 1922.	CUMULATIVE TOTAL THROUGH LATEST MONTH.				1922		1923				
				1922	1923			June.	July.	Apr.	May.	June.	July.	
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<i>In many cases August figures are now available and may be found in the special table on page 19.</i>														
TRADE AND INDUSTRY OF FOREIGN COUNTRIES—Continued.														
United Kingdom—Continued.														
Reexports (value):														
Total.....thous. of £ sterling..	10,955	8,800	8,317	63,989	72,664	+ 13.6	1913	95	91	136	129	120	96	- 19.7
Food, drink, tobacco.....thous. of £ sterling..	2,323	1,711	1,436	14,662	12,439	- 15.2	1913	121	108	120	165	175	129	- 26.3
Raw material.....thous. of £ sterling..	6,290	4,619	4,795	33,187	44,612	+ 34.4	1913	90	90	162	132	118	87	- 26.6
Manufactured articles.....thous. of £ sterling..	2,341	2,464	2,084	16,034	15,570	- 2.9	1913	91	85	90	102	95	100	+ 5.3
Exports of key commodities (quantities):														
Cotton piece goods.....thous. of sq. yds..	300,669	316,601	443,937	2,296,848	2,425,871	+ 5.6	1913	84	120	86	111	81	86	+ 5.3
Woolen and worsted tissues.....thous. of sq. yds..	17,751	20,543	17,305	106,902	121,301	+ 13.5	1913	73	78	59	75	80	93	+ 15.7
Iron and steel.....thous. of long tons..	365	308	252	1,794	2,527	+ 40.9	1913	57	61	94	103	88	74	- 15.6
Coal.....thous. of long tons..	6,589	6,767	5,064	32,248	46,611	+ 44.5	1913	78	83	112	126	108	111	+ 2.7
Production:														
Pig iron.....thous. of long tons..	693	655	399	2,548	4,459	+ 75.0	1913	43	47	76	84	81	77	- 5.5
Steel ingots.....thous. of long tons..	768	624	473	3,035	5,096	+ 67.9	1913	63	74	117	128	120	98	- 18.7
Coal.....thous. of metric tons..	22,651	20,061	18,916	140,674	163,103	+ 15.9	1913	85	78	89	109	93	82	- 11.4
Stocks, zinc.....short tons..	1,880	1,342	4,804	.....	.....	.....	1920	20	19	5	7	7	5	- 28.6
Employment: Trade unions.....p. ct. employed..	88.9	.....	85.4	.....	.....	.....	1913	86	87	91	91	91	.....	.....
Belgium.														
Production:														
Zinc.....short tons..	13,339	13,155	9,877	65,630	92,335	+ 40.7	¹⁷ 1920	118	128	178	174	172	170	- 1.4
Coal.....thous. of metric tons..	1,970	.....	1,675	10,709	11,127	+ 3.9	1913	88	88	96	95	103	.....	.....
Pig iron.....thous. of metric tons..	.....	.....	115	652	996	+ 52.8	1913	56	61	83	80	83	.....	.....
Steel ingots.....thous. of metric tons..	189	.....	113	598	1,051	+ 75.8	1913	55	56	83	84	92	.....	.....
Canada,														
Total trade:														
Imports.....thous. of dolls..	84,633	77,074	60,757	421,391	539,428	+ 28.0	1913	110	109	122	151	151	138	- 9.9
Exports.....thous. of dolls..	196,088	84,478	71,821	402,988	513,011	+ 27.3	1913	223	229	173	242	306	269	- 12.1
Exports of key commodities (quantities):														
Canned salmon.....thous. of pounds..	2,373	1,362	1,767	10,090	16,838	+ 66.9	1913	68	101	113	208	135	78	- 42.6
Cheese.....thous. of pounds..	6,479	13,297	17,470	38,560	27,194	- 29.5	1913	55	135	5	21	50	103	+105.2
Wheat.....thous. of bush..	22,229	12,665	9,487	54,941	75,452	+ 37.3	1913	140	113	61	142	265	151	- 43.0
Bank clearings.....mills. of dolls..	1,309	1,281	1,223	8,809	8,753	- 0.6	1913	163	158	157	190	169	165	- 2.1
Bond issues:														
Govt. and provincial.....thous. of dolls..	25,965	None.	7,500	155,804	61,240	- 60.7	1913	10	170	237	208	587	None	.....
Municipal.....thous. of dolls..	4,672	3,477	3,990	53,849	71,358	+ 32.5	1913	45	41	47	64	48	48	- 25.6
Corporation.....thous. of dolls..	10,580	4,350	6,315	55,372	79,311	+ 43.2	1913	88	102	52	259	171	70	- 58.9
Employment:														
Total * (1st of fol'g mo.).....index number..	.....	.....	.....	.....	.....	.....	Jan., 1920	87.5	88.9	91.4	97.3	99.5	100.2	+ 0.7
Applications.....number..	42,880	.....	40,816	247,862	256,946	+ 3.7	1920	98	97	106	118	103	.....	.....
Vacancies.....number..	41,067	.....	35,382	189,750	226,911	+ 19.6	1920	88	91	106	118	102	.....	.....
Placements—														
Regular.....number..	26,807	.....	23,439	109,771	123,585	+ 12.6	1920	77	79	79	99	88	.....	.....
Casual.....number..	8,266	.....	6,801	50,747	69,989	+ 37.9	1920	103	94	135	157	125	.....	.....
Newsprint paper:														
Production.....short tons..	108,832	105,716	90,282	606,788	727,613	+ 19.9	1919	138	134	150	164	162	157	- 2.9
Shipments.....short tons..	108,909	104,329	85,447	608,687	717,665	+ 17.9	1919	138	120	149	161	160	154	- 4.2
Stocks.....short tons..	13,538	14,927	11,513	.....	.....	.....	1919	55	91	98	107	107	118	+ 10.3
Exports (total printing).....short tons..	92,853	92,959	77,004	534,346	643,725	+ 20.5	1919	157	139	142	179	168	168	+ 0.1
Business failures:														
Firms.....number..	230	184	213	1,902	1,832	- 3.7	1913	238	138	152	163	151	121	- 20.0
Liabilities.....thous. of dolls..	7,690	5,944	2,868	31,144	37,379	+ 20.1	1913	110	204	316	192	554	428	- 22.7
Building contracts awarded.....thous. of dolls..	50,675	30,843	26,694	159,146	196,167	+ 23.3	1913	111	83	96	127	158	96	- 39.1

¹ Revised.¹⁷ Relative to nine months' average, April to December, inclusive.

WOOD CHEMICALS.

(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.	PRODUCTION.		CON-SUMPTION.	STOCKS.	PRODUCTION.		CON-SUMPTION.	STOCKS (end of month).	DAILY CAPACITY.	
	Acetate of lime.	Methanol.	Wood, carbonized.	Wood.	Acetate of lime.	Methanol.	Wood, carbonized.	Wood.	Total in industry.	Reporting.
	Relative to 1920.				Pounds.	Gallons.	Cords.			
	A.—INDEX NUMBERS.				B.—NUMERICAL DATA.					
1920 monthly average.....	100	100	100	100	12,421,337	652,021	78,580	829,227	5,629	4,681
1921 monthly average.....	39	50	43	100	4,884,672	324,504	34,177	826,847	5,448	5,150
1922 monthly average.....	84	87	81	114	10,368,082	566,304	63,922	942,883	5,411	5,058
1920.										
January.....	100	102	101	103	12,436,912	666,868	79,276	857,399	5,644	4,847
February.....	101	100	97	126	12,541,738	650,784	76,191	1,046,739	5,655	5,039
March.....	108	110	106	105	13,532,329	719,261	83,426	869,110	5,655	5,063
April ²	105	105	104	112	13,046,831	685,479	82,057	927,842	5,655	* 4,206
May ²	107	101	98	102	13,225,763	658,260	76,718	841,789	5,655	* 4,119
June.....	107	101	103	96	13,332,814	656,885	80,726	794,172	5,655	4,901
July.....	111	107	104	97	13,840,439	697,788	81,875	804,338	5,655	4,927
August ²	117	113	121	100	14,556,247	736,056	95,394	826,533	5,667	* 4,081
September.....	104	99	102	87	12,925,973	647,060	79,637	723,118	5,611	4,645
October.....	91	92	94	86	11,299,206	599,463	73,994	710,862	5,611	4,561
November.....	85	91	89	98	10,576,099	589,940	70,344	810,391	5,611	4,827
December.....	62	79	80	89	7,741,695	516,403	63,318	738,432	5,478	4,958
1921.										
January.....	49	72	71	90	6,107,996	469,788	55,842	743,535	5,483	4,963
February.....	50	69	64	89	6,192,479	449,446	49,642	740,931	5,483	5,223
March.....	44	68	61	94	5,443,638	443,786	47,962	783,291	5,462	5,202
April.....	26	41	38	98	3,166,017	265,163	29,558	812,045	5,462	5,162
May.....	29	34	32	107	3,582,554	221,260	24,609	885,065	5,462	5,182
June.....	30	31	29	103	3,674,186	208,329	22,578	850,914	5,398	5,138
July.....	21	49	22	100	2,607,616	321,994	16,856	831,908	5,398	5,138
August.....	24	24	23	100	2,942,121	155,284	17,774	828,224	5,398	5,138
September.....	31	33	29	97	3,895,644	215,939	23,472	804,387	5,458	5,150
October.....	44	45	39	101	5,409,342	291,052	31,490	834,080	5,458	5,129
November.....	58	61	53	101	7,190,005	397,705	42,308	835,036	5,458	5,174
December.....	68	70	61	117	8,404,465	455,297	48,038	972,752	5,458	5,198
1922.										
January.....	69	76	66	115	8,548,314	494,981	52,153	952,498	5,458	5,158
February.....	71	74	69	121	8,841,406	483,439	53,777	1,006,323	5,458	5,158
March.....	84	87	79	117	10,462,128	569,450	62,304	967,676	5,458	5,198
April.....	66	69	61	116	8,141,593	450,529	48,122	961,969	5,458	5,198
May.....	68	70	66	115	8,400,243	458,739	51,819	955,866	5,458	5,158
June.....	69	74	71	119	8,591,572	484,822	56,313	984,861	5,458	5,158
July.....	78	78	78	114	9,670,504	510,489	60,726	943,284	5,458	5,110
August.....	76	78	78	111	9,459,098	506,930	59,810	920,512	5,332	4,916
September.....	77	80	75	113	9,571,953	521,782	59,433	938,766	5,332	4,916
October.....	97	98	93	112	11,998,276	640,266	73,428	929,454	5,352	4,936
November.....	120	122	117	109	14,870,260	794,879	91,994	902,422	5,352	4,936
December.....	128	135	123	103	15,874,819	879,342	97,189	850,973	5,354	4,866
1923.										
January.....	124	133	123	98	15,434,065	863,608	97,284	812,763	5,354	4,826
February.....	106	111	102	96	13,154,735	724,037	80,465	795,870	5,354	4,853
March.....	117	121	111	92	14,732,054	786,774	86,598	764,032	5,354	4,870
April.....	107	109	103	90	13,237,584	710,987	81,342	748,475	5,354	4,870
May.....	118	122	115	92	14,667,584	796,481	89,902	759,349	5,354	4,870
June.....	114	112	107	94	14,129,529	727,458	84,390	781,595	5,349	4,865
July.....	104	99	98	96	12,873,572	645,673	76,774	794,416	5,349	4,865
August.....										
September.....										

¹ Compiled from reports of the *National Wood Chemical Association*, to which are added reports direct to the *Bureau of the Census* from almost all the non-member firms.
² On account of small capacity reporting, figures for April, May, and August, 1920, have been prorated to 5,000 cords for comparison.

CEMENT.¹

MONTH.	PRODUCTION.								
	1915	1916	1917	1918	1919	1920	1921	1922	8-year average, 1915-1922.
	Thousands of barrels.								
January.....	3,142	4,743	6,145	3,266	3,075	6,286	4,098	4,291	4,381
February.....	3,501	4,906	5,948	3,702	3,519	6,088	4,379	4,278	4,540
March.....	5,797	6,125	7,085	4,679	4,562	7,055	6,763	6,685	6,094
April.....	7,794	7,826	8,598	6,366	6,245	7,759	8,651	9,243	7,810
May.....	8,919	8,888	9,772	7,702	7,568	8,873	9,281	11,176	9,022
June.....	8,852	8,581	9,010	7,931	7,720	8,848	9,296	11,245	8,935
July.....	8,178	7,769	8,614	7,602	8,263	8,539	9,568	11,557	8,761
August.....	8,455	8,696	8,854	7,471	8,678	9,456	10,244	11,664	9,189
September.....	8,114	8,850	8,011	6,702	8,979	9,469	10,027	11,424	8,947
October.....	8,527	9,229	8,062	5,934	9,045	10,329	10,506	12,287	9,240
November.....	8,010	8,432	6,991	5,079	7,825	9,434	8,921	11,349	8,255
December.....	6,468	7,027	5,566	4,263	4,918	7,538	6,559	8,671	6,376
Total.....	85,757	91,072	92,656	70,697	80,397	99,674	98,293	113,870	91,550
Monthly average.....	7,146	7,589	7,721	5,891	6,700	8,306	8,191	9,489	7,629
	SHIPMENTS.								
	1915	1916	1917	1918	1919	1920	1921	1922	8-year average, 1915-1922.
	Thousands of barrels.								
January.....	2,985	2,940	3,589	2,253	2,044	3,864	2,539	2,931	2,893
February.....	3,338	3,580	3,673	2,794	2,505	3,987	3,331	3,285	3,311
March.....	6,279	5,920	6,954	5,351	4,264	6,481	6,221	7,002	6,059
April.....	7,531	8,058	8,934	8,682	6,275	7,724	7,919	8,592	7,964
May.....	8,267	9,646	10,961	8,254	7,255	8,647	9,488	12,749	9,408
June.....	9,527	9,234	9,021	8,788	8,360	10,229	10,577	13,470	9,901
July.....	8,851	8,547	8,537	7,032	9,098	11,467	10,301	13,850	9,710
August.....	8,988	10,715	9,408	7,318	9,770	10,676	12,340	14,361	10,447
September.....	9,526	11,519	9,478	7,031	12,035	10,837	11,329	12,444	10,525
October.....	9,284	10,772	9,157	6,249	10,818	10,919	12,114	12,854	10,271
November.....	7,517	8,033	6,673	4,186	8,049	7,780	5,195	10,167	7,200
December.....	4,539	5,262	4,120	2,790	5,530	3,374	3,697	4,858	4,271
Total.....	86,632	94,226	90,505	70,728	86,003	95,985	95,051	116,563	91,960
Monthly average.....	7,219	7,852	7,542	5,894	7,167	7,999	7,921	9,714	7,663
	STOCKS.								
	1915	1916	1917	1918	1919	1920	1921	1922	8-year average, 1915-1922.
	Thousands of barrels.								
January.....	12,374	12,978	10,726	11,312	11,266	7,476	10,300	13,316	11,220
February.....	12,501	14,283	13,007	12,228	12,275	9,579	11,400	14,142	12,427
March.....	12,054	14,556	13,134	11,548	12,495	10,147	12,000	13,848	12,473
April.....	12,267	14,298	12,782	9,234	12,473	10,163	12,600	14,470	12,286
May.....	12,887	13,506	11,591	8,659	12,779	10,388	12,450	12,893	11,894
June.....	12,183	12,892	11,579	7,793	12,138	9,002	11,150	10,718	10,932
July.....	11,473	12,147	11,660	8,358	11,303	6,071	10,414	8,433	9,982
August.....	10,973	10,173	11,111	8,508	10,216	4,865	8,280	5,746	8,734
September.....	9,580	7,434	9,649	8,168	7,160	3,497	6,963	4,724	7,147
October.....	8,839	5,898	8,541	7,857	5,393	2,904	5,348	4,149	6,116
November.....	9,306	6,325	8,868	8,745	5,150	4,554	9,091	5,320	7,170
December.....	11,303	8,154	10,309	10,224	5,055	8,691	11,938	9,134	9,351
Total.....	135,740	132,644	132,957	112,634	117,703	87,337	121,934	116,893	119,732
Monthly average.....	11,312	11,054	11,080	9,386	9,809	7,278	10,161	9,741	9,978

¹ Figures for 1921 and 1922 from the *U. S. Geological Survey*; for prior years from the *Portland Cement Association*, whose annual totals agree very closely with the *Geological Survey* figures for those years. As the cement industry is very seasonal, averages are given over an 8-year period, with which comparisons can be made for any particular month.

FALL RIVER MILL DIVIDENDS.¹

QUARTER.	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923
	TOTAL DIVIDENDS.										
A.—INDEX NUMBERS. (Relative to 1913.)											
First quarter.....	65	68	50	66	147	184	218	448	180	211	136
Second quarter.....	69	61	50	79	204	223	148	502	148	125	143
Third quarter.....	68	56	52	96	227	393	230	700	143	125	131
Fourth quarter.....	198	55	67	154	235	366	335	293	130	126	.....
Quarterly average.....	100	60	55	99	203	291	233	486	150	147	.....
B.—NUMERICAL DATA. (Dollars.)											
First quarter.....	336,427	353,667	258,775	342,417	761,975	955,059	1,131,184	2,325,339	936,150	1,097,075	707,275
Second quarter.....	357,675	315,667	258,025	409,675	1,059,125	1,156,934	767,609	2,604,560	766,575	650,075	740,675
Third quarter.....	352,675	291,167	268,542	498,425	1,176,375	2,039,409	1,194,389	3,633,375	741,575	647,075	677,675
Fourth quarter.....	1,028,675	283,292	348,417	799,475	1,217,134	1,896,884	1,739,839	1,520,725	673,075	653,575	.....
Total.....	2,075,452	1,243,793	1,133,759	2,049,992	4,214,609	6,048,286	4,833,021	10,083,999	3,117,375	3,047,800	.....
Quarterly average.....	518,863	310,948	283,440	512,498	1,053,652	1,512,072	1,208,255	2,521,000	779,344	761,950	.....
PER CENT ON CAPITALIZATION.											
A.—INDEX NUMBERS. (Relative to 1913.)											
First quarter.....	65	68	50	65	138	159	189	385	136	161	93
Second quarter.....	69	60	49	77	192	193	128	427	109	93	95
Third quarter.....	68	56	50	92	200	340	198	590	105	92	87
Fourth quarter.....	198	54	65	147	203	317	288	244	95	93	.....
Quarterly average.....	100	60	54	95	183	252	201	411	112	110	.....
B.—NUMERICAL DATA. (Per cent.)											
First quarter.....	1.180	1.233	0.902	1.175	2.515	2.900	3.437	7.001	2.479	2.932	1.691
Second quarter.....	1.255	1.100	.900	1.408	3.496	3.515	2.332	7.772	1.991	1.685	1.721
Third quarter.....	1.237	1.015	.912	1.671	3.644	6.196	3.596	10.730	1.915	1.678	1.575
Fourth quarter.....	3.608	.988	1.182	2.683	3.698	5.763	5.238	4.442	1.738	1.694	.....
Total.....	7.280	4.336	3.896	6.937	13.353	18.374	14.603	29.945	8.123	7.989	.....
Quarterly average.....	1.820	1.084	.974	1.734	3.338	4.594	3.651	7.486	2.031	1.997	.....

¹ Dividends paid each quarter by about 37 textile mills in Fall River, Mass., and percentage which the dividends bear to total capitalization of these mills, as computed by G. M. Haffards & Co.

ROOFING FELT.

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

From commercial sources.¹

[Base year in bold-faced type.]

YEAR AND MONTH.	PRO- DUCTION OF DRY FELT.	STOCKS.		RECEIPTS.			PRODUCTION OF DRY FELT.	STOCKS.		RECEIPTS.		
		Dry felt.	Total.	Rags.	Paper.	Miscel- laneous.		Dry felt.	Total.	Rags.	Paper.	Miscel- laneous.
	Relative to January, 1923.						Tons.					
	A.—INDEX NUMBERS.						B.—NUMERICAL DATA.					
1921 monthly average....	63			54			9,016			8,056		
1922 monthly average....	84			76			12,055			11,473		
1923.												
January.....	100	100	100	100	100	100	14,362	2,950	12,972	15,034	6,650	1,187
February.....	101	65	92	90	83	196	14,495	1,906	11,889	13,514	5,548	2,331
March.....	120	69	81	121	85	63	17,297	2,037	10,559	18,194	5,649	746
April.....	112	73	99	108	89	62	16,155	2,158	12,911	16,189	5,919	640
May.....	125	84	108	87	95	86	17,941	2,485	14,076	13,104	6,338	1,019
June.....	112	113	89	104	90	99	16,085	3,325	11,598	15,644	5,988	1,179
July.....	106	133	111	103	91	137	15,278	3,923	14,447	15,501	6,042	1,507
August.....												
September.....												
October.....												
November.....												
December.....												

¹ Data from the *Felt Manufacturers' Association*, including reports from 16 identical mills.
² Represents reports from 11 mills.

LIFE INSURANCE.

INDEX NUMBERS.

From commercial and trade sources.¹

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

YEAR AND MONTH.	NEW BUSINESS.						PREMIUM COLLECTIONS (new and renewal).				
	ORDINARY INSURANCE (40 companies).		INDUSTRIAL INSURANCE (6 companies).		GROUP INSURANCE (11 companies).	TOTAL INSURANCE (40 companies).		ORDI- NARY INSURANCE (40 com- panies).	INDUS- TRIAL INSURANCE (6 com- panies).	GROUP INSURANCE (11 com- panies).	TOTAL INSURANCE (40 com- panies).
	Num- ber of policies.	Value.	Num- ber of policies.	Value.	Value.	Num- ber of policies.	Value.	Value.			
Relative to 1913.											
1913 monthly average.....	100	100	100	100	100	100	100	100	100	100	100
1914 monthly average.....	100	97	108	106	182	107	101	104	107	139	105
1915 monthly average.....	107	104	113	112	221	112	107	108	115	229	110
1916 monthly average.....	122	127	109	113	350	111	125	117	123	335	119
1917 monthly average.....	142	150	109	119	755	114	146	129	134	706	131
1918 monthly average.....	145	157	114	127	1,204	119	157	139	147	1,345	142
1919 monthly average.....	232	273	122	150	1,992	141	252	164	168	2,548	167
1920 monthly average.....	265	332	132	179	1,895	153	301	192	189	3,813	194
1921 monthly average.....	212	274	145	202	508	156	256	207	210	4,081	210
1922 monthly average.....	211	300	153	228	1,276	163	287	227	239	4,306	232
1921.											
January.....	193	253	128	180	413	139	234	197	202	5,200	201
February.....	212	267	127	177	368	141	243	198	182	3,248	197
March.....	246	311	163	228	663	177	291	231	199	3,674	226
April.....	246	311	133	184	464	152	277	217	204	4,619	217
May.....	227	300	172	241	555	181	285	205	207	3,671	208
June.....	224	292	145	202	383	158	268	215	198	3,545	214
July.....	205	267	113	158	283	128	237	199	206	4,539	203
August.....	191	250	117	163	357	129	226	189	215	4,384	198
September.....	191	231	133	186	319	143	220	184	207	3,306	191
October.....	200	250	177	249	297	181	250	198	222	4,581	207
November.....	192	244	153	210	232	159	234	200	202	2,948	202
December.....	224	317	174	244	1,757	182	308	253	270	5,252	260
1922.											
January.....	172	232	142	200	920	146	228	210	228	6,535	218
February.....	193	274	150	214	513	157	259	223	206	3,474	222
March.....	226	318	180	256	1,053	187	307	255	234	3,810	253
April.....	218	310	151	237	1,687	161	300	229	212	3,639	227
May.....	228	326	164	241	689	175	305	233	233	4,265	235
June.....	222	319	152	223	1,164	164	299	230	235	3,716	233
July.....	215	308	143	213	766	154	285	220	239	4,103	226
August.....	201	292	135	198	672	146	268	214	242	3,813	223
September.....	191	257	126	187	1,162	137	245	191	220	3,806	202
October.....	203	283	164	256	996	170	281	217	245	4,484	226
November.....	209	295	161	243	1,144	169	287	222	230	4,168	226
December.....	250	385	172	265	4,549	185	384	280	343	5,858	298
1923.											
January.....	205	302	144	217	948	154	283	243	260	5,558	250
February.....	215	315	145	221	687	156	291	235	239	5,884	239
March.....	282	411	176	266	1,374	194	377	279	266	4,781	279
April.....	251	369	250	401	2,298	250	393	257	259	5,442	261
May.....	264	388	210	313	2,082	218	380	262	254	4,484	263
June.....	272	400	183	285	3,580	197	393	255	271	4,506	261
July.....	243	356	160	256	1,075	174	334	246	268	5,019	254
August.....	230	338	149	245	1,251	162	319	246	269	5,374	254

See footnotes on opposite page.

LIFE INSURANCE.

NUMERICAL DATA.

From commercial and trade sources.¹

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

YEAR AND MONTH.	NEW BUSINESS.								PREMIUM COLLECTIONS (new and renewal).			
	ORDINARY INSURANCE (40 companies).		INDUSTRIAL INSURANCE (6 companies).		GROUP INSURANCE (11 com- panies).		TOTAL INSURANCE (40 companies).		ORDI- NARY INSUR- ANCE (40 com- panies).	INDUS- TRIAL INSUR- ANCE (6 com- panies).	GROUP INSUR- ANCE (11 com- panies).	TOTAL INSUR- ANCE (40 com- panies).
	Thou- sands of policies.	Thou- sands of dollars.	Thou- sands of policies.	Thou- sands of dollars.	Num- ber of policies.	Thou- sands of dollars.	Thou- sands of policies.	Thou- sands of dollars.	Thousands of dollars.			
1913 monthly average.....	74	\$131,839	380	\$51,909	4	\$1,445	454	\$185,193	\$37,009	\$10,778	\$31	\$47,818
1914 monthly average.....	74	128,358	410	55,217	4	2,628	484	186,208	38,456	11,580	43	50,080
1915 monthly average.....	79	136,700	429	58,128	8	3,188	507	198,015	40,115	12,421	71	52,608
1916 monthly average.....	90	167,970	415	58,645	25	5,052	504	231,667	43,344	13,280	104	56,727
1917 monthly average.....	105	197,310	414	61,484	60	10,908	519	269,702	47,789	14,440	219	62,449
1918 monthly average.....	107	206,382	433	66,099	55	17,401	540	289,882	51,626	15,807	417	67,850
1919 monthly average.....	172	360,180	465	77,901	134	28,785	638	466,866	60,783	18,088	790	79,661
1920 monthly average.....	196	437,623	500	93,044	149	27,377	696	558,043	71,132	20,342	1,182	92,655
1921 monthly average.....	157	361,803	550	104,813	51	7,335	707	473,951	76,686	22,587	1,265	100,538
1922 monthly average.....	156	395,277	582	118,233	80	18,440	738	531,951	84,068	25,751	1,335	111,154
1921.												
January.....	143	333,787	487	93,357	40	5,974	629	433,118	72,859	21,804	1,612	96,275
February.....	157	352,027	484	91,866	43	5,324	641	449,217	73,423	19,649	1,007	94,079
March.....	182	410,146	621	118,478	43	9,581	803	538,205	85,515	21,436	1,139	108,091
April.....	182	410,624	507	95,759	48	6,709	689	513,092	80,374	21,946	1,432	103,752
May.....	168	395,445	652	125,232	44	8,023	820	528,699	75,857	22,266	1,138	99,262
June.....	166	385,075	550	104,909	45	5,529	716	495,512	79,628	21,381	1,099	102,108
July.....	152	352,134	431	81,872	29	4,088	583	438,093	73,555	22,233	1,407	97,195
August.....	141	329,124	446	84,583	36	5,153	587	418,859	70,006	23,217	1,359	94,581
September.....	141	305,191	507	96,805	22	4,607	649	406,603	68,080	22,354	1,025	91,458
October.....	148	329,232	672	129,165	28	4,293	820	462,690	73,459	23,927	1,420	98,807
November.....	142	321,236	581	109,087	24	3,350	723	433,673	73,986	21,762	914	96,661
December.....	166	417,621	662	126,646	210	25,388	828	569,655	93,492	29,071	1,628	124,191
1922.												
January.....	127	305,528	538	103,725	30	13,287	665	422,540	77,730	24,560	2,026	104,316
February.....	143	361,571	569	110,954	49	7,420	712	479,945	82,663	22,201	1,077	105,941
March.....	167	419,839	684	132,833	51	15,215	850	567,888	94,454	25,195	1,181	120,830
April.....	161	408,361	572	123,208	40	24,379	733	555,948	84,656	22,805	1,128	108,588
May.....	169	429,236	624	125,084	61	9,962	793	564,282	86,100	25,156	1,322	112,577
June.....	164	420,362	579	115,959	58	16,814	743	553,135	85,059	25,318	1,152	111,529
July.....	159	405,609	542	110,423	55	11,068	701	527,099	81,309	25,717	1,272	108,298
August.....	149	384,328	512	102,901	44	9,709	661	496,938	79,104	26,128	1,182	106,414
September.....	141	338,789	480	97,257	49	16,785	621	452,831	71,739	23,709	1,180	96,628
October.....	150	372,902	623	132,790	57	14,392	773	520,084	80,337	26,456	1,390	108,184
November.....	155	389,367	611	125,960	61	16,524	766	531,852	82,167	24,813	1,292	108,272
December.....	185	507,436	653	137,707	406	65,730	839	710,873	103,498	36,957	1,816	142,271
1923.												
January.....	152	398,150	547	112,678	60	13,701	699	524,528	89,760	28,002	1,723	119,485
February.....	159	415,006	551	114,758	73	9,933	710	539,698	86,947	25,706	1,824	114,477
March.....	209	541,388	669	137,853	104	19,848	879	699,089	103,338	28,640	1,482	133,460
April.....	186	485,874	950	208,105	88	33,199	1,137	727,179	95,088	27,869	1,687	124,645
May.....	195	511,963	797	162,326	99	30,086	991	704,376	96,850	27,339	1,390	125,579
June.....	201	527,995	694	147,769	97	51,730	895	727,493	94,354	29,169	1,397	124,920
July.....	180	469,883	609	132,798	68	15,534	789	618,215	90,947	28,877	1,536	121,379
August.....	170	445,157	567	127,090	54	18,161	737	590,408	90,976	29,006	1,666	121,648

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

EMPLOYMENT BY GROUPS OF INDUSTRIES.

INDEX NUMBERS.

Based on data from Government sources.¹

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

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

See footnote on opposite page.

EMPLOYMENT BY GROUPS OF INDUSTRIES.

NUMERICAL DATA.

Based on data from Government sources.¹

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

YEAR AND MONTH.	INDUSTRY GROUP.														
	Total, 14 groups (1,428 fac- ories).	Food and kind- red prod- ucts.	Tex- tiles and their prod- ucts.	Iron and steel and their prod- ucts.	Lum- ber and its man- ufac- ture.	Leath- er and its fin- ished prod- ucts.	Paper and print- ing.	Liq- uors and bev- erages.	Chem- icals and other prod- ucts.	Stone, clay, and glass prod- ucts.	Metal and metal prod- ucts other than iron and steel.	To- bacco man- ufac- ture.	Vehi- cles for land trans- porta- tion.	Rail- way repair shops.	Miscel- laneous Indus- tries.
Number of employees on pay roll.															
1921 monthly average.....	1,559,316	131,251	255,580	349,718	23,286	49,625	49,899	1,447	75,022	13,810	75,928	30,110	154,793	61,027	287,480
1922 monthly average.....	1,710,665	136,766	248,361	407,264	25,827	55,045	51,686	761	78,722	16,421	92,124	30,797	233,446	60,684	273,755
1921.															
January.....	1,628,134	135,940	223,705	443,754	24,018	39,385	52,865	1,747	84,803	15,102	79,664	28,279	93,852	63,118	341,902
February.....	1,612,611	133,285	242,854	410,773	24,507	42,441	51,838	1,646	79,676	14,787	79,887	27,797	111,536	58,911	332,672
March.....	1,587,786	129,688	238,542	383,794	24,599	43,185	50,371	1,654	78,116	14,378	76,282	30,176	142,878	57,534	316,539
April.....	1,580,749	125,725	247,137	353,739	23,496	45,236	49,693	1,660	76,291	13,921	74,574	27,980	174,864	53,616	312,817
May.....	1,573,538	124,810	253,743	344,958	22,814	47,178	49,916	1,691	76,186	14,197	74,571	26,438	181,474	58,100	297,462
June.....	1,527,124	125,711	256,319	325,257	22,679	49,936	49,802	1,758	71,858	14,596	72,963	29,825	172,882	54,710	278,828
July.....	1,510,210	123,871	260,460	300,441	22,736	52,781	49,878	1,551	70,503	11,110	71,663	30,666	180,148	60,225	274,177
August.....	1,526,479	133,321	263,257	307,167	22,097	55,117	49,177	1,421	69,859	11,770	75,540	31,904	174,628	63,648	267,573
September.....	1,544,529	138,086	267,661	315,309	22,300	54,593	47,686	965	71,673	12,782	76,394	31,633	174,131	65,347	265,960
October.....	1,560,155	139,082	269,567	331,533	22,765	55,440	47,655	1,385	73,520	14,389	78,050	32,395	169,248	69,398	255,728
November.....	1,567,374	136,275	270,147	338,817	23,680	54,599	49,637	1,082	74,508	14,446	73,130	33,122	173,779	65,477	253,675
December.....	1,493,107	129,215	273,568	341,077	23,733	55,603	50,271	808	73,267	14,245	78,417	31,104	108,091	61,285	252,423
1922.															
January.....	1,556,507	131,534	272,619	333,947	23,659	57,692	50,403	818	73,865	14,096	80,671	30,301	171,295	58,898	256,709
February.....	1,565,401	132,852	253,467	341,203	24,281	57,714	50,318	868	74,621	14,777	83,142	30,307	182,444	61,350	258,057
March.....	1,604,959	131,316	247,956	359,133	24,663	55,016	50,493	822	73,690	15,041	87,226	30,748	197,689	62,283	268,803
April.....	1,616,834	128,112	229,163	379,695	24,790	50,506	49,546	808	75,018	16,207	80,073	30,593	218,245	61,288	265,790
May.....	1,668,988	129,852	231,753	396,654	25,537	48,527	49,938	800	75,170	16,942	90,443	29,709	242,691	64,131	266,841
June.....	1,722,392	136,995	234,716	412,704	26,176	48,570	50,377	816	76,199	16,800	92,724	30,558	258,443	65,737	271,577
July.....	1,729,826	140,447	239,342	417,180	26,576	51,590	52,235	802	76,794	15,697	96,934	30,511	263,398	46,655	271,666
August.....	1,737,931	138,691	239,000	420,904	25,964	53,834	51,866	784	81,109	16,972	94,861	30,779	259,722	47,440	276,005
September.....	1,766,599	141,981	250,858	432,480	26,170	54,377	52,054	682	81,304	16,874	94,208	32,616	243,490	58,802	280,700
October.....	1,819,466	143,354	255,081	451,828	26,922	55,276	52,966	676	84,250	18,383	96,652	31,361	251,787	65,502	285,428
November.....	1,862,433	146,315	261,620	464,563	27,720	58,345	54,703	665	85,679	17,600	99,946	31,146	257,502	66,503	290,128
December.....	1,876,645	141,738	264,752	476,873	27,464	57,096	55,338	586	86,969	17,657	99,608	30,933	254,652	69,619	293,360
1923.															
January.....	1,938,447	140,957	266,297	491,812	27,740	60,495	56,555	584	86,554	16,522	103,092	30,525	288,300	72,284	296,729
February.....	1,998,923	141,216	282,721	500,214	28,200	60,567	56,013	596	88,736	18,211	105,095	30,216	303,492	72,555	310,691
March.....	2,036,643	142,017	286,084	515,744	28,943	60,595	54,659	615	89,464	19,114	108,190	29,719	311,777	73,263	316,459
April.....	2,039,622	139,227	285,082	513,637	29,946	58,499	55,417	653	90,356	19,677	107,786	29,669	321,899	73,119	314,655
May.....	2,047,150	138,648	284,029	522,869	29,129	56,458	55,945	666	90,213	19,505	107,648	28,901	323,594	72,556	316,495
June.....	2,040,827	142,569	280,641	521,991	29,029	59,263	53,483	698	89,422	19,674	106,924	29,103	315,364	73,181	319,485
July.....	2,041,250	145,651	276,573	524,321	29,168	56,793	55,855	1,201	91,137	19,700	106,835	28,720	309,725	74,933	320,638
August.....	2,031,884	145,731	265,882	528,321	29,114	57,826	55,839	1,191	89,143	21,394	115,241	29,002	307,585	75,444	320,111

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

MISCELLANEOUS.

INDEX NUMBERS.¹

Based on data from Government and non-Government sources.

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

[Table continued on page 56.]

YEAR AND MONTH.	WHOLE-SALE PRICE, SMOKED HAMS.	HYDRAULIC MACHINERY.			CAPE COD CANAL TRAFFIC.	PRE-PARED ROOFING.	STEEL BARRELS AND DRUMS.	RUBBER IN UNITED KINGDOM.	EMPLOYMENT IN CANADA.			
		New orders.	Shipments.	Unfilled orders.						Shipments.	New Orders.	Stocks.
		Relative to 1913.	Relative to 1919.							Relative to 1916.	Relative to 1919.	Relative to 1920.
1913 monthly average.....	100											
1914 monthly average.....	101											
1915 monthly average.....	92											
1916 monthly average.....	111				100							
1917 monthly average.....	152				64							
1918 monthly average.....	192				124							
1919 monthly average.....	207	100	100	100	185	100						
1920 monthly average.....	201	124	151	163	152	114	100		100.0			
1921 monthly average.....	161	52	91	80	110	105	51	100	87.8			
1922 monthly average.....	160	69	80	64	99	122	110	102	87.9			
1919.												
January.....	210	48	47	48		51						
February.....	201	41	49	48		60						
March.....	203	48	53	49		73						
April.....	216	52	61	51		79						
May.....	227	57	56	49		98						
June.....	229	60	63	51		106						
July.....	231	83	91	62		114						
August.....	231	94	78	71		118						
September.....	209	87	89	75		121						
October.....	175	123	112	110		135						
November.....	172	122	111	123		123						
December.....	174	154	160	130		123						
1920.												
January.....	177	174	130	148	129	111	20					
February.....	184	172	103	174	96	109	109					
March.....	190	144	172	170	109	138	181					
April.....	199	123	109	186	128	91	132					
May.....	214	110	138	186	135	119	108					
June.....	220	114	170	175	175	131	86					
July.....	227	121	158	165	165	116	166					
August.....	224	114	147	160	203	143	218					
September.....	219	121	159	158	179	144	97					
October.....	215	91	163	147	183	120	20					
November.....	184	111	176	146	146	79	51					
December.....	155	83	183	129	179	58	12					
1921.												
January.....	150	56	109	125	123	73	13	81	87.7			
February.....	156	41	131	106	106	75	19	86	90.1			
March.....	164	56	118	95	109	103	40	93	88.0			
April.....	166	61	111	88	98	106	56	100	84.1			
May.....	164	49	88	81	116	105	28	103	84.1			
June.....	170	50	101	74	108	102	33	103	86.6			
July.....	193	54	90	67	120	87	77	105	87.5			
August.....	195	47	70	65	116	114	56	108	88.9			
September.....	166	32	62	64	117	144	75	107	88.7			
October.....	143	49	63	64	112	153	93	104	90.2			
November.....	135	55	69	64	97	101	82	106	90.2			
December.....	129	72	82	68	95	94	39	104	87.2			

See footnotes on page 57.

MISCELLANEOUS.

NUMERICAL DATA.

Data from Government and non-Government sources.¹

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

[Table continued on page 57.]

YEAR AND MONTH.	WHOLE-SALE PRICE, SMOKED HAMS.	HYDRAULIC MACHINERY.			CAPE COD CANAL TRAFFIC.	PRE-PARED ROOFING.	STEEL BARRELS AND DRUMS.	RUBBER IN UNITED KINGDOM.			
		New orders.	Shipments.	Unfilled orders.					Shipments.	New orders.	Stocks.
		Dollars.	Thousands of dollars.						Tons.	Thous. of roof squares. ³	Number.	Tons.
1913 monthly average.....	0.166										
1914 monthly average.....	.167										
1915 monthly average.....	.153										
1916 monthly average.....	.185				² 104,285						
1917 monthly average.....	.252				66,555						
1918 monthly average.....	.318				129,625						
1919 monthly average.....	.343	\$1,659	\$1,290	\$5,973	192,450	2,079					
1920 monthly average.....	.334	2,045	1,945	9,709	158,600	2,360	160,321				
1921 monthly average.....	.268	859	1,176	4,785	114,406	2,182	81,629				
1922 monthly average.....	.265	1,155	1,030	3,802	103,226	2,541	175,790				
1919.											
January.....	.349	796	611	2,840		1,054					
February.....	.334	682	630	2,856		1,253					
March.....	.338	804	690	2,917		1,517					
April.....	.360	866	790	3,060		1,641					
May.....	.377	953	727	2,906		2,031					
June.....	.381	997	814	3,019		2,210					
July.....	.384	1,371	1,175	3,700		2,370					
August.....	.384	1,560	1,001	4,226		2,448					
September.....	.348	1,435	1,143	4,484		2,513					
October.....	.290	2,037	1,445	6,542		2,810					
November.....	.286	2,016	1,426	7,362		2,555					
December.....	.289	2,555	2,070	7,760		2,549					
1920.											
January.....	.294	2,885	1,676	8,840	134,168	2,318	31,377				
February.....	.306	2,861	1,332	10,375	99,836	2,274	174,585				
March.....	.316	2,384	2,224	10,148	113,456	2,874	290,417				
April.....	.331	2,046	1,409	11,134	133,453	1,901	211,161				
May.....	.356	1,821	1,774	11,119	140,295	2,484	173,783				
June.....	.365	1,896	2,199	10,436	182,615	2,727	138,403				
July.....	.377	2,013	2,037	9,866	172,378	2,407	265,934				
August.....	.373	1,897	1,894	9,555	211,693	2,976	349,487				
September.....	.363	2,009	2,056	9,458	186,535	2,993	154,925				
October.....	.358	1,514	2,099	8,757	190,361	2,501	32,298				
November.....	.307	1,846	2,275	8,737	151,954	1,649	82,342				
December.....	.258	1,372	2,365	7,696	186,452	1,215	19,135				
1921.											
January.....	.249	936	1,403	7,480	127,830	1,513	20,622				
February.....	.260	687	1,694	6,353	110,230	1,561	30,214				
March.....	.273	934	1,516	5,700	113,272	2,141	64,835				
April.....	.276	1,011	1,436	5,233	101,848	2,210	89,103				
May.....	.273	805	1,133	4,830	121,232	2,189	44,101				
June.....	.282	826	1,298	4,392	112,958	2,124	52,935				
July.....	.320	858	1,163	4,001	125,208	1,817	123,337				
August.....	.325	772	906	3,861	120,553	2,376	90,167				
September.....	.276	525	803	3,851	122,203	3,003	120,531				
October.....	.237	813	810	3,840	117,025	3,190	149,907				
November.....	.224	908	893	3,842	101,476	2,098	130,711				
December.....	.215	1,199	1,061	4,040	99,040	1,958	63,089				

See footnotes on p. 57.

MISCELLANEOUS—Continued.

INDEX NUMBERS—Continued.

Based on data from Government and non-Government sources.

[Numerical data on opposite page.]

[Table continued from page 54.]

YEAR AND MONTH.	WHOLE-SALE PRICE, SMOKED HAMS.	HYDRAULIC MACHINERY.			CAPE COD CANAL TRAFFIC.	PRE-PARED ROOFING.	STEEL BARRELS AND DRUMS.	RUBBER IN UNITED KINGDOM.	EMPLOYMENT IN CANADA.				
		New orders.	Shipments.	Unfilled orders.						Shipments.	New orders.	Stocks.	Per cent.
1922.													
January.....	133	46	69	65	78	94	83	100	77.9				
February.....	161	47	81	62	103	83	42	100	78.9				
March.....	184	59	82	60	133	114	109	98	81.9				
April.....	186	60	66	62	96	127	175	101	80.6				
May.....	188	65	64	53	61	128	200	103	83.3				
June.....	188	80	72	60	70	136	117	105	89.2				
July.....	181	75	90	61	79	133	123	105	91.1				
August.....	159	64	84	61	85	163	87	105	93.1				
September.....	141	92	79	66	96	142	92	103	93.7				
October.....	140	75	81	69	118	137	82	100	94.6				
November.....	128	84	86	73	130	115	105	100	95.8				
December.....	124	91	106	74	138	94	97	106	95.1				
1923.													
January.....	122	91	86	81	115	92	98	107	86.3				
February.....	122	115	96	92	84	94	132	102	89.5				
March.....	124	129	112	104	132	140	153	92	89.9				
April.....	128	125	124	110	74	135	112	86	87.6				
May.....	127	90	128	107	101	137	84	80	91.4				
June.....	127	96	123	107	68	120	98	-----	97.3				
July.....	130	83	137	100	77	110	69	-----	99.5				
August.....	-----	-----	-----	-----	-----	-----	-----	-----	-----				
September.....	-----	-----	-----	-----	-----	-----	-----	-----	-----				

See footnotes on opposite page.

MISCELLANEOUS—Continued.

NUMERICAL DATA—Continued.

Data from Government and non-Government sources—Continued.

[Index numbers on opposite page.]

[Table continued from page 55.]

YEAR AND MONTH.	WHOLE-SALE PRICE SMOKED HAMS.	HYDRAULIC MACHINERY.			CAPE COD CANAL TRAFFIC.	PRE-PREPARED ROOFING.	STEEL BARRELS AND DRUMS.	RUBBER IN UNITED KINGDOM.
		New orders.	Shipments.	Unfilled orders.		Shipments.	New orders.	Stocks.
		Dollars.	Thousands of dollars.			Tons.	Thous. of roof squares. ²	Number.	Tons.
1922.								
January.....	0.221	766	894	3,888	81,500	1,949	133,374	76,539
February.....	.267	774	1,051	3,723	107,832	1,723	67,858	76,337
March.....	.306	982	1,064	3,568	138,554	2,360	175,534	75,332
April.....	.309	988	846	3,685	100,111	2,649	280,999	77,142
May.....	.313	1,080	825	3,148	63,873	2,660	321,069	79,148
June.....	.313	1,327	924	3,566	73,395	2,829	188,288	80,658
July.....	.301	1,236	1,156	3,638	82,542	2,766	198,129	80,412
August.....	.264	1,054	1,078	3,624	88,258	3,397	140,262	80,259
September.....	.235	1,523	1,015	3,942	99,967	2,956	146,769	79,124
October.....	.232	1,246	1,042	4,119	123,207	2,847	132,050	76,763
November.....	.213	1,387	1,114	4,339	135,096	2,396	169,480	76,757
December.....	.206	1,515	1,365	4,438	144,377	1,960	155,166	81,081
1923.								
January.....	.202	1,506	1,112	4,849	119,172	1,908	157,377	82,144
February.....	.203	1,908	1,244	5,514	87,960	1,952	211,019	78,385
March.....	.206	2,138	1,448	6,195	138,015	2,917	246,060	70,649
April.....	.212	2,078	1,606	6,595	76,732	2,814	179,801	65,491
May.....	.211	1,491	1,648	6,407	105,767	2,853	134,474	60,918
June.....	.211	1,600	1,587	6,378	71,389	2,486	157,153	.....
July.....	.217	1,384	1,765	5,987	79,970	2,279	109,548	.....
August.....	.....	.....	.....	.....	.....	.....	.....	.....
September.....	.....	.....	.....	.....	.....	.....	.....	.....

¹ Wholesale price of smoked ham at Chicago, average of weekly prices, from *Department of Labor, Bureau of Labor Statistics*; hydraulic machinery, including single and duplex steam pumps, power pumps, and centrifugal pumps, from *The Hydraulic Society*, covering about two-thirds of the industry; Cape Cod Canal traffic from *Boston, Cape Cod & New York Canal Company*; prepared roofing from the *Prepared Roofing Manufacturers' Association*, prorated to 100 per cent of the industry from reports received from 60 to 90 per cent of the machine capacity; new orders for steel barrels and drums from *Steel Barrel Manufacturers' Association*; stocks of rubber in the United Kingdom, representing stocks at wharves and warehouses in London and in six recognized public warehouses at Liverpool, from the *Rubber Growers' Association (British)*; Canadian employment data from reports of about 5,800 manufacturing firms to the *Dominion Bureau of Statistics*.

² Nine months' average.

³ A roof square is 100 square feet as laid on a roof.

⁴ January, 1920.

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	980
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.....	10,330	157	7,954	126	3,735	612	902
1922, latest estimates.....	17,795	.....	9,762	¹ 115	² 4,348	553	1,015
1923, latest estimates.....	11,516	.....	10,788	.....	.....	.....	.....

¹ From private sources.² 1922 acreage 12,406,000 compared with 11,976,000 in 1921.

WORLD PRODUCTION OF WHEAT.*

Country.....	World total.	Argentina.	Australia.	India.	United States.	Spain.	Italy.	France.	Germany.	Rumania.	Canada.
New crop available.....		January.	January.	March.	July.	August.	August.	August.	August.	August.	September.
Millions of bushels.											
Normal consumption (1900-1913).....		64	37	301	531	136	236	361	221	34	116
1909-1913 average.....	3,577	157	85	351	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	⁵ 18	139
1919.....	¹ 2,743	172	76	280	968	129	170	² 187	⁴ 80	⁵ 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	145	194	⁴ 323	⁴ 108	⁴ 76	301
1922, latest estimates.....	¹ 3,105	181	129	366	862	125	162	⁴ 243	⁴ 72	⁴ 83	400
1923, latest estimates.....	.....	189	109	369	789	142	199	.....	.....	107	383

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

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

WORLD PRODUCTION OF CANE SUGAR AND FLAXSEED.*

YEAR.	CANE SUGAR.								FLAXSEED.				
	World total.	Java.	United States. ¹	Brazl.	Hawall.	Porto Rico.	Cuba.	Indla.	World total.	Argen-tina.	Indla.	United States.	Canada.
		May	Oct.	Oct.	Nov.	Dec.	Dec.	Dec.		Jan.	Apr.	Aug.	Aug.
	Thousands of short tons.								Thousands of bushels.				
1909-1913 average.....	9,971	1,514	311	338	567	363	2,295	2,614	110,992	31,989	19,870	19,505	12,040
1914.....	11,293	1,054	247	344	646	346	2,967	2,757	94,559	36,928	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.....	14,715	1,858	328	676	522	408	4,476	2,911	83,288	50,470	10,800	8,029	4,112
1922 latest estimates.....	14,840	1,993	295	532	592	379	4,183	3,347	82,272	17,360	11,700	5,009	
1923 latest estimates.....									46,297		19,400	5,607	

¹ Louisiana and Texas.² Exports.³ From private sources.⁴ Louisiana and Texas.

WORLD PRODUCTION OF BEET SUGAR.*

YEAR.	World total. ¹	United States.	Ger-many.	Czecho-slovakia.	Russia.	Poland.	Nether-lands.	Bel-gium.	France.	Italy.	Spain.	Den-mark.	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	163	170
1915.....	6,056	374	1,678	812	1,824	239	264	120	150	166	117	143	140
1916.....	5,808	821	1,721	805	1,457	293	286	140	204	160	139	124	151
1917.....	5,208	765	1,726	584	1,134	263	215	136	221	162	154	149	144
1918.....	4,592	761	1,484	688	318	249	182	78	121	120	169	156	141
1919.....	3,490	726	808	559	86	106	263	152	171	185	91	149	141
1920.....	4,997	1,089	1,212	770	55	195	314	268	370	150	104	163	181
1921.....	5,465	1,074	1,429	726	55	198	382	325	315	244	80	158	259
1922 latest estimates.....	5,622	711	1,635	799	217	292	291	301	496	291	172	102	79
1923 latest estimates.....													

¹ Crops in all countries here given are harvested beginning in September.² From private sources.³ Includes Ukraine; data from private sources.⁴ Refined sugar in terms of raw on the basis of 95 per cent of the raw.

WORLD PRODUCTION OF RICE.*

Country.....	World total.	India.	Egypt.	United States.	Italy.	Spain.	Japan.	Dutch East Indies.	Philippines.
New crop available.....		Apr.	Apr.	Aug.	Sept.	Sept.	Nov.	Dec.	Dec.
Millions of pounds (cleaned).									
Normal consumption (1919-1913).....		67,891	.....	375	518	.....	14,602	.....	.....
1909-1913.....	110,780	72,950	553	481	646	297	14,009	7,349	1,124
1914.....	102,986	61,022	81	657	741	337	17,909	7,826	1,404
1915.....	114,500	73,526	542	804	763	320	17,569	.....	1,109
1916.....	112,300	77,932	237	1,135	708	329	18,360	.....	1,289
1917.....	122,000	81,198	487	965	716	322	17,143	3,323	1,745
1918.....	97,400	55,218	692	1,072	712	262	17,184	3,465	2,210
1919.....	117,200	71,613	607	1,166	662	412	19,106	7,051	1,977
1920.....	90,777	62,793	634	1,446	997	394	19,849	6,430	2,127
1921.....	120,797	74,437	472	1,045	641	356	17,336	5,669	2,560
1922 latest estimates.....	125,093	74,222	33	1,166	633	373	18,951	6,451	2,681
1923 latest estimates.....			41	905	.....	.....	.....	.....	2,703

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 Department of Commerce, Bureau of Foreign and Domestic Commerce. Countries are placed in the order in which crops are harvested. United States estimates as of September 1; other estimates revised to August 20.

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.....	Monthly.
CANADIAN DEPARTMENT OF LABOR.....	Price index for Canada.....	Labour Gazette (Canadian).....	Semimonthly.
	Employment in Canadian trade-unions.....	Labour Gazette (Canadian).....	Monthly.
CANADIAN DEPARTMENT OF TRADE AND COMMERCE.	Operations of Canadian employment service.....	Labour Gazette (Canadian).....	Monthly.
	Foreign trade of Canada.....	Foreign trade of Canada.....	Operating Revenues, etc., of Railways *.
FEDERAL FARM LOAN BOARD.....	Canadian railroad operations.....	Press releases *.	Not published.
FEDERAL RESERVE BANK OF ATLANTA.	Canadian iron and steel production.....	Business Conditions.....	Monthly.
FEDERAL RESERVE BANK OF BOSTON.	Agricultural loans by land banks.....	Monthly Review.....	Monthly.
FEDERAL RESERVE BANK OF CHICAGO.	Wholesale trade.....	Business Conditions.....	Monthly.
	Savings deposits in First Fed. Res. Dist.	Business Conditions.....	Monthly.
	Savings deposits in Seventh Fed. Res. Dist.	Business Conditions.....	Monthly.
	Agricultural pumps.....	Business Review.....	Monthly.
	Savings deposits in Fourth Fed. Res. Dist.	Business Conditions.....	Monthly.
FEDERAL RESERVE BANK OF CLEVELAND.	Wholesale trade.....	Business Conditions.....	Monthly.
FEDERAL RESERVE BANK OF DALLAS.	Wholesale trade.....	Business Conditions.....	Monthly.
FEDERAL RESERVE BANK OF KANSAS CITY.	Foreign exchange rates and index.....	Federal Reserve Bulletin and daily statement.*	Daily and monthly.
FEDERAL RESERVE BANK OF NEW YORK.	Savings deposits in Second Fed. Res. Dist.	Monthly Review.....	Monthly.
FEDERAL RESERVE BANK OF PHILADELPHIA.	Savings deposits in Third Fed. Res. Dist.	Business and Financial Conditions.....	Monthly.
FEDERAL RESERVE BANK OF RICHMOND.	Wholesale trade.....	Business and Financial Conditions.....	Monthly.
FEDERAL RESERVE BANK OF SAN FRANCISCO.	Savings deposits in Fifth Fed. Res. Dist.	Business and Agricultural Conditions.....	Monthly.
FEDERAL RESERVE BOARD.....	Wholesale trade.....	Business and Agricultural Conditions.....	Monthly.
	Savings deposits in Twelfth Fed. Res. Dist.	Business Conditions.....	Monthly.
	Wholesale trade.....	Business Conditions.....	Monthly.
	Foreign exchange index numbers.....	Federal Reserve Bulletin.....	Monthly (second week of month).
	Debits to individual accounts.....	Federal Reserve Bulletin and weekly press releases.*	Sunday newspapers and monthly.
	Condition of Federal reserve banks.....	Federal Reserve Bulletin and weekly press releases.*	Friday morning newspapers and monthly.
	Condition of reporting member banks.....	Federal Reserve Bulletin and weekly press releases.*	Friday afternoon newspapers and monthly.
	Money held outside U. S. Treasury and Federal reserve system to July 1, 1922.	Federal Reserve Bulletin.....	Monthly.
	Wholesale price index numbers.....	Federal Reserve Bulletin.....	Monthly.
	Department store trade: In cooperation with National Retail Dry Goods Association.	Federal Reserve Bulletin.....	Monthly.
	Index numbers of department store, mail-order, and chain store trade.	Federal Reserve Bulletin.....	Monthly.
	Barley and rye receipts.....	Federal Reserve Bulletin.....	Monthly.
	Sales of loose leaf tobacco.....	Federal Reserve Bulletin.....	Monthly.
	Index of ocean freight rates.....	Federal Reserve Bulletin.....	Monthly.
	Index numbers of production.....	Federal Reserve Bulletin.....	Monthly.
	Wholesale trade.....	Federal Reserve Bulletin.....	Monthly.
	Price index for France.....	Bulletin de la Statistique Generale.....	Monthly.
FRENCH MINISTRY OF LABOR AND SOCIAL WELFARE.	Employment in Illinois.....	The Employment Bulletin.....	Monthly.
ILLINOIS DEPARTMENT OF LABOR.....	Price index for India.....	Federal Reserve Bulletin.....	Second week of month.
INDIAN DEPARTMENT OF STATISTICS.....	Railway revenues and expenses.....	Preliminary statement of operations of Class I roads.	Monthly.
INTERSTATE COMMERCE COMMISSION.....	Telephone operating revenue and income.....	Not published.....	Not published.....
	Telegraph operations and income.....	Not published.....	Not published.....
	Express operations and income.....	Not published.....	Not published.....
	Milk receipts at Boston.....	Not published.....	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 stocks in dealers' hands.....	Market Reporter ²	First weekly issue of month.
	Crop production.....	Monthly Crop Reporter ² and press releases.*	Releases about 1st of month (cotton) and 10th (other crops).
	Cold-storage holdings and fish frozen.....	Market Reporter ²	Fourth weekly issue of month.
	Movement of cattle, hogs, and sheep.....	Market Reporter ²	Third weekly issue of month.
	Receipts of butter, cheese, eggs, and poultry.....	Market Reporter ²	Weekly.
	Production of dairy products.....	Market Reporter ²	Quarterly.
	Car lot shipments of fruits and vegetables.....	Market Reporter ²	Third weekly issue of month.
	Farm labor, wages, supply, etc.....	Monthly Crop Reporter ²	Monthly.
	World crop production.....	Foreign crops and markets *.	Weekly.
	Live stock on farms.....	Market Reporter ²	Annually.
U. S. DEPARTMENT OF AGRICULTURE—FOREST SERVICE.	Total lumber production from 1913 to 1920.....	Production of Lumber, Lath, and Shingles.	Yearly.
	Wood pulp production, 1914 and 1916.....	Pulp wood consumption and wood-pulp production.	Yearly.
U. S. DEPARTMENT OF COMMERCE—BUREAU OF THE CENSUS.	Cotton ginned.....	Preliminary report on ginnings *.	Semimonthly during season.
	Cotton consumed and on hand.....	Preliminary report on cotton consumed.....	15th of month.
	Active textile machinery.....	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.
	Cottonseed and cottonseed oil.....	Preliminary report on cottonseed.....	18th of month.
	Hosiery statistics.....	Press release *.	Press release *.
	Men's and boys' clothing.....	Press release *.	Press release *.
	Malleable castings.....	Press release *.	Press release *.
	Wheat flour production from May, 1923.....	Press release *.	Press release *.
	Pyroxylin coated textiles.....	Press release *.	Press release *.
	Stokers, sales from January, 1923.....	Press release *.	Press release *.
	Stocks of tobacco held.....	Statement on stocks of leaf tobacco.....	Quarterly (one month after end of quarter).
	Wool consumption and stocks.....	Press release.....	Quarterly.

* Multigraphed or mimeographed sheets.

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

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 from July, 1921. Sugar statistics. Steel castings sales. Steel furniture shipments. Earnings of public utilities. Plumbing goods price index. Fish catch at principal fishing ports.	Survey of Current Business..... Statistics of fats and oils *..... Press release *..... Press release *..... Press release *..... Press release *..... Survey of Current Business..... Survey of Current Business..... Monthly statement.....	Monthly. Quarterly (one month after end of quarter). 15th of month. 20th of month. 20th of month. 20th of month. 20th of month. Monthly. Monthly.
U. S. DEPARTMENT OF COMMERCE— BUREAU OF FISHERIES. U. S. DEPARTMENT OF COMMERCE— BUREAU OF FOREIGN AND DOMESTIC COMMERCE.	All imports and exports..... 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 I.) Monthly Summary of Foreign Commerce. (Part II.) Various foreign sources..... Wholesale Prices..... Monthly Summary of Foreign Commerce. (Part II.) Commerce Reports.....	Last week of month. Middle of next month. Yearly. Monthly. First weekly issue of month (Mondays).
U. S. DEPARTMENT OF COMMERCE— BUREAU OF NAVIGATION. U. S. DEPARTMENT OF COMMERCE— BUREAU OF STANDARDS. U. S. GRAIN CORPORATION..... U. S. DEPARTMENT OF THE INTERIOR— BUREAU OF MINES. U. S. DEPARTMENT OF THE INTERIOR— GEOLOGICAL SURVEY.	Vessels under construction and vessels completed. Building material price indexes..... Wheat flour production, prior to July, 1920. Refined petroleum products, production, etc. Portland cement, production, etc..... Coal and coke production..... Crude petroleum, production, etc..... Electric power production..... Consumption of fuel by public utility plants. Annual figures on nonferrous metal production. Patents granted.....	Not published..... No longer published..... Refinery Statistics *..... Report on Portland cement output *..... Weekly report on production of coal *..... Preliminary statistics on petroleum *..... Production of electric power *..... Production of electric power *..... Mineral Resources..... Not published.....	Second week of month. 20th of month. Second or third weekly issue of month (Saturdays). 25th of month. End of month. End of month. Annually.
U. S. DEPARTMENT OF THE INTERIOR— U. S. PATENT OFFICE. U. S. DEPARTMENT OF LABOR—EM- PLOYMENT SERVICE. U. S. DEPARTMENT OF LABOR—BU- REAU OF IMMIGRATION. U. S. DEPARTMENT OF LABOR—BU- REAU OF LABOR STATISTICS.	Number on pay roll—United States factories. Employment agency operations..... Immigration and emigration statistics. Wholesale prices of commodities, including farm products, food, clothing, metals, etc. Wholesale price index..... Retail price index of foods..... Retail coal prices..... United States postal savings..... Postal receipts..... Passports issued..... Government debt, receipts and disbursements. Money in circulation from July 1, 1922. Domestic receipts of gold at mint.....	Industrial Survey *..... Report of Activities of State and Municipal Employment Agencies. Not published..... Wholesale Prices of Commodities..... Monthly Labor Review..... Monthly Labor Review..... Monthly Labor Review..... Postal Savings News Bulletin..... Statement of Postal Receipts *..... Not published..... Daily Statement of the U. S. Treasury..... Circulation of money..... Not published.....	First week of month. Every 4 or 5 weeks. Not published..... Monthly. Monthly. Monthly. 12th of month. 7th of month. 10th of month. Last day of month. Monthly.
U. S. TREASURY DEPARTMENT— BUREAU OF THE MINT. U. S. TREASURY DEPARTMENT—BU- REAU OF INTERNAL REVENUE. U. S. WAR DEPARTMENT—ENGINEER CORPS. U. S. WAR DEPARTMENT—MISSISSIPPI WARRIOR SERVICE. WAR FINANCE CORPORATION..... WISCONSIN INDUSTRIAL COMMISSION.....	Oleomargarine production..... 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..... Agricultural loans..... Wisconsin factory earnings and employment.....	Not published..... Statement of tax-paid products *..... Classified collections of Internal Revenue..... Monthly statistical report..... Monthly statistical report..... Not published..... Not published in form used..... Bulletin on Wisconsin labor market *.....	First week of month. 25th of month. Monthly during season. Monthly during season. Not published..... 15th of month.

II.—REPORTS FROM TRADE ASSOCIATIONS AND PRIVATE ORGANIZATIONS.

(Excluding individual firms reporting data to be combined with other firms or trade associations.)

ABERTHAW CONSTRUCTION CO..... ABRASIVE PAPER AND CLOTH MANU- FACTURERS' EXCHANGE. AMERICAN MANUFACTURERS ASSOCI- ATION OF PRODUCTION FROM CORN. AMERICAN BUREAU OF METAL STA- TISTICS. AMERICAN FACE BRICK ASSOCIATION.. AMERICAN IRON AND STEEL INSTITUTE AMERICAN PETROLEUM INSTITUTE..... AMERICAN PIG IRON ASSOCIATION..... AMERICAN RAILWAY ASSOCIATION (Car Service Division). AMERICAN TELEPHONE AND TELE- GRAPH CO. AMERICAN WALNUT MANUFACTURERS' ASSOCIATION. AMERICAN WRITING PAPER COMPANY. AMERICAN ZINC INSTITUTE..... ANTHRACITE BUREAU OF INFORMATION ASSOCIATED KNIT UNDERWEAR MANU- FACTURERS' ASSOCIATION. ASSOCIATION OF LIFE INSURANCE PRESIDENTS. BOSTON, CAPE COD AND NEW YORK CANAL CO. BOSTON CHAMBER OF COMMERCE.....	Building costs..... Sale of abrasive paper and cloth..... Corn ground into starch, glucose, etc. Copper production..... Silver production..... Lead production..... Zinc production in Belgium..... Zinc stocks in United Kingdom..... Face brick production, stocks, etc. Steel ingot production..... Gasoline and kerosene consumption. Merchant pig iron production, etc. Freight car surplus..... Freight car shortage..... Car loadings..... Bad-order cars..... Stockholders in the company..... Walnut lumber and logs..... Purchases and sales of paper..... Production and stocks of zinc..... Anthracite shipments and stocks..... Knit underwear production..... New life insurance business..... Cape Cod canal traffic..... Receipts of wool at Boston.....	Construction trade papers..... Not published..... Not published..... Not published..... Not published..... Not published..... Not published..... Not published..... Not published..... Not published..... Press release to trade papers *..... Special statement..... Not published..... Car Surpluses and Shortages *..... Car Surpluses and Shortages *..... Information Bulletin *..... Information Bulletin *..... Financial papers..... Not published..... Press release to trade papers *..... Statement of anthracite shipments *..... Monthly report *..... Not published..... Not published..... Trade papers.....	7th of month. Weekly. Weekly. Third week of month. Quarterly. 15th of month. 15th of month. Monthly. Daily.
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* Multigraphed or mimeographed sheets.

† 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.)			
BRIDGE BUILDERS AND STRUCTURAL SOCIETY.	Fabricated structural steel sales before April, 1922.	No longer published.....	
BUREAU OF RAILWAY ECONOMICS.....	Number of tons carried 1 mile..... Average receipts per ton-mile..... Passengers carried 1 mile..... Railway employment..... Locomotives in bad order..... Per cent of earnings on valuation..... Redwood lumber production, etc..... Sugar pine lumber production, etc.....	Summary of operating statistics..... Not published..... Summary of operating statistics..... Not published..... Not published..... Not published..... Not published.....	Monthly. Monthly.
CALIFORNIA REDWOOD ASSOCIATION..... CALIFORNIA WHITE AND SUGAR PINE ASSOCIATION.			
CHICAGO BOARD OF TRADE..... CLEVELAND TRUST CO.....	Wheat, corn and oats, receipts, etc..... Automobile production, monthly January, 1920, to June, 1921.	Trade papers..... Not published currently.....	Daily.
CONTAINER CLUB.....	Production of paper box board through April, 1923.	Not published.....	
CREDIT CLEARING HOUSE..... DAIRYMEN'S LEAGUE COOPERATIVE ASSOCIATION, INC.	Credit conditions..... Milk deliveries to milk plants.....	Credit..... Not published.....	Weekly.
F. W. DODGE CO..... EMPLOYERS' ASSOCIATION OF DETROIT. ENAMELED SANITARY MANUFACTURERS ASSOCIATION.	Building statistics—Contracts awarded..... Detroit factory employment..... Enameled sanitary ware.....	Statement on Building Statistics..... Weekly press release..... Not published.....	Monthly.
FEDERATION OF IRON AND STEEL MANUFACTURERS (British). FELT MANUFACTURERS ASSOCIATION..... FINE COTTON GOODS EXCHANGE..... FOUNDRY EQUIPMENT MANUFACTURERS' ASSOCIATION.	British iron and steel production..... Roofing felt production, stocks, etc..... Fine cotton goods production and sales..... Foundry equipment production.....	Trade papers..... Not published..... Trade papers.....	Second week of month. Monthly.
HAFFARDS, G. M. & CO..... HYDRAULIC SOCIETY..... ILLUMINATING GLASSWARE GUILD..... IOWA-NEBRASKA CANNERS' ASSOCIATION.	Fall River Mill dividends..... Hydraulic machinery shipments, etc..... Illuminating glassware production, orders, etc..... Unsold stock of sweet corn.....	Bradstreets..... Not published..... Not published..... Weekly report*.....	Quarterly. Weekly.
JACKSONVILLE CHAMBER OF COMMERCE LAKE SUPERIOR IRON ORE ASSOCIATION.	Turpentine and rosin receipts..... Consumption and Stocks of Lake Superior Iron Ore.	Naval Stores Review..... Monthly report*.....	Weekly.
LEATHER BELTING EXCHANGE..... MAPLE FLOORING MANUFACTURERS' ASSOCIATION.	Sales of leather belting..... Maple flooring production, etc.....	Monthly report (not published)..... Not published.....	
MCLEAN BUILDING REPORTS, LTD..... MERCHANTS' EXCHANGE OF ST. LOUIS.....	Canadian building contracts..... Receipts and shipments of lead and zinc..... Mississippi River traffic..... Hardwood and softwood lumber, production and shipments.....	Canadian Building Review..... Receipts and shipments at St. Louis..... Not published..... Not published.....	Monthly. 3d of month.
MICHIGAN HARDWOOD MANUFACTURERS' ASSOCIATION. MINNEAPOLIS CHAMBER OF COMMERCE. NATIONAL ALLIANCE OF CASE GOODS ASSOCIATION.	Linseed oil and oil-cake shipments..... Unfilled orders and shipments of furniture.....	Monthly statements..... Not published in form used.....	
NATIONAL ASSOCIATION OF BRASS MANUFACTURERS. NATIONAL ASSOCIATION OF BUTTON MANUFACTURERS. NATIONAL ASSOCIATION OF CHAIR MANUFACTURERS.	Brass faucets, orders and shipments..... Button stocks, activity, etc..... Chair shipments and unfilled orders.....	Not published..... Weekly report..... Not published in form used.....	Weekly.
NATIONAL ASSOCIATION OF CORRUGATED AND FIBER BOX MANUFACTURERS. NATIONAL ASSOCIATION OF FARM EQUIPMENT MANUFACTURERS. NATIONAL ASSOCIATION OF STEEL FURNITURE MANUFACTURERS.	Production of paper box board through April, 1923. Agricultural pumps..... Steel furniture shipments.....	Not published..... Business conditions (Chicago Federal Reserve). Not published.....	Monthly.
NATIONAL ASSOCIATION OF SHEET AND TIN PLATE MANUFACTURERS. NATIONAL ASSOCIATION OF WOOL MANUFACTURERS. NATIONAL AUTOMOBILE CHAMBER OF COMMERCE.	Sheet-metal production and stocks..... 1913 figures for active textile machinery..... Production and shipments of passenger cars and trucks. Glass bottle production index.....	Not published..... No longer published..... Traffic bulletin * (production figures not published). Not published.....	Second week of month.
NATIONAL BOTTLE MANUFACTURERS' ASSOCIATION. NATIONAL CONTAINER CLUB (merger of statistical activities of two old associations). NATIONAL INDUSTRIAL CONFERENCE BOARD.	Production of paper box board since April, 1923. Cost of living.....	Not published..... Monthly press release.....	
NATIONAL PAVING BRICK MANUFACTURERS' ASSOCIATION. NATIONAL RETAIL DRY GOODS ASSOCIATION. NATIONAL WOOD CHEMICAL ASSOCIATION.	Paving-brick production, etc..... Department store trade (see Federal Reserve Board). Production of wood alcohol and acetate of lime.	Monthly report..... Federal Reserve Bulletin..... Not published.....	Monthly.
NEW ORLEANS BOARD OF TRADE..... NEW ORLEANS COTTON EXCHANGE..... NEWS PRINT SERVICE BUREAU..... NEW YORK COFFEE AND SUGAR EXCHANGE.	Rice distribution through New Orleans..... Cotton receipts into sight..... Canadian newsprint production, etc..... Coffee receipts, stocks, etc.....	Monthly report..... Monthly report..... Monthly bulletin..... Monthly statement.....	First week of month. First week of month. First week of month.
NEW YORK METAL EXCHANGE..... NEW YORK TRUST COMPANY..... NORTH CAROLINA PINE ASSOCIATION. NORTHERN HEMLOCK AND HARDWOOD MANUFACTURERS' ASSOCIATION. NORTHERN PINE MANUFACTURERS' ASSOCIATION.	Stocks of tin..... Indexes of stock and bond prices..... North Carolina pine, production, etc..... Hemlock and hardwood lumber production, etc..... Northern pine lumber and lath.....	Trade papers..... The Index..... Not published..... Not published.....	First week of month. Monthly.
OAK FLOORING MANUFACTURERS' ASSOCIATION. OHIO FOUNDRYMEN'S ASSOCIATION..... OPTICAL MANUFACTURERS' ASSOCIATION.	Oak flooring, production, etc..... Ohio foundry iron production..... Spectacle frames and mountings, sales, etc.....	Not published..... Monthly report * (not published)..... Not published.....	
PENNSYLVANIA RAILROAD CO..... PENSACOLA CHAMBER OF COMMERCE. PHILADELPHIA MILK EXCHANGE..... PORTLAND CEMENT ASSOCIATION..... PREPARED ROOFING MANUFACTURERS' ASSOCIATION.	Stockholders in the company..... Turpentine and rosin receipts..... Milk receipts at Philadelphia..... Cement paving contracts..... Shipments of prepared roofing.....	Financial papers..... Naval Stores Review..... Not published..... Concrete Highway Magazine..... Not published.....	Quarterly. Weekly. Monthly.
PULLMAN COMPANY.....	Pullman passenger traffic.....	Not published.....	

* Multigraphed or mimeographed sheets.

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.)			
REFRATORIES MANUFACTURERS' ASSOCIATION.	Fire-clay brick production, etc.	Not published.	
	Silica brick production, etc.	Not published.	
RICE MILLERS' ASSOCIATION.	Rice receipts, stocks, etc.	Monthly report.	
ROPE PAPER SACK MANUFACTURERS' ASSOCIATION.	Shipments of rope paper sacks.	Not published.	
RUBBER ASSOCIATION OF AMERICA.	Automobile tires, tubes, and raw material.	Monthly reports (not published).	
RUBBER GROWERS' ASSOCIATION.	Rubber stocks in England.	Bulletin of Rubber Growers Association.	Monthly.
SAVANNAH BOARD OF TRADE.	Turpentine and rosin receipts.	Naval Stores Review.	Weekly.
SAVINGS BANKS ASSOCIATION OF STATE OF NEW YORK.	Savings banks deposits in New York State.	Not published.	
SILK ASSOCIATION OF AMERICA.	Raw silk consumption, etc.	Monthly press release to trade papers *.	5th of month.
SOUTHERN FURNITURE MANUFACTURERS' ASSOCIATION.	Furniture shipments and unfilled orders.	Not published in form used.	
SOUTHERN PINE ASSOCIATION.	Yellow pine production and stocks.	Not published in form used.	
STEEL BARREL MANUFACTURERS' ASSOCIATION.	Steel barrel shipments, orders, etc.	Monthly reports * (not published).	
STEEL FOUNDERS' SOCIETY.	Sales of steel castings.	Not published.	
STOKER MANUFACTURERS' ASSOCIATION.	Sales of stokers through December, 1922.	No longer published.	
STRUCTURAL STEEL SOCIETY.	Sales of fabricated structural steel.	Not published.	
TANNERS' COUNCIL.	Leather production through May, 1922.	Not published.	
TUBULAR PLUMBING GOODS ASSOCIATION.	Tubular plumbing sales.	Semiweekly reports.	
TWIN CITY MILK PRODUCERS' ASSOCIATION.	Milk production, Minnesota.	Not published.	
U. S. STEEL CORPORATION.	Unfilled orders.	Press release *.	10th of month.
	Earnings.	Press release *.	Monthly.
	Stockholders.	Financial papers.	Quarterly.
	Wages of common labor.	Special reports *.	Occasionally.
	Printing activity.	Typothetae Bulletin.	Monthly.
UNITED TYPOTHETAE OF AMERICA.	Douglas fir lumber production, etc.	Not published.	
WEST COAST LUMBERMEN'S ASSOCIATION.			
WEBBING MANUFACTURERS' EXCHANGE.	Sales of elastic webbing.	Not published.	
WESTERN PINE MANUFACTURERS' ASSOCIATION.	Western pine lumber production, etc.	Not published.	

SOURCE.	DATA.	DATE OF PUBLICATION.
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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).
	Wholesale price index.	Second weekly issue of month (Saturdays).
	Business failures, Canada.	First weekly issue of month (Saturdays).
BULLETIN DE LA STATISTIQUE GENERALE.	Price index for France.	Monthly.
CHEMICAL AND METALLURGICAL ENGINEERING.	Chemical price index.	Weekly (Wednesdays).
COAL AGE.	Mine price of bituminous coal.	Weekly (Thursdays).
COMMERCIAL AND FINANCIAL CHRONICLE.	Cotton (visible supply).	Weekly (Saturdays).
	Interest rates.	Weekly (Saturdays).
	Mail order and chain store sales.	Second or third weekly issue of month (Saturdays).
	New corporate securities.	Last issue of month.
DOW, JONES & Co. (WALL STREET JOURNAL).	New York bond sales.	First week of month (daily).
	New York bond prices.	First week of month (daily).
	Mexican petroleum shipments.	20th of month (daily).
DUN'S REVIEW.	Business failures.	First weekly issue of month (Saturdays).
	Wholesale price index.	First weekly issue of month (Saturdays).
ELECTRICAL WORLD.	Sales of electrical energy, central stations.	First weekly issue of month (Saturdays).
ENGINEERING AND MINING JOURNAL-PRESS.	Rand gold production.	Second weekly issue of month (Saturdays).
	Silver prices.	Second weekly issue of month (Saturdays).
ENGINEERING NEWS RECORD.	Construction cost and volume index.	First weekly issue of month.
FINANCIAL POST.	Canadian bond issues.	Weekly (Thursdays).
FRANKFURTER ZEITUNG.	Price index for Germany.	Monthly.
HAY TRADE JOURNAL.	Hay receipts.	Weekly (Fridays).
IRON AGE.	Pig-iron production.	First weekly issue of month (Thursdays).
	Composite finished steel price.	Weekly (Thursdays).
IRON TRADE REVIEW.	Iron and steel prices.	Weekly (Thursdays).
	Railway freight car orders.	First weekly issue of month (Thursdays).
LONDON ECONOMIST.	Price index for United Kingdom.	10th of month.
LUMBER.	Price indices of lumber.	First weekly issue of month (Fridays).
MANUFACTURERS' RECORD.	Southern construction.	Monthly.
	Southern bond issues.	Monthly.
MILK REPORTER.	Milk receipts at Greater New York.	Weekly.
MODERN MILLER.	Argentine visible supply of wheat and corn.	Weekly.
NAVAL STORES REVIEW.	Turpentine and rosin, receipts and stocks.	Weekly (Saturdays).
NEUE ZURICHER ZEITUNG.	Price index for Switzerland.	
NEW YORK JOURNAL OF COMMERCE.	Dividend and interest payments.	First week of month (daily).
	New capital issues.	First week of month (daily).
	New corporations.	First week of month (daily).
	Fire losses.	10th of month (daily).
NEW YORK EVENING POST.	Newspaper advertising.	Not published.
NORTHWESTERN MILLER.	Flaxseed, receipts, etc.	Weekly (Wednesdays).
	Argentine grain shipments.	Weekly (Wednesdays).
	Wheat flour production for 1917.	
OIL, PAINT, AND DRUG REPORTER.	Price indices of drugs, oils, etc.	Weekly (Mondays).
	Argentine shipments and supply of flaxseed.	Weekly (Mondays).
OIL TRADE JOURNAL.	Mexican petroleum shipments.	10th of month (monthly).
PRINTERS' INK.	Magazine advertising.	Second week of month.
PUBLISHERS' WEEKLY.	Book production.	Third week of month.
RUSSELL'S COMMERCIAL NEWS.	Wheat flour production, from July, 1920.	Weekly compilation (daily).
STATISTICAL SUGAR TRADE JOURNAL.	Sugar stocks, receipts, moltings, and Cuban statistics.	Weekly (Fridays).
SVENSK HANDELSSTIDNING.	Price index for Sweden.	

* Multigraphed or mimeographed.